

Major League Baseball Spring Training Program

Annual Reports 2021

Pursuant to section 288.11631(4)(b), Florida Statutes, the Department of Economic Opportunity (DEO) is responsible for publishing the following annual reports of entities certified to receive funding for Major League Baseball spring training facilities.

All information contained in the following annual reports was provided to DEO by the certified entities, and the accuracy and sufficiency of such information is the sole responsibility of the providing entity. DEO can neither attest to the accuracy nor guarantee the completeness or usefulness of the information contained in the following annual reports.

TABLE OF CONTENTS

Charlotte County (Tampa Bay Rays)

City of Bradenton (Pittsburgh Pirates)

City of Clearwater (Philadelphia Phillies)

City of Dunedin (Toronto Blue Jays)

City of Lakeland (Detroit Tigers)

City of Sarasota (Baltimore Orioles)

Indian River County (Los Angeles Dodgers)

Lee County (Minnesota Twins)

Palm Beach County (Houston Astros and Washington Nationals)

St. Lucie County (New York Mets)

Tampa Sports Authority (New York Yankees)

West Villages Improvement District (Atlanta Braves)

**Charlotte County
(Tampa Bay Rays)**



July 23, 2021

Ms. Ryan Fierst
Senior Manager, Business and Defense Partnerships
Florida Department of Economic Opportunity
Caldwell Building
107 E. Madison Street, MSC 80
Tallahassee, FL 32399

Re: Retained Spring Training Franchise

Dear Ms. Fierst:

Enclosed please find the following items regarding our certification as a Retained Spring Training Franchise:

1. A detailed report (including a one-page summary) on all local and state funds expended to date on the project being financed under Section 288.11631, F.S.;
2. A copy of the contract between the certified local governmental entity and the spring training team;
3. A cost-benefit analysis of the team's impact on the community;
4. Attendance records for the 2021 spring training season.

If you have any questions, please do not hesitate to contact me at (941) 235-5001.

Sincerely,

Tommy Scott, Director
Community Services

enc.

1. DETAILED REPORT ON ALL LOCAL AND STATE FUNDS EXPENDED TO DATE ON THE PROJECT BEING FINANCED UNDER SECTION 288.11631, F.S.
REPORT NAMED STADIUM IMPROVEMENT DEBT SERVICE FUND EXPENSES

CHARLOTTE COUNTY BOARD OF COUNTY COMMISSIONERS

FOR YEARS 2007 - 2021

SUMMARY OF DEBT SERVICE EXPENSE & STATE GRANT REVENUE

Local Funds Expended (Principal & Interest)	2007 - 2021	\$ 25,679,890
State Funds Received (Grant Funding)	2007 - 2021	\$ 7,166,724

CHARLOTTE COUNTY BOARD OF COUNTY COMMISSIONERS

FISCAL YEARS 2006/2007 THROUGH 2020/2021

STADIUM IMPROVEMENT DEBT SERIES FUND

AS OF 7/23/2021

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>AMT DR</u>	<u>AMT CR</u>	<u>BALANCE</u>
2006.794506.575.71.0001 - Principal Pymts					
10/01/2007	GJ	LOAN PMT-COMMERCE BNK-10/01/07	\$645,000.00	-	\$645,000.00
10/01/2008	GJ	LOAN PMT-COMMERCE BNK 10/1/08	\$250,000.00	-	\$250,000.00
10/01/2009	GJ	LOAN PAYMENT-STADIUM-10/1/09	\$755,000.00	-	\$755,000.00
09/30/2010	GJ	STADIUM LOAN PAMT ACCRAUL	\$785,000.00	-	\$785,000.00
09/30/2010	GJ	STADIUM LOAN PAMT ACCRAUL	\$568,227.51	-	\$568,227.51
09/30/2010	GJ	CORR POSTIN 26731 (S/B INT)	-	\$568,227.51	\$(568,227.51)
10/01/2010	GJ	REVERSE OF 26731	-	\$785,000.00	\$(785,000.00)
10/01/2010	GJ	REVERSE OF 26731	-	\$568,227.51	\$(568,227.51)
10/01/2010	GJ	LOCAN PAYMENT-STADIUM-10/1/10	\$785,000.00	-	\$785,000.00
07/05/2011	GJ	CORR JE 26731-R TO CORR ACCT	\$568,227.51	-	\$568,227.51
09/30/2011	GJ	ACCRUE STADIUM DEBT PMT DUE 10/1	\$815,000.00	-	\$815,000.00
09/30/2012	GJ	ACCRUE STADIUM DEBT PMT DUE 10/1	\$850,000.00	-	\$850,000.00
09/30/2013	GJ	ACCRUE STADIUM DEPT DUE 10/1	\$880,000.00	-	\$880,000.00
10/01/2013	GJ	REVERSE STADIUM DEBT ACCRUAL	-	\$880,000.00	\$(880,000.00)
10/01/2013	GJ	RCD STADIUM DEBT PMT - 10/1/13	\$880,000.00	-	\$880,000.00
09/30/2014	GJ	ACCRUE STADIUM DEBT DUE 10/1	\$915,000.00	-	\$915,000.00
10/01/2014	GJ	RVS STAD DEBT ACCRUAL-JE 41674	-	\$915,000.00	\$(915,000.00)
10/01/2014	GJ	RCD STADIUM DEBT PMT	\$915,000.00	-	\$915,000.00
05/06/2015	GJ	REFUNDING/ISSUANCE-STADIUM DEBT	\$560,000.00	-	\$560,000.00
09/30/2015	GJ	STADIUM DEBT ACCRUAL FY 2015	\$425,000.00	-	\$425,000.00
10/01/2015	GJ	REVERSE STADIUM ACCRUAL (JE 45311)	-	\$425,000.00	\$(425,000.00)
10/01/2015	GJ	RCD STADIUM DEBT PMT	\$425,000.00	-	\$425,000.00
09/30/2016	GJ	STADIUM DEBT ACCRUAL FY 2016	\$1,000,000.00	-	\$1,000,000.00
10/03/2016	GJ	REVERSE STADIUM ACCRUAL (JE 48926)	-	\$1,000,000.00	\$(1,000,000.00)
10/03/2016	GJ	RCD STADIUM DEBT PMT - 10/3/16	\$1,000,000.00	-	\$1,000,000.00
09/30/2017	GJ	STADIUM DEBT ACCRUAL FY 2017	\$1,025,000.00	-	\$1,025,000.00
09/30/2018	GJ	STADIUM DEBT ACCRUAL FY 2018	\$1,055,000.00	-	\$1,055,000.00
09/30/2019	GJ	STADIUM DEBT ACCRUAL FY 2019	\$1,090,000.00	-	\$1,090,000.00
09/29/2020	GJ	STADIUM DEBT ACCRUAL FY 2020	\$1,130,000.00	-	\$1,130,000.00
TOTAL 2006.794506.575.71.0001			\$17,321,455.02	\$5,141,455.02	\$12,180,000.00

2006.794506.575.72.0001 - Interest Pymts

09/30/2007	GJ	TO ACCRUE INTEREST ON DEBT - 9/30/07	\$754,874.52	-	\$754,874.52
10/01/2007	GJ	LOAN PMT-COMMERCE BNK-10/01/07	\$754,874.52	-	\$754,874.52
10/01/2007	GJ	REVERSE OF 17148	-	\$754,874.52	\$(754,874.52)
04/01/2008	GJ	COMMERCE BANK INTEREST PMT	\$588,327.51	-	\$588,327.51
09/30/2008	GJ	TO ACCRUE INT ON DEBT 9/30/08	\$588,327.51	-	\$588,327.51
04/01/2009	GJ	INTEREST PMT - STADIUM	\$583,327.51	-	\$583,327.51
09/30/2009	GJ	TO ACCRUE INT ON DEBT 9/30/09	\$583,327.51	-	\$583,327.51
10/01/2009	GJ	REVERSE 23153-DEBT INT ACC	-	\$583,327.51	\$(583,327.51)
10/01/2009	GJ	LOAN PAYMENT-STADIUM-10/1/09	\$583,327.51	-	\$583,327.51
04/01/2010	GJ	INTEREST PMT - STADIUM BOND	\$568,227.51	-	\$568,227.51
09/30/2010	GJ	CORR POSTIN 26731 (S/B INT)	\$568,227.51	-	\$568,227.51
10/01/2010	GJ	LOCAN PAYMENT-STADIUM-10/1/10	\$568,227.51	-	\$568,227.51
04/01/2011	GJ	INTEREST PMT - STADIUM	\$553,312.51	-	\$553,312.51
07/05/2011	GJ	CORR JE 26731-R TO CORR ACCT	-	\$568,227.51	\$(568,227.51)
09/30/2011	GJ	ACCRUE STADIUM DEBT PMT DUE 10/1	\$553,312.51	-	\$553,312.51
03/30/2012	GJ	INTEREST PMT - STADIUM	\$537,012.51	-	\$537,012.51
09/30/2012	GJ	ACCRUE STADIUM DEBT PMT DUE 10/1	\$537,012.51	-	\$537,012.51
04/01/2013	GJ	STADIUM DEBT PMT - 4/1/13	\$520,862.51	-	\$520,862.51
09/30/2013	GJ	ACCRUE STADIUM DEPT DUE 10/1	\$520,862.51	-	\$520,862.51
10/01/2013	GJ	REVERSE STADIUM DEBT ACCRUAL	-	\$520,862.51	\$(520,862.51)
10/01/2013	GJ	RCD STADIUM DEBT PMT - 10/1/13	\$520,862.51	-	\$520,862.51
04/01/2014	GJ	DEBT PMT-STADIUM 4/1/14	\$503,262.51	-	\$503,262.51
09/30/2014	GJ	ACCRUE STADIUM DEBT DUE 10/1	\$503,262.51	-	\$503,262.51
10/01/2014	GJ	RVS STAD DEBT ACCRUAL-JE 41674	-	\$503,262.51	\$(503,262.51)
10/01/2014	GJ	RCD STADIUM DEBT PMT	\$503,262.51	-	\$503,262.51
04/01/2015	GJ	DEBT PMT-STADIUM-4/1/15	\$480,387.51	-	\$480,387.51
05/06/2015	GJ	REFUNDING/ISSUANCE-STADIUM DEBT	\$80,064.58	-	\$80,064.58
09/30/2015	GJ	STADIUM DEBT ACCRUAL FY 2015	\$336,563.63	-	\$336,563.63
10/01/2015	GJ	REVERSE STADIUM ACCRUAL (JE 45311)	-	\$336,563.63	\$(336,563.63)
10/01/2015	GJ	RCD STADIUM DEBT PMT	\$336,563.63	-	\$336,563.63
04/01/2016	GJ	STADIUM DEBT PMT - 4/1/16	\$413,553.14	-	\$413,553.14
09/30/2016	GJ	STADIUM DEBT ACCRUAL FY 2016	\$413,553.14	-	\$413,553.14
10/03/2016	GJ	REVERSE STADIUM ACCRUAL (JE 48926)	-	\$413,553.14	\$(413,553.14)
10/03/2016	GJ	RCD STADIUM DEBT PMT - 10/3/16	\$413,553.14	-	\$413,553.14
03/31/2017	GJ	STADIUM LOAN PMT - 3/31/17	\$398,553.14	-	\$398,553.14
09/30/2017	GJ	STADIUM DEBT ACCRUAL FY 2017	\$398,553.14	-	\$398,553.14
04/02/2018	GJ	STADIUM LOAN PMT - 4/2/18	\$383,178.14	-	\$383,178.14
09/30/2018	GJ	STADIUM DEBT ACCRUAL FY 2018	\$383,178.13	-	\$383,178.13
03/31/2019	GJ	ADJ ACC INT TO ACTUAL PMT	\$0.01	-	\$0.01
04/01/2019	GJ	STADIUM LOAN INT - 4/1/19	\$367,353.14	-	\$367,353.14
09/30/2019	GJ	STADIUM DEBT ACCRUAL FY 2019	\$383,178.13	-	\$383,178.13
09/30/2019	GJ	CORR JE 60663 - STADIUM ACCRUAL	-	\$15,825.00	\$(15,825.00)
04/01/2020	GJ	STADIUM DEBT PMT - 4/20	\$345,553.14	-	\$345,553.14
09/29/2020	GJ	STADIUM DEBT ACCRUAL FY 2020	\$345,553.13	-	\$345,553.13
04/01/2021	GJ	STADIUM DEB PMT - 4/1/21	\$322,953.14	-	\$322,953.14
TOTAL 2006.794506.575.72.0001			\$17,196,386.23	\$3,696,496.33	\$13,499,889.90
GRAND TOTAL:			\$34,517,841.25	\$8,837,951.35	\$25,679,889.90

CHARLOTTE COUNTY BOARD OF COUNTY COMMISSIONERS

FISCAL YEARS 2006/2007 THROUGH 2020/2021

STADIUM IMPROVEMENT CAPITAL FUND

AS OF 7/23/2021

<u>DATE</u>	<u>TYPE</u>	<u>DESCRIPTION</u>	<u>AMT_DR</u>	<u>AMT_CR</u>	<u>BALANCE</u>
FISCAL YEAR 2007					
3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv					
03/31/2007	GJ	CORR TRF OF GRANT MONIES	\$41,667.00	-	\$41,667.00
04/30/2007	GJ	TRF APR GRANT MONIES TO DEBT	\$41,667.00	-	\$41,667.00
05/31/2007	GJ	TRF DEBT REQ-STADIUM-MAY	\$41,667.00	-	\$41,667.00
06/30/2007	GJ	TRF DEBT REQ-STADIUM-JUNE	\$41,667.00	-	\$41,667.00
07/31/2007	GJ	TRF DEBT REQ-STADIUM-JULY	\$41,667.00	-	\$41,667.00
08/31/2007	GJ	TRF DEBT REQ-STADIUM-AUGUST	\$41,667.00	-	\$41,667.00
09/30/2007	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$291,669.00	-	\$291,669.00
TOTAL FISCAL YEAR 2007			\$291,669.00	-	\$291,669.00
FISCAL YEAR 2008					
3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv					
10/31/2007	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
11/30/2007	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
12/31/2007	GJ	TRF DEBT REQ-STADIUM-DEC	\$41,667.00	-	\$41,667.00
01/31/2008	GJ	TRF DEBT REQ-STADIUM-JAN	\$41,667.00	-	\$41,667.00
02/29/2008	GJ	TRF DEBT REQ-STADIUM-FEB	\$41,667.00	-	\$41,667.00
04/01/2008	GJ	TRF DEBT REQ-STADIUM-MARCH	\$41,667.00	-	\$41,667.00
04/30/2008	GJ	TRF DEBT REQ-STADIUM-APR	\$41,667.00	-	\$41,667.00
05/31/2008	GJ	TRF DEBT REQ-STADIUM-MAY	\$41,667.00	-	\$41,667.00
06/30/2008	GJ	TRF DEBT REQ-STADIUM-JUNE	\$41,667.00	-	\$41,667.00
08/01/2008	GJ	TRF DEBT REQ-STADIUM-JULY	\$41,667.00	-	\$41,667.00
09/01/2008	GJ	TRF DEBT REQ-STADIUM-AUG	\$41,667.00	-	\$41,667.00
09/30/2008	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2008			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2009**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

12/23/2008	GJ	TRF DEBT REQ-STADIUM-OCT/NOV	\$41,667.00	-	\$41,667.00
12/23/2008	GJ	TRF DEBT REQ-STADIUM-OCT/NOV	\$41,667.00	-	\$41,667.00
01/02/2009	GJ	TRF DEBT REQ-STADIUM-DEC	\$41,667.00	-	\$41,667.00
02/02/2009	GJ	TRF DEBT REQ-STADIUM-JAN 09	\$41,667.00	-	\$41,667.00
03/01/2009	GJ	TRF DEBT REQ-STADIUM-FEB 09	\$41,667.00	-	\$41,667.00
04/13/2009	GJ	TRF DEBT REQ-STADIUM-MARCH	\$41,667.00	-	\$41,667.00
05/01/2009	GJ	TRF DEBT REQ-STADIUM APRIL	\$41,667.00	-	\$41,667.00
05/31/2009	GJ	TRF DEBT REQ-STADIUM-MAY 09	\$41,667.00	-	\$41,667.00
07/01/2009	GJ	TRF DEBT REQ-STADIUM-JUNE	\$41,667.00	-	\$41,667.00
08/01/2009	GJ	TRF DEBT REQ-STADIUM-JULY09	\$41,667.00	-	\$41,667.00
09/01/2009	GJ	TRF DEBT REQ-STADIUM-AUG	\$41,667.00	-	\$41,667.00
09/30/2009	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2009			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2010**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/01/2009	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/01/2009	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/04/2010	GJ	TRF DEBT REQ-STADIUM-DEC	\$41,667.00	-	\$41,667.00
02/28/2010	GJ	TRF DEBT REQ-STADIUM-FEB	\$41,667.00	-	\$41,667.00
03/15/2010	GJ	TRF DEBT REQ-STADIUM-FEB	\$41,667.00	-	\$41,667.00
04/12/2010	GJ	TRF DEBT REQ-STADIUM-MARCH	\$41,667.00	-	\$41,667.00
05/01/2010	GJ	TRF DEBT REQ-STADIUM-APR	\$41,667.00	-	\$41,667.00
06/01/2010	GJ	TRF DEBT REQ-STADIUM/MAY	\$41,667.00	-	\$41,667.00
07/01/2010	GJ	TRF DEBT REQ-STADIUM-JUNE	\$41,667.00	-	\$41,667.00
08/01/2010	GJ	TRF DEBT REQ-STADIUM-JULY	\$41,667.00	-	\$41,667.00
09/01/2010	GJ	TRF DEBT REQ-STADIUM-AUGUST	\$41,667.00	-	\$41,667.00
09/30/2010	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2010			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2011**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/01/2010	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/01/2010	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/04/2011	GJ	TRF DEBT REQ-STADIUM - DEC	\$41,667.00	-	\$41,667.00
02/01/2011	GJ	TRF DEBT REQ-STADIUM-JAN 11	\$41,667.00	-	\$41,667.00
03/01/2011	GJ	TRF DEBT REQ-STADIUM-FEB 11	\$41,667.00	-	\$41,667.00
04/01/2011	GJ	TRF DECT REQ STADIUM-MARCH	\$41,667.00	-	\$41,667.00
05/01/2011	GJ	TRF DEBT REQ-STADIUM-APRIL	\$41,667.00	-	\$41,667.00
06/01/2011	GJ	TRF DEBT REQ-STADIUM-MAY	\$41,667.00	-	\$41,667.00
07/01/2011	GJ	TRF DEBT REQ - STADIUM - JUNE	\$41,667.00	-	\$41,667.00
08/12/2011	GJ	TRF DEBT REQ-STADIUM-JULY 11	\$41,667.00	-	\$41,667.00
09/01/2011	GJ	TRF DEBT REQ-STADIUM-AUGUST	\$41,667.00	-	\$41,667.00
09/30/2011	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2011			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2012**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/01/2011	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/01/2011	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/01/2012	GJ	TRF DEBT REQ-STADIUM-DEC 11	\$41,667.00	-	\$41,667.00
02/01/2012	GJ	TRF DEBT REQ-STADIUM-JAN	\$41,667.00	-	\$41,667.00
03/01/2012	GJ	TRF DEBT REQ STADIUM-FEB 2012	\$41,667.00	-	\$41,667.00
04/01/2012	GJ	TRF DEBT REQ-STADIUM - MARCH 2012	\$41,667.00	-	\$41,667.00
05/01/2012	GJ	TRF DEBT REQ-STADIUM-APRIL	\$41,667.00	-	\$41,667.00
06/01/2012	GJ	TRF DEBT REQ-STADIUM-MAY	\$41,667.00	-	\$41,667.00
07/01/2012	GJ	TRF DEBT REQ-STADIUM-JUNE	\$41,667.00	-	\$41,667.00
08/01/2012	GJ	TRF DEBT REQ-STADIUM-JULY	\$41,667.00	-	\$41,667.00
09/17/2012	GJ	TRF DEBT REQ-STADIUM-AUG	\$41,667.00	-	\$41,667.00
09/30/2012	GJ	TRF DEBT REQ-STADIUM-SEPT 2012	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2012			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2013**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

10/31/2012	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
11/30/2012	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/02/2013	GJ	TRF DEBT REQ - STADIUM - DEC	\$41,667.00	-	\$41,667.00
02/15/2013	GJ	TRF DEBT REQ-STADIUM-JAN	\$41,667.00	-	\$41,667.00
03/11/2013	GJ	TRF DEBT REQ-STADIUM-FEB	\$41,667.00	-	\$41,667.00
04/01/2013	GJ	TRF DEBT REQ-STADIUM-MARCH 2013	\$41,667.00	-	\$41,667.00
05/01/2013	GJ	TRF DEBT REQ-STADIUM-APRIL	\$41,667.00	-	\$41,667.00
06/30/2013	GJ	TRF DEBT REQ-STADIUM-MAY 13	\$41,667.00	-	\$41,667.00
07/01/2013	GJ	TRF DEBT REQ-STADIUM-JUNE	\$41,667.00	-	\$41,667.00
08/21/2013	GJ	TRF DEBT REQ-STADIUM-JULY 13	\$41,667.00	-	\$41,667.00
09/01/2013	GJ	TRF DEBT REQ-STADIUM-AUG 13	\$41,667.00	-	\$41,667.00
09/30/2013	GJ	TRF DEBT REQ- STADIUM-SEPT 13	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2013			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2014**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/01/2013	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/01/2013	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/01/2014	GJ	TRF DEBT REQ-SATDIUM-DEC	\$41,667.00	-	\$41,667.00
02/01/2014	GJ	TRF DEBT REQ-STADIUM-JAN 14	\$41,667.00	-	\$41,667.00
03/01/2014	GJ	TRF DEBT REQ-STADIUM-FEB	\$41,667.00	-	\$41,667.00
04/01/2014	GJ	TRF DEBT REQ-STADIUM-MARCH	\$41,667.00	-	\$41,667.00
04/30/2014	GJ	TRF DEBT REQ-STADIUM-APR 14	\$41,667.00	-	\$41,667.00
06/01/2014	GJ	TRF DEBT REQ-STADIUM-MAY 14	\$41,667.00	-	\$41,667.00
07/01/2014	GJ	TRF DEBT REQ-STADIUM-JUNE 14	\$41,667.00	-	\$41,667.00
08/01/2014	GJ	TRF DEBT REQ-STADIUM-JULY 14	\$41,667.00	-	\$41,667.00
09/01/2014	GJ	TRF DEBT REQ-STADIUM -AUG 14	\$41,667.00	-	\$41,667.00
09/30/2014	GJ	TRF DEBT REQ-STADIUM-SEPT 14	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2014			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2015**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/01/2014	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
11/30/2014	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
12/31/2014	GJ	TRF DEBT REQ-STADIUM-DEC	\$41,667.00	-	\$41,667.00
02/01/2015	GJ	TRF DEBT REQ-STADIUM-JAN	\$41,667.00	-	\$41,667.00
03/01/2015	GJ	TRF DEBT REQ-STADIUM-FEB	\$41,667.00	-	\$41,667.00
04/01/2015	GJ	TRF DEBT REQ-STADIUM-MARCH 15	\$41,667.00	-	\$41,667.00
05/06/2015	GJ	TRF DEBT REQ-STADIUM-APRIL 15	\$41,667.00	-	\$41,667.00
06/01/2015	GJ	TRF DEBT REQ-STADIUM-MAY	\$41,667.00	-	\$41,667.00
07/29/2015	GJ	TRF DEBT REQ-STADIUM-JUNE 15	\$41,667.00	-	\$41,667.00
08/01/2015	GJ	TRF DEBT REQ-STADIUM-JULY 2015	\$41,667.00	-	\$41,667.00
09/22/2015	GJ	TRF DEBT REQ-STADIUM-AUG 15	\$41,667.00	-	\$41,667.00
09/30/2015	GJ	TRF DEBT REQ-STADIUM-SEPT 15	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2015			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2016**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/01/2015	GJ	TRF DEBT REQ-STADIUM-OCT 15	\$41,667.00	-	\$41,667.00
12/01/2015	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/04/2016	GJ	TRF DEBT REQ STADIUM - DEC 15	\$41,667.00	-	\$41,667.00
02/01/2016	GJ	TRF DEBT REQ-STADIUM-JAN16	\$41,667.00	-	\$41,667.00
03/01/2016	GJ	TRF DEBT REQ-STADIUM-FEB 16	\$41,667.00	-	\$41,667.00
04/01/2016	GJ	TRF DEBT REQ-STADIUM-MARCH 16	\$41,667.00	-	\$41,667.00
05/01/2016	GJ	TRF DEBT REQ-STADIUM-APRIL 16	\$41,667.00	-	\$41,667.00
06/01/2016	GJ	TRF DEBT REQ-STADIUM/MAY 16	\$41,667.00	-	\$41,667.00
07/25/2016	GJ	TRF DEBT REQ-STADIUM-JUNE 16	\$41,667.00	-	\$41,667.00
08/01/2016	GJ	TRF DEBT REQ-STADIUM-JULY 16	\$41,667.00	-	\$41,667.00
09/20/2016	GJ	TRF DEBT REQ-STADIUM-AUG 16	\$41,667.00	-	\$41,667.00
09/30/2016	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2016			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2017**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/30/2016	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/01/2016	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/03/2017	GJ	TRF DEBT REQ-STADIUM-DEC 16	\$41,667.00	-	\$41,667.00
02/01/2017	GJ	TRF DEBT REQ-STADIUM-JAN 17	\$41,667.00	-	\$41,667.00
03/01/2017	GJ	TRF DEBT REQ-STADIUM-FEB 17	\$41,667.00	-	\$41,667.00
04/01/2017	GJ	TRF DEBT REQ-STADIUM-MARCH 17	\$41,667.00	-	\$41,667.00
05/01/2017	GJ	TRF DEBT REQ-STADIUM-APR 17	\$41,667.00	-	\$41,667.00
06/01/2017	GJ	TRF DEBT REQ-STADIUM-MAY 17	\$41,667.00	-	\$41,667.00
06/30/2017	GJ	TRF DEBT REQ-STADIUM-JUNE 17	\$41,667.00	-	\$41,667.00
08/01/2017	GJ	TRF DEBT REQ-STADIUM-JULY 17	\$41,667.00	-	\$41,667.00
09/18/2017	GJ	TRF DEBT REQ - STADIUM - AUG 17	\$41,667.00	-	\$41,667.00
09/30/2017	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2017			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2018**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/01/2017	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/01/2017	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/18/2018	GJ	TRF DEBT REQ-STADIUM-DEC 17	\$41,667.00	-	\$41,667.00
02/01/2018	GJ	TRF DEBT REQ-STADIUM - JAN 18	\$41,667.00	-	\$41,667.00
03/01/2018	GJ	TRF DEBT REQ-STADIUM-FEB 18	\$41,667.00	-	\$41,667.00
04/01/2018	GJ	TRF DEBT REQ-STADIUM-MARCH	\$41,667.00	-	\$41,667.00
05/15/2018	GJ	TRF DEBT REQ-STADIUM-APR 18	\$41,667.00	-	\$41,667.00
06/01/2018	GJ	TRF DEBT REQ-STADIUM-MAY 18	\$41,667.00	-	\$41,667.00
07/01/2018	GJ	TRF DEBT REQ-STADIUM-JUNE 18	\$41,667.00	-	\$41,667.00
08/01/2018	GJ	TRF DEBT REQ-STADIUM-JULY 18	\$41,667.00	-	\$41,667.00
09/01/2018	GJ	TRF DEBT REQ-STADIUM-AUG 18	\$41,667.00	-	\$41,667.00
09/30/2018	GJ	TRF DEBT REQ-STADIUM-SEPT 18	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2018			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2019**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/30/2018	GJ	TRF DEBT REQ-STADIUM-OCT 18	\$41,667.00	-	\$41,667.00
12/17/2018	GJ	TRF DEBT REQ-STADIUM-NOV 18	\$41,667.00	-	\$41,667.00
01/17/2019	GJ	TRF DEBT REQ-STADIUM-DEC 18	\$41,667.00	-	\$41,667.00
02/19/2019	GJ	TRF DEBT REQ-STADIUM-JAN 19	\$41,667.00	-	\$41,667.00
03/21/2019	GJ	TRF DEBT REQ-STADIUM-FEB 19	\$41,667.00	-	\$41,667.00
04/16/2019	GJ	TRF DEBT REQ-STADIUM-MAR 19	\$41,667.00	-	\$41,667.00
05/15/2019	GJ	TRF DEBT REQ-STADIUM APR19	\$41,667.00	-	\$41,667.00
06/24/2019	GJ	TRF DEBT REQ-STADIUM-MAY 19	\$41,667.00	-	\$41,667.00
07/17/2019	GJ	TRF DEBT REQ-STADIUM-JUNE 19	\$41,667.00	-	\$41,667.00
08/20/2019	GJ	TRF DEBT REQ-STADIUM-JULY 19	\$41,667.00	-	\$41,667.00
09/18/2019	GJ	TRF DEBT REQ-STADIUM-AUG 19	\$41,667.00	-	\$41,667.00
09/30/2019	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$500,004.00	-	\$500,004.00
TOTAL FISCAL YEAR 2019			\$500,004.00	-	\$500,004.00

FISCAL YEAR 2020**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

12/17/2019	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/17/2019	GJ	TRF DEBT REQ-STADIUM-NOV	\$41,667.00	-	\$41,667.00
02/19/2020	GJ	TRF DEBT REQ-STADIUM-JAN 20	\$41,667.00	-	\$41,667.00
03/18/2020	GJ	TRF DEBT REQ-STADIUM-FEB 20	\$41,667.00	-	\$41,667.00
04/27/2020	GJ	TRF DEBT REQ-STADIUM- MAR 20	\$41,667.00	-	\$41,667.00
05/27/2020	GJ	TRF DEBT REQ-STADIUM-APR 20	\$41,667.00	-	\$41,667.00
06/01/2020	GJ	TRF DEBT REQ-STADIUM-MAY20	\$41,667.00	-	\$41,667.00
07/21/2020	GJ	TRF DEBT REQ - STADIUM - JUNE 20	\$41,667.00	-	\$41,667.00
08/13/2020	GJ	TRF DEBT REQ=STADIUM-AUG 20	\$41,667.00	-	\$41,667.00
09/21/2020	GJ	TRF DEBT REQ-STADIUM-AUG	\$41,667.00	-	\$41,667.00
09/30/2020	GJ	TRF DEBT REQ-STADIUM-SEPT	\$41,667.00	-	\$41,667.00
09/30/2020	GJ	CORR JE 62003 (TRF GRANT MONIES)	-	\$41,667.00	\$(41,667.00)
09/30/2020	GJ	CORR JE 62003 (TRF GRANT MONIES)	\$83,334.00	-	\$83,334.00
TOTAL 3006.794506.581.91.2006			\$541,671.00	\$41,667.00	\$500,004.00
TOTAL FISCAL YEAR 2020			\$541,671.00	\$41,667.00	\$500,004.00

FISCAL YEAR 2021**3006.794506.581.91.2006 - Interfund Trf-Stadium Imp Debt Srv**

11/20/2020	GJ	TRF DEBT REQ-STADIUM-OCT	\$41,667.00	-	\$41,667.00
12/21/2020	GJ	TRF DEBT REQ- STADIUM-NOV	\$41,667.00	-	\$41,667.00
01/25/2021	GJ	TRF DEBT REQ-STADIUM-DEC 20	\$41,667.00	-	\$41,667.00
02/24/2021	GJ	TRF DEBT REQ-STADIUM-JAN 20	\$41,667.00	-	\$41,667.00
03/25/2021	GJ	TRF DEBT REQ-STADIUM-FEB 21	\$41,667.00	-	\$41,667.00
04/27/2021	GJ	TRF DEBT REQ-STADIUM-MAR 21	\$41,667.00	-	\$41,667.00
05/19/2021	GJ	TRF DEBT REQ-STADIUM-APRIL	\$41,667.00	-	\$41,667.00
06/17/2021	GJ	TRF DEBT REQ-STADIUM-MAY	\$41,667.00	-	\$41,667.00
07/20/2021	GJ	TRF DEBT REQ-STADIUM-JUNE	\$41,667.00	-	\$41,667.00
TOTAL 3006.794506.581.91.2006			\$375,003.00	-	\$375,003.00
TOTAL FISCAL YEAR 2021			\$375,003.00	-	\$375,003.00
GRAND TOTAL:			\$7,208,391.00	\$41,667.00	\$7,166,724.00

2) COPY OF THE CONTRACT BETWEEN THE TAMPA BAY
RAYS AND CHARLOTTE COUNTY

CONTRACT NAMED CHARLOTTE SPORTS PARK
AGREEMENT

Charlotte Sports Park Agreement

THIS AGREEMENT is made and entered into this 12th day of September 2006, by and between CHARLOTTE COUNTY, a political division of the state of Florida, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094, hereinafter referred to as the "County", and the TAMPA BAY DEVIL RAYS, LTD., One Tropicana Drive, St. Petersburg, Florida 33705, hereinafter referred to as the "Rays".

WHEREAS the County and the Rays desire to enter into an agreement for the rehabilitation and use of the Charlotte Sports Park for the purpose for providing a public recreation amenity and hosting the Rays' spring training program.

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein contained, it is mutually covenanted and agreed by and between the parties as follows:

1. Terms of Use

The Rays will engage in exclusive spring training in Charlotte County, Florida for a period of twenty (20) years, commencing with the 2009 major league spring training season. For the purpose of this agreement, the term "spring training" shall be deemed to include that period of time each year during the term of this Agreement which involves major and minor league spring training, exhibition games and extended spring training activities, rehabilitation and instructional league.

The County does hereby permit unto the Rays, its successors and assigns, the use of those certain premises located in Charlotte County, Florida, commonly known as the Charlotte Sports Park and related spring training and administrative facilities to be utilized pursuant hereto

The Rays shall schedule and make a good faith effort to play a minimum of twelve (12) home major league spring training exhibition games during each and every year during the term of this agreement. The Rays shall also make a reasonable effort to ensure that a minimum of three (3) of these games will be held at night.

2. Project Description

The County shall selectively demolish, construct, and/or renovate current stadium, clubhouse, office space, and related practice facilities and build and/or restore on such site for a cost of not more than \$27,188,920 (hereinafter described below as "the Project"):

- (a) An open-air, natural grass stadium meeting first-class Major League Baseball ("MLB") spring standards, with approximately 6,000 fixed seats (including premium seating) and outfield berm and other general admission areas accommodating up to 1,500 fans;

COPIED, FILED COPY
OF THE ORIGINAL
BARBARA T. SCOTT
CLERK OF THE CIRCUIT COURT
CHARLOTTE COUNTY, FLORIDA

BY [Signature]
DEPUTY CLERK

- (b) An approximately 40,000 sf major and minor league clubhouse facility (including administrative office space dedicated to the Rays' use), team store, and other elements of such stadium;
 - (c) One (1) full-size, grass major league practice field;
 - (d) One (1) grass half-field;
 - (e) Four (4) full-size minor league practice fields;
 - (f) On-site parking for approximately 1,500 vehicles plus player/staff/VIP parking for approximately 175 cars;
 - (g) Miscellaneous infrastructure and site improvements related to the creation of a spring training facility.
 - (h) Other elements as mutually agreed upon by the County and the Rays.
- The site and a preliminary concept plan for the Project are generally outlined in Attachment I.

3. **Project Capital Funding**

The "all-in" cost of the Project shall total \$27,188,920 dollars, the funding for which shall come by bonding against the following sources:

- (a) The State of Florida: monies made available to the County under Chapter 288.1162, Florida Statutes providing up to \$500,000 annually for 30 years towards the construction or rehabilitation of a spring training facility, as described in Schedule I;
- (b) Charlotte County: the proceeds from hotel tourist tax funds providing \$900,000 in the year of the execution of this Agreement and growing annually for 22 years (minus \$125,000 that shall be deducted in the year of initial occupancy and each year thereafter and placed in a maintenance and operations fund, as described below) and one-time time initial proceeds from hotel tourist tax funds providing \$450,000, as described in Schedule I
- (c) Tampa Bay Devil Rays: As consideration for its utilization of the facilities, and upon the Rays occupancy of the Project facilities, the Rays agree to pay the County \$595,190 in the year of initial occupancy with payments in successive years, as described in Schedule I.

Based on the financing sources enumerated above, County shall present the Rays a plan of project finance which includes irrevocable commitments and awarding of funds, pursuant to Chapter 288.1162, Florida Statutes, from the State of Florida, all of which, when combined with the obligations and undertakings elsewhere referenced herein, will provide sources of \$27,188,920 (which include architect fees, design fees and construction costs) which are to be irrevocably committed to the renovation of the baseball complex ("the Project Budget").

This financing plan shall be subject to approval of the Rays, which shall not be unreasonably withheld. The County and Rays shall have mutual approval of the design and renovation program for which the financing plan has been irrevocably committed. In the event either the financing plan or

the renovation plan fails to meet the approval of the Rays, the Rays may terminate this agreement upon 30 days' written notice to the County. After a financing plan and renovation plan have been mutually agreed upon, as set forth above, the cost of any change orders that result in a project cost in excess of \$27,188,920, in addition to being mutually agreed upon, shall be the responsibility of the Rays.

The County further agrees that its financing plan shall provide that if the cost of the Project is ultimately less than \$27,188,920 dollars, then the amount by which the cost of construction ("construction" also includes architect and design fees) is less than \$27,188,920 dollars shall be funded and placed in an asset renewal/reserve fund ("Capital Reserve Fund") to be spent on the facility subject to terms and conditions mutually agreed upon by the County and the Rays. Additionally, the County agrees that its financing plan shall provide for accumulated interest earnings on the bond amount during the project construction period ("Accumulated Construction Interest") to be placed in the same Capital Reserve Fund to be spent on the facility subject to the terms and conditions mutually agreed upon by the County and the Rays.

It is further acknowledged by both parties that the final cash proceeds from the financing plan ("Bond Proceeds") may result in an amount available for the renovation plan that is less than \$27,188,920 due to unknown variables such as the actual financing interest rate or impacts of the taxable status of any of the revenue sources as determined by bond council. In the event such Bond Proceeds are less than \$27,188,920, 50% of the "Accumulated Construction Interest" shall be used to fund initial construction of the Project up to a Project Budget of \$27,188,920. If, after 50% of the "Accumulated Construction Interest" is allocated to the Project Budget, the Project Budget is still less than \$27,188,920, the Rays shall have the right to terminate this agreement upon 30 days written notice to the County.

The parties hereto understand that it is the intention of the County to finance the Project by the issuance of its obligations. It is further the intent of the County that the interest on such obligations be excludable from gross income for federal income tax purposes, to the greatest extent possible pursuant to the provisions of the Internal Revenue Code. In furtherance thereof, the Rays agree that it will take all reasonable actions within its control which are necessary in order for the interest on such obligations be excludable from gross income for federal tax purposes.

The County agrees to submit an application to the Florida Sports Foundation for the State of Florida funding described above by October 1st, 2006. If the State of Florida, through the Florida Sports Foundation, fails to grant the County \$500,000 annually for the next 30 years to undertake the

construction, or if County does not accept such grant from the State and begin construction by July 1, 2007, either the Rays or the County may terminate this agreement upon written notice to the other party, without penalty or liability to either party.

4. Project Design and Construction

- (a) The County and the Rays shall have mutual approval rights of the final design and construction plans, the architect, contractor and all change orders. The design of the stadium shall be in accordance with current MLB standards. The County shall use its diligent, good faith efforts to perform, or cause to be performed, all construction work on the Project according to the approved construction plans on or before February 1, 2009. In the event possession of the Project is not delivered to the Rays on or before February 1, 2009, the County shall pay the Rays liquidated damages of \$2,200 per day for each day after February 1, 2009, until the Project facilities are occupied by the Rays.

County shall not be assessed liquidated damages in the event the Project is delayed due to damage to, or destruction of, the Project due to hurricane, fire, Acts of God or other casualty; however, in the event such an event causes a delay to the Project such that it is not ready for occupancy by August 1, 2010, the Rays shall have the right to terminate this agreement upon thirty (30) days notice to the County.

- (b) The Rays shall have access to the construction project during all normal construction hours and shall receive reasonable notice of and have the right to attend and participate in all meetings between the County and its architect and contractors performing the work on the Project. After a financing plan and renovation plan have been mutually agreed upon, as set forth above, the Rays shall have the right to request the County to make changes to the Project, the construction plans and schedule of completion, and will by obligation pay any cost associated with these changes, provided the cost of such changes cause the cost of the stadium renovations to exceed \$27,188,920. County shall not owe the Rays liquidated damages, nor suffer any penalty or liability whatsoever, in the event the Project cannot be delivered to the Rays by February 1, 2009, due to delays caused by changes to the Project requested by the Rays.
- (c) The parties agree to observe the requirements of the Consultants Competitive Negotiation Act, and all other applicable federal, state

and local laws, and engage architectural, engineering, and construction services necessary to design and build the Project.

- (d) The Rays acknowledge that the County has a three year agreement with the South Coast Independent League (the "League") beginning in 2007 and ending in 2009 for the use of the existing Stadium. The Rays agree that the League is entitled to the use of the Stadium pursuant to its agreement with the County and the parties agree to cooperate in coordinating the construction schedule of the Project to accommodate the League's use of the Stadium so long as it doesn't impede the progress of the Project or the Rays use of the Project or Project site, as described in Item 5 below. County agrees to fully enforce its agreement with the League in regard to its conduct and use of the Project facilities.
- (e) For the duration of this agreement, the parties shall have mutual approval rights over any change to the Project site that results in means of pedestrian access to the Project site being created, eliminated, or altered.

5. Rays Rights-of-Use to Project

Upon completion of construction, the Rays shall retain the following rights to use the Project facilities:

- (a) Each day from February 10th through April 3rd of each calendar year ("Spring Training"). The Rays shall have primary use of the stadium, new clubhouses, administrative office space dedicated to the Rays' use, team store, practice fields, and other associated training facilities (batting cages, gang mounds, etc.). During this time, these facilities may be made available to parties other than the Rays, but only with the express written consent of the Rays;
- (b) Each day from April 4th through July 1st ("Extended Spring Training"): The Rays shall have primary use of the new clubhouses, team store, administrative office space dedicated to the Rays' use, the one (1) full-size, grass major league practice field, two (2) minor league practice fields, and other associated training facilities (batting cages, gang mounds, etc.). During these times, these facilities may be made available to parties other than the Rays, but only with the express written consent of the Rays;
- (c) Before 2pm each day from September 1st through October 31st of each calendar year ("Instructional League"): The Rays shall have primary use of the new clubhouses, team store, administrative office space dedicated to the Rays' use, the one (1) full-size, grass major league practice field, two (2) minor league practice fields, and other

associated training facilities (batting cages, gang mounds, etc.). During these times, these facilities may be made available to parties other than the Rays, but only with the express written consent of the Rays;

- (d) At all other times, the Rays shall maintain sole use of the major league clubhouse, administrative office space dedicated to the Rays' use, team store, and the one (1) full-size, grass major league practice field. In addition, the Rays shall retain the right to restrict access to associated training facilities (batting cages, gang mounds, etc.), one (1) minor league practice field, and the minor league clubhouse if they are reasonably required for the Rays' use and upon three (3) weeks notice to the County. County and the Rays agree that a change in the timeline for "extended spring training" and/or the need for the Rays to locate a rookie league team at the Project site constitute a reasonable basis for such access restrictions;
- (e) The Rays and the County shall also make the Project facilities available for up to one week each year, the date to be mutually agreed upon by the parties, for a Devil Rays Fantasy Camp;
- (f) The Rays may use the facility for clinics, camps, and promotional or marketing events throughout the year, provided that three (3) weeks notice is provided to County and such use does not interfere with County's rights of use as described in Item 6 below.

If the Rays choose to locate a Florida State League ("FSL") team at the Project site, the Rays and the County agree to enter into an amendment to this Agreement to provide for the duties, rights, terms and responsibilities of the parties that will be occasioned by the location of said FSL team at the Project site. Notwithstanding the rights described in Item 6 below, County may not allow a minor league baseball franchise affiliated with any MLB team other than the Rays to play home games at the Project site without the express written consent of the Rays. Furthermore, the parties agree that they will not enter into any amendment to this Agreement if such amendment shall adversely affect the exclusion of interest on the County's obligations which financed the Project from gross income for federal income tax purposes.

The Rays shall have complete operating authority over those areas under its control during the use periods defined above, including, but not limited to, the right to manage ticket sales, concessions, merchandise sales, game-day parking, and all other stadium activities during spring training. The Rays will, at all times, make reasonable efforts to cooperate with others, including the County, in exercising its operating authority during its use periods.

The Rays shall make best efforts to furnish the County with its spring training exhibition game schedule and extended spring training time frame use requirements no later than December 1st of the year prior to the next February opening of spring training activities by the Rays.

During the use periods defined above, the Rays may stage non-baseball related events or activities with the express written consent of the County, such consent not to be unreasonably withheld.

The County and the Rays further agree that the Rays may transfer its right to use of certain Project facilities described above to an affiliated entity or subsidiary of the Rays.

6. County Rights-of-Use to Project

Subject to the Rays' rights of use described above, at all other times, the County shall have the right (and is encouraged by the Rays) to use the facility for concerts, plays, sporting events and tournaments or other revenue-producing or civically-oriented events (collectively defined as non-major league baseball-affiliated events) provided that:

- (a) Such events do not damage the playing fields or cause unreasonable wear and tear to the structures;
- (b) Such events are not inconsistent with the image of Major League Baseball and the Rays;
- (c) Such events do not interfere with the Rays operations; and
- (d) Prominent signage is displayed promoting the Rays' affiliation with the Project during these events.

The County shall have responsibility for all costs associated with these events and shall be responsible for all liabilities arising from the County's use of the Project for non-major league baseball-affiliated events.

During the periods of its use of the facility, the County shall also have the right to display marketing signs in the concourse and stadium, provided that such signs are not in conflict with an exclusive Rays marketing partnership and that the cost of displaying such signs is borne by the County.

During the term of this Agreement, the County shall at all times be permitted to continue its present use of County buildings at the Project site for office space and operations.

7. Rays Rights to Project Revenues

The Rays and County agree that for the duration of this agreement, the Rays shall retain:

- (a) All revenues derived from spring training operations, including, but not limited to, all revenues from ticket sales, food/beverage concessions, pouring rights for sodas, water, and other beverages, merchandise and souvenirs, program sales, advertising and signage, luxury suites, and game day parking;
- (b) Exclusive rights to set the price for spring training exhibition game tickets, food/beverage concessions, merchandise and souvenirs, programs, game-day and spring training parking and all other stadium goods and services associated with spring training operations;
- (c) Exclusive rights to all scoreboards, outfield, and other stadium signage. Such rights shall include the right to control the design and layout of all advertising;
- (d) Subject to the approval of County, such approval not to be unreasonably withheld, the right to sell stadium naming rights. The County shall retain the first \$75,000 annually of said stadium naming rights and revenues (which shall grow 3% annually for the term of this Agreement) in a stadium maintenance and operations fund, as described in Schedule 2 and Item 9 below, with the balance of naming rights revenues going to the Rays;
- (e) Subject to the approval of County, not to be unreasonably withheld, the right to locate cellular phone towers within the stadium lighting structures and all revenues derived from the sale of this right, provided that such sale is not in conflict with the County's ability to maximize revenues from its existing cellular phone tower on the Project site.

The Rays and County further agree to work towards a mutually cooperative relationship on concessions during Rays non-primary use time (i.e. restaurant).

8. County Rights to Project Revenues

The Rays and the County agree that for the duration of this agreement, County shall retain all revenues derived from use of the Project for non-major league baseball-affiliated events staged during those periods of the year when the Rays are not entitled to primary use of the Project facilities, as described in Item 5 above. These include all revenues from facility rental fees, administrative fees, ticket sales, food/beverage concessions, pouring rights for sodas, water, and other beverages, merchandise and souvenirs, program sales, signage and non-spring training day parking.

The Rays and County further agree that these revenues will be dedicated by the County to a maintenance and operations fund, as described in Item 9 below and Schedule 2.

9. Maintenance and Capital Repair

- (a) The County shall maintain, repair, and restore all properties at the facility at no cost to the Rays, except the Rays shall provide for housekeeping and cleaning services to the clubhouse and office space it uses at no cost to the County. The County shall maintain all grounds and turf to Major League Baseball standards, said standards to be provided to the County by the Rays; however, the Rays may, at its option, elect to maintain the playing fields during the periods of its primary use. It is further understood that the County will not be responsible for any maintenance, repairs, or restoration related to damage occurring to property as a result of negligent acts or omissions of the Rays, its officers, agents, or employees.
- (b) The County shall keep and maintain the Project at all times in first-class conditions and up to first-class Major League Baseball spring training standards at the time of reference for use as a ballpark by the Rays and visiting clubs, said conditions to be reasonably approved by the Rays. The County acknowledges that the high quality conditions shall be in place prior to the beginning of and shall continue throughout each spring training season at no expense to the Rays, provided that the Rays may at its option elect to maintain the playing fields during the periods of its primary use. The County shall maintain all facilities and undertake all of its other obligations under this agreement in a manner consistent with other spring training facilities.
- (c) The Rays shall not be required to make any capital investment or expenditure related to the renovations of the facilities as hereinbefore described, or its amenities, except as set forth in Item 4 above.
- (d) If Project facilities are not maintained to the high-quality standards described above, the Rays shall send the County written notice describing what conditions it deems to be sub-standard. Upon receipt of such notice, County shall within 30 days respond in writing to the Rays concerns with a detailed remediation plan. In the event the County's remediation plan is not satisfactory to the Rays, the parties agree to submit any disputes to the resolution procedures described in Item 25.
- (e) In order for the County to fulfill its maintenance and operations obligations described above, the County and the Rays agree to

dedicate the following sources of funds to an annual Maintenance and Operations Fund ("M&O Fund"), described below and in Schedule 2:

- (1) The County agrees to dedicate \$387,043 in County funds, representing the net maintenance and operations budget of the existing facility, to the M&O Fund in the year of initial occupancy. Such payment shall grow by 3% annually for the duration of the term of this Agreement;
 - (2) The Rays, as consideration for primary use of the facility, agree to a payment of \$116,550 to the M&O Fund in the year of initial occupancy. Such payment shall grow annually by 3% for the duration of the term of this Agreement;
 - (3) The County and the Rays agree, as described in Item 7 above, that the County shall retain the first \$75,000 of revenues from stadium naming rights for dedication to the M&O Fund in the year of initial occupancy. Such payment to the M&O Fund from naming rights revenues shall grow annually by 3% for the duration of the term of this Agreement;
 - (4) The County shall commit \$125,000 of hotel tax revenue to the M&O Fund in the year of initial occupancy. Such payment will be made annually for the duration of the term of this Agreement; and
 - (5) The County agrees to commit all revenues derived from use of the Project for non-major league baseball-affiliated events to the M&O Fund. Such revenues are estimated to be \$220,000 in the year of initial occupancy and are expected to grow annually by 3% for the duration of the term of this Agreement.
- (f) The County and the Rays agree that if, in any given year, actual maintenance and operations costs are less than the amount dedicated to the M&O Fund (as described above and in Schedule 2), the difference will be transferred into the Capital Reserve Fund. This will be reviewed annually at the end of the County fiscal year.
- (g) It is recognized that during the construction phase of the renovation plan, the County may incur revenue losses and maintenance savings. To the extent that revenue losses exceed maintenance savings ("Construction Period Losses"), any subsequent maintenance savings, as defined above, would first go towards reimbursing the County as compensation for Construction Period Losses rather than into the Capital Reserve, as defined above.
- (h) The use of the Capital Reserve Fund will be reviewed and approved by both parties. Capital repair and improvements will be given highest priority.

10. Community Benefits

The Rays shall also provide the County with the following amenities, marketing tools, and other community benefits:

- (a) For the duration of this agreement, the Rays agree to provide 30 tickets and one luxury suite per spring training exhibition game for use by County for each such game;
- (b) During the first five (5) years of this agreement, the Rays agree to provide each year 5,000 free tickets to Rays regular season home games to Charlotte County youth groups;
- (c) During each annual Major League Baseball season a marketing package as set forth below:
 - (1) A half-page ad in the regular season souvenir program;
 - (2) Visual message board announcement during each regular season home game played at Tropicana Field proclaiming Charlotte Harbor & the Gulf Islands as the "Official Spring Training Home of the Tampa Bay Devil Rays" and displaying a toll free number and website provided by County;
 - (3) Time to air one 30-second feature ad during each home pre-game on the main scoreboard within one hour of the first pitch, said ad provided by County and subject to approval of the Rays;
 - (4) One visible concourse sign at Tropicana Field;
 - (5) At the request of the Charlotte County Visitor's Bureau, the Rays shall purchase one full-page advertisement in the Visitor's Bureau's annual Official Visitor's Guide at a rate of \$1,450 and participate in co-op advertising with the Visitor's Bureau in the annual Official VISIT FLORIDA Vacation Guide and other mutually beneficial marketing initiatives;
 - (6) To the extent permitted by Major League Baseball Advanced Media ("MLBAM") or the applicable MLB entity at no cost to the Rays, the Rays agree to cross-promotional website links on the spring training section of the official Devil Rays website and on the official Charlotte County tourism website;
 - (7) The Rays agree to work with the County in developing marketing tourism packages that include tickets to at least one spring training exhibition game and to forward information about these packages to season ticket holder (regular season) mailing and/or e-mail lists;
 - (8) For the first (5) years of this agreement and to the extent the Rays produce their own over-the-air ("OTA") television broadcasts, the Rays agree to provide the Charlotte County Visitor's Bureau with time to air one 30-second commercial on each such OTA broadcast.

The copy for the ads and announcements shall be prepared by the Charlotte County Visitor's Bureau and supplied directly to the Rays for distribution, with the express understanding that said ads and announcements will be periodically updated during each baseball season and subject to the approval of the Rays. The Charlotte County Visitor's Bureau shall update all printed ad copy annually, which shall be subject to approval of the Rays. The Charlotte County Visitor's Bureau agrees to pay the cost of production of print advertisement, scoreboard features, and concourse sign and to pay the cost of installation, updating, and repair of the concourse sign.

It is acknowledged that said announcements, print ads, signs, and scoreboard features are to be used solely for the purpose of promoting and advertising the tourism attributes and attractions of Charlotte Harbor & the Gulf Islands and shall not be resold by the County.

- (d) During the first five (5) years of this agreement, the Rays agree to participate in a tourism sales mission each year at a home game during the regular season for up to forty (40) people, providing admission and light refreshments and one luxury suite in order to promote Charlotte Harbor & the Gulf Islands. Dates of the sales mission will be mutually agreed upon by both the Rays and the Charlotte County Visitor's Bureau annually. This provision shall be revisited after five (5) years;
- (e) If the Rays sell a score book at spring training exhibition games, the Rays shall provide Charlotte County Visitor's Bureau a free page in such score book. The Charlotte County Visitor's Bureau will provide the material to be printed, which will be subject to the approval of the Rays;
- (f) While the County acknowledges that there are circumstances that might not make this possible at all times, the Rays, in cooperation with the Charlotte County Visitor's Bureau, agree to use reasonable efforts to locate and secure housing for the Rays players and support staff in Charlotte County. The Rays agree to work with the Charlotte County Visitor's Bureau in scheduling accommodations for visiting teams with Charlotte County as well;
- (g) The parties hereto expressly recognize and agree that the County is undertaking a substantial financial responsibility. It is, therefore, understood and agreed that the Rays will cooperate fully with the County in its efforts to promote the development and success of baseball in Charlotte County. The Rays agree that it will make a good

faith effort, subject to Major League Baseball's rules and regulations, to see that personnel and players will be made reasonably available to participate in cooperative activities involving the promotion and development of professional baseball in Charlotte County;

- (h) The Rays agree to assign a dedicated team liaison to work with the County and the Visitor's Bureau on promotional and public relations efforts;
- (i) The Rays agree to establish a scholarship fund that covers the cost of sending a minimum of three (3) underprivileged Charlotte County children to summer camp. The Rays further agree to work with Charlotte County Parks, Recreation and Cultural Resources Department to kick off this scholarship campaign with a media event;
- (j) The Rays agree, in coordination with the County Parks, Recreation and Cultural Resources Department to stage workshops and clinics annually in Charlotte County to educate and benefit the community.

11. Utilities

County shall pay all utility charges, including but not limited to water, sewer, electricity, and trash removal.

12. Public Services

County will provide all appropriate public services, including without limitation, interior and exterior security, paramedical, crowd and traffic control, at appropriate levels of coverage for all events

13. Day of Game Operations

The Rays will provide for all stadium operations and services during the Rays' spring training exhibition games, it being understood by and between the parties that included therein shall be the costs for advance promotion, advertising, sales, and distribution of tickets to all games, stadium cleanup, ushers, parking attendants, concession attendants, and any other personnel necessary to allow a game to take place.

14. Rays Parking

The Rays shall be responsible for access and security within parking areas designated for its players and support staff. County shall not be responsible for the security of any vehicles parked near the clubhouse. It is understood that the Rays shall be responsible for security of the clubhouse and office space being utilized by the Rays. The County shall install a secure, fenced, and lighted parking area near the clubhouse and offices for use of the Rays and shall provide reasonable security in such parking area for the protection of the members and the Rays.

The Rays will be responsible for attaining, coordinating and/or funding off-site parking for games or events requiring more than 1500 spaces and the County agrees to use its best efforts to assist the Rays in this endeavor.

15. Rays Right to Make Interior Improvements

The Rays shall have the right, from time to time and at its expense, to make all such improvements to, and decorate the interior of the property covered hereunder, as shall be reasonably necessary or appropriate, in the Rays' judgment, for the conduct thereon of its business. Prior to the commencement of any such major alteration, improvement, or decoration, the Rays shall submit said plans and specifications to the County Parks Director or designee for review and approval. If within thirty (30) days after such plans and specifications have been submitted and delivered by the Rays to the County Parks Director or designee for such approval, and the County Parks Director or designee shall not have given the Rays notice of disapproval thereof, stating the reason for such disapproval, then the plans and specifications shall be considered approved by the County for the purposes of this agreement. Such approval, however, will not relieve the Rays of the obligation to seek all other public approvals required under the laws of Charlotte County and/or the State of Florida.

16. Zoning and Land Use Approvals

The County will provide or secure all zoning, subdivision, land use, curb cut, construction, and all other necessary governmental or quasi-governmental approvals, licenses, and permits necessary to construct and operate the Project.

17. Environmental Remediation

County will by June 1, 2007, remediate any environmental, geodetic, or other site conditions that would adversely impact the cost or speed with which the Project can be completed. The Rays shall not be liable for any pre-existing environmental conditions of the Project site. Any costs of environmental remediation will be paid out of the Project Budget, provided that if such remediation costs exceed \$1,000,000 then the parties may terminate the Project without penalty.

18. Insurance, Liabilities, and Indemnities

(a) The Rays agree to and will at all times defend, indemnify, save, and hold harmless the County from any and all damages, liabilities, claims, demands, expenses, and costs arising out of, or in connection with, any use of the Project facilities by the Rays, its agents, officers, servants or employees, resulting from or any manner arising out of this Agreement with the County, excepting only liability resulting solely from negligence of the County, its agents, invitees, or employees. Subject to the above exception, the Rays shall, upon

request from the County, defend and satisfy any and all suits arising from its use of the Project facilities or site.

(b) The Rays shall maintain liability insurance in the amounts of \$1,000,000 per occurrence and \$2,000,000 annual aggregate and shall designate the County as an additionally named insured to protect County from any liability arising from the use of the Project facilities or site by the Rays. The parties agree to review these amounts every five years. Certificates of insurance shall be provided to County by the Rays prior to the start of Spring Training reflecting liability insurance in the amounts set forth above as well as workers compensation insurance in the coverage amount of at least \$1,000,000 and automobile insurance in the coverage amount of at least \$1,000,000. The County further agrees to supply the Rays with certificates of insurance reflecting the County's worker's compensation and public liability and property damage insurance coverage currently in place.

(c) The County shall be liable for, and to the extent provided by law, shall indemnify, defend, and hold harmless the Rays and all of its officers, agents, and employees from, any lawsuit, claim, loss, damage, cost, charge, or expense arising out of any act, error, omission, or negligent act by the County, its agents, or employees, including claims arising under worker's compensation or other applicable laws for County employees and maintenance personnel working on the Project site, during the performance of this Agreement; except that neither the County, its agents, or its employees will be liable under this item for any claim, loss, damage, cost, charge, or expense arising out of any act, error, omission, or negligent act by the Rays or any of its officers, agents, or employees during the performance of this Agreement. In the event of any lawsuit, claim, loss, damage, cost, charge, or expense involving the joint or concurrent fault of the Rays and the County, each party agrees to bear their own respective damages, loss, liability and costs (excluding attorneys' fees and costs) incurred by each party in proportion to its contribution to the aforementioned actions. In such cases, neither party shall be required to defend or bear the cost of defense of the other party.

19. Disaster Preparations

The Rays agree that the County may, at the County's reasonable discretion, use the Project as a staging area for disaster preparations, response, or other related emergency uses, provided that such use of the Project will not damage the Project so it is unfit to be used for its customary purpose. In the event County elects to use the Project for such a use, County agrees to restore the Project and Project site to the conditions existing prior to said use at the sole cost of County.

20. Taxes

It is the intent of the County and the Rays that the Project (land and improvements) shall be exempt from ad valorem taxes throughout the term of this Agreement.

21. Rights of Assignment

The rights granted to the Rays pursuant to this agreement shall not be assigned, except with the express written consent of the County, except that the Rays may assign this agreement in connection with a sale, merger, re-organization, or other disposition of the Rays or its Major League Baseball franchise so long as the assignee expressly assumes the Rays' obligations and liabilities hereunder. The County shall not assign this agreement without the prior written consent of the Rays.

22. Subordination to MLB Documents

This Agreement and any rights or exclusivities granted by the Rays hereunder shall in all respects be subordinate to each of the following, as may be amended from time to time (collectively, "MLB documents"):

- (a) Any present or future agreement entered into by, or on behalf of, any of the MLB entities or affiliates, or the member clubs acting collectively; or
- (b) The present and future mandates, rules, regulations, policies, bulletins, or directives issued or adopted by the Commissioner or the MLB entities.

The issuance, entering into, amendment or implementation of any of the MLB Documents shall be at no cost or liability to any MLB entity or affiliate or to any individual or entity related thereto.

No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the MLB entities) are conferred by this Agreement, except as specifically approved in writing by MLBAM or the applicable MLB entity.

23. Media Rights

It is expressly acknowledged and agreed by and between the parties that the County has no rights to, and shall receive no revenues from, the Rays' radio or internet broadcast or televising of any games played by the Rays, nor shall the County participate, in any manner, in determining when said games shall be scheduled, televised, or broadcast. The Rays and certain Major League Baseball entities shall have the sole and exclusive rights to record and/or transmit (or to license others to record and/or transmit) any Major League Baseball games played at the stadium via any technology now existing or hereinafter devised (including, without limitation, transmission via over-the-air television, cable television, radio, or on-line

technologies). The Rays shall own all worldwide copyright and all other rights in such games and the recordings and transmissions thereof. All rights to license any transmissions of any portions of the games, including the right to receive and retain all revenues generated from the sale or licensing of such transmission rights, shall belong solely and exclusively to the Rays and certain Major League Baseball entities. The County shall not either (a) record or transmit, or permit others to record or transmit, via any medium all or any part of the games played at the stadium, or (b) otherwise take any other action which is inconsistent with the terms and conditions of this Item 23.

24. Force Majeure

- (a) In the event that the Stadium is damaged or destroyed by hurricane, fire or other Act of God or casualty, the County shall, if practicable, cause the Stadium to be repaired or restored as soon as reasonably possible, and the amounts payable by the Rays hereunder shall be abated for the period from the date of casualty until the completion of the repairs or restoration of such portion or portions of the Stadium as shall have been rendered unusable by such damage.
- (b) If the County, in its sole determination, decides that it is not practicable to repair the Stadium it may elect to terminate this Agreement without penalty. Such election shall be exercised by the County by giving written notice thereof to the Rays within ninety (90) days after such casualty occurs. If the County elects to terminate the Agreement, any payments due from the Rays for future events shall cease to accrue as of the date of such casualty. The Rays shall be required to pay to County any monies owed to County for events that occurred prior to any such casualty.
- (c) If the County elects not to terminate this Agreement, it shall so notify the Rays by written notice within said ninety (90) days specifying the period of time within which the County reasonably estimates that the Stadium may be repaired or restored to its condition prior to the casualty. If such period of time exceeds one (1) year from the start of the repair or restoration to completion, then the Rays may terminate this Agreement without penalty, and shall provide written notice to County of said termination within ninety (90) days of the date of receipt of the notice from the County to the Rays referred to above.

25. Settlement of Disputes Arising Under the Agreement

- (a) Any controversy which shall arise between the Rays and the County regarding the rights, duties, or liabilities hereunder of either party shall be immediately communicated to the other party. In an attempt to settle, the parties agree to non-binding mediation in Charlotte County, Florida, pursuant to the laws of the State of Florida.

(b) This agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. In the event any litigation arises between the parties in connection with this Agreement, venue for said litigation shall lie exclusively in Charlotte County, Florida.

26. Entire Agreement

This agreement contains the entire agreement and understanding between the parties. There are no oral understandings, terms or conditions and neither party has relied on any representation, express or implied, not contained in this agreement or the simultaneous or prior writing heretofore. All prior understandings, terms or conditions are deemed to merge in this agreement and this agreement cannot be changed or supplemented orally, but only by an agreement in writing, and signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.

27. Severability

If any provision of this Agreement shall be declared invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect.

28. Rights of Renewal

The Rays shall have five (5) options of renewing this agreement for an additional one (1) year period under the same terms and conditions hereof by giving County written notice of its intention to renew same not less than ninety (90) days prior to the expiration of the term hereof.

29. Notice

Any notice required or permitted to be sent hereunder shall be sent by certified mail, return receipt requested, to the parties at the addresses listed below:

If to County:
County Administrator
18500 Murdock Circle
Port Charlotte, FL 33948-1094

with a copy to:
Director Parks, Recreation
and Cultural Resources
2300 El Jobean Road
Port Charlotte, FL 33948

If to Tampa Bay Devil Rays:
Mr. John P. Higgins
Tropicana Field
One Tropicana Drive
St. Petersburg, FL 33705

30. Contact Persons

The parties agree to designate one or more employees to whom all communications pertaining to the day-to-day conduct of the performance of this Agreement shall be addressed.

31. Authority to Execute

County and Rays both warrant to the other that they, and the persons executing this Agreement on behalf of each of them, have the right, power and authority to execute this Agreement.

32. Effective Date

This Agreement shall become effective upon the filing thereof in the public records of the Clerk of the Circuit Court of Charlotte County, Florida.

IN WITNESS WHEREOF, the parties have executed this agreement on the date first mentioned above.

TAMPA BAY DEVIL RAYS, LTD.

By: Matthew P. Silverman
Matthew P. Silverman, President

STATE OF FLORIDA
COUNTY OF PIRELLAS

Sworn to and subscribed before me this 27th day of September, 2006 by Matthew P. Silverman, President of Tampa Bay Devil Rays, Ltd., who is personally known to me or who has produced N/A as identification.

John P. Higgins
NOTARY PUBLIC

My commission expires John P. Higgins



Commission # DD367366
Expires October 30, 2008
Based on F.S. 119.06, 119.07, 119.08

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By: Thomas G. Moore
Thomas G. Moore, Chair

ATTEST:
Barbara T. Scott, Clerk of the Circuit
Court and Ex-Officio Clerk of the
Board of County Commissioners

By: Barbara T. Scott
Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: Janette S. Knowlton
Janette S. Knowlton
County Attorney 25-444 B6

SCHEDULE I: PROJECT CAPITAL FUNDING SOURCES

	<i>State of Florida</i>	<i>Charlotte County funds (4th cent - one time)</i>	<i>Charlotte County funds (4th cent tourist tax)</i>	<i>Charlotte County funds (5th cent tourist tax)</i>	<i>Tampa Bay Devil Rays (payment)</i>
2007	\$ 500,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -
2008	\$ 500,000	\$ -	\$ 463,500	\$ 463,500	\$ -
2009	\$ 500,000	\$ -	\$ 352,405	\$ 477,405	\$ 595,190
2010	\$ 500,000	\$ -	\$ 366,727	\$ 491,727	\$ 566,546
2011	\$ 500,000	\$ -	\$ 381,479	\$ 506,479	\$ 537,042
2012	\$ 500,000	\$ -	\$ 396,673	\$ 521,673	\$ 506,653
2013	\$ 500,000	\$ -	\$ 412,324	\$ 537,324	\$ 475,353
2014	\$ 500,000	\$ -	\$ 428,443	\$ 553,443	\$ 443,114
2015	\$ 500,000	\$ -	\$ 445,047	\$ 570,047	\$ 409,907
2016	\$ 500,000	\$ -	\$ 462,148	\$ 587,148	\$ 375,704
2017	\$ 500,000	\$ -	\$ 479,762	\$ 604,762	\$ 340,475
2018	\$ 500,000	\$ -	\$ 497,905	\$ 622,905	\$ 304,190
2019	\$ 500,000	\$ -	\$ 516,592	\$ 641,592	\$ 266,815
2020	\$ 500,000	\$ -	\$ 535,840	\$ 660,840	\$ 228,320
2021	\$ 500,000	\$ -	\$ 555,665	\$ 680,665	\$ 188,669
2022	\$ 500,000	\$ -	\$ 576,085	\$ 701,085	\$ 147,829
2023	\$ 500,000	\$ -	\$ 597,118	\$ 722,118	\$ 105,764
2024	\$ 500,000	\$ -	\$ 618,781	\$ 743,781	\$ 100,000
2025	\$ 500,000	\$ -	\$ 641,095	\$ 766,095	\$ 100,000
2026	\$ 500,000	\$ -	\$ 664,078	\$ 789,078	\$ 100,000
2027	\$ 500,000	\$ -	\$ 687,750	\$ 812,750	\$ 100,000
2028	\$ 500,000	\$ -	\$ 712,133	\$ 837,133	\$ 100,000
2029	\$ 500,000	\$ -	\$ -	\$ -	\$ -
2030	\$ 500,000	\$ -	\$ -	\$ -	\$ -
2031	\$ 500,000	\$ -	\$ -	\$ -	\$ -
2032	\$ 500,000	\$ -	\$ -	\$ -	\$ -
2033	\$ 500,000	\$ -	\$ -	\$ -	\$ -
2034	\$ 500,000	\$ -	\$ -	\$ -	\$ -
2035	\$ 500,000	\$ -	\$ -	\$ -	\$ -
2036	\$ 500,000	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2: PROJECT MAINTENANCE AND OPERATIONS FUNDING SOURCES

	Charlotte County funds (Existing ABO budget)	Charlotte County funds (with new construction)	Monthly rights (County share)	Other third revenue	Emergency Debt Rpts (payments)	TOTAL
2009	\$ 387,043	\$ 125,000	\$ 75,000	\$ 220,000	\$ 116,550	\$ 923,593
2010	\$ 398,654	\$ 125,000	\$ 77,250	\$ 226,600	\$ 120,047	\$ 947,551
2011	\$ 410,614	\$ 125,000	\$ 79,568	\$ 233,398	\$ 123,648	\$ 972,217
2012	\$ 422,932	\$ 125,000	\$ 81,955	\$ 240,400	\$ 127,357	\$ 997,644
2013	\$ 435,620	\$ 125,000	\$ 84,413	\$ 247,612	\$ 131,178	\$ 1,023,823
2014	\$ 448,689	\$ 125,000	\$ 86,946	\$ 255,040	\$ 135,113	\$ 1,050,788
2015	\$ 462,150	\$ 125,000	\$ 89,554	\$ 262,692	\$ 139,167	\$ 1,078,562
2016	\$ 476,014	\$ 125,000	\$ 92,241	\$ 270,572	\$ 143,342	\$ 1,107,169
2017	\$ 490,294	\$ 125,000	\$ 95,009	\$ 278,689	\$ 147,642	\$ 1,136,634
2018	\$ 505,003	\$ 125,000	\$ 97,859	\$ 287,050	\$ 152,071	\$ 1,166,993
2019	\$ 520,153	\$ 125,000	\$ 100,794	\$ 295,662	\$ 156,633	\$ 1,198,242
2020	\$ 535,758	\$ 125,000	\$ 103,818	\$ 304,531	\$ 161,332	\$ 1,230,439
2021	\$ 551,831	\$ 125,000	\$ 106,932	\$ 313,667	\$ 166,172	\$ 1,263,603
2022	\$ 568,386	\$ 125,000	\$ 110,140	\$ 323,077	\$ 171,158	\$ 1,297,761
2023	\$ 585,437	\$ 125,000	\$ 113,444	\$ 332,770	\$ 176,292	\$ 1,332,944
2024	\$ 603,000	\$ 125,000	\$ 116,848	\$ 342,753	\$ 181,581	\$ 1,369,182
2025	\$ 621,090	\$ 125,000	\$ 120,353	\$ 353,025	\$ 187,029	\$ 1,406,507
2026	\$ 639,723	\$ 125,000	\$ 123,964	\$ 363,626	\$ 192,639	\$ 1,444,953
2027	\$ 658,915	\$ 125,000	\$ 127,682	\$ 374,535	\$ 198,419	\$ 1,484,551
2028	\$ 678,662	\$ 125,000	\$ 131,513	\$ 385,771	\$ 204,371	\$ 1,525,318
2029*	\$ 699,043	\$ 125,000	\$ 135,458	\$ 397,344	\$ 210,502	\$ 1,567,348
2030*	\$ 720,014	\$ 125,000	\$ 139,522	\$ 409,265	\$ 216,817	\$ 1,610,618
2031*	\$ 741,614	\$ 125,000	\$ 143,708	\$ 421,543	\$ 223,322	\$ 1,655,187
2032*	\$ 763,863	\$ 125,000	\$ 148,019	\$ 434,189	\$ 230,022	\$ 1,701,092
2033*	\$ 786,779	\$ 125,000	\$ 152,460	\$ 447,215	\$ 236,922	\$ 1,748,375

*If applicable (i.e., rights of renewal are exercised)



Section Submittal – B



**AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT BETWEEN
CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS BASEBALL, LTD.**

THIS AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT, hereinafter referred to as the "Amendment", is made and entered into this 26 day of January, 2010, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Mardock Circle, Port Charlotte, Florida 33948-1099, hereinafter referred to as the "County", and TAMPA BAY DEVIL RAYS LTD., aka TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705, hereinafter referred to as the "Rays".

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (hereinafter the "Agreement") whose purpose was for the rehabilitation and use of the Charlotte Sports Park (hereinafter the "Sports Park") as well as providing for a public recreation amenity and hosting the Rays' spring training program; and

WHEREAS, pursuant to the terms of the Agreement, the County is responsible for maintaining the playing fields at the Sports Park but the Rays have the option of electing to maintain the playing fields during the periods of their primary use; and

WHEREAS, the Rays have requested that County permit the Rays to maintain the Sports Park Fields, as defined herein, on a year-round, full time basis; and

WHEREAS, County and Rays now desire to amend the Agreement to provide for the Rays assuming year-round, full time, responsibility for the maintenance of the Sports Park Fields at the Sports Park.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. Purpose.

The purpose of this Amendment is to provide for the assumption of year-round responsibility for maintaining the Charlotte Sports Park stadium field and 5 1/2 practice fields within the Sports Park complex (hereinafter "Sports Park Fields") by the Rays beginning January 12, 2010 (the "Effective Date").

2. SPORTS PARK FIELDS MAINTENANCE.

Rays groundskeeping staff will provide all necessary field maintenance and support for all activities on the Sports Park Fields, including, but not limited to Rays spring training games, Gulf Coast League games, and "non-major league baseball-affiliated events" as defined in Section 6 of the Agreement as concerts, plays, sporting events and tournaments or other revenue-producing or civically-oriented events. The Rays will also assume the County's responsibility to provide field management maintenance and support for the Florida State League team as

outlined in the County's Stadium Lease Agreement with Ripken-Rays Florida Baseball LLC. County acknowledges, and Rays agree, that the Rays have a thorough understanding of the maintenance standards necessary to maintain the Sports Park Fields pursuant to the terms of this Amendment.

3. SPORTS PARK FIELDS MAINTENANCE STAFFING PLAN

(a) The field maintenance staff for the Sports Park Fields shall be hired and employed by the Rays and will consist of a Head Groundskeeper, Field Maintenance Supervisor, who will report directly to the Head Groundskeeper, six full-time groundskeepers, staff equipment mechanic, and all seasonal and part-time employees who shall report to the Field Maintenance Supervisor. Additionally, the Field Maintenance Supervisor will manage any contracted service providers for field maintenance. Within thirty (30) days of the effective date of this Amendment, Rays agree to interview, and consider hiring, field maintenance staff currently employed by County for employment as Rays field maintenance staff for the Sports Park Fields.

(b) The Rays and County acknowledge the stadium playing field drainage issues which arose during the 2009 baseball season. The County agrees that the Rays are not responsible for any current or future stadium playing field structure or performance issues resulting from either the original construction of the field or from field maintenance by the County which began in January 2009 and will run through the end of the implementation of the Playing Field Action Plan noted below and attached hereto as Attachment A. After the Playing Field Action Plan has been completed Rays shall assume sole responsibility for the maintenance of the stadium playing field. In the event that the Playing Field Action Plan does not adequately resolve the underlying stadium field drainage issues, the Rays are not responsible for any future stadium playing field improvements to address those drainage concerns identified in Attachment A.

(c) To address the stadium playing field drainage concerns, the County will implement the attached Playing Field Action Plan. The County acknowledges that the Rays shall assume no costs associated with the Playing Field Action Plan, including any additional material or labor costs associated with any element of the follow-up protocol, which may be undertaken after January 12th, 2010, including on-going costs associated with acid injection. The County will provide all necessary resources to complete the implementation of the Playing Field Action Plan including the 31-60 day follow up, projected to end no later than February 5th, 2010.

(d) Any potential future field maintenance or reconstruction of any or all of the Sports Park Playing Fields that are unrelated to the stadium field drainage issues identified herein, and the costs for such field maintenance or reconstruction that are not the responsibility of the Rays under the terms of this Amendment, shall be mutually negotiated and agreed upon by Rays and County.

(e) Rays agree to abide by all applicable laws, rules, ordinances and regulations of any federal, state or local governments or agencies in the performance of any work, services or other obligations required of the Rays under the terms of this Amendment.

4. DUTIES OF RAYS SPORTS PARK FIELDS MAINTENANCE SUPERVISOR AND STAFF.

(a) The Field Maintenance Supervisor is a working foreman who assists the Rays Head Groundskeeper in the maintenance of the Sports Park Fields. The Field Maintenance Supervisor will meet with designated County Parks, Recreation and Cultural Resources Staff on a weekly basis to review field conditions, work plans, and discuss upcoming activities including any upcoming use of the Sports Park Fields by either County or Rays. Field Maintenance Supervisor responsibilities shall include, but are not limited to:

- Ensuring the Sports Park Fields are properly maintained to Major League Baseball, Tampa Bay Rays and County specifications
- Addressing the field preparation needs of managers, coaches, trainers and players
- Maintaining a high-level working knowledge of herbicides and pesticides
- Supervising day to day work activities of groundskeepers, including providing daily work direction and task assignment
- Addressing groundskeeper's performance issues
- Making weekly schedule for staff
- Evaluating groundskeeper's performance on an annual basis
- Acting on other duties or projects assigned by the Head Groundskeeper or front office personnel.

(b) The Rays full-time, seasonal and part-time groundskeepers will be responsible for maintaining the Sports Park Fields according to Major League Baseball, Tampa Bay Rays and County standards. Responsibilities shall include the following:

- Applying ball field mechanics, e.g. ensuring accurate distances and measurements
- Working with different types of clay and clay-conditioners
- Working with natural and artificial turf
- Working game days - pre-game preparation, raking infield during games, post-game clean up
- Building and maintaining pitching mounds and home plates
- Mowing and edging fields to ensure a safe playing field and appropriate appearance
- Maintaining common areas surrounding facilities
- Maintaining irrigation systems and performing all necessary irrigation of the Sports Park Playing Fields to Major League Baseball, Tampa Bay Rays and County standards.
- Working with herbicides and pesticides
- Safely using all equipment required for above
- Additional duties and projects as required by Head Groundskeeper or Field Maintenance Supervisor.

5. SPORTS PARK FIELDS MAINTENANCE EQUIPMENT.

(a) All equipment necessary to maintain the Sports Park Fields, with the exception of the equipment provided to the Rays by County pursuant to paragraph 5(b) of this Amendment, shall be provided by and paid for by the Rays.

(b) Charlotte County Parks and Recreation will provide the Rays a full list of all County owned field maintenance equipment available for the use of the Rays. ("County Field Maintenance Equipment"), attached hereto as Attachment B, noting (1) the condition of each

piece and hours logged, (2) copies of all maintenance plans and warranty materials, (3) instruction manuals, (4) a recommended protocol regarding equipment servicing, and (5) the long-term replacement plan for each piece. The County will continue to maintain all warranties on the County Field Maintenance Equipment, and will be responsible for processing all warranty requests in a timely manner.

(c) The Rays shall provide and pay for regular maintenance for the County Field Maintenance Equipment; however, the County will perform annual reel grinding for all appropriate County Field Maintenance Equipment at County's expense. The Rays staff mechanic will service the County Field Maintenance Equipment on a regular and as-needed basis. The County will conduct semi-annual inspections of the County Field Maintenance Equipment. Any necessary repair or replacement of the County Field Maintenance Equipment, including emergency repairs or replacements, will be agreed-upon by both the Rays and the County. The County will maintain all appropriate insurance on the County Field Maintenance Equipment.

(d) The County will arrange for the delivery of gas and diesel fuel for the field maintenance equipment at no charge to the Rays, but the cost of the gas and diesel fuel shall be paid for by the Rays to County at the current contract price in effect under County's annual contract for gas and diesel fuel purchases.

6. SPORTS PARK FIELDS MAINTENANCE MATERIALS AND SUPPLIES.

(a) The Rays shall be responsible for providing and paying for all maintenance materials and supplies necessary to maintain the Sports Park Fields, including, but not limited to fertilizer, herbicides/pesticides, clay and clay conditioner, nets, protective screens, wind screens, top dressing sand, overseeding supplies, chalk, uniforms, and small tools (e.g. rakes, shovels, brooms, edgers, weed-eaters).

(b) The Rays will also provide all Field Maintenance office supplies, including janitorial supplies, office equipment, phones, computers and other such items and shall be responsible for any and all costs, billings or charges related to same. The County will provide safe and professional work space, including office, garage and storage space, for the Field Maintenance Staff in Building C within the Sports Park complex. The County will also continue to provide garbage and debris removal services for the Sports Park complex.

7. SPORTS PARK FIELDS MAINTENANCE BUDGET.

(a) County and Rays acknowledge that the Agreement provides for in Section 9(a) and in SCHEDULE 2-PROJECT MAINTENANCE AND OPERATIONS FUNDING SOURCES ("Schedule 2"), a schedule of annual payments for the Sports Park facility to the M&O Fund to be paid by County and Rays for maintaining and operating the Sports Park complex and grounds.

(1) The parties agree that the total cost to maintain the Sports Park Fields for the initial year of this Amendment, year 2010 is \$525,285.10 and shall grow annually at a rate of 3% ("Field Maintenance Budget"), as detailed on the schedule of payments, attached hereto as Attachment C.

(2) The County shall deduct the Rays' annual M&O payment obligation, as described in the Agreement, and then tender payment to the Rays for the remainder each year in equal quarterly installments on January 15th, April 15th, July 15th and October 15th during the term of this Amendment. As an example, in 2010, the Rays M&O payment obligation is \$120,047. The County shall deduct this amount from the 2010 Sports Park Fields budget of \$525,285.10 and tender payment to the Rays in the amount of \$405,238.10 in the manner noted above and on Attachment C ("County Obligation to Rays").

(3) The County and the Rays further agree that, in exchange for the payment to the Rays for field maintenance services for the Sports Park Fields noted above, the County shall be entitled to reduce its obligation to fund Maintenance and Operations at the Sports Park, noted in Section 9 and Schedule 2 of the Agreement, in an amount up to the annual County Obligation to Rays for field maintenance. In no event shall the reduction of any County funds to the total M&O budget be greater than the County Obligation to Rays for field maintenance. As noted in Attachment C, in 2010, the Remaining County M&O and Other Event Revenues Obligation will be \$422,266. All other County operating and maintenance obligations noted in the Agreement remain.

(4) As per Section 9 of the Agreement, the County and Rays agree that if, in any given year, actual County maintenance and operations costs at the Sports Park are less than the Remaining County M&O and Other Event Revenues Obligation as noted on Attachment C, the difference will be transferred into the Capital Reserve Fund. This will be reviewed annually at the end of the County fiscal year.

(b) The Rays agree to keep a field maintenance budget for all expenses related to the maintenance of the Sports Park Fields and agree to schedule an annual meeting with County to review the status of that budget. The parties agree to annually review the actual expenditures for the Sports Park Fields maintenance. This would not result in any change to the financial obligation set forth herein to either party but should be viewed as a part of due diligence regarding utilization of taxpayer funds.

8. COUNTY'S RIGHT OF USE OF THE SPORTS PARK AND SPORTS PARK FIELDS.

The parties agree that County shall have use of the Sports Park facility, including the Sports Park Fields, for non major league baseball-affiliated events (as that term is defined in the Agreement) and pursuant to the terms of the Agreement. The parties agree that nothing contained in this Amendment or the Agreement shall be construed as to give the Rays authority to refuse to permit County the use of the Sports Park Fields for any non major league baseball-affiliated events, and the parties agree that the County reserves the right to use the Sports Park Fields for any non major league baseball-affiliated events at County's sole discretion and approval. Prior to the scheduling of any non-major league baseball-affiliated events at the Sports Park, the County will review the scope of the event with the Rays and, if applicable, confirm (1) field availability, and (2) the appropriate field maintenance needs.

Costs for any non-traditional field maintenance needs associated with non major league baseball events are the responsibility of the County-or any third party event vendor. Non-traditional

field maintenance needs include, but are not limited to field conversion activities for special events (e.g. forklift operations for concert stage set up) and repairs to damages to the playing field that result from such use. The County bears general responsibility for any damages to the playing field caused by non-major league baseball events. All conditions regarding non-major league baseball-affiliated events as noted in Section 6 of the Agreement, including the provision that County shall be responsible for all liabilities arising from County's use of the Sports Park Fields for non major league baseball-affiliated events still apply.

9. STADIUM LEASE AGREEMENT - RIPKEN-RAYS FLORIDA BASEBALL LLC.

County and Rays acknowledge that the STADIUM LEASE AGREEMENT between RIPKEN-RAYS FLORIDA BASEBALL LLC (hereinafter referred to as "Ripken") and County, entered into on or about February 10, 2009, provides that the County shall maintain the Sports Park Fields. By signature of Ripken's authorized representative on this Amendment, Ripken hereby consents and agrees to the terms and conditions of this Amendment which provide that the Rays shall be solely responsible for the year-round maintenance of the Sports Park Fields.

10. TERM/TERMINATION.

The term of this Amendment shall begin on the Effective Date and shall terminate simultaneously with the termination of the Agreement; provided, however, that either County or Rays may terminate this Amendment, with or without cause, at any time upon providing nine (9) months written notice of termination to the non-terminating party. In the event this Amendment is terminated by either party, the responsibility for maintaining the Sports Park Fields will revert back to the County on the same terms that are enumerated in the Agreement and all other provisions of the Agreement shall remain in effect.

11. INCORPORATION.

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment, including all exhibits and attachments hereto, is specifically incorporated into and made a substantive part of the Agreement.

12. SEVERABILITY.

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

13. CONFLICT WITH AGREEMENT.

All provisions of the Agreement not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement.

14. ENTIRE AGREEMENT. This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the parties, and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this document.

15. **MODIFICATION.** No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed by the parties with the same formality and of equal dignity herewith.

16. **ASSIGNMENT.** This Amendment, or any interest herein, shall not be assigned, transferred or otherwise encumbered, under any circumstances by either party without the prior written consent of the other party.

17. **INDEMNIFICATION.** Rays shall indemnify, hold harmless and, at County's option, defend County, and its officers and employees, from all suits and actions at law, liabilities, damages, losses, and costs, including, but not limited to, reasonable attorneys fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of Rays and persons employed or utilized by Rays in the performance of any work or services under this Amendment.

18. **AUTHORITY TO EXECUTE.**

County, Rays and Ripken warrant to the other parties that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment.

19. **EFFECTIVE DATE.**

If fully executed by County, Rays, and Ripken, this Amendment shall take effect on January 12, 2010.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated below.

TAMPA BAY RAYS BASEBALL, LTD.

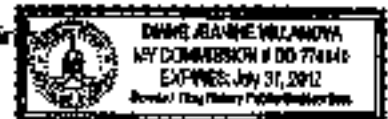
By: [Signature]
SVP, Development & Business Affairs (title)

STATE OF FLORIDA
COUNTY OF PIWELLAS

Sworn to and subscribed before me this 22nd day of OCTOBER, 2009¹⁰
by MICHAEL KALT, the SRVP Dev. & Bus. Aff. (title) of Tampa Bay Rays Baseball,
Ltd, who is personally known to me or who has produced _____ as
identification.

[Signature]
NOTARY PUBLIC

My commission expires



RIPKEN-RAYS FLORIDA BASEBALL LLC

By: [Signature]
Authorized Person (title)

STATE OF Maryland
COUNTY OF Harford

Sworn to and subscribed before me this 14 day of January, 2009-2010
by C. Flannery, the Authorized Person (title) of Ripken-Rays Florida Baseball
LLC, who is personally known to me or who has produced Drivers License as
identification.

[Signature]
NOTARY PUBLIC

My commission expires: 10/31/12

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY

By: [Signature]
Robert J. Starr, Chairman
Date: 1/26/10



Attest:
Barbara T. Scott, Clerk of Circuit
Court and Ex-Officio Clerk to the
Board of County Commissioners

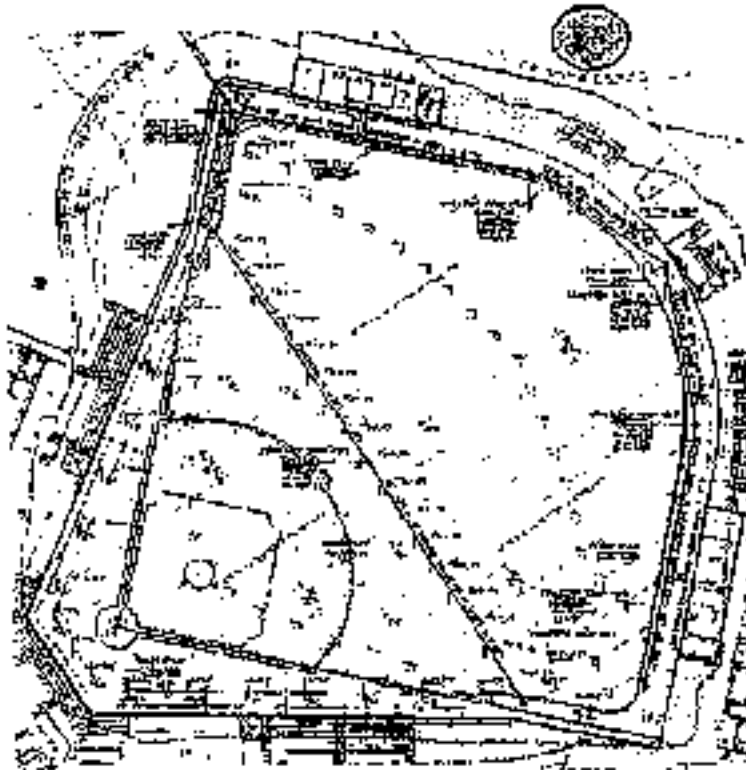
By: [Signature]
Deputy Clerk
Apr 2006-053

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: [Signature]
Janette S. Knowlton, County Attorney
06 09-502

Attachment A
Playing Field Action Plan

Summary Approach



The following approach deals with the approximate 20,000 SF outfield turf area bordered in red. It does not involve the warning track or infield area.

Approach

1. Irrigation Enhancement to improve water quality
2. Deep Drill Aeration Program – Execution
3. Deep Drill Aeration Program – Follow Up
4. Amended Maintenance Program

Responsibility Matrix

Approach

1. Irrigation Enhancement to improve water quality – Populous, TerraSport, Dan Morgan collaborate and issue appropriate specification/deliverables. M&T contracts for any equipment installation required. County handles any ongoing O&M purchases/activities

2. Deep Drill Aeration Program – Execution – Sports Turf Co.

3. Deep Drill Aeration Program – Follow Up – Charlotte County

4. Amended Maintenance Program – Dan Morgan issues (Populous & TerraSport review/communicate)

1

Irrigation Enhancement to Improve Water Quality

Install Acid Injection System + Specify Technique to Manage Each Water Quality Component above Spec

Water Analysis

Parameter	Residential Water (California RWSQS)	Phase 1a	Phase 2a
Water Type		Municipal Water	Residential Water
PH	6.5 (High)	7.75	7.8
Calcium, CaCO ₃ (ppm)	5-15 (High)	0	0
Bicarbonate, HCO ₃ ⁻ (ppm)	<10	148.09	154.4
Magnesium (ppm)	<15 (High)	221.25	219.88
Electrical Conductivity (ppm)	<1.5	1,178	1,120
Total Dissolved Solids (TDS) (ppm)	<500	1,128.4	1,028.16
Sulfate (ppm)	<1.7	0.01	0.02
Adjusted Sodium Adsorption Ratio (SAR)	<11.6	0.01	0.01
Residual Sodium Sulfate (RSS)	<1.25	0.01	0.01
Calcium (ppm)	50-100 (High)	18.8	18.88
Magnesium (ppm)	10-30 (High)	18.37	18.37
Chloride (ppm)	<250 (High)	128.53	128.94
Sulfate (ppm)	<100 (High)	325.44	325.61
Bicarbonate (ppm)	<150	0	0
Sodium (ppm)	<200	106.5	106.93
Chloride (ppm)	<250	0	0
Sulfate (ppm)	<100	0	0

1a. Management of pH

1b. Management of Bicarbonates

1c. Management of Hardness

1d. Management of Electrical Conductivity

1e. Management of Total Dissolved Solids

1f. Management of Calcium

1g. Management of Magnesium

1h. Management of Alkalinity

1i. Management of Chloride

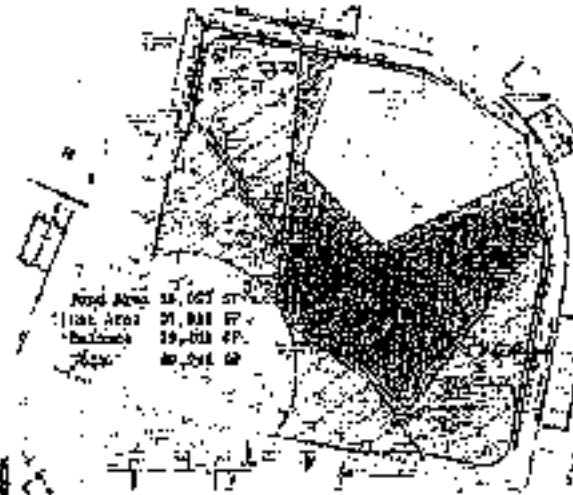
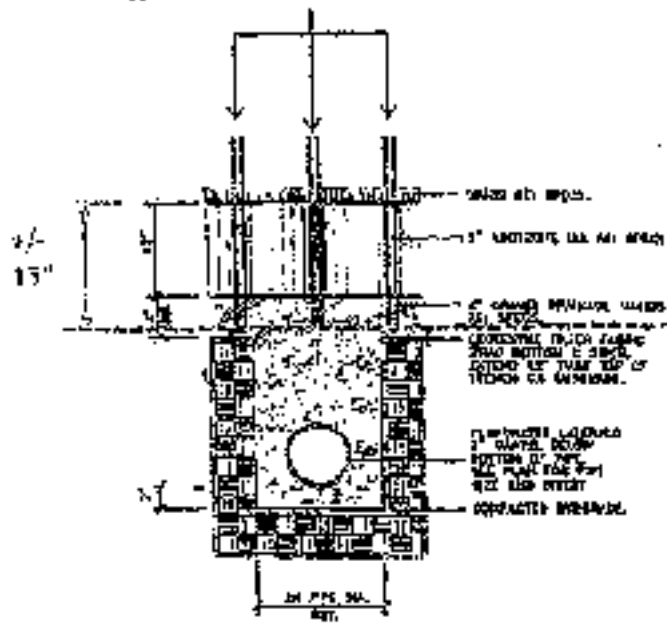
1j. Management of Sodium

2

Deep Drill Aerification Program - Execution

- A. Deep drill aerification with 7/8 inch drill type dies to a fifteen inch depth. Vacuum and remove die generated debris off of the field. This will prevent layers forming in the soil & gravel. Allow water to pass through & entry of soil conditioning products. Ease surface puddling.
- B. Top dress the playing field surface with 180 PMS manufactured coarse sand at a rate of 40 tons per acre. Sand to be amended with sun flower hulls and gypsum. Drag material into drill holes. This will aid in conditioning soil. Allow passage of water; bring soil conditioning products directly to the soil where it is needed. Will ease surface puddling & help short & long term solution to the drainage issues.
- C. Number of Passes
 - Red Area - 5 passes
 - Blue Area - 2 passes
 - Green Area - 1 pass

7/8" diameter holes at 5" on center each way
- typical for each pass



3

Deep Drill Aeration Program – Follow Up

These follow up steps are to be performed by the County within the first 30 days after the Deep Drill Aeration

- A Apply additional nitrogen at a rate of 20 lbs. per one thousand square feet. Correct the poor soil fertility conditions. This application will improve nitrogen.
- B Apply sulfate magnesium application to help completion of the aeration and top dressing at a rate of 200 lbs. per acre and to plant recovery from aeration.
- C Apply ammoniac sulfate to a rate of 200 lbs. per acre after completion of the aeration and top dressing. Nitrogen recovery from aeration. Aerial top dressing has a benefit in the soil.
- D Apply sulfur fertilizer with reduced top dressing after aeration. Also application of pest damage & nutrient control. This work to do this every two weeks.

These follow up steps are to be performed by the County within day 31-60 after the Deep Drill Aeration

- 1. Apply ammoniac sulfate to a rate of 200 lbs. per acre. Sulfate recovery with
- 2. add in fertilizer help recovery influence in the soil.
- 3. Deep top dressing with 1/2" soil or better to be to a depth of 20 inches. Vacuum and pickup of top soil of the field. Type of top soil practices will have to be adjusted per field conditions at the time of aeration. Depending on the weather & field conditions at the time. The idea is to continue to improve the soil to improve top growth & drainage. If the soil is too dry during this time substitute Ammoniac sulfate application.
- 4. Follow the physical soil surface with 100 lb. ammoniac sulfate per acre at a rate of 20 tons per acre. This should be done after the soil is topdressed.
- 5. Apply gypsum at the rate of 20 lbs. per one thousand square feet. This application will improve moisture capacity in the ground & condition the soil for better drainage.
- 6. Nitrogen field very helpful in production for the topsoil surface. High application of a fertilizer product before aeration. This is optional depending on the density of the soil. If the soil is very poor due to the aeration of the aeration & the soil or work with this soil the fertilizer is a step maybe skipped.
- 7. Apply gypsum sulfate 3-7-7 at a rate of 200 lbs. per acre. This will help the establishment of the fertilizer. Having to be applied at the other fertilizer application or soil fertility being high & a soil practice. It is very possible to double the rate with no ill effects.
- 8. Deep top dressing with top dressing at a rate of 100 lbs. per acre. This is a recommended rate. A rate of 25 pounds per thousand square feet top dressing will help some problems and will help the soil back to normal. This should be the first fertilizer call at the time of application.
- 9. Apply top dressing application only work after or or working. This will help topsoil establish & improve conditions.
- 10. Apply a topsoil application to provide for the topsoil to establish topsoil. Release is very possible at the stage of aeration with recovery from aeration. Fertilizer or other applications should be applied as needed.

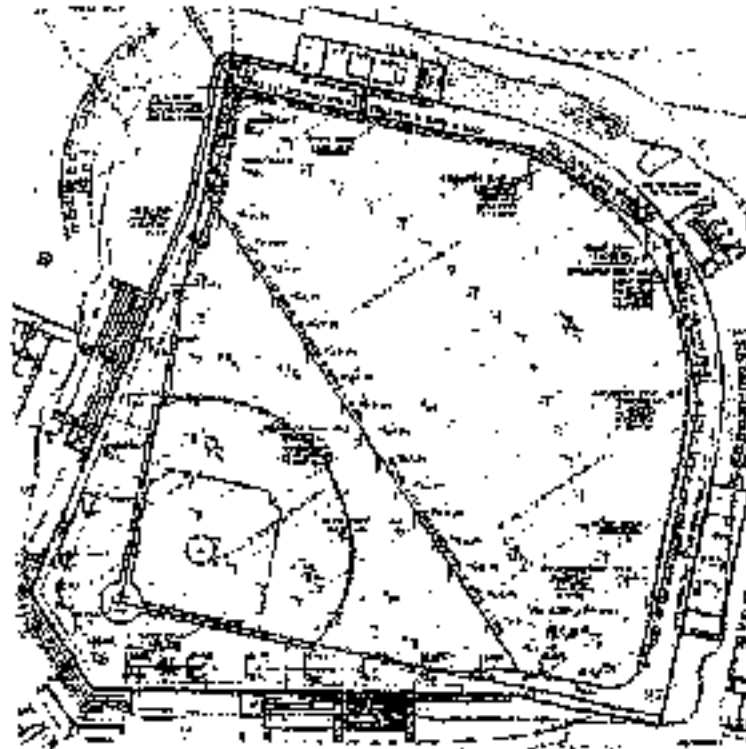
Return to annual maintenance programs as recommended by the agronomic team

11/9/09

4

Amended Maintenance Program

Revise and restate the July 2008 Maintenance Program to specifically define the program to be followed by utility maintaining the outfield turf area outlined in red.



11/9/09

Unit Number	Description	Quantity	Condition	# of Years Logged	Manufacturer / Part	Part Number	Manufacturer of Part / Qty. / Price / #	Manufacturer of Part / Qty. / Price / #	Use / Year / # of Years of Use
	Soft Wash Brush	2	Good	N/A	No	N/A	No	No	To be developed in partnership with the Dept.
	Wash Substr. Filter (Tubing and Edge Ring)	2	Good	N/A	No	N/A	No	No	To be developed in partnership with the Dept.
	Soft Wash Brush	1	Good	N/A	No	N/A	No	No	To be developed in partnership with the Dept.
	Soft Wash Brush	2	Good	N/A	No	N/A	No	No	To be developed in partnership with the Dept.
	Face Wash Brush	2	Good	N/A	No	N/A	No	No	To be developed in partnership with the Dept.
	Face Wash Brush	2	Good	N/A	No	N/A	No	No	To be developed in partnership with the Dept.
	Face Wash Brush	1	Good	N/A	No	N/A	PH-A, PH-C	No	To be developed in partnership with the Dept.
20126	Face-Care Machine (Face-A-Care 618 Series)	1	Good	117	120988 (part #)	2yr 5995 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20128	SEPTAQ Face-Care	1	Good	7213	721304 (part #)	2yr 3495 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20131	SEPTAQ Face-Care	1	Good	1217	120988 (part #)	2yr 3495 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20170	Washer 80" LA-90 Series	1	Good	223	418088 (part #)	1 yr	PH-A, PH-C	No	To be developed in partnership with the Dept.
20172	Trolley with 16" Bucket	1	Good	80	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20173	Garbage can with 16" Bucket	1	Good	80	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20175	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20176	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20177	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20178	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20179	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20180	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20181	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20182	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20183	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20184	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20185	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20186	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20187	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
20188	Face 610 6" Long Mouth	1	Good	484	120988 (part #)	2yr 3200 MS	PH-A, PH-C	No	To be developed in partnership with the Dept.
	Shared Equipment								
20189	Foot Pedal Machine	1	Good	N/A	N/A	N/A	PH-C	No	To be developed in partnership with the Dept.
20190	Face Machine	1	Good	N/A	N/A	N/A	PH-C	No	To be developed in partnership with the Dept.
	Inventory of Parts								
PH-A	Every 4 weeks 5000 units and/or 250 hours								
PH-C	Annually								

Excavation

Rate 3%

Year	Fuel Maintenance Budget	Road M&O Capitalization Restriction	County Capitalization as a %	Charlotte County Funds (excluding M&O budget)	Other Avert Revenue - County	Charlotte County funds (4th year Jouric tax)	Planning Apts (County share)	Total Existing M&O and Other Expenditures - County	Less Field Maintenance Obligations to Rate	Remaining County M&O and Other Expenditures Obligations
2010	\$675,288	(\$120,047)	\$406,278	\$298,654	\$236,400	\$125,000	\$77,350	\$827,504	(\$405,328)	\$422,266
2011	\$541,044	(\$133,648)	\$417,396	\$410,614	\$233,398	\$125,000	\$79,568	\$848,582	(\$477,356)	\$371,226
2012	\$637,275	(\$137,357)	\$429,918	\$422,922	\$240,400	\$125,000	\$81,955	\$870,277	(\$419,918)	\$450,359
2013	\$573,993	(\$131,178)	\$442,815	\$415,620	\$247,612	\$125,000	\$84,413	\$872,645	(\$428,815)	\$443,830
2014	\$591,213	(\$135,113)	\$456,100	\$448,689	\$255,040	\$125,000	\$26,946	\$856,675	(\$456,100)	\$400,575
2015	\$608,949	(\$139,167)	\$469,782	\$462,130	\$262,692	\$125,000	\$89,554	\$889,376	(\$469,782)	\$419,594
2016	\$627,218	(\$143,342)	\$483,876	\$476,014	\$270,572	\$125,000	\$92,241	\$904,827	(\$483,876)	\$420,951
2017	\$646,034	(\$147,642)	\$498,392	\$490,294	\$278,689	\$125,000	\$95,008	\$919,991	(\$498,392)	\$421,599
2018	\$665,415	(\$152,071)	\$513,344	\$505,003	\$287,050	\$125,000	\$97,858	\$937,911	(\$513,344)	\$424,567
2019	\$685,178	(\$156,623)	\$528,555	\$520,133	\$295,462	\$125,000	\$100,794	\$957,389	(\$528,555)	\$428,834
2020	\$705,939	(\$161,332)	\$544,607	\$535,758	\$304,531	\$125,000	\$103,818	\$978,107	(\$544,607)	\$433,499
2021	\$727,187	(\$166,172)	\$561,015	\$551,831	\$313,667	\$125,000	\$106,932	\$999,330	(\$561,015)	\$438,315
2022	\$748,931	(\$171,158)	\$577,773	\$568,396	\$323,077	\$125,000	\$110,140	\$1,021,613	(\$577,773)	\$443,840
2023	\$771,399	(\$176,192)	\$595,137	\$585,437	\$332,770	\$125,000	\$113,444	\$1,045,651	(\$595,137)	\$450,514
2024	\$794,541	(\$181,581)	\$612,960	\$603,000	\$342,753	\$125,000	\$116,848	\$1,070,641	(\$612,960)	\$457,681
2025	\$818,377	(\$187,029)	\$631,348	\$631,090	\$353,033	\$125,000	\$120,353	\$1,096,876	(\$631,348)	\$465,528
2026	\$842,928	(\$192,639)	\$650,289	\$639,723	\$363,626	\$125,000	\$123,964	\$1,123,911	(\$650,289)	\$473,622
2027	\$868,216	(\$198,419)	\$669,797	\$658,915	\$374,533	\$125,000	\$127,682	\$1,152,197	(\$669,797)	\$482,400
2028	\$894,263	(\$204,371)	\$689,892	\$678,682	\$385,771	\$125,000	\$131,513	\$1,181,366	(\$689,892)	\$491,474

ATTACHMENT C

Amends AGR 2006-053

**SECOND AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT
BETWEEN CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS
BASEBALL, LTD.**

THIS SECOND AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT, hereinafter referred to as the "Amendment", is made and entered into this 26th day of January, 2011, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Fort Charlotte, Florida 33948-1094, hereinafter referred to as the "County", and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705, hereinafter referred to as the "Rays".

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (hereinafter the "Agreement") whose purpose was for the rehabilitation and use of the Charlotte Sports Park (hereinafter the "Sports Park") as well as providing for a public recreation amenity and hosting the Rays' spring training program; and

WHEREAS, on or about January 26, 2010, the County and the Rays entered into an Amendment to the Charlotte Sports Park Agreement (the "First Amendment") wherein the Rays assumed year-round, full time, responsibility for the maintenance of the Sports Park Fields at the Sports Park; and

WHEREAS, the Rays have now requested that the County amend the Agreement to permit the Rays to occupy Building "B" at the Sports Park and to provide that the Rays will assume the responsibilities for landscaping maintenance for the common grounds surrounding the Sports Parks Fields, as further described and designated in this Amendment, on a year-round, full time basis.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. Purpose.

The purpose of this Amendment is to permit the Rays to occupy Building "B" at the Sports Park and the assumption of year-round responsibility for landscaping maintenance for the common grounds surrounding the Sports Parks Fields by the Rays.

2. Building B - Charlotte County Sports Park

(a) Beginning January 26th 2011, the Rays will have sole use of Building B, as designated and identified on Exhibit A which is attached hereto and incorporated herein by reference, consistent with those areas of the Sports Park outlined in Section 5(d) of the Agreement; however, the Rays will make reasonable good faith efforts to make the locker room and shower/grooming areas available for tournaments or other meetings/events booked and/or approved by the County during all times of the year, except for those designated under Section 5 (a), (b) and (c) in the Agreement (spring training, extended spring training, instructional

league). The County is solely responsible for any improvements required to make the locker room/grooming areas available to the public for tournaments or other meetings/events booked and/or approved by the County, including any improvements required by the Americans with Disabilities Act.

(b) The Rays will not charge a fee for use of the locker room and shower/grooming areas for tournaments or other meetings/events. The County will be responsible for cleaning these areas after any tournament or other event. Building B shall be covered under Section 9(a) of the Agreement, and as per that section, the County shall maintain, repair, and restore all properties at the facility at no cost to the Rays, except the Rays shall provide for housekeeping and cleaning services to the clubhouse and office space it uses at no cost to the County. Additionally, as per Section 9(a) of the Agreement, the County will not be responsible for any maintenance, repairs, or restoration related to damage occurring to property as a result of negligent acts or omissions of the Rays, its officers, agents, or employees.

(c) Section 5(d) of the Agreement is clarified to include the entirety of the building housing both major and minor league clubhouses, as well as the Rays' administrative offices, as a defined area of sole use by the Rays.

(d) Building B will be turned over to the Rays in a clean condition; all materials and items currently housed in Building B will be removed before January 26th with the exception of any items currently stored in the existing laundry room within Building B, which will still be available for County storage.

(e) Similar to current provisions within the Agreement, the Rays, at their sole discretion and cost, may make reasonable facility enhancements to Building B, including, but not limited to lighting, painting, etc. Any major capital improvements to Building B would require the approval of the County, and can be considered for CIP funds. During the term of this Amendment either the Rays or the County have the right to present to the other party ideas for major capital improvements to Building B that would encourage and support additional use of Building B as a first-class major league baseball facility.

3. Landscape Maintenance - Charlotte County Sports Park

(a) The following lists the overall scope of services the Rays will provide for landscape maintenance within the Project Area, as noted on the attached Exhibit A. The term "Project Area" as used in this Amendment and as shown on Exhibit A shall mean and include those common grounds within the Project Area exclusive of the Sports Fields.

- Mow and edge all common areas
- Trim all trees and bushes
- Maintain seasonal and annual plantings in all islands and beds, including the green roof
- Keeps islands, beds and fence lines weed free, including the green roof bed located on the roof of the Rays Clubhouse
- Spray herbicides/pesticides as needed.

(b) The County will continue to be responsible for maintaining all areas outside of the Project Area, including, but not limited to the stadium parking lot and right-of-ways along El Jobean Road and Esther Street, and the regular maintenance and any necessary repairs to the irrigation system within the Project Area; except that the Rays shall be responsible for any damages/repairs to the irrigation system, including sprinkler heads, caused by the Rays. The County will also provide the Rays the use of a lift once a year for tree trimming, at a time

coordinated with the Rays Head Groundskeeper, small start-up tools for the services provided to the extent available, and be responsible for the replacement of any trees, bushes or sod that die from hard weather, frost or other Acts of God.

4. Energy Savings Plan

County and the Rays agree to work together to identify opportunities for energy savings that do not negatively impact overall operations around and throughout the overall Sports Park facility. The parties agree to work together to develop an action plan within ninety (90) days of the effective date of this Amendment identifying possible energy savings methods or programs.

5. TERM.

The term of this Amendment shall begin on the Effective Date and shall terminate simultaneously with the termination of the Agreement.

6. INCORPORATION.

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement.

7. SEVERABILITY.

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

8. CONFLICT WITH AGREEMENT.

All provisions of the Agreement not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement.

9. ENTIRE AGREEMENT. This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the parties, and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this document.

10. MODIFICATION. No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed by the parties with the same formality and of equal dignity herewith.

11. ASSIGNMENT. This Amendment, or any interest herein, shall not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

12. **INDEMNIFICATION.** Rays shall indemnify, hold harmless and, at County's option, defend County, and its officers and employees, from all lawsuits, actions at law, liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of Rays and any persons employed or utilized by Rays in the performance of services under this Amendment or the use of any facilities.

13. **AUTHORITY TO EXECUTE**

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment.

14. **EFFECTIVE DATE.**

This Amendment shall take effect upon the filing of a fully executed copy with the Clerk of the Circuit Court of Charlotte County, Florida.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated below.

TAMPA BAY RAYS BASEBALL, LTD.

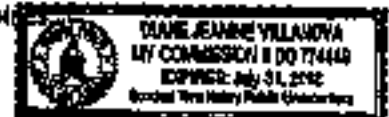
By: *Michael Kact*
SVP, Development & Business Affairs (title)

STATE OF FLORIDA
COUNTY OF DWELLAS

Sworn to and subscribed before me this 20th day of January, 2011
by Michael Kact, SVP, Development & Business Affairs (title) of Tampa Bay Rays Baseball, Ltd.,
who is personally known to me or who has produced his ID as identification.

Diane Jeanine Villanova
NOTARY PUBLIC

My commission expires




BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY FLORIDA

By: 
Robert J. Spurr

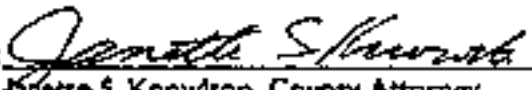
Date: 1/25/2011



ATTEST:
Barbara T. Scott, Clerk of
Circuit Court and Ex-Officio
Clerk to the Board of County
Commissioners

By: 
Deputy Clerk
Amend. to AGR 2006-053
January 25, 2011

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: 
Janelle S. Knowlton, County Attorney
DG CR 10-1222



IMAGED 2-11-11 KP



**THIRD AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT BETWEEN
CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS BASEBALL, LTD.**

THIS THIRD AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT, hereinafter referred to as the "Amendment", is made and entered into this 9 day of September, 2014, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094, hereinafter referred to as the "County", and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705, hereinafter referred to as the "Rays".

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (hereinafter the "Agreement") whose purpose was for the rehabilitation and use of the Charlotte Sports Park (hereinafter the "Sports Park" or "facility") as well as providing for a public recreation amenity and hosting the Rays' spring training program; and

WHEREAS, pursuant to the terms of the Agreement, an asset renewal/reserve fund (the "Capital Reserve Fund") was established to be spent on the facility subject to the terms and conditions mutually agreed upon by the Rays and the County, with capital repair and improvements given the highest priority; and

WHEREAS, the balance of the Capital Reserve Fund has been depleted over the years; and

WHEREAS, the County and Rays (collectively the "Parties") now wish to amend the Agreement by providing for additional funding from each of the Parties to be placed in the Capital Reserve Fund.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. Purpose.

The purpose of this Amendment is to provide for additional capital reserve funding contributions by the County and the Rays. The Rays agree to pay to the County for placement in the Capital Reserve Fund the amount of fifty thousand dollars (\$50,000) per calendar year for the years 2014, 2015, and 2016. In addition to these payments made by the Rays, the County agrees to place in the Capital Reserve Fund an additional fifty thousand dollars (\$50,000) per calendar year for the years 2014, 2015, and 2016. The Parties agree that these payments are to be made in addition to any funds already designated for placement in the Capital Reserve Fund under the Agreement, and are to be made on or before December 1st of each year.

2. TERM.

The term of this Amendment shall begin on the Effective Date and shall terminate on December 31, 2016.

3. INCORPORATION.

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement.

4. SEVERABILITY.

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

5. CONFLICT WITH AGREEMENT.

All provisions of the Agreement not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement.

6. ENTIRE AGREEMENT.

This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the parties, and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this document.

7. MODIFICATION.

No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed by the parties with the same formality and of equal dignity herewith.

8. ASSIGNMENT.

This Amendment, or any interest herein, shall not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

9. AUTHORITY TO EXECUTE.

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment.

10. EFFECTIVE DATE.

This Amendment shall take effect upon the filing of a fully executed copy with the Clerk of the Circuit Court of Charlotte County, Florida.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated below.

TAMPA BAY RAYS BASEBALL, LTD.

By: [Signature]
State Board Counsel (title)

STATE OF FLORIDA
COUNTY OF HIGHLAND

Sworn to and subscribed before me this 31st day of July, 2014,
by Sam P. Higgins, State Board Counsel (title), of Tampa Bay Rays Baseball, Ltd, who
is personally known to me or who has produced NA as identification.

[Signature]
NOTARY PUBLIC



My commission expires

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By: [Signature]
Kenneth W. Bate, Chairman
Date: 9/9/14

ATTEST:
Barbara T. Scott, Clerk of
Circuit Court and Ex-Officio
Clerk to the Board of County
Commissioners

By: Michelle D. Berardino
Deputy Clerk A AGR 2006-053

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: [Signature]
Janette S. Knowlton, County Attorney
DL 6014-2950

FOURTH AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT BETWEEN CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS BASEBALL, LTD.

THIS FOURTH AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT, hereinafter referred to as the "Amendment," is made and entered into by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094, hereinafter referred to as the "County", and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705, hereinafter referred to as the "Rays".

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (hereinafter the "Agreement") whose purpose was for the rehabilitation and use of the Charlotte Sports Park (hereinafter the "Sports Park" or "facility") as well as providing for a public recreation amenity and hosting the Rays' spring training program; and

WHEREAS, on or about January 26, 2010, the County and the Rays entered into the First Amendment to the Agreement to provide for the Rays to assume full-time, year-round maintenance of the Sports Park Fields at the Sports Park; and

WHEREAS, on or about January 25, 2011, the County and the Rays entered into the Second Amendment to the Agreement which allowed the Rays to occupy Building "B" at the Sports Park and to provide landscaping maintenance for the common grounds surrounding the Sports Park Fields on a full-time, year-round basis; and

WHEREAS, on or about September 9, 2014, the County and the Rays entered into the Third Amendment to the Agreement which provided for additional funding from each of the Parties to be placed in the Capital Reserve Fund; and

WHEREAS, pursuant to the terms of the Agreement, the County and the Rays (collectively the "Parties") now wish to amend the Agreement by providing for the leasing of field maintenance equipment to be used at the Sports Park and providing for joint funding from the Parties.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. PURPOSE.

The purpose of this Amendment is to provide for the leasing of field maintenance equipment by the Rays as agreed upon by the Parties in replacement of the County Field Maintenance Equipment provided to the Rays as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement. The Parties agree upon the necessary replacement of the County Field Maintenance Equipment and recognize that the leasing of field maintenance equipment will provide greater operational efficiency, and agree that the Rays shall be responsible for leasing field maintenance equipment for use at the Sports Park.

2. EQUIPMENT LEASE, PAYMENT.

The Rays shall enter into a four-year lease (the "Lease") with a third-party provider for field maintenance equipment. The Parties agree that the estimated annual cost for the Rays to lease the field maintenance equipment will be Eighty-Two Thousand Dollars (\$82,000), and the County shall annually during the term of the Lease be responsible for contributing Forty-One Thousand Dollars (\$41,000) from the Maintenance and Operations Fund described in the Agreement. In the event that the actual annual lease amount is less than estimated, the County shall be entitled to offset its contribution in future years during the term of the Lease to equal a fifty percent (50%) contribution of the actual total lease amount. The Rays shall initially provide the executed field maintenance equipment lease to the County on or before April 2, 2016. The County shall perform its obligations herein annually during the term of the Lease by tendering payment to the Rays on or about April 2 of each year after receiving confirmation from Rays that the four-year field maintenance equipment lease remains binding and valid. The County will not have any responsibilities with regard to the leased field maintenance equipment, including but not limited to maintenance, repair, storage, theft, or loss, unless damage, theft, or loss of the equipment occurs by the fault of the County.

3. TERM.

This Amendment shall become effective upon the filing of a fully executed copy with the Clerk of the Circuit Court of Charlotte County, Florida. This Amendment and the obligations herein shall be effective for the four-year term of the Rays' field maintenance equipment lease. Upon the expiration or early termination of the four-year field maintenance equipment lease, all duties and obligations herein regarding the leased field equipment shall automatically terminate. It is anticipated that the Parties shall assess options for the replacement of the field maintenance

equipment on or before the expiration of the four-year field maintenance lease, with a plan for the replacement of this equipment upon the expiration or early termination of the lease to be agreed upon in partnership between the Parties.

4. INCORPORATION.

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement.

5. SEVERABILITY.

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

6. CONFLICT WITH AGREEMENT.

All provisions of the Agreement not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement.

7. ENTIRE AGREEMENT.

This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the parties, and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this document.

8. MODIFICATION.

No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed by the parties with the same formality and of equal dignity herewith.

9. ASSIGNMENT.

This Amendment, or any interest herein, shall not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

10. AUTHORITY TO EXECUTE.

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment.

11. EFFECTIVE DATE

This Amendment shall become effective upon the filing of a fully executed copy with the Clerk of the Circuit Court of Charlotte County, Florida.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated below.

TAMPA BAY RAYS BASEBALL, LTD.

By: [Signature]
SRVP Baseball Group, (title)

STATE OF FLORIDA
COUNTY OF PINELLAS

Sworn to and subscribed before me this 12TH day of February, 2016, by John Higgins SRVP Baseball Group (title), of Tampa Bay Rays Baseball, Ltd., who is personally known to me or who has produced AA as identification.

[Signature]
NOTARY PUBLIC

My commission expires



BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

ATTEST:
Barbara T. Scott, Clerk of
Circuit Court and Ex-officio
Clerk to the Board of County
Commissioners

By: [Signature]
William G. [Signature], Chairman

Date: February 19, 2016

By: [Signature]
Deputy Clerk A.AGR 2006-053

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: [Signature]
Janette S. Knowlton, County Attorney

1115-3774 [Signature]
COUNTY ATTORNEY

FIFTH AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT BETWEEN CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS BASEBALL, LTD.

THIS FIFTH AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT, hereinafter referred to as the "Amendment", is made and entered into by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094, hereinafter referred to as the "County", and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705, hereinafter referred to as the "Rays".

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (hereinafter the "Agreement") whose purpose was for the rehabilitation and use of the Charlotte Sports Park (hereinafter the "Sports Park" or "facility") as well as providing for a public recreation amenity and hosting the Rays' spring training program; and

WHEREAS, the Parties executed a First Amendment to the Agreement on January 26, 2010 to provide for the assumption of year-round responsibility for maintaining the Charlotte Sports Park stadium field and 5 ½ practice fields within the Sports Park complex by the Rays; and

WHEREAS, the Parties executed a Second Amendment to the Agreement on January 25, 2011 to permit the Rays to occupy Building "B" at the Sports Park and the assumption of year-round responsibility for landscaping maintenance for the common grounds surrounding the Sports Parks Fields by the Rays; and

WHEREAS, the Parties executed a Third Amendment to the Agreement on September 9, 2014 to provide for additional capital reserve funding contributions by the County and the Rays; and

WHEREAS, the Parties executed a Fourth Amendment to the Agreement on February 23, 2016 to provide for the leasing of field maintenance equipment by the Rays as agreed upon by the Parties in replacement of the County Field Maintenance Equipment provided to the Rays as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement; and

WHEREAS, pursuant to the terms of the Agreement amended on September 9, 2014, an asset renewal/reserve fund (the "Capital Reserve Fund") was established to be spent on the facility subject to the terms and conditions mutually agreed upon by the Rays and the County, with capital repair and improvements given the highest priority; and

WHEREAS, the balance of the Capital Reserve Fund has been depleted over the years; and

WHEREAS, the County and Rays (collectively the "Parties") now wish to amend the Agreement by providing for additional funding from each of the Parties to be placed in the Capital

Reserve Fund; and

WHEREAS, the Agreement and any subsequent amendments thereto are silent as to the priority of any insurance coverage the parties maintain or are required to maintain, and the parties desire to clarify the parties responsibilities as it relates to maintaining insurance coverage; and

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. PURPOSE.

The purpose of this Amendment is to provide for additional capital reserve funding contributions by the County and the Rays and to clarify insurance provisions. The Rays agree to pay to the County for placement in the Capital Reserve Fund the amount of fifty thousand dollars (\$50,000) per calendar year for the years 2017, 2018, and 2019. In addition to these payments made by the Rays, the County agrees to place in the Capital Reserve Fund an additional fifty thousand dollars (\$50,000) per calendar year for the years 2017, 2018, and 2019. The Parties agree that these payments are to be made in addition to any funds already designated for placement in the Capital Reserve Fund under the Agreement, and are to be made on or before December 1st of each year; and

In addition to the terms set forth in paragraph 18(a) of the "Agreement" it is agreed that all commercial general liability and auto liability insurance policies maintained by the Rays shall be primary insurance with respect to any liability insurance maintained by the County, its officers, employees, agents and volunteers for claims arising in connection with the Rays' operations under the lease or any Amendments thereto. Any liability insurance or self-insurance maintained by the County, its officers, employees, agents and volunteers shall be excess of the Rays insurance and shall not contribute with it for claims arising in connection with the Rays' operations under the lease or any Amendments thereto.

2. DEFINITIONS.

Whenever the following terms are used in the Agreement or this Amendment they shall have the meanings specified below:

"BOC" shall mean the Office of the Commissioner of Baseball, an unincorporated association comprised of the MLB Clubs who are party to the Major League Constitution, and any successor organization thereto.

"Club" shall mean the Major League Baseball franchise currently known as the Tampa Bay Rays.

"Commissioner" shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

"Executive Council" shall mean the Executive Council of Major League Baseball that is

governed by Article III of the Major League Constitution, and any successor body thereof.

"Major League Baseball" or "MLB" shall mean, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the MLB Clubs acting collectively.

"Major League Constitution" shall mean the Major League Constitution adopted by the MLB Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the MLB Clubs.

"MLB Approval" shall mean, with respect to the MLB Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

"MLB Club" shall mean any professional baseball club that is entitled to the benefits of, and bound by the terms of, the Major League Constitution.

"MLB Entity" shall mean each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.

"MLB Governing Documents" shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the MLB Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the MLB Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various MLB Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the MLB Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various MLB Clubs and the BOC (and the Operating Guidelines related thereto).

"MLB Rules and Regulations" shall mean (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the MLB Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, hy-

laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

"Ownership Committee" shall mean the Ownership Committee of Major League Baseball and any successor body thereto.

"Person" shall mean any individual, firm, corporation, partnership, limited liability company, trust, joint venture, governmental entity or other entity.

"Spring Training Season" shall mean the training period for MLB Clubs comprised of a series of workouts, practices and exhibition games preceding the start of the Regular Season.

3. **MLB SUBORDINATION.**

Section 22 of the Agreement is hereby deleted in its entirety and replaced with the following:

"Notwithstanding any other provision of this Agreement, this Agreement and any rights or exclusivities granted by the Club hereunder shall in all respects be subordinate to the MLB Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which the County is granted rights is limited to, and nothing herein shall be construed as conferring on the County rights in areas outside of, the Spring Training territory of the Tampa Bay Rays, as established and amended from time to time. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities."

4. **TERMINATION.**

Notwithstanding any other provision of the Agreement, the County shall not terminate the Agreement, and the County shall not take possession of the facility upon an event of default or exercise any other remedy made available to it thereunder, during any Spring Training Season.

5. **INCORPORATION.**

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement.

6. **SEVERABILITY.**

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

7. **CONFLICT WITH AGREEMENT.**

All provisions of the Agreement not in conflict with this Amendment shall remain in full force

and effect. To the extent of any conflict with the Agreement, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement.

8. **ENTIRE AGREEMENT.**

This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the parties, and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this document.

9. **MODIFICATION.**

No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed by the parties with the same formality and of equal dignity herewith. Notwithstanding anything to the contrary, neither the Agreement nor this Amendment may be amended, supplemented or otherwise modified, and no provision therein or herein may be waived, unless all necessary MLB Approvals have been obtained in advance thereof.

10. **ASSIGNMENT.**

This Amendment, or any interest herein, shall not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

11. **AUTHORITY TO EXECUTE.**

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment.

12. **EFFECTIVE DATE.**

This Amendment shall take effect upon the filing of a fully executed copy with the Clerk of the Circuit Court of Charlotte County, Florida.

IN WITNESS, WHEREOF, the parties have executed this agreement on the dates indicated below.

TAMPA BAY RAYS BASEBALL, LTD.

By: [Signature]
SPENCER VICK (title)
PRESIDENT / GENERAL COUNSEL

STATE OF FLORIDA
COUNTY OF PINELLAS

Sworn to and subscribed before me this 19TH day of JUNE, 2017, by [Signature] (title), of Tampa Bay Rays Baseball, Ltd., who is personally known to me or who has produced NA as identification.

[Signature]
NOTARY PUBLIC
My commission expires



BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By: _____
William G. Truex, Chairman

ATTEST:
Roger D. Eaton, Clerk of the Circuit Court
and Ex-Officio Clerk to the
Board of County Commissioners

By: _____
Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: _____
Janette S. Knowlton, County Attorney
LR2017-0228 _____

**SIXTH AMENDMENT TO STADIUM LEASE AGREEMENT
BETWEEN CHARLOTTE COUNTY, FLORIDA, AND
CBI-RAYS, LLC**

THIS SIXTH AMENDMENT to the STADIUM LEASE AGREEMENT (hereinafter referred to as "Sixth Amendment") is made and entered into this 13th day of December, 2016, by and between CBI-RAYS, LLC (hereinafter referred to as "CBI"), a Delaware limited liability company, who maintains an office at 21 Land N Sea Drive, Wakefield, RI, 02879, and CHARLOTTE COUNTY, FLORIDA (hereinafter referred to as the "County"), a political subdivision of the State of Florida, whose address is 18500 Murdock Circle Port Charlotte, Florida 33948.

WITNESSETH

WHEREAS, the County owns and operates a baseball stadium and related facilities thereto, known as the Charlotte Sports Park (the "Charlotte Sports Park"), located at 2300 El Jobean Road, Port Charlotte, Florida 33948; and

WHEREAS, RIPKEN-RAYS FLORIDA BASEBALL, LLC (hereinafter referred to as "Ripken") and the County entered into a Stadium Lease Agreement for the Charlotte Sports Park on or about August 26, 2008 (hereinafter "Agreement");

WHEREAS, Ripken and the County similarly entered into a Master Concession Agreement on or about February 10, 2009 (hereinafter "MCA"); and

WHEREAS, Ripken and the County entered into a First Amendment to Stadium Lease Agreement for the Charlotte Sports Park on or about December 13, 2011, which included a provision fully incorporating the terms of the MCA into the Agreement and extending the term of the MCA to run concurrent with the term of the Agreement, as well as a provision extending the lease term of the Agreement to September 30, 2014; and

WHEREAS, Ripken and the County entered into a Second Amendment to Stadium Lease Agreement for the Charlotte Sports Park on or about October 6, 2014, which extended the lease term of the Agreement to December 31, 2014, in order to negotiate the terms of a new lease agreement; and

WHEREAS, Ripken and the County entered into a Third Amendment to Stadium Lease Agreement for the Charlotte Sports Park on or about December 15, 2014, which extended the lease term of the Agreement to September 30, 2015; and

WHEREAS, Ripken and the County entered into a Fourth Amendment to Stadium Lease

Agreement for the Charlotte Sports Park on or about September 8, 2015, which extended the lease term of the Agreement to September 30, 2016; and

WHEREAS, Ripken assigned all rights, duties, and obligations pursuant to the Agreement to CBI on December 23, 2016; and

WHEREAS, CBI and the County entered into a Fifth Amendment to Stadium Lease Agreement for the Charlotte Sports Park on or about on September 27, 2016 which extended the lease term of the Agreement to December 13, 2016; and

WHEREAS, CBI and the County now desire to amend the terms of the Agreement by extending the term of the Agreement, adding an option to extend the term, and revising the financial obligations of the parties.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby expressly acknowledged, the County and CBI, each intending to be legally bound, do hereby mutually agree as follows:

A. Paragraph 1 of the Agreement, as amended, is hereby further amended as follows (strikethrough sections are deletions; underlined sections are additions):

1. Definitions. As used herein, the following terms shall have the following meanings:

(i) CBI Event. The term "CBI Event" shall mean and include any and all events promoted and held by CBI in the Charlotte Sports Park other than Club Home Games and Club Practice Sessions. There shall be no charge for the first CBI Event, and CBI shall pay a fee of \$1,000 each for the second and third CBI Event each year. Beginning with the fourth CBI Event held each year, all additional CBI Events ~~and, unless specifically specified herein,~~ shall be subject to standard County facility rental fees and rules; however, no rental fees shall be applicable for any event or special promotion held in conjunction with a Club Home Game day.

B. Paragraph 2 of the Agreement, as amended, is hereby further amended as follows (strikethrough sections are deletions; underlined sections are additions):

2. Term. The term of the Agreement shall commence upon the execution hereof by all parties hereto and shall expire on ~~December 13, 2016~~ December 31, 2018. Subject to County's approval, CBI may request to extend this Agreement under the same terms and conditions for one (1) additional year

beginning January 1, 2019 and ending on December 31, 2019 by providing written notice to County of its intent to extend the Agreement at least 120 days prior to the expiration of the term of the Agreement."

C. Paragraph 3 of the Agreement, as amended, is hereby further amended as follows (strikethrough sections are deletions; underlined sections are additions):

3. Use of Premises. (c) CBI shall have the right to occupy and use the designated downstairs offices located in Building "A" of the Charlotte Sports Park on a year-round basis throughout the term of this Agreement, as depicted in Exhibit "B," as revised. Any expenses related to CBI's office needs such as phone, technology, fixtures, furniture and equipment shall be borne by CBI. ~~County will have limited use of the largest office space until April 3, 2012 for activities related to the Tampa Bay Rays Spring Training season; after which time County shall no longer have usage rights. On or before October 1, 2018, County shall vacate and turn over the remainder of Building "A" for the use of CBI, with the exception of the eight (8) areas depicted in Exhibit "C" attached hereto. County shall retain the right to use these areas in Building "A" during the time periods listed in Exhibit "C".~~

D. Paragraph 7 of the Agreement, as amended, is hereby further amended as follows (strikethrough sections are deletions; underlined sections are additions):

7. Payments. CBI, in consideration of the use of the Stadium, the Offices and associated building facilities and the revenue earned pursuant to this Agreement, agrees to:

(a) Pay the County forty thousand dollars (\$40,000.00) per Baseball Season in base rent, ~~payable in equal quarterly installments of ten thousand dollars (\$10,000.00), commencing on January 2, 2012. After the installment payment obligation commences, such installments shall be made on or before January 2nd, April 1st, July 1st, and October 1st of each year which shall be collected pursuant to subsection 7(e) herein.~~

(b) Pay the County \$500.00 per Club Home Game ~~payable no later than sixty (60) days following the final Club Home Game,~~ to offset certain County maintenance costs related to the Stadium, which shall be collected pursuant to subsection 7(e) herein.

(c) Pay the County for each admission ticket to each of the Club Home Games based on the National Association of Professional Baseball Leagues ("NAPBL") annual report, payable

pursuant to subsection 7(e) herein and no later sixty (60) days following the close of each Baseball Season according to the following attendance schedule:

0 - 74,999	None
75,000 - 110,000	.40 each ticket
110,001 - 135,000	.50 each ticket
135,001 or greater	.60 each ticket;

(d) Reimburse the County for any expenses, costs or repairs – including utilities and garbage collection costs described in Paragraph 14 – which are the responsibility of CBI pursuant to the terms of this Agreement, in accordance with subsection 7(e) herein.

(e) During each of the two initial term Baseball Seasons and any option term, the County shall not require CBI to make any payments required under this Agreement until after the close of each Baseball Season. At the close of each Baseball Season, the County Administrator or designee, shall apply a credit of One Hundred and Ten Thousand Dollars (\$110,000.00) to the total amount owed by CBI pursuant to the Agreement. County shall provide CBI with an itemized accounting of all payments due and credits applied during each Baseball Season and an invoice for any amounts owed at the conclusion of each Baseball Season. CBI shall pay all amounts owed within Sixty (60) days after receiving the end of season invoice.

E. Any terms used in this Sixth Amendment shall have the same meanings and definitions as they have in the Agreement. All other provisions of the Agreement, as amended, not in conflict with this Sixth Amendment shall remain in full force and effect.

F. This Sixth Amendment shall become effective on the date the last party executes the Sixth Amendment, said date to be entered in the spaces provided in the first paragraph of this Sixth Amendment.

IN WITNESS WHEREOF, this Sixth Amendment to the Stadium Lease Agreement has been executed by duly authorized officers of CBI and duly authorized officials of the County each of whom hereby represents and warrants to the other that he/she has the full power and authority to execute this Sixth Amendment in such capacity, all as of the day and year first above written.

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

ATTEST:

Barbara T. Scott, Clerk of
Circuit Court and Ex-officio
Clerk to the Board of County
Commissioners

By: *William G. Truex*

William G. Truex, Chairman



By: *Michelle D. Berardin*
Deputy Clerk A. A.R. 2008-031

CBI-RAYS, LLC

By: *[Signature]*

Print Title

Law Enforcement

Print Name

Date: *Dec 7, 2010*

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: *[Signature]*

Janette S. Knowlton, County Attorney
LR16-0703 (C) (GVB)

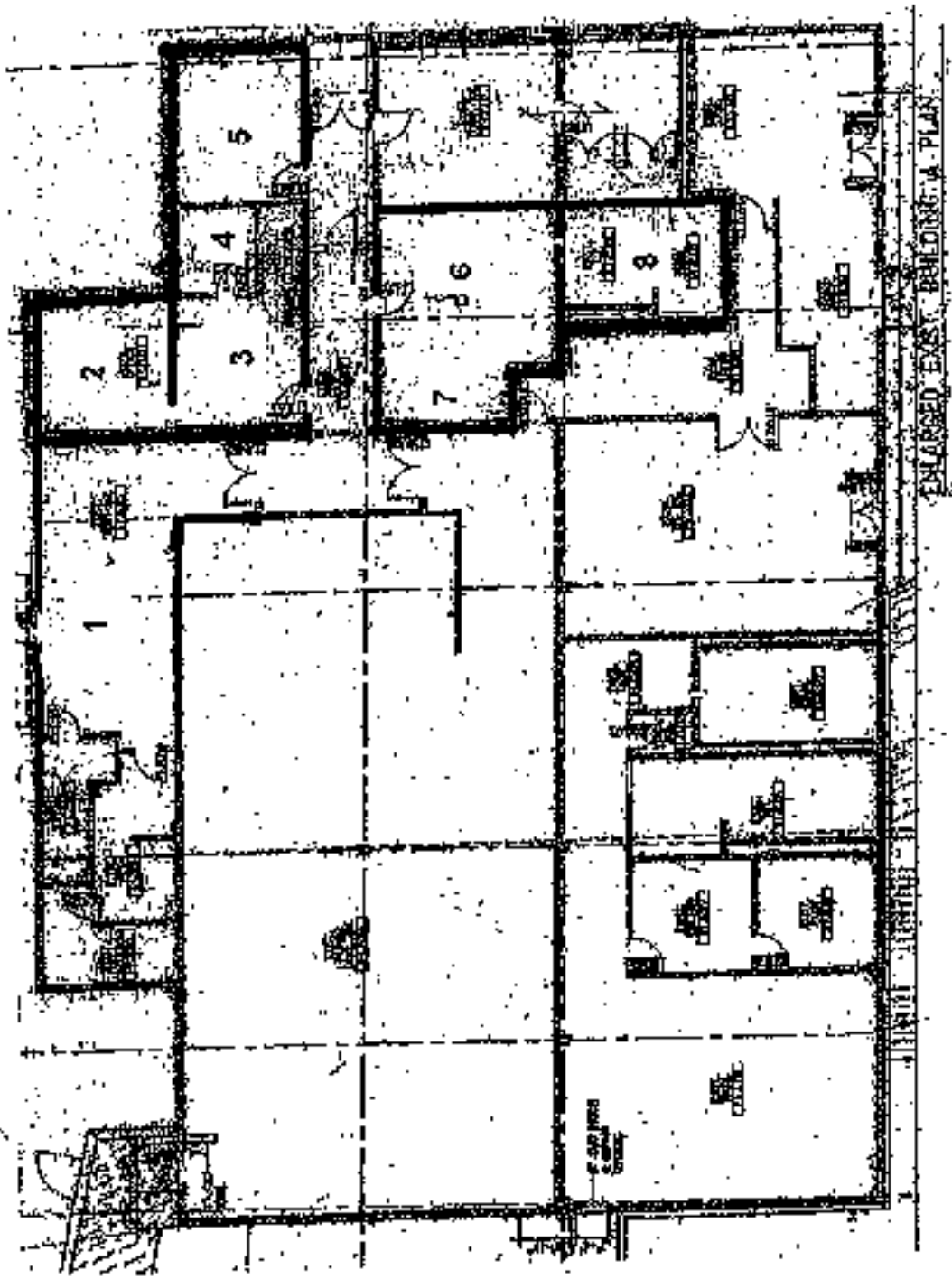


EXHIBIT "C"

Office Schematics

Number	Location Description
1	Security Services Meetings, Briefings and Debriefs (daily usage from January through March)
2	Office #1 - Senior Program Coordinator (year round)
3	Staff Breakroom (year round)
4	Staff Restroom (year round)
5	Conference Room (daily usage from December through March of each year; based upon availability during other times of the year)
6	Office #2 - Program Assistant/Maintenance Coordinator (year round)
7	IT/Copier/Storage (year round)
8	Office #3 - Security Services Coordinators (daily usage from November through March of each year); separation wall shown on diagram no longer exists

CHG
BCC



SIXTH AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT BETWEEN CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS BASEBALL, LTD.

THIS SIXTH AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT (the "Amendment") is made and entered into by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094, (the "County"), and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705 (the "Rays"), (collectively, the "Parties").

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (the "Agreement") to rehabilitate and use the Charlotte Sports Park (the "Sports Park" or "facility"), to provide a public recreation amenity, and to host the Rays' spring training program; and

WHEREAS, the Parties executed a First Amendment to the Agreement on January 26, 2010 to provide that the Rays would assume year-round responsibility for maintaining the Charlotte Sports Park stadium field and 5½ practice fields within the Sports Park complex; and

WHEREAS, the Parties executed a Second Amendment to the Agreement on January 25, 2011 to permit the Rays: (a) to occupy Building "B" at the Sports Park and (b) to assume year-round responsibility for landscaping maintenance for the common grounds surrounding the Sports Park Fields; and

WHEREAS, the Parties executed a Third Amendment to the Agreement on September 9, 2014 requiring that the Rays and the County provide for additional capital reserve funding contributions; and

WHEREAS, the Parties executed a Fourth Amendment to the Agreement on February 23, 2016 to permit the Rays to lease field maintenance equipment as a replacement for County Field Maintenance Equipment as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement; and

WHEREAS, the Parties executed a Fifth Amendment to the Agreement on June 19, 2017 to provide for additional capital reserve funding contributions by the Parties, to clarify certain insurance provisions, to amend or create new definitions used in the Fifth Amendment and the Agreement, to amend section 22 of the Agreement related to MLB Subordination, and, County agreed not to terminate the Agreement during any Spring Training Season; and

WHEREAS, the Rays wish to exercise three of its five options to renew pursuant to section 28 of the Agreement for a total renewal of three years; and

AMM
5

WHEREAS, the Parties wish to extend their prior agreement to provide that each party shall contribute an additional fifty thousand dollars (\$50,000.00) per calendar year for each year of the three-year renewal described in this Amendment; and

WHEREAS, the Parties wish to clarify that if the County receives a liquor license after making application, the County will transfer (while maintaining ownership) the license to a Rays-designated vendor that will provide concession services during spring training; and that the Rays will provide liquor license liability insurance with the County as a named insured; that the Rays agree that the indemnification clause in paragraph 18 of the Charlotte Sports Park agreement shall also apply to any liability or insurance issues arising from the Rays-Designated Vendor's use of the liquor license; and, that the County may terminate the license transfer under certain circumstances.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows:

1. **WAYS' EXERCISE OF ITS RIGHT TO RENEW.**

The Rays hereby exercise three of its five options to renew pursuant to section 28 of the Agreement for a total renewal of three years and the County consents to the renewal.

2. **EXTENSION OF CONTRIBUTIONS TO THE CAPITAL RESERVE FUND.**

The Rays agree to pay to the County for placement in the Capital Reserve Fund the amount of fifty thousand dollars (\$50,000) per calendar year for the years 2020, 2021, and 2022. In addition to these payments made by the Rays, the County agrees to place in the Capital Reserve Fund an additional fifty thousand dollars (\$50,000) per calendar year for the years 2020, 2021, and 2022. The Parties agree that these payments are to be made in addition to any funds already designated for placement in the Capital Reserve Fund under the Agreement, and are due and owing on or before December 1st of each calendar year without demand by either party.

3. **USE OF COUNTY'S LIQUOR LICENSE, LIABILITY INSURANCE; INDEMNITY; TERMINATION.**

The Parties acknowledge that the County will apply for a liquor license at Rays request. Pursuant to the application, the County will also apply to transfer the license, while retaining ultimate ownership pursuant to section 561.20(2)(h), Fla. Stat., to a concession vendor identified by the Rays to operate the liquor license pursuant to the Agreement as amended ("Rays-Designated Vendor"). The Rays agree to obtain a \$1 million liquor liability insurance policy to sell alcoholic beverages with the County as Certificate Holder and as an additional insured for as long as the County's liquor license is in use at Charlotte Sports Park and the Agreement remains in effect, which use may be terminated by either party on good cause and after delivering written notice to the other party and granting ten (10) days to allow the notified party to cure. The Parties acknowledge and agree that the Agreement's provisions shall apply to the liquor license

and any liability or claims related to or arising under or from the Rays-Designated Vendor's use of the liquor license, and specifically, that paragraph 18 of the Agreement shall be construed to cover all matters related to the Rays-Designated Vendor's use of the liquor license. The Parties further acknowledge and agree that the Agreement's provisions shall not apply to any liability or claims related to or arising under or from the use of the liquor license by a vendor other than the Rays-Designated Vendor, and specifically, that Paragraph 18 of the Agreement shall be construed not to cover matters related to use of the liquor license other than the Rays-Designated Vendor's use of the liquor license. The Parties acknowledge and agree that the County may terminate the Rays-Designated Vendor and transfer the liquor license for good cause by notifying the Rays of the County's decision to terminate the Rays-Designated Vendor. If the County decides to terminate the license transfer, such termination shall take effect thirty (30) days after delivery of a notice of termination upon the Rays as provided in the Agreement.

4. **INCORPORATION.**

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement, as amended.

5. **SEVERABILITY.**

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

6. **CONFLICT WITH AGREEMENT.**

All provisions of the Agreement, as amended, not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, as amended, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement, as amended.

7. **ENTIRE AGREEMENT.**

This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the Parties regarding this Amendment, and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this Amendment.

8. **MODIFICATION.**

No modification, amendment or alteration in the terms or conditions contained in this Amendment shall be effective unless contained in a written document executed by the Parties. Notwithstanding anything in this Amendment to the contrary, neither the Agreement nor this Amendment may be amended, supplemented or otherwise modified, and no provision the Agreement or this Amendment may be waived, unless all necessary MLB Approvals have been obtained in advance.

9. **ASSIGNMENT.**

This Amendment, or any interest in this Amendment, must not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

10. **AUTHORITY TO EXECUTE.**

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment.

11. **EFFECTIVE DATE.**

This Amendment shall take effect upon signing by the Chair of the County's Board of County Commissioners.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set after or preceding their respective signatures.

WITNESSES:

TAMPA BAY RAYS, LTD., a Florida limited partnership

Robbie Artz
(Signature)
Print Name: Robbie Artz

By: J.P. Higgins
Printed Name: JOHN P. HIGGINS

Devin O'Connell
(Signature)
Print Name: Devin O'Connell

Its: SR. V.P. OF ADMINISTRATION/GENERAL COUNSEL
Date: 11/6/19

STATE OF FLORIDA
COUNTY OF PINEELLAS

The foregoing instrument was acknowledged before me on this 6TH day of NOVEMBER, 2019 by JOHN P. HIGGINS as SR. V.P. OF ADMINISTRATION/GENERAL COUNSEL of Tampa Bay Rays, Ltd., a Florida limited partnership, on behalf of the partnership, who is personally known to me or has produced _____ as identification.



(Notary Seal)

Diane Jeanine Villanova
NOTARY PUBLIC
Print Name: DIANE JEANINE VILLANOVA
My commission expires on JULY 31, 2020

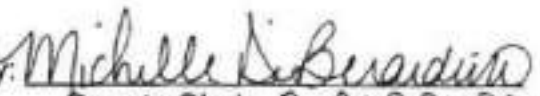
**BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA**

By: 
Kenneth W. Doherty, Chairman

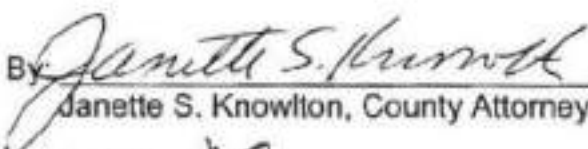
Date: November 22, 2006




ATTEST:
Roger D. Eaton, Clerk of the
Circuit Court and Ex-Officio Clerk of the
Board of County Commissioners

By: 
Deputy Clerk A. A6R2006-053

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: 
Janette S. Knowlton, County Attorney

LR19-0650 

CHS
BCC
★

**SEVENTH AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT
BETWEEN CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS
BASEBALL, LTD.**

THIS SEVENTH AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT (the "Amendment") is made and entered into by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094, (the "County"), and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705 (the "Rays"), (collectively, the "Parties").

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (the "Agreement") to rehabilitate and use the Charlotte Sports Park (the "Sports Park" or "facility"), to provide a public recreation amenity, and to host the Rays' spring training program; and

WHEREAS, the Parties executed a First Amendment to the Agreement on January 26, 2010 to provide that the Rays would assume year-round responsibility for maintaining the Charlotte Sports Park stadium field and 5½ practice fields within the Sports Park complex; and

WHEREAS, the Parties executed a Second Amendment to the Agreement on January 25, 2011 to permit the Rays: (a) to occupy Building "B" at the Sports Park and (b) to assume year-round responsibility for landscaping maintenance for the common grounds surrounding the Sports Park Fields; and

WHEREAS, the Parties executed a Third Amendment to the Agreement on September 9, 2014 requiring that the Rays and the County provide for additional capital reserve funding contributions; and

WHEREAS, the Parties executed a Fourth Amendment to the Agreement on February 23, 2016 to permit the Rays to lease field maintenance equipment as a replacement for County Field Maintenance Equipment as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement; and

WHEREAS, the Parties executed a Fifth Amendment to the Agreement on June 19, 2017 to provide for additional capital reserve funding contributions by the Parties, to clarify certain insurance provisions, to amend or create new definitions used in the Fifth Amendment and the Agreement, to amend section 22 of the Agreement related to MLB Subordination, and, County agreed not to terminate the Agreement during any Spring Training Season; and

WHEREAS, the Parties executed a Sixth Amendment to the Agreement on November 12, 2019 to renew pursuant to section 28 of the Agreement for a total renewal

min
5

of three years; to extend their prior agreement to provide that each party shall contribute an additional fifty thousand dollars (\$50,000.00) per calendar year for each year of the three-year renewal described in this Amendment; and, to clarify certain matters related to a potential County liquor license; and

WHEREAS, the Parties wish to extend the Rays authority to lease field maintenance equipment as a replacement for County Field Maintenance Equipment as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows:

1. **AMENDMENT FOUR IS NULL AND VOID.**

The Parties agree that Amendment Number 4 to the Agreement dated February 23, 2016 is hereby deemed null and void and of no further effect upon the Parties.

2. **PURPOSE.**

The purpose of this Amendment is to provide for the leasing of field maintenance equipment by the Rays as agreed upon by the Parties in replacement of the County Field Maintenance Equipment provided to the Rays as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement. The Parties agree upon the necessary replacement of the County Field Maintenance Equipment and recognize that extending the lease of field maintenance equipment will continue to provide greater operational efficiency, and agree that the Rays shall be responsible for leasing field maintenance equipment for use at the Sports Park.

3. **EQUIPMENT LEASE: PAYMENT.**

The Rays shall enter into a four-year lease (the "Lease") with a third-party provider for field maintenance equipment. The Parties agree that the estimated annual cost for the Rays to lease the field maintenance equipment will be ninety three thousand four hundred fifty two and 28/100 dollars (\$93,452.28), and the County shall contribute annually during the term of the Lease the sum of forty-six thousand seven hundred twenty six and 14/100 dollars (\$46,726.14) from the Maintenance and Operations Fund described in the Agreement. If the actual annual lease amount is less than estimated, the County shall be entitled to offset its contribution in future years during the term of the Lease to equal a fifty percent (50%) contribution of the actual total lease amount. The County shall perform its obligations annually during the term of the Lease by tendering payment to the Rays on or about April 2 of each year after receiving confirmation from Rays that the four-year field maintenance equipment lease remains binding and valid. The County shall not be liable for any additional costs arising under the Lease of field maintenance equipment, including but not limited to maintenance, repair, storage, theft, or loss, unless damage, theft, or loss of the equipment occurs by the fault of the County and prompt demand is made by the Rays and received by the County.

4. **TERM.**

This Amendment shall become effective upon execution by the County. This Amendment shall be effective for the four-year term of the Lease. Upon the expiration or early termination of the Lease, all duties and obligations of the Lease shall automatically terminate. The Parties will assess options for the replacement of the field maintenance equipment on or before the expiration of the Lease, with a plan for the replacement of this equipment upon the expiration or early termination of the Lease to be agreed upon in partnership between the Parties.

5. **INCORPORATION.**

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement, as amended.

6. **SEVERABILITY.**

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

7. **CONFLICT WITH AGREEMENT.**

All provisions of the Agreement, as amended, not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, as amended, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement, as amended.

8. **ENTIRE AGREEMENT.**

This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the Parties regarding this Amendment, and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this Amendment.

9. **MODIFICATION.**

No modification, amendment or alteration in the terms or conditions contained in this Amendment shall be effective unless contained in a written document executed by the Parties. Notwithstanding anything in this Amendment to the contrary, neither the Agreement nor this Amendment may be amended, supplemented or otherwise modified, and no provision of the Agreement or this Amendment may be waived, unless all necessary MLB Approvals have been obtained in advance.

10. **ASSIGNMENT.**

This Amendment, or any interest in this Amendment, must not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

11. **AUTHORITY TO EXECUTE.**

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment.

12. **EFFECTIVE DATE.**

This Amendment shall take effect upon signing by the Chair of the County's Board of County Commissioners.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set after or preceding their respective signatures.

WITNESSES:

TAMPA BAY RAYS, LTD., a Florida limited partnership

Robert Aciz
(Signature)

Print Name: Robert Aciz

By: [Signature]

Printed Name: JOHN P. HODGINS

Diana Jeanine Villanova
(Signature)

Print Name: Diana Jeanine Villanova

SR VP/General Counsel

Date: JANUARY 27 2020

STATE OF FLORIDA
COUNTY OF HILLSBORO

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, on this 27th day of January, 2020 by JOHN P. HODGINS as SR VP/General Counsel of Tampa Bay Rays, Ltd., a Florida limited partnership, on behalf of the partnership, who is personally known to me or has produced _____ as identification.

[Signature]
NOTARY PUBLIC

Print Name: Diana Jeanine Villanova

My commission expires on July 31, 2020



BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By: William G. Truex
William G. Truex

Date: February 28 2020



ATTEST:

Roger D. Eaton, Clerk of the
Circuit Court and Ex-Officio Clerk of the
Board of County Commissioners

By: Michelle DiBenedetto
Deputy Clerk HER 2006-053

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: Janette S. Knowlton
Janette S. Knowlton, County Attorney

LR19-0730 MD

CHG
BOC

**EIGHTH AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT
BETWEEN CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS
BASEBALL, LTD.**

THIS EIGHTH AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT (the "Amendment") is made and entered into by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094, (the "County"), and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705 (the "Rays"), (collectively, the "Parties").

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (the "Agreement") to rehabilitate and use the Charlotte Sports Park (the "Sports Park" or "facility"), to provide a public recreation amenity, and to host the Rays' spring training program; and

WHEREAS, the Parties executed a First Amendment to the Agreement on January 26, 2010 to provide that the Rays would assume year-round responsibility for maintaining the Charlotte Sports Park stadium field and 5½ practice fields within the Sports Park complex; and

WHEREAS, the Parties executed a Second Amendment to the Agreement on January 25, 2011 to permit the Rays: (a) to occupy Building "B" at the Sports Park and (b) to assume year-round responsibility for landscaping maintenance for the common grounds surrounding the Sports Park Fields; and

WHEREAS, the Parties executed a Third Amendment to the Agreement on September 9, 2014 requiring that the Rays and the County provide for additional capital reserve funding contributions; and

WHEREAS, the Parties executed a Fourth Amendment to the Agreement on February 23, 2016 to permit the Rays to lease field maintenance equipment as a replacement for County Field Maintenance Equipment as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement; and

WHEREAS, the Parties executed a Fifth Amendment to the Agreement on June 19, 2017 to provide for additional capital reserve funding contributions by the Parties, to clarify certain insurance provisions, to amend or create new definitions used in the Fifth Amendment and the Agreement, to amend section 22 of the Agreement related to MLB Subordination, and, County agreed not to terminate the Agreement during any Spring Training Season; and

WHEREAS, the Parties executed a Sixth Amendment to the Agreement on November 12, 2019 to renew pursuant to section 28 of the Agreement for a total renewal

of three years; to extend their prior agreement to provide that each party shall contribute an additional fifty thousand dollars (\$50,000.00) per calendar year for each year of the three-year renewal described in this Amendment; and, to clarify certain matters related to a potential County liquor license; and

WHEREAS, the Parties executed a Seventh Amendment to the Agreement on February 25, 2020 to permit the Rays to lease field maintenance equipment as a replacement for County Field Maintenance Equipment as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement; and

WHEREAS, the Parties wish to amend the Agreement for 2021 only in order to extend the "Spring Training" time period set forth in Paragraph 5(a) to April 30, 2021.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows:

1. PURPOSE.

Paragraph 5(a) of the Agreement is hereby amended as follows:

- (a) by deleting the date of "April 3rd" set forth therein and by replacing it with "April 30th." However, in the event the Sports Park is needed as the Rays' alternate training site ("ATS") as required by Major League Baseball beyond April 30, 2021, it is the understanding and agreement of the parties that the use by the Rays of the facilities required for the ATS (including Field 5, Building A, and the stadium field) shall continue until the date such facilities are no longer required as the ATS;
- (b) by providing that on or before May 15, 2021, the Rays will pay the County the following fees (collectively, the "Fees") for each usage of the stadium between the dates of April 4, 2021, and April 30, 2021: (i) no charge for any usage that does not constitute the playing of a "Game" (as that term is defined hereinafter); (ii) \$500 for each Game played during the day; and (iii) \$600 plus \$125 per hour for each Game played at night with the stadium lights on. For purposes of the foregoing, the term "Game" shall refer to the playing of any baseball game by the Rays, whether such game is against a third party opponent or is an intersquad game. In the event the Rays' use of the Sports Park as the ATS extends beyond April 30, 2021, the Rays will pay the same Fees for usage of the stadium, with said Fees to be paid on or before the 15th day of the calendar month immediately following each month of usage after April 30th;
- (c) by providing that during the time period after April 3, 2021, the Rays shall reimburse the County for the out-of-pocket costs (collectively, the "ATS Expenses") incurred by the County as a result of the Rays' usage of the Sports

Park as the ATS; provided, however, the parties hereby agree that, as a result of the Rays' payment of the Fees, the ATS Expenses shall not include any expenses incurred by the County in connection with the playing of the Games.

(d) by providing that during the Spring Training time period, the Rays shall have the right to use the offices on the first floor of that certain building at Charlotte Sports Park designated as Building "A" on Exhibit A attached hereto and incorporated herein by reference.

2. **TERM.**

This Amendment shall become effective upon execution by the County and it shall terminate on September 1, 2021.

3. **INCORPORATION.**

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement, as amended.

4. **SEVERABILITY.**

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

5. **CONFLICT WITH AGREEMENT.**

All provisions of the Agreement, as amended, not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, as amended, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement, as amended.

6. **ENTIRE AGREEMENT.**

This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the Parties regarding this Amendment, and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this Amendment.

7. **MODIFICATION.**

No modification, amendment or alteration in the terms or conditions contained in this Amendment shall be effective unless contained in a written document executed by the Parties. Notwithstanding anything in this Amendment to the contrary, neither the Agreement nor this Amendment may be amended, supplemented or otherwise modified.

and no provision of the Agreement or this Amendment may be waived, unless all necessary MLB Approvals have been obtained in advance.

8. **ASSIGNMENT.**

This Amendment, or any interest in this Amendment, must not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

9. **AUTHORITY TO EXECUTE.**

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment. Specifically, without limitation, the Rays warrant to the County that all necessary MLB Approvals have been obtained in advance.

10. **EFFECTIVE DATE.**

This Amendment shall take effect upon signing by the Chair of the County's Board of County Commissioners.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the dates set after or preceding their respective signatures.

WITNESSES:

TAMPA BAY RAYS BASEBALL, LTD., a Florida limited partnership

Robin P. Higgins
Robin P. Higgins

By: *Melanie Lenz*
Melanie Lenz, Chief Development Officer

John P. Higgins
John P. Higgins

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me, by means of X physical presence or [] online notarization, on this 18th day of March, 2021, by Melanie Lenz, as Chief Development Officer of Tampa Bay Rays Baseball, Ltd., a Florida limited partnership, on behalf of the partnership, who X is personally known to me or [] has produced _____ as identification.

John P. Higgins

NOTARY PUBLIC

Print Name: *John P. Higgins*

My commission expires on _____

(Notary Seal)



BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By: William G. Trues
William G. Trues

Date: March 2023



ATTEST:

Roger D. Eaton, Clerk of the
Circuit Court and Ex-Officio Clerk of the
Board of County Commissioners

By: David Revell
Deputy Clerk

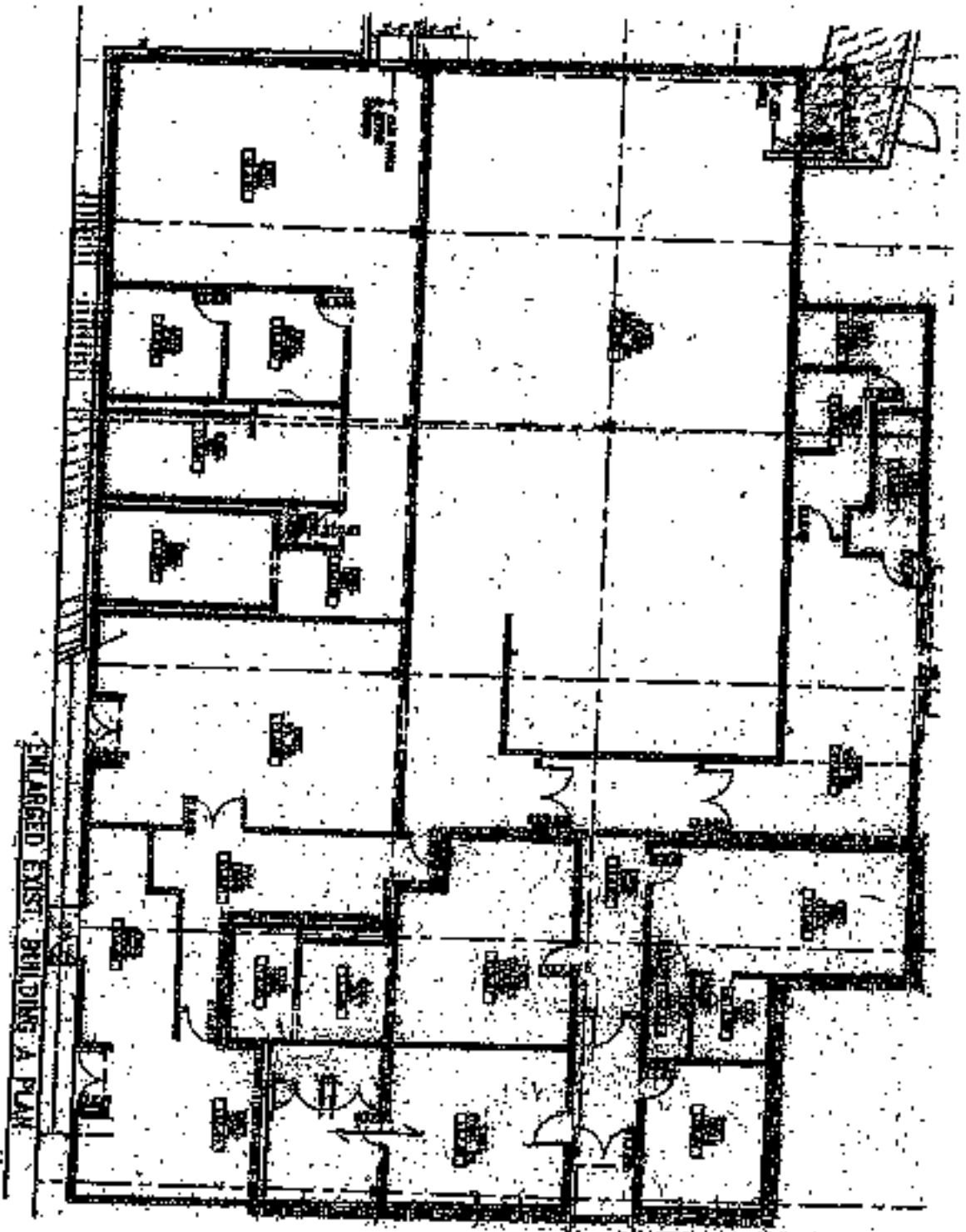
A. AGR 2006-053

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: Janelle S. Knowlton
Janelle S. Knowlton, County Attorney

LR21-0230 JMK

EXHIBIT "B"



ENLARGED EXIST. BUILDING A PLAN

CHG
BCC

**NINTH AMENDMENT TO CHARLOTTE SPORTS PARK AGREEMENT
BETWEEN CHARLOTTE COUNTY, FLORIDA AND TAMPA BAY RAYS
BASEBALL, LTD.**

THIS NINTH AMENDMENT TO THE CHARLOTTE SPORTS PARK AGREEMENT (the "Amendment") is made and entered into by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, 18500 Murdock Circle, Fort Charlotte, Florida 33948-1094, (the "County"), and TAMPA BAY RAYS BASEBALL LTD., One Tropicana Drive, St. Petersburg, Florida 33705 (the "Rays"), (collectively, the "Parties").

FINDINGS

WHEREAS, on or about September 12, 2006, the County and the Rays entered into the Charlotte Sports Park Agreement (the "Agreement") to rehabilitate and use the Charlotte Sports Park (the "Sports Park" or "facility"), to provide a public recreation amenity, and to host the Rays' spring training program; and

WHEREAS, the Parties executed a First Amendment (the "First Amendment") to the Agreement on January 26, 2010 to provide that the Rays would assume year-round responsibility for maintaining the Charlotte Sports Park stadium field and 5½ practice fields within the Sports Park complex; and

WHEREAS, the Parties executed a Second Amendment (the "Second Amendment") to the Agreement on January 26, 2011 to permit the Rays: (a) to occupy Building "B" ("Building B") at the Sports Park as described in the Second Amendment and (b) to assume year-round responsibility for landscaping maintenance for the common grounds surrounding the Sports Park Fields; and

WHEREAS, the Parties executed a Third Amendment to the Agreement on September 9, 2014 requiring that the Rays and the County provide for additional capital reserve funding contributions; and

WHEREAS, the Parties executed a Fourth Amendment to the Agreement on February 23, 2016 to permit the Rays to lease field maintenance equipment as a replacement for County Field Maintenance Equipment as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement; and

WHEREAS, the Parties executed a Fifth Amendment to the Agreement on June 19, 2017 to provide for additional capital reserve funding contributions by the Parties, to clarify certain insurance provisions, to amend or create new definitions used in the Fifth Amendment and the Agreement, to amend section 22 of the Agreement related to MLB Subordination, and, County agreed not to terminate the Agreement during any Spring Training Season; and

WHEREAS, the Parties executed a Sixth Amendment to the Agreement on November 12, 2019 to renew pursuant to section 28 of the Agreement for a total renewal of three years; to extend their prior agreement to provide that each party shall contribute an additional fifty thousand dollars (\$50,000.00) per calendar year for each year of the three-year renewal described in this Amendment; and, to clarify certain matters related to a potential County liquor license; and

WHEREAS, the Parties executed a Seventh Amendment to the Agreement on February 25, 2020 to permit the Rays to lease field maintenance equipment as a replacement for County Field Maintenance Equipment as set forth in Paragraph 5 "Sports Park Fields Maintenance Equipment" of the First Amendment to the Agreement; and

WHEREAS, the Parties executed an Eighth Amendment on or about March 23, 2021 to extend for 2021 only the "Spring Training" time period set forth in Paragraph 5(a) to April 30, 2021 or later; and

WHEREAS, the Parties wish to amend various provisions of the Agreement, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows:

1. AMENDMENTS.

(A) Subparagraph 5(a) of the Agreement is hereby amended by providing that during the Spring Training time period of February 10th through April 3rd of each calendar year ("Spring Training"), the Rays shall have the right to use the offices on the first floor of that certain building ("Building A") at Charlotte Sports Park designated as Building "A" on Exhibit A attached hereto and incorporated herein by reference. The Rays shall reimburse the County for county staff costs for parking and fan host operations incurred by the County pursuant to this subparagraph.

(B) Subparagraph 5(b) of the Agreement is hereby amended by deleting said subparagraph in its entirety and by substituting therefor the following:

*(b) Each day from April 4th through August 31st of each calendar year ("MiLB Season"): The Rays shall have primary use of the stadium (the "Stadium") at the Sports Park, clubhouses, administrative office space dedicated to the Rays' use (including without limitation the second floor offices of the clubhouse building and Building B), team store, all practice fields at the Sports Park, and other associated training facilities (e.g. batting cages, gang mounds, etc.). It is the express intention of this subparagraph that during the MiLB Season, the Rays shall have access to the same facilities at the Sports Park as the Rays have access to during Spring Training except the Rays will not have access to Building

A during the MiLB Season. During the MiLB Season, these facilities may be made available by the County to parties other than the Rays, but only with the express written consent of the Rays in each instance. The Rays shall reimburse monthly the County for the out-of-pocket costs incurred by the County as a result of the Rays' usage of the Sports Park pursuant to this subparagraph.

On or before the 15th day of each month from May through September, the Rays will pay the County the following fees (collectively, the "Fees") for each usage of the Stadium: (i) no charge for any usage that does not constitute the playing of a "Game" (as that term is defined hereinafter); (ii) \$500 for each Game played during the day; and (iii) \$600 plus \$125 per hour for each Game played at night with the stadium lights on. For purposes of the foregoing, the term "Game" shall refer to the playing of any baseball game by the Rays, whether such game is against a third party opponent or is an intersquad game.

During the MiLB Season, the Rays intend to open to fans as free community events as many Gulf Coast League ("GCL") home games (the "GCL Games") as feasible. The Rays will staff and operate the GCL Games at the Rays' expense. The Rays also may open to fans Extended Spring Training and Instructional League games from time to time. The Rays shall reimburse monthly the County for out-of-pocket and staff costs incurred by the County as a result of the Rays' usage of the Sports Park pursuant to this subparagraph.

(C) Section 6 of the Agreement and Section 8 of the First Amendment are hereby amended by adding thereto the following:

"The Rays shall have the right, but not the obligation, to use the Stadium for all of the Games, based on the schedule determined and established by the GCL each year (the "GCL Schedule"). The County shall have the right as contemplated in paragraph 6 of the Agreement, but not the obligation, to utilize the Sports Park, including the stadium, the Visitor's Clubhouse, practice fields and outdoor amenities, for no fewer than two (2) "Events" (as that term is defined hereinafter) per month during the MiLB Season. The Rays shall provide the County with a copy of the GCL Schedule in an expeditious manner following the Rays' receipt of the GCL Schedule. Following the Rays' provision of the GCL Schedule to the County, the Rays and the County will confer in order to review the GCL Schedule and each party's planned schedule and usage of the Stadium for other events during the MiLB Season. Thereafter, in the event the County wishes to schedule a proposed event (the "Event") at the Sports Park, the County will provide email notice (the "Event Notice") of such proposed usage at least thirty (30) calendar days prior to the date of the proposed event to the Rays' representatives (the "Representatives") designated by the Rays from time to time [the Rays hereby designate Jeff McLerran (jmclerran@raysbaseball.com) and Dan Moeller (dmoeller@raysbaseball.com) as the designated recipients of all such notices until changed by email notice by the Rays to the County]. Within ten (10) calendar days after the date the Event Notice was sent to the Representatives, the Rays will

advise the sender of the Event Notice by return email whether any conflict or other issue or problem exists with respect to the County staging the Event. If the Rays do not reply to the Event Notice within such ten (10) day period, the sender of the Event Notice will telephone either of the Representatives to confirm that the Representative received the Event Notice [Jeff McLerran (913) 449-7642/Dan Moeller (727) 644-2473], and if the Representative did receive the Event Notice, the Event will be deemed to be approved by the Rays."

(D) Subparagraph 10(j) of the Agreement is hereby amended by deleting said subparagraph in its entirety and by substituting therefor the following:

"(j) In order to educate and benefit the community, the Rays agree, in coordination with the Community Services Department, to stage one (1) clinic for five (5) days each during the MLB Season with participation by certain Rays' players and staff members, and with the specific weeks to be mutually agreed upon each year. The Rays further agree to participate in one (1) community appearance (each, an "Appearance") each calendar month during the MiLB Season. Each Appearance shall be organized by the County, shall be held at a mutually agreed upon time and location, and shall involve the participation of up to ten (10) Rays' players as selected by the Rays. The Rays shall reimburse the County for county staff costs incurred by the County as a result of the Rays' clinics and appearances. The Rays shall pay any costs for security for clinics and appearances and shall pay such costs directly to the providers of such security services.

2. TERM.

This Amendment shall become effective upon execution by the County and it shall terminate simultaneously with the termination of the Agreement.

3. EIGHTH AMENDMENT TERMINATED.

The parties hereby terminate the Eighth Amendment to the Agreement dated on or about March 23, 2021, which is null and void and of no further effect.

4. INCORPORATION.

The "Findings" provisions of this Amendment are specifically incorporated into and made a substantive part of this Amendment, and this Amendment is specifically incorporated into and made a substantive part of the Agreement, as amended.

5. SEVERABILITY.

If any provision of this Amendment shall be declared invalid or unenforceable, the remainder of this Amendment shall continue in full force and effect.

6. CONFLICT WITH AGREEMENT.

All provisions of the Agreement, as amended, not in conflict with this Amendment shall remain in full force and effect. To the extent of any conflict with the Agreement, as amended, the provisions of this Amendment shall control. Any terms used in this Amendment shall have the same meanings and definitions as they have in the Agreement, as amended.

7. ENTIRE AGREEMENT.

This Amendment incorporates and includes all prior negotiations, correspondence, agreements or understandings between the Parties regarding this Amendment, and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Amendment that are not contained in this Amendment.

8. MODIFICATION.

No modification, amendment or alteration in the terms or conditions contained in this Amendment shall be effective unless contained in a written document executed by the Parties. Notwithstanding anything in this Amendment to the contrary, neither the Agreement nor this Amendment may be amended, supplemented or otherwise modified, and no provision of the Agreement or this Amendment may be waived, unless all necessary MLB Approvals have been obtained in advance.

9. ASSIGNMENT.

This Amendment, or any interest in this Amendment, must not be assigned, transferred or otherwise encumbered, under any circumstances by Rays without the prior written consent of County.

10. AUTHORITY TO EXECUTE.

County and Rays warrant to the other party that they, and the persons executing this Amendment on behalf of each of them, have the right, power and authority to execute this Amendment. Specifically, without limitation, the Rays warrant to the County that all necessary MLB Approvals have been obtained in advance.

11. EFFECTIVE DATE.

This Amendment shall take effect upon signing by the Chair of the County's Board of County Commissioners.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the dates set after or preceding their respective signatures.

TAMPA BAY RAYS BASEBALL, LTD., a
Florida limited partnership

By: Melanie Lenz
Melanie Lenz, Chief Development
Officer

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me, by means of X physical presence or [] online notarization, on this 5th day of May, 2021, by Melanie Lenz, as Chief Development Officer of Tampa Bay Rays Baseball, Ltd., a Florida limited partnership, on behalf of the partnership, who X is personally known to me or [] has produced _____ as identification.

John P. Higgins
NOTARY PUBLIC

Print Name: JOHN P. HIGGINS

My commission expires on October 30, 2024

(Notary Seal)



BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA

By: William G. Trues
William G. Trues

Date: May 25



ATTEST:

Roger D. Eaton, Clerk of the
Circuit Court and Ex-Officio Clerk of the
Board of County Commissioners

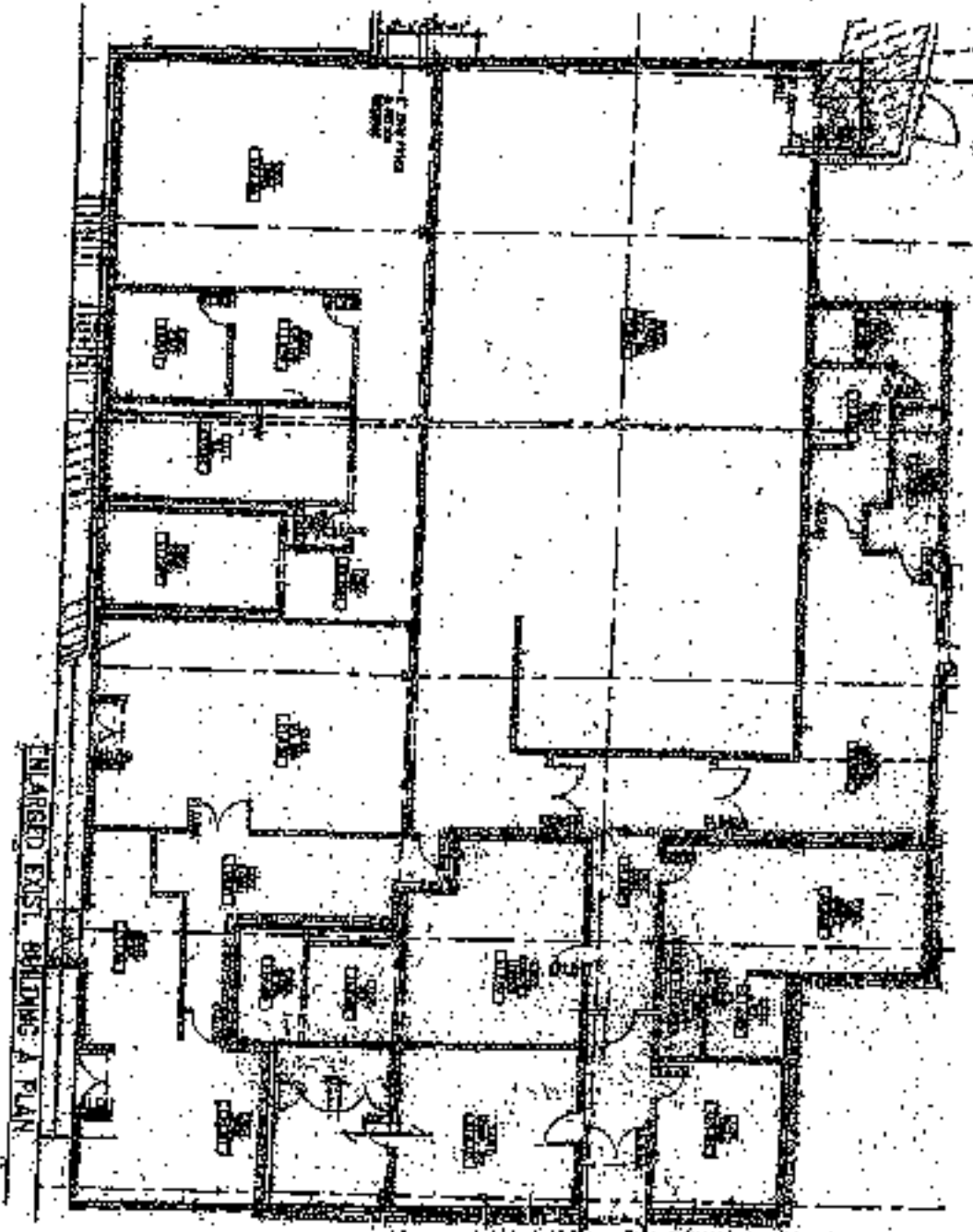
By: ~~Michael D. ...~~
Deputy Clerk A.A.G.R. 30016-053

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: Janette S. Knowlton
Janette S. Knowlton, County Attorney

LR21-0296 JK

EXHIBIT B



ENLARGED EXIST. BUILDING A PLAN

3) A COST-BENEFIT ANALYSIS OF THE TEAM'S IMPACT ON THE COMMUNITY

RESEARCH DATA SERVICES, INC.

2612 WEST LYKES COURT • TAMPA, FLORIDA 33611
TEL (813) 254-2975 • FAX (813) 223-2986



**2021 Tampa Bay Rays Spring Training
Visitor and Economic Impact Study**

*Charlotte County, Florida
February 28, 2021 – March 28, 2021*

Prepared for:

Charlotte County Board of County Commissioners

Prepared by:

Research Data Services, Inc.

April 23, 2021

Certification and General Limiting Conditions

The following report has been prepared for 2021 Tampa Bay Rays Spring Training at the request of Charlotte County. **Research Data Services, Inc.** hereby certifies that, except as otherwise noted in the report:

1. We have no present or contemplated future interest in the project that is the subject of this study.
2. We have no personal interest or bias with respect to the subject matter of this report or the parties involved.
3. This report is based on estimates, assumptions, and other information developed from our research of the market, our knowledge of the industry, and our discussions with you and your representatives during which we were provided with certain information. The sources of information and the bases of estimates and assumptions are stated herein. To the best of our knowledge and belief, the statements of fact contained in this report, upon which analyses, opinions, and conclusions expressed herein are based, are true and correct.
4. This report sets forth all of the limiting conditions (imposed by the terms of our assignment or by the undersigned) affecting the analyses, opinions, and conclusions contained in this report.
5. Because circumstances may change and unanticipated events may occur subsequent to the date of this report, the reader must evaluate the assumptions and rationale of this report in light of the circumstances then prevailing. The terms of this engagement are such that we have no obligation to revise this report or the included projections to reflect events or conditions which occur subsequent to the completion of our fieldwork.



Claire Klages
President

April 23, 2021

Date

Methodology

The following research project was undertaken at the request of Charlotte County's Board of County Commissioners.

The research's objectives, as documented in the survey questionnaire (approved by the contracting parties), reflect the full scope of the project undertaken. The principal purpose of this study was to document the economic impact of the 2021 Tampa Bay Rays Spring Training season. In this context, the study tabulates and profiles both tourist/visitors and day-trippers who came to the area for Spring Training games.

The **findings of the study are based on 193 face-to-face interviews** conducted with randomly selected fans at 2021 Tampa Bay Rays Spring Training games. Our economic impact calculations address non-Charlotte resident game attendees. *Please note that the economic impact estimates detailed in the following report only include fan spending. They do not address the spending of the stadium, the Tampa Bay Rays team, visiting teams, or media in the destination.*

Research Data Services, Inc. is responsible for the design and analysis of this project. The research was implemented by staff interviewers, trained, and supervised by **RDS** professionals. The study questionnaire, processing softwares, optical scanning programs, and related materials developed and used in and for this project, as well as this report are protected by the copyright laws of the United States of America.

Summary of Research Findings

The objective of the Tampa Bay Rays’ Spring Training research was to document the economic impact of the team’s 2021 season. The 2021 Spring Training season was significantly impacted by the COVID-19 pandemic. The team schedule was modified to limit travel and the Sports Park was operating at reduced capacity to ensure social distancing. Ticket sales, provided by the team, indicate that some 14,651 fans attended the 14 Tampa Bay Rays home Spring Training games in the Charlotte Sports Park between February 28, 2021 and March 28, 2021 (approximately 22% of 2019 attendance levels). Please note that the game scheduled for March 6, 2021 was rained out. **The total economic impact of fans attending 2021 Tampa Bay Rays Spring Training games is estimated to be \$3,536,500.**

The following, in summary, are the most salient findings of the research:

A. The Economic Impact of 2021 Tampa Bay Rays Spring Training on Charlotte County:

Estimated Attendee Economic Impacts	Direct Expenditures	Economic Impact
Overnight Charlotte County Visitors	\$1,625,000	\$2,478,100
Day-Trippers	<u>\$694,000</u>	<u>\$1,058,400</u>
Out-of-County Spring Training Attendees	\$2,319,000	\$3,536,500

Some 67.6% of overnight visitors say that attending a Spring Training game was a primary factor in bringing them to Charlotte County. The total economic impact of these visitors’ spending accounts for an estimated \$1,557,800 of value added to the destination. Overnight attendees, who stayed in paid accommodations and say Spring Training was a primary factor in their Charlotte visit, generated some 2,000 room nights for the County’s tourism industry. Commercial lodging visitors who came to the destination for reasons other than Spring Training, but attended a game as part of their Charlotte experience, represent an additional 1,200 room nights.

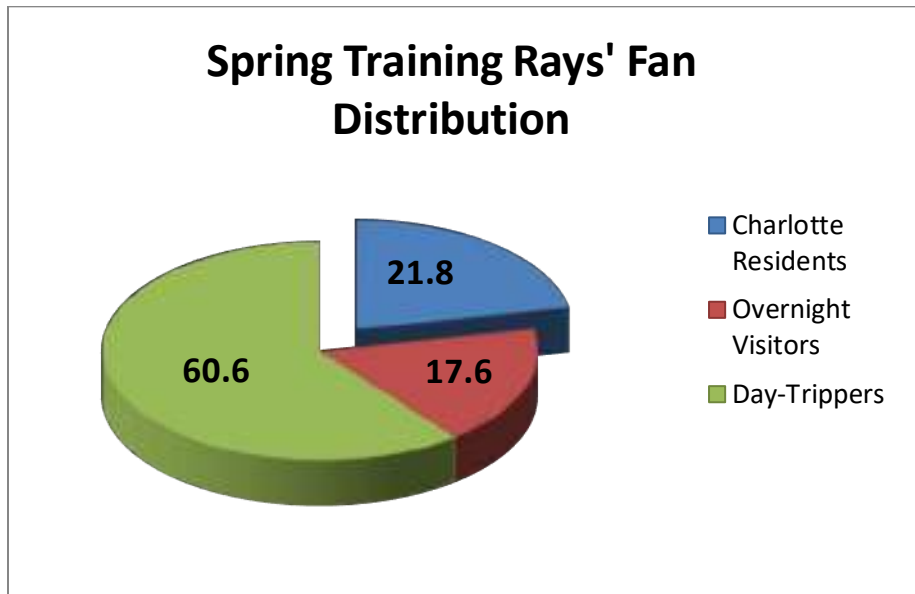
Additionally, residents and seasonal residents of Charlotte County spent an estimated \$215,600 attending Spring Training games.

Note: The above economic impact estimates solely include fan spending. They do not address the spending of the stadium, the Tampa Bay Rays team, visiting teams, or media in the destination.

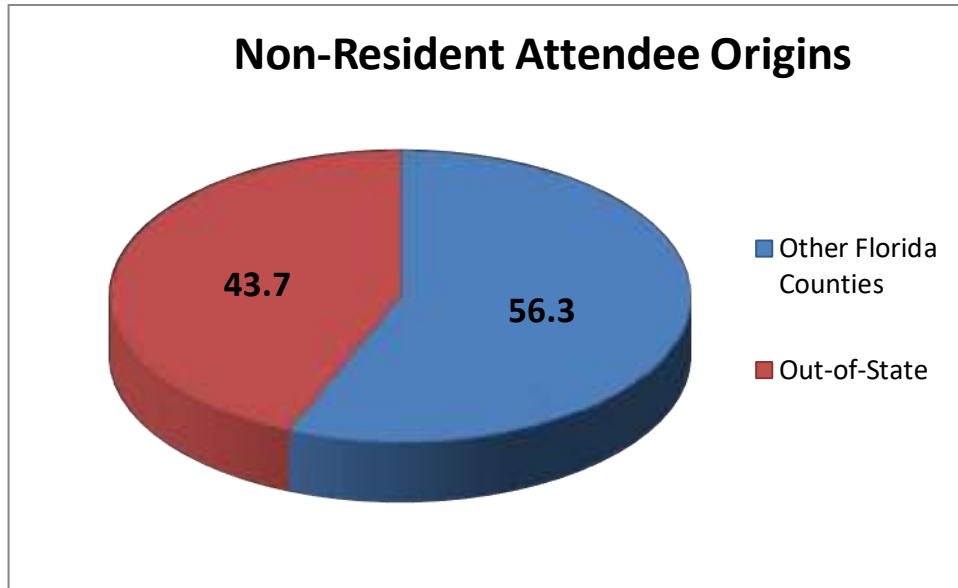
B. Profile of Visitors Attending 2021 Tampa Bay Rays Spring Training games:

1. Of the 14,651 people who attended the 2021 Tampa Bay Rays home Spring Training games in the Charlotte Sports Park, some 21.8% were Charlotte County residents or seasonal residents {Q1a}.
2. Non-resident attendees (78.2% of total) distribute as follows {Q1b):

	<u>% of Total</u>
• Day-Trippers	60.6%
• Overnight Visitors	17.6



3. Of the non-Charlotte resident attendees, 56.3% came from other Florida counties, while 43.7% came from out of state {Q1a, Q2a, and Q2b}.



4. Nearly one in three out-of-county visitors (30.5%) say they are visiting the area for the first time. However, of the 69.5% repeat Charlotte visitors, two-thirds (66.7%) report typically traveling to the county two or more times per year {Q5 and Q5b}.
5. Overnight visitors attending 2021 Tampa Bay Rays Spring Training games report a median party size of 2.0 people. They spent an average of 4.4 nights in the local area {Q10c and Q7}.
6. Day-trippers traveled with an average party size of 2.6 people {Q10c}.
7. Overall, some 19.2% of game attendees had children under the age of 18 in their parties {Q10d}.
8. Non-residents traveled to the area using the following transportation modes {Q9} (multiple response):

• Personal Car/R.V.	87.4%
• Rental Car	9.9
• Fly	7.3

9. In addition to spring training, out-of-town visitors volunteer enjoying the following other activities and interests in Charlotte County {Q11} (multiple response):

- Dining Out 17.9%
- Beach/Walking on the Beach 13.2
- Relaxing 8.6
- Swimming 7.3
- Pool 6.0
- Visiting with Friends/Relatives 5.3
- Shopping 4.6

10. Nearly two-thirds of non-resident visitors surveyed (61.6%) plan to return to Charlotte County again this year {Q12}. Specifically:

Plan to Return in 2021

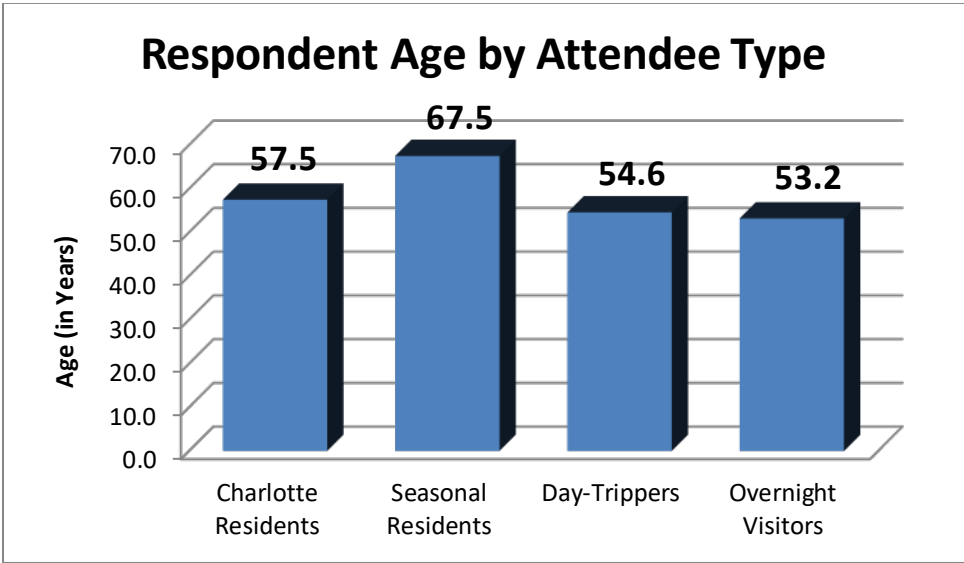
- Overnight Visitors 35.3%
- Day-Trippers 69.2

11. Four out of every five Spring Training game attendees (80.3%) watched Rays games on television during the 2020 season, with a median of 20 televised games watched {Q4c}.

12. Respondents' age distribution is as follows {Q13}:

Respondent Age

- Charlotte Residents 57.5
- Seasonal Residents 67.5
- Day-Trippers 54.6
- Overnight Visitors 53.2



13. The median annual household income of game attendees is reported as \$98,197 {Q14}.

4) EVIDENCE THAT THE CERTIFIED GOVERNMENTAL
ENTITY CONTINUES TO MEET THE CRITERIA IN EFFECT
WHEN APPLICANT WAS CERTIFIED

Evidence that the certified governmental entity continues to meet the criteria in effect when the applicant was certified

1. A “unit of local government” as defined in s. 218.369 is responsible for the acquisition, construction, management, or operation of the facility for a retained spring training franchise or holds title to the property on which the facility for a retained sprint training franchise is located. **Yes, the facility is County owned and holds the title to the property.**
2. The applicant has a verified copy of a signed agreement with a retained spring training franchise for the use of the facility for a term of at least 15 years. **Yes, the signed agreement is on file.**
3. The applicant has a financial commitment to provide 50 percent or more of the funds required by an agreement for the acquisition, construction, or renovation of the facility for a retained spring training franchise. The agreement can be contingent upon the awarding of funds under this section and other conditions precedent to use by the spring training franchise. **Yes, the financial commitment is on file.**
4. The applicant has projections, verified by the Office of Tourism, Trade, and Economic Development, which demonstrate that the facility for a retained spring training franchise will attract a paid attendance of at least 50,000 annually. Due to the pandemic Major League Baseball limited attendance to Spring Training Games. **Yes, the County has attendance records.**

Year	Attendance
2009	103,255
2010	72,448
2011	74,082
2012	87,112
2013	90,935
2014	78,624
2015	71,472
2016	68,566
2017	81,752
2018	64,689
2019	67,001
2020	44,511
2021	14,651

**City of Bradenton
(Pittsburgh Pirates)**



City of Bradenton

101 Old Main Street
Bradenton, Florida 33205-7864
(941) 932-9300
www.cityofbradenton.com

September 8, 2021

Gene Brown
Mayor

James Kuchar
Trustee

Marjorie
Burdick
Trustee

David H. Bill
Trustee

John Stokley
Trustee

Paul Cochran
Trustee

Ryan Fierst, Senior Manager, Business and Defense Partnerships
Florida Department of Economic Opportunity
Division of Strategic Business Development
107 E. Madison Street, MSC B0, Caldwell Bldg.
Tallahassee, FL 32399-0001

**RE: Annual Report Requirement - Statute 288.11631(4)
Retained Spring Training Franchise Facility**

Enclosed please find the following information, intended to fulfill the requirements of the 2010 Legislature's request for a 'Retained Spring Training Franchise' annual report.

- A detailed report, along with a one-page summary, on all local and state funds expended to date
See Schedule of Revenues & Expenditures
See also - excerpts from the Special Obligation Revenue Bonds, Series 2016 "Official Statement" including sources/uses of funds, project description and certification notation
- A copy of the contract between the City of Bradenton and the Pittsburgh Pirates
See 2006 Lease Agreement and subsequent documents
- The Pirates' impact on the community
The City of Bradenton and Manatee County did not contract with a market research firm this year. Enclosed are related articles compiled from outside sources.
- Evidence that the city continues to meet the criteria in effect when certified
See 2020 Annual Report regarding the Pittsburgh Pirates and their Class "A" affiliate Bradenton Marauders

Please feel free to contact me for further information at (941) 932-9442 or rob.perry@bradentonFL.gov.

Sincerely,

Rob Perry

City Administrator



CITY OF BRADENTON RETAINED SPRING TRAINING FRANCHISE 2021 ANNUAL REPORT

The following information is presented to fulfill the requirements of State Statute 288.11631(4): Submission of a Retained Spring Training Franchise annual report. The City of Bradenton is in a long-term lease arrangement with Major League Baseball's Pittsburgh Pirates.

CRITERIA #1. *A "unit of local government" as defined in F.S. 218.369 is responsible for the acquisition, construction, management, or operation of the facility for a retained spring training franchise or holds title to the property on which the facility for a retained spring training franchise is located.*

The City of Bradenton, a 'unit of local government,' holds title to the properties on which the Pittsburgh Pirates' spring training facilities are located. The Pirates have two separate facilities – Pirate City and the former McKechnie Field, now known as LECOM Park.

CRITERIA #2. *The applicant has a verified copy of a signed agreement with a retained spring training franchise for the use of the facility for a term of at least 15 years.*

The City of Bradenton, in 2006, entered into a 30-year lease agreement with the Pittsburgh Pirates. The lease and development agreement are included with this report and include both Pirate City and LECOM Park.

CRITERIA #3. *The applicant has a financial commitment to provide 50 percent or more of the funds required by an agreement for the acquisition, construction, or renovation of the facility for a retained spring training franchise. The agreement can be contingent upon the awarding of funds under this section and other conditions precedent to use by the spring training franchise.*

Through the issuance of an \$18.6 million bond, the City of Bradenton provided more than 50% of the cost of renovating the Pirates' spring training facilities. Bradenton also contributes annually to a capital 'reserve' fund for continued improvements to the facilities. In addition to the improvements made in 2007, a \$10 million renovation to McKechnie Field (LECOM) was made in 2012, leading *Ballpark Digest* to honor McKechnie Field as the "Best Ballpark Renovation" of 2013, the Best Florida Spring-Training Park of 2017, and the Best High-A Minor League Stadium in Florida in 2018. In 2017 a \$999,507 contribution from the TDC resulted in the installation of a new scoreboard at LECOM Park. Additionally, a Grant from the Department of Economic Development resulted in the construction of an additional field at the Tournament Sports Park at Pirate City. Ahead of the 2019 Spring Training Season the City of Bradenton used the capital 'reserve' funds for two improvement projects at LECOM Park, which included redoing the field to improve drainage and a dugout expansion. In 2020, the City of Bradenton used CARES Act funds received from Manatee County in the amount of \$215,235 to make health and safety updates to LECOM Park such as: touchless faucets, touchless flush valves, touchless soap dispensers and touchless payment systems, as well as health and safety signage and sanitization products.

CRITERIA #4. *The applicant has projections, verified by the Office of Tourism, Trade, and Economic Development, which demonstrate that the facility for a retained spring training franchise will attract a paid attendance of at least 50,000 annually.*

The Pirates' facilities host both Major League spring training AND the Bradenton Marauders, the Pirate's "A" club of the Florida State League. As reported by the Florida Grapefruit League, the 2021 Spring Training Season was revised due to the Coronavirus Pandemic by limiting the number of games played

and the number of fans allowed in attendance at each game. Despite this, annual attendance at LECOM Park for 2021:

Pirates: 15 home games. 25,104 total attendance.

Marauders: 54 games. 37,962 in attendance

CRITERIA #5. *The facility for a retained spring training franchise is located in a county that is levying a tourist development tax pursuant to F.S. 125.0104.*

The City of Bradenton is located in Manatee County, which levies a 5% tourist development tax.

Respectfully submitted,



Rob Perry, City Administrator



City of Bradenton
McKechnie Field/Pirate City - Debt History

1987 – 1995 maturity date
Florida League of Cities Loan

- Allocated up to \$4,000,000 for “municipal purposes”
- Drew down \$3,000,000 for renovations to McKechnie Field in 1992
- Balloon payment \$3,035,100 due December 1995

1995 – 2015 maturity date
Subordinate Lien Special Revenue Refunding Bonds - \$4,575,000

- Issued to refund the Golf Course Revenue Bonds - Series 1985 and the McKechnie Field capital improvements financed by the Florida League of Cities loan
- Allocation: 76% McKechnie; 24% Golf Course
- Paid off (final payment made 2012)

1998 – 2008 maturity date
Capital Improvement Revenue Bonds Series 1998 - \$3,150,000

- Issued to finance capital improvements to Pirate City
- Final payment of \$87,500 made June 1, 2008

2007 – 2037 maturity date
Special Obligation Revenue Bonds Series 2007 - \$18,645,000

- Issued to finance capital improvements to Pirate City and McKechnie Field
- State of Florida Retained Spring Training Facilities grant revenue - \$500,000/annually toward debt service
- Advance refunded in 2016 with the Special Obligation Revenue Refunding Bond Series 2016 - \$14,280,000

2011 – 2027 maturity date
Special Obligation Revenue Bond Series 2012 - \$7,500,000

- Issued to finance capital improvements to McKechnie Field
- Final payment of \$2,750,165 due February 1, 2027

2016 – 2037 maturity date
Special Obligation Revenue Refunding Bond Series 2016 - \$14,280,000

- Issued to advance refund all of the City's outstanding Special Obligation Revenue Bond Series 2007 - \$18,645,000
- Final payment of \$994,700 due September 1, 2037

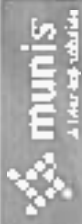
CITY OF SANDERSON / PITTSBURGH FINANCE - SUMMARY OF REVENUES AND EXPENDITURES

Table with columns for fiscal years 2006 through 2017. Rows include 'COFFERS', 'Capital Expenditures', 'Debt Service', 'Total Expenditures', and 'Total Funds'. Values are shown in dollars, with some rows having positive and negative indicators.

1. Capital Expenditures - 2017 \$1,000,000... 2018 \$1,000,000... 2019 \$1,000,000... 2020 \$1,000,000... 2021 \$1,000,000... 2022 \$1,000,000... 2023 \$1,000,000... 2024 \$1,000,000... 2025 \$1,000,000... 2026 \$1,000,000... 2027 \$1,000,000... 2028 \$1,000,000... 2029 \$1,000,000... 2030 \$1,000,000...

2. Capital Expenditures - 2017 \$1,000,000... 2018 \$1,000,000... 2019 \$1,000,000... 2020 \$1,000,000... 2021 \$1,000,000... 2022 \$1,000,000... 2023 \$1,000,000... 2024 \$1,000,000... 2025 \$1,000,000... 2026 \$1,000,000... 2027 \$1,000,000... 2028 \$1,000,000... 2029 \$1,000,000... 2030 \$1,000,000...

3. Capital Expenditures - 2017 \$1,000,000... 2018 \$1,000,000... 2019 \$1,000,000... 2020 \$1,000,000... 2021 \$1,000,000... 2022 \$1,000,000... 2023 \$1,000,000... 2024 \$1,000,000... 2025 \$1,000,000... 2026 \$1,000,000... 2027 \$1,000,000... 2028 \$1,000,000... 2029 \$1,000,000... 2030 \$1,000,000...



CITY OF BRADSHAW
YEAR-TO-DATE BUDGET REPORT

08/13/2021 10:35
5075cfor

FOR 2021 99

ACCOUNTS FOR:
216 SPEC OBLIGATION DEBT-SER 2016

	ORIGINAL AMOUNT	TRANSFERS/ ADJUSTS	REVISED BUDGET	YTD EXPENSES	ENC/REQ	AVAILABLE BUDGET	PCT USED
51700 DEBT SERVICE PAYMENTS							
21651700 SPBC OBLIGATION DEBT-SER 2016							
21651700-511600-DE216-PRINCIPAL	510,000	0	510,000	.00		\$10,000.00	.0%
21651700-572600-DE216-INTEREST	494,700	0	494,700	247,350.00		247,350.00	50.0%
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,004,700	0	1,004,700	247,350.00		757,350.00	24.6%
TOTAL DEBT SERVICE PAYMENTS	1,004,700	0	1,004,700	247,350.00		757,350.00	24.6%
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,004,700	0	1,004,700	247,350.00		757,350.00	24.6%
TOTAL EXPENSES	1,004,700	0	1,004,700	247,350.00		757,350.00	

FOR 2021 99

ACCOUNTS FOR: 209	SPBC OBLIGATION DEBT-SER 2012	ORIGINAL APPROP	TRANSFERS/ ADMINISTR	REVISED BUDGET	YTD EXPENSED	ENC/REQ	AVAILABLE BUDGET	PCI USED
51700 DEBT SERVICE PAYMENTS								
20951700 SPBC OBLIGATION DEBT-SER 2012								
20951700 571000 DB208 PRINCIPAL		353,706	0	353,706	353,706.00	.00	.00	100.0%
20951700 572000 DB208 INTEREST		149,868	0	149,868	149,867.51	.00	.49	100.0%
TOTAL SPBC OBLIGATION DEBT-SER 2012		503,574	0	503,574	503,573.51	.00	.49	100.0%
TOTAL DEBT SERVICE PAYMENTS		503,574	0	503,574	503,573.51	.00	.49	100.0%
TOTAL SPBC OBLIGATION DEBT-SER 2012		503,574	0	503,574	503,573.51	.00	.49	100.0%
TOTAL EXPENSES		503,574	0	503,574	503,573.51	.00	.49	



08/07/2020 12:07
5075cfer

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

FOR 2020 99

ACCOUNTS FOR:
208 SPEC OBLIGATION DEBT-SER 2012

5100 DEBT SERVICE PAYMENTS

2085100 SPEC OBLIGATION DEBT-SER 2012

2085100 51000 PRINCIPAL
2085100 51200 INTEREST

TOTAL SPEC OBLIGATION DEBT-SER 2012
TOTAL DEBT SERVICE PAYMENTS
TOTAL SPEC OBLIGATION DEBT-SER 2012
TOTAL EXPENSES

	ORIGINAL APPROP	TRANSFERS/ADJUSTMENTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
	343,137	0	343,137	343,137.00	00	.00	100.0%
	160,594	0	160,594	160,598.00	00	.11	100.0%
	503,731	0	503,736	503,735.89	.00	.11	100.0%
	503,736	0	503,736	503,735.80	.00	.11	100.0%
	503,736	0	503,736	503,735.99	.00	.11	100.0%
	503,716	0	503,736	503,735.80	.00	.11	100.0%



City of Brentwood
YEAR-TO-DATE BUDGET REPORT

08/07/2020 12:02
5075cior

FOR 2020 \$\$

ACCOUNTS FOR:	SPFC OBLIGATION DEBT-SER 2016	ORIGINAL APPROP	TRANSFRS/ADJUSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
51700 WRF SERVICE UNKNOWEN								
21651700 SPEC OBLIGATION DEBT-SER 2016								
21651700 51700 WRF SVC MUNICIPAL	495,000	495,000	0	495,000	00	00	495,000.00	.03
21651700 572000 MUNIC INTEREST	509,550	509,550	0	509,550	254,775.00	.00	254,775.00	50.02
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,004,550	1,004,550	0	1,004,550	254,775.00	.00	749,775.00	25.43
TOTAL DEBT SERVICE PAYMENTS	1,004,550	1,004,550	0	1,004,550	254,775.00	.00	749,775.00	25.43
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,004,550	1,004,550	0	1,004,550	254,775.00	.00	749,775.00	25.43
TOTAL EXPENSES	1,004,550	1,004,550	0	1,004,550	254,775.00	.00	749,775.00	25.43



08/27/2019 15:22
5075cfor

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

FOR 2019 99

ACCOUNTS FOR:	ORIGINAL APPROP	TRANSFRS/ADJUSTMNTS	REVISED BUDGET	TTD EXPENDED	EMC/REQ	AVAILABLE BUDGET	PCT USED
216 SPEC OBLIGATION DEBT-SER 2016							
51700 DEBT SERVICE PAYMENTS							
21651700 SPEC OBLIGATION DEBT-SER 2016							
21651700 \$70000 PRINCIPAL	480,000	0	480,000	480,000.00		.00	100.0%
21651700 \$70000 DEBT INTEREST	523,950	0	523,950	523,950.00		.00	100.0%
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,003,950	0	1,003,950	1,003,950.00		.00	100.0%
TOTAL DEBT SERVICE PAYMENTS	1,003,950	0	1,003,950	1,003,950.00		.00	100.0%
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,003,950	0	1,003,950	1,003,950.00		.00	100.0%
TOTAL EXPENSES	1,003,950	0	1,003,950	1,003,950.00		.00	



08/27/2019 15:23
5075cfor

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

P 1
glytdbud

FOR 2019 99

ACCOUNTS FOR
208 SPEC OBLIGATION DEBT-SER 2012

51700 DEBT SERVICE PAYMENTS

20851700 SPEC OBLIGATION DEBT-SER 2012

20851700 571000 PRINCIPAL
20851700 572000 INTEREST

TOTAL SPEC OBLIGATION DEBT-SER 2012

TOTAL DEBT SERVICE PAYMENTS

TOTAL SPEC OBLIGATION DEBT-SER 2012

TOTAL EXPENSES

	ORIGINAL APPROP	TRANSFERS/ ADJUSTMTS	REVISED BUDGET	YTD EXPENDED	ZNC/RBQ	AVAILABLE BUDGET	PCT USED
	332,885	0	332,885	332,885.00		.00	100.0%
	171,010	0	171,010	171,009.62		.38	100.0%
	503,895	0	503,895	503,894.62		.38	100.0%
	503,895	0	503,895	503,894.62		.38	100.0%
	503,895	0	503,895	503,894.62		.38	100.0%
	503,895	0	503,895	503,894.62		.38	100.0%



08/29/2018 12:29
5075C101

CITY of Bradenton
YEAR-TO-DATE BUDGET REPORT

P 1
glytbdud

FOR 2018 13

ACCOUNTS FOR:
216 SPEC OBLIGATION DEBT-SER 2016

21651700 SPEC OBLIGATION DEBT-SER 2016

	ORIGINAL APPROP	TRANSFERS/ADJUSTMNTS	REVISED BUDGET	YTD EXPENSED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
21651700 571000 MUNICIPAL IP	470,000	0	470,000	470,000.00	.00	.00	100.0%
21651700 572000 MUNICIPAL IMPROVEMENTS	530,000	0	530,000	530,000.00	.00	.00	100.0%
21651700 573000 POLICE & FIRE	4,000	0	4,000	.00	.00	3,000.00	.0%
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,004,000	0	1,004,000	1,000,000.00	.00	3,000.00	99.7%
TOTAL SPEC OBLIGATION DEBT-SER 2016	1,011,000	0	1,011,000	1,000,000.00	.00	3,000.00	99.7%
TOTAL EXPENSES:	1,011,000	0	1,011,000	1,000,000.00	.00	3,000.00	99.7%

08/29/2018 12:28
5075cfor



P 1
glytbdud

**City of Bradenton
YEAR-TO-DATE BUDGET REPORT**

FOR 2018 13

ACCOUNTS FOR:
208 SPEC OBLIGATION DEBT-SER 2012

20811200 SINK OBLIGATION DEBT-SER 2012

20811200 577400 DEBT OBLIGATION DEBT-SER 2012

TOTAL SPEC OBLIGATION DEBT-SER 2012

TOTAL SPEC OBLIGATION DEBT-SER 2012

TOTAL EXPENSES

	ORIGINAL APPROP	TRANSFERS/ ADJUSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
	322,938	0	322,938	122,938.00	.00	.00	100.0%
	181,109	0	181,109	109,109.29	.00	.29	100.0%*
	504,047	0	504,047	504,047.29	.00	.29	100.0%
	504,047	0	504,047	504,047.29	.00	.29	100.0%
	504,047	0	504,047	504,047.29	.00	.29	100.0%



Revenue Detail

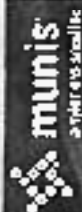
		FY 2015 Actual	FY 2015 Actual	FY 2017 Adopted	FY 2018 Adopted
35 INTEREST EARNINGS					
30604 351100	INTEREST EARNINGS	6,211	7,859	4,336	12,980
	INTEREST EARNINGS TOTAL \$	6,211	7,859	4,336	12,980
37 MISCELLANEOUS					
30602 359307	FEES AND CHARGES FROM EXTENDED FUNDS	4,121			
	MISCELLANEOUS TOTAL \$	4,121			
39 OTHER SOURCES					
30605 331001	INTERFUND TRANSFER IN GENERAL FUND	141,649	144,119	145,660	147,730
	OTHER SOURCES TOTAL \$	141,649	144,119	145,660	147,730
	GRAND TOTALS	152,251	152,018	149,856	161,710



CITY of Bradenton
YEAR-TO-DATE BUDGET REPORT

FOR 2017 99

ACCOUNTS FOR:	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENSES	MTD EXPENSES	ENC/RBQ	AVAILABLE BUDGET	PCT USED
216 SPEC OBLIGATION DEBT-SER 2016							
51700 DEBT SERVICE PAYMENTS							
21651700 571000 DE216 PRINCIPAL - D	455,000	455,000	.00	.00	.00	455,000.00	.0%
21651700 572000 DE216 INTEREST - DE	551,700	551,700	275,850.00	.00	.00	275,850.00	50.0%
21651700 573000 DE216 FEES & EXP...	11,000	11,000	.00	.00	.00	11,000.00	.0%
TOTAL DEBT SERVICE PAYMENTS	1,017,700	1,017,700	275,850.00	.00	.00	741,850.00	27.1%
TOTAL SPEC OBLIGATION DEBT-SER 20	1,017,700	1,017,700	275,850.00	.00	.00	741,850.00	27.1%
TOTAL EXPENSES	1,017,700	1,017,700	275,850.00	.00	.00	741,850.00	



08/29/2017 12:07
5075c10r

City of Brentwood
YEAR-TO-DATE BUDGET REPORT

P 1
g1ytdhad

FOR 2017 99

ACCOUNTS FOR:
216 SPEC OBLIGATION DEBT-SER 2016

00000 REVENUES	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENSED	WTD EXPENSED	ENC/REQ	AVAILABLE BUDGET	PCT USED
21605 101001_08216 001 GEN FUND-INT	-483,400	-483,400	-362,549.97	.00	.00	-120,850.03	75.0%
TOTAL REVENUES	-483,400	-483,400	-362,549.97	.00	.00	-120,850.03	75.0%
TOTAL SPEC OBLIGATION DEBT-SER 20	-483,400	-483,400	-362,549.97	.00	.00	-120,850.03	75.0%
TOTAL REVENUES	-483,400	-483,400	-362,549.97	.00	.00	-120,850.03	75.0%



City of Bradenton, Florida

Fiscal Year 2017 Adopted Budget

306 - REVENUES

SPRING TRAINING FAC CAP RES

Revenue Detail

	FY 2016 Actual	FY 2015 Actual	FY 2016 Revised	FY 2017 Adopted
35 INTEREST EARNINGS				
30603 361100 INTEREST EARNINGS	3,452	6,281	4,300	4,300
37 MISCELLANEOUS				
30602 369900 AIRLAND - PARK TR EXPENDITURES	-	4,121	-	-
30603 361001 MISCELLANEOUS TOTAL \$	-	4,121	-	-
39 OTHER SOURCES				
30603 361001 INTERFUND TRANSFER IN OPEN FUND	138,972	141,848	144,119	145,560
30603 361001 OTHER SOURCES TOTAL \$	138,972	141,848	144,119	145,560
GRAND TOTAL \$	142,424	152,251	148,419	149,860

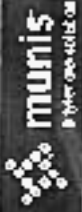


08/28/2017 11:58
5075cfor

CITY of Bradenton
YEAR-TO-DATE BUDGET REPORT

FOR 2017 99

ACCOUNTS FOR:	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	BYD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
200 SPEC OBLIGATION DEBT-SER 2012							
00000 REVENUES							
20005..101001 DEBTS INTERERMD TRNSSF	-104,197	-704,197	-78,147.72	.00	.00	-26,049.28	75.04
TOTAL REVENUES	-104,197	-704,197	-78,147.72	.00	.00	-26,049.28	75.04
TOTAL SPEC OBLIGATION DEBT-SER 20	-104,197	-704,197	-78,147.72	.00	.00	-26,049.28	75.04
TOTAL REVENUES	-104,197	-704,197	-78,147.72	.00	.00	-26,049.28	75.04



City of Brookhaven
5075cfor

08/28/2017 11:56
5075cfor

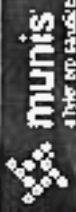
P 1
glytcbud

FOR 2017 99

ACCOUNTS FOR:
200 SPEC OBLIGATION DEBT-SER 2012

CITY OF BROOKHAVEN
YEAR-TO-DATE BUDGET REPORT

00000 REVENUES	REVISD BUDGET	YTD EXPANDED	MTD EXPANDED	TRC/REQ	AVAILABLE BUDGET	PCT USED
20001.168005 TIC CONTRIBUTIONS	-400,000	.00	.00	.00	-400,000.00	.0%
TOTAL REVENUES	-400,000	.00	.00	.00	-400,000.00	.0%
TOTAL SPEC OBLIGATION DEBT-SER 20	-400,000	.00	.00	.00	-400,000.00	.0%
TOTAL REVENUES	-400,000	.00	.00	.00	-400,000.00	.0%



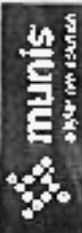
CITY of Bismarck
YEAR-TO-DATE BUDGET REPORT

08/30/2017 09:17
5075606E

P 1
plyzhdhd

FOR 2017 99

ACCOUNTS FOR:	CAPITAL IMPROVEMENT FUND	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
58200 CAPITAL IMPROVEMENTS								
30158200 561000_12807 SIDWALKS TO		0	220,000	90,699.17	.00	.00	129,300.83	41.2%
30158200 561000_16101 TOURNAMENT SF		750,000	750,000	758,958.01	.00	.00	-8,958.01	101.2%
30158200 562000_26200 MONUMENT/SEC		2,000,000	1,000,000	999,507.18	.00	.00	492.82	100.0%
30158200 561000_17302 MONUMENT SIGN		35,000	15,000	6,425.05	.00	.00	6,574.95	42.8%
30158200 561000_17803 DOWNTOWN PARK		6,640,000	6,640,000	45,938.18	.00	.00	6,594,061.82	.7%
TOTAL CAPITAL IMPROVEMENTS		9,405,000	8,625,000	1,901,528.79	.00	.00	6,723,471.21	22.0%
TOTAL CAPITAL IMPROVEMENT FUND		9,405,000	8,625,000	1,901,528.79	.00	.00	6,723,471.21	22.0%
TOTAL EXPENSES		8,405,000	8,625,000	1,901,528.79	.00	.00	6,723,471.21	



09/29/2017 16:41
5075cfor

CITY of Bradenton
YEAR-TO-DATE BUDGET REPORT

FY 2017 \$\$

ACCOUNTS FOR:	ORIGINAL	REVISED	YTD EXPENDED	YTD EXPENDED	YTD EXPENDED	AVAILBLE	PCT
215 SPEC OBLIGATION DEBT-SER 2016	APPROP	BUDGET	YTD EXPENDED	YTD EXPENDED	YTD EXPENDED	BUDGET	USED
0000 REVENUES							
2104-224700-DEBTS-OBLIGS-A-FISC/SF	-500,000	-500,000	-458,337.00	.00	.00	-41,663.00	91.7%
TOTAL REVENUES	-500,000	-500,000	-458,337.00	.00	.00	-41,663.00	91.7%
TOTAL SPEC OBLIGATION DEBT-SER 20	-500,000	-500,000	-458,337.00	.00	.00	-41,663.00	91.7%
TOTAL REVENUES	-500,000	-500,000	-458,337.00	.00	.00	-41,663.00	



08/29/2017 14:23
5075cfor

City of Brentwood
YEAR-TO-DATE BUDGET REPORT

P 1
glytcbud

FOR 2017 99

ACCOUNTS FOR:	YEAR-TO-DATE BUDGET REPORT	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
208 SPEC OBLIGATION DEBT-SER 20								
0000 REVENUES								
20803 36505 TIC CONTRIBUTIONS	-400,000	-400,000	.00	.00	.00	.00	-400,000.00	.00
TOTAL REVENUES	-400,000	-400,000	.00	.00	.00	.00	-400,000.00	.00
TOTAL SPEC OBLIGATION DEBT-SER 20	-400,000	-400,000	.00	.00	.00	.00	-400,000.00	.00
TOTAL REVENUES	-400,000	-400,000	.00	.00	.00	.00	-400,000.00	.00



08/28/2017 11:57
5075cfoz

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

P 1
g1ytdbud

FOR 2017 **

ACCOUNTS FOR:	DEBT-SER 2012	ORIGINAL APPROP	REVISED BUDGET	YTD EXPANDED	MTD EXPANDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
51700 DEBT SERVICE PAYMENTS								
20851200 571000 DE201 PRINCIPAL...		313,289	313,289	313,289.00	.00		.00	100.0%
20851200 572000 DE204 INTEREST...		190,908	190,908	190,907.70	.00		.80	100.0%
TOTAL DEBT SERVICE PAYMENTS		504,197	504,197	504,196.20	.00		.80	100.0%
TOTAL SPEC OBLIGATION DEBT-SER 20		504,197	504,197	504,196.20	.00		.80	100.0%
TOTAL EXPENSES		504,197	504,197	504,196.20	.00		.80	



06/17/2016 13:12
50791601

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

1
gtytdbud

FOR 2016 17

ACCOUNTS FOR: 207 SPEC DELIGATION DEBT-FIN 2007	ORIGINAL APPROP	TRANSERS/ ADJUSTMS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
04000 REVENUES							
20703 GRANTS/CONTRIBUTIONS							
20202 366030 MANASSAS COUNTY COVER	0	0	0	-28,885.63	.00	28,885.63	100.0%
TOTAL GRANTS/CONTRIBUTIONS	0	0	0	-28,885.63	.00	28,885.63	100.0%
20704 CAPITAL GRANTS/CONTRIBUTIONS							
40204 333010 STATE AGRICULTURE STATE	-500,000	0	-500,000	-458,337.00	.00	-41,663.00	91.76%
TOTAL CAPITAL GRANTS/CONTRIBUTIONS	-500,000	0	-500,000	-458,337.00	.00	-41,663.00	91.75%
20705 NON GOVERNMENTAL REV CLASS							
20205 381001 INDEFINITE TRANSFER IN	-610,731	0	-610,731	-305,365.50	.00	-305,365.50	50.04%
TOTAL NON GOVERNMENTAL REV CLASS	-610,731	0	-610,731	-305,365.50	.00	-305,365.50	50.03%
TOTAL REVENUES	-1,110,731	0	-1,110,731	-763,508.13	.00	-348,142.87	71.4%



06/17/2016 13:12
50751161

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

P
glytdbud 1

FOR 2016 13

ACCOUNTS FOR:
207 BBBC OBLIGATION DEBT-SER 2007

	ORIGINAL APPROP	TRANSFERS/ADJUSTMENTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
00000 REVENUES							
20703 GRANTS/CONTRIBUTIONS							
20701 36503D MANASSAS COUNTY CONTRA	0	0	0	28,885.63	.00	28,885.63	100.0%
TOTAL GRANTS/CONTRIBUTIONS	0	0	0	28,885.63	.00	28,885.63	100.0%
20704 CAPITAL GRANTS/CONTRIBUTIONS							
20704 334700 12301 PRO SPORTS STATE	-500,000	0	-500,000	-48,337.00	.00	-41,663.00	91.7%
TOTAL CAPITAL GRANTS/CONTRIBUTIONS	-500,000	0	-500,000	-48,337.00	.00	-41,663.00	91.7%
20705 NON GOVERNMENTAL REV CLASS							
20705 361001 INTERFUND TRANSFER IN	-610,731	0	-610,731	-305,365.50	.00	-305,365.50	50.0%
TOTAL NON GOVERNMENTAL REV CLASS	-610,731	0	-610,731	-305,365.50	.00	-305,365.50	50.0%
TOTAL REVENUES	-1,110,731	0	-1,110,731	-792,588.13	.00	-318,142.87	71.4%



08/17/2016 13:12
5075ckel

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

F 2
91ytdbud

FOR 2016 13

ACCOUNTS FOR:	ORIGINAL APPROP	TRANSFERS/ADJUSTMENTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT OBBN
307 SPEC OBLIGATION DEBT-SER 2007							
51700 DEBT SERVICE PAYMENTS							
20751700 SPEC OBLIGATION DEBT-SER 2007							
20751700 571000 DE207 PRINCIPAL...D	445,000	0	445,000	.00	.00	445,000.00	.0%
20751700 572000 DE207 INTEREST DE	665,231	0	665,231	332,615.64	.00	332,615.36	50.0%
20751700 573000 DE207 PRES & RXP	500	0	500	464.67	.00	35.33	92.8%
20751700 585400 DE207 FEES-OTHER MO	0	0	0	140,913.32	.00	-140,913.32	100.0%
TOTAL SPEC OBLIGATION DEBT-SER 2007	1,110,731	0	1,110,731	473,993.63	.00	636,737.37	42.7%
TOTAL DEBT SERVICE PAYMENTS	1,110,731	0	1,110,731	473,993.63	.00	636,737.37	47.7%
TOTAL SPEC OBLIGATION DEBT-SER 2007	0	0	0	-318,594.50	.00	318,594.50	100.0%
TOTAL REVENUES	-1,110,731	0	-1,110,731	-792,568.13	.00	-318,142.07	
TOTAL EXPENSES	1,110,731	0	1,110,731	473,993.63	.00	636,737.37	



CITY OF BRADENTON
www.cityofbradenton.com

03/25/2015 11:21
 5015ab00

City of Bradenton
 YEAR-TO-DATE BUDGET REPORT

Page 1
 of 1

FOR 2015 13

	ORIGINAL APPROP	TRANSFRS/ADJUSTS	REVISED BUDGET	YTD ACTUAL	FY% YTD	AVAILABLE BUDGET	%YTD USED
0000 REVENUES							
20700 331700 12101 PRO SPORTS FEES	-500,500	0	-500,000	-450,337.00	.00	-41,663.00	91.75%
20700 361001 INTERMED TRANSFER IN	619,431	0	-619,431	-511,103.50	.00	-108,327.50	83.36%
TOTAL REVENUES	-1,113,431	0	-1,113,431	-969,529.50	.00	-143,901.50	87.12
TOTAL REVENUES	-1,113,431	0	-1,113,431	-969,529.50	.00	-143,901.50	
51700 DEBT SERVICE PAYMENTS							
20751700 521000 DE207 PRINCIPAL - D	430,000	0	430,000	.00	.00	430,000.00	.00
20751700 572000 DE207 INTEREST - DE	642,131	0	642,131	341,313.64	.00	341,215.36	50.02
20751700 573000 DE207 CURR FUND -	1,500	0	1,500	464.67	.00	535.33	46.57
TOTAL DEBT SERVICE PAYMENTS	1,113,431	0	1,113,431	343,640.31	.00	771,790.69	30.75
TOTAL EXPENSES	1,113,431	0	1,113,431	343,640.31	.00	771,790.69	
GRAND TOTAL	0	0	0	-627,119.19	.00	627,119.19	100.00

** BMO OF REPORT - Generated by Charod Reuchman **



08/25/2015 11:20
5075ubud

CITY OF BRADENTON
YEAR-TO-DATE BUDGET REPORT

5175ubud

FOR 2014 13

	ORIGINAL APPROP	TRANSFERS/ADJUSTMENTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PERCENT USED
0000 REVENUES							
20700 334700 123411 PRO SPORTS FUND	500,000	0	-500,000	-500,004.00	.00	4.00	100.08
20705 301001 INTERMED TRANSFER IN	600,000	0	-600,000	-600,001.00	.00	.00	100.01
TOTAL REVENUES	-1,100,000	0	-1,100,000	-1,100,005.00	.00	0.00	100.00
5100 DEBT SERVICE PAYMENTS							
2075100 521000 PRINCIPAL PAYM	410,000	0	410,000	410,000.00	.00	.00	100.00
2075100 522000 DEBT INTEREST PAY	690,000	0	690,000	690,001.20	.00	-20	100.03
2075100 573000 DEBT SERVICE FUND	1,100	0	1,100	1,100.00	.00	160.13	101.02
TOTAL DEBT SERVICE PAYMENTS	1,101,000	0	1,101,100	1,101,101.20	.00	160.05	100.02
TOTAL EXPENSES	1,101,000	0	1,101,100	1,101,101.20	.00	160.05	100.02
GRAND TOTAL	0	0	0	-100.05	.00	164.05	100.01

** END OF REPORT - Generated by Sharon Brauchamp **



CITY OF BRADENTON
COMMUNITY DEVELOPMENT DEPARTMENT

08/11/2014 16:20
5075rhea

**CITY OF BRADENTON
YEAR-TO-DATE BUDGET REPORT**

ING 1
glytchad

FOR 2013 13

INDICOR REVENUES	ORIGINAL APPROP	CHANGES/ADJUSTMENTS	REVISED BUDGET	YTD ACTUAL	ENC/RFO	AVAILABLE BUDGET	PCT USED
20700 123700 12301 PRO-SERVIS STATE	500,000	0	500,000	500,000.00	.00	500,000.00	100.0%
20700 340001 INTERIM TRANSFER IN	609,052	0	609,052	609,053.00	.00	609,053.00	100.0%
TOTAL REVENUES	1,109,052	0	1,109,052	1,109,053.00	.00	1,109,053.00	
TOTAL REVENUES	1,109,052	0	1,109,052	1,109,053.00	.00	1,109,053.00	
51700 DEPT SERVICE PAYMENTS							
2025200 571000 DEPT PRINCIPAL - D	395,000	0	395,000	395,000.00	.00	395,000.00	100.0%
2025100 572000 DEPT ADMIN - DE	713,052	0	713,052	713,053.00	.00	713,053.00	100.0%
2025100 571000 DEPT PRIN - DE	1,000	0	1,000	1,000.00	.00	1,000.00	100.0%
TOTAL DEPT SERVICE PAYMENTS	1,109,052	0	1,109,052	1,109,053.00	.00	1,109,053.00	
TOTAL EXPENSES	1,109,052	0	1,109,052	1,109,053.00	.00	1,109,053.00	
GRAND TOTAL	0	0	0	0.00	.00	0.00	

** END OF REPORT - Generated By: glaron@cityofbradenton.com **

06/11/2014 16:21
5075be6

City of Bradenton
YEAR-TO-DATE BUDGET REPORT

1 PG
Bradenton

FOR 2012 13

	ORIGINAL APPROP	TRANSFERS/ADJUSTMENTS	REVISED BUDGET	YTD ACTUAL	FNC/RBQ	AVAILABLE BUDGET	YTD PERCENT
00000 SERVICES							
20700 20700 20700 20700 20700	500,004	0	500,004	500,004.00	.00	500,004	100.00%
20205 20205 20205 20205 20205	612,907	0	612,907	612,907.00	.00	612,907	100.00%
TOTAL REVENUES:	1,112,911	0	1,112,911	1,112,911.00	.00	1,112,911	100.00%
TOTAL DEBT SERVICE PAYMENTS:	1,112,911	0	1,112,911	1,112,911.00	.00	1,112,911	100.00%
20200 20200 20200 20200 20200	100,000	0	100,000	100,000.00	.00	100,000	100.00%
20205 20205 20205 20205 20205	726,911	0	726,911	726,911.00	.00	726,911	100.00%
20200 20200 20200 20200 20200	1,000	0	1,000	1,000.00	.00	1,000	100.00%
TOTAL DEBT SERVICE PAYMENTS	1,112,911	0	1,112,911	1,112,911.00	.00	1,112,911	100.00%
TOTAL REVENUES	1,112,911	0	1,112,911	1,112,911.00	.00	1,112,911	100.00%
GRAND TOTAL	0	0	0	-624,722	.00	624,722	100.00%

71 FNO OF REPORT - Generated by Sharon Robinson



08/11/2014 16:22
50756ben

City of Madison
YTD 10-00-0000 BUDGET REPORT

100
1717484

FOR 2011 13

	ORIGINAL APPROP	TRANSFERS/ADJUSTMENTS	REVISED BUDGET	YTD ACTUAL	END/YTD	AVAILABLE BUDGET	100 PERCENT
00000 REVENUES							
20204 233700 233700 233700 233700 233700	500,000	0	500,000	500,000.00	.00	.00	100.00
20205 41000 41000 41000 41000 41000	610,357	0	610,357	610,357.00	.00	.00	100.00
TOTAL REVENUES	1,110,357	0	1,110,357	1,110,357.00	.00	.00	100.00
51700 DEBT SERVICE PAYMENTS							
20209 200 52100 200 52100 200 52100	170,000	0	170,000	170,000.00	.00	.00	100.00
20211 200 52300 200 52300 200 52300	730,000	0	730,000	730,000.00	.00	.00	100.00
20212 200 52500 200 52500 200 52500	500	0	500	500.00	.00	.00	100.00
TOTAL DEBT SERVICE PAYMENTS	1,110,357	0	1,110,357	1,110,357.00	.00	.00	100.00
TOTAL EXPENSES	1,110,357	0	1,110,357	1,110,357.00	.00	.00	100.00
GRAND TOTAL	0	0	0	-131.72	.00	131.72	100.00

** END OF REPORT - Generated by Election Transactions **



08/11/2014
14:13:05

City of Bradenton
FISCAL YEAR PERIOD REPORT

FROM 2014 01 TO 2014 12

ACCOUNTS FOR:
207 SPEC OBLIGATION DEBT-JER 2107

ACCOUNT NUMBER	ORIGINAL APPROV	UNAMPS/ADJUSTMS	REVISED BUDGET	ACTUALS	ENCUMBRANCES	AVAILABLE BUDGET	PCT CHG
40000 REVENUES							
20704 334700 12301 PRO SOURCE STATE GRANT	500,000	0	0	500,004.00	.00	-500,004.00	.0%
20705 301001 INTERFUND TRANSFER IN-GEN FUND	634,438	0	0	634,438.00	.00	-634,438.00	.0%
51700 DEBT SERVICE PAYMENTS							
20751700 571000 00207 PRINCIPAL - DEBT SER	360,000	0	0	760,000.00	.00	-360,000.00	.0%
20751700 572000 00207 INTEREST - DEBT SER	157,403	0	0	752,461.28	.00	-752,461.28	.0%
20751700 573000 00207 FRTS-OTHER NON-OPERA	2,000	0	0	175.00	.00	-375.00	.0%



CITY OF EDINBURG
 www.edinburgtx.gov

08/31/2014
 11:48 AM

City of Edinburg
 FISCAL YEAR 2007

PAGE 3
 of 4

FROM 2007 01 TO 2007 12

ACCOUNTS FOR:
 307 SPEC OBLIGATION DEBT-SER 2007

ACCOUNT REVENUES	ORIGINAL APPROP	TRANSFERS/ADJUSTMENTS	REVISED BUDGET	ACTUALS	PERCENTAGE VARIANCE	AVAILABLE BUDGET	PERCENT VARIANCE
20704 104700 12303 FWD BONDS STATE GRANT	500,004	0	0	500,004.00	.00	-500,004.00	.0%
20705 381001 INTERFUND TRANSFER IN-CRSP FUND	609,908	0	0	609,907.28	.00	-609,907.28	.0%
51700 DEBT SERVICE PAYMENTS							
20751700 571000 PRINCIPAL - DEBT SER	345,000	0	0	345,000.00	.00	-345,000.00	.0%
20751700 572000 INTEREST - DEBT SERV	764,536	0	0	764,536.28	.00	-764,536.28	.0%
20751700 595400 DEBTY PRGS-OPNTR NON-OTERRA	376	0	0	375.00	.00	-375.00	.0%

Expenditure Status Report
 City of Brentwood
 10/1/2007 through 9/30/2008

305 PIRATE CITY SPEC OBLIGATION-CONSTRUCTION
 582000 CAPITAL IMPROVEMENTS

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct Used
582000-001 PIRATE CITY/MCKEEHALE FIELD	10,109,132.00	10,109,081.38	10,109,081.38	0.00	50.62	100.00
Totals PIRATE CITY SPEC OBLIGATION-CONSTRUCTION	10,109,132.00	10,109,081.38	10,109,081.38	0.00	50.62	100.00

Revenue Status Report
 City of Bradenton
 10/1/2006 through 06/30/2007

revstat.rpt
 11/20/2007 5:21PM
 Periods: 0 through 13

305 PIRATE CITY SPEC OBLIGATION-CONSTRUCTION

Account Number	Adjusted Estimate	Revenues	Year-to-date Revenues	Balanced	Pct Rcvd
261100-000 INTEREST EARNINGS	300,000.00	300,000.00	300,000.00	-0.00	100.00
301001-000 NON REV-INTERFUND TRANSFER 001	711,776.40	711,776.40	711,776.40	0.00	100.00
301000-000 PROCEEDS FROM BOND ISSUANCE	10,145,236.37	10,145,236.37	10,145,236.37	472.03	100.00
Total PIRATE CITY SPEC OBLIGATION-CONSTRUCTION	10,245,676.00	10,245,676.37	10,245,676.37	-400.00	100.00

Expenditure Status Report
 City of Bradenton
 10/1/2006 through 9/30/2007

305 PIRATE CITY SPEC OBLIGATION-CONSTRUCTION

512000 CAPITAL IMPROVEMENTS

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-Date Encumbrances	Balance	Prct Used
512000-021 PIRATE CITY/MCKECHNIE FIELD	11,153,314.00	9,447,410.05	9,041,010.05	1,511,103.50	4.37	100.00
512000-054 FEES AND EXPENSES	135,202.00	135,202.67	135,202.67	0.00	0.33	100.00
Total CAPITAL IMPROVEMENTS	11,288,517.00	9,582,612.72	9,176,212.72	1,511,103.50	0.74	100.00
Total PIRATE CITY SPEC OBLIGATION-CONSTRUCTION	10,295,626.00	8,276,312.72	8,276,312.72	1,511,103.50	7,350,350.70	51.65

LEASE AND OPERATING AGREEMENT

BY AND BETWEEN

PITTSBURGH ASSOCIATES

AND

THE CITY OF BRADENTON

DATED AS OF DECEMBER 28, 2006

[Handwritten signature]

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1 LEASE	1
Section 1.1 Defined Terms.....	1
Section 1.2 Construction of Terms.....	8
ARTICLE 2 TERM	9
Section 2.1 Grant.....	9
Section 2.2 Lease Term.....	9
Section 2.3 Extension Terms.....	9
ARTICLE 3 FINANCIAL MATTERS	9
Section 3.1 Rent.....	9
Section 3.2 Real Estate and Personal Property Tax.....	9
ARTICLE 4 USE AND OWNERSHIP OF PREMISES	10
Section 4.1 Suitability for Use.....	10
Section 4.2 Team's Permitted Uses.....	10
Section 4.3 Ownership of Project.....	10
Section 4.4 City Events.....	10
Section 4.5 Assignment of Warranties.....	11
Section 4.6 Parking.....	11
Section 4.7 Eminent Domain.....	11
ARTICLE 5 SURRENDER	12
Section 5.1 Surrender of the Complex.....	12
ARTICLE 6 OPERATIONS	12
Section 6.1 Team's Covenants.....	12
Section 6.2 City Covenants.....	13
Section 6.3 Team's Revenues.....	13
Section 6.4 Naming Rights.....	13
Section 6.5 Advertising.....	14
Section 6.6 Broadcast Rights.....	14
Section 6.7 Communication System.....	14
Section 6.8 Royalty Free License.....	14
Section 6.9 Suites, Club Seats and Personal Seat Licenses.....	14
Section 6.10 Operation of Concessions.....	15
Section 6.11 Utilities.....	16
ARTICLE 7 REPAIRS, MAINTENANCE AND ALTERATIONS	16
Section 7.1 Team's Covenants.....	16
Section 7.2 Capital Repair Work.....	16
Section 7.3 Capital Reserve Fund.....	16
Section 7.4 Performance of Capital Repair Work.....	17
Section 7.5 Emergency Repairs.....	18

Section 7.6	Title to Alterations and Capital Repair Work	18
Section 7.7	Alterations	18
Section 7.8	Liens	18
Section 7.9	Performance	18
ARTICLE 8 INDEMNIFICATION		19
Section 8.1	Indemnification and Payment of Damages by Team	19
Section 8.2	Indemnification and Payment of Damages by City	19
ARTICLE 9 INSURANCE; RESTORATION		20
Section 9.1	Maintenance of Insurance	20
Section 9.2	Failure to Maintain Insurance	20
Section 9.3	Waiver of Recovery	21
Section 9.4	Restoration	21
ARTICLE 10 DEFAULT AND REMEDIES		22
Section 10.1	Events of Default	22
Section 10.2	Injunctive Relief; Specific Performance	23
Section 10.3	Remedies Cumulative; Waiver	23
Section 10.4	Waiver of Consequential, Special and Punitive Damages	23
ARTICLE 11 REPRESENTATIONS AND WARRANTIES		24
Section 11.1	Representations and Warranties of City	24
Section 11.2	Representations and Warranties of Team	25
ARTICLE 12		26
TERMINATION OF EXISTING LEASE		26
ARTICLE 13 MISCELLANEOUS		26
Section 13.1	Recording of the Lease	26
Section 13.2	Additional Documents and Approval	27
Section 13.3	Good Faith	27
Section 13.4	Form of Notices, Addresses	28
Section 13.5	Force Majeure	28
Section 13.6	Calculation of Time	29
Section 13.7	Time is of the Essence	29
Section 13.8	Incorporation by Reference	29
Section 13.9	Entire Agreement	29
Section 13.10	Amendment	29
Section 13.11	Binding Effect; Assignment	29
Section 13.12	Headings	30
Section 13.13	No Presumption Against Drafter	30
Section 13.14	Severability	30
Section 13.15	Third Party Beneficiaries	30
Section 13.16	Governing Law	30
Section 13.17	Counterparts	30

Section 13.18 Relationship of Parties	30
Section 13.19 Dispute Resolution	30
Section 13.20 Nondiscrimination	31
Section 13.21 Quiet Enjoyment	31
Section 13.22 Estoppel Certificate	31

LEASE AND OPERATING AGREEMENT

THIS LEASE AND OPERATING AGREEMENT (this "Lease") is made and entered into as of the 28th day of December, 2006 (the "Effective Date") by and between THE CITY OF BRADENTON, a municipal corporation of the State of Florida (the "City"), and PITTSBURGH ASSOCIATES, a Pennsylvania general partnership (the "Team").

RECITALS:

- A. The City owns McKeechie Field (as defined below) and Pirate City (as defined below).
- B. The Team owns and operates a major league professional baseball team known as the Pittsburgh Pirates and is affiliated with minor league professional baseball teams in various cities throughout the United States.
- C. The Team has been using McKeechie Field and Pirate City pursuant to the Existing Lease (as defined herein).
- D. The City and the Team desire to terminate the Existing Lease and to enter into this Lease so that the Team can continue to use McKeechie Field and Pirate City as a spring training site and for other purposes on the terms and conditions contained herein.
- E. It is in the City's best interest to enter into this Lease because of the substantial revenues that will be earned by the City's residents and businesses from the sale of goods and services necessary to supply the personnel engaged in the activities of the Team, because of the substantial tourist business such activities will attract and because of the substantial publicity and goodwill that the City will receive in the cities whose baseball teams are training in the City.

NOW, THEREFORE, in consideration of the mutual promises, undertakings and covenants hereinafter set forth, and intending to be legally bound hereby, the City and the Team covenant and agree as follows:

ARTICLE I LEASE

Section 1.1 Defined Terms.

In addition to other terms defined herein, the following terms, as used in this Lease, shall have the meaning set forth below:

"Advertising" shall mean, collectively, all advertising, sponsorship, and promotional activity, signage, designations (including "touring rights" or similar designations and rights of exclusivity and priority), messages and displays of every kind and nature, whether now existing or developed in the future, including permanent, non-permanent, and transitory signage, or advertising displayed on permanent or non-permanent advertising panels or on structures, fixtures, or equipment (such as scoreboard advertising and canopy advertising); audio or video public address advertising and message board advertising; programs; electronic insertion and

other forms of virtual signage; sponsor-identified projected images; advertising on or in schedules, admission tickets, and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by Concessionaire or personnel engaged in the operation of any Event; and logo, slogan or other forms of advertising affixed to or included with cups, hats, T-shirts; advertising of Concessions; advertising through Broadcast Rights; and other Concessions, promotional or premium items.

"Advertising Rights" shall mean the right to display, control, conduct, lease, permit, sell and enter into agreements regarding the display of all Advertising in the Complex.

"Affiliate" of a specified Person shall mean any corporation, partnership, limited liability company, sole proprietorship or other Person that directly or indirectly, through one or more intermediaries controls, is controlled by or is under common control with the Person specified. The term "control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

"Alterations" shall mean any alteration, addition, modification or improvement to the Complex that does not constitute Capital Repair Work.

"Appurtenant Property Rights" shall mean all air rights and easements necessary for the efficient operation of the Complex in a manner consistent with a first-class MLB spring training facility including any permanent easements for Utilities, parking, ingress, egress, air and light that benefit the Complex identified on Exhibit 1.

"Architect" shall mean Fawley Bryant Architects, Inc. or any other design professional designated by the parties to perform work in connection with this Lease.

"Broadcast Rights" shall mean the rights and other fees and arrangements relating to the production and distribution of the Events for commercial televisions, noncommercial televisions (by over-the-air, cable or otherwise), internet and other interactive media, and any other media hereinafter available whether or not within the current contemplation of the Parties, including direct sales of Advertising by the Team, radio broadcast or any other media fees and revenues, and any income attributable to such broadcasts (whether in or out of the local market).

"Capital Reserve Fund" shall mean the account established, pursuant to the terms of Section 7.3 hereof for the purpose of funding Capital Repair Work.

"Capital Repair Work" shall mean (a) all capital modifications, replacements or additions to the Complex that are reasonably necessary to keep the facilities and amenities of the Complex in good repair and sound condition and the cost of which may properly be capitalized under GAAP as a capital expenditure; (b) repairs and replacements that are reasonably necessary to maintain the roof, foundation and the structural integrity of the Complex, and preserve its usefulness for the purposes for which it is being leased hereunder; and (c) repairs or replacements with an estimated cost in excess of \$100,000 subject to annual CPI increases;

"Capital Repair Plans" shall mean the drawings and specifications and other documents that clearly delineate the work to be performed in completing Capital Repair Work.

"City" shall mean the City of Bradenton, Florida.

"City Event" shall mean an event at the Complex that (a) is sponsored by the City or any entity other than the Team and (b) is scheduled with the approval of the Team in accordance with Section 4.4 hereof.

"City Event Specific Concessions" shall have the meaning set forth in Section 6.10(b) hereof.

"City Indemnified Persons" shall mean the City and its board members, officers, employees and agents.

"Claim" shall mean any claim, demand or dispute between the Parties relating to this Lease.

"Commencement Date" shall mean the date of substantial completion, upon which the work related to the construction of the Complex is essentially and satisfactorily complete in accordance with the Final Design and related documents, such that the Complex is ready for opening to the general public and full occupancy or use by the Team. A minor amount of work, as determined by and at the discretion of the Team, such as installation of minor accessories or items, a minor amount of painting, minor replacement of defective work, minor adjustment of controls or sound systems, or completion or correction of minor exterior work that cannot be completed due to weather conditions, will not delay determination of substantial completion. In no event shall substantial completion be deemed to have occurred unless such certificates required by all Laws for opening of the Complex to the general public have been issued to the Team.

"Communication System" shall mean the internal broadcasting system at the Complex, including public address system, scoreboards, game clocks, televisions, matrix boards, loudspeaker systems, public address systems, timers, clocks, message centers (including electronic message boards), video screens, signs, marquee and any other facilities within the Complex designed to communicate with spectators at Events (and all control rooms and equipment rooms for the same).

"Complex" shall mean McKechnie Field and Pirate City.

"Concessionaire" shall have the meaning set forth in Section 6.10(a) hereof.

"Concession Operations" shall mean the exercise and operation of all Concession Rights at the Complex.

"Concession Rights" shall mean, collectively, the right to sell, display, distribute and store Concessions and to conduct catering and banquet sales and service (including catering service with respect to Suites, private clubs and party areas).

"Concessions" shall mean all food and beverages, novelties and merchandise, or other such products sold by the designated Concessionaire at the Complex.

"Contractor" shall mean NDC Construction Company or any other Contractor designated by the parties to perform services in connection with this Lease.

"County" shall mean the County of Manatee, State of Florida.

"CPI Increases" shall mean increases, calculated from January 1 of the calendar year in which the Commencement Date occurs to such date as may be relevant, in the index known as the United States Department of Labor Bureau of Labor Statistics, Consumer Price Index, All Urban Consumers, United States City Average, All items (1982-84=100) (the "CPI") or the successor index that most closely approximates the CPI as agreed to by the City and the Team.

"Damages" shall mean any loss, liability, claim, damage, cost and expense, including costs of investigation and defense and reasonable attorneys' fees, whether the action is for money damages, or for equitable or declaratory relief.

"Development Agreement" shall mean that certain Development Agreement between the Team and the City of even date herewith.

"Emergency Repairs" shall mean any repairs, maintenance, modifications or improvements, which, if not immediately made, would endanger the health and safety of the people working in or attending an Event in the Complex, would cause imminent damage to any significant component of the Complex, or would render the Complex, or any material portion of its mechanical, electrical or plumbing systems or other significant component thereof, unusable for previously scheduled Events.

"Event" shall mean City Events and Team Events at the Complex.

"Event of Default" shall have the meaning set forth in Article 10 hereof.

"Existing Lease" shall mean that certain Amended and Restated Agreement and Lease, by and between the City and the Team, dated August 14, 1991, together with the amendments dated February 3, 1992, June 23, 1992, and May 14, 1998, and any other amendments or supplements thereto executed by the Parties prior to the Effective Date.

"Expiration Date" shall mean the date that is the last day of the Initial Term.

"Extension Terms" shall mean any extension terms beyond the Initial Term as provided in Section 2.3 hereof.

"Final Design" shall mean the design of the Complex reflected in Construction Drawings and Specifications, as defined in the Development Agreement.

"Force Majeure" shall mean acts of God, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, governmental action, material shortages, work stoppages (including any strike, boycott, labor dispute or other work stoppage) or any other similar or like event or occurrence beyond the reasonable control of a Party hereto, that causes

such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder.

"GAAP" shall mean generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be in general use (such as GASB) by significant segments of the accounting profession which are applicable to the circumstance as of the date of determination.

"Government Securities" shall mean (a) any bonds or other obligations of the United States of America which, as to principal and interest, constitute direct obligations of or are guaranteed by the United States of America for the full and timely payments thereof; (b) any bonds, debentures, participation certificates, notes or other obligations of any agency or other corporation which had been or may hereafter be created by or pursuant to an act of Congress of the United States as an agency or instrumentality thereof, the bonds, debentures, participation certificates, notes or other obligations of which are unconditionally guaranteed by the United States of America as to full and timely payment of the principal of and interest thereon; and (c) any certificates or other evidences of a direct ownership interest in obligations of the character described in clauses (a) and (b) hereof or in consisting solely of the principal thereof or solely of the interest thereon, which certificates or other evidences are maintained in the records of the Federal Reserve and are held by a custodian, provided that Government Securities shall not include any unit investment trusts, money market mutual funds, or other mutual funds.

"Governmental Authority" shall mean any federal, state, county, city, local or other government or political subdivision or any agency, authority, board, bureau, commission, department or instrumentality thereof.

"Hazardous Materials" shall mean any hazardous substance, pollutant or contaminant as defined in the Comprehensive Environmental Response, Compensation and Liability Act, as amended (42 U.S.C. §§ 9601 *et seq.*), or the regulations promulgated thereunder; (b) any hazardous waste or hazardous substance as defined or regulated by applicable state or local statutes, laws, ordinances, rules or regulations; (c) any substance containing petroleum, as that term is defined in section 9001(8) of the Resource Conservation and Recovery Act, as amended (42 U.S.C. § 6991(8)) or in 40 C.F.R. § 280.1; or (d) any other substance for which any governmental entity with jurisdiction over the Complex requires special handling in its storage, treatment or disposal.

"Initial Term" shall mean the time period beginning on the Commencement Date and ending on October 31 of the year in which the thirtieth (30th) full Season following the Commencement Date is concluded.

"Laws" any law, statute, code, ordinance, rule, regulation or constitutional or charter provision, duly enacted or adopted by any Governmental Authority.

"Lease" shall mean this Lease and Operating Agreement by and between the City and the Team.

"Lease Term" shall mean the Initial Term and the Extension Terms, if any.

"Lease Year" shall mean each period of twelve (12) months occurring during the Lease Term, beginning on the Commencement Date; provided, that if the Commencement Date is January 1, then the first Lease Year shall be the partial calendar year from the Commencement Date to November 1st and all subsequent Lease Years shall commence on the first day of January.

"Legal Requirements" shall mean all present and future Laws (including environmental Laws) applicable to the design, development, construction, equipping, use, occupancy, possession, operation, maintenance and management of the Complex.

"Major League Baseball" or "MLB" shall mean, collectively, the Office of the Commissioner of Baseball, the Commissioner of Baseball, the Major League Baseball clubs, the Ownership Committee of Baseball, and/or any other Person appointed by any of the foregoing, or any successor substitute association or entity of which the Team is a member or joint owner and which engages in professional baseball in a manner comparable to Major League Baseball.

"Manage" or "Management" shall mean manage, coordinate, control, operate and supervise the conduct and operation of the ordinary and usual business and affairs pertaining to or necessary for the proper operation, maintenance and management of the Complex, all in accordance with the terms and provisions of this Lease.

"City's Suite" shall mean that Suite, identified in the Final Design, that shall be licensed to the City for access and use by the City for all Events and City functions and business.

"McKechnie Field" shall mean the baseball complex located at 1601 9th Street West, Bradenton, Florida, commonly known as McKechnie Field, including the land, the stadium and grandstands, press box, Concessions, the baseball playing field, batting cages, the clubhouses and locker room facilities, offices, restroom facilities, parking areas, roads, walkways, all fixtures and nonmoveable equipment affixed thereto or located thereat, all as set forth in the Final Design, and any improvements made to the foregoing from time to time pursuant to this Agreement or otherwise.

"MLB Rules and Regulations" shall mean, collectively, the Major League Agreement, the Major League Constitution, the Major League Rules, and any other rules, guidelines, regulations or requirements of the Office of the Commissioner of Baseball, the Commissioner, Major League Baseball Enterprises, Inc., Major League Baseball Properties, the Ownership Committee of Baseball, and/or any other Person appointed by any of the foregoing that are generally applicable to MLB clubs, as applicable, all as the same now exist or may be amended or adopted in the future.

"Naming Rights" shall mean the sole and exclusive right to grant the privilege to, or to sell to, any third party or parties the right to name and rename all, or separately name and rename any portions, of the Complex (and to retain the proceeds therefrom).

"Operating Expenses" shall mean all necessary expenses incurred by the Team in connection with the Management of the Complex and the performance of its duties hereunder.

including Utility costs, (excluding reclaimed water), insurance costs and, to the extent applicable, Real and Personal Property Taxes and costs of Routine Maintenance.

"Parties" shall mean the City and the Team.

"Permits" shall mean any permit, license or approval to be issued by any Person, including required permits for the operation of the Complex or for the installation, alteration or repair of any improvements related in any manner to the Complex.

"Permitted Encumbrances" shall mean easements and other similar matters of record that are listed in Exhibit 4 hereto.

"Person" shall mean any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company, Governmental Authority, or any other entity.

"Pirate City" shall mean the baseball facilities located at 27th Street East and 18th Street East, Bradenton, Florida, commonly known as the Pirate City Baseball Training Facility, adjacent to and including the dormitory, which facilities include four baseball playing fields with fencing, a half field, a combination field maintenance building and observation tower, a clubhouse and locker room facilities, all-purpose room, related facilities and any improvements made to the foregoing from time to time pursuant to this Agreement or otherwise.

"Prime Rate" shall mean the rate of interest published from time to time in the Money Rates column of The Wall Street Journal as the "Prime Rate" or "Prime Interest Rate."

"Real and Personal Property Taxes" shall mean all real estate taxes, personal property taxes, assessments and other governmental levies and charges, general and special, ordinary and extraordinary, of any kind or nature, lawfully levied or assessed by federal, state, County or municipal government, upon or with respect to the Complex and any and all other improvements hereafter constituting a part of the Complex, any tax on the Team's rights hereunder in the nature of a leasehold tax, or any taxes in lieu thereof.

"Restoration Fund" shall mean such fund as the Team shall establish to hold and disburse insurance proceeds.

"Routine Maintenance" shall mean the provision of all labor and materials that are required to (a) keep the Complex in good order and repair that is of a routine, regular and predictable nature, and (b) keep the Complex clean and free of debris. Routine Maintenance shall not include Capital Repair Work. Routine Maintenance shall include the following:

- (1) performing all preventative or routine maintenance that is stipulated in operating manuals for the equipment as regular, periodic maintenance procedures;
- (2) regular maintenance procedures for the HVAC system, including periodic cleaning, lubricating and changing of air filters;

(3) groundskeeping and maintenance of the surface of the field, including mowing, seeding, fertilizing, marking lines, installing and removing bases and the pitcher's mound and minor repatching of sod;

(4) changing of standard, isolated light bulbs, fuses and circuit-breakers as they burn out;

(5) cleaning all portions of the Complex immediately after each Event;

(6) touch-up painting; and

(7) readying the playing field each Lease Year for the upcoming Season.

"Site Plan" shall mean the site plan attached hereto as Exhibit 2.

"Suite Revenues" shall mean all revenue generated by the subleasing or sublicensing of the Suites.

"Suites" shall mean the private suites at McKeechnie Field identified in the Final Design.

"Team Agents" shall mean the Team's subtenants, invitees, licensees, Concessionaire, partners, members, shareholders, directors, governors, officers, employees and agents, and their respective successors and assigns.

"Team Event" shall mean all events at the Complex scheduled by the Team, including MLB exhibition games, public assemblies, the holding of athletic contests and exhibitions, sporting events and tournaments, conventions, musical and dramatic performances and other business, social, cultural, scientific and recreational events, as is an appropriate use of the Complex in the sound judgment of the Team.

"Team Indemnified Persons" shall mean the Team and its partners, members, shareholders, directors, governors, officers, employees and agents.

"Utilities" shall mean heat, water and sewer, gas, electricity, telephone, cable communications and other Utilities serving the Complex.

Section 1.2 Construction of Terms.

As the context of this Lease may require, terms in the singular shall include the plural (and vice versa) and the use of feminine, masculine or neuter genders shall include each other. Wherever the word "including" or any variation thereof, is used herein, it shall mean "including, without limitation" and shall be construed as a term of illustration, not a term of limitation. Wherever the word "or" is used herein, it shall mean "and/or".

ARTICLE 2 TERM

Section 2.1 Grant.

Subject to the terms, conditions and provisions of this Lease, the City hereby leases to the Team, and the Team hereby leases from the City, the entire Complex. The Team shall have sole and exclusive possession of the Complex, subject to the right of the City to enter thereon pursuant to this Lease. The Team is hereby granted full use of all Appurtenant Property Rights, subject to the terms and conditions thereof.

Section 2.2 Lease Term.

The Initial Term shall continue through the Expiration Date, unless extended pursuant to Section 2.3 hereof or otherwise terminated in accordance with the provisions of this Lease. When the Commencement Date is established, the Parties shall execute and deliver an "Acknowledgment of Commencement Date" in the form attached to this Lease as Exhibit 3.

Section 2.3 Extension Terms.

Provided that no Event of Default by the Team shall have occurred and be continuing under this Lease, the Team shall have the right to extend the term of this Lease for up to two (2) additional and consecutive renewal periods of five (5) years each (if exercised, each five year period being referred to as an "Extension Term"). To extend the term of this Lease for an Extension Term, the Team must give written notice to the City not later than twelve (12) months prior to the expiration of the Initial Term or each Extension Term, as the case may be (the "Extension Date(s)"). If the Team fails to properly provide such notice on or before the Extension Date then, at the end of the Initial Term or the applicable Extension Term, as the case may be, this Lease shall expire. The City may, after receipt of notice from the Team of its desire to extend the Term of this Lease, decline to extend the Term if it provides notice to the Team within thirty (30) days after receipt of the Team's request that it is declining the request. Any Renewal Term shall follow the same terms and conditions as set forth herein for the Initial Term.

ARTICLE 3 FINANCIAL MATTERS

Section 3.1 Rent.

During the Initial Term, the Team shall not pay rent, but shall be responsible for Routine Maintenance and Operating Expenses as set forth in this Lease.

Section 3.2 Real Estate and Personal Property Tax.

The parties acknowledge that the complex is not exempt from real property ad valorem taxes. The City shall be responsible for payment of all real property ad valorem taxes and any personal property ad valorem taxes levied on personal property owned by it. The parties agree that the Team shall assist, when reasonably possible, the City in any efforts that the City may take to reduce or eliminate real property ad valorem taxes on the complex including supporting

the passage of legislation or transfer of title, provided any such legislation or transfer of title does not effect either parties' rights or responsibilities nor shall the Team be required to expend any funds in assisting the City.

ARTICLE 4 USE AND OWNERSHIP OF PREMISES

Section 4.1 Suitability for Use.

Acceptance by the Team of the Complex shall, for all purposes of this Lease, establish that the Complex is in all respects fit for their intended purpose and suitable for use as of the Commencement Date.

Section 4.2 Team's Permitted Uses.

Acceptance by the Team of the Complex shall, for all purposes of this Lease, establish that the Complex is in all respects fit for its intended purpose and suitable for use as of the Commencement Date. Subject to the City's right to engage in and conduct City Events, the Team shall have the exclusive right to use, occupy and operate the Complex for any lawful purpose, including the spring training games, holding of athletic contests and exhibitions, sporting events and tournaments, winter instruction league, summer rookie league, storage of personal property, conventions, musical and dramatic performances and other business, social cultural, scientific and recreational events, as is an appropriate use of the Complex in the sole discretion of the Team.

Section 4.3 Ownership of Project.

The City shall own the Complex. All other fixtures, furnishings and equipment that are paid for by the Team shall be owned by the Team.

Section 4.4 City Events.

(a) Scheduling. City Events shall only be scheduled on dates approved by the Team in its sole discretion and the City shall provide not less than sixty (60) days' written notice to the Team of dates on which it desires to schedule City Events. Such notice shall include the date, time and length of the event and a general description of the event. The City Event shall have use of such areas within the Complex as are reasonably necessary for the event and on such terms and conditions as apply to other similar uses of the Complex. City Events may not be scheduled on dates previously scheduled by the Team, and City Events shall be moved to another date upon not less than ten (10) days' prior written notice of the Team if the Complex is required for a Team Event or such shorter notice due to re-scheduling an MLB exhibition game due to weather. MLB exhibition games shall have absolute priority for use of the Complex. No City Event shall be permitted that will, in the reasonable judgment of the Team, result in damage to, or unreasonable use of the Complex, including the playing surface of the McKechnie Field. In determining whether to cancel any City Event, the Team shall consider (i) the intensity of the proposed use with respect to its potential adverse impact on the playing surface of the Complex and (ii) the timing of such City Event with respect to the date of the next MLB exhibition game.

(c) Fees. The Team shall not charge the City any rental or other fee for use of the Complex for a City Event, but the City shall reimburse the Team for the costs incurred by the Team to perform (i) Routine Maintenance and (ii) repairs of damage to the Complex not covered by insurance required by this Lease to be maintained by the Team and attributable to the use of the Complex for each City Event. Payments due to the Team for the foregoing expenses shall be made within thirty (30) days after submission of an invoice by the Team to the City stating in detail such expenses. The City shall comply with the rules and regulations developed by Team with respect to the Complex and shall carry, and provide to the Team evidence of, liability insurance naming the Team as an additional insured with respect to any such City Event with coverages and limits as are appropriate for the event in question but in no event less than \$1,000,000 per claim and \$2,000,000 annual aggregate.

(c) Disaster Staging Uses. The City may, in each instance of actual or imminently threatened natural disaster, use the Complex as a staging area for disaster preparations, response or other related uses ("Disaster Staging Uses"), provided that (i) there will not be any cost to the Pirates and (ii) the City will immediately restore any resulting damage to the playing fields or any other element of the leased premises caused as a result of the Disaster Staging Use. The City shall not be responsible to the Pirates for any loss of revenue or consequential damages resulting from the Disaster Staging Uses, except any attributable to its failure to duly effect any such restoration and restore full use of the complex to the Pirates immediately following the end of the disaster.

Section 4.5 Assignment of Warranties.

The Team shall have the benefit of all warranties relating to construction and renovation, and to fixtures, machinery and equipment installed in the Complex that are made and delivered by either (a) the Person or Persons constructing and renovating the Complex or (b) any manufacturer of any fixtures, machinery or equipment, and the City hereby assigns and transfers, to the fullest extent assignable and transferable to the Team, during the Lease Term, all of its right, title and interest in and to all such warranties. If not assigned, then the City shall cooperate with the Team in the enforcing of such warranties.

Section 4.6 Parking.

The City shall provide, without charge, parking space at the Pirate City for the Team's players, the Team's staff, and other personnel and for all radio, television and press personnel. The City shall provide, without charge, parking space for a minimum of two buses at McKechnie Field. The City shall also provide for such uses parking spaces at McKechnie Field for spring training games, which spaces shall be located directly behind right field of McKechnie Field near the existing retention pond and shall be accessible from 17th Avenue West.

Section 4.7 Eminent Domain.

In the event of any taking or condemnation in the exercise of the power of eminent domain of all or a material portion of the Complex (materiality being determined by the effect on the Team's operation, use and enjoyment of the Complex), the Team shall have the option to terminate this Lease and shall be entitled to its proportionate share (as lessee hereunder) of any

award or compensation in respect of such taking or condemnation. The Team shall be entitled to assert claims that it might have against the condemning authority for relocation expenses, the value of fixtures and improvements affixed or made by the Team to the Complex and any other payments lawfully due to the Team.

ARTICLE 5 SURRENDER

Section 5.1 Surrender of the Complex.

(a) General. Upon the expiration or termination of this Lease (by lapse of time or otherwise), the Team shall peaceably deliver up and surrender the Complex to the City in good order and repair, normal ordinary wear and tear and damage by insured casualty excepted, provided, however, that nothing contained herein shall be construed as an obligation by the Team to repair the Complex prior to such surrender except to the extent that such obligations are specifically imposed upon the Team hereunder. The Team shall surrender to the City all keys for the Complex at the place then fixed for the receipt of notices by the City, and shall notify the City in writing of all combinations of locks, safes and vaults, if any. The Team's obligations to observe and perform the covenants set forth in this Section shall survive the expiration or earlier termination of this Lease (by lapse of time or otherwise).

(b) Team's Trade Fixtures. Upon the expiration or termination of this Lease (by lapse of time or otherwise), the Team may remove all fixtures, equipment and furniture that were paid for by the Team and, in such event, repair any damage caused to the Complex due to the removal of such property at the Team's expense. If the Team fails to remove such property within six (6) months after the expiration or earlier termination of the Lease, such property shall be deemed abandoned. The City may, at its option, (i) cause that property to be removed at no expense to the Team, (ii) sell all or any part of such property at public or private sale, without notice to the Team; or (iii) declare that title to such property shall be deemed to have passed to the City.

ARTICLE 6 OPERATIONS

Section 6.1 Team's Covenants.

(a) Operations. The Team shall have sole responsibility for the operation, direction, management and supervision of the Complex and its staff, subject, however, to the terms of this Lease and rights expressly reserved to the City hereunder. The Team shall have the exclusive right and shall be solely responsible for Management of the Complex. The Team shall have such Management rights and responsibilities and shall provide, perform and take, or cause to be provided, performed or taken, all such applicable Management services and actions customarily performed or taken by managers or operators of MLB spring training facilities and as are reasonably necessary or advisable to operate and maintain the Complex as a MLB spring training facility (based on its age and utility) in accordance with the terms and provisions of this Agreement.

(b) MLB Exhibition Games. The Team shall schedule and play no less than 10 MLB exhibition games at McKeechnie Field during each Season, unless otherwise required by MLB Rules and Regulations.

(c) Maintenance and Repair. At all times during the Lease Term, the Team shall perform all Routine Maintenance and comply with all other obligations relating to the Management of the Complex as are required by this Lease. If the Team, in its sole discretion, decides to finance the cost of any replacement or renewal of equipment, machinery, furniture or furnishings at the Complex, then the City shall cooperate with the Team in all reasonable respects in the obtaining such financing and shall execute any documents or releases or renewals to have a valid first lien or security interest in such replacement or renewal; provided, however, that the Team shall be solely liable and shall promptly pay all amounts due under any financing arrangement and the City shall have no responsibility with respect thereto.

Section 6.2 City Covenants.

(a) Liquor Licenses. The City shall cooperate with the Team to obtain all liquor licenses that are reasonably requested by the Team for the Complex. These licenses are in addition to the number authorized by Law and shall be issued in the name of the Team.

Section 6.3 Team's Revenues.

The Team shall have the sole and exclusive right to receive and retain all revenues of every kind and description, except for City Events (less operating expenses incurred by the Team in connection with the Events) whether from means now existing or developed in the future, and whether or not in the current contemplation of the Parties, arising from or relating to the use, occupancy, operation or existence of and from the Complex, including revenue from the sale of admission tickets (net of any applicable taxes or impositions), Broadcast Rights, Advertising Rights, Advertising, Concessions, ticket operations, Communication System, Suite revenues, club seat revenues, seat licensing revenues, memberships, Complex tours, Naming Rights, retail areas, and the Team's revenues under any parking agreements.

Section 6.4 Naming Rights.

(a) Team's Rights. The Team shall have the sole and exclusive right to all Naming Rights for the Complex, provided that (i) the term during which any such name shall apply shall expire no later than the expiration of the Lease Term (whether on its scheduled termination date or by earlier exercise of any termination rights in this Lease), (ii) the Team shall not permit any name to be given to the Complex or any portion thereof that would be in violation of any Law, and (iii) before agreeing to any Naming Rights Agreement to McKeechnie Field that takes McKeechnie Field out of the name, the Team shall give reasonable notice to the City and the City must consent to the change which consent shall not be unreasonably withheld. No name shall be used which is inconsistent with a wholesome public image for the Complex.

(b) City's Responsibilities. The City shall exclusively use the name(s) given to all or any part or parts of the Complex in accordance with the terms of this Section in all correspondence, communications, Advertising and promotion it or they may undertake with

respect to the Complex, including in connection with the promotion of City Events subsequent to receipt of written notice from the Team of the determination of such name.

Section 6.5 Advertising.

(a) Team's Rights to Advertising. The Team shall have the sole and exclusive right to exercise all Advertising Rights within the Complex and on the Communication Systems and to receive all revenues from all Advertising in, on, from or with respect to such areas and facilities for all Events. Notwithstanding the above, the Team agrees that the City will have a sign at McKeechnie Field in its current or at an equivalent location as determined by Team. It is further agreed that City shall receive, at no cost, the radio spots and ad space in the Team's On-Deck publication equivalent to the Existing Lease.

(b) "Blocking" and "Insertion" Technology. To the extent that any City Event is broadcast or transmitted by any means of video, television, internet or similar technology, the license agreement shall provide that, during such broadcast or transmission of such City Event, the City shall prevent the use of any so called "blocking" technology (whereby any Advertising located in the Complex may be obscured, altered or replaced) or "insertion" or "virtual advertising" technology (whereby Advertising not actually present at the Complex shall be inserted into and as part of any broadcast or transmission) as part of any broadcast or transmission of a City Event.

Section 6.6 Broadcast Rights.

The Team shall have the sole and exclusive right to, and to authorize and license others to, exercise Broadcast Rights with respect to all Events and to retain all revenues derived therefrom. The City hereby grants to the Team (if and then only to the extent that the City has rights therein or thereto) an exclusive, royalty-free license, to include in any Broadcast Rights (or fixation thereof) exercised, with respect to any Event, any likeness, image, sound or such other item visible or available in the Complex from time to time.

Section 6.7 Communication System.

The Team shall have sole and exclusive control of and over the Communication System at the Complex and the sole and exclusive right to retain all revenues therefrom.

Section 6.8 Royalty Free License.

The City hereby grants to the Team an exclusive (subject to the rights of the City as specifically set forth in this Agreement), royalty free license to make any lawful use of the name, identity and image of all or part or parts of the Complex and immediately adjacent areas to the Complex and to retain all revenues therefrom.

Section 6.9 Suites, Club Seats, Personal Seat Licenses and Tickets.

(a) Team's Rights to Suites. Subject to Section 6.9(b) hereof, the Team shall have the sole and exclusive right to sublease or sublicense any or all of the Suites to third parties for all Events and to retain all revenues therefrom as the Team shall determine in return for the users'

payment of licensing or use fees, upon such written terms and conditions as are determined by the Team (provided that any such sublease or sublicense agreement shall not extend past the expiration of the Lease Term). Any subtenant or sublicensee of a Suite shall be obligated to obtain admission tickets to the Suites for all Events for which it wishes to use the Suite. All Suite Revenues shall be paid to and retained by the Team. As between the City and the Team, the Team shall have the sole and exclusive responsibility for marketing, leasing, operating, maintaining and performing Routine Maintenance on or to the Suites and the Suite equipment, furnishings and fixtures, and paying the costs of all Utilities used or consumed in connection with the use of the Suites; provided, however, that the Team may require its subtenants and sublicensees to pay all or any portion of the foregoing costs.

(b) City's Suite. Notwithstanding anything contained herein to the contrary, the Team shall furnish to the City, for no consideration or rent therefor, the City's Suite. The City shall be responsible to pay, with respect to the City's Suite, food, beverage, and other variable costs typically paid separately by suiteholders, and all maintenance, repair and cleaning costs associated with the City's Suite, and for Team Events (excluding MLB exhibition games), the costs of tickets for said Team Events, and shall hold the Team harmless to the same extent as other suiteholders for such other events or occurrences with respect to the City's Suite and the conduct of invites to the City's Suite. The City agrees to execute and deliver to the Team a suite license agreement consistent with the foregoing.

(c) Club Seats. The Team shall have the sole and exclusive right to sell licenses for the use of club seats, charter seats or premium seating for all Events. All revenue generated by the licensing or rental of the club seats shall be paid to and retained by the Team.

(d) Tickets. The Team agrees to make available for purchase 4 tickets to the National League Championship Series and 4 tickets to the World Series in any season of this Lease in which Team participates in such post-season games.

Section 6.10 Operation of Concessions.

(a) Team's Rights. The Team shall have the sole and exclusive right and responsibility to exercise, and retain all revenues from the exercise of, Concession Rights and the sole and exclusive right and responsibility to manage the Concession Operations, including the right and responsibility to (i) from time to time select and contract with one or more Concessionaires or itself act as such Concessionaire (any such Person or tenant when so acting, being herein referred to as a "Concessionaire") to operate and be responsible for all Concession Operations; (ii) to administer any such Concession agreements, and to retain all associated revenues; (iii) determine the types, brands and marketing of all products sold within the Complex, and the prices to be charged for such items. Team will take into account any concerns expressed by City about local preferences so long as City gives Club reasonable notice of said concerns; and (iv) determine the location of Concession Operations. Any Concession agreements entered into by the Team and any other Concessionaire shall be for such duration as the Team shall determine (but which, in the aggregate, will ensure Concession Operations during the Lease Term, but shall terminate not later than the termination of this Lease).

(b) City Events. Without limiting the exclusivity of the Team's rights under this Lease, the Concession agreements shall provide that the City shall have the right (using Concessionaire if the Team shall so require) to sell, display and distribute non-perishable hard and soft Concession items that are specifically and exclusively related to the particular City Event, and that are supplied to Concessionaire by or on behalf of the City, and that do not contain any Advertising or sponsor identification not consistent with the provisions of this Lease (collectively, "City Event Specific Concessions"). If the Team requires the use of Concessionaire with respect to the sale, display or distribution of the City Event Specific Concessions, Concessionaire shall have the right to determine in its reasonable judgment the appropriate number and locations of such Concession Operations. The City shall use or cause to be used on an exclusive basis (and the Team shall make available) Concessionaire for all such Concession Operations in the Complex during any City Event. Except with respect to the City Event Specific Concessions, the City shall in its Concession agreements, agree to comply with all provisions of the Concession agreements entered into by the Team, including any exclusivities or priorities of which the Team has provided the City with written notice.

Section 6.11 Utilities.

The Team shall be solely responsible for and promptly pay or cause to be paid all charges for the use and consumption of Utilities serving the Complex. The City shall assist the Team in obtaining the lowest rates available for such Utilities.

ARTICLE 7 REPAIRS, MAINTENANCE AND ALTERATIONS

Section 7.1 Team's Covenants.

At all times during the Lease Term, and subject to the provisions of this Article 7 relating to Capital Repair Work, the Team shall, at its sole cost and expense, keep and maintain the Complex in compliance with all Laws and MLB Rules and Regulations, and in good, clean, safe and sanitary condition and repair, and shall perform all Routine Maintenance and make all ordinary and necessary repairs and replacements required for day-to-day operations. All repairs and replacements shall utilize materials or component parts of substantially the same quality as those being repaired or replaced.

Section 7.2 Capital Repair Work.

Subject to the provisions of this Lease, all Capital Repair Work shall be performed by the Team, as required by and at the times and subject to the terms and provisions of this Article 7.

Section 7.3 Capital Reserve Fund.

(a) Establishment. The Capital Reserve Fund shall be held in a joint account with a national bank or other fiscal agent mutually agreeable to the Parties. All funds in the Capital Reserve Fund shall be invested in Government Securities. Investment income earned on the amounts in the Capital Reserve Fund shall be added to the principal of the Capital Reserve Fund and used as provided in this Lease.

(b) Deposits into the Capital Reserve Fund. On the Commencement Date, the City shall make an initial deposit into the Capital Reserve Fund of \$375,000 and an additional \$375,000 shall be deposited into the account within one year of the Commencement Date. The City shall also annually deposit into the Capital Reserve Fund One Hundred Twenty Five Thousand Dollars (\$125,000), subject to annual CPI increases up to a maximum of 4-1/2%. This annual deposit shall be made no later than October 31st of each lease year. Notwithstanding anything to the contrary contained elsewhere in this Lease, any proceeds remaining unspent from the construction and renovation of the Complex after application of such proceeds in accordance with the Development Agreement shall also be deposited into the Capital Reserve Fund. Such unspent monies may be utilized at the discretion of the Team during a period of two (2) years following the Commencement Date to make any modifications, upgrades and enhancements to the Complex as may be desired by the Team.

(c) Payment for Capital Repair Work. The proceeds of the Capital Reserve Fund shall not be used for Routine Maintenance, but shall be used for the payment of Capital Repair Work as set forth herein. Subject to the terms of this Lease, the Team shall pay the cost of Capital Repair Work from the Capital Reserve Fund. To the extent that funds in the Capital Reserve Fund are not sufficient to pay for any Capital Repair Work, then the Parties shall negotiate in good faith an equitable allocation between the Parties of how such Capital Repair Work should be funded. In any event, the Team may, in its sole and absolute discretion, elect to pay for such shortfall. All withdrawals from the Capital Reserve Fund shall be disbursed by the City to Team pursuant to the procedures set forth in Exhibit 6 hereof.

Section 7.4 Performance of Capital Repair Work.

(a) Procedures. The Team shall notify the City of Capital Repair Work to be made to the Complex. If the City disagrees as to whether the proposed work qualifies as Capital Repair Work, it shall deliver written notice to the Team, which notice shall specify in detail the reasons why the City asserts that the proposed work does not meet the definition of Capital Repair Work under this Lease. If the Parties are unable to resolve their disagreement, then the issue shall be resolved pursuant to Section 13.19 hereof. Until such Claim is resolved, the Team shall have the right to use the Capital Reserve Fund to pay for Capital Repair Work, but shall replenish any amounts withdrawn in accordance with the resolution of the Claim by settlement of the parties or pursuant to Section 13.19 hereof.

(b) Design and Construction Defects. The City and the Team shall jointly pursue recovery against the Persons responsible for the cost of repairs required in substantial part as a result of design defects and/or construction defects, whether or not covered by a warranty.

(c) Capital Repair Plans. Once the Team has identified Capital Repair Work, the Team shall select an architect or engineer, subject to any statutory requirements if applicable, to prepare any necessary Capital Repair Plans. The architect's fees and expenses and all other costs associated with preparing the Capital Repair Plans shall be paid out of the Capital Reserve Fund. The Team shall deliver copies of the Capital Repair Plans to the City. The City shall have seven (7) days in which to provide written notice to the Team of any reasonable objection to such Capital Repair Plans. If the City does not object to any Capital Repair Plans, the City shall be deemed to have given approval.

Section 7.5 Emergency Repairs.

Subject to the terms of this Section, Emergency Repairs shall be made by the Team. If such repair qualifies as a Capital Repair Work, the Capital Reserve Fund shall be an eligible funding source for such repairs.

Section 7.6 Title to Alterations and Capital Repair Work.

All Alterations and Capital Repair Work made to the Complex shall become a part of the Complex, shall be the property of the City, and shall remain upon and be surrendered with the Complex at the end of the Lease Term.

Section 7.7 Alterations.

(a) The Team, at its discretion and at its sole cost and expense, may make any Alterations that do not (i) materially affect the aesthetics, sightlines, structure or systems of the Complex or (ii) violate any Laws. The Team shall be responsible for the cost and expense of any such Alterations.

(b) All Alterations made by the Team shall, during the Lease Term, be considered the property of the Team; provided, however, that upon the termination or expiration of this Lease for any reason, such Alterations, unless personal property or trade fixtures of the Team, shall become part of the Complex.

Section 7.8 Liens.

The Team shall keep the Complex free from, and shall indemnify, defend and hold harmless the City with respect to, all liens filed in connection with work performed by contractors, subcontractors or suppliers under contract with the Team. If the City gives its consent to the making of any Alteration, such consent shall not be deemed to constitute the City's consent to subject its interest in the Complex to any lien which may be filed in connection therewith.

Section 7.9 Performance.

Any Alteration or Capital Repair Work made by or for the Team shall be completed (a) in a good, workmanlike, and prompt manner, using materials and equipment at least substantially equal in quality and class to the then-standards for the Complex established by the Team and the City, (b) by an experienced, reputable contractor, and (c) in compliance with Laws and any insurance requirements. The Team shall maintain copies of "as built" drawings relating to any Alterations or Capital Repair Work (or, as applicable, final working drawings thereof, if any) and copies of contracts, invoices, evidence of payment and all other records of any Alteration or Capital Repair Work and shall, within thirty (30) days after request by the City, furnish the City with copies of such records. Prior to the commencement of any work, the Team or the City, as the case may be, shall obtain and furnish copies to the other Party of all necessary governmental Permits and certificates for the commencement and performance of any such Alteration or Capital Repair Work, together with evidence of workers' compensation insurance of its contractors in statutory limits, "all risk" or "special form" builder's risk property insurance and

general liability insurance, with a completed operation endorsement, for any occurrence in or about the Complex (or such other insurance which is then commercially available to cover such risks), under which the City and the Team shall be named as an additional insureds and loss payees, in such limits as the City and the Team may reasonably require, with insurers reasonably satisfactory to each Party. Each Party shall be furnished with evidence that all required insurance is in effect at or before the commencement of any Alteration or Capital Repair Work and, on request, at reasonable intervals thereafter during the continuation of such work.

ARTICLE 8 INDEMNIFICATION

Section 8.1 Indemnification and Payment of Damages by Team.

(a) The Team shall indemnify, defend and hold harmless the City Indemnified Persons for, and shall pay to the City Indemnified Persons the amount of any Damages, whether or not involving a third-party claim, arising, directly or indirectly, from or in connection with:

(i) any breach of any representation or warranty made by the Team in this Lease or in any schedule or exhibit attached hereto or any other certificate or document delivered by the Team to the City pursuant to this Lease; and

(ii) any breach by the Team of any covenant or obligation of the Team in this Lease.

(iii) Notwithstanding the foregoing, indemnification for any action lying in tort shall be limited to \$500,000.00 per person or \$1,000,000.00 for claims claims or judgments arising out of the same incident or occurrence or the amounts set forth in Florida Statutes 763.28, as may be amended from time to time, whichever is greater.

(b) If the Team fails to make any payment of any sums payable by the Team to the City Indemnified Persons on the date due by contract, which failure shall continue for thirty (30) days, then such payment shall bear interest at a rate of interest equal to the lesser of four percent (4%) above the Prime Rate or the highest rate permitted by Law, payable from the date such payment was due to the date of payment thereof.

Section 8.2 Indemnification and Payment of Damages by City.

(a) The City shall indemnify, defend and hold harmless the Team and the Team Indemnified Persons for, and shall pay to the Team Indemnified Persons the amount of Damages, whether or not involving a third-party claim, arising, directly or indirectly, from or in connection with:

(i) any breach of any representation or warranty made by the City in this Lease or in any schedule or exhibit attached hereto or any other certificate or document delivered by the City to the Team pursuant to this Lease; and

(ii) any breach by the City of any covenant or obligation of the City in this Lease.

(iii) Notwithstanding the foregoing the City's obligation to indemnify shall be limited to the sum of \$500,000.00 per person or \$1,000,000.00 for claims or judgments arising out of the same incident or occurrence or the amounts set forth in Florida Statutes 768.28 as may be amended from time to time which ever is greater. Nothing contained herein shall operate as a waiver of any sovereign immunity available to the City for any claims brought directly against the City by any third party.

(b) If the City fails to make any payment of any sums payable by the City to the Team Indemnified Persons on the date due by contract, which failure shall continue for thirty (30) days, then such payment shall bear interest at a rate of interest equal to the lesser of four percent (4%) above the Prime Rate or the highest rate permitted by Law, payable from the date such payment was due to the date of payment thereof.

ARTICLE 9 INSURANCE; RESTORATION

Section 9.1 Maintenance of Insurance.

Throughout the Lease Term, the Team shall maintain, the following insurance (with customary sublimits and deductibles): (i) "all risk" or "special form" commercial property insurance covering the Complex to a limit of not less than the replacement cost thereof (with the Team and the City as the named insureds thereunder); and (ii) commercial general liability insurance and liquor liability insurance, including a contractual liability endorsement and personal injury liability endorsement in respect of the Complex and conduct and operation of business therein. The Team shall be responsible for any deductible sums due and payable under any insurance required to be maintained under this Lease. The Team shall name the City as an "additional insured" on all commercial general liability policies. Such insurance shall provide coverage against all claims against the Team and the City for bodily injury (including death) and property damage resulting directly or indirectly from the control and operation of the Complex by the Team, and any act, omission or activities of the Team, its officers, employees or agents, in connection with the Complex, with a company or companies licensed to do business in the State of Florida and with a rating by Best's Insurance Reports or any successor publication of comparable standing of A / VII or better. Such commercial general liability insurance shall initially be in minimum amounts of Ten Million Dollars (\$10,000,000) per occurrence and Twenty Million Dollars (\$20,000,000) annual aggregate, which can be obtained by any combination of primary and excess coverages. Certificates of insurance shall be delivered by the Team to the City on or before the Commencement Date and annually thereafter. The Team shall cause each such policy to contain an endorsement prohibiting cancellation or reduction of coverage without first giving the City at least thirty (30) days' prior written notice of such proposed action. The amounts of coverage required under this Section shall be reviewed by the Parties periodically, not less often than every four (4) years, and shall be increased following such review to amounts determined by the Parties to be commercially reasonable.

Section 9.2 Failure to Maintain Insurance.

If the Team fails or refuses to procure or maintain the insurance required by this Lease or to comply with any reasonable loss control measure recommended by any insurer, after notice to

the Team, the City shall have the right, at its election, to procure and maintain such insurance or to perform any loss control recommendation, in which event, any reasonable premium paid by the City on behalf of the Team or cost to comply with loss control recommendations shall be due and payable by the Team to the City on the first day of the month following the date on which such premium or cost was paid. The City shall give the Team notice of such payment within ten (10) days of such payment stating the amount of such payment.

Section 9.3 Waiver of Recovery.

Notwithstanding any provision of this Lease to the contrary, neither the Team nor the City shall be liable to the other Party or to any insurance company (by way of subrogation or otherwise), insuring the other Parties for any loss or damage to property, or any resulting loss of income, even though such loss or damage may have been occasioned by the negligence of any such Party, its agents or employees, if and to the extent any such loss or damage is covered or is required to be covered by insurance benefiting the Party suffering such loss or damage, and each Party shall pay its own deductible amount with respect to any insurance it is required to carry.

Section 9.4 Restoration.

(a) All insurance proceeds payable with respect to any casualty to the Complex where the proceeds payable are less than One Million Dollars (\$1,000,000), as such sum may be increased during the Lease Term, based upon annual CPI increases, shall be disbursed directly to the Team, and the Team shall promptly restore the Complex to a condition comparable to that previously existing, subject to such plans and specifications, and pursuant to such contracts, as are approved by the City in the manner applicable to Alterations under this Lease.

(b) All other proceeds of property insurance payable for replacement, restoration or repair of the damaged portions of the Complex under the policies required hereunder shall be deposited in the Restoration Fund and invested in Government Securities. The interest or income received on all deposits or investments of any moneys in the Restoration Fund shall be added to the Restoration Fund. Restoration shall be performed by the Team and payment from the Restoration Fund shall be in accordance with the following conditions:

(i) there shall be paid to the Team from such insurance proceeds such part thereof as shall equal the cost of making such temporary repairs or doing such other work as in the reasonable opinion of an architect (selected by the Team) may be necessary in order to protect the Complex pending the adjustment of the insurance loss;

(ii) there shall be paid to the Team from such insurance proceeds such part thereof as shall equal the cost of repairing, restoring or reconstructing the Complex or of any part thereof or of erecting a new building or structure or improvement or part thereof so that upon completion of such repairs, restoration, reconstruction, or erection of the building or structure or improvement shall be equal to the value of the replacement value of the building or structure or improvement;

(iii) payments pursuant to the paragraphs (i) or (ii) of this Subsection 9.2(b)(iii) from such insurance proceeds shall be made by the Team from the Restoration Fund from time to time as the work progresses in amounts equal to the cost

of labor and materials incorporated into and used in such work and builders', architects' and engineers' fees and other charges in connection with such work upon delivery to the Team of a certificate of the architect or engineer in charge of such work certifying that the work has been performed in accordance with the applicable contract documents and that such amounts are then due and owing under the applicable contract.

(c) Any deductibles paid (not to exceed \$50,000, subject to CPI Increases) by the Team under this Section 9.2 shall be reimbursed out of the Capital Reserve Fund.

(d) In the event that any of the insurance proceeds paid by the insurance companies shall remain after the completion of such repairs, restoration, reconstruction or erection, and after payment to the Team of any business interruption or other business loss that it is entitled to be compensated for under the applicable policies, the excess shall be deposited in the Capital Reserve Fund.

(e) In the event that the insurance proceeds paid, as hereinabove provided, together with the funds available in the Capital Reserve Fund are insufficient for making such permanent repairs, restoration or reconstruction or erection and no Party is willing to provide the additional funds needed therefor, the City or the Team shall notify the other Party of such determination in writing and thereupon this Lease shall cease and terminate. In such case, after payment under the applicable policies to the Team for any entitled compensation for business interruption, other business loss or damaged furniture, fixtures and equipment paid for by the Team, then the total insurance proceeds paid shall be paid to the City.

ARTICLE 10 DEFAULT AND REMEDIES

Section 10.1 Events of Default.

Each of the following shall constitute an "Event of Default" under this Lease:

(a) Team Event of Default

(i) The Team's failure to perform or observe any covenant or condition of this Lease, which failure shall continue for thirty (30) days after receipt of written notice to the Team by the City identifying with particularity the failure or violation; provided that, so long as such failure is of a non-monetary nature susceptible to cure but is not reasonably capable of being cured within such thirty (30)-day period, there shall exist no Event of Default if the Team promptly advises the City of the Team's intention to duly institute all steps necessary to cure such default and the Team promptly commences cure of such failure, and diligently pursues such cure to completion; and

(ii) Any representation or warranty made by the Team herein shall prove to have been incorrect when made, in any material respect.

(b) City Event of Default.

(i) The City's failure to fund the Capital Reserve Fund in the amounts required by this Lease, or the City's failure to perform or observe any other covenant or condition of this Lease, which failure shall continue for thirty (30) days after receipt of written notice to the City by the Team identifying with particularity the failure, provided that, so long as such failure or violation is of a non-monetary nature susceptible to cure but is not reasonably capable of being cured within such thirty (30)-day period, there shall exist no Event of Default if the City promptly advises the Team of the City's intention to duly institute all steps necessary to cure such default and the City promptly commences cure of such failure or violation, and diligently pursues such cure to completion; and

(ii) Any representation or warranty made by the City herein shall prove to have been incorrect when made, in any material respect.

Section 10.2 Injunctive Relief: Specific Performance.

The Parties acknowledge that the rights conveyed by this Lease and the covenants of the Parties are of a unique and special nature, and that any violation of this Lease shall result in immediate and irreparable harm to the Team, the City or the City, as the case may be, and that in the event of any actual or threatened breach or violation of any of the provisions of this Lease, the affected Party shall be entitled as a matter of right to an injunction or a decree of specific performance from any equity court of competent jurisdiction. Each Party waives the right to assert the defense that such breach or violation can be compensated adequately in Damages in an action at law.

Section 10.3 Remedies Cumulative: Waiver.

All rights and remedies set forth in this Lease are cumulative and in addition to the Parties' rights and remedies at law or in equity. A Party's exercise of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. A Party's delay or failure to exercise or enforce any rights or remedies shall not constitute a waiver of any such rights, remedies or obligations. No Party shall be deemed to have waived any default unless such waiver is expressly set forth in an instrument signed by such Party. If a Party waives in writing any default, then such waiver shall not be construed as a waiver of any covenant or condition set forth in this Lease except as to the specific circumstances described in such written waiver. Neither payment of a lesser amount than the sum due hereunder nor endorsement or statement on any check or letter accompanying such payment shall be deemed an accord and satisfaction, and the other Party may accept the same without prejudice to the right to recover the balance of such sum or to pursue any other remedy.

Section 10.4 Waiver of Consequential, Special and Punitive Damages.

Notwithstanding anything in this Lease to the contrary, the Team and the City waive against each other and their respective Affiliates any claims or causes of action for consequential, special and punitive damages or losses (including loss of use or anticipated profits) that either Party may suffer as a result of the breach or other default of this Agreement by

the other Party. This mutual waiver is applicable, without limitation, to all consequential, special and punitive damages due to either Party's termination of this Agreement.

ARTICLE 11
REPRESENTATIONS AND WARRANTIES

Section 11.1 Representations and Warranties of City.

The City hereby represents and warrants to the Team the following as of the date of execution of this Lease:

(a) Organization. The City is a political subdivision, duly organized, validly existing, and in good standing under the Laws of the State of Florida.

(b) Authorization, Validity and Enforceability. The City has all requisite power and authority to enter into this Lease and to carry out the actions contemplated hereby. The execution, delivery, and performance of all obligations of the City under this Lease have been duly authorized and approved by all necessary City action. This Lease, when executed, shall constitute the valid and legally binding obligations of the City, enforceable against it in accordance with their respective terms.

(c) No Conflicts. The execution, delivery and performance of this Lease shall not result in a violation of, in any material respect, of any provision of any other agreements, charters, instruments, contracts, judgments or decrees to which the City is a party, or by which the City or its assets may be bound or affected.

(d) No Violation of Laws. The City has complied in all material respects with all Legal Requirements, and the City is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other Governmental Authority that is in any respect related to the transactions contemplated in and by this Lease.

(e) Litigation. There is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or, to the actual knowledge of the City, threatened against or that affects the City seeking to restrain or prohibit, or seeking Damages or other relief in connection with, the execution of this Lease and the performance of the transactions contemplated herein or that might materially and adversely affect the use and operation of the Complex as contemplated in and by this Lease or the performance of the City hereunder.

(f) Site Possession and Title. The City holds good and marketable title to the Complex and the Appurtenant Property Rights, free and clear of all liens and encumbrances other than the Permitted Encumbrances. If any Title Defect shall materially diminish, impair or disturb the rights of the Team under this Lease, as determined by the Team in its reasonable judgment, the City shall take all reasonable actions, at its sole cost and expense, to promptly eliminate such Title Defect. The Team acknowledges that a Permitted Encumbrance shall not constitute a Title Defect. Except as expressly permitted under this Lease and except for Permitted Encumbrances, the City shall not create any lien, encumbrance, easement, license,

right-of-way, covenant, condition or restriction that would encumber the Complex and materially diminish, impair or disturb the rights of the Team under this Lease.

(g) Environmental Matters. The City has not stored, handled, treated or disposed of, nor has it allowed or arranged for any third parties to store, handle, treat or dispose of, on or about the Complex, Hazardous Materials that could result in any liability or obligation to the Team or that could result in any injury or disease to users of the Complex, including the Team and spectators; nor is the City aware of any release (as such term is defined in CERCLA, as defined below) of any Hazardous Materials on, beneath or adjacent to the Complex that could result in any such liabilities, obligations, injuries or disease.

(h) Legal Opinion of City's Counsel. The City agrees to deliver to the Team, upon the commencement date of this Lease, a legal opinion from the law firm of William R. Lisch, PA, stating that:

(i) The City has all requisite power and authority to enter into, execute and deliver this Lease, and the execution, delivery and performance by the City has been duly authorized by all necessary action of the City; and

(ii) This Lease constitutes the legal, valid and binding obligation of the City enforceable against the City in accordance with its terms.

Section 11.2 Representations and Warranties of Team.

The Team hereby represents and warrants to the City the following as of the date of execution of this Lease:

(a) Organization. The Team is a general partnership duly organized, validly existing and in good standing under the Laws of State of Pennsylvania.

(b) Authorization, Validity and Enforceability. The Team has all requisite power and authority to enter into this Lease and to carry out the actions contemplated hereby. The execution, delivery and performance of all obligations of the Team under this Lease have been duly authorized and approved by all necessary Team action. All corporate action necessary for the authorization, execution, delivery and performance of all obligations of the Team under this Lease has been taken. All consents and approvals of any Person required in connection with the execution of this Lease has been obtained. This Lease, when executed, shall constitute the valid and legally binding obligations of the Team enforceable against it in accordance with their respective terms.

(c) No Conflicts. The execution, delivery and performance of this Lease shall not result in a violation of, in any material respect, any provision of any other agreements, instruments, contracts, judgments or decrees to which the Team is a party or by which the Team or its assets may be bound or affected nor shall the execution, delivery and performance of this Lease result in the breach of or constitute a default under any agreement or instrument to which the Team is a party or by which the Team or its assets may be bound or affected.

(d) No Violations of Laws. The Team has not received written notice as of the date of execution of this Lease asserting any noncompliance in any material respect by the Team with Legal Requirements, and the Team is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other Governmental Authority that is in any respect material to the transactions contemplated in and by this Lease.

(e) Litigation. There is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or, to the actual knowledge of the Team, threatened against or which affects the Team seeking to restrain or prohibit, or seeking Damages or other relief in connection with, the execution of this Lease and the performance of the transactions contemplated herein or that might materially and adversely affect the use and operation of the Complex as contemplated in and by this Lease or the performance of the Team hereunder.

(f) Legal Opinion of Team. The Team agrees to deliver to the City, upon the commencement date of this Lease, a legal opinion from the law firm of Reed Smith, stating that:

(i) The Team has been duly formed and is validly existing under the laws of the State of Pennsylvania;

(ii) The Team has all requisite power and authority to enter into, execute and deliver this Lease, and the execution, delivery and performance by the Team has been duly authorized by all necessary action of the Team; and

(iii) This Lease constitutes the legal, valid and binding obligation of the Team enforceable against the Team in accordance with its terms.

ARTICLE 12 TERMINATION OF EXISTING LEASE

As of the Commencement Date, the Existing Lease shall terminate and be of no further force or effect and all obligations and rights thereunder shall be deemed superseded by the terms and conditions of this Lease. The Parties agree to execute and record in the local land records any releases to evidence of record the foregoing termination. From and after the Commencement Date, this Lease shall govern the rights and responsibilities of each Party with respect to the Complex and any other subject matter contained in this Lease.

ARTICLE 13 MISCELLANEOUS

Section 13.1 Recording of the Lease.

This Lease shall not be recorded, but at the request of either the City or the Team, the Parties shall promptly execute, acknowledge and deliver to each other a memorandum of lease in the form of Exhibit 5 sufficient for recording. Such memoranda shall not be deemed to change or otherwise affect any of the obligations or provisions of this Lease.

Section 13.2 Additional Documents and Approval.

(a) The Parties, whenever and as often as each shall be reasonably requested to do so by the other Party, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Lease. Furthermore, the City shall take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization, or illegality, or to cure any other defect that has been asserted or threatened.

(b) The City and the Team further covenant and agree to cooperate and assist each other in the creation, establishment, granting or conveying, either by easement, declaration, license or any other instrument or agreements (whether recorded or unrecorded) as either Party may deem necessary or reasonably advisable (and subject to the consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed) to provide for the continued and uninterrupted use of Utilities, ingress/egress and other easements necessary for the operation of the Complex.

Section 13.3 Good Faith.

In exercising its rights and fulfilling its obligations under this Lease, each of the Parties shall act in good faith. Notwithstanding the foregoing, each Party acknowledges that in each instance under this Lease where a Party is obligated to exercise good faith or to use good faith, diligent or other similar efforts, such Party shall not be required to expend any funds, or grant any other consideration of any kind, in the performance of such undertaking, and each Party further acknowledges that the obligation of any Party to act in good faith, or undertake good faith, diligent or other similar efforts does not constitute a warranty, representation or other guaranty that the result that the Parties are attempting to achieve shall be successfully achieved and no Party shall be liable for any failure to achieve the result or results intended so long as the Party has complied with its obligation to act in good faith.

Section 13.4 Form of Notices; Addresses.

All notices, requests, consents or other communications required under this Lease shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, telefax or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by notice given pursuant to this Section):

To the Team:	Pittsburgh Associates PNC Park at North Shore 115 Federal Street Pittsburgh, PA 15212 Attention: Vice President and General Counsel Fax: 412-325-4948
With a Copy to:	Pirate City Baseball Training Facility 1801 27th Street East Bradenton, FL 33505 Attention: Director of Florida Operations Fax: (941) 747-9549
To the City:	City of Bradenton 101 Old Main Street Bradenton, FL 34205 Attention: Mayor Fax: (941) 932-9458
With a Copy to:	William R. Lisch, P.A. 519 13 th Street West Bradenton, Florida 34205 Fax: (941) 748-6588

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service, or, if sent by United States registered or certified mail, or fax transmission, then one (1) day after its delivery to the address of the respective Party, as provided in this Article, except that with respect to the notices pertaining to matters that are to be accomplished within less than three (3) days (e.g., requests for consent when the Person whose consent is sought has one (1) day to respond in the granting or denying of such consent), notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party.

Section 13.5 Force Majeure.

The nonoccurrence of any condition under this Lease shall not give rise to any right otherwise provided in this Lease when such failure or non-occurrence is due to the occurrence of a Force Majeure condition and without the fault of the Party claiming an extension of time to perform. An extension of time for such cause, if any, shall be limited to the period of delay due

to such cause, which period shall be deemed to commence from the time of the commencement of the cause, provided that, if notice by the Party claiming such extension is sent to the other Party more than thirty (30) days after the commencement of the cause, the period shall be deemed to commence thirty (30) days prior to the giving of such notice. Times of performance under this Lease also may be extended as mutually agreed upon in writing by the City and the Team. However, failure to agree to a proposed extension of time for performance shall not be deemed grounds for delay or failure to timely cure an Event of Default under this Lease.

Section 13.6 Calculation of Time.

Unless otherwise stated, all references to "day" or "days" shall mean calendar days.

Section 13.7 Time is of the Essence.

Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Lease.

Section 13.8 Incorporation by Reference.

All exhibits, schedules or other attachments referenced in this Lease are hereby incorporated into this Lease by such reference and are deemed to be an integral part of this Lease.

Section 13.9 Entire Agreement.

This Lease contains the sole and entire agreement between the Parties with respect to its subject matter and supersedes any and all other prior written or oral agreements between them with respect to such subject matter.

Section 13.10 Amendment.

No amendment, modification or termination of this Lease shall be valid unless in writing and duly executed by the Party affected by the amendment, modification or termination. The Parties acknowledge that the Team may be required to obtain the consent of MLB in connection with any amendment or modification of this Lease.

Section 13.11 Binding Effect; Assignment.

This Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither this Lease nor any of the rights, interests or obligations hereunder shall be assigned by either of the Parties without the prior written consent of the other Party, except that the Team may assign or transfer this Lease by merger, consolidation, sale of assets or otherwise to any other Person that owns or operates in the City of Pittsburgh, Pennsylvania, the MLB club known as the Pittsburgh Pirates.

Section 13.12 Headings.

The headings contained in this Lease are for convenience of reference only, and shall not limit, extend or otherwise affect the meaning hereof.

Section 13.13 No Presumption Against Drafter.

This Lease has been negotiated at arm's length and between Persons sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party had been represented by experienced and knowledgeable legal counsel. Accordingly, this Lease shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Lease.

Section 13.14 Severability.

If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it was held invalid or unenforceable, shall not be affected thereby, and each term or provision of this Lease shall be valid and enforceable to the fullest extent permitted by Law.

Section 13.15 Third Party Beneficiaries.

Nothing in this Lease, express or implied, is intended to (a) confer upon any entity or person other than the Parties and their permitted successor(s) and assigns any rights or remedies under or by reason of this Lease as a third-party beneficiary or otherwise except as specifically provided in this Lease, or (b) authorize anyone not a party to this Lease to maintain an action pursuant to or based upon this Lease.

Section 13.16 Governing Law.

This Lease shall be governed by and construed in accordance with the Laws of the State of Florida, notwithstanding its conflicts of law or choice of law provisions.

Section 13.17 Counterparts.

This Lease may be executed and delivered in counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to be one agreement.

Section 13.18 Relationship of Parties.

It is agreed that nothing contained in this Lease shall be deemed or construed as creating a partnership or joint venture among the Parties.

Section 13.19 Dispute Resolution.

For purposes of this Section only, the term "Claim" shall mean any Claim other than for specific performance or injunctive relief between or among the Parties that cannot be resolved by

their respective representatives. Any such claim shall be submitted to non-binding mediation administered in accordance with the Commercial Arbitration Rules and Mediation Procedures of the American Arbitration Association (AAA) then in effect. Unless the Parties otherwise agree, within seven (7) days after the selection of the mediator, the Parties and the mediator shall participate in a pre-mediation conference to determine the time and place of the mediation and the procedures that will govern the mediation. The cost and expense of the mediator shall be equally shared by the Parties and each Party shall submit to the mediator any information or position papers that the mediator may request to assist in resolving the Claim. If a Claim has not been resolved within sixty (60) after submission of the Claim to mediation, then either Party may submit the Claim to binding arbitration in accordance with the Commercial Arbitration Rules and Mediation Procedures of the AAA then in effect. All arbitration proceedings shall be held in Bradenton, Florida or any other City the parties agree to. Demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association. The demand for arbitration may be filed at the same time as the demand for mediation but the arbitration proceedings shall be stayed until the time period for the mediation proceedings referenced above has expired. The demand for arbitration shall be made within a reasonable time after the Claim, but in no event shall the demand for arbitration be made after the date when institution of legal or equitable proceedings based on such Claim would be barred by the applicable statutes of limitations. The prevailing party in the arbitration proceeding shall be entitled to recover its reasonable costs, expenses and attorneys' fees as part of the award. The award rendered by the arbitrator or arbitrators shall be final and judgment may be entered upon it in accordance with applicable Law in any court having jurisdiction thereof. The agreement to arbitrate under this Section shall be specifically enforceable under applicable Law in any court having jurisdiction thereof.

Section 13.20 Nondiscrimination.

There shall be no discrimination against or segregation of any person, or group of persons, on account of sex, marital status, race, color, creed, religion, national origin, disability or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Complex. Neither the Team nor any person claiming under or through it shall establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of licensees, sublicensees or vendors (if any), using or operating at Complex or any portion thereof.

Section 13.21 Quiet Enjoyment.

If and so long as the Team shall comply with all of the covenants, conditions and provisions of this Lease on the Team's part to be observed and performed hereunder, the Team shall peaceably and quietly have, hold and enjoy the Complex for the Lease Term, without hindrance or interruption by the City or any Person lawfully claiming the Complex, subject, nevertheless, to all of the provisions of this Lease.

Section 13.22 Escrow Certificate.

Each of the City and the Team, respectively, agrees that at any time and from time to time within fourteen (14) days' after receipt of a written request by the other Party, the Team or

the City, as the case may be, shall execute, acknowledge and deliver to the other Party a statement in writing certifying: (a) that this Lease is unmodified and in full force and effect or, if there have been modifications, that the same are in full force and effect as modified and identifying the modifications; (b) that the City or the Team, as the case may be, is not, to knowledge of the City or the Team, as case may be, in default under any provisions of this Lease or, if there has been a default, the nature of such default; (c) that all work with respect to the Complex to be performed by the City or the Team, as the case may be, under this Lease has been performed, or if not so performed, specifying the work to be performed; and (d) any other matter that the City or the Team, as the case may be, or such prospective mortgagee or other lender shall reasonably request. It is intended that any such statement may be relied upon by any person, prospective mortgagee of, or assignee of any mortgage, upon such interest.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed this Lease as of the date stated in the first paragraph of this Lease.

[Signature]

Witness
[Signature]
(Printed signature)

[Signature]

Witness
[Signature]
(Printed signature)

TEAM:
PITTSBURGH ASSOCIATES, a Pennsylvania
Limited Partnership
BY: Pittsburgh Baseball, Inc., a Pennsylvania
corporation, its general partner

BY: [Signature]
Name: James D. Plake
Title: President, P.B. & C.P.O.

STATE OF PENNSYLVANIA
COUNTY OF Greene

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared James D. Plake, as President of the Pittsburgh Associates a Limited Partnership named in the foregoing instrument, and that he severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said Limited Partnership.

WITNESS my hand and official seal at Pittsburgh, Pennsylvania on this 28th day of December, 2006.

[Signature]
Notary Public
My Comm. Expires 12/31/07
Commission # DD192329
Bonds \$ by Notary Public

[Signature] (Notary)

[Signature]

Witness
RENE L. FAYWOOD
(Printed signature)

[Signature]

Witness
[Signature]
(Printed signature)

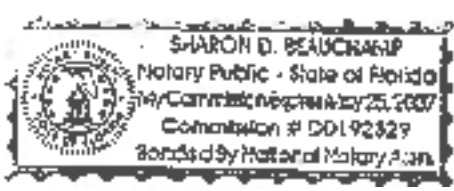
CITY:
CITY OF BRADENTON, a Municipal Corporation
of the State of Florida

By: [Signature]
Name: WYNNE GIBLIN
Title: Mayor

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Wayne Poston, as Mayor of the City of Bradenton, a Florida municipality named in the foregoing instrument, and that he severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation.

WITNESS my hand and official seal at Bradenton, Florida on this 28th day of December, 2006.



[Signature] (Notary)

EXHIBITS

- Exhibit 1 - Legal Description of the Land Comprising the Complex and Description of Appurtenant Property Rights
- Exhibit 2 - Site Plan
- Exhibit 3 - Form of Acknowledgment of Commencement Date
- Exhibit 4 - Permitted Encumbrances
- Exhibit 5 - Form of Memorandum of Lease
- Exhibit 6 - Payment Procedures for Capital Repair Work

EXHIBIT 1

LEGAL DESCRIPTION OF THE LAND COMPRISING THE COMPLEX
[AND DESCRIPTION OF APPURTENANT PROPERTY RIGHTS]

General Description of Exhibit Content: A metes and bounds description of the land upon which the Complex is located and a description of all easements benefiting the Complex.

Party Responsible to Prepare Exhibit: The City and the Team with the assistance of surveyor.

Parties to Review and Approve: The Team and the City.

EXHIBIT 2

SITE PLAN

General Description of Exhibit Content: A copy of the Site Plan showing the Complex site limits and the parking facilities.

Party Responsible to Prepare Exhibit: The Architect.

Parties to Review and Approve: The Team and the City.

EXHIBIT 3

FORM OF ACKNOWLEDGMENT OF COMMENCEMENT DATE

EXHIBIT 4

PERMITTED ENCUMBRANCES

General Description of Exhibit Content: A list of all title matters affecting the Complex and Appurtenant Property Rights.

Party Responsible to Prepare Exhibit: The City, based upon title examination by a national title insurance company approved by the Team.

Parties to Review and Approve: The Team and the City.

EXHIBIT 5
FORM OF MEMORANDUM OF LEASE

EXHIBIT 6

PAYMENT PROCEDURES FOR CAPITAL REPAIR WORK

1. Each month, when applicable, the Team shall submit to the [Trustee/Escrow Agent and the City] a request for disbursement from the Capital Reserve Fund ("Disbursement Request"), with a copy to the City. Each Disbursement Request shall be certified as true and correct by the Team to the best of its knowledge and belief and shall contain a statement setting forth (a) the name, address and federal taxpayer identification number of the payee, (b) the amount to be paid, (c) a description of the goods or services provided to the Complex by such payee and (d) if applicable, the wire transfer instructions for such payee. Each Disbursement Request shall have attached to it a copy of the invoice of the payee for whom payment is being requested, and, to the extent applicable, a partial waiver of lien of the contractor and its subcontractors covering all construction work undertaken since the last payment application of such contractor.

2. The period covered by each Disbursement Request shall be one (1) calendar month. The Disbursement Request shall be delivered to the [Trustee/Escrow Agent and the City] on or before the tenth (10th) day of the month. If a Disbursement Request is not submitted by the tenth (10th) day of a particular month, then it shall be included in the next month's Disbursement Request. On or before the twentieth (20th) day of each month, the [Trustee/Escrow Agent] shall disburse funds from the Capital Reserve Fund to the Team for payment to the payees identified in the Disbursement Request.



**DEVELOPMENT AGREEMENT
BETWEEN
CITY OF BRADENTON
AND
PITTSBURGH ASSOCIATES**

DATED AS OF June 12, 2007

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1 DEFINITIONS	1
Section 1.1 Defined Terms.....	1
Section 1.2 Construction of Terms.....	5
ARTICLE 2 ARCHITECT AND DESIGN	5
Section 2.1 Architect Agreement.....	5
Section 2.2 Project Representatives.....	6
Section 2.3 Design Approval Process.....	7
ARTICLE 3 CONSTRUCTION MATTERS	7
Section 3.1 Construction Administration.....	7
Section 3.2 Lists of Contractors and Subcontractors.....	9
Section 3.3 City Responsibilities.....	10
Section 3.4 Permits.....	10
Section 3.5 Insurance.....	10
ARTICLE 4 FINANCING OF THE PROJECT	11
Section 4.1 Project Budget.....	11
Section 4.2 Use of Project Cost.....	11
ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF CITY	11
Section 5.1 Authorization, Validity and Enforceability.....	11
Section 5.2 No Conflicts.....	11
Section 5.3 No Violation of Laws.....	12
Section 5.4 Litigation.....	12
ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF TEAM	12
Section 6.1 Organization.....	12
Section 6.2 Authorization, Validity and Enforceability.....	12
Section 6.3 No Conflicts.....	12
Section 6.4 No Violations of Laws.....	13
Section 6.5 Litigation.....	13
ARTICLE 7 GENERAL CONDITIONS	13
Section 7.1 City's Conditions.....	13
Section 7.2 Team's Conditions.....	13
ARTICLE 8 DEFAULT AND REMEDIES	14
Section 8.1 Events of Default.....	14
Section 8.2 Remedies Cumulative; Waiver.....	15
Section 8.3 Force Majeure.....	15

ARTICLE 9 INDEMNIFICATION.....	15
Section 9.1 Indemnification and Payment of Damages by Team.....	15
Section 9.2 Indemnification and Payment of Damages by the City.....	16
ARTICLE 10 MISCELLANEOUS.....	17
Section 10.1 Survival of Covenants, Agreements, Representations and Warranties.....	17
Section 10.2 Additional Documents and Approval.....	17
Section 10.3 Good Faith.....	17
Section 10.4 Notice of Matters.....	17
Section 10.5 Form of Notices; Addresses.....	17
Section 10.6 Calculation of Time.....	18
Section 10.7 Time is of the Essence.....	18
Section 10.8 Incorporation by Reference.....	19
Section 10.9 Entire Agreement.....	19
Section 10.10 Amendment.....	19
Section 10.11 Binding Effect; Assignment.....	19
Section 10.12 Headings.....	19
Section 10.13 No Presumption Against Drafter.....	19
Section 10.14 Severability.....	19
Section 10.15 Third Party Beneficiaries.....	20
Section 10.16 Governing Law.....	20
Section 10.17 Counterparts.....	20
Section 10.18 Relationship of Parties.....	20
Section 10.19 Dispute Resolution.....	20

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made as of the 12 day of June, 2007, by and among THE CITY OF BRADENTON, a municipal corporation of the State of Florida (the "City"), and PITTSBURGH ASSOCIATES, a Pennsylvania limited partnership (the "Team").

RECITALS

A. The City has agreed to pay the construction and renovation costs for the following: (i) demolition of the dormitory facilities and other structures at Pirate City; (ii) construction of new dormitories and other improvements at Pirate City, including the baseball fields and administrative building, and (iii) certain renovations to McKechnie Field.

B. In consideration of the above, the Team has agreed to a 30-year lease of the Pirate City facilities and McKechnie Field.

C. The City has determined that the design, financing, construction and operation of the Project (as defined below) and the performance of this Agreement are in the best interests of the City and serve a public purpose.

NOW, THEREFORE, in consideration of the mutual promises, undertakings and covenants hereinafter set forth, and intending to be legally bound hereby, the City and the Team covenant and agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Defined Terms.

In addition to other terms defined herein, the following terms used in this Agreement shall have the meaning set forth below:

"Agreement" shall mean this Development Agreement between the City and the Team.

"Architect" shall mean Fawley Bryant Architects, Inc.

"Architect Agreement" shall mean the Architect Agreement, to be entered into by and between the City and the Architect, as the same may be amended, modified or supplemented from time to time in accordance with the terms of this Agreement.

"Change Orders" shall mean any change orders or change directives that amend or modify the Contract Documents.

"City Contribution" shall be the entire Project Costs.

"City" shall mean the City of Bradenton, Florida.

"City Indemnified Persons" shall mean the City and its elected officials, appointed officials, board members, officers, employees, agents and attorneys.

"City Representative" shall mean Carl Callahan or any successor to the foregoing person designated in writing by the City by written notice to the Team.

"Claim" shall mean any claim, demand or dispute between the Parties relating to this Agreement or the Project.

"Complex" shall mean Pirate City and McKechnie Field.

"Construction Drawings and Specifications" shall mean the working drawings and specifications describing the size, character, appearance, functionality, design, construction, materials, finishes, structure and mechanical, electrical and all other systems, amenities and components of the Complex prepared from the approved Design Development Documents.

"Construction Team" shall mean (a) the City, (b) the Team, (c) Contractor, (d) Architect, (e) any other consultants deemed necessary by the City or the Team to assist in the design, construction or development of the Complex.

"Contract Documents" shall mean the Contractor Agreement, the Architect Agreement, the final Construction Drawings and Specifications for the Complex and any Change Orders or other equivalent construction contract documents entered into to complete the Project.

"Contractor" shall mean NDC Construction Company.

"Contractor Agreement" shall mean the Contractor Agreement between the City and Contractor, as the same may be amended, modified or supplemented from time to time in accordance with the terms of this Agreement.

"County" shall mean the County of Manatee, State of Florida.

"Damages" shall mean any loss, liability, claim, damage, cost and expense, including costs of investigation and defense and reasonable attorneys' fees, whether the action is for money damages, or for equitable or declaratory relief.

"Design Development Documents" shall mean drawings and specifications based upon, and refining, the Schematic Design Documents and illustrating the scope, relationship, forms, size, functionality and appearance of the Complex and shall provide detail regarding the exteriors of the Complex by means of plans, sections and elevations, typical construction details, equipment layouts and specifications.

"Design Documents" shall refer to, as applicable, the Schematic Design Documents, the Design Development Documents and the Construction Drawings and Specifications.

"Event of Default" shall have the meaning set forth in Section 8.1 hereof.

"Force Majeure" shall mean acts of God, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, governmental action (excluding any governmental action or inaction with respect to the granting or withholding of any governmental approvals or Permits needed for the construction or operation of the Ballpark or the acquisition of the Site), material shortages, strikes, boycotts, lockouts or labor disputes, or any other similar or like event or occurrence beyond the reasonable control of a Party hereto, that causes such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder.

"Governmental Authority" shall mean any federal, state, county, city, local or other government or political subdivision or any agency, city, board, bureau, commission, department or instrumentality thereof.

"Guaranteed Maximum Price" or "GMP" shall mean the Guaranteed Maximum Price for the cost of constructing, renovating, furnishing and equipping the Complex, which shall be established as set forth in the Contractor Agreement.

"Law" shall mean any law, statute, code, ordinance, regulation or constitutional or charter provision, duly enacted or adopted by any Governmental Authority.

"Lease" shall mean the Lease and Operating Agreement to be entered into by the City and the Team, the form of which is attached hereto as Exhibit 1.

"Legal Requirements" shall mean all present and future Laws applicable to the design, development, construction, equipping, use, occupancy, possession, operation, maintenance and management of the Project, including, without limitation, all Laws relating to the issuance of any bonds by any Governmental Authority in connection with the financing of the Project.

"Major League Baseball" or "MLB" shall mean, collectively, the Office of the Commissioner of Baseball, the Commissioner of Baseball, the Major League Baseball clubs, Major League Baseball Enterprises, Inc., Major League Baseball Properties, the Ownership Committee of Baseball, and/or any other Person appointed by any of the foregoing, or any successor substitute association or entity of which the Team is a member or joint owner and which engages in professional baseball in a manner comparable to Major League Baseball.

"McKechnie Field" shall mean the baseball complex located at 1609 9th Street West, Bradenton, Florida, commonly known as McKechnie Field.

"Parties" shall mean the City and the Team.

"Permits" shall mean any permit, license or approval to be issued by any Person, including, but not limited to, required permits for construction, demolition, installation, alteration or repair of any improvements related in any manner to the Project.

"Person" shall mean any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company, Governmental Authority, or any other entity.

"Pirate City" shall mean the baseball facilities known as Pirate City Baseball Training Facility, located at 1801 27th Street East, Bradenton, Florida.

"Prime Rate" shall mean that rate of interest published from time to time in the Money Rates column of The Wall Street Journal as the "Prime Rate" or "Prime Interest Rate."

"Project" shall mean (a) the planning, development, design, construction and renovation of McKechnie Field and (b) the planning, development, design, construction and renovation of Pirate City. The Project is generally described on Exhibit 2.

"Project Budget" shall mean the budget of the Project Costs and shall contain a reasonably detailed breakdown of the various elements of the Project Costs as approved by the Parties.

"Project Costs" shall mean all costs and expenses of planning, designing, constructing, renovating, and equipping the Complex, including architectural, design and engineering services associated with the planning, design construction and renovation of the Complex; all costs and expenses of Permits and costs and expense for obtaining all Permits or approvals associated with the Complex; all costs and expenses that would be categorized as soft costs in accordance with industry standards for the design and construction of major construction projects, such as the Complex, including design fees, development costs, insurance and third party professional services, all labor, materials, equipment and services to be provided in connection with the renovation of the Complex, including all costs and expenses included in the GMP; all costs and expenses incurred in connection with the purchase and installation of all machinery, furnishings, fixtures and equipment required for the operation of the Complex; and adequate construction contingencies and reserves, but in no event shall "Project Costs", for the purposes of this Development Agreement, include the costs of capital improvements reserves, bond reserves, capitalized interest or financing costs.

"Project Schedule" shall mean the master project schedule, as updated in accordance with the Contractor Agreement, and attached hereto as Exhibit 3.

"Schematic Design Documents" shall mean, as applicable, with respect to the Complex, the schematic design documents prepared by the Architect of the various Complex components, showing, among other things, the building exterior spaces, and major architectural and interior finishes; including those items set forth in Exhibit 4.

"Site" shall mean the property identified in the Site Plan as the "McKechnie Field" and "Pirate City"

"Site Plan" shall mean the site plan attached hereto as Exhibit 5.

"Substantial Completion" shall mean that the work under the Contract Documents is essentially and satisfactorily complete, such that the Complex is ready for opening to the general public and full occupancy and use by the Team. A minor amount of work, as determined by and at the discretion of the Team, such as installation of minor accessories or items, a minor amount of

painting, minor replacement of defective work, minor adjustment of controls or sound systems, or completion or correction of minor exterior work that cannot be completed due to weather conditions, will not delay determination of substantial completion. In no event shall substantial completion be deemed to have occurred unless such certificates required by all Legal Requirements for opening of the Complex to the general public have been issued to the Team.

"Team" shall mean Pittsburgh Associates.

"Team Indemnified Persons" shall mean the Team and its partners, officers, employees, agents and attorneys.

"Team Representative" shall mean Trevor Gooby or Dennis DaPra, or any successor to the foregoing person designated by the Team by written notice to the City.

Section 1.2 Construction of Terms.

As the context of this Agreement may require, terms in the singular shall include the plural (and vice versa) and the use of feminine, masculine or neuter genders shall include each other. Wherever the word "including" or any variation thereof, is used herein, it shall mean "including, without limitation," and shall be construed as a term of illustration, not a term of limitation. Wherever the word "or" is used herein, it shall mean "and/or".

ARTICLE 2 ARCHITECT AND DESIGN

Section 2.1 Architect Agreement

(a) The City has entered into an Architect Agreement upon the terms approved by the Team in accordance with this Agreement. See Exhibit 5. The Architect Agreement shall include provisions requiring:

- (i) An indemnification in favor of the City and the Team;
- (ii) Provisions requiring the Architect to maintain insurance acceptable to the Team and the City, including the coverages, limits of liability and other requirements set forth in Exhibit 6;
- (iii) Acknowledgement of the Team as a third party beneficiary of the Architect Agreement;
- (iv) The Architect to promptly deliver such documents and other information as reasonably requested by the Team, and otherwise cooperate with the Team, to meet the Project Schedule deadlines;
- (v) The Architect to design the Complex and be responsible for providing documents necessary for approvals of the design of the Complex at the times and occasions set forth in Section 2.3;

(vi) The Architect to discharge any lien filed by it or its respective subcontractors or consultants for labor performed or materials or services furnished in connection with the construction and renovation of the Complex;

(vii) The Architect to perform its services in accordance with all Laws; and

(viii) The Architect to provide the Contractor with information reasonably required by the Contractor for cost estimating and scheduling, to consult with the Contractor regarding matters affecting cost and schedule, to cooperate with the Team and the City and Contractor in reconciling the design, program, Project Schedule and Project Budget, and to produce documents that are consistent with the Team and the City approvals.

(b) Changes to Architect Agreement. The Team shall have the right to approve any change, modification or amendment to the Architect Agreement. The City shall submit to the Team Representative for review and approval any such proposed change, modification or amendment. The Team shall have ten (10) days to approve or disapprove such change. Approval shall not be unreasonably withheld, conditioned or delayed and the Team shall state the reasons for any disapproval in writing.

(c) Right to Attend Meetings. The Team Representative shall receive notice of all design meetings, have the right to attend all design meetings regarding the design of the Complex and to receive all documents from the Architect at the same time as the City shall receive them. All design meetings shall be held in Bradenton, Florida unless otherwise agreed by the Parties and shall be scheduled at a time that generally allows the Team Representative to attend.

Section 2.2 Project Representatives.

(a) Team Representative. The Team has designated the Team Representative as its agent and representative authorized to act on the Team's behalf with respect to the Project. The Team reserves the right to change its representative, and the Team shall notify the City in writing prior to such change. The City shall have the right to approve any replacement of the Team Representative, which approval shall not be unreasonably withheld, conditioned or delayed. The Team Representative is the Team's exclusive representative to the City insofar as this Agreement is concerned. All instructions from the Team to the City relating to this Agreement shall be issued or made in writing through the Team Representative. All communications and submittals from the City to the Team shall be issued or made through the Team Representative, unless the Team or the Team Representative shall otherwise direct in writing.

(b) City Representative. The City has designated the City Representative as its agent and representative authorized to act on the City's behalf with respect to the Project. The City reserves the right to change its representative, and the City shall notify the Team in writing prior to such change. The Team shall have the right to approve any replacement of the City Representative, which approval shall not be unreasonably withheld, conditioned or delayed. The City Representative is the City's exclusive representative to the Team insofar

as this Agreement is concerned. All instructions from the City to the Team relating to this Agreement shall be issued or made in writing through the City Representative. All communications and submittals from the Team to the City shall be issued or made through the City Representative, unless the City or the City Representative shall otherwise direct in writing.

Section 2.3 Design Approval Process.

(a) Schematic Design Documents. The Parties have approved the Schematic Design Documents.

(b) Design Development Documents. Based upon the Schematic Design Documents, the City shall cause the Architect to prepare the Design Development Documents and submit the Design Development Documents to the Team Representative and the City Representative on or before the date for delivery set forth in the Project Schedule. The Team Representative and the City Representative, and such other staff and personnel as each Representative deems appropriate, shall meet as necessary to review the Design Development Documents and confirm that they comply with the design intent of the Schematic Design Documents. The Team Representative and the City Representative shall use good faith efforts to resolve any disagreements in an expeditious manner so as not to delay the mutual approval of the Design Development Documents.

(c) Construction Drawings and Specifications. Upon approval of the Design Development Documents, the City shall cause the Architect to prepare Construction Drawings and Specifications based on the approved Design Development Documents. The Team Representative and the City Representative shall review and approve the Construction Drawings and Specifications and confirm that the Construction Drawings and Specifications comply with the design intent of the Design Development Documents. The City shall cause the Architect to coordinate with the Contractor to organize the Construction Drawings and Specifications in such a manner as to prepare bid documents for competitive pricing.

(d) Contractor to Provide Estimates. With each submittal of the documents specified in this Section, the Contractor shall provide a detailed estimate of the cost based upon the documents delivered to the Team Representative and the City Representative. The Contractor shall meet with the Team Representative and the City Representative as requested to provide information regarding the estimate and value engineering proposals.

ARTICLE 3
CONSTRUCTION MATTERS

Section 3.1 Construction Administration.

(a) Contractor Agreement. The City has entered into a Contractor Agreement upon the terms approved by the Team and in accordance with the terms of this Agreement. The Contractor Agreement shall include provisions requiring:

- (i) an indemnification in favor of the City and the Team;

(ii) the Contractor to maintain insurance acceptable to the City and the Team, including the coverages, limits of liability and other requirements set forth in Exhibit 7;

(iii) acknowledgement of the Team as a third party beneficiary of the agreement;

(iv) compliance with all Laws;

(v) the Contractor to promptly deliver such documents and other information as reasonably requested by the City or the Team and otherwise cooperate with the City and the Team to meet the Project Schedule; and

(vi) the Contractor to discharge any lien filed by it or its respective subcontractors or consultants for labor performed, or materials or services furnished in connection with the Project.

(b) City Oversight of Contractor. The City, in cooperation with the Team, shall cause the Contractor to:

(i) Prepare the Project Budget to be approved by the Parties;

(ii) Develop a Project Schedule and cause the Project Schedule to be updated on at least a monthly basis and deliver a copy of same to the Team Representative and the City Representative;

(iii) Provide detailed estimates as set forth in Section 2.3(d) hereof;

(iv) Develop a GMP for approval by the Team and the City;

(v) Obtain or cause to be obtained, in coordination with the Architect, all Permits;

(vi) Maintain complete and accurate books and records, consistent with industry standards, regarding the design, construction and renovation of the Complex, including records relating to the Contract Documents, shop drawings, Change Orders, as built drawings, applications for payment, Permits, insurance policies, correspondence, bills, vouchers, receipts and lien waivers;

(vii) Develop and implement a plan for construction staging and storage;

(viii) Furnish promptly to the Team Representative all documents and information required to be provided pursuant to this Agreement and all other information that the Team Representative may reasonably request;

(ix) Notify promptly the Parties of any claim, suit, proceeding or action that is initiated or threatened in connection with the Project;

(x) Make available to the Team Representative copies of all Project meeting minutes and, upon written request of the Team Representative, all Project documents;

(xi) Make available to the Team copies of all contracts and subcontracts relating to the Project, and all amendments thereto;

(xii) Provide the Team Representative with monthly progress reports containing such financial information as the Team may reasonably request relating to Project Costs and including a status report on the progress of the Project; and

(xiii) Supervise and coordinate the Project so that the Complex is constructed, renovated, equipped and furnished in a good and workmanlike manner in accordance with the Contract Documents, lien free, and achieves Substantial Completion on or before February 1, 2008 (subject to Force Majeure) in accordance with all Legal Requirements.

(c) Changes to Contractor Agreement. The Team shall have the right to approve any change, modification or amendment to the Contractor Agreement. The City shall submit to the Team Representative for review and approval any such proposed change, modification or amendment. The Team shall have ten (10) days to approve or disapprove such change. Approval shall not be unreasonably withheld, conditioned or delayed and the Team shall state reasons for any disapproval in writing.

(d) Change Orders. The City shall promptly submit to the Team Representative for review and approval any Change Orders. The Team Representative shall review the Change Order in an expeditious manner so that the City shall have sufficient time to respond within the period of time provided in the Contractor Agreement for responding to Change Orders. The Team Representative shall exercise good faith efforts to respond as diligently and expeditiously as possible to any requested Change Order. In the event that the Team Representative disapproves a Change Order, the Team Representative shall state, with specificity, the reason for disapproval.

(e) Team's Right Attend Meetings. The Team Representative shall receive from the City advance notice of all Project meetings. During the term of this Agreement, the Team Representative and the City Representative shall have the right to attend all of the Construction Team meetings, inspect the Complex at all reasonable times and subject to all Site safety rules, and receive all documents provided to the City at the same time as provided to the City. The Team Representative and the City Representative shall meet regularly in order to keep the Parties informed throughout the duration of the planning, design, construction and renovation of the Complex.

Section 3.2 Lists of Contractors and Subcontractors.

Upon the request of the Team, the City shall promptly furnish to the Team correct lists of all contractors and subcontractors employed in connection with the construction and renovation of the Complex and true and correct copies of all executed contracts, subcontracts and purchase orders therefor.

Section 3.3 City Responsibilities.

(a) The City shall be responsible for the administration of the Architect Agreement and the Contractor Agreement, subject to the rights of the Team as set forth herein.

(b) The City shall select and negotiate contracts with all consultants and professionals that shall comprise the Construction Team, subject to consultation with and final approval by the Team.

(c) The City shall provide accounting services for the Project.

(d) The City shall furnish to the Team monthly reports containing (i) a status of design planning, (ii) a comparison of the Project Budget to costs incurred through the date of the report, and an analysis of the reasons for variances, (iii) a narrative comparison of the Project Schedule to the work actually completed through the date of the report, and an analysis of the reasons for variances, (iv) any revision to the Project Schedule and/or Project Budget, made during the month covered by the report, and (v) the status of any municipal requirements and activities required to facilitate the approval of the Project.

(e) The Team shall have the right to review and approve the use of contingencies established in the Project Budget.

(f) The City shall, in coordination with the Contractor, the Architect and the Team, develop procedures for reviewing and processing applications for payments by the Contractor, and procedures for payment of other Project Costs, including payments to other consultants. Any such procedures shall include the right of the Team Representative to review and approve the applications for payments and invoices.

(g) The City shall take all action reasonably required to comply with all Legal Requirements and take all reasonable action to cause the Architect, the Contractor, and all other agents and contractors to design and construct the Complex in accordance with Legal Requirements.

(h) The City, together with the Team Representative, shall supervise punchlist and warranty work after the date of Substantial Completion of the Complex.

Section 3.4 Permits.

The City shall comply with and keep in effect all Permits and other approvals obtained from any Governmental Authorities, regardless of the procurer of such Permits, that relate to the construction and renovation of the Complex

Section 3.5 Insurance.

(a) The City shall cause the Architect and the Contractor to maintain the insurance coverages as described in Exhibit 6 and Exhibit 7, respectively.

(b) Risks of Damage or Destruction Prior to Completion. The City shall obtain a builder's risk policy of property insurance for the Complex, which provides coverage for direct physical loss or damage resulting from an insured peril at the Complex or to personal property that is at the Complex, in storage or in transit. This coverage may include sublimits for delay in completion (including gross earnings and soft costs) and for hurricane, windstorm and flood coverage as agreed to by the Parties. The policy shall be an "all risk" or "special form" policy. The City shall apply the proceeds of any recovery under such builder's risk policy of property insurance toward restoration of the damage giving rise to such proceeds and to other costs arising out of such damage. All such insurance proceeds shall be considered project funds and will be deposited in the appropriate Project Accounts in order to pay for the Project Costs.

ARTICLE 4 FINANCING OF THE PROJECT

Section 4.1 Project Budget.

The Team and the City agree that the Project Costs shall be paid out of the Project Budget. The Project Budget shall be funded by the City and the Team shall not be responsible for any Project Costs.

Section 4.2 Use of Project Cost.

The Parties shall cooperate with each other and the other members of the Project Team to assure that as many program elements, amenities and design features as are reasonable for a first-class MLEB spring training facility are included in the Project Costs. The City shall be responsible for payment of any costs in excess of the Project Costs, which payment shall be made at such time as any portion thereof is legally required to be paid with respect to the Complex.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF CITY

The City hereby represents and warrants to the Team that, as of the date of execution of this Agreement:

Section 5.1 Authorization, Validity and Enforceability.

The City has all requisite power to enter into this Agreement and to carry out the actions contemplated hereby. The execution, delivery, and performance by the City of this Agreement have been duly authorized and approved by all necessary City action. This Agreement when executed, shall constitute the valid and legally binding obligations of the City, enforceable against it in accordance with their respective terms.

Section 5.2 No Conflicts.

The execution, delivery and performance of this Agreement shall not result in a violation of, in any material respect, of any provision of any other agreements, charters, instruments,

contracts, judgments or decrees to which the City is a party, or by which the City or its assets may be bound or affected.

Section 5.3 No Violation of Laws

The City has complied in all material respects with all Legal Requirements, and the City is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other Governmental Authority that is in any respect related to the transactions contemplated in and by this Agreement.

Section 5.4 Litigation

To the best of the City's knowledge, there is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or threatened against the City seeking to restrain or prohibit, or seeking Damages or other relief in connection with, the execution of this Agreement and the performance of the transactions contemplated herein or the performance of the City hereunder.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES OF TEAM

The Team hereby represents and warrants to the City that, as of the date of execution of this Agreement:

Section 6.1 Organization

The Team is a Pennsylvania limited partnership duly organized, validly existing and in good standing under the Laws of State of Pennsylvania.

Section 6.2 Authorization, Validity and Enforceability

All corporate action necessary for the authorization, execution, delivery and performance of all obligations of the Team under this Agreement has been taken. All consents and approvals of any Person required in connection with the execution of this Agreement have been obtained. This Agreement, when executed, shall constitute valid and legally binding obligations of the Team enforceable in accordance with its respective terms.

Section 6.3 No Conflicts

The execution, delivery and performance of this Agreement shall not result in a violation of, in any material respect, any provision of any other agreements, instruments, contracts, judgments or decrees to which the Team is a party or by which the Team or its assets may be bound or affected including the Constitution, by-laws, rules and regulations of Major League Baseball, nor shall the execution, delivery and performance of this Agreement result in the breach of or constitute a default under any loan or credit agreement, or other agreement or instrument to which the Team is a party or by which the Team or its assets may be bound or affected.

Section 6.4 No Violations of Laws.

The Team has not received written notice as of the date of execution of this Agreement asserting any noncompliance in any material respect by the Team with Legal Requirements, and the Team is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other Governmental Authority that is in any respect material to the transactions contemplated in and by this Agreement.

Section 6.5 Litigation.

To the best of the Team's knowledge, there is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or threatened against or which affects the Team that has been served upon or of which the Team has knowledge, that could have a material adverse affect upon the Team's performance under this Agreement or the financial condition or business of the Team.

**ARTICLE 7
GENERAL CONDITIONS**

Section 7.1 City's Conditions.

The obligations of the City to perform this Agreement are subject to the satisfaction of each of the following conditions (any of which may be waived by the City, in whole or in part):

- (a) **Lease Agreement.** The Team shall have executed and delivered the Lease Agreement.
- (b) **Accuracy of Representations.** All of the representations and warranties of the Team in this Agreement must have been accurate in all material respects as of their respective dates of execution and delivery.
- (c) **Performance.** All of the covenants and obligations that the Team is required to perform or to comply with pursuant to this Agreement prior to the date of the City's performance, as applicable, including the delivery of all documents and notices provided for therein, must have been performed and complied with in all material respects.
- (d) **No Injunction.** There shall not be in effect any Legal Requirements or any injunction or other order that prohibits the consummation of this Agreement.
- (e) **Delivery of Other Documents.** The Team shall have delivered all documents and notices required by this Agreement including, opinions of counsel that shall, among other things, verify the due authorization for the execution and delivery of the Agreement by the Team.

Section 7.2 Team's Conditions.

The obligations of the Team to perform this Agreement are subject to the satisfaction of each of the following conditions (any of which may be waived by the Team, in whole or in part):

(a) Lease Agreement. The City shall have executed and delivered the Lease Agreement.

(b) Accuracy of Representations. All of the City's representations and warranties in this Agreement must have been accurate in all material respects as of the date hereof.

(c) Performance. All of the covenants and obligations that the City is required to perform or to comply with pursuant to this Agreement prior to the date of the Team's performance, including the delivery of all documents and notices provided for therein, must have been performed and complied with in all material respects.

(d) No Injunction. There must not be in effect any Legal Requirements or any injunction or other order that prohibits the consummation of this Agreement.

(e) Delivery of Other Documents. The City shall have delivered all documents and notices required by this Agreement including opinions of counsel that shall, among other things, verify the due authorization for the execution and delivery of the Agreement by the City.

ARTICLE 8 DEFAULT AND REMEDIES

Section 8.1 Events of Default.

Each of the following shall constitute an Event of Default under this Agreement.

(a) Team Event of Default.

(i) The Team's violation or failure to perform or observe any covenant or condition of this Agreement, which failure or violation shall continue for thirty (30) days after receipt of written notice to the Team by the City identifying with particularity the failure or violation, provided that if such failure or violation is susceptible to cure but is not reasonably capable of being cured within such thirty (30)-day period, there shall exist no Event of Default provided that the Team promptly advises the City of the Team's intention to duly institute all steps necessary to cure such default and the Team promptly commences cure of such failure or violation, and diligently pursues such cure to completion; and

(ii) Any representation or warranty made by the Team herein shall prove to have been incorrect when made, in any material respect.

(b) City Event of Default.

(i) The City's violation or failure to perform or observe any covenant or condition of this Agreement, which failure or violation shall continue for thirty (30) days after receipt of written notice to the City by the Team identifying with particularity the failure or violation, provided that, if such failure or violation is susceptible to cure but is not reasonably capable of being cured within such thirty (30)-day period, there shall exist no Event of Default provided that the City promptly advises the Team of the City's

intention to duly institute all steps necessary to cure such default and the City promptly commences cure of such failure or violation, and diligently pursues such cure to completion; and

(ii) Any representation or warranty made by the City herein, shall prove to have been incorrect when made, in any material respect.

Section 8.2 Remedies Cumulative; Waiver.

All rights and remedies set forth in this Agreement are cumulative and in addition to the Parties' rights and remedies at law or in equity. A Party's exercise of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. A Party's delay or failure to exercise or enforce any rights or remedies shall not constitute a waiver of any such rights, remedies or obligations. No Party shall be deemed to have waived any default unless such waiver is expressly set forth in an instrument signed by such Party. If a Party waives in writing any default, then such waiver shall not be construed as a waiver of any covenant or condition set forth in this Agreement except as to the specific circumstances described in such written waiver. Neither payment of a lesser amount than the sum due hereunder nor endorsement or statement on any check or letter accompanying such payment shall be deemed an accord and satisfaction, and the other Party may accept the same without prejudice to the right to recover the balance of such sum or to pursue any other remedy.

Section 8.3 Force Majeure.

The nonoccurrence of any condition under this Agreement shall not give rise to any right otherwise provided in this Agreement when such failure or non-occurrence is due to the occurrence of a Force Majeure condition and without the fault of the Party claiming an extension of time to perform. An extension of time for any such cause, if any, shall be limited to the period of delay due to such cause, which period shall be deemed to commence from the time of the commencement of the cause, provided that, if notice by the Party claiming such extension is sent to the other party more than thirty (30) days after the commencement of the cause, the period shall be deemed to commence thirty (30) days prior to the giving of such notice. Times of performance under this Agreement also may be extended as mutually agreed upon in writing by the City and the Team. However, failure to agree to a proposed extension of time for performance shall not be deemed grounds for delay or failure to timely cure an Event of Default under this Agreement.

ARTICLE 9 INDEMNIFICATION

Section 9.1 Indemnification and Payment of Damages by Team.

The Team shall indemnify, defend and hold harmless the City Indemnified Persons for, and shall pay to the City Indemnified Persons From a third party claim, the amount of any Damages arising, directly or indirectly, from or in connection with:

(a) any breach of any representation or warranty made by the Team in this Agreement or exhibit attached hereto or any other certificate or document delivered by the Team to the City pursuant to this Agreement; and

(b) any breach by the Team of any covenant or obligation of the Team in this Agreement.

(c) Notwithstanding the foregoing, indemnification for any action lying in tort shall be limited to \$500,000 per person or \$1,000,000 for claims or judgments arising out of the same incident or occurrence or the amounts set forth in Florida Statutes 768.28, as may be amended from time to time, whichever is greater.

Ⓒ If the Team fails to make any payment of any sums payable by the Team to the City Indemnified Persons on the date due by contract, which failure shall continue for thirty (30) days, then such payment shall bear interest at a rate of interest equal to the lesser of four percent (4%) above the Prime Rate or the highest rate permitted by Law, payable from the date such payment was due to the date of payment thereof.

Section 9.2 Indemnification and Payment of Damages by the City.

The City shall indemnify, defend and hold harmless the Team and the Team Indemnified Persons for, and shall pay to the Team Indemnified Persons the amount of Damages from a third party claim arising, directly or indirectly, from or in connection with:

(a) any breach of any representation or warranty made by the City in this Agreement or in any schedule or exhibit attached hereto or any other certificate or document delivered by the City to the Team pursuant to this Agreement; and

(b) any breach by the City of any covenant or obligation of the City in this Agreement.

(c) Notwithstanding the foregoing, the City's obligation to indemnify shall be limited to the sum of \$500,000 per person per occurrence or \$1,000,000 for claims or judgments arising out of the same incident or occurrence or the amounts set forth in the Florida Statutes 768.28 as may be amended from time to time which ever is greater. Nothing contained herein shall operate as a waiver of any sovereign immunity available to the City for any claims brought directly against the City by any third party.

Ⓒ If the City fails to make any payment of any sums payable by the City to the Team Indemnified Persons on the date due by contract, which failure shall continue for thirty (30) days, then such payment shall bear interest at a rate of interest equal to the lesser of four percent (4%) above the Prime Rate or the highest rate permitted by Law, payable from the date such payment was due to the date of payment thereof.

ARTICLE 10 MISCELLANEOUS

Section 10.1 Survival of Covenants, Agreements, Representations and Warranties.

No action taken pursuant to or related to this Agreement, including any investigation by or on behalf of a Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, condition or agreement in this Agreement.

Section 10.2 Additional Documents and Approval.

The Parties, whenever and as often as each shall be reasonably requested to do so by one of the other Parties, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement. Furthermore, the City shall take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization, or illegality, or to cure any other defect that has been asserted or threatened.

Section 10.3 Good Faith.

In exercising its rights and fulfilling its obligations under this Agreement, each of the Parties shall act in good faith. Notwithstanding the foregoing, each Party acknowledges that in each instance under this Agreement where a Party is obligated to exercise good faith or to use good faith, diligent or other similar efforts, such Party shall not be required to expend any funds, or grant any other consideration of any kind, in the performance of such undertaking, and each Party further acknowledges that the obligation of any Party to act in good faith, or undertake good faith, diligent or other similar efforts does not constitute a warranty, representation or other guaranty that the result that the Parties are attempting to achieve shall be successfully achieved and no Party shall be liable for any failure to achieve the result or results intended so long as the Party has complied with its obligation to act in good faith.

Section 10.4 Notice of Matters.

In the event that any Party receives knowledge about any matter that may constitute a breach of any of its warranties or covenants set forth in this Agreement that arises after the date of this Agreement, it shall promptly notify the other Parties of the same in writing.

Section 10.5 Form of Notices; Addresses.

All notices, requests, consents or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, fax, or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by notice given pursuant to this Section):

To the Team: Pittsburgh Associates
PNC Park at North Shore
115 Federal Street
Pittsburgh, PA 15212
Attention: Vice President and General Counsel
Fax: 412-325-4948

With a Copy to: Pirate City Baseball Training Facility
1801 27th Street East
Bradenton, FL 33505
Attention: Director of Florida Operations
Fax: 941-747-8151

To the City: City of Bradenton
~~Bradenton, FL 33505~~ 101 Old Main St.
Attention: Mayor BRADENTON, FL 34203
~~Fax: 813-747-5359~~ 941- 932- 9549

With a Copy to: _____

Attention: _____
Fax: _____

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service, or, if sent by United States registered or certified mail, or fax transmission, then one (1) day after its delivery to the address of the respective Party, as provided in this Article, except that with respect to the notices pertaining to matters that are to be accomplished within less than three (3) days (e.g., requests for consent when the Person whose consent is sought has one (1) day to respond in the granting or denying of such consent), notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party.

Section 10.6 Calculation of Time.

Unless otherwise stated, all references to "day" or "days" shall mean calendar days

Section 10.7 Time is of the Essence.

Time is of the essence of this Agreement. The City shall cause the work under the Contract Documents to meet the Project Schedule, which shall not be altered except by a Change Order agreed to by the Parties. The City acknowledges (a) that Substantial Completion of the Project by February 1, 2008 is of paramount importance to the Team because of the unique nature of the Project and the expense involved in training or playing in a substitute facility, and (b) that the Team shall suffer significant damages, including lost revenues, rental expenses for spring training facilities and player/employee housing, and related costs and expenses if the Project does not achieve Substantial Completion by February 1, 2008.

Section 10.8 Incorporation by Reference.

All exhibits, schedules or other attachments referenced in this Agreement are hereby incorporated into this Agreement by such reference and are deemed to be an integral part of this Agreement.

Section 10.9 Entire Agreement.

This Agreement contains the sole and entire agreement between the Parties with respect to their subject matter and supersedes any and all other prior written or oral agreements between them with respect to such subject matter.

Section 10.10 Amendment.

No amendment, modification or termination of this Agreement shall be valid unless in writing and duly executed by the Party affected by the amendment, modification or termination.

Section 10.11 Binding Effect: Assignment.

This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereof. The Team and the City shall not assign its respective interests under this Agreement without the prior written consent of the other Party.

Section 10.12 Headings.

The headings contained in this Agreement are for convenience of reference only, and shall not limit, extend or otherwise affect the meaning hereof.

Section 10.13 No Presumption Against Drafter.

This Agreement has been negotiated at arm's length and between Persons sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party had been represented by experienced and knowledgeable legal counsel. Accordingly, this Agreement shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Agreement.

Section 10.14 Severability.

If any term or provision of this Agreement or the application thereof to any Person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to Persons or circumstances other than those as to which it was held invalid or unenforceable, shall not be affected thereby, and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law.

Section 10.15 Third Party Beneficiaries.

Nothing in this Agreement, express or implied, is intended to (a) confer upon any Person other than the Parties and their permitted successor(s) and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise except as specifically provided in this Agreement; or (b) authorize anyone not a Party to this Agreement to maintain an action pursuant to or based upon this Agreement.

Section 10.16 Governing Law.

This Agreement shall be governed by and construed in accordance with the Laws of the State of Florida, notwithstanding its conflicts of law or choice of law provisions. The parties agree that venue shall lie for any actions in Manatee County only.

Section 10.17 Counterparts.

This Agreement may be executed and delivered in three or more counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to be one Agreement.

Section 10.18 Relationship of Parties.

It is agreed that nothing contained in this Agreement shall be deemed or construed as creating a partnership or joint venture among the Parties.

Section 10.19 Dispute Resolution.

For purposes of this Section only, the term "Claim" shall mean any Claim other than for specific performance or injunctive relief between or among the Parties that cannot be resolved by their respective representatives. Any such claim shall be submitted to non-binding mediation administered in accordance with the Commercial Arbitration Rules and Mediation Procedures of the American Arbitration Association (AAA) then in effect. Unless the Parties otherwise agree, within seven (7) days after the selection of the mediator, the Parties and the mediator shall participate in a pre-mediation conference to determine the time and place of the mediation and the procedures that will govern the mediation. The cost and expense of the mediator shall be equally shared by the Parties and each Party shall submit to the mediator any information or position papers that the mediator may request to assist in resolving the Claim. If a Claim has not been resolved within sixty (60) after submission of the Claim to mediation, then either Party may submit the Claim to binding arbitration in accordance with the Commercial Arbitration Rules and Mediation Procedures of the AAA then in effect. All arbitration proceedings shall be held in Bradenton, Florida. Demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association. The demand for arbitration may be filed at the same time as the demand for mediation but the arbitration proceedings shall be stayed until the time period for the mediation proceedings referenced above has expired. The demand for arbitration shall be made within a reasonable time after the Claim, but in no event shall the demand for arbitration be made after the date when institution of legal or equitable proceedings based on such Claim would be barred by the applicable statutes of limitations. The prevailing party in the arbitration proceeding shall be entitled to recover its reasonable costs, expenses and attorneys' fees as part

of the award. The award rendered by the arbitrator or arbitrators shall be final and judgment may be entered upon it in accordance with applicable Law in any court having jurisdiction thereof. The agreement to arbitrate under this Section shall be specifically enforceable under applicable Law in any court having jurisdiction thereof.


(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date stated in the first paragraph of this Agreement.

TEAM:


PIITSBURGH ASSOCIATES, a Pennsylvania limited partnership

By: Pittsburgh Baseball, Inc., a Pennsylvania corporation, its general partner

By: 
Name: LARRY A. SILVETTI
Title: V.P. and GENERAL COUNSEL

CITY:

CITY OF BRADENTON, a Municipal Corporation of the State of Florida

By: 
Name: WAYNE POSTON
Title: MAYOR

LIST OF EXHIBITS

- Exhibit 1 - Lease and Operating Agreement
- Exhibit 2 - Description of Project
- Exhibit 3 - Project Schedule
- Exhibit 4 - Schematic Design Documents
- Exhibit 5 - Site Plan
- Exhibit 6 - Architect Insurance Requirements
- Exhibit 7 - Contractor Insurance Requirements

EXHIBIT 1

LEASE AND OPERATING AGREEMENT

- I. **General Description of Exhibit Content:** A copy of the final execution form of the Lease and Operating Agreement for the Complex.

EXHIBIT 2

DESCRIPTION OF THE PROJECT

The Project includes the design and construction of the following renovations and new improvements:

McKechnie Field

- Install field lighting and ingress/egress lighting for night games
- Construct Renovations and additions to existing Pirates' clubhouse
- Construct new visitors clubhouse and press lounge
- Install fixed awnings to bullpen areas
- Install water fountains, pave parking area, other miscellaneous improvements

Pirate City

- Construct new office/dormitory building
- Reconstruct north parking lot, increasing parking 40%
- Construct clubhouse addition and renovation
- Renovation of "half-field", install artificial turf infield
- Construct fifth practice field, including batter's eye and netting
- Construct public restroom and concession facility at practice fields
- Reconstruct fire access lane
- Install access gates at parking entry for security
- Install chain link security fencing
- Add 500-gallon above-ground fueling station

EXHIBIT 3

PROJECT SCHEDULE

1. General Description of Exhibit Content: A copy of the master project schedule containing all major milestone dates for the Project including, without limitation: outside dates for funding of the City Contributions, milestones (and review periods) for delivery of the Design Development Documents and Construction Drawings and Specifications, construction start date, major construction milestones (including substantial completion dates), outside dates for permitting and other approvals.
2. Party Responsible to Prepare Exhibit: The Contractor and the Architect with input from the City and the Team.
3. Parties to Review and Approve: The City and the Team.

EXHIBIT 4

SCHEMATIC DESIGN DOCUMENTS

1. **General Description of Exhibit Content:** A list of the Schematic Design Documents and any other design documents that describe the Project.
2. **Party Responsible to Prepare Exhibit:** The Architect.
3. **Parties to Review and Approve:** The City and the Team.

EXHIBIT 5

SITE PLAN

1. **General Description of Exhibit Content:** A copy of the Site Plan showing the site limits for Pirate City Training Facility and McKechnie Field and the related parking facilities.
2. **Party Responsible to Prepare Exhibit:** The Architect.
3. **Parties to Review and Approve:** The City and the Team.

EXHIBIT 6

ARCHITECT INSURANCE REQUIREMENTS

1. **General Liability Insurance.** (a) Workers' compensation and employer's liability insurance to the full extent as required by law, including Employers Liability coverage of at least \$1,000,000; (b) Commercial general liability coverage, including contractual liability and public liability coverage, in not less than the following amounts: (i) Bodily injury: \$1,000,000 each occurrence and \$2,000,000 annual aggregate; (ii) Property damage: \$1,000,000 each occurrence and \$2,000,000 annual aggregate; (iii) Business automobile liability insurance covering owned, non-owned and leased vehicles, with a combined single limit of \$500,000 per occurrence; and (iv) Excess or umbrella liability of \$3,000,000. These policies (other than the workers' compensation) shall name the Team and the City as additional insureds and shall be primary to any liability insurance carried by any of the additional insureds.

2. **Professional Liability Insurance.** Professional liability insurance, covering claims arising out of the performance of Architect's professional services for the Project, with minimum limits of \$1,000,000 per claim and \$2,000,000 annual aggregate and with a deductible of not more than \$100,000 per claim. Architect shall keep such insurance in effect for a period of not less than two (2) years after the date of completion of its services for the Project. If such professional liability insurance is written on a claims-made basis, such insurance shall have a retroactive date no later than the date of the Architect Agreement and shall include a supplemental extended reporting period provision.

3. **Other Insurance Requirements.** The insurance coverages described above shall be placed with insurance companies rated A minus VII or better by the current edition of Best's Key Rating Guide. Such insurance companies shall be authorized to do business in the State of Florida and shall incorporate a provision requiring the giving of written notice to Owner at least thirty (30) days prior to the cancellation, non-renewal or material modification of any such policies. Architect shall submit valid certificates of insurance in form and substance satisfactory to the Team and the City evidencing the effectiveness of the referenced insurance policies, along with the original copies of the amendatory riders to any such policies. Architect shall also deliver to the Team and the City copies of any insurance policies required under this Agreement within ten (10) days after Owner's request for such policies.

EXHIBIT 7

CONTRACTOR INSURANCE REQUIREMENTS

A. Limits

1. **Commercial General Liability**
\$1,000,000 Each Occurrence
\$2,000,000 General Aggregate--Per Project Aggregate
Products/Completed Operations Aggregate--Per Project Aggregate
Personal Injury

2. **Business Automobile**
\$1,000,000 Combined Single Limit

3. **Workers' Compensation/Employers' Liability (Stop Gap)**
Workers' Compensation - Coverage A
\$1,000,000 Each Accident
\$1,000,000 Disease--Policy Limits
\$1,000,000 Disease--Each Employee

4. **Umbrella Liability (coverage to "follow form" of underlying insurance)**
\$5,000,000

B. Other Requirements

1. **Commercial General and Umbrella Liability Insurance.** Contractor shall maintain Commercial General Liability (CGL), and Commercial Umbrella liability insurance with limits as set forth above. If such CGL contains a general aggregate limit, it shall apply separately to this Project.
 - (a) CGL insurance shall be written on ISO occurrence for CG 00 01 10 93 (or a substitute form providing equivalent coverage) and shall cover liability arising from premises, operations, independent contractors, products-completed operations, personal injury and advertising injury and liability assumed under an insured contract (including the tort liability of another assumed in a business contract).
 - (b) Owner and the entities listed in Section 5(d) below shall be included as additional insureds under the CGL and under the commercial umbrella liability policy, using ISO additional insured endorsement CG 20 10 10 93, or a substitute providing equivalent coverage, with changes requested by Owner. Contractor shall deliver to each additional insured a copy of the additional insured endorsement. This insurance shall apply as primary insurance with respect to any other insurance or self-insurance programs carried by Owner. If any additional insured has other insurance that is

applicable to the loss such other insurance shall be on an excess or contingent basis.

- (c) There shall be no endorsement or modification of the CGL limiting the scope of coverage for liability arising from pollution, explosion, collapse, underground property damage or employment-related practices.

2. Continuing Completed Operations Liability Insurance. Contractor shall maintain the completed operations coverage for at least two (2) years following final completion of Contractor's Work.

- (a) Continuing CGL insurance shall be written on ISO occurrence form CG 00 01 10 93 (or a substitute form providing equivalent coverage) and shall, at minimum, cover liability arising from products-completed operations and liability assumed under an insured contract.
- (b) Continuing CGL insurance shall have products-completed operations aggregate of at least two times the "each occurrence" limit.
- (c) Continuing commercial umbrella coverage, if any, shall include liability coverage for damage to the completed work equivalent to that provided under ISO form CG 00 01.

3. Business Auto and Umbrella Liability Insurance.

- (a) Such insurance shall cover liability arising out of any auto (including owned, hired and non-owned autos).
- (b) Business auto coverage shall be written on ISO form CA 00 01, CA 00 05, CA 00 12, CA 00 20, or substitute form providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage equivalent to that provided in the 1990 and later editions of CA 00 01.
- (c) Pollution liability coverage equivalent to that provided under the ISO pollution liability broadened coverage for covered autos endorsement (CA 99 48) shall be provided, and the Motor Carrier Act endorsement (MCS 90) shall be attached.

4. **Workers' Compensation and Employers' Liability.** The alternate employer endorsement (WC 00 03 01 A) shall be attached showing Owner in the schedule as the alternate employer.
5. **General.** All policies shall:
 - (a) Be written by insurance companies with a Best's Rating of no less than "A:VII".
 - (b) Provide that coverage shall not be suspended, voided, canceled, non-renewed, reduced in scope or limits except after thirty (30) days' prior written notice by certified mail, return receipt requested, has been given to Owner.
 - (c) Apply separately to each insured and additional insured against a whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.
 - (d) Name the following entities as additional insureds: the City, Pittsburgh Associates, Pittsburgh Baseball, Inc., and, as applicable; their respective subsidiaries, affiliates, officers, directors employees.
 - (e) (i) provide defense as an additional benefit and not within the limits of liability, (ii) be endorsed to provide a waiver of subrogation in favor of the additional insureds, and (iii) with respect to workers' compensation and employer's liability insurance, contain stop gap endorsement for monopolistic states.

EXHIBIT 7

CITY AGREEMENT WITH ARCHITECT

In the opinion of Nabors, Giblin & Nickerson, P.A., Bond Counsel, under existing statutes, regulations, rulings and court decisions and subject to the conditions referred to herein under "TAX EXEMPTION," interest on the Series 2016 Bonds is (a) excludable from gross income for federal income tax purposes and (b) not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. Such interest, however, will be includable in the calculation of a corporation's alternative minimum taxable income and may be subject to other federal income tax consequences referred to herein under "TAX EXEMPTION."



\$14,280,000
CITY OF BRADENTON, FLORIDA
SPECIAL OBLIGATION REVENUE REFUNDING BONDS,
SERIES 2016

Dated: Date of Delivery

Due: September 1 (see inside cover)

The City of Bradenton, Florida Special Obligation Revenue Refunding Bonds, Series 2016 (the "Series 2016 Bonds") will be issued only as fully registered bonds and will be initially registered only in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2016 Bonds. The Series 2016 Bonds will be available to purchasers in denominations of \$5,000 and any multiple thereof only under the book-entry system maintained by DTC through brokers and dealers who are, or act through, DTC Participants. Purchasers will not receive delivery of the Series 2016 Bonds. So long as any purchaser is the Beneficial Owner (as defined herein) of a Series 2016 Bond, the purchaser must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of principal of and interest on such Series 2016 Bond. See "DESCRIPTION OF THE SERIES 2016 BONDS - Book-Entry Only System" herein. Interest on the Series 2016 Bonds will be payable semiannually on March 1 and September 1 of each year, commencing on September 1, 2016.

The Series 2016 Bonds are being issued pursuant to the Constitution and laws of the State of Florida, particularly Chapter 168, Florida Statutes, and other applicable provisions of law, and Resolution 16-83, adopted by the City Council of the City of Bradenton, Florida (the "City") on June 8, 2016 (the "Resolution") for the purpose of providing funds, together with other legally available funds of the City, to (i) refund the City's outstanding Special Obligation Revenue Bonds, Series 2007, and (ii) pay the costs of issuance of the Series 2016 Bonds.

The Series 2016 Bonds are subject to optional redemption prior to maturity as described herein.

The principal and interest on the Series 2016 Bonds are payable from and secured by a pledge of and lien upon (1) the Pledged Revenues (consisting of Retained Spring Training Franchise Sales Tax Revenues as such term is defined herein), and (2) until applied in accordance with the provisions of the Resolution, all moneys, including investments thereof, in the funds established by the Resolution, other than the Rebate Fund, all in the manner and to the extent described herein and in the Resolution (collectively, the "Pledged Funds"). The City has covenanted to appropriate in its annual budget, by amendment, if necessary, such amounts of Non-Ad Valorem Revenues (as defined herein and in the Resolution) which are not otherwise pledged, restricted or encumbered, as shall be necessary, after taking into consideration the Pledged Funds, to pay the principal of and interest on the Series 2016 Bonds when due and all required rebate payments and to fund the Reserve Fund to the extent of any deficiencies therein. Such covenant to appropriate Non-Ad Valorem Revenues is not a pledge by the City of such Non-Ad Valorem Revenues and is subject in all respects to the payment of obligations secured by a pledge of such Non-Ad Valorem Revenues heretofore or hereafter entered into (including the payment of debt service on bonds or other debt instruments) and also to the payment of services and programs which are for essential public purposes affecting the health, safety and welfare of the inhabitants of the City or which are legally mandated by applicable law. The City currently intends to pay debt service on the Series 2016 Bonds first with Pledged Revenues and thereafter from appropriated Non-Ad Valorem Revenues. See "SECURITY FOR THE SERIES 2016 BONDS" herein.

THE SERIES 2016 BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE CITY AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE CITY, PAYABLE SOLELY FROM AND SECURED BY THE PLEDGED FUNDS (INCLUDING AMOUNTS BUDGETED AND APPROPRIATED BY THE CITY FROM NON-AD VALOREM REVENUES IN ACCORDANCE WITH THE RESOLUTION), IN THE MANNER SET FORTH IN THE RESOLUTION. NO HOLDER OF ANY SERIES 2016 BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAKING POWER TO PAY SUCH SERIES 2016 BOND, OR BE ENTITLED TO PAYMENT OF SUCH SERIES 2016 BOND FROM ANY MONEYS OF THE CITY, EXCEPT FROM PLEDGED FUNDS, IN THE MANNER AND TO THE EXTENT PROVIDED IN THE RESOLUTION.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read this entire Official Statement to obtain information essential to the making of an informed investment decision.

The Series 2016 Bonds are offered when, as and if issued and accepted by the Underwriter, subject to the approving legal opinion of Nabors, Giblin & Nickerson, P.A., Tampa, Florida, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon for the City by the City Attorney, William R. Lach, Esq., Bradenton, Florida. Certain legal matters will be passed on for the Underwriter by Bryant Miller Olive P.A., Tampa, Florida. BGC Capital Markets, LLC serves as financial advisor to the City with respect to the offering of the Series 2016 Bonds. It is expected that settlement for the Series 2016 Bonds will occur through the facilities of DTC in New York, New York, on or about July 14, 2016.

RAYMOND JAMES®

Dated June 16, 2016

11 259 000
 CITY OF JACKSONVILLE, FLORIDA
 SPECIAL OBLIGATION REVENUE REFUNDING BONDS,
 SERIES 2015

**MATURITIES, AMOUNTS, INTEREST RATES, PRICES, YIELDS
 AND INITIAL CUSIP NOS.**

\$14,280,000 Serial Bonds

Maturity (September 1)	Amount	Interest		Yield	Initial CUSIP No.**
		Rate	Price		
2016	\$100,000	2.00%	100.178	0.53%	104178EF1
2017	455,000	3.00	102.573	0.71	104178EG9
2018	470,000	3.00	104.507	0.85	104178EH7
2019	480,000	3.00	106.116	1.01	104178EJ3
2020	495,000	3.00	107.441	1.15	104178EK0
2021	510,000	4.00	113.957	1.30	104178EL8
2022	535,000	4.00	115.031	1.43	104178EM5
2023	555,000	4.00	116.477	1.55	104178EN4
2024	575,000	4.00	117.727	1.65	104178EP9
2025	595,000	4.00	118.537	1.79	104178EQ7
2026	625,000	4.00	119.155	1.91	104178ER5
2027	650,000	5.00	125.984*	2.04	104178ES3
2028	680,000	5.00	126.337*	2.10	104178ET1
2029	715,000	4.00	114.504*	2.38	104178EU8
2030	740,000	4.00	113.732*	2.46	104178EV6
2031	770,000	4.00	113.157*	2.52	104178EW4
2032	805,000	4.00	112.680*	2.57	104178EX2
2033	835,000	4.00	112.206*	2.62	104178EY0
2034	870,000	4.00	111.923†	2.65	104178EZ7
2035	900,000	4.00	111.546†	2.69	104178FA1
2036	940,000	4.00	111.264*	2.72	104178FB9
2037	980,000	3.00	99.532	3.09	104178FC7

* Priced to the first optional redemption date of September 1, 2038.

** Neither the City nor the Underwriter is responsible for the use of the CUSIP Numbers referenced herein nor is any representation made by the City as to their correctness. The CUSIP Numbers provided herein are included solely for the convenience of the readers of this Official Statement.

OFFICIAL STATEMENT

Relating to

\$14,280,000

CITY OF BRADENTON, FLORIDA SPECIAL OBLIGATION REVENUE REFUNDING BONDS, SERIES 2016

INTRODUCTORY STATEMENT

This Official Statement including the cover page, inside cover page and appendices, is provided by the City of Bradenton, Florida (the "City"), in order to set forth certain information regarding the City and the City's \$14,280,000 aggregate principal amount of Special Obligation Revenue Refunding Bonds, Series 2016 (the "Series 2016 Bonds"), authorized by Resolution No. 16-33, adopted by the City Council (the "Council") on June 8, 2016 (the "Resolution"). This introduction is subject in all respects to the more complete information and definitions contained or incorporated in this Official Statement and should not be considered to be a complete statement of the facts material to making an informed investment decision.

The Series 2016 Bonds are being issued pursuant to the Constitution and laws of the State of Florida, particularly Chapter 166, Florida Statutes, the Charter of the City, and other applicable provisions of law, and the Resolution. The Series 2016 Bonds need not be approved by a vote of the electors of the City.

The Series 2016 Bonds are being issued for the purpose of providing funds, together with other legally available funds of the City, to (i) refund the City's outstanding Special Obligation Revenue Bonds, Series 2007 (the "Refunded Bonds"), and (ii) pay the costs of issuance of the Series 2016 Bonds. See "PLAN OF REFUNDING" herein.

The principal of and interest on the Series 2016 Bonds are payable from and secured by a pledge of and lien upon (1) the Pledged Revenues (consisting of Retained Spring Training Franchise Sales Tax Revenues as such term is defined herein), and (2) until applied in accordance with the provisions of the Resolution, all moneys, including investments thereof, in the funds established by the Resolution, other than the Rebate Fund, all in the manner and to the extent described herein and in the Resolution (collectively, the "Pledged Funds"). The City has covenanted to appropriate in its annual budget, by amendment, if necessary, such amounts of Non-Ad Valorem Revenues (as defined herein and in the Resolution) which are not otherwise pledged, restricted or encumbered, as shall be necessary, after taking into consideration the Pledged Revenues, to pay the principal of and interest on the Series 2016 Bonds when due and all required rebate payments and to fund the Reserve Fund to the extent of any deficiencies therein. Such covenant to appropriate Non-Ad Valorem Revenues is not a pledge by the City of such Non-Ad Valorem Revenues and is subject in all respects to the payment of obligations secured by a pledge of such Non-Ad Valorem Revenues heretofore or hereafter entered into (including the payment of debt service on bonds or other debt instruments) and also to the payment of services and programs which are for essential public purposes affecting the health, safety and welfare of the inhabitants of the City or which are legally mandated by applicable law. The City currently intends to pay debt service on the Series 2016 Bonds first with Pledged Revenues and thereafter from appropriated Non-Ad Valorem Revenues. See "SECURITY FOR THE SERIES 2016 BONDS" herein.

All capitalized terms used in this Official Statement not normally capitalized and not otherwise defined herein, shall have the same meaning as provided in the Resolution. The form of the Resolution is attached to this Official Statement as APPENDIX C. The descriptions of the Series 2016 Bonds, the documents authorizing and securing the same, and the information from various reports and statements contained herein are not comprehensive or definitive. All references herein to such documents, reports and statements are qualified by the entire, actual content of such documents, reports and statements. Copies of such documents, reports and statements referred to herein that are not included in their entirety in this Official Statement may be obtained from the City.

THE CITY

The City, incorporated in 1903, is located on the west coast of Florida, in Manatee County (the "County"), approximately forty miles south of Tampa on the southern reaches of Tampa Bay. The City encompasses 14.55 square miles and has a population of approximately 32,534. The City provides a full range of services including police, fire, planning and development, water, sewer, solid waste and recycling services, as well as providing cultural and recreational facilities. For additional information concerning the City, see "APPENDIX A - General Information Regarding the City of Bradenton and Manatee County, Florida" attached hereto.

PLAN OF REFUNDING

Pursuant to the Bond Resolution, the City has determined it to be in its best interest to refund the Refunded Bonds currently outstanding in the amount of \$14,705,000 with proceeds from the Series 2016 Bonds and other legally available moneys of the City.


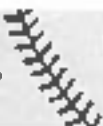

Concurrently with the delivery of the Series 2016 Bonds, proceeds from the Series 2016 Bonds, together with other legally available moneys of the City, shall be deposited into an escrow deposit trust account (the "Escrow Account") pursuant to the terms and provisions of the Escrow Deposit Agreement between the City and U.S. Bank National Association, Orlando, Florida, as Escrow Agent thereunder (the "Escrow Deposit Agreement"). The moneys deposited pursuant to the Escrow Deposit Agreement shall be applied to the purchase of certain United States Treasury obligations (the "Escrow Securities") so as to produce sufficient funds to pay the principal of, and interest on the Refunded Bonds as the same become due or are earlier redeemed. The Refunded Bonds will be called for redemption on September 1, 2017 (the "Redemption Date") at a redemption price of 100% of the principal amount of such Refunded Bonds, plus accrued interest to the Redemption Date. Upon the deposit of such moneys in the Escrow Account, in the opinion of Bond Counsel, rendered in reliance upon certain mathematical computations performed by Raymond James & Associates, Inc., the Underwriter, as verified by Integrity Public Finance Consulting LLC, Jacksonville, Florida (the "Verification Agent") as described below, the Refunded Bonds shall be deemed to be paid and shall no longer be deemed to be secured by or entitled to the benefits of the Resolution pursuant to which they were issued. The Verification Agent is a wholly owned subsidiary of Bryant Miller Olive P.A. The holders of the Refunded Bonds shall be entitled to payment solely out of the moneys and Escrow Securities deposited pursuant to the Escrow Deposit Agreement. The moneys and Escrow Securities on deposit in the Escrow Fund will not be available for payment of the Series 2016 Bonds.

Upon delivery of the Series 2016 Bonds, the Verification Agent will verify the accuracy of the arithmetical computations of the adequacy of the maturing principal amount of, and interest on the Escrow Securities, together with any uninvested amounts, to be held in the Escrow Account to pay the

principal and interest on the Refunded Bonds on the Redemption Date, and the "yield" on the Series 2016 Bonds and on the Escrow Securities considered by Bond Counsel in connection with its opinion that the Series 2016 Bonds are not "arbitrage bonds" within the meaning of Section 148 of the Code, as amended. See "VERIFICATION OF MATHEMATICAL COMPUTATIONS" herein.

In reliance upon the above-referenced schedules, at the time of delivery of the Series 2016 Bonds, Bond Counsel will deliver to the Underwriter and the City an opinion to the effect that all covenants, agreements and other obligations of the City to the holders of the Refunded Bonds have ceased, terminated and become void and are discharged and satisfied.

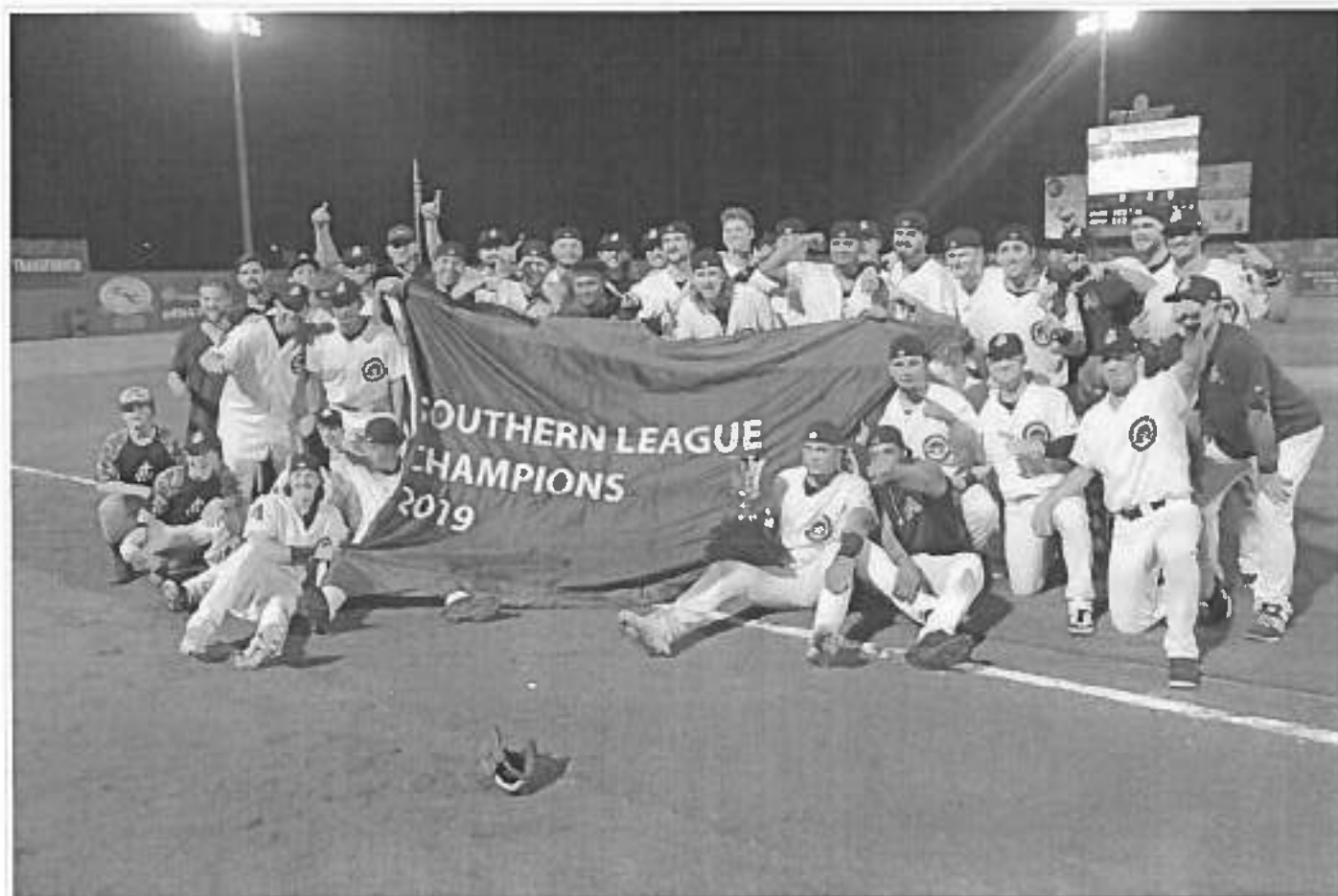




 OUR EXPERTISE ISN'T JUST FINANCIAL. IT'S BASEBALL. 
 HERE WE MAKE SURE YOU GET THE BEST VALUE AND SERVICE. [LEARN MORE](#)

You are here: [Home](#) > [MiLB playoffs, extended season on tap](#)

MiLB playoffs, extended season on tap

by [Kevin Reichard](#) on [July 2, 2021](#) in [Minor-League Baseball, News](#)



We will have some **Minor League Baseball playoffs** this season at three levels, while the **Triple-A season** has been extended by two weeks, as the improvisational nature of the **2021 MiLB season** continues

When the 2021 MiLB season was announce after the grand reorganization, playoffs were not on the agenda. But, since we're making up things as we go along, we'll see playoffs at the Double-A, High-A and Low-A levels, as the top two teams in each league will face off in a best-of-five series beginning Sept. 21. (Winning your division won't get you into the playoffs.) Everyone else will be heading home after the end of the regular season on Sunday, Sept. 19.

In Triple-A, we won't see playoffs, but we will see a two-week extension of the 2021 season. In Triple-A East, the first additional five-game series will begin on Sept. 22, while in Triple-A West the first additional five-game series will begin on Sept. 23. Both leagues will see a series-ending five-game series begin Sept. 29 and end on Oct. 3—the same date the MLB season ends.

The specifics of the additional two weeks of play have not been posted by MiLB or teams. Given the emphasis on containing costs this year, one can imagine it will be a home-and-away series based geographic proximity. These additions will please fans and broadcasters yearning for playoffs, but in a season where many owners have operated under very trying conditions, there wasn't a whole lot of enthusiasm among front-office folks we chatted with who are faced with additional expenses at a time of year when it's hard to get fans out to the ballpark.

The expanded playoffs was first reported on [MiLB.com](https://www.milb.com).

Share this:



About Kevin Reichard

Kevin Reichard is founder and publisher of Ballpark Digest.

[View all posts by Kevin Reichard](#) —

Yes, We Are Social!

Subscribe to our e-mail newsletter to receive updates.


 

Related Posts:

- [New for 2022: Pac-12 baseball tourney at Scottsdale Stadium](#)
- [Red Sox working to bring MiLB back to Lowell](#)
- [ValleyCats lawsuit against MLB, Astros to proceed](#)
- [Double-A schedules out; more normalcy](#)
- [2022 schedule releases: A return to normalcy](#)



HBK OUR EXPERTISE ISN'T JUST FINANCIAL. IT'S BASEBALL. **LEARN MORE** ONLY BUSINESS & BANK COUNSELORS WHO UNDERSTAND HOW WE THINK



You are here: Home > Grapefruit League Best of the Ballparks finals: Publix Field vs. LECOM Park

Grapefruit League Best of the Ballparks finals: Publix Field vs. LECOM Park

by Ballpark Digest Editors on March 17, 2021 in Major-League Baseball News

Publix Field at Joker Marchant Stadium (Detroit Tigers) 0%

LECOM Park (Pittsburgh Pirates) 0%

VS

We have two familiar venues in the 2021 Grapefruit League Best of the Ballparks finals: **Publix Field at Joker Marchant Stadium (Detroit Tigers)** vs. **LECOM Park (Pittsburgh Pirates)**.

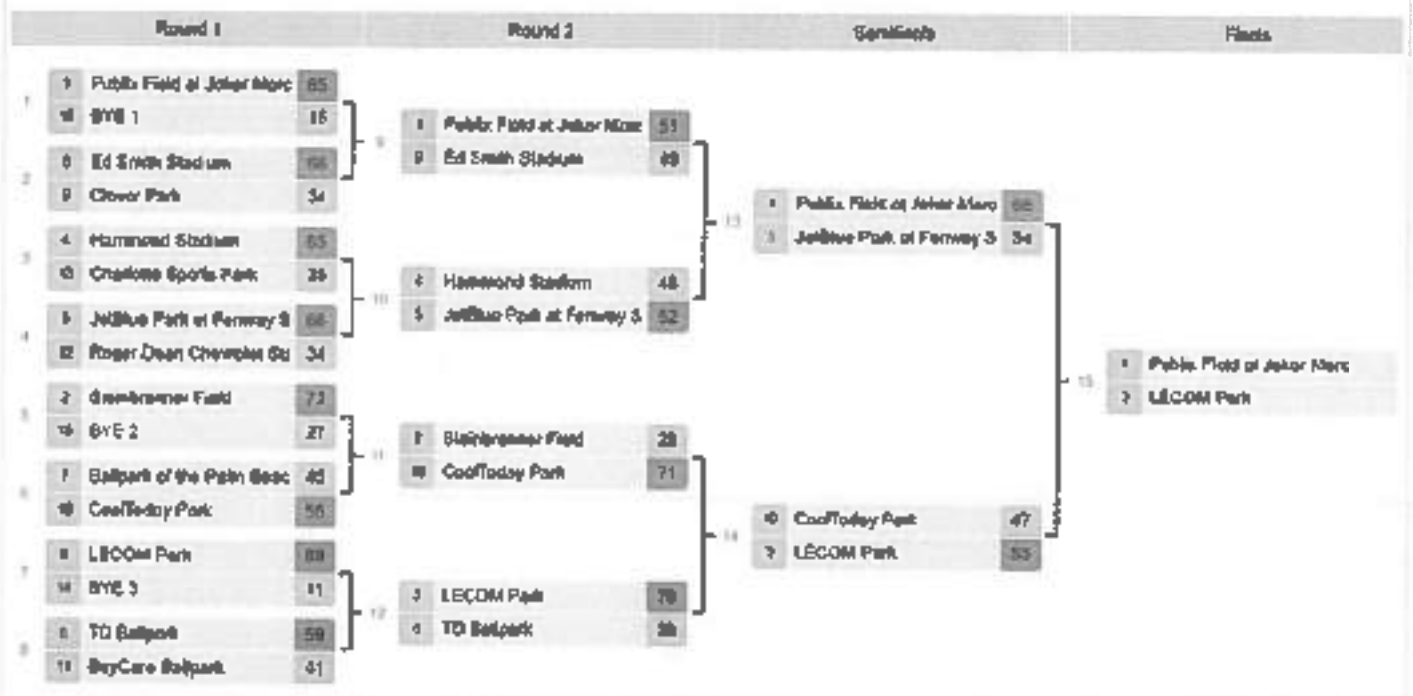
[Vote](#) [View Full Bracket](#)

This bracket has ended

This bracket has ended.

POWERED BY
VOTION

Best of the Ballparks 2021, Grapefruit League



Share this:

[LinkedIn](#)
[Facebook](#)
[Twitter](#)
[Email](#)

About Ballpark Digest Editors

Ballpark Digest Editors bring you the latest ballpark and baseball news. [View all posts by Ballpark Digest Editors](#) —

Yes, We Are Social!

Subscribe to our e-mail newsletter to receive updates.



WEST PALM BEACH

Quick links... ▾

SPORTS > BASEBALL



Coronavirus forces changes to Major League Baseball spring training in Florida

Attendance will be limited with fans placed in pods



Major League Baseball spring training will have a different look this year in Florida because of the coronavirus.



By: Matt Sczesny

Posted at 6:39 PM, Jan 22, 2021 and last updated 6:41 PM, Jan 22, 2021



Tickets at Roger Dean Stadium go on sale online first to season ticket holders Feb. 1 and then to the general public later in the month.

Tickets at The Ballpark of the Palm Beaches went on sale Friday for season ticket holders and will be available to the general public Feb. 3.

"Beginning Feb. 27, the Houston Astros and Washington Nationals will play 30 games right here at the Ballpark of The Palm Beaches," Slatos said.

Copyright 2021 Scripps Media, Inc. All rights reserved. This material may not be published, broadcast, rewritten, or redistributed

Sign up for the **Lunchtime Headlines Newsletter** and receive up to date information.

E-mail

Submit



Scripps Local Media
© 2021 Scripps Media, Inc

[Weather](#) [Traffic](#) [News](#) [Money](#) [Sports](#) [Entertainment](#)
[Life](#) [Marketplace](#) [Don't Waste Your Money](#) [Support](#)

[Sitemap](#) [Privacy Policy](#) [Privacy Center](#)
[Journalism Ethics Guidelines](#) [Terms of Use](#) [EEO](#) [Careers](#)
[FCC Public File](#) [FCC Application](#) [Public File Contact](#)
[Accessibility Statement](#) [Closed Captioning Contact](#)



Major League Baseball's revised Spring Training schedule begins on Sunday, February 28, with 14 Florida Grapefruit League teams in action.

Developed with health and safety considerations in mind, Florida Grapefruit League teams will play under a regionalized schedule within Florida to mitigate travel.

MLB has revised the 2021 Florida Spring training schedule by creating pods for Florida Grapefruit League games to separate teams by their sites on Florida's east and west coasts. This move will reduce cross-state travel concerns during the covid-19 pandemic.

Teams were divided into three groups for the Grapefruit League season to eliminate longer bus rides:

Florida East Coast: Houston Astros, Washington Nationals (West Palm Beach), Miami Marlins, St. Louis Cardinals (Jupiter), New York Mets (Port St. Lucie)

Florida West Coast: Baltimore Orioles (Sarasota), Detroit Tigers (Lakeland), New York Yankees (Tampa), Philadelphia Phillies (Clearwater), Pittsburgh Pirates (Bradenton), Toronto Blue Jays (Orlando)

Southwest Florida: Atlanta Braves (North Port), Baltimore Orioles (Sarasota), Boston Red Sox, Minnesota Twins (Fort Myers), Pittsburgh (Bradenton), Tampa Bay Rays (Port Charlotte)

Baltimore, based in Sarasota, and Pittsburgh, in Bradenton, are part of both West Coast groups.

The west coast pod is split into north and south divisions with teams playing 28 games. The east coast pod features five teams playing 24 games.

Spring training games until March 13 may be shortened to five or seven innings if agreed upon by both managers. The completion of innings will not be required if a pitcher has thrown at least 20 pitches. Pitchers also will be permitted to re-enter games after being removed during spring training.

Fan interaction with players before the game is also prohibited.

First Pitchers and Catchers Workout: February 17; First Full Squad Workout: February 22

Houston Astros

2021 Schedule: Houston Astros – Florida Grapefruit League

FITTEAM Ballpark of the Palm Beaches Seating Capacity: Approximately 1,600 fans

2021 Ticket Information and Pricing: (561) 500-HITS (4487) or www.ballparkpalmbeaches.com

Season ticket holders and those who purchased tickets prior to the release of the revised schedule, will be contacted by e-mail and given priority to re-purchase tickets for the new schedule. All remaining tickets then will be on sale starting Saturday, February 20 for the general public. Tickets can be purchased through the stadium's website: ballparkpalmbeaches.com

Health and Safety Protocols: Health & Safety Information – The Ballpark of The Palm Beaches (ballparkpalmbeaches.com)

Fans are not allowed at the facilities to watch workouts prior to the start of games. The FITTEAM Ballpark of the Palm Beaches has established strict COVID-19 protocols and guidelines, including the mandatory use of a face covering when not eating or drinking. Virtually everything in the stadiums will be touchless from the entry gates to the rest rooms. Signs and decals will be posted around the stadiums to remind people to socially distance.

First Pitchers and Catchers Workout: February 18; First Full Squad Workout: February 22

Miami Marlins

2021 Schedule: Miami Marlins – Florida Grapefruit League

Roger Dean Chevrolet Stadium Seating Capacity: 21% capacity

2021 Ticket Information and Pricing: (561) 630-1828; (561) 630-1829 or www.rogerdeanchevroletstadium.com/.

Tickets for Marlins and Cardinals games will be available to Roger Dean Stadium season ticket holders Friday.

Those customers will be allowed to purchase individual game tickets at their normal season ticket rate.

February 21: Season ticket holders to Marlins games at Marlins Park and Cardinals games at Busch Stadium will be allowed to purchase single-game tickets.

February 23: Remaining tickets will go on sale to the general public.

Health and Safety Protocols: HEALTH & SAFETY POLICIES & PROCEDURES – Roger Dean Chevrolet Stadium

Fans are not allowed at the facilities to watch workouts prior to the start of games. Roger Dean Stadium has established strict COVID-19 protocols and guidelines, including the mandatory use of a face covering when not eating or drinking. Virtually everything in the stadiums will be touchless from the entry gates to the rest rooms. Signs and decals will be posted around the stadiums to remind people to socially distance.

First Pitchers and Catchers Workout: February 18; First Full Squad Workout: February 23

Minnesota Twins

2021 Schedule: Minnesota Twins – Florida Grapefruit League

Hennepin Stadium at CenturyLink Sports Complex Seating Capacity: 28%, approximately 2,400 fans

2021 Ticket Information and Pricing: Toll Free (800) 33-TWINS (338-9467) or www.twinsbaseball/springtraining.

Exclusive Spring Training Season Ticket Holder presales begin Thursday, February 18, while remaining inventory is available to the general public beginning Wednesday, February 24.

Health and Safety Protocols: The club has developed a physically-distanced seating plan utilizing "pods" (sold in sets of 2 or 4 contiguous seats only). "Buffer Zones" will be created between the playing field and the first row of ticketed seats adjacent to both dugouts (12 feet in distance) and bullpens (6 feet in distance). Guests are not allowed within the designated "Buffer Zones" at any time. Additionally, in accordance with Major League Baseball guidelines, all on-field personnel (i.e. players, coaches and staff) are prohibited from signing autographs or engaging in direct guest contact. Guests should NOT seek autographs at the CenturyLink Sports Complex.

Enhancements have been made to cleaning protocol, including cleaning and disinfecting all in-use seats, railings, food and beverage surfaces, elevators and restrooms, with peroxide multi-surface cleaner and disinfectant or vital oxide, before, during and after each game. Partitions will be used to separate staff and guests at points-of-sale.

Tickets remaining after the pre-sale will be available to purchase Monday, February 22, at 10 a.m.
Health and Safety Protocols: Tickets will be offered by seating pod allotments of two or four tickets per transaction. There will be at least six feet of social distancing spaced between each pod. All fans, other than children 2 years old and younger, will also be required to wear face masks while visiting the ballpark. The only exception will be when visitors are eating or drinking while seated.

First Pitchers and Catchers Workout: February 17; **First Full Squad Workout:** February 22

St. Louis Cardinals

2021 Schedule: St. Louis Cardinals – Florida Grapefruit League

Roger Dean Chevrolet Stadium Seating Capacity: 21% capacity

2021 Ticket Information and Pricing: (561) 630-1828; (561) 630-1829 or www.rogerdeanchevroletstadium.com/.

Tickets for Marlins and Cardinals games will be available to Roger Dean Stadium season ticket holders Friday.

Those customers will be allowed to purchase individual game tickets at their normal season ticket rate.

February 21: Season ticket holders to Marlins games at Marlins Park and Cardinals games at Busch Stadium will be allowed to purchase single-game tickets.

February 23: Remaining tickets will go on sale to the general public.

Health and Safety Protocols: HEALTH & SAFETY POLICIES & PROCEDURES – Roger Dean Chevrolet Stadium

Fans are not allowed at the facilities to watch workouts prior to the start of games. Roger Dean Stadium has established strict COVID-19 protocols and guidelines, including the mandatory use of a face covering when not eating or drinking. Virtually everything in the stadiums will be touchless from the entry gates to the rest rooms.

Signs and decals will be posted around the stadiums to remind people to socially distance.

First Pitchers and Catchers Workout: February 17; **First Full Squad Workout:** February 22

Tampa Bay Rays

2021 Schedule: Tampa Bay Rays – Florida Grapefruit League

Charlotte Sports Park Seating Capacity: 25% capacity

2021 Ticket Information and Pricing: (727) 825-3250 or www.raysbaseball.com/springtraining

Health and Safety Protocols: Charlotte Sports Park will follow the 2021 MLB health and safety protocols, which are fully documented in the comprehensive Operations Manual that has been distributed to the 30 Major League Clubs.

First Pitchers and Catchers Workout: February 18; **First Full Squad Workout:** February 23

Toronto Blue Jays

2021 Schedule: Toronto Blue Jays – Florida Grapefruit League

TD Ballpark Seating Capacity: 15% capacity

2021 Ticket Information and Pricing: Toll Free (888) 525-JAYS; (727) 733-0429 or

www.bluejays.com/springtraining. Past Spring Training Season Ticket Members will have first access to tickets on Monday, February 22, ahead of the public onsale at 10:00 a.m. EST on Wednesday, February 24

Health and Safety Protocols: Tickets sold in pods of two or four seats, spaced a minimum of six feet apart. Face coverings required for entry; fans aged two and older are required to wear them in the ballpark, except when eating or drinking in their seats. Mobile ticketing required for entry to limit touchpoints. Symptom screening prior to entry. Concession stands will feature social distance markers and prepackaged food and utensils. Hand sanitizing stations available throughout the stadium. No player autographs. No fan or media attendance at player workouts at TD Ballpark or the Player Development Complex; parking lot access will be restricted during player workouts at both locations

First Pitchers and Catchers Workout: February 18; **First Full Squad Workout:** February 22

Washington Nationals

2021 Schedule: Washington Nationals – Florida Grapefruit League

FITTEAM Ballpark of the Palm Beaches Seating Capacity: Approximately 1,600 fans



From 2021 Florida Grapefruit League Season to the All Star Break

The old saying of hindsight is 20/20 may or may not apply to how things have gone with Major League Baseball teams from their time in Florida Spring Training through the All-Star break.

But it's always fun to see how things were going on April 1 to July 13. Let's take a look.

After a fourth place finish in 2020, the Boston Red Sox were not given much of a chance to compete in tall he tough American League East Division in 2021.

At the All-Star break, it's the Red Sox who are wagging their finger at the prognosticators with a AL East leading 55-36 record. This all comes after Boston posted a Florida Grapefruit League-leading 16 wins at Jet Blue Park, in Fort Myers, and other Southwest Florida spring training sites.

On the flipside, the Houston Astros left the Ballpark of the Palm Beaches after struggling through a 6-14 Spring Training record.

Well, whaddya know? The Astros are now leading the American League West with 55-36 record.

Florida Grapefruit League Records vs. All Star Game Break Record

Toronto Blue Jays	16-9	46-42, 3rd AL East
Boston Red Sox	16-11	55-36, 1st AL East
Atlanta Braves	15-13	44-45, 3rd NL East
Miami Marlins	14-5	39-50, 5th NL East

NY Yankees	14-12	46-43, 4th AL East
Detroit Tigers	13-12	40-51, 3rd AL Central
Pittsburgh Pirates	13-14	34-56, 5th NL Central
Tampa Bay Rays	13-15	53-37, 2nd AL East
Philadelphia Phillies	12-15	44-44, 2nd NL East
NY Mets	11-11	47-40, 1st NL East
Minnesota Twins	11-15	39-50, 4th AL Central
Washington Nationals	10-9	42-47, 4th NL East
Baltimore Orioles	10-17	26-61, 5th AL East
St. Louis Cardinals	8-10	44-46, 1-3rd NL Central
Houston Astros	6-14	55-36, 1st, AL West

Individuals from Florida Grapefruit League to All Star Break

Pittsburgh's Ke'Bryan Hayes led all Major Leaguers in Spring Training with a .431 batting average. It seemed to carry over into the regular season as Hayes hit a home run in his first at bat of the 2021 regular season, but through July 11, Hayes has a .262 batting average in 130 AB, with four home runs and 18 RBI.

Hayes is the son of former MLB player, Charlie Hayes, who won a World Series title with the New York Yankees 1996 team. He recorded the final out of the Series win against the Atlanta Braves catching a fly ball in 3rd base foul territory.

Boston Red Sox first baseman, Bobby Dalbec, led the Florida Grapefruit League with 7 home runs and 16 rbi during the month of March. Through July 11, he has sent the ball out of the park for 10 Home Runs and 36, RBI in 242 AB. Now in his second season with the Red Sox, he already has a career high in home runs and is one of seven Boston hitters with double digit home runs

On the mound, Minnesota's Kenta Maeda, allowed only one earned run in 18.1 IP, for an 0.49 ERA and 22 strikeouts against one walk in Florida Spring Training action. After heading north to Minneapolis, Maeda has made 14 starts and compiled a 4-3 record with a 4.66 ERA, and 71 strikeouts

Miami's Sandy Alcantara made six Florida Spring Training starts, pitched 20.1 innings with 27 strikeouts while compiling a 1.33 ERA. Proving his reliability, Alcantara currently leads MLB with 19 starts, for a 5-8 record, 116.2 IP, 3.09 ERA, 102K

The Toronto Blue Jays also won a Florida Grapefruit League-leading 16 games and that success and popularity carried over into three American League starts in the 2021 All Star Game. Fans in Dunedin even got a few regular-season opportunities to see Vladimir Guerrero, Jr., Marcus Semien and Teoscar Hernandez prior to the Mid-Season Classic.

Check out the 10 elected starters in tomorrow night's All Star Game who began their seasons in March in the Florida Grapefruit League.

American League

1B: Vladimir Guerrero, Jr., Toronto Blue Jays (currently leads AL with .332 average and 73 RBI)

2B: Marcus Semien, Toronto Blue Jays

SS: Xander Bogaerts, Boston Red Sox

3B: Rafael Devers, Boston Red Sox (2nd in AL with 72 RBI)

OF: Aaron Judge, New York Yankees

OF: Teoscar Hernandez, Toronto Blue Jays

National League

1B: Freddie Freeman, Atlanta Braves

2B: Adam Frazier, Pittsburgh Pirates (currently leads NL with .330 batting average)

3B: Nolan Arenado, St. Louis Cardinals

OF: Ronald Acuna, Jr., Atlanta Braves (currently injured)



101 North Monroe St., Suite 1000

Tallahassee, Florida 32301

Phone: (850) 577-7200

FAX: (850) 577-7204

info@playinflorida.com

© 2021 Florida Sports Foundation, a Division of Enterprise Florida, Inc. All Rights Reserved.



Minor League Baseball in Florida Returns to the Field in 11 Locations Statewide



After missing out on the 2020 Minor League Baseball season, Florida's minor league affiliates return to the field this week in 11 Florida locations.

While the Low-A Southeast League, formerly the Florida State League, has the most teams with 10, Florida also boasts a Double-A and Triple-A team. Florida's 12 teams give the state's baseball fans a look to the future of Major League Baseball.

The 021 season started on Tuesday, May 4 and runs through September 19. Nine of the Low A Southeast teams compete in the Spring Training home of their parent club; the only team that does not, the Daytona Tortugas, play at historic Jackie Robinson Ballpark.

Keeping the talent close by, Florida's Double- and Triple-A Minor League teams are affiliates of the Miami Marlins.

Here's a preview of each of Florida's 12 Minor League Baseball Teams.

Low A Southeast League East Division

Daytona Tortugas – Cincinnati Reds affiliate since 2015

Jackie Robinson Ballpark

Manager: Travis "Gookie" Dawkins

Website: www.milb.com/daytona

Jackie Robinson Ballpark is the oldest of all Minor League Ballparks. It opened in 1914 as City Island Ballpark and its first Minor League tenant was the Daytona Islanders (Florida State League, 1920). When City Island Ballpark opened during the Woodrow Wilson administration, it was little more than a playing field and wooden bleachers. Of course, many improvements have occurred since, the most recent being an HD videoboard to complement the vintage hand-operated scoreboard in left field.

Jupiter Hammerheads – Miami Marlins affiliate since 2002

Roger Dean Chevrolet Stadium

Jorge Hernandez, Manager

Website: www.milb.com/jupiter

Roger Dean Chevrolet Stadium is the only facility in the country to house two affiliated Minor League teams with the Jupiter Hammerheads, Low-A affiliate of the Miami Marlins, and Palm Beach Cardinals, Low-A affiliate of the St. Louis Cardinals, both playing their Low-A Southeast games at the Jupiter complex.

Palm Beach Cardinals – St. Louis Cardinals affiliate since 2003

Roger Dean Chevrolet Stadium, Jupiter

Jose Leon, Manager

Website: www.milb.com/palm-beach

Baptist Health has been named as the Presenting Partner of the 2021 Low-A Southeast season at Roger Dean Chevrolet Stadium. With this continued partnership, Baptist Health will have a strong presence at Roger Dean Chevrolet Stadium through marquee signage and in-game features, social/digital media, and print marketing materials for the Low-A Southeast season, which runs May through September. The league has an enriched history in Palm Beach County with a presence dating back to 1928.

St. Lucie Mets – New York Mets affiliate since 1988

Clover Park, Port St. Lucie

Reid Brignac, Manager

Website: www.milb.com/st-lucie

St. Lucie Mets have launched the St. Lucie Mets Community Market. The mission of the Market is to promote and support regional artists, crafters and food vendors by providing a viable and productive market place where local producers can create mutually beneficial interactions with area residents and visitors. There are over 30 vendors ranging from food, crafts, artists and vegan/all-natural products that will be involved. The Community Market will take place two Sundays per month. Parking and entry to the market is free. Future Community Market dates are May 9th, May 23rd, June 6th and June 20th.

West Division

Bradenton Marauders – Pittsburgh Pirates affiliate since 2010

LECOM Field

Jonathan Johnston, Manager

Website: BradentonMarauders.com

The Marauders plan to feature local area non-profit organizations and small businesses for Friday and Saturday games at LECOM Park in 2021. The Marauders will partner with the Manatee Chamber of Commerce, the Manasota Black Chamber of Commerce, and the Gulf Coast Latin Chamber of Commerce to promote the program.

Clearwater Threshers – Philadelphia Phillies affiliate since 1985

BayCare Ballpark

Milver Reyes, Manager

Website: www.ThreshersBaseball.com

The Opening Weekend at BayCare Ballpark features a Pint Glass Giveaway on Friday night, May 7, and a post-game fireworks show on Saturday, May 8. Both games, against the Lakeland Flying Tigers begin at 6:30 p. m.

Dunedin Blue Jays – Toronto Blue Jays affiliate since 1987

TD Ballpark

Luis Hurtado, Manager

Website: www.milb.com/dunedin

While the parent club, the Toronto Blue Jays, playing regular season home games at TD Ballpark, the Dunedin Blue Jays, or D-Jays, will play games away from their Dunedin home. The D-Jays first home game at TD Ballpark is currently scheduled for June 1 against the Bradenton Marauders.

Fort Myers Mighty Missels – Minnesota Twins affiliate since 1992

Hammond Stadium at CenturyLink Complex

Brian Meyer, Manager

Website: www.milb.com/fort-myers

The Missels franchise has been affiliated with the Twins since the team moved to Ft. Myers for spring training in 1992. Since that time, many Twins greats have passed through the system in Fort Myers, including Torii Hunter, Joe Mauer, Justin Morneau, Miguel Sano, Max Kepler, Jose Berrios and Byron Buxton.

Lakeland Flying Tigers – Detroit Tigers affiliate since 1967

Publix Field at Joker Marchant Stadium

Brayan Pena, Manager

Website: www.milb.com/lakeland

The Lakeland Flying Tigers have been a Detroit affiliate since 1967 at Publix Field at Joker Marchant Stadium, tied with the Reading Fightin Phils for the longest affiliation in all of Minor League Baseball. But the city's Minor League history dates back far longer than that, as Lakeland was a charter member of the Florida State League. The Lakeland Highlanders operated from 1919-26, spending a portion of that time at a ballpark now known as Henley Stadium, which is still in operation, south of their current location.

Tampa Tarpons – New York Yankees affiliate since 1994

George M. Steinbrenner Field

David Adams, Manager

Website: www.milb.com/tampa

Prior to the 2018 season, Tampa's FSL team changed its name from the Yankees to the Tarpons. This moniker hearkened back to a previous era of the city's league history, as a previous iteration of the Tampa Tarpons existed from 1957-88. This team was a Cincinnati Reds affiliate for most of its existence, and notable alumni included the likes of Johnny Bench and Pete Rose.

Triple – A East

Southeast Division

Jacksonville Jumbo Shrimp – Miami Marlins affiliate since 2009

121 Financial Ballpark

Manager: Al Pedrique

Website: www.jaxshrimp.com

The Jumbo Shrimp embraces the heart of Jacksonville's identity and baseball heritage that dates back to 1904. As Florida's largest city, yet in many ways a richly connected and close-knit community, Jacksonville is truly a Big Small Town. It has unique water geography as the River City on the First Coast. The Jacksonville Jumbo Shrimp represents those themes and expresses the affordable family fun of Minor League Baseball.

Other Triple A East Southeast Division teams: Charlotte Knights (White Sox); Durham Bulls (Rays); Gwinnett Stripers (Braves); Memphis Redbirds (Cardinals); Nashville Sounds (Brewers); Norfolk Tides (Orioles)

**Double – A South
South Division**

Pensacola Blue Wahoos – Miami Marlins affiliate since 2021
Blue Wahoos Stadium, recently named "Best View in Double-A Baseball."
Manager: Kevin Randel

Website: www.bluewahoos.com

Only one roster can claim two different Top 25 overall prospects, and that one belongs to the Marlins affiliate in Pensacola. Miami bet on tools with each of its last two first-round picks. J.J. Bleday led NCAA Division I in homers as a junior at Vanderbilt before the Fish took him fourth overall in 2019. Max Meyer sported a plus-plus fastball and similar 70-grade slider at Minnesota before he went third overall last year.

Other Double A South, South Division Teams: Biloxi Shuckers (Brewers), Mississippi Braves (Braves); Montgomery Biscuits (Rays)

101 North Monroe St., Suite 1000

Tallahassee, Florida 32301

Phone: (850) 577-7200

FAX: (850) 577-7204

info@playinflorida.com

© 2021 Florida Sports Foundation, a Division of Enterprise Florida, Inc. All Rights Reserved



PTM



LECOM PARK
HEALTHY AND SAFETY UPDATES

LECOM PARK

The southern home of the Pittsburgh Pirates serves as a catalyst within the organization while remaining a centerpiece within the community.

The heart of operations lies within LECOM Park. From game day to graduation, this facility is home to more than baseball. As one of the oldest ballparks in America, LECOM Park has been able to continue to be a bench mark for stadium operations. Two years in a row it has captured the Best of the Ballparks Award for High-A baseball. The ballpark has developed a relationship within the industry and community as being a top tier facility for safety and guest experience.

To maintain this level of service it has underwent various renovations over the years. Most recently, an extension of the netting was installed to protect fans from foul balls as they exited the playing surface. Adjustments like this are key to help maintain a safe and friendly environment that is welcoming to all. As we navigate a new era of health and safety standards, LECOM Park once again faces new challenges.



LECOM PARK EVENTS

As the southern home of the Pittsburgh Pirates the team will play 15-18 games per year at LECOM Park. Spring Training attracts 90,000+ fans a year coming from all over America. In addition the Bradenton Marauders (Pirates High-A Affiliate) hosts 70 games per year with 70,000+ fans attending between April and September.

Outside of baseball a variety of events is hosted. Bluesfest will take over the park in December and welcome guests from 10 foreign countries, 35 states and 225 zip codes. USA Baseball's U-18 World Cup is being hosted in conjunction with Manatee and Sarasota Counties in September of 2021. This event will attract people from 12 countries. Smaller capacity events such as county graduations will host 1500+ parents, family and friends from each high school in Manatee County. Birthday parties, anniversary parties, company picnics and much more also help bring the heart of the community center (stage) field at LECOM Park.



CHALLENGES DUE TO COVID-19

In compliance with the Centers for Disease Control (CDC), self-automated sanitizing stations, social distancing markers and health safety signage has been implemented throughout the facility. In addition, guests and staff are being required to wear face masks and staff go through daily health screenings. A new plan for increasing cleaning efforts is being formed along with the implementation of new techniques being applied. As LECOM Park seeks to enhance the guest experience while maintaining optimal health and safety standards there remain items that need to be implemented to fulfill the best standards.

LECOM Park aims to be a home to whomever enters the gates. We hope you will join us in adjusting to our present and preparing for our future as we open the gates to not just Floridan's but many from across the world. We are requesting financial assistance through the Cares Act and request that you review and consider for approval the following line items:



PRIMARY ITEMS REQUESTED

PROPOSED CAPITAL IMPROVEMENT ITEM	ESTIMATED COST FOR CAPITAL IMPROVEMENT	PURPOSE OF CAPITAL IMPROVEMENT
Troublew Trucks (two vans and two box trucks) at High Meadows	\$120,000.00	To provide customers with fast and flexible delivery with the public restroom systems to reduce storage traffic.
Personnel Shielding for Patrol and Operators at Food & Beverage and Retail Locations	\$25,000.00	To provide secondary sanitation measures against viruses and tough contaminants brought indoors and operators of operations locations.
Toiletless Urinal Systems RMA and NRC; Low Flow & Waterless and Neutral Flushers	\$35,000.00	To reduce water consumption by providing a toiletless, waterless solution and to maintain compatibility with smart (low water) and secure payment transactions.
Health and Safety Signage for Beverly Governmental Buildings, Pavilion and Best Practices	\$15,000.00	To inform and educate EDC guidelines for individuals attending a public event and promote best practices for maintaining public health and safety.
Refrigerating, Sanitization Products and Equipment for Booth Stalls	\$30,000.00	To operate in accordance with the FDA and prevent ill safety for attendees, District and District, and Air Purifiers during the Coronavirus Disease 2019 (COVID-19) Public Health Emergency recommendations to provide publicly advised interventions for the public.

TOTAL REQUEST: \$225,000



**City of Clearwater
(Philadelphia Phillies)**



CLEARWATER
BRIGHT AND BEAUTIFUL • BAY TO BEACH

Florida Department of Economic Opportunity Annual Spring Training Report 2021



Submitted by the City of Clearwater

Phillies



Economic Impact of the Philadelphia Phillies Spring Training in Clearwater, Florida 2021

Utilizing the data and methodology in the “2009 Major League Baseball Florida Spring Training Economic Impact Study Report,” June 2009 by the Florida Sports Foundation and the Bonn Marketing Research Group, Inc., the following represents the estimated Economic Impact to Clearwater just resulting from Direct Spending associated with the Philadelphia Phillies Spring Training. Please note this does not include the impact to labor income and employment in Clearwater as a result of Spring Training.

The attendees, for this purpose, are separated into five category types:

- **Out-of-State-Primary Purpose:** This indicates a visiting party from outside of Florida that came to the area expressly for the Philadelphia Phillies Spring Training.
- **Out-of-State-Other Purpose:** This indicates a visiting party from outside of Florida for that came to the area for another purpose, but attended Spring Training activities.
- **Non-County-Primary Purpose:** This indicates attendance from another County in Florida that visited expressly for Phillies Spring Training.
- **Non-County-Other Purpose:** This indicates attendance to Pinellas County for another purpose, but included Spring Training activities.
- **Local:** These include all Pinellas County residents.

Total attendance for the Philadelphia Phillies Spring Training was **31,019**. Attendance for the 2021 Spring Training Season was limited to 2,200 per game due to COVID-19.

The results are as follows:

Approximately 23.12% are Out-of-State Primary Purpose	7,172
Number of Out-of State Parties (Average party size= 3 people)	2,391
Cumulative number of nights stayed (Average stay is 7.53 nights)	18,004
Average expense for out-of-area expenses (\$371.28 per party) per day	\$6,684,525.12
Approximately 24.94% are Out-of-State Other Purpose	7,736
Number of Out-of State Parties (Average party size= 3.08 people)	2,512
Cumulative number of nights stayed (Average stay is 9.66 nights)	24,266
Average expense for out-of-area expenses (\$395.43 per party) per day	\$9,595,504.38
Approximately 24.22% are Non-County Primary Purpose	7,513
Number of Non-County Parties (Average party size= 2.81 people)	2,674
Cumulative number of nights stayed (Average stay is .39 nights)	1,043
Average expense for out-of-area expenses (\$171.73 per party) per day	\$179,114.39

Approximately 3.55% are Non-County Other Purpose	1,101
Number of Non-County Parties (Average party size= 2.68 people)	411

Cumulative number of nights stayed (Average stay is 3.36 nights)	1,381
Average expense for out-of-area expenses (\$314.00 per party) per day	\$433,634.00
Approximate Number of Local Attendees	7,497
Estimated Direct Expenditures of Local Residents associated with Attendance (\$50)	\$374,850.00
Estimated Total Direct Expenses by Attendees	\$17,267,627.89

Using the total direct expenses above, the indirect and induced effect was estimated using the multiplier provided in the above reference report to estimate a total economic impact resulting from Direct Expenses. Indirect effect indicates the secondary impact caused by changing input of needs of directly affected industries, and Induced effect is caused by the changes in household spending due to additional employment generated by direct and indirect spending.

	Direct Spending	Indirect	Induced	Total Economic Impact	Multiplier
Out-of-State Primary Purpose	\$6,684,525.12	\$2,272,738.54	\$2,406,429.04	\$11,363,692.70	1.70
Out-of-State Other Purpose	\$9,595,504.38	\$3,262,471.48	\$3,454,381.57	\$16,312,357.43	1.70
Non-County Primary Purpose	\$179,114.39	\$65,376.75	\$65,376.75	\$309,867.89	1.73
Non-County Other Purpose	\$433,634.00	\$149,603.73	\$149,603.73	\$732,841.46	1.69
Local Attendees	\$374,850.00	\$129,323.25	\$129,323.25	\$633,496.50	1.69
	\$17,267,627.89	\$5,879,513.75	\$6,205,114.34	\$29,352,255.98	

The total economic impact as a result of Direct Spending during the 2021 Philadelphia Phillies spring training is estimated to be **\$29,352,255.98**

Spectrum Field- Spring Training Facility Expenses Through FY2020-2021

- Stadium Construction (Completed 2003):

State	\$8,200,000
Pinellas County	\$8,200,000
City of Clearwater	\$5,600,000
Phillies	\$12,900,000
<u>Total</u>	<u>\$34,900,000</u>

- Capital Improvements, Operating Expenses and Salaries, FY2003-2004 through FY 2020-2021 (City of Clearwater Cost Code 1888)

\$16,216,327.22

ELIGIBILITY REQUIREMENTS

1. A verified copy of signed agreement with the spring training franchise for the use of the facility for a term of at least 15 years.

- *A copy has been provided and the term is greater than 15 years.*

2. Financial commitment to provide 50% or more of the funds required by an agreement for the acquisition, construction, or renovation of the spring training facility.

- *The total project cost just for construction was \$34,900,000. OTTED provided \$8,200,000.*

3. Projected paid attendance, verified by OTTED, which demonstrate that the facility will attract a paid attendance of at least 50,000 annually.

- *Spring Training Attendance was the following:*

2004:	113,037
2005:	104,693
2006:	105,382
2007:	121,519
2008:	114,715
2009:	133,620
2010:	136,523
2011:	143,226
2012:	157,892

2013: 142,806
2014: 121,915
2015: 132,633
2016: 112,781
2017: 128,236
2018: 124,824
2019: 129,889
2020: 69,587[†]
2021: 31,019

Note these do not include other paid attendance events held at the facility.

† 2020 Spring Training Attendance previously unreported due to COVID-19 delay.

4. The facility is located in a county that is levying a tourist development tax.

- *Pinellas County levies a 6% tourist development tax.*

5. A unit of local government, i.e., city, county, must be responsible for the acquisition, construction, management or operation of the new facility or holds title to the property on which the facility is located.

- *The City of Clearwater is responsible for the acquisition of the land, construction, management and operation of the facility, and holds title to the property.*

**SPORTS FACILITY
USE AGREEMENT**

by and among

THE CITY OF CLEARWATER, FLORIDA

and

THE PHILLIES

TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
1. <u>Recitals</u>	1
1.1 <u>Club</u>	1
1.2 <u>Economic and Industrial Development</u>	1
1.3 <u>Intergovernmental Agreement</u>	1
1.4 <u>Spring Training Season</u>	2
1.5 <u>Public Interest</u>	2
2. <u>Definitions</u>	2
2.1 <u>"Affiliate" or "Affiliated"</u>	2
2.2 <u>"Civic Event"</u>	2
2.3 <u>"Claim"</u>	2
2.4 <u>"Club"</u>	2
2.5 <u>"Commercial Space"</u>	2
2.6 <u>"Consulting Engineer"</u>	3
2.7 <u>"CPI Index"</u>	3
2.8 <u>"CPI Adjustment"</u>	3
2.9 <u>"Concession Facilities"</u>	3
2.10 <u>"Default"</u>	3
2.11 <u>"Defaulting Party"</u>	3
2.12 <u>"Default Rate"</u>	3
2.13 <u>"Disaster Staging Uses"</u>	4
2.14 <u>"Environmental Laws"</u>	4
2.15 <u>"Event"</u>	4
2.16 <u>"Expedited ADR"</u>	4
2.17 <u>"Fields"</u>	4
2.18 <u>"Force Majeure"</u>	4
2.19 <u>"Grapefruit League"</u>	4
2.20 <u>"Home Game"</u>	4
2.21 <u>"Improvements"</u>	5
2.22 <u>"Legal Requirements"</u>	5
2.23 <u>"Luxury Suites"</u>	5
2.24 <u>"Minor League Affiliate"</u>	5
2.25 <u>"MLB"</u>	5
2.26 <u>"MLB Agreements"</u>	5
2.27 <u>"Non-Defaulting Party"</u>	6
2.28 <u>"Office Space"</u>	6

2.29	<u>"Offset Amount"</u>	6
2.30	<u>"Partnership Event"</u>	6
2.31	<u>"Person"</u>	6
2.32	<u>"Phillies Event"</u>	6
2.33	<u>"Phillies Exclusive Use Areas"</u>	6
2.34	<u>"Phillies Maintenance Obligations"</u>	6
2.35	<u>"Phillies Possessory Tax Share"</u>	6
2.36	<u>"Phillies Users"</u>	6
2.37	<u>"Phillies Utilities Share"</u>	6
2.38	<u>"Public Uses"</u>	7
2.39	<u>"Revenue Event"</u>	7
2.41	<u>"Scope of Work"</u>	7
2.42	<u>"SEDA"</u>	7
2.43	<u>"Site"</u>	7
2.44	<u>"Site Plan"</u>	7
2.45	<u>"Sports Facility"</u>	7
2.46	<u>"Sports Facility Manager"</u>	7
2.47	<u>"Spring Training Season"</u>	7
2.48	<u>"Stadium"</u>	7
2.49	<u>"Term"</u>	8
3.	<u>Term</u>	8
3.1	<u>Initial Term</u>	8
3.2	<u>Rights of The Phillies Prior to Commencement Date</u>	8
3.3	<u>Options to Renew</u>	8
3.4	<u>Jack Russell Stadium Lease</u>	9
4.	<u>Certain Covenants of the Parties</u>	9
4.1	<u>Ownership of Sports Facility</u>	9
4.2	<u>Delivery of the Sports Facility</u>	9
4.3	<u>Home Field Commitment</u>	9
4.4	<u>Florida State League Commitment</u>	10
4.5	<u>Environmental Laws Indemnity</u>	10
5.	<u>Use of Sports Facility</u>	10
5.1	<u>Phillies Use</u>	10
5.2	<u>Public Uses</u>	12
5.3	<u>Limitations on Public Uses</u>	12
5.4	<u>Partnership Events</u>	13
5.5	<u>Disaster Staging Uses</u>	14
6.	<u>Use Exp.</u>	14
6.1	<u>Adjustment</u>	14

	6.2	<u>Office</u>	15
7.		<u>Revenues</u>	15
	7.1	<u>Revenues from Partnership Events and Civic Events</u>	15
	7.2	<u>Naming Rights</u>	16
	7.3	<u>Signage During Partnership and Civic Events</u>	16
8.		<u>Operation of the Sports Facility</u>	17
	8.1	<u>Operating Staff</u>	17
	8.2	<u>Utilities</u>	17
	8.3	<u>Parking</u>	17
	8.4	<u>City Services</u>	18
9.		<u>Maintenance and Repair of Sports Facility</u>	18
	9.1	<u>Phillies Cleaning and Maintenance Obligations</u>	18
	9.2	<u>City Maintenance, Repair etc. Obligations</u>	19
	9.3	<u>Upgrading of the Sports Facility</u>	20
	9.4	<u>Sports Facility Manager</u>	20
	9.5	<u>Personnel</u>	20
	9.6	<u>Capital Expenditures</u>	21
	9.7	<u>Action by The Phillies</u>	21
	9.8	<u>Surrender</u>	23
10.		<u>Alterations and Additions by The Phillies</u>	23
	10.1	<u>Minor Improvements</u>	23
	10.2	<u>All Other Improvements</u>	24
	10.3	<u>Ownership of Such Improvements</u>	24
	10.4	<u>No Limitation</u>	25
11.		<u>Taxes</u>	25
	11.1	<u>Possessory Taxes</u>	25
	11.2	<u>Tax Protection</u>	25
12.		<u>Insurance</u>	26
	12.1	<u>Liability Insurance</u>	26
	12.2	<u>Property Coverage</u>	27
	12.3	<u>General</u>	28
	12.4	<u>Remedies</u>	28
	12.5	<u>Waiver of Subrogation</u>	28
13.		<u>Indemnification</u>	29
	13.1	<u>By The Phillies</u>	29
	13.2	<u>By the City</u>	30

13.3	<u>Procedure for Indemnification – Third Party Claims</u>	31
13.4	<u>Procedure for Indemnification – Other Claims</u>	32
14.	<u>Damage or Destruction</u>	33
14.1	<u>Decision to Rebuild</u>	33
14.2	<u>Failure To Repair</u>	33
14.3	<u>Phillies Option to Rebuild or Repair</u>	34
15.	<u>Condemnation</u>	34
15.1	<u>Total Taking</u>	34
15.2	<u>Partial Taking</u>	34
15.3	<u>Failure To Repair</u>	35
15.4	<u>Phillies Option to Rebuild or Repair</u>	36
16.	<u>Assignment</u>	36
16.1	<u>Assignment by The Phillies</u>	36
16.2	<u>Assignment by City</u>	37
17.	<u>Default</u>	37
17.1	<u>Default</u>	37
17.2	<u>Non-Defaulting Party's Rights and Remedies</u>	38
17.3	<u>Cumulative Rights</u>	38
17.4	<u>Injunctive Relief</u>	39
17.5	<u>Emergency</u>	39
18.	<u>Legal Opinions</u>	39
18.1	<u>By the City</u>	39
18.2	<u>By The Phillies</u>	40
19.	<u>Miscellaneous</u>	40
19.1	<u>Estoppel Certificates</u>	40
19.2	<u>Consents</u>	41
19.3	<u>Additional Instruments</u>	41
19.4	<u>Force Majeure</u>	41
19.5	<u>Notices</u>	42
19.6	<u>No Joint Venture</u>	43
19.7	<u>Governing Law</u>	43
19.8	<u>Construction of this Agreement</u>	43
19.9	<u>Binding Effect</u>	43
19.10	<u>Entire Agreement</u>	43
19.11	<u>Severability</u>	44
19.12	<u>Captions</u>	44
19.13	<u>Time of Essence</u>	44

	19.14	<u>Interest on Delinquent Amounts</u>	44
	19.15	<u>Waivers</u>	44
	19.16	<u>Cumulative Remedies</u>	44
	19.17	<u>Right of Offset</u>	45
	19.18	<u>Attorneys' Fees</u>	45
	19.19	<u>Amendment</u>	45
	19.20	<u>Authority</u>	45
	19.21	<u>Exhibits</u>	45
	19.22	<u>Liability Limitation</u>	45
	19.23	<u>Certain Disputes</u>	45
20.		<u>Conditions</u>	46
	20.1	<u>Conditions Precedent to Parties' Rights and Obligations</u>	46
	20.2	<u>Waiver</u>	46
	20.3	<u>Satisfaction Date</u>	47
	20.4	<u>Further Condition Relating to Litigation</u>	47
21.		<u>Marketing Programs</u>	47

EXHIBITS

EXHIBIT A Expedited ADR

SPORTS FACILITY USE AGREEMENT

THIS SPORTS FACILITY USE AGREEMENT (the "Agreement") is made and entered into as of December 31, 2000, by and among THE CITY OF CLEARWATER, FLORIDA, a municipal corporation ("City") and THE PHILLIES, a Pennsylvania limited partnership ("The Phillies").

1. Recitals.

Unless otherwise defined herein, capitalized terms used in this Section 1 shall have the meaning ascribed to them in Section 2 of this Agreement.

1.1 Club. The Phillies owns the Philadelphia franchise for a MLB club in the National League of Professional Baseball Clubs.

1.2 Economic and Industrial Development. The City may in accordance with applicable Florida law engage in economic and industrial development activities (such as those contemplated by this Agreement) which improve the condition of the residents and businesses of the City, which contribute to the overall economic condition of the City as a whole, and which may provide jobs for residents of the City as well as providing recreational and entertainment activities for the use and enjoyment of the residents of the City.

1.3 Intergovernmental Agreement. The City and The Phillies believe that conducting The Phillies' MLB Spring Training Season games in Clearwater will create significant economic, recreational, cultural and other benefits to Clearwater and to Pinellas County. For the foregoing reasons, the City is concurrently herewith entering into an intergovernmental agreement with Pinellas

County for funding of a portion of the costs of the development of the Sports Facility as contemplated by the SFDA. In addition, the City has represented to The Phillies and The Phillies acknowledge that the City has represented to it that the City is unable to finance the public sector costs of the Sports Facility but for the assistance and cooperation of and providing of funds by other Public bodies.

1.4 Spring Training Season. The Phillies is willing to conduct its home Spring Training Season activities at the Sports Facility, on the terms set forth in this Agreement.

1.5 Public Interest. The City finds that this Agreement is in the public interest and that the public funds are to be expended for a public purpose.

2. Definitions.

The following terms shall have the meanings ascribed to them as follows:

2.1 "Affiliate" or "Affiliated" of any Person (the "Subject Person") means any other Person who (i) controls, is directly or indirectly controlled by, or is under common control with, the Subject Person; or (ii) is a general partner, officer or director of the Subject Person or of any Person described in clause (i) above.

2.2 "Civic Event" means an event (which may, but need not, be a Revenue Event) held at the Sports Facility which is for charitable, community or civic purposes, the net ticket revenues from which, if any, may be distributed only to a charitable, community or civic organization.

2.3 "Claim" shall have the meaning set forth in Section 13.3.

2.4 "Club" means the MLB franchise owned by The Phillies, or successors thereto.

2.5 "Commercial Space" means the space and facilities in the Sports Facility that are described as such in the Scope of Work.

2.6 "Consulting Engineer" means a qualified consulting engineer mutually selected and equally paid by the parties, as provided in Section 9.2 hereof.

2.7 "CPI Index" means the Consumer Price Index for Urban Wage Earners and Clerical Workers specified for "All Items" for Tampa, St. Petersburg and Clearwater, Florida published by the Bureau of Labor Statistics of the United States Department of Labor (1982 - 84 =100). If the method by which such index is calculated is hereafter substantially changed, appropriate adjustments will be made by the parties to produce results approximating as nearly as possible the results which would have been obtained absent such change. A change in the base year shall be deemed such a substantial change. If the index is no longer published or otherwise becomes unavailable to the public, a reasonable substitute index shall be mutually agreed upon by the City and The Phillies.

2.8 "CPI Adjustment" shall have the meaning set forth in Section 6.1.

2.9 "Concession Facilities" means those portions of the Sports Facility (other than the Commercial Space), used for the preparation, storage, display and sale of food, beverages, merchandise and other products at events.

2.10 "Default" shall have the meaning set forth in Section 17.1.

2.11 "Defaulting Party" shall have the meaning set forth in Section 17.1.

2.12 "Default Rate" means an annual rate of interest equal to the prime rate of interest charged from time to time by Citibank (or some other bank agreed upon by the parties) plus one and one-half percent but in no event greater than the amount permitted by Chapter 218, Part VII, Florida Statutes. As used in the preceding sentence, the "prime rate of interest charged from time to time by Citibank shall mean the rate of interest announced from time to time by Citibank for loans to its commercial customers with the highest credit rating.

2.13 "Disaster Striking Uses" shall have the meaning set forth in Section 5.5.

2.14 "Environmental Laws" means any and all currently existing or subsequently enacted or effective federal, state, and local laws, statutes, codes, rules, regulations, ordinances, orders, standards, permits, licenses and requirements (including, but not limited to, consent decrees, judicial decisions and administrative orders) and any amendments, implementing regulations and reauthorizations thereto in effect during the Term regulating, dealing with, pertaining to or imposing liability or standards of conduct concerning the use, exposure, generation, manufacture, transportation, treatment, storage, disposal, emission, release, discharge, remediation or abatement of hazardous substances, or the preservation, conservation or regulation of the environment.

2.15 "Event" means a Phillies Event, a Partnership Event or a Civic Event.

2.16 "Expedited ADR" means the Expedited Alternative Dispute Resolution procedures attached to this Agreement as Exhibit A.

2.17 "Fields" means collectively the three baseball playing fields within the Sports Facility.

2.18 "Force Majeure" shall have the meaning set forth in Section 19.4.

2.19 "Grapefruit League" means the collection of MLB clubs that conduct their spring training operations in the State of Florida and who play exhibition games among each other during the spring training season, which collection is commonly known and referred to as the Grapefruit League.

2.20 "Home Game" means every regularly scheduled Grapefruit League exhibition game to be played between the Club and a MLB team during the Spring Training Season of each year during the Term (exclusive of so-called "B games"), including split-squad games, as to which the Club is designated as the home team. (For this purpose, the term "B game" shall mean the one game

of two, that are played by The Phillies on the same day for which no admission is charged and which may be played either at the Stadium or at another location, such as the Carpenter Complex.

2.21 "Improvements" means the Stadium, and all other improvements to real property now or hereafter located on the Site, including, without limitation, all improvements described in the Scope of Work and the Site Plan.

2.22 "Legal Requirements" means all federal, state, county, municipal and other governmental laws (including applicable constitutions), ordinances, codes, rules, regulations, statutes and orders (including court and administrative agency orders), all covenants and restrictions of record and the requirements of all fire insurance underwriters or rating bureaus, applicable to the Sports Facility.

2.23 "Luxury Suites" means the private suites identified as such on the Scope of Work.

2.24 "Minor League Affiliate" means any minor league team which has a player development agreement with or is an Affiliate of The Phillies.

2.25 "MLB" means Major League Baseball or any successor or substitute association or other entity which engages in professional baseball competition comparable to Major League Baseball, of which The Phillies is or becomes a member.

2.26 "MLB Agreements" means the following governing documents and agreements, as they may be amended from time to time: the Major League Constitution, the Major League Rules, the Major League Agreement, the Major League Central Fund Agreement, the collective bargaining agreement between the MLB and the MLB Players Association, the directives, rules and bulletins from the National League of Professional Baseball Clubs and/or the Office of the Commissioner of MLB and the Professional Baseball Leagues Agreement and any future MLB instruments or

requirements which may govern The Phillies and/or with respect to which The Phillies is required to comply.

2.27 "Non-Defaulting Party" shall have the meaning set forth in Section 17.1.

2.28 "Office Space" means the space in the Sports Facility provided to The Phillies for office purposes, as shown in the Scope of Work.

2.29 "Offset Amount" means for each calendar year during the Term the sum of (i) all reimbursements by The Phillies' relating to field maintenance supplies, as contemplated by Section 9.1; (ii) The Phillies Utilities Share; and (iii) all Sports Facility operating and maintenance labor costs paid by The Phillies.

2.30 "Partnership Event" shall have the meaning set forth in Section 5.4.

2.31 "Person" means any individual, trust, estate, partnership, joint venture, company, corporation, association, limited liability company, governmental authority or entity or any other legal entity or business or investment enterprise.

2.32 "Phillies Event" means an Event conducted by or for The Phillies at the Sports Facility, including without limitation MLB and Minor League baseball games, but excluding Partnership Events and Civic Events.

2.33 "Phillies Exclusive Use Areas" means the Office Space and any other spaces (such as the weight training rooms) identified as such in the Scope of Work.

2.34 "Phillies Maintenance Obligations" shall have the meaning set forth in Section 9.1.

2.35 "Phillies Possessory Tax Share" shall have the meaning set forth in Section 11.1.

2.36 "Phillies Users" shall have the meaning set forth in Section 5.

2.37 "Phillies Utilities Share" shall have the meaning set forth in Section 8.2.

2.38 "Public Uses" shall have the meaning set forth in Section 5.2.

2.39 "Revenue Event" means any use of the Sports Facility for concerts, plays, pageants or other revenue producing events unrelated to MLB or minor league baseball, for which a paid admission is required to attend.

2.40 "Satisfaction Date" shall have the meaning set forth in Section 20.3.

2.41 "Scope of Work" means the schematic drawings and program narrative set forth in an Exhibit to the SFDA.

2.42 "SFDA" means the Sports Facility Development Agreement to be entered into between the City and The Phillies, pursuant to which The Phillies will construct the Sports Facility on the Site on behalf of the City.

2.43 "Site" means the land area described in the Site Plan.

2.44 "Site Plan" shall mean the Exhibit to the SFDA designated as the Site Plan.

2.45 "Sports Facility" means the Site and all Improvements now or hereafter located on it as described in the Scope of Work and the Site Plan and all personal property used in connection therewith other than personal property owned by The Phillies.

2.46 "Sports Facility Manager" shall mean City's Park & Recreation Director or his or her designee.

2.47 "Spring Training Season" shall mean the period in each calendar year in which spring training activities are customarily conducted for MLB teams, which period currently commences on or about February 15 of each year and ends on or about March 31 of each year.

2.48 "Stadium" means the baseball stadium building located in the Sports Facility where Home Games are to be played by The Phillies, including (in addition to the stadium building itself)

the public Parking Lots adjacent to the stadium building, and all landscaped areas and other improvements to real property related to the stadium building, all as more fully described in the Scope of Work and the Site Plan.

2.49 "Term" shall have the meaning set forth in Section 3.1.

3. Term.

3.1 Initial Term. The initial term of this Agreement shall commence ("Commencement Date") on the later of (i) January 1, 2003 or (ii) the date on which the entire Sports Facility is "Complete" (as defined in the SFDA) and shall end on December 31 of the year in which occurs The Phillies' twentieth full Spring Training Season at the Sports Facility. The "Term" shall mean the initial term as such term may be extended, renewed or terminated as provided for in this Agreement.

3.2 Rights of The Phillies Prior to Commencement Date. This Agreement becomes effective as of the date hereof. Prior to the Commencement Date, The Phillies shall have all rights hereunder necessary or convenient to enable The Phillies to prepare for its operations at the Sports Facility during the Term and to the exercise of the approvals and consents granted to it hereunder and under the SFDA, including, without limitation, the right to enter onto the Sports Facility. The Phillies' rights, obligations, and duties pursuant to Section 13 shall be applicable to any such activities of The Phillies at the Sports Facility prior to the Commencement Date.

3.3 Options to Renew. The Phillies shall have, and the City hereby grants to The Phillies, the option of renewing this Agreement and of extending the initial term for an additional five-year period, on the same terms as are set forth in this Agreement. That option shall be exercisable by The Phillies by written notice to the City not less than one year prior to the then scheduled expiration of the Term; provided that the option may not be exercised at a time when The Phillies are in Default

hereunder. If The Phillies duly exercise that option and if the parties hereto shall thereafter so agree, this Agreement may be extended for three additional five-year periods, on such terms as may be contained in such future agreements to extend.

3.4 Jack Russell Stadium Lease. The lease between the City and The Phillies relating to Jack Russell Stadium, as heretofore and hereafter amended, shall, without further act or deed, end on the Commencement Date, as if the Commencement Date had been expressly fixed in that lease as the last day of the term thereof.

4. Certain Covenants of the Parties.

4.1 Ownership of Sports Facility. The City covenants and agrees that, at all times during the Term, the Sports Facility will be owned by the City, with complete and sufficient right to make use of the Sports Facility available to The Phillies on the terms and with the rights herein provided, subject only to restrictions of record as of the date hereof as reflected in the title report delivered by the City pursuant to the SFDA. This Agreement does not create or grant any real property interest or similar right, title or interest in the Sports Facility to The Phillies or any of its Affiliates.

4.2 Delivery of the Sports Facility. Subject to the timely completion of all actions required of The Phillies under the SFDA, the City covenants and agrees to make the Sports Facility available for The Phillies' use on the Commencement Date, in a new, clean and completed condition, and that the Sports Facility, in its condition as existing on the Commencement Date, shall be in full compliance with all applicable Legal Requirements then in effect, all in accordance with the SFDA.

4.3 Home Field Commitment. Subject to Force Majeure and the requirements of any MLB Agreements and so long as City is not in Default, The Phillies covenants and agrees that it shall, during the Term, utilize the Stadium as its "home field" for all Home Games; provided,

however, nothing contained herein shall limit The Phillies' right to be occasionally designated and act as home team for games at venues other than the "home field" of either participating team (recent examples of which have been games played in Las Vegas and Seattle).

4.4 Florida State League Commitment. Subject to Force Majeure and the requirements of any MLB Agreements and so long as the City is not in Default, The Phillies covenants and agrees that it will during the Term cause a Minor League Affiliate in the Florida State League to play its regularly scheduled home games at the Sports Facility during the first three full Florida State League seasons following the commencement of the Term.

4.5 Environmental Laws Indemnity. The City covenants and agrees to indemnify, defend and hold harmless The Phillies from any liabilities arising under the Environmental Laws from the use of the Sports Facility by Phillies Users as contemplated by this Agreement, except to the extent such liabilities may be caused by the wrongful or negligent act of a Phillies User.

5. Use of Sports Facility. The exclusive right to use the Sports Facility shall throughout the Term be vested solely in The Phillies and its Affiliates and its and their partners, officers, employees, licensees, franchisees, independent contractors and permittees ("Phillies Users"), subject only to the limitations and exceptions hereinafter in this Section specifically set forth.

5.1 Phillies Use. The Phillies Users may use the Sports Facility only for the following purposes:

5.1.1 For all MLB Spring Training Season operations, including without limitation playing Home Games, so-called "B games" and intra-squad games and training and player development activities.

5.1.2 For all Minor League spring training season operations, including without limitation playing home games and intra-squad games and training and player development activities.

5.1.3 For all Minor League regular season operations, including without limitation playing Florida State League and Gulf Coast League home games and intra-squad games and training and player development activities, and any Minor League playoff and championship games and Minor League all-star games.

5.1.4 For all Florida Instructional League operations, including without limitation home games and intra-squad games and training and player development activities.

5.1.5 For all MLB and Minor League "mini-camp" operations, including without limitation intra-squad games and training and player development activities.

5.1.6 For all baseball fantasy camp, youth camp, youth instructional and like activities.

5.1.7 To use the Office Space for any office uses, in the pursuit of any aspect of the business and operations of the Phillies Users whatsoever.

5.1.8 To use the Commercial Space as a restaurant/sports bar, souvenir/sporting goods store and/or other synergistic uses open to the general public.

5.1.9 For Phillies Events.

5.1.10 For Civic Events sponsored by The Phillies, alone or with the City.

5.1.11 For any other lawful purpose directly or indirectly related to any of the foregoing uses.

5.2 Public Uses. Subject to Section 5.3, City shall have the right to authorize use of the Sports Facility for these, and only these purposes (the "Public Uses"):

5.2.1 For baseball and softball games played without an admission charge by St. Petersburg Junior College, Clearwater's two public high schools and youth baseball and like organizations; provided, however, that the user shall reimburse The Phillies for the cost of The Phillies Maintenance Obligations allocated to such games played other than by St. Petersburg Junior College and Clearwater High School.

5.2.2 For any other Civic Events proposed by the City and approved by The Phillies, such approval not to be unreasonably withheld.

5.2.3 For Partnership Events, at the rate of up to twelve per calendar year during the Term.

5.2.4 For Disaster Staging Uses.

5.3 Limitations on Public Uses. The Public Uses shall be subject to the following limitations:

5.3.1 Public Uses shall be limited to those areas of the Sports Facility that are necessary and appropriate therefor in each instance and in no event shall use be made of the Phillies Exclusive Use Areas (of which The Phillies are hereby granted the exclusive right to use). Whether the Commercial Space and/or the Concession Facilities shall be operated during Events which constitute Public Uses (any such operations to be effected solely by The Phillies and/or any concessionaire of The Phillies) shall be determined by The Phillies at its discretion; provided, however, that when requested by the City in respect of any Events which constitute the Public Uses where attendance is reasonably projected to exceed 200, Concession Facilities shall be opened by

The Phillies, to the extent that The Phillies deem appropriate, based on a reasonable estimate of attendance.

5.3.2 The City shall make mutually satisfactory arrangements in advance with The Phillies, for The Phillies to provide (but at the expense of the City) appropriate staffing and operations during each Event which constitutes a Public Use, such as ticket takers, ushers, parking attendants, food and beverage preparers and servers, security and paramedical personnel.

5.3.3 Each Public Use may be scheduled only at a time that is reasonably acceptable to The Phillies, it being understood that each of the uses specified in Sections 5.1.1 through 5.1.6 inclusive shall have absolute scheduling priority over every Public Use, except Disaster Staging Uses.

5.3.4 Each Public Use (other than those provided for in Section 5.2.1 and 5.2.4) shall be subject to The Phillies' prior approval, which may be withheld by The Phillies only if in its reasonable judgment conducting the Public Use at the Sports Facility would risk damage to the playing fields or cause unreasonable wear and tear to structures or, in the reasonable judgment of The Phillies, be inconsistent with the image of MLB and The Phillies.

5.4 Partnership Events. The City shall be responsible at its expense to book, manage and conduct significant Revenue Events at the Sports Facility, at a rate of at least six but not more than twelve per calendar year throughout the Term (each, a "Partnership Event"). For purposes hereof, a "significant Revenue Event" shall mean an Event, the reasonably anticipated net revenues from which are expected to be not less than \$15,000 (in 2003 dollars, subsequently adjusted by the CPI). The Phillies shall be responsible for ticket taking, food and beverage, merchandise and broadcasting

operations only, at prices set by The Phillies subject to the City's approval, not to be unreasonably withheld.

5.5 Disaster Staging Uses. The City may, in each instance of actual or imminently threatened natural disaster, use the Sports Facility as a staging area for disaster preparations, response or other related uses ("Disaster Staging Uses"), provided that (i) there will not be any cost to The Phillies and (ii) the City will immediately restore any resulting damage to the playing field or any other element of the Sports Facility caused as a result of the Disaster Staging Use. (Any loss caused by the natural disaster, as opposed to the City's Disaster Staging Use, is governed by Section 14 hereof.) The City shall not be responsible to The Phillies for any loss of revenue or consequential damages resulting from Disaster Staging Uses, except any attributable to its failure to duly effect any such restoration and restore full use of the Sports Facility to The Phillies immediately following the end of the disaster.

6. Use Fee. From and after the Commencement Date, The Phillies shall pay, in arrears, a use fee to the City at the rate of \$70,000 per calendar year during the Term, subject to adjustment pursuant to Section 6.1 (as so adjusted, the "Use Fee") and to offset pursuant to Section 6.2. The Use Fee for each calendar year during the Term shall be payable by March 31st of the following year.

6.1 Adjustment. The Use Fee for the second and each subsequent full calendar year during the Term shall be subject to an adjustment (a "CPI Adjustment"), for any change in the CPI Index between that for December of the year prior to the first such full calendar year and that for December of the year prior to the calendar year with respect to which the calculation is being made.

6.2 Offset. The Phillies may offset against and deduct from the Use Fee payable in respect of any whole or partial calendar year during the Term, the Offset Amount attributable to that period.

7. Revenues. Except as otherwise specifically provided in this Section 7, The Phillies alone shall be entitled to retain all revenues generated on and from the Sports Facility during the Term from all sources whatsoever, including by way of illustration but not limitation, all ticket, premium seating, luxury suite, food and beverage, signage, merchandise, broadcasting, sponsorship and parking revenues and all revenues from the operation of the Commercial Space and fantasy camps.

7.1 Revenues from Partnership Events and Civic Events. All ticket, food and beverage, merchandise, parking and broadcasting revenues generated on and from the Sports Facility (excluding only revenues derived from the Luxury Suites and the Commercial Space) attributable to each Partnership Event and each Civic Event, net of the direct incremental cost to The Phillies of operating and maintaining the Sports Facility (excluding the Luxury Suites and the Commercial Space) attributable solely to such use (which shall not include administrative or overhead costs or the like or any utility charges or other costs that would have been incurred irrespective of such use) will be: (i) in the case of Partnership Events, shared equally by The Phillies and the City, and (ii) in the case of Civic Events, will be retained by The Phillies (except for any net ticket revenues, which shall be distributed by The Phillies to the appropriate charitable, community or civic organization), in each case within thirty days following the Event. The Phillies shall institute a method of accounting for the collection and calculation of the net revenues collected in respect of Partnership Events and Civic Events and shall furnish to the City appropriate accounting statements in respect of such Events, which shall be prepared in accordance with generally accepted accounting

principles. The City may, upon reasonable notice and during normal business hours, examine, inspect and copy the books and records of The Phillies pertaining to such net revenues and, at its own expense, cause an audit to be performed of such pertinent books and records.

7.2 Naming Rights. The City hereby grants to The Phillies the power and authority from time to time during the Term to assign or license to a third party the right to name (i) all (e.g. "ABC Sports Facility" or "DEF Stadium") or (ii) portions (e.g. "GHI Bullpen" or "JKL Pavilion") of the Sports Facility and to retain all net proceeds therefrom. The term "net proceeds" for this purpose means the gross proceeds from the assigning or licensing of such naming rights less any direct costs associated with conducting the naming process and, in cases where any additional benefits (e.g. suite usage, tickets, stadium signage, advertising etc) may be included as part of the naming rights package and not separately priced, then the fair market value of such additional benefits shall also be deducted. The City shall have the right to disapprove any such name only, if in the City's reasonable judgment, such name is inconsistent with a wholesome public image for the Sports Facility. The net proceeds from any naming of the whole Stadium or the Sports Facility referred to in clause (i) (but not from any naming of portions thereof, as referred to in clause (ii)) shall be shared as follows: two-thirds to The Phillies and one-third to the City.

7.3 Signage During Partnership and Civic Events. Temporary signs identifying and promoting participants in or sponsors of Partnership Events or Civic Events may be displayed during the Event, provided, however, that: (i) no such signage shall relate to a product, service or Person which competes with the Person (or that one Person from time to time designated by The Phillies, at any time or times when there may be more than one such Person) for which all or any part of the Sports Facility is named or with that Person's products or services or with any products or services

designated by The Phillies as falling within either of up to two exclusive product categories (e.g. soft drinks, beer, banking etc) for the Sports Facility; (ii) no such display may obscure fixed signage then located in the Sports Facility; and (iii) the City shall be responsible at its expense for the removal thereof immediately upon conclusion of the Event.

8. Operation of the Sports Facility. Subject to Section 5.5, The Phillies shall have the sole right and obligation to operate the Sports Facility during the Term (which it shall do in a first-class manner and in compliance with all applicable Legal Requirements), including without limitation, the right and obligation to perform any ticket taking, food and beverage, merchandising, parking and broadcasting operations.

8.1 Operating Staff. The Phillies shall employ or retain all Persons necessary to discharge its operating responsibilities and shall bear the expense of their compensation.

8.2 Utilities. All electric, gas, water, sanitary sewer, storm sewer and trash disposal service provided to and used at the Sports Facility during the Term will be contracted for and either paid by the City or shall be provided by the City. The Phillies will reimburse the City for twenty-five percent of the total cost thereof as incurred by the City and at the rate charged to similar users, in the case of utilities supplied by the City, payable within thirty days of each monthly bill therefor from the City, accompanied by evidence of payment and/or of such rates so charged (such twenty-five percent reimbursements are herein referred to as the "Phillies Utilities Share")

8.3 Parking. In addition to operating all parking areas at the Sports Facility, The Phillies shall have the right to make arrangements for offsite parking for Events at the Sports Facility, including without limitation at the Carpenter Sports Facility, St. Petersburg Junior College and under the Florida Power Corporation right of way. For each Home Game, The Phillies will engage such

civic organization that the City shall propose (subject to The Phillies' approval, not to be unreasonably withheld) to staff the public parking areas at the Sports Facility and at any utilized offsite parking areas. The Phillies will pay to that organization for such services an honorarium of \$1,250 per Game, which figure shall be subject to a CPI Adjustment.

8.4 City Services. City will provide all appropriate City services at appropriate levels of coverage for all Events, including without limitation, police surrounding the Sports Facility for security and traffic control purposes and to prevent scalping and unauthorized sale of merchandise at the Sports Facility and paramedical services. (For this purpose, "scalping" shall mean the selling of tickets for more than \$1 above face amount, and the "unauthorized sale of merchandise" shall mean the sale of goods by a Person who has not been authorized by The Phillies to make such sales and the sale of unlicensed goods, whenever a license is required for such sale to be given by The Phillies, MLB or other holders of the marks embodied on such goods.) The Phillies will provide necessary security and paramedical services within the Sports Facility.

9. Maintenance and Repair of Sports Facility. The following provisions govern the maintenance and repair of the Sports Facility.

9.1 Phillies Cleaning and Maintenance Obligations. The Phillies shall have the obligation to keep the Sports Facility clean and to provide light housekeeping (e.g. changing bulbs, towels, etc) for the interior areas of the Sports Facility. The Phillies shall be responsible for the ordinary and customary day-to-day maintenance of the following (and only the following) portions of the Sports Facility: (i) the playing fields, (ii) the Phillies Exclusive Use Areas, (iii) the Luxury Suites, and (iv) the Commercial Space (together, the "Phillies Maintenance Obligations"). The City shall acquire for and supply to The Phillies all field care (e.g. clay, sod, sand, fertilizer and chemicals) and other

supplies necessary for The Phillies to discharge the Phillies Maintenance Obligations relating to the playing fields, and The Phillies shall reimburse the City for its actual out-of-pocket costs therefor. Notwithstanding anything herein to the contrary, any City employee providing City Services to the Sports Facility shall be operating under the direction and control of the City, and shall be subject to any applicable City rule, regulation or policy, provided however, that The Phillies may directly engage City employees during the off-duty time, in which case such City employees shall be deemed to operate under The Phillies control.

9.2 City Maintenance, Repair etc. Obligations. Except for The Phillies Maintenance Obligations, the City shall have the obligation to provide all maintenance, repairs, restorations, refurbishments and replacements, whether interior or exterior, structural or non-structural, routine or extraordinary, ordinary or capital in nature, as shall be necessary to keep the Sports Facility clean, safe and in good order, condition and repair, and in compliance with all applicable Legal Requirements and in first class condition and up to first class MLB spring training stadium standards at the time of reference, provided however, that (subject to Sections 14 and 15 hereof) this obligation shall not operate to require the City to construct a new Sports Facility, or to substantially reconstruct the Sports Facility during the Term hereof. The Consulting Engineer shall annually determine which capital repairs, restorations, refurbishments and replacements are needed to be done currently and which capital repairs, restorations, refurbishments and replacements shall be scheduled to be done in the future, and when. The costs of the Consulting Engineer shall be borne equally by The Phillies and the City. The determinations of the Consulting Engineer shall be conclusive on both the City and The Phillies.

9.3 Upgrading of the Sports Facility. The City shall from time to time, as needed, upgrade, modernize and otherwise improve the Sports Facility so that during the Term of this Agreement, the Sports Facility shall not only meet all applicable MLB standards but shall, in addition, include that level of amenities and technological facilities as is comparable at the time of reference to those of first class MLB spring training facilities of comparable age (such as Roger Deen Stadium in Jupiter, FL, City of Palms Park in Ft. Myers, FL and Hohokam Stadium in Mesa, AZ). Without limiting the generality of the foregoing, at such time as any technological improvements (e.g., video rooms) have been incorporated in at least two of those three comparable MLB spring training facilities, then the City shall install such technological improvements in the Sports Facility. However, this provision shall not require the City to expend monies within the last five years of the Term, unless The Phillies agree to (i) exercise the option to renew provided for in Section 3.3 hereof (in which event, if necessary, the one-year notice period for exercising such option shall be waived), or (ii) if the option to renew has already been exercised, The Phillies and the City agree to extend the Term by at least five years.

9.4 Sports Facility Manager. The Sports Facility Manager shall be responsible for the day-to-day oversight of the maintenance, repair and condition of the Sports Facility, and shall be the representative of the City with whom The Phillies may communicate. The Sports Facility Manager shall have authority to bind the City to the fullest extent permitted by law, provided, however, that the Sports Facility Manager shall not have the legal authority to bind the City to financial obligations without the prior approval of City's governing body.

9.5 Personnel. The City shall provide such level of qualified and properly trained personnel to perform its obligations under Section 9.2.

9.6 Capital Expenditures. The Consulting Engineer shall, by November 1 of each calendar year during the Term, submit to the parties his recommendation as to what capital repairs, refurbishments, restorations, replacements and upgrades are to be done currently and schedule those to be done in the future, which are necessary, in the judgment of the Consulting Engineer, in order for the City to fulfill its obligations under this Section 9. On December 1 of each calendar year during the Term the City shall furnish to The Phillies a capital expenditure schedule prepared by the City, with due regard to such recommendations, setting forth in detail the projected capital repairs and improvements expenditures scheduled for the following calendar year and shall appropriately budget any amounts necessary to do so. The Phillies shall be afforded the right to have input in the preparation of such schedule and it shall be subject to The Phillies' approval, which shall not be unreasonably withheld.

9.7 Action by The Phillies. Without limiting The Phillies' rights under Section 17, if The Phillies in good faith determines that any portion of the Sports Facility (excluding only the playing fields) is not being maintained and/or repaired by the City in accordance with the standards and requirements set forth in Sections 9.2, 9.3 and 9.6, The Phillies shall have the right, but not the obligation, to advance funds for or otherwise provide appropriate maintenance and/or repair, subject to the following provisions:

9.7.1 Notice Practicable. If practicable, The Phillies shall give written notice to the City specifying the nature of the required work, and the date by which The Phillies reasonably considers it necessary to commence such work following its receipt of such a notice:

(i) The City may commence such work prior to the date and time so specified by The Phillies and prosecute the same diligently to completion; if the City does so, The Phillies shall not undertake such work itself.

(ii) If the City disputes whether the requested work required to fulfill the City's obligations under this Agreement, the City shall so inform The Phillies in writing prior to the date and time specified by The Phillies in its notice. If the City gives timely notice, the dispute shall be submitted to Expedited ADR prior to the date and time specified by The Phillies in its notice.

(iii) If (a) the City does not commence such work prior to the date and time specified by The Phillies and prosecute the same diligently to completion, or (b) the City fails to give timely notice of a dispute, or (c) it is not practicable to submit the matter to Expedited ADR prior to the date and time specified by The Phillies in its notice, then in any such event, The Phillies may commence the work necessary to remedy the matter on an emergency basis and prosecute the same diligently to completion.

9.7.2 Emergency. If The Phillies in good faith determines that the work must be performed on an emergency basis (that is, it must be performed in order to prevent an imminent danger to health or safety or it is otherwise not practicable to give notice provided in this Section 9.7), then The Phillies may commence work to remedy the matter on an emergency basis and prosecute the same diligently to completion.

9.7.3 Payment to The Phillies. The City shall promptly reimburse The Phillies on demand for any amounts expended pursuant to this Section 9.7 (including interest at the Default Rate from the date that is 30 days after the date of demand until paid if such amount is not paid by the 45th

day following the date of demand). If the City disputes that the work was required to fulfill the City's obligations hereunder, Expedited ADR shall be convened to resolve the dispute.

(i) If and to the extent it is determined by Expedited ADR that work was not required to fulfill the City's obligations hereunder, then The Phillies shall not be entitled to any reimbursement for any sums expended by The Phillies.

(ii) If and to the extent it is determined by Expedited ADR that the work was required to fulfill the City's obligations hereunder, then the City shall immediately reimburse The Phillies for all sums expended by The Phillies on the work, plus interest at the Default Rate.

9.8 Surrender. At the termination of this Agreement, by lapse of time or otherwise, The Phillies shall surrender possession of the Sports Facility to the City and deliver all keys or such other access equipment or devices. In addition, The Phillies shall remove The Phillies' furniture, trade fixtures and other items of movable personal property of every kind and description from the Sports Facility and restore any damage caused thereby, such removal and restoration to be performed prior to the end of the Term or within sixty days following any earlier termination of this Agreement. If The Phillies fail to remove any such items, the City may do so, and The Phillies shall pay to the City upon demand the cost of removal and of restoring the Sports Facility. All obligations of The Phillies under this Section shall survive the expiration of the Term or sooner termination of this Agreement.

10. Alterations and Additions by The Phillies.

10.1 Minor Improvements. The Phillies shall have the right (following reasonable notice thereof to the City for its information only), but not the obligation, to make minor improvements to the Phillies Exclusive Use Areas without City's approval, consisting of any work, installation,

construction or the like which does not require a permit from any federal, state or local governmental agency (e.g., installation of additional shelving in the Office).

10.2 All Other Improvements. Except for the "minor improvements" described in Section 10.1, The Phillies shall not construct any improvements on or otherwise alter, change or improve any part of the Sports Facility, without the prior written consent of the Sports Facility Manager, upon such terms and conditions as he may reasonably deem necessary. Requests by The Phillies to construct any such improvements on or otherwise to alter, change or improve any part of the Sports Facility shall be presented to the Sports Facility Manager in written form and he shall act thereon within a reasonably prompt time. If the Sports Facility Manager gives his consent to The Phillies' undertaking such work (which consent shall not be unreasonably withheld), the consent shall be deemed conditioned upon The Phillies' acquiring any necessary permit to do so from applicable governmental agencies, furnishing a copy thereof to the Sports Facility Manager prior to the commencement of the work and complying with all conditions of said permit in a prompt and expeditious manner.

10.3 Ownership of Such Improvements. All improvements, alterations or other changes made by The Phillies to any part of the Sports Facility pursuant to this Agreement, other than that which is so affixed to the Sports Facility that it cannot be removed without material damage to it, shall remain the personal property or equipment of The Phillies and may be removed by The Phillies upon expiration or termination of this Agreement provided that The Phillies restore and repair any damage caused by the removal.

10.4 No Limitation. Nothing in this Section 10 shall in any way limit or reduce the obligation of the City to maintain the Sports Facility as provided in Section 9 and elsewhere in this Agreement.

11. Taxes.

11.1 Possessory Taxes. It is the intent of the parties that the Sports Facility (land and Improvements) shall be exempt from any and all real property ad valorem taxes and from payments in lieu of such taxes throughout the Term. However, should all or any part or parts of the Sports Facility become subject to any such taxes, then the parties shall each cooperate and use their respective best efforts (i) to cause Pinellas County to return its share of any such taxes and (ii) to secure legislation exempting the Sports Facility from such taxes. In the interim, The Phillies and the City shall each pay one-half of any such taxes, net of any City ad valorem real property taxes, which shall be paid by City. Any such payments by The Phillies are herein referred to as the "Phillies Possessory Tax Share."

11.2 Tax Protection. The City shall throughout the Term hold The Phillies harmless from all other local (as opposed to Federal, State or County) taxes (except for income, sales and like taxes of general application), including without limitation amusement/ticket taxes, any increase in the sales tax rate applicable to tickets, use and occupancy taxes and surcharges on the Stadium or Sports Facility-derived revenues.

12. Insurance.

12.1 Liability Insurance.

12.1.1 Phillies Non-Property Coverage. The Phillies shall maintain at its expense during the Term of this Agreement the following insurance:

(i) Commercial general liability (including athletic participants coverage) against claims for bodily injury, personal injury and property damage based upon, involving or arising out of the use of the Sports Facility and all areas appurtenant to it. Such insurance shall be on an occurrence basis, providing coverage in an amount not less than \$5,000,000 per occurrence, and not less than \$5,000,000 general aggregate (per location), and not less than \$5,000,000 coverage for products and completed operations liability, and not less than \$5,000,000 coverage for personal and advertising injury, with deductibles of up to \$100,000 per person and \$200,000 per occurrence..

(ii) Statutory workers' compensation and employers' liability coverage in an amount no less than \$500,000 bodily injury each accident, \$500,000 bodily injury by disease each employee and \$500,000 bodily injury by disease policy limit.

(iii) Automobile liability for bodily injury and property damage arising from the use of The Phillies' owned, non-owned and hired vehicles, in an amount not less than \$5,000,000 per accident.

(iv) Garagekeepers legal liability coverage in the amount of \$1,000,000.

12.1.2 City's Non-Property Coverage. The City shall maintain at its expense during the Term of this Agreement the following non-property insurance:

(i) Auto Liability and General Liability: Self-Insured Level: \$100,000 per Person/\$200,000 per Occurrence self-insured retention with the statutory limits per Section 768.28

Florida Statutes. Excess Insurance: \$5,000,000 per occurrence excess insurance (no aggregate applicable) with self-insured retention of \$500,000.

(ii) Workers' Compensation: Statutory workers compensation coverage per occurrence with self-insured retention of \$500,000.

12.2 Property Coverage. The City shall maintain at its expense during the Term of this Agreement the following property related insurance:

12.2.1 Property insurance for 100% of full replacement value of the Sports Facility (including all improvements and personal property), with deductibles not exceeding \$50,000 per occurrence against loss by so-called "all risk" perils, including but not limited to fire, extended coverage, storm (including without limitation wind, flood and hurricane coverage), boiler and machinery, vandalism, malicious mischief, flood and earthquake. Such insurance is to contain a replacement cost endorsement, and endorsements eliminating any and all coinsurance provisions.

12.2.2 For any work of construction conducted on the Site by or at the direction of the City, builder's risk insurance with the same limits and coverages as set forth in Subsection 12.2.1, provided that at the City's election, such insurance may be maintained by the contractor(s) performing the construction work at the Sports Facility.

12.2.3 City Property Self-Insurance or Self-Funding. Any provision of this Agreement to the contrary notwithstanding, while the City shall maintain insurance coverage and limits as provided for in this Agreement, parties hereto specifically agree that the City may do so by self-insurance and/or by purchase at the sole option of the City. To the extent required by the terms of this Agreement, insurance coverage and limits shall be evidenced by delivery to The Phillies of letters of self-insurance or self-funding executed by the City's Risk Manager, or by certificates of

insurance executed by either the agent for the insurers or the insurers or by copies of policy declaration pages. Such letters, certificates, and policy declaration pages shall list coverage (including the amount of insurance per claim and per occurrence, any gap in coverage, and the amount of the excess insurance) and policy limits with expiration dates and major policy terms and endorsements.

12.3 General. All insurance policies obtained pursuant to this Section 12 shall: (i) be with companies legally authorized to do business in the State of Florida and which possess a minimum rating of A- or better and a minimum class VIII financial size category (as listed at the time of issuance by A.M. Best Insurance Reports), which are reasonably acceptable to the other parties; and (ii) shall name as an additional insured each other party and such Affiliates of that party as it shall reasonably request. Upon commencement of the Term, each party shall furnish or cause to be furnished to the other party a certificate of insurance evidencing all such insurance policies. Renewal certificates shall be delivered by each party to the others at least ten days prior to the expiration of any policy of insurance. No such policy shall be cancelable or subject to reduction of coverage except after thirty days' prior written notice to all parties hereto.

12.4 Remedies. If any party fails to obtain, keep in force or provide evidence of any of the insurance policies or self-insurance coverage required by this Section 12, the other party may give written notice to the defaulting party, and the defaulting party shall have until the earlier of (i) five days after its receipt of such notice, or (ii) regardless of whether notice shall have been given, one day before the date the required insurance will lapse, to cure the default. If the default is not cured within such period, then the other parties shall have the remedies set forth in Section 17.

12.5 Waiver of Subrogation. Each party hereby releases and relieves the other party, and

waves its entire right of recovery against the other party, for direct or consequential loss or damage arising out of an incident to the perils covered by any insurance carried by the other party or which would have been carried had such other parties fulfilled their obligations hereunder to carry insurance, whether or not due to the negligence of the released party or its agents, employees, contractors or invitees. If necessary, all property insurance policies required by this Agreement shall be endorsed to so provide.

13. Indemnification. The indemnifications provided for in this Section 13 shall relate only to the extent that the liability in question has not produced insurance proceeds to the indemnitee.

13.1 By The Phillies. Subject to Section 12.5, The Phillies agrees to and will at all times defend, indemnify, save and hold the City and their Affiliates, and their respective elected officials, officers, agents, employees, successors and assigns harmless, on a current basis, for, from and against any and all damages, liabilities, claims, demands, expenses and costs of every kind and nature, including reasonable attorney's fees, costs of investigation and discovery, and all court costs, arising out of:

13.1.1 Injury to or death of persons (including personnel or employees of the City or The Phillies), and damage to any and all property, including loss of use thereof, resulting from or in any manner arising out of any willful and wanton or grossly negligent act or omission of The Phillies or any Affiliate of The Phillies or any of their respective agents, officers or employees, in connection with the operation or use of the Sports Facility.

13.1.2 Any breach or default in the performance of any obligation on The Phillies' part to be performed under the terms of this Agreement.

The foregoing indemnification obligations of The Phillies shall not extend to liabilities caused, in whole or in part, by any willful, wanton, or grossly negligent act or omission of the City or any of its agents, officers or employees to the extent such act or omission caused the liability and shall survive the termination of this Agreement for all acts committed or omissions made prior to the effective date of the termination of this Agreement.

13.2 By the City. Subject to Section 12.5, the City, to the extent permitted by applicable law, including, but not limited to Section 768.28, Florida Statutes, agrees to and will at all times defend, indemnify save and hold The Phillies and its Affiliates and their respective employees, agents, officers, directors, shareholders, partners, successors and assigns, harmless, on a current basis, for, from and against any and all damages, liabilities, claims, demands, expenses and costs of every kind and nature, including reasonable attorneys' fees, costs of investigation and discovery, and all court costs, arising out of:

13.2.1 Injury to or death of persons (including personnel or employees of the City or The Phillies), and damage to any and all property, including loss of use thereof, resulting from or in any manner arising out of or in connection with any willful, wanton or grossly negligent act or omission of the City or any Affiliate of City or any of their respective agents, officers or employees, in connection with the operation or use of the Sports Facility to the extent such act or omission caused the injury.

13.2.2 Any breach or default in the performance of any obligation on the City's part to be performed under the terms of this Agreement.

The foregoing indemnification obligations of the City shall not extend to liabilities caused by any willful, wanton, or negligent act or omission of The Phillies or any Affiliate of The Phillies

or any of their respective agents, officers or employees to the extent such act or omission caused the liability and shall survive the termination of this Agreement for all acts committed or omissions made prior to the effective date of the termination of this Agreement.

13.3 Procedure for Indemnification -- Third Party Claims.

13.3.1 Promptly after receipt by an indemnified party under Sections 12.1 or 12.2 of notice of a claim against it ("Claim"), such indemnified party shall, if a claim is to be made against an indemnifying party thereunder, give notice to the indemnifying party of such Claim, but the failure to notify the indemnifying party will not relieve the indemnifying party of any liability that it may have to any indemnified party, except to the extent that the indemnifying party demonstrates that the defense of such action is prejudiced by the indemnified party's failure to give such notice.

13.3.2 If any Claim is made against an indemnified party and it gives notice to the indemnifying party of such Claim, the indemnifying party will be entitled to participate in the defense of such Claim and, to the extent that it wishes (unless (i) the indemnifying party is also a party to such Claim and the indemnified party determines in good faith that joint representation would be inappropriate, or (ii) the indemnifying party fails to provide reasonable assurance to the indemnified party of its financial capacity to defend such Claim and provide indemnification with respect to such Claim), to assume the defense of such Claim with counsel satisfactory to the indemnified party and its insurers and, after notice from the indemnifying party to the indemnified party of its election to assume the defense of such Claim, the indemnifying party will not, as long as it diligently conducts such defense, be liable to the indemnified party under such Section for any fees of other counsel or any other expenses with respect to the defense of such Claim in each case subsequently incurred by the indemnified party in connection with the defense of such Claim, other

than reasonable costs of investigation. If the indemnifying party assumes the defense of a Claim (i) no compromise or settlement of such claims may be effected by the indemnifying party without the indemnified party's consent unless (a) there is no finding or admission of any violation of Legal Requirements or any violation of the rights of any Person and no effect on any other Claims that may be made against the indemnified party, and (b) the sole relief provided is monetary damages that are paid in full by the indemnifying party and (b) the indemnifying party will have no liability with respect to any compromise or settlement of such claims effected without its consent. If notice is given to an indemnifying party of a Claim and the indemnifying party does not, within thirty days after the indemnified party's notice is given (or such lesser period of time as may be necessary to avoid a Default on such Claim), give notice to the indemnified party of its election to assume the defense of such Claim, the indemnifying party will be bound by any determination with respect to said Claim or any compromise or settlement effected by the indemnified party.

13.3.3 Notwithstanding the foregoing, if an indemnified party determines in good faith that there is a reasonable probability that a Claim may adversely affect it or its Affiliates other than as a result of monetary damages for which it would be entitled to indemnification under this Agreement, the indemnified party may, by notice to the indemnifying party, assume the exclusive right to defend, compromise, or settle such Claim, but the indemnifying party will not be bound by any determination of a Claim so defended or any compromise or settlement effected without its consent (which may not be unreasonably withheld).

13.4 Procedure for Indemnification – Other Claims. A claim for indemnification for any matter not involving a third-party claim may be asserted by notice to the party from whom indemnification is sought.

14. Damage or Destruction.

14.1 Decision to Rebuild. In the event that the Sports Facility or any part thereof is damaged or destroyed by fire, flood or other similar or dissimilar cause whatsoever, the City shall promptly commence and thereafter diligently proceed to repair and rebuild the Sports Facility to its condition immediately prior to such damage or destruction, provided, however, if such damage or destruction involves the entire Sports Facility or any substantial part thereof and occurs less than five years prior to the end of the Term, the City may elect to terminate this Agreement unless The Phillies agree to (i) exercise the option to renew provided for in Section 3.3 hereof (in which event, if necessary, the one-year notice period for exercising such option shall be waived), or (ii) if the option to renew has already been exercised, The Phillies and the City agree to extend the Term by at least five years. In the event that such damage or destruction is of such an extent as would substantially and adversely affect The Phillies' activities at the Sports Facility, the City shall use its best efforts to provide to The Phillies the use of alternate first class MLB spring training facilities, in reasonable proximity to the Sports Facility, on a basis that preserves to The Phillies the net benefit of the economic terms of this Agreement and that affords business interruption protection to The Phillies against lost revenues. If the City meets the requirements of the next preceding sentence and has been and remains in substantial compliance with its obligations under the first sentence of this Section 14.1, then The Phillies shall use those alternate facilities during the period of interruption and, for each full Spring Training Season during the initial 20-year portion of the Term hereof that such use continues, that initial term shall be extended by one year.

14.2 Failure To Repair. If the City is obligated to repair or rebuild the Sports Facility under the provisions of this Section 14 and does not commence such repair or rebuilding within

ninety days after the occurrence of the damage or destruction, or if the City commences such repair or rebuilding but do not prosecute the same diligently to completion, then the City shall be deemed to be in Default under this Agreement and The Phillies shall have the rights and remedies set forth in Section 17.

14.3 Phillies Option to Rebuild or Repair. In the event the City fails to commence such repairs or rebuilding within 90 days of the occurrence of the casualty, The Phillies shall have the right, but not the obligation, to undertake such repairs or rebuilding. In the event The Phillies so undertake such repairs or rebuilding, The Phillies shall be entitled to reimbursement of the actual costs thereof by the City as incurred, within 45 days of all invoices therefor, with interest thereafter at the Default Rate.

15. Condemnation.

15.1 Total Taking. In the event the entire Sports Facility is appropriated or taken under the power of eminent domain, or sold under threat thereof (all of which will be referred to as a "condemnation"), by any public or quasi-public authority, The Phillies shall have the option to terminate this Agreement as of the date the condemning authority takes title or possession, whichever first occurs. The Phillies shall have no claim to the award in condemnation for the City's interest in the Site and Sports Facility; provided, however, that The Phillies shall have a claim to the portion of the award in condemnation that represents compensation for the taking of the interest of The Phillies under this Agreement, including without limitation its right to retain net revenues from the operation thereof.

15.2 Partial Taking. In the event that only a portion of the Sports Facility is condemned, this Agreement shall terminate as to the part so taken as of the date the condemning authority takes

title or possession, whichever first occurs; provided, however, that if so much of the Sports Facility is taken by such condemnation as would substantially and adversely affect The Phillies' operations at the Sports Facility, The Phillies shall have the option, to be exercised in writing within one hundred eighty days after the City shall have given The Phillies written notice of the condemnation (or in the absence of such notice, within one hundred eighty days after the condemning authority shall have taken possession), to terminate this Agreement as of the date the condemning authority takes such possession. If The Phillies does not give timely notice to terminate, this Agreement shall remain in full force and effect as to the remainder of the Sports Facility that is suitable for the use then being made of the Sports Facility by The Phillies; if and so long as The Phillies deem it advisable, The Phillies may utilize alternative facilities; and the City shall, to the extent of condemnation proceeds received by it, acquire or add adjacent property and construct additional Improvements with reasonable diligence, in order to restore the Sports Facility as nearly as possible to the condition immediately before the condemnation. Whether this Agreement terminates or continues in full force or effect, The Phillies shall have no claim to the award in condemnation for the City's interest in the Sports Facility; provided, however, that The Phillies shall have a claim to the portion of the award in condemnation that represents compensation for the taking of the interest of The Phillies under this Agreement, including without limitation its right to retain net revenues from the operation thereof.

15.3 Failure To Repair. If the City is obligated to make the Sports Facility suitable for use by The Phillies following a condemnation under the provisions of this Section 15 and does not commence to acquire or add adjacent property or construct additional Improvements necessary to do so within ninety days after the date of the condemnation, or if the City commences such

acquisition or construction but does not prosecute the same diligently to completion, the City shall be deemed in Default under this Agreement and The Phillies shall have the rights and remedies set forth in Section 17.

15.4 Phillies Option to Rebuild or Repair. In the event the City fails to commence such repairs or rebuilding within 90 days of the occurrence of the condemnation, The Phillies shall have the right, but not the obligation, to undertake such repairs or rebuilding. In the event The Phillies so undertake such repairs or rebuilding, The Phillies shall be entitled to reimbursement of the actual costs thereof by the City as incurred, within 45 days of all invoices therefor, with interest thereafter at the Default Rate.

16. Assignment.

16.1 Assignment by The Phillies. The Phillies shall not sell, assign, encumber, pledge, or otherwise transfer all or any portion of its interest in this Agreement without the prior written consent of the City, except as follows:

16.1.1 The Phillies shall have the right to transfer all of its rights and obligations under this Agreement to any Person that shall thereafter own the MLB franchise now held by The Phillies; provided, however, that such transferee shall assume the obligations of The Phillies under this Agreement; and provided, further, that MLB approves the transfer of such MLB franchise to such transferee and the City has been provided with satisfactory evidence of such assumption and approval.

16.1.2 The Phillies shall also have the right to transfer its interest in this Agreement freely to another MLB club; provided, however, that such transferee shall assume the obligations of The Phillies under this Agreement.

16.1.3 No transfer under this Section 16 shall release The Phillies from any pre-existing liabilities under this Agreement, including, but not limited to any indemnification obligations of The Phillies which arise prior to the date of such transfer.

16.2 Assignment by City. The City shall have the right to assign certain rights under this Agreement to a non-profit organization controlled by the City, provided that such assignment will not affect The Phillies rights and remedies against the City under this Agreement and the City shall at all times remain primarily liable for their obligations hereunder. Except as aforesaid, the City may not assign its rights and duties under this Agreement without the consent of The Phillies.

17. Default.

17.1 Default. If any party hereto (the "Defaulting Party") shall fail to perform any of its obligations under this Agreement, then the Party not in default (the "Non-Defaulting Party") shall provide notice of such failure to the Defaulting Party and afford the Defaulting Party a grace period to cure said failure, as follows:

17.1.1 Where a grace period is specifically provided for in any section of this Agreement, that specific grace period shall apply.

17.1.2 Where a grace period is not specifically provided for in any other section of this Agreement, the Defaulting Party shall afford the Non-Defaulting Party a grace period of: (i) five business days to cure monetary failure; and (ii) thirty days to cure any non-monetary default; provided, however, that if any non-monetary failure cannot be cured within such thirty day period, the Defaulting Party shall be afforded such additional time as shall be reasonably required to cure such failure, if the Defaulting Party has commenced the appropriate cure within said initial thirty day period and thereafter proceeds with reasonable diligence to cure said failure.

17.1.3 If any failure to perform shall not have been cured by the expiration of the applicable grace period, then a "Default" shall be deemed to have occurred and the Non-Defaulting Party shall have the rights and remedies set forth below.

17.1.4 Termination of this Agreement.

17.2 Non-Defaulting Party's Rights and Remedies. If a Default shall occur, the Non-Defaulting Party shall have the right (but not the obligation):

17.2.1 To cure such default on behalf of the Defaulting Party, in which event the Defaulting Party shall immediately reimburse Non-Defaulting Party for all sums paid by it to effect such cure, together with interest thereon at the Default Rate; and

17.2.2 To collect all sums paid by it to effect such cure, together with interest thereon at the Default Rate, by set off against all sums next-to-become-due to the Defaulting Party under this Agreement.

17.3 Cumulative Rights. The remedies heretofore described in this Section 17 shall be in addition to any other remedy the Non-Defaulting Party may have at law and in equity in the event of a Default, including without limitation:

17.3.1 An action to recover monies then due and owing from the Defaulting Party, together with interest thereon at the Default Rate from the date on which such monies were due;

17.3.2 An action for specific performance of non-monetary covenants and agreements on the part of the Defaulting Party; and/or

17.3.3 An action for recovery of all actual losses, costs and reasonable attorneys' fees incurred by the Defaulting Party in connection with the default.

17.4 Injunctive Relief. Without limiting any other remedies of the City on account of a Default by The Phillies hereunder, The Phillies further acknowledges that the City will be irreparably harmed if The Phillies violate this Agreement by the transfer, move or other relocation of The Phillies' spring training activities to, and/or the playing of Home Games at, any locations other than the Sports Facility during the Term otherwise than as provided or permitted by this Agreement. Accordingly, The Phillies hereby agree that in the event of such a violation or threatened violation of this Agreement, the City shall be entitled to seek and obtain, and The Phillies hereby consent to the entry of, a temporary restraining order, together with preliminary and permanent injunctive relief, from any court of competent relief to enjoin any such violation or threatened violation. The Phillies waive any requirement that the City post a bond or other security in connection with such injunctive relief. In the event of such attempted or actual transfer, move or other relocation of The Phillies' spring training activities to, or the playing of Home Games at, any location other than the Sports Facility, and City is not able to obtain the injunctive relief provided for in this Section 17.4, the City shall be entitled, at its option, to seek monetary damages.

17.5 Emergency. Nothing in this Section 17 shall be deemed to limit The Phillies' right to take action in emergencies pursuant to Section 9.7.

18. Legal Opinions.

18.1 By the City. Concurrently with the execution and delivery of this Agreement, the City has provided to The Phillies an opinion of its City Attorney advising The Phillies that (i) the City is a duly organized and existing municipal corporation of the State of Florida and is authorized to enter into and perform under this Agreement, (ii) execution of this Agreement by the City is duly authorized, (iii) all notices required by Florida law and all necessary action required for the execution

and delivery of this Agreement or otherwise required under applicable law have been obtained, and (iv) this Agreement is valid, binding and enforceable against the City in accordance with its terms, subject only to such exceptions as are set forth expressly in such opinion and are reasonably acceptable to The Phillies, as evidenced by its execution of this Agreement.

18.2 By The Phillies. Concurrently with the execution and delivery of this Agreement, The Phillies has provided to the City an opinion of its general counsel advising the City that (i) The Phillies is a duly organized and existing limited partnership of the Commonwealth of Pennsylvania and is authorized to enter into and perform under this Agreement, (ii) execution of this Agreement by The Phillies is duly authorized, and (iii) this Agreement is valid, binding and enforceable against The Phillies in accordance with its terms, subject only to such exceptions as are set forth expressly in such opinion and are reasonably acceptable to the City, as evidenced by its execution of this Agreement.

19. Miscellaneous.

19.1 Estoppel Certificates. Each party (as "responding party") shall at any time within fifteen days after written request from the other party ("requesting party") execute, acknowledge and deliver to the requesting party a statement in writing as of the date of such certification (i) certifying that this Agreement is unmodified and in full force and effect (or if modified, stating the nature of such modification and certifying that this Agreement, as so modified, is in full force and effect), (ii) acknowledging that there are not, to the responding party's knowledge without inspection, audit or investigation, any uncured defaults on the part of the requesting party (or specifying such defaults, if any are claimed), and (iii) providing such other information regarding this Agreement as may reasonably be requested by the requesting party. Any such statements may be conclusively relied

upon by any prospective purchaser or encumbrancer of The Phillies or of its interests herein and by any bond holders, underwriters and financiers of the City.

19.2 Consents. Whenever a party's approval, permission, concurrence, consent or satisfaction is required under this Agreement, such approval, permission, concurrence, consent or satisfaction shall not be unreasonably withheld or delayed, except as and to the extent expressly provided to the contrary in this Agreement; provided, however that neither party shall be required to waive a Default hereunder.

19.3 Additional Instruments. The parties agree to execute and deliver any instruments in writing, necessary to carry out any agreement, term, condition or assurance in this Agreement, whenever the occasion shall arise and reasonable request for such instrument shall be made. In addition, as soon as practicable following the Commencement Date hereunder, the parties shall execute a written supplement to this Agreement setting forth such Commencement Date. With respect to the City, any obligations pursuant to this Section 19.3 shall be subject to obtaining any required governmental approvals.

19.4 Force Majeure. A party shall not be in Default under this Agreement if and to the extent it is unable to fulfill any of its obligations under this Agreement because it is prevented, hindered or delayed in doing so by reason of a strike, lockouts, labor dispute, boycott, material or energy shortage, casualty loss, weather conditions, acts of God, order of any government officer or court (but excluding, as to the City, orders promulgated by the City themselves), national emergency or war (collectively, "Force Majeure").

19.5 Notices. Any notice required to be given hereunder shall be in writing and sent by either overnight courier service or United States certified or registered mail, postage prepaid, addressed to the parties as follows:

If to City:

City of Clearwater
112 South Osceola Avenue, 3rd Floor
Clearwater, Florida 33756
Attention: City Manager

With a copy to Counsel for City:

Pam Akin, Esquire
112 South Osceola Avenue, 3rd Floor

Clearwater, Florida 33756

If to The Phillies:

Veterans Stadium
P.O. Box 7575
Philadelphia, PA 19101
Attention: David P. Montgomery,
President

and

Attention: William Y. Webb,
Vice President, General
Counsel and Secretary

Notices shall be deemed given when actually received or when delivery is refused. The address for notices to a party may be changed, from time to time, by notice from such party given as herein required.

19.6 No Joint Venture. The City and The Phillies do not intend by entering into this Agreement to create a partnership, joint venture or any relationship other than that of independent contractors and licensor and licensee. Nothing in this Agreement shall be construed to create such a partnership, joint venture or other relationship, nor shall it be construed to create any pledging of the credit of the City or the faith and credit of the City.

19.7 Governing Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida, and the proper venue shall be in Pinellas County, Florida.

19.8 Construction of this Agreement. This Agreement shall not be construed for or against any party on the basis that such Party drafted any portion of this Agreement. In construing this Agreement, feminine or neuter pronouns shall be substituted for those masculine in form and vice versa, and plural terms shall be substituted for singular and singular for plural, in any place in which the context so requires.

19.9 Binding Effect. Subject to Section 16, the covenants, terms, conditions, provisions and undertakings in this Agreement, or in any renewals hereof, shall extend to and be binding upon the successors and assigns of the respective parties hereto as if they were in every case named and expressed, and wherever reference is made to either of the parties hereto, it shall be held to include and apply also to the successors and assigns of such party as if in each and every case so expressed.

19.10 Entire Agreement. This Agreement and the SFDA, together with the attached exhibits and simultaneous writings, contain the entire agreement and understanding between the parties relating to its subject matter. There are no oral understandings, terms or conditions, and

neither party has relied on any representation, express or implied, not contained in this Agreement or in simultaneous writings. All prior understandings, terms or conditions are deemed to merge in this Agreement, and this Agreement cannot be changed or supplemented orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. Without limiting the generality of the foregoing, this Agreement and the SFDA replace and supersede that certain Clearwater Stadium Project Term Sheet dated September 8, 2000 by and between the City and The Phillies in its entirety and such Term Sheet is hereby terminated

19.11 Severability. If any provision of this Agreement shall be declared invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect.

19.12 Captions. The headings of this Agreement are for convenience only and shall not be deemed a part of this Agreement, nor shall they be deemed to affect the meaning or construction of any portion of this Agreement.

19.13 Time of Essence. Time is of the essence of this Agreement.

19.14 Interest on Delinquent Amounts. Any amounts owing from one party to the other party under this Agreement and not paid when due shall bear interest from and after the due date at the Default Rate until paid, provided however, that no such interest shall accrue on any City obligation to pay until the expiration of 45 days after the date such payment is due.

19.15 Waivers. No waiver of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent right by any party under the same or any other provision.

19.16 Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive, but shall, wherever possible, be cumulative with all other remedies at law or in equity.

19.17 Right of Offset. Each party hereto, without waiving its rights under Section 17, shall be entitled to set off against sums due from it hereunder to any other party any amounts owing to it (including Default Interest if any) by such other party.

19.18 Attorneys' Fees. If an action or proceeding is brought to enforce the terms hereof or declare rights hereunder, including without limitation Expedited ADR, the prevailing party in any such action or appeal therefrom shall be entitled to its reasonable attorneys' fees and costs, which shall include the costs of consultants and experts, to be paid by the losing party as fixed by the court or arbitrator(s) in the same or a separate action or proceeding.

19.19 Amendment. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the City or The Phillies. This Agreement may not be changed, modified or rescinded except in writing by the City and The Phillies, and any attempt at oral modification of this Agreement shall be void and of no effect.

19.20 Authority. Each party hereto hereby represents and warrants to the other that it has the authority to enter into this Agreement and to undertake and perform its respective obligations hereunder.

19.21 Exhibits. Exhibit A is attached hereto and incorporated by this reference thereto.

19.22 Liability Limitation. Except as otherwise provided herein, no individual who is a general partner of The Phillies, or a member of the City Commission or an officer, employee or agent of any party hereto shall be liable to any other party, or any successor in interest thereto, for any default by a party hereunder.

19.23 Certain Disputes. Any dispute between the parties arising under Sections 9 and 10 of this Agreement shall be resolved by Expedited ADR.

20. Conditions.

20.1 Conditions Precedent to Parties' Rights and Obligations. All of the parties' respective rights and obligations under this Agreement are expressly conditioned upon the occurrence of the following, each by the date respectively indicated:

20.1.1 Issuance of Certification from the Florida Office of Tourism regarding a "retained spring training franchise facility" shall have issued by January 2, 2001.

20.1.2 The specific site for the Sports Complex shall by February 15, 2001 have been agreed to by the parties and reflected upon a detailed site plan initialed by the parties, which shall become Exhibit B to this Agreement.

20.1.3 The parties shall, within 15 days following satisfaction of the conditions in Section 20.1.2, have: (i) executed and delivered a definitive SFDA; (ii) have agreed upon a detailed Scope of Work, an initialed copy of which shall become Exhibit C to this Agreement; and (iii) have executed and delivered a definitive lease for the Carpenter Complex, which will terminate the existing lease dated September 26, 1966, as amended, and which: (x) shall be for a term coextensive with the Term; (y) shall conform to the relevant allocation provisions of this Agreement; and (z) call for fixed rent in arrears at the annual rate of \$204,000 for 20 years from the start of the Term.

20.2 Waiver. Each of the conditions precedent specified in Sections 20.1 and 20.4 may only be waived in a writing duly executed and delivered by both parties; provided, however, that The Phillies may, by written notice to City, extend from time to time each of the dates specified in Section 20.1.

20.3 Satisfaction Date. The date on which the last of all of the conditions precedent specified in Section 20.1 has been duly satisfied or duly waived is herein referred to as the "Satisfaction Date."

20.4 Further Condition Relating to Litigation. If on the Satisfaction Date any litigation other than bond validation proceedings is pending to restrain or enjoin the performance of this Agreement and/or of the SFDA and/or of any material aspect of either and/or to seek material damages in respect thereto and is neither withdrawn nor dismissed with prejudice by October 1, 2001, either party may (but need not) elect to terminate this Agreement by written notice given within 30 days thereafter.

21. Marketing Programs. The Phillies and the City hereby agree that The Phillies will provide trade out value in marketing programs to match the financial contributions made by Pinellas County toward the funding of the Sports Facility. These marketing trade out programs may include, but are not limited to destination advertising, tourism public relations campaigns, tourism direct sales activities and/or other marketing programs mutually agreed upon between the Pinellas County Convention and Visitors Bureau and The Phillies. Representatives of The Phillies and the Convention and Visitor's Bureau shall meet as often as they mutually determine to be needed (but at least annually) to agree to a specific program of destination marketing and/or ticket opportunities of the trade out program for the upcoming calendar year. This marketing trade-out program shall be the sole responsibility of The Phillies.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

THE CITY OF CLEARWATER, FLORIDA

By: Brian Aungst
Brian Aungst, Mayor

By: William B. Hume II
City Manager

ATTEST:

Mary J. Quinn 12/29/00
ASST. City Clerk

Approved as to form and
legal sufficiency

Paul J. K. [Signature]
City Attorney

THE PHILLIES

By: David P. Montgomery
David P. Montgomery,
General Partner

EXHIBIT A

All claims, demands, disputes, controversies and differences that may arise under this Agreement between the parties, concerning any controversies under the Sections of this Agreement making reference to the use of Expedited ADR shall be resolved by Alternative Dispute Resolution as set forth below:

1. Disputes submitted to Expedited ADR hereunder will be conducted before a "Panel" designated in the manner provided in Section 2 below. The decision of the Panel will be final and binding upon the parties as to all matters in dispute and will be enforceable by a court of competent jurisdiction. The rules of the American Arbitration Association will be used for guidance in establishing procedures for the arbitration, but their use will not be mandatory unless the parties are unable to agree on an alternative body of rules.

2. In the case of disputes involving construction matters at the Sports Facility, the Panel will consist of three persons selected by the parties from a list of twenty-one persons with at least ten years experience in the construction business furnished by the Florida Chapter of the American Arbitration Association. In the case of disputes involving operations at the Sports Facility, the Panel will consist of three persons selected by the parties from a list of eleven persons, each of whom must have at least ten years of experience in the stadium/arena management business furnished by the Florida Chapter of the American Arbitration Association. The Panel of three will be selected from such list by the mutual agreement of the parties. If, within three days following the day on which the list is furnished to the parties, the parties are unable to agree on the composition of the Panel, then representatives of the parties will meet promptly and the following procedures will be used: The Phillies will strike the name of a person on the list. Within fifteen minutes thereafter, the Public Bodies will strike a name from the list. At fifteen minute intervals thereafter, each party will strike a name from the list. If a party fails to strike a name within the allotted time period, it will forego its turn to strike a name. The last three names on the list will constitute the Panel.

3. Within thirty days following the appointment the Panel as provided for above, the Panel shall hold a hearing which hearing shall be held at Tampa, Florida, or at any other place agreed to by the parties involved.

4. The Public Bodies or The Phillies may join any other party to the arbitration which is needed for just adjudication. The standard for joinder of any other party shall be that provided under Rule 19 of the Florida Rules of Civil Procedure.

5. If the Panel determines that either party's position in the dispute was without merit, such party will pay the other party's reasonable attorneys' fees and costs related to the arbitration, including the costs and fees of the Panel, fees to the American Arbitration Association and other costs of such arbitration otherwise payable by such party in the arbitration proceedings. In all other

cases, the parties will share equally the costs of such arbitration and will pay their own attorneys' fees.

6. At least ten days prior to the hearing, the parties shall meet and exchange exhibits and pre-hearing statements and stipulate and agree on non-disputed facts. No exhibit shall be admitted unless listed on the pre-hearing statement and exchanged between the parties. No witness may be presented unless indicated on the pre-hearing statement or unless produced for rebuttal purposes. Prior to or at the hearing, each party shall submit a memorandum not to exceed five pages outlining the relevant issues for the Panel. At the hearing, the laws of evidence of the State of Florida shall apply, and the Panel shall allow each party to present that party's case, evidence and witnesses and render its award, including a provision for payment of attorneys' fees and costs of arbitration to be paid by one or both of the parties to this Agreement, as the Panel deems just.

**City of Dunedin
(Toronto Blue Jays)**

Spring Training in Dunedin



The City of Dunedin's

Annual Report Submitted to the
Florida Department of Economic Opportunity

August 2021

Table of Contents

- I. State and Local Expenditures to Date
- II. Spring Training Facility Agreements
- III. Cost Benefit Analysis of the Franchise's Impact on Pinellas County
- IV. Material Contracts Related to Contract No. SB 18-007
- V. Compliance with Certification Criteria, Section 288.11631, Florida Statutes
- VI. Compliance with Section 288.1167, Florida Statutes
- VII. City Certification of Information and Documentation
- VIII. Attendance at Spring Training Games, Dunedin Facility
- IX. Additional Documents or Certifications As Requested
- X. Efforts to Promote and Advertise the Dunedin Facility
- XI. Appendix

Section I
State and Local Expenditures to Date

City of Dunedin
2021 Annual Report on Spring Training Activities
To the Florida Department of Economic Opportunity

City of Dunedin
Toronto Blue Jays Spring Training Facility Renovation
Expenditure Detail
As of June 30, 2021

Vendor	Prior Periods	Current Period	Accumulated
	July 1, 2018 - Mar. 31, 2021	Apr. 1, 2021 - June 30, 2021	July 1, 2018 - June 30, 2021
ABC SUPPLY CO, INC. Total	427,569.09	-	427,569.09
ALLIED BUILDING PRODUCTS Total	553,714.21	-	553,714.21
ALPOLIC Total	14,529.08	-	14,529.08
ARGOS USA LLC Total	278,031.75	-	278,031.75
BANK OF AMERICA P-CARD Total	11,695.66	-	11,695.66
BANNER SOLUTIONS Total	20,246.77	-	20,246.77
BAR-FAB OF FLORIDA, INC. Total	28,745.00	-	28,745.00
BECKER COMMUNICATIONS INC. Total	377,581.36	-	377,581.36
BUSINESS OBSERVER Total	232.25	-	232.25
BUSSEY, JACY Total	94.84	-	94.84
CAJUN INSTALL & DISTRIB, INC Total	189,047.66	-	189,047.66
CARRIER CORPORATION Total	441,335.00	-	441,335.00
CEMEX CONSTRUCTION MATERIALS FLORIDA, LLC	514,598.74	-	514,598.74
COASTAL CONSTRUCTION PRODUCTS Total	22,678.03	-	22,678.03
COMMERCIAL AIR Total	356,720.00	-	356,720.00
CONRAD YELVINGTON DIST. Total	343,002.51	-	343,002.51
COUNTY MATERIALS CORPORATION Total	42,355.10	-	42,355.10
CREATIVE INDUSTRIES Total	52,305.00	-	52,305.00
CROSSVILLE STUDIOS Total	70,073.11	-	70,073.11
C&S SUPPLY OF ORLANDO, INC. Total	333,806.00	-	333,806.00
DAKTRONICS, INC. Total	390,987.88	-	390,987.88
DAL-TILE DiSTRIB, INC. Total	95,618.17	-	95,618.17
DANT CLAYTON CORPORATION Total	294,490.00	-	294,490.00
DIVISION 10 DISTRIBUTORS, LLC Total	270,502.68	-	270,502.68
DUKE ENERGY Total	211,294.04	10,162.61	221,456.65
EIP CREDIT CO. LLC Total	36,750.00	-	36,750.00
ELECTRIC SUPPLY OF TAMPA, INC. Total	389,375.93	-	389,375.93
ENERGY TASK FORCE Total	22,690.00	-	22,690.00
ENVIRALUM INDUSTRIES, INC. Total	40,510.66	-	40,510.66
EWING IRRIGATION PRODUCTS INC. Total	651,094.54	-	651,094.54
FEDERAL EXPRESS Total	126.46	-	126.46
FERGUSON ENTERPRISES INC. #44 Total	614,110.89	-	614,110.89
FL DEPT. OF ENV. PROTECTION Total	900.00	-	900.00
FL DEPT. OF HEALTH Total	300.00	-	300.00
FORTERRA PIPE & PRECAST Total	21,407.04	-	21,407.04
FOUNDATION BUILDING MATERIALS Total	85,000.00	-	85,000.00
FRONTIER COMMUNICATIONS Total	2,640.32	-	2,640.32
GEHRING GROUP, INC. Total	457,155.00	-	457,155.00
GETSCO, INC. Total	23,300.00	-	23,300.00
GILBANE BUILDING COMPANY Total	85,148,930.49	700,653.93	85,849,584.42
GOLF SPECIALTIES, INC. Total	306,392.92	-	306,392.92
GRAYBAR ELECTRIC CO. INC. Total	468,758.94	-	468,758.94
GREEN BUILDING INITIATIVE Total	33,150.00	-	33,150.00
HD SUPPLY CONSTRUCTION & INDUST Total	12,479.88	-	12,479.88
HILTON DISPLAYS LLC Total	156,715.91	-	156,715.91

City of Dunedin
Toronto Blue Jays Spring Training Facility Renovation
Expenditure Detail
As of June 30, 2021

Vendor	Prior Periods	Current Period	Accumulated
	July 1, 2018 - Mar. 31, 2021	Apr. 1, 2021 - June 30, 2021	July 1, 2018 - June 30, 2021
HUGHES SUPPLY Total	163,150.96	-	163,150.96
IDEAL ALUMINUM PRODUCTS Total	35,716.67	-	35,716.67
INSIGHT PARTNERS Total	34,471.00	-	34,471.00
IRWIN SEATING COMPANY Total	594,735.06	-	594,735.06
JOHNSON-LANCASTER SALES Total	1,155,022.00	-	1,155,022.00
LANGHORN FLOORING Total	13,730.34	-	13,730.34
MACK INDUSTRIES, INC. Total	29,632.00	-	29,632.00
MASONPRO Total	10,817.93	-	10,817.93
MASONRY ACCESSORIES, INC. Total	5,404.19	-	5,404.19
MAYER ELECTRIC SUPPLY Total	839,986.21	-	839,986.21
MCGILL AIRFLOW LLC Total	170,006.81	-	170,006.81
METL-SPAN Total	86,758.47	-	86,758.47
MIRACLE RECREATION EQUIPMENT C Total	44,520.41	-	44,520.41
MOHAWK CARPET DISTRIBUTION Total	190,282.26	-	190,282.26
NUCOR-VULCRAFT SOUTH CAROLINA Total	314,695.00	-	314,695.00
OLDCASTLE COASTAL Total	75,886.37	-	75,886.37
PERFECTION ARCHITECTURAL SYSTEMS Total	36,000.00	-	36,000.00
POPULOUS INC. Total	5,516,730.30	-	5,516,730.30
R & R REBAR FABRICATORS Total	27,490.15	-	27,490.15
THE RELIABLE AUTOMATIC SPRINKLER CO. Total	73,644.99	-	73,644.99
REXEL USA, INC. Total	192,932.40	-	192,932.40
ROCHESTER INSULATED GLASS, INC Total	81,252.18	-	81,252.18
ROSI, LLC Total	126,454.46	-	126,454.46
RYAN HERCO FLOW SOLUTIONS Total	60,072.41	-	60,072.41
SHAW SPORTS TURF Total	629,506.00	-	629,506.00
THE SHERWIN WILLIAMS COMPANY Total	14,995.65	-	14,995.65
SITE ONE LANDSCAPE SUPPLY, LLC Total	84,680.71	-	84,680.71
SMITH FENCE COMPANY Total	237,714.00	-	237,714.00
SOUTHEASTERN LAUNDRY EQUIPMENT Total	138,768.00	-	138,768.00
DISTRICT Total	1,245.75	-	1,245.75
SOUTHWESTERN SUPPLIERS, INC. Total	77,631.48	-	77,631.48
SPECIFIED SALES ASSOCIATES Total	38,107.45	-	38,107.45
SPORTSFIELD SPECIALITIES Total	852,800.50	-	852,800.50
STAN WEAVER & CO. Total	115,865.00	-	115,865.00
TAMPA BAY TIMES Total	2,245.75	-	2,245.75
TAMPA WINSUPPLY CO. Total	317,403.60	-	317,403.60
TAW POWER SYSTEMS INC. Total	118,100.00	-	118,100.00
TECHNICAL GLASS PRODUCTS, INC. Total	138,316.38	-	138,316.38
TERRACON CONSULTANTS Total	242,832.04	1,127.50	243,959.54
TIFTON PHYSICAL SOIL TESTING Total	3,100.00	-	3,100.00
TITAN FLORIDA Total	52,717.63	-	52,717.63
TOM BARROW CO. Total	87,310.00	-	87,310.00
TRANE US, INC. Total	166,873.00	-	166,873.00
U.S. WHOLESALE PIPE & TUBE Total	37,001.61	-	37,001.61
VARCO PRUDEN BUILDINGS Total	680,150.50	-	680,150.50

City of Dunedin
Toronto Blue Jays Spring Training Facility Renovation
Expenditure Detail
As of June 30, 2021

Vendor	Prior Periods July 1, 2018 - Mar. 31, 2021	Current Period Apr. 1, 2021 - June 30, 2021	Accumulated July 1, 2018 - June 30, 2021
VIRACON, INC. Total	30,137.88	-	30,137.88
YKK AP AMERICA, INC. Total	95,393.00	-	95,393.00
Total Expenditures	\$ 107,855,331.41	\$ 711,944.04	\$ 108,567,275.45

Section II
Spring Training Facility Agreements

City of Dunedin
2021 Annual Report on Spring Training Activities
To the Florida Department of Economic Opportunity

**CITY OF DUNEDIN AND TORONTO BLUE JAYS
SECOND AMENDED AND RESTATED LICENSE AGREEMENT**

THIS CITY OF DUNEDIN AND TORONTO BLUE JAYS SECOND AMENDED AND RESTATED LICENSE AGREEMENT (the “**Agreement**”), made and entered into this 18th day of December, 2018 (the “**Effective Date**”) by and between the **CITY OF DUNEDIN, FLORIDA**, a municipal corporation of the State of Florida (hereinafter referred to as the “**City**”) and **ROGERS BLUE JAYS BASEBALL PARTNERSHIP**, an Ontario, Canada general partnership (hereinafter referred to as the “**Club**”).

WITNESSETH

WHEREAS, the City owns a baseball stadium (the “**Stadium**”), office building, dedicated parking facilities and other appurtenances and improvements located at or near the municipal address of 373 Douglas Avenue, Dunedin, as well as the 12 acre site upon which the same are located, all of which is described and / or illustrated on Exhibit “A” attached hereto, (collectively, the “**Grant Field Facilities**”);

AND WHEREAS, the City will own, as of the Threshold Date, a recently constructed building containing offices, clubhouses and training facilities (the “**New Training Center**”), six (6) full-sized professional baseball practice fields, two (2) professional baseball “half” fields, one (1) open-air agility field, one (1) roofed agility field, one (1) inclined agility field, two (2) permanent roofed buildings containing professional baseball batting tunnels, dedicated parking facilities and other appurtenances and improvements located at or near the municipal address of 3031 Garrison Road, Dunedin, as well as the 27.4 acre site (the “**Englebert Site**”) and the 31.1 acre site (the “**Vanech Site**”) upon which all of same are situated, all of which is described and / or illustrated on Exhibit “B” attached hereto (collectively, the “**Complex Facilities**”);

AND WHEREAS, the parties desire to enter into a “Spring Training Facility Development Agreement” (the “**Development Agreement**”), which will set forth the relative roles and responsibilities of both the City and the Club in connection with the planning, design, funding, financing and construction of certain renovations, expansions of and/or additions to the Dunedin Facilities (the “**Improvements**”), which Improvements are more particularly described in Exhibit “C” attached hereto. By way of illustration, it is anticipated that the Development Agreement will specify the City’s responsibility to enter into the final agreements with engineers, architects, general contractors and related professional service providers necessary for the design and construction of the agreed-upon Improvements. Further, the Development Agreement will define the milestone or significant events that are to take place in order to facilitate the development, design, funding, financing and reconstruction of the Dunedin Facilities. In order to outline and summarize the relative roles and responsibilities of both the City and the Club in connection with the Improvements prior to the finalization of the Development Agreement, the City and the Club have entered into that certain agreement for the construction and renovation of the Dunedin spring training facilities effectively dated November 2, 2017 (the “**Preliminary Construction and Renovation Agreement**”), which shall have no further force and effect after the effective date of the Development Agreement. For purposes of this Agreement, any reference to the Development Agreement prior to the Threshold Date of this Agreement is intended to include the general terms and conditions set forth in the Preliminary Construction and Renovation Agreement until such

time that it is superseded and replaced by the Development Agreement;

AND WHEREAS, the Club owns and operates the Major League Baseball team known as the *Toronto Blue Jays*® (the “**Major League Team**”) and desires to contract with the City for training and playing facilities for the Major League Team and to commence using the Dunedin Facilities pursuant to this Agreement as of the Threshold Date (as defined below);

AND WHEREAS, the Club owns and operates the “A” level Minor League Baseball team known as the *Dunedin Blue Jays*® (which team is a member of the Florida State League) (the “**Minor League Team**”) and desires to contract with the City for training and playing facilities for the Minor League Team and to commence using the Dunedin Facilities pursuant to this Agreement as of the Threshold Date;

AND WHEREAS, the Club desires to license the Grant Field Facilities for the purpose of conducting Major League Team exhibition games during the Spring Training Season (defined below) and Florida State League Games and to maintain thereon permanent office and clubhouse facilities on a year-round basis, all in accordance with this Agreement;

AND WHEREAS, the Club desires to license the Complex Facilities for the purpose of training its Major League and Minor League players during the Spring Training Season (defined below) and for Additional Club Activities (as defined below) and to maintain thereon permanent office and clubhouse facilities on a year-round basis, all in accordance with this Agreement;

AND WHEREAS, the Club wishes to share the Complex Facilities and Grant Field Facilities with the City, with such uses for public purposes to be scheduled and utilized by the City and other public user groups pursuant to the provisions of this Agreement;

AND WHEREAS, the City agrees to license the Grant Field Facilities and the Complex Facilities to the Club in consideration of certain obligations set forth herein, including without limitation, certain payments from the Club to the City;

AND WHEREAS, the Parties previously entered into a License Agreement dated November 2, 2017 (the “**2017 License Agreement**”), which 2017 License Agreement, along with certain other agreements between the parties, was superseded and replaced on June 21, 2018 by a First Amended and Restated License Agreement (the “**1st Amended and Restated License Agreement**”);

AND WHEREAS, on June 21, 2018, the Parties also entered into an addendum to the 1st Amended and Restated License Agreement, which addendum addressed certain matters related to section 288.11631, Florida Statutes and the Florida Department of Economic Opportunity (the “**License Agreement Addendum**”)

AND WHEREAS, the parties now desire to enter into this Agreement, with the intention of terminating, replacing and superseding the 1st Amended and Restated License Agreement (but not the License Agreement Addendum) as of the Effective Date;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained and in consideration of the payments to be made hereunder and the obligations of the parties to be performed, the City and the Club hereby mutually covenant and agree as follows:

1. **DEFINITIONS.** In this Agreement, unless there is something in the subject matter or context inconsistent therewith:

- (a) “**1st Amended and Restated License Agreement**” has the meaning ascribed thereto in the recitals to this Agreement;
- (b) “**2017 License Agreement**” has the meaning ascribed thereto in the recitals to this Agreement;
- (c) “**Adjacent City Building**” is the building identified by the number 13 on Exhibit “B” attached hereto that was previously utilized by the Club for its player-development operations and that is accessible via a driveway entrance on Solon Avenue and located adjacent to the Complex Facilities.
- (d) “**Ad Valorem Taxes**” means any and all ad valorem taxes and property taxes assessed against the Dunedin Facilities by any taxation authority, as well as any other taxes that are calculated or assessed based on the value of the Dunedin Facilities or the buildings or lands forming part of same.
- (e) “**Annual Capital Payment**” shall have the meaning ascribed thereto in subsection 27(a) of this Agreement.
- (f) “**Annual License Fee**” shall have the meaning ascribed thereto in subsection 27(b) of this Agreement.
- (g) “**Annual Naming Rights Revenues**” is the amount of Naming Rights Revenues attributable to a specific calendar year of the Term. Where the Club grants a third party naming rights to one or more of the Nameable Properties and is paid a specified annual amount of Naming Rights Revenues in connection with such grant of naming rights, then such annual amount will be the Annual Naming Rights Revenues for the purposes hereof. Where the Club instead receives a single specified lump sum amount of Naming Rights Revenues in return for the grant of naming rights to a third party then the amount of Annual Naming Rights Revenues will be deemed to be equal to the lump sum amount of Naming Rights Revenues divided by the number of calendar years to which it applies.
- (h) “**Additional Club Activities**” shall have the meaning ascribed thereto in subsection 3(c) of this Agreement.
- (i) “**Base Field Maintenance Activities**” shall have the meaning ascribed thereto in subsection 8(f) of this Agreement.
- (j) “**BOC**” or “**Office of the Commissioner of Baseball**” means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party

to the Major League Constitution, and any successor organization thereto.

- (k) **“Bond Issuance”** shall have the meaning ascribed thereto in subsection 27(a) of this Agreement.
- (l) **“Capital Replacement”** means in accordance with the practice observed by prudent owners of facilities similar to the Dunedin Facilities, as and when required, the replacement of structural elements or improvements that enhance the underlying asset value of the Dunedin Facilities, or improvements that restore or increase the useful life of the Dunedin Facilities. These elements and improvements shall include, but shall not be limited to the following: (i) structural portions of the facilities, including but not limited to load-bearing walls; (ii) roof; (iii) seating (but only if more than twenty five (25) adjacent or proximate seats needs repair or replacement), railings, stairs or vomitoria; (iv) parking areas; (v) Scoreboards / Videoboards; (vi) mechanical, electrical and plumbing systems; (vii) HVAC systems and their components; and (viii) walls, gates and fences securing the Dunedin Facilities. This definition also includes replacement of material portions, to the extent necessary, of the following: lighting systems (but not individual fixtures or bulbs); electrical systems (but not individual lines or fixtures); and plumbing systems (but not pipes connecting to fixtures or individual fixtures). Not included in this definition is any damage required to be repaired by the City pursuant to Section 24 following a Casualty Event or any damage caused by an act or the negligence of the Club or the City, or their respective employees, agents, invitees, subtenants, licensees, assignees, or contractors. This definition shall not include Maintenance or Repairs in or upon the Dunedin Facilities which are not, in accordance with generally accepted accounting practices, generally understood to be of a capital nature in accordance with Internal Revenue Service Publication 523 (or similar provisions).
- (m) **“Capital Replacement Fund”** shall have the meaning ascribed thereto in Section 33 of this Agreement.
- (n) **“Capital Replacement Surcharge”** shall have the meaning ascribed thereto in subsection 12(d) of this Agreement.
- (o) **“Casualty Event”** shall have the meaning ascribed thereto in subsection 24(a) of this Agreement.
- (p) **“Casualty Event Interference”** shall have the meaning ascribed thereto in subsection 24(f) of this Agreement.
- (q) **“City Contribution”** shall mean the sum of \$5,663,000 (net present value) to be used toward the Improvements.
- (r) **“City Events”** shall have the meaning ascribed thereto in subsection 7(a) of this Agreement.
- (s) **“City Meeting”** will have the meaning ascribed thereto in subsection 4(b) of this Agreement.
- (t) **“City Group”** means the City, along with its elected representatives, officers, directors,

contractors, employees, volunteers, and agents.

- (u) **“Club Activities”** means all Home Major League Team ST Games, Home Minor League Team Games, and Additional Club Activities but under no circumstances will include any City Event.
- (v) **“Club-Controlled Areas”** shall have the meaning ascribed thereto in Section 4 of this Agreement.
- (w) **“Club Group”** means the Club, along with its corporate affiliates, and each of their respective officers, directors, contractors, employees, volunteers and agents.
- (x) **“Club Repayment Obligation”** shall have the meaning ascribed thereto in subsection 27(a) of this Agreement.
- (y) **“Commissioner of Baseball”** means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.
- (z) **“Complex Facilities”** shall have the meaning ascribed thereto in the recitals to this Agreement.
- (aa) **“Concessions Equipment”** means all of the fixed refrigeration, freezing, cooking, preparation, display and service equipment and supplies forming part of the Concessions Facilities.
- (bb) **“Concession Facilities”** means those area(s) designated and used for food and beverage concession operations in accordance with the final construction drawings agreed to by the parties pursuant to the Development Agreement.
- (cc) **“Costs”** means all claims and causes of action (whether threatened or filed), losses, damages, judgments, liabilities, costs or expenses (including reasonable attorneys' fees and other legal costs).
- (dd) **“County”** means Pinellas County, Florida.
- (ee) **“County Contribution”** shall mean the sum of \$41,700,000 (net present value) to be used toward the Improvements.
- (ff) **“Cut-Off Date”** shall have the meaning ascribed thereto in subsection 24(b) of this Agreement.
- (gg) **“Development Agreement”** shall have the meaning ascribed thereto in the recitals to this Agreement.
- (hh) **“Disaster Mitigation Plan”** shall have the meaning ascribed thereto in subsection 24(i) of the Agreement.
- (ii) **“Dunedin Facilities”** means collectively, the Grant Field Facilities and the Complex Facilities.

- (jj) “**Effective Date**” shall have the meaning ascribed thereto in the recitals to this Agreement.
- (kk) “**Englebert Site**” shall have the meaning ascribed thereto in the recitals to this Agreement.
- (ll) “**Enumerated Event**” shall have the meaning ascribed thereto in subsection 32(a) of the Agreement.
- (mm) “**Executive Council**” means the Executive Council of Major League Baseball that is governed by Article III of the Major League Constitution, and any successor body thereto.
- (nn) “**FF&E**” means such furniture, fixtures, machinery, electronics or equipment located at the Dunedin Facilities, whether same were purchased and placed at the Dunedin Facilities as part of the Project and paid from the Project budget, or installed by or on behalf of the Club subsequent to the Threshold Date.
- (oo) “**Florida State League Season**” means the period of approximately April 1 to September 15 of each year, inclusive, and “**Florida State League games**” means all of the Minor League Team’s home games at the Dunedin Facilities during the Florida State League Season.
- (pp) “**Food and Beverage Concessionaire**” shall have the meaning ascribed thereto in subsection 13(b) of this Agreement.
- (qq) “**Food and Beverage Concessions**” shall have the meaning ascribed thereto in subsection 13(a) of this Agreement.
- (rr) “**Grant Field Facilities**” shall have the meaning ascribed thereto in the recitals to this Agreement.
- (ss) “**Home Major League Team ST Games**” shall have the meaning ascribed thereto in paragraph 3(a)(i) of this Agreement.
- (tt) “**Home Minor League Team Games**” shall have the meaning ascribed thereto in subsection 3(b) of this Agreement.
- (uu) “**Impermissible Relocation Event**” shall have the meaning ascribed thereto in paragraph 38(a)(i) of this Agreement.
- (vv) “**Improvements**” shall have the meaning ascribed thereto in the recitals to this Agreement.
- (ww) “**Indemnitee**” shall have the meaning ascribed thereto in subsection 29(d) of this Agreement.
- (xx) “**Indemnitor**” shall have the meaning ascribed thereto in subsection 29(d) of this Agreement.
- (yy) “**Initial Post-Renovation Term**” shall have the meaning ascribed thereto in Section 2 of this Agreement.

- (zz) “**License Agreement Addendum**” has the meaning ascribed thereto in the recitals to this Agreement;
- (aaa) “**Maintenance**” means all day-to-day cleaning and general maintenance, but specifically excludes Repairs and Capital Replacement.
- (bbb) “**Major League Baseball**” or “**MLB**” means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.
- (ccc) “**Major League Baseball Club**” or “**Major League Club**” means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.
- (ddd) “**Major League Constitution**” means the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.
- (eee) “**Major League Team**” shall have the meaning ascribed thereto in the recitals to this Agreement.
- (fff) “**Major League Team ST Program**” shall have the meaning ascribed thereto in subsection 18(b) of this Agreement.
- (ggg) “**Milestone Events**” means the following milestone events (as may be further modified, supplemented or reduced by the Development Agreement):
- (i) Obtaining complete, final and unrestricted approval of the public funding sources from the City for the City Contribution, the County and the State of Florida to ensure the ultimate delivery of the necessary Project funds for the Improvements. The parties acknowledge and agree that in order to obtain the funding approval from the State of Florida, it will be necessary to submit an application to the State of Florida to be a Certified Applicant pursuant to Fla. Stat. 288.11631 and the parties shall submit such application on or before the later of (A) December 31, 2017, or (B) as soon as is reasonably practical after the date on which the County has formally agreed to make the County Contribution to the Improvements (and in any event no later than thirty (30) days after such formal agreement),
 - (ii) Completing the required *Consultant Competitive Negotiation Act* procurement process required by Section 287.055 Florida Statutes (2017) to engage architects, engineers, and contractors (recognizing the Improvements may or may not include a design-build

procurement) and for the City to ultimately approve the design and engineering, architectural design, plan preparation and permitting for the Improvements, in each case in a manner acceptable to both the Club and the City,

(iii) Completing the final construction drawings necessary to undertake the Improvements and for the City to ultimately approve a guaranteed maximum price contract (GMP) with the contractor / Construction Manager at Risk, in each case in a manner acceptable to both the Club and the City, and

(iv) Issuance of the complete, final and unrestricted Certificate of Occupancy for the Improvements (and, to the extent applicable, all other portions of the Dunedin Facilities) by the City. Substantial completion of the Improvements and/or a partial or temporary Certificate of Occupancy, as well as project closeout, would have occurred prior to the completion of this Milestone Event.

(hhh) "**Minor League Team**" shall have the meaning ascribed thereto in the recitals to this Agreement.

(iii) "**MLB Approval**" means, with respect to the Major League Clubs, the Commissioner of Baseball, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

(jjj) "**MLB Entity**" means each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.

(kkk) "**MLB Governing Documents**" means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto).

(lll) "**MLB Rules and Regulations**" means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing

Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner of Baseball, the BOC or any other MLB Entity as in effect from time to time.

(mmm) "**Nameable Properties**" shall have the meaning ascribed thereto in subsection 20(a) of this Agreement.

(nnn) "**Naming Rights Revenues**" means revenues received by the Club from a third party specifically on account of the right to have its corporate name or the name of one of its products or services form part of the name of a Nameable Property, less any amounts expended by the Club in order to implement such right. For certainty, "**Naming Rights Revenues**" will not include (1) amounts loaned, contributed, advanced or paid by Pinellas County, Florida, the State of Florida, or any other governmental body or agency in connection with construction costs, design costs, maintenance, repairs, capital improvements or replacements, bond financing or other similar matters related to the Dunedin Facilities, (2) amounts generated by the Club from a third party on account of other rights or benefits made available by the Club to such third party, such as rights to utilize signage spaces, rights of association / rights to utilize trademarks or logos owned or controlled by the Club, or rights to engage in promotions or other marketing activities, or (3) any taxes or other similar amounts that the Club is required to collect in connection with Naming Rights Revenues.

(ooo) "**New Training Center**" shall have the meaning ascribed thereto in the recitals to this Agreement.

(ppp) "**Ownership Committee**" means the Ownership Committee of Major League Baseball and any successor body thereto.

(qqq) "**Permissible Relocation Event**" shall have the meaning ascribed thereto in paragraph 38(a)(ii) of this Agreement.

(rrr) "**Person**" means any individual, firm, corporation, partnership, limited liability company, trust, joint venture, governmental entity or other entity.

(sss) "**Preliminary Construction and Renovation Agreement**" shall have the meaning ascribed thereto in the recitals to this Agreement.

(ttt) "**Pre-Renovation Term**" shall have the meaning ascribed thereto in Section 1.2 of this Agreement.

(uuu) "**Pre-Threshold Date Payments**" shall have the meaning ascribed thereto in subsection 27(a) of this Agreement.

(vvv) "**Project**" means the renovation, construction, expansion and relocation of the Dunedin Facilities, all as implemented in accordance with the Development Agreement and including, unless otherwise mutually agreed by the parties in writing, the Improvements.

(www) "**Promotional Properties**" shall have the meaning ascribed thereto in subsection 17(b) of this Agreement.

(xxx) "**Renewal Term**" shall have the meaning ascribed thereto in Section 2 of this Agreement.

(yyy) "**Repairs**" means all customary maintenance and operational repairs to buildings, building systems (e.g. heating / cooling, plumbing, electrical and drainage), fields, parking lots and grounds that do not constitute, or are not more appropriately addressed by way of, Capital Replacement as defined herein.

(zzz) "**Restoration Standard**" shall have the meaning ascribed thereto in subsection 24(a) of this Agreement.

(aaaa) "**Shared Use Practice Fields**" means the three (3) baseball training fields located at the southern portion of the Complex Facilities and identified as fields 2a on the second illustration contained in Exhibit "B" attached to this Agreement.

(bbbb) "**Scoreboards / Videoboards**" shall have the meaning ascribed thereto in Section 19 of this Agreement.

(cccc) "**Solon Avenue Parking Lot**" means the entrance driveway and paved parking spots located immediately north of Solon Avenue and south of the Adjacent City Building, along with the grass parking lot located immediately north of Solon Avenue and to the east of the Adjacent City Building, all of which is identified by the number 14 on the second illustration contained in Exhibit "B" attached to this Agreement.

(dddd) "**Special Damages**" shall have the meaning ascribed thereto in Section 33 of this Agreement.

(eeee) "**Spring Training Season**" means, in each calendar year of the Term, the period during which the Major League Team and other professional baseball players conduct Spring Training.

(ffff) "**Stadium**" shall have the meaning ascribed thereto in the recitals to this Agreement.

(gggg) "**Term**" shall have the meaning ascribed thereto in Section 2 of this Agreement.

(hhhh) "**Third Party Organizations**" has the meaning ascribed thereto in paragraph 8(c)(ii) of this Agreement.

(iii) "**Threshold Date**" means the last date on which all of the following events have occurred:

(i) the parties hereto have each executed and delivered this Agreement to the other party,

(ii) an award of funds has been made to the City by the Florida Department of Economic Opportunity pursuant to Section 288.11631, Florida Statutes, as amended, in an amount

not less than \$20,000,000 (i.e. \$1,000,000 per year for a period of 20 years),

(iii) an award of the County Contribution (relating to a distribution of the County's Tourist Development Tax) has been made to the City by the County pursuant to an Interlocal Agreement or other similar binding instrument,

(iv) the parties hereto have each negotiated in good faith to finalize and have executed and delivered the Development Agreement to the other party, and

(v) the Milestone Events described and defined in subsection 1(ggg) of this Agreement have been satisfied, and

(vi) the parties have received all necessary MLB Approvals.

(jjj) **"Total Games Requirement"** shall have the meaning ascribed thereto in paragraph 3(a)(i) this Agreement.

(kkk) **"Total Debt Service Amount"** shall have the meaning ascribed thereto in subsection 27(a) of this Agreement.

(lll) **"Term"** shall have the meaning described in Section 2 of this Agreement.

(mmm) **"Vanech Site"** shall have the meaning ascribed thereto in the recitals to this Agreement.

1.1 **SUPERCEDING EFFECT.** The Parties hereby confirm that, as of the Effective Date, this Agreement supercedes and replaces 1st Amended and Restated License Agreement in its entirety. The Parties hereby further confirm that the License Agreement Addendum shall continue in full force and effect as an addendum to this Agreement.

1.2 **THRESHOLD DATE.**

(a) Impact of Threshold Date. It is the shared intention of the parties to achieve the earliest Threshold Date that is reasonably possible in all of the circumstances. As of the Effective Date, the parties goal is to achieve a Threshold Date of February 15, 2020 or earlier.

(b) Agreement Terms Applicable Between the Effective Date and the Threshold Date. The parties hereby acknowledge and agree that from the Effective Date until one of paragraph (i) or (ii) of this subsection 1.2(b), as applicable, takes effect (the **"Pre-Renovation Term"**), they will be bound exclusively by the terms and conditions contained in subsection 27(a) of this Agreement, Sections 36, 39 and 40 of this Agreement, and those terms and conditions contained in Exhibit "D" to this Agreement, and none of the other terms and conditions of this Agreement, nor any of the other Exhibits to this Agreement, will have any effect or application.

(i) In the event that all of the conditions set out in subsection 1 (jiii) have not been satisfied

by February 15, 2021, or such later date as provided as may be mutually agreed to in writing by the City and the Club, then this Agreement shall automatically terminate.

- (ii) In the event that all of the conditions set out in subsection 1(iiii) have been satisfied by February 15, 2021, or such later date as provided as may be mutually agreed to in writing by the City and the Club, then such date will constitute the Threshold Date and Exhibit "D" will be deemed to be of no further force or effect and the Parties will be bound exclusively by the terms and conditions set out below and in the other Exhibits to this Agreement.

2. **TERM.** Subject to Section 1.2, above (which specifies the operative provisions during the Pre-Renovation Term and the establishment of the Threshold Date, if any), the initial term of this Agreement will be twenty five (25) years commencing on the Threshold Date and ending on December 31 of the year in which occurs the twenty-fifth (25th) anniversary of the Threshold Date (the "**Initial Post-Renovation Term**"). The Club shall have the option to extend the Agreement for up to five (5) additional two (2) year periods (each, a "**Renewal Term**") by giving written notice to the City not later than October 1 in the last calendar year of the Initial Post-Renovation Term or the then-current Renewal Term, if applicable. Any such notices shall be sent to the City in accordance Section 39 of the Agreement. The Initial Post-Renovation Term and the Renewal Term(s), if any, hereunder are collectively referred to herein as the "**Term**".

3. **CLUB ACTIVITIES AT THE FACILITIES.**

(a) Major League Team.

- (i) The Club shall engage in Spring Training of the Major League Team at the Dunedin Facilities, for each Spring Training Season during the Term. Subject to the MLB Rules and Regulations, the Club agrees to cause the Major League Team to play no less than an average of fifteen (15) games at the Dunedin Facilities per Spring Training Season occurring during the Initial Post-Renovation Term (of which at least fourteen (14) will be against other Major League Clubs), for a total of three hundred and seventy five (375) games over the Initial Post-Renovation Term (the "**Total Games Requirement**"). For certainty, games played by the Major League Team against the Canadian national team and games against World Baseball Classic teams will count towards the Total Games Requirement. Games that are cancelled due to inclement weather will be counted as games played relative to the Total Games Requirement, if the appropriate officials have formally cancelled the games citing such inclement weather. Those home games played by the Major League Team hereunder during Spring Training (the "**Home Major League Team ST Games**") will be played at the Grant Field Facilities.
- (ii) In the event that the number of games to be played at the Dunedin Facilities is reduced pursuant to the MLB Rules and Regulations, the parties will consult with each other and will negotiate in good faith to reach a resolution that will return to each party the benefits contemplated and agreed to in this Agreement as nearly as possible without otherwise adversely affecting the rights and obligations of the parties hereunder.

- (iii) In the event that, upon the expiry of the Initial Post-Renovation Term, the Club has not met the Total Games Requirement, then the Initial Post-Renovation Term will be deemed extended for one (1) additional year and, upon the conclusion of the Spring Training Season occurring during such additional year, the Club will be deemed to have met the Total Games Requirement. Provided the Club makes reasonable efforts to meet the Total Games Requirement, during the Term, the Major League Team shall be allowed to play Spring Training and exhibition games in which it is designated as the “home” team at sites other than the Dunedin Facilities.
- (b) Minor League Team. During each calendar year of the Term in which the Club engages in Spring Training of the Major League Team at the Dunedin Facilities, the Club shall also engage in home games of the Minor League Team played as part of the Florida State League regular season at the Grant Field Facilities (the “**Home Minor League Team Games**”). The City shall ensure that Dunedin Facilities are available for such uses.
- (c) Additional Uses by the Club. The Club shall be entitled to operate, host, conduct or authorize any or all of the following at the Dunedin Facilities (collectively the “**Additional Club Activities**”):
- (i) specialty camps and programs for baseball players, whether such players are members of the Club’s Major League Team, Minor League Team or any other team affiliated with the Major League Team and regardless of the time of year during which such camps and programs take place;
 - (ii) rehabilitation programs for baseball players;
 - (iii) “Fantasy Camps” and other similar programs operated for members of the public, corporate partners or others;
 - (iv) games of minor league baseball teams other than the Minor League Team (e.g. Gulf Coast League games);
 - (v) concerts, theatrical performances and any other event intended for general entertainment purposes;
 - (vi) audio / visual shoots; and
 - (vii) such other camps, programs, endeavors, activities and uses as may be determined by the Club from time to time, provided same are not in direct conflict with any specific provision of this Agreement.

4. CLUB-CONTROLLED AREAS.

- (a) The Club shall have the exclusive use of the following portions of the Dunedin Facilities (collectively, the “**Club-Controlled Areas**”):

- (i) At the Grant Field Facilities: the home clubhouse (including locker rooms, training areas, coaches areas, laundry areas, weight rooms and other adjacent spaces); the visiting clubhouse; all change-rooms; all office spaces and adjacent areas (e.g. balconies, elevators, server rooms, stairwells, waiting areas), the Concession Facilities; all retail shop locations and related storage areas, all pitching mounds and batting cages / tunnels; all grounds crew and maintenance spaces; all box office buildings and locations; and the private / reserved parking lots; and
- (ii) At the Complex Facilities: the New Training Center; all parking lots excepting the Solon Avenue Parking Lot, all full and half baseball fields other than the Shared Use Practice Fields; all agility fields (covered and uncovered); all batting cages / tunnels; all gang mounds; all grounds crew and maintenance spaces, and the viewing tower / concession building;

and such other spaces, areas and facilities as otherwise may be specifically identified by the parties in the Development Agreement.

The City shall not use or permit use of any of the Club-Controlled Areas without the prior written consent of the Club, which consent may be withheld in the Club's sole and absolute discretion. Without limiting the Club's rights in connection with the Club-Controlled Areas and other portions of the Dunedin Facilities, as of the date hereof, the Club intends to continue its past practice of permitting members of the public to enter upon portions of the Complex Facilities in order to view Spring Training and other Club activities taking place thereon.

- (b) From time to time during the Term, and in accordance with the following, the City may, on occasion, be permitted to use a boardroom or similar meeting space within the Club-Controlled Areas at the Stadium for the purpose of one or more meetings, events or similar uses by public officials or City personnel for conducting official City business (each, a "City Meeting"). No City Meeting will be permitted during any Spring Training Season, or outside of normal business hours, and the Club will not have any obligation to permit any specific minimum number of City Meetings. At all times, the Club's operations within the Club-Controlled Areas shall take precedence over any requested City Meeting. Subject to the foregoing, the Club agrees to consider any City requests to schedule a City Meeting as are submitted in writing to the Club's Director, Florida Operations, or such other person designated by the Club from time to time, and to advise the City of whether any particular request is approved or denied. The City may schedule up to seven (7) City Meetings in any calendar year.

5. CITY RESPONSIBILITIES IN CONNECTION WITH ADJACENT CITY BUILDING AND ASSOCIATED PARKING.

- (a) The Adjacent City Building is not part of the Complex Facilities licensed to the Club pursuant to this Agreement and the City shall have sole control and responsibility for the Adjacent City Building, including, but not limited to, all maintenance, repairs, capital replacement and third party liabilities connected to same.
- (b) The City will have the right to use the Solon Avenue Parking Lot for the purpose of vehicle

and pedestrian access to the Adjacent City Building and parking by City staff and visitors to the Adjacent City Building. The City accepts the Solon Avenue Parking Lot on an "as is where is" basis in all such cases and shall not require any action regarding maintenance or improvements on the part of the Club in connection with the Solon Avenue Parking Lot.

- (c) The City hereby waives any and all rights whether now existing or arising in the future to make any claims of any kind against the Club or any of the Club Group in connection with any loss of or damage to person or property that is in any way caused or contributed to by the playing of or practicing of baseball on or in the Complex Facilities. By way of illustration and not limitation, the Club shall not be responsible for any damage to the Adjacent City Building or to City vehicles parked in the aforementioned parking lot or injury to any individuals using the lot, in each case that may result from baseballs or other activities taking place at the Complex Facilities. Further, notwithstanding anything else in this Agreement, the City shall, to the maximum extent permitted by applicable law, indemnify, defend and hold harmless the Club and the other members of the Club Group from and against any and all Costs, which are caused by, contributed to or in any way associated with the Adjacent City Building and activities occurring in connection therewith, as well as any use of the Solon Avenue Parking Lot by City staff and visitors, including but not limited to, the acts or omissions of such person and any legal proceedings brought by such persons (for example, legal proceedings claiming a right to compensation for injury or damage caused to visitors or their vehicles by baseballs originating from the Complex Facilities).

6. PRIORITIZATION OF USE.

- (a) Club Priority. During the Term of this Agreement, and notwithstanding any contrary provision of this Agreement, the Club shall have ultimate scheduling priority at the Dunedin Facilities with respect to:
 - (i) all Spring Training games to be played by the Major League Team,
 - (ii) all other Club-related activities occurring during the Spring Training Season, and
 - (iii) any activities or events scheduled by the Club prior to receiving a request from the City for a conflicting date or use.
- (b) Use of Dunedin Facilities by Other Organizations. Excepting only City Events as described in subsection 7(a) hereof and use of the Shared Use Practice Fields pursuant to Section 8, the Club shall have sole authority, specifically including scheduling and administration over use of the Dunedin Facilities by Third Party Organizations, whether for baseball purposes and purposes related thereto, or for such other purposes as may be approved by the Club. The Club may require such payments, indemnifications, contracts and other reasonable guarantees, insurances, protections and written commitments (including, but not limited to, costs of the Club's maintenance and overhead) for Third Party Organizations as it shall deem to be appropriate under the circumstances. Without limiting the Club's rights and discretion pursuant to the foregoing, the Club will make reasonable efforts to continue to coordinate annually with one or both of Dunedin High School and/or the Pinellas County School Board

to try and accommodate games and/or practices for the Dunedin High School varsity baseball team at the Dunedin Facilities, to the extent it can do so on terms acceptable to the Club and without hampering or detracting from the activities described in subsection 6(a) or harming the condition of the baseball fields used for the Club's activities.

7. CITY EVENTS.

- (a) General. Subject to subsection 6(a) of this Agreement, the Dunedin Facilities, with the exception of the Restricted Club Areas, will be made reasonably available to the City for public recreational events and other uses, specifically including multi-day public uses and recreational events.
- (b) Scheduling. In order to schedule an event hereunder, the City shall provide the Club, in writing, with the maximum amount of advance notice of the type of event it proposes to schedule, the date(s) and time(s) for the event, the specific portions of the Dunedin Facilities needed for the event, along with all other pertinent details (including, but not limited to, the anticipated number of attendees, whether the event will be ticketed, and the specific activities anticipated to form part of the event). No event will be considered scheduled until the event and the related details are confirmed in writing by the Club's Director, Florida operations or such other individual designated by the Club from time to time. Such Club confirmation may be delivered by email. Upon confirmation in accordance with the foregoing, the event will be deemed to be a "City Event" for the purposes of this Agreement. An example of a City Event that has taken place in the past is the City's Holiday Christmas Parade.
- (c) Responsibility. As between the parties, the City shall have sole and exclusive responsibility for all aspects of each scheduled City Event. Without limiting the generality of the foregoing, unless otherwise specifically agreed by the Club in writing, the City shall be solely and exclusively responsible for:
 - (i) any and all costs, expenses and liabilities associated with each City Event,
 - (ii) furnishing any and all personnel, equipment and supplies needed for each City Event,
 - (iii) managing all administration, communications and public relations in connection with each City Event; and
 - (iv) ensuring adequate security and access controls for each City Event.
- (d) Post-Event Cleaning and Return of Dunedin Facilities. Upon the conclusion of each City Event (or, in the case of any multi-day City Event, upon the conclusion of each day of the City Event), the City shall arrange and pay for cleaning of all of those portions of the Dunedin Facilities that were made available to it for the City Event, whether or not all of those portions were in fact utilized. Upon the conclusion of each City Event, the City shall remove all equipment and any other materials, if any, that were brought into the Dunedin Facilities in connection with such City Event and leave the Dunedin Facilities in as good condition as they were in immediately prior to the City, or anyone acting on its behalf, first entering the Dunedin

Facilities in connection with the City Event.

- (e) Reimbursement of Club Expenses. City shall reimburse the Club for any and all expenses it incurs in connection with each City Event, including, but not limited to, any expenses in relation to utilities, supplies and personnel supplied by the Club. During the scheduling process described in subsection 7(b), above, the Club shall provide the City with an estimate of the costs it anticipates incurring in connection with the particular event (based on the details provided by the City), provided that such estimate shall not limit the City's obligation to reimburse the actual expenses hereunder. Within a reasonable period of time following each City Event, the Club shall provide the City with an invoice for its expenses, if any the City shall pay each such invoice within thirty (30) days of receipt.
- (f) City Event Indemnity. Notwithstanding anything else in this Agreement, the City shall, to the maximum extent permitted by applicable law, indemnify, defend and hold harmless the Club and the other members of the Club Group from and against any and all Costs, which are caused by, contributed to or in any way associated with any City Event, including but not limited to, the acts or omissions of persons attending any City Event and any legal proceedings brought by persons attending any City Event.

8. CITY CONTROL OF SHARED USE PRACTICE FIELDS.

- (a) City Control Period. During each calendar year of the Term in respect of which the City exercises its option pursuant to subsection 8(b), and subject to the remainder of this Section 8 and the other provisions of this Agreement, the City shall be entitled to the exclusive use of the Shared Use Practice Fields and the Solon Avenue Parking Lot during the period that commences on the day that is one (1) week following the later of the final day of Major League Spring Training and Minor League Spring Training and that ends on November 10 of the same calendar year (the "City Control Period").
- (b) City Option. In order to establish the City Control Period in any calendar year of the Term, the City shall be required to provide affirmative written notice of its election to avail itself of the exclusive use of the Shared Use Practice Fields and the Solon Avenue Parking Lot, and such notice must be delivered to the Club between October 1 and December 1 of the immediately preceding calendar year. By way of illustration, if the City wishes to establish the City Control Period during the 2025 calendar year, it shall be required to provide affirmative written notice of its desire to do so, delivered to the Club between October 1 and December 1, 2024. Should the City fail to provide such notice, then there shall be no City Control Period during the applicable calendar year, and the provisions of this Section 8 will not apply in respect of such calendar year (i.e. all fields shall remain under Club control). City Events described in Section 7 of this Agreement may still take place at the Dunedin Facilities under Club Control.
- (c) City Management and Oversight. During the City Control Period, and except as otherwise indicated below, the Shared Use Practice Fields and the Solon Avenue Parking Lot shall, as between the parties, be treated in the same manner as any other parkland or public recreation facility owned or managed by the City and the City shall be solely responsible to manage and

oversee the Shared Use Practice Fields, the Solon Avenue Parking Lot, and their use during the City Control Period. The City shall be entitled, acting legally and reasonably and in good faith at all times:

- (i) to create and enforce policies applicable to public use of the Shared Use Practice Fields and the Solon Avenue Parking Lot, and
- (ii) to grant the use of the Shared Use Practice Fields and the Solon Avenue Parking Lot to persons and organizations other than the City (collectively, “**Third Party Organizations**”), and to require such payments, indemnifications, contracts and other reasonable guarantees, insurances, protections and written commitments for Third Party Organizations as it shall deem to be appropriate under the circumstances. For certainty, it is the intention of the parties that, during any calendar year in connection with which the City has exercised its option pursuant to subsection 8(b), above (i.e. a calendar year in which there is a City Control Period), any and all uses of the Shared Use Practice fields by Dunedin Little League or Dunedin High School will be managed by the City hereunder.

For certainty, the City (x) shall be permitted to charge use fees or payments in connection with the Shared Use Practice Fields but not the Solon Avenue Parking Lot, (y) shall not use its oversight and control of the Shared Use Practice Fields or the Solon Avenue Parking Lot for any barter or exchange for the use of facilities controlled by another organization, and (z) shall not engage in or permit any activities on the Shared Use Practice Fields or the Solon Avenue Parking Lot that are competitive with or that have the potential to undermine or negatively impact any of the Club’s operations or activities.

- (d) Ensuring Activities Not Likely to Cause Damage. The City acknowledges and agrees that, notwithstanding its rights hereunder, the primary purpose of the Shared Use Practice Fields is their use by the Major League Team, the Minor League Team and other professional baseball players during Spring Training and the City shall not engage or permit any other person or entity to engage in any behavior or activity that is likely to cause any type of damage to any part of the Shared Use Practice Fields or any adjacent portions of the Dunedin Facilities. By way of illustration and not limitation, (i) the City shall not permit the Shared Use Practice Fields to be used for soft ball, (ii) the City shall ensure that when bases are placed on the Shared Use Practice Fields they are placed at the correct locations, using standard measurements for baseball (i.e. bases 90 feet apart), and (iii) the City shall not mark lines on the Shared Use Practice Fields or use any products or tools on the Shared Use Practice Fields unless it has discussed same with the Club and received the Club’s approval in advance. In connection with its responsibilities hereunder, the City shall ensure that all uses of the Shared Practice Fields during the City Control Period are supervised by the City.
- (e) City Responsible. Subject only to the following subsection, the City shall be solely, directly and exclusively responsible for any and all expenses associated with the Shared Use Practice Fields and the Solon Avenue Parking Lot, throughout the City Control Period and in connection with same. Further, and notwithstanding anything else in this Agreement, the City shall, to the maximum extent permitted by applicable law, indemnify, defend and hold the Club and the other members of the Club Group harmless from and against any and all Costs which

may be caused by, contributed to or in any way associated with the Shared Use Practice Fields and the Solon Avenue Parking Lot, their use during the City Control Period or their administration and oversight by the City, including, but not limited to, any action or other legal proceeding brought by any user of the Shared Use Practice Fields or the Solon Avenue Parking Lot in connection with any time period that falls within the City Control Period, regardless of the basis of such action or other legal proceeding.

- (f) Base Field Maintenance Activities. Throughout the City Control Period, the Club shall continue to be solely responsible for the Maintenance and Repair of the Shared Use Practice Fields and shall engage in regular day-to-day watering and other similar day-to-day upkeep of same (which does not include painting lines or supplying bases or other similar items). For certainty, the Club shall be responsible to engage only in those day-to-day activities required to maintain the Shared Use Practice Fields to a reasonable standard for public baseball fields (the “**Base Field Maintenance Activities**”) and not to a Major League standard or other similar standard during the City Control Period.
- (g) Base Field Maintenance Costs.
 - (i) The Club will not charge the City any amounts for the following supplies and consumables utilized in connection with the Base Field Maintenance Activities: water and irrigation (not including replacement of irrigation equipment due to damage during the City Control Period), pesticides, fertilizer, paint for outfield lines. In addition, the Club agrees not to charge the City any amounts on account of personnel or equipment costs incurred by the Club in connection with day-to-day basic cutting of grass at the Shared Use Practice Fields.
 - (ii) Subject to the preceding paragraph, the Club will be permitted to charge the City for costs incurred by the Club on account of personnel and materials involved in cleaning up, maintaining and repairing the Shared Use Practice fields during the City Control Period. By way of illustration and not limitation, the Club will be permitted to charge the City for labor and material costs incurred in connection with blowing clay off the grass, raking clay areas, cleaning of dugouts and fields and repairing any damage to the Shared Use Practice Fields. Where the Club is seeking payment in connection with the foregoing, it will send the City an invoice for same and the City will pay all such invoices within thirty (30) days of receipt.
- (h) Utilities Expenses. The City shall reimburse the Club for all electricity and other utilities expenses incurred by it in relation to the Shared Use Practice Fields during the City Control Period. The Club shall be entitled to invoice the City for the aforementioned expenses and the City shall pay all such invoices within thirty (30) days of receipt.
- (i) Reimbursement of Additional Club Costs. In the event that, in order to maintain or repair the fields to the appropriate standards for use by professional baseball players at the conclusion of the City Control Period, the Club undertakes any Maintenance and Repair in excess of the Base Field Maintenance Activities or incurs expenses that would have been reimbursable pursuant to paragraph 8(g)(ii) but were not previously reimbursed, then the City shall reimburse the Club for the expenses incurred by it (in connection with materials, utilities, personnel and

equipment). The Club shall be entitled to invoice the City for the aforementioned expenses and the City shall pay all such invoices within thirty (30) days of receipt.

9. PRIVATE AND PUBLIC USES. The parties will use reasonable efforts to agree on the shared control and use of the Dunedin Facilities for the entire Term of this Agreement in a manner that will result in the lowest Ad Valorem Tax impact that can be achieved (should such tax be levied against all or part of the Dunedin Facilities), and except as is specifically otherwise provided herein, the Club shall not have the complete exclusive use of any of the Dunedin Facilities (notwithstanding the choice of terminology) and they shall be allocated between a public and a private use in a manner that assures that the taxability of the Dunedin Facilities for Ad Valorem Tax purposes and other applicable taxes, if any, will be at the lowest possible level of property taxes of any kind arising from the use of said Dunedin Facilities by the Club.

10. OPERATIONAL PERSONNEL.

- (a) Operational Personnel Provided by the Club. The Club will provide all personnel it determines to be necessary for the conduct of its operations at the Dunedin Facilities for all home Spring Training games played by the Major League Team, all home games played by the Minor League Team, and, save for use by or at the request of the City, all other personnel required for its use and occupancy of the Dunedin Facilities. Without limiting the foregoing, the Club will be responsible to provide personnel for ticket-selling and ushering for all Major League Team Spring Training games, ticket-selling and ushering for all Minor League Team games, and cleaning of Club-Controlled Areas.
- (b) Public Events: The City will be solely responsible for all operational, maintenance, security and other personnel and costs of any kind for City Events and any other events scheduled by or through the City at the Dunedin Facilities. Subject only to the preceding sentence, the City shall not be required to provide any operational, maintenance or security personnel at the Dunedin Facilities.

11. MAINTENANCE.

- (a) General. Except as otherwise indicated in this Section 11, Club shall be responsible to arrange and pay for all Maintenance and Repairs of the Dunedin Facilities, including, but not limited to, for greater certainty, Maintenance and Repairs of: (1) Club-Controlled Areas; (2) Scoreboards / Videoboards; (3) public washrooms; (4) elevators and ADA lifts; (5) parking lots (including resurfacing and striping); (6) Stadium seating (including seat backs, bottoms and framing); (7) fencing; (8) protective netting; (9) ornamental landscaping; (10) painted surfaces; (11) irrigation systems; (12) roofs; (13) drainage and utility lines; (14) light standards; and (15) lighting facilities (including bulb replacement and aiming of field lights in accordance with MLB standards). Upon the end of the Term and returning to exclusive possession of the City, the Club shall return the Dunedin Facilities in substantially the same condition as they were at the commencement of the Term, save and except for any City required Maintenance and Repairs, any permitted modifications to the Dunedin Facilities and reasonable wear and tear.

(b) Exceptions.

- (i) Where Maintenance and Repairs to the Dunedin Facilities are the result of or related to (1) City Events, or any public use of the Dunedin Facilities by or through the City or at the City's request, (2) the existence, operation or use of the Adjacent City Building, (3) the use of the Solon Avenue Parking Lot by the City and its guests, or (4) the Shared Use Practice Fields, the Solon Avenue Parking Lot and/or the use of same during the City Control Period, the Club shall undertake the necessary Maintenance and Repairs and the City shall promptly reimburse the Club's costs in respect of same.
- (ii) Maintenance and Repairs necessitated by a Casualty Event will be addressed in accordance with Section 24 of this Agreement.
- (c) Playing Fields Maintenance. Subject to the following, the Club shall be solely responsible for Maintenance and Repair of all playing fields at the Dunedin Facilities, and during those periods when in use by the Major League Team, the Minor League Team or other professional baseball players, the Club shall maintain all such playing fields to a standard similar to Major League playing facilities. When any other person or organization desires to use the playing fields for any purpose, the Club shall have the sole and exclusive right to oversee such use and to require modifications to such use if necessary to preserve the condition of the fields for use by professional baseball players and/or to charge fees and expenses to such user(s) in order to compensate the Club for its Maintenance and Repair costs. Excepting City use of playing fields pursuant to Section 8, which shall be addressed in accordance with that Section, where the use of the playing fields is by the City or at the City's request, the City shall reimburse the Club all of its Maintenance and Repair expenses incurred (in connection with materials, utilities, personnel and equipment) in order to maintain or repair the fields to the appropriate standards for use by professional baseball players.
- (d) Standard of Maintenance. The maintenance of the Dunedin Facilities, pursuant to this Agreement, shall be to a standard that they are in good operating condition and shall be cared for in a manner reasonably calculated to preserve and extend their useful life.
- (e) Maintenance Personnel. The Club shall ensure that it employs or contracts for an appropriate number of full and part-time personnel for the purpose of the Maintenance responsibilities set forth herein. When acting on the Club's behalf, such persons shall not be deemed to be the agents or employees of the City in any manner whatsoever.

12. **TICKET SALES AND REVENUE.**

- (a) Ticket Prices and Charges. The Club shall have the sole right and responsibility to set ticket prices and other admission charges, as well as any associated service, delivery, processing and other charges (collectively, the "**Admission Fees**") in connection with all Club Activities.
- (b) Ticketing Operations. The Club shall have the sole right and responsibility to manage all ticketing operations (including but not limited to personnel, and the selection of any software or third party service providers) in connection with all Club Activities.

- (c) Right to Collect and Retain Revenues. The Club shall have the sole right and responsibility to collect and retain all revenues from the foregoing activities
- (d) Capital Replacement Surcharge. Notwithstanding the foregoing, the Club hereby agrees to impose a surcharge in the amount of Two Dollars in United States currency (USD \$2.00) (inclusive of all applicable taxes) (the “**Capital Replacement Surcharge**”) on the first (i.e. the “primary”) sale of each admission ticket to a Major League Team Game played at the Grant Field Facilities during the Term, exclusive only of complimentary tickets issued by the Club. For certainty, the Club shall have the sole discretion to modify the amount of the Capital Replacement Surcharge provided that it does not reduce it below the aforementioned amount. The Capital Replacement Surcharge will be shown on each such ticket and added to the ticket price and paid directly by ticket purchasers. Within sixty (60) days following the conclusion of each Spring Training Season during the Term, the Club shall remit to the City the aggregate of all Capital Replacement Surcharges collected during such Spring Training Season, less any taxes paid in connection with same. However, the Capital Improvement Surcharge shall not include any amounts collected in connection with refunded tickets. The City shall immediately deposit all amounts received hereunder into the Capital Replacement Fund maintained by the City in accordance with Section 33 of this Agreement.

13. FOOD AND BEVERAGE CONCESSIONS.

- (a) Food and Beverage Concessions. The Club shall have the exclusive right and responsibility to oversee, manage and operate all food and beverage preparation, sales and distribution at and from the Dunedin Facilities, specifically including utilizing the Concessions Facilities and the Concessions Equipment (collectively, the “**Food and Beverage Concessions**”). The Club shall be solely entitled to collect and retain all revenues generated from the Food and Beverage Concessions. Without limiting the foregoing, the Club shall be entitled to exclusively operate the Food and Beverage Concessions during Home Major League Team ST Games and Home Minor League Team Games. The Club shall have the exclusive right to use the Concessions Equipment that exists as of the Threshold Date, and the Club shall be solely responsible for any maintenance, repair or replacement of same during the Term (for certainty, the Club shall be permitted to require a Food and Beverage Concessionaire (defined below) or other third party to provide and pay for some or all of such repair, maintenance or replacement). Further, any additions or modification to Concession Equipment during the Term will be at the Club’s sole expense, unless otherwise agreed by the City or paid for by the Food and Beverage Concessionaire or other third party. The Club will also have the sole right and responsibility for all food and beverage matters within the Club-Controlled Areas and for the maintenance, repair and, when determined by the Club to be necessary, replacement of cooking and other kitchen equipment.
- (b) Third Party Concessionaire. The Club shall have the right to contract with one or more third parties in order to manage any of the aforementioned rights and responsibilities on its behalf (the “**Food and Beverage Concessionaire**”).
- (c) Local Foods and Beverages. The Club shall endeavor to achieve the City’s public policy to

incorporate local ingredients, products and/or vendors into the food and beverage service at the Stadium during Home Major League Team ST Games. By way of illustration, the Club may seek to include locally-brewed beers in the selection of beers made available for purchase or the Club may seek to include locally sourced fish and/or other food products and ingredients. The Club agrees that, during each Spring Training Season, it shall stock and sell (or have its Food and Beverage Concessionaire) stock and sell at least one (1) food or beverage product that is produced or manufactured locally or produced or manufactured by a person or entity that is commonly recognized as being local. In cooperation of the Club's efforts described above, the City agrees to assist the Club in negotiating preferred pricing, delivery, insurance and other arrangements in connection with local ingredients, products and vendors. In the event that the Club and/or the Food and Beverage Concessionaire establishes an annual process to review and consider food and beverage selection at the Dunedin Facilities, the Club shall make reasonable efforts to include the City in such process or to obtain input from the City in connection with same. The concepts set forth herein shall be pursued in good faith but shall not create an event of a default under this Agreement and shall not limit the Club's rights and obligations to any third parties, specifically including the Food and Beverage Concessionaire.

- (d) Alterations to Concession Facilities. The Club shall not make any material structural alterations or improvements to the Concession Facilities without providing prior written notification to the City and seeking the City's prior consent, which consent will not be unreasonably withheld. Any alterations or improvements shall be done in a commercially reasonable and workmanlike manner that are complimentary to the Project design as set forth in the Development Agreement.
- (e) Food and Beverages at City Events. In the event that the City desires to offer food and/or beverages at any approved City Event, the City shall notify the Club in writing of such desire a minimum of forty five (45) days in advance of the applicable City Event date. Upon receipt of such notice, the Club and/or the Food and Beverage Concessionaire (as applicable) shall consider the City's request. If the Club and/or the Food and Beverage Concessionaire (as applicable), is agreeable to provide food and beverage service at the applicable City Event, a written response regarding said service, along with any terms and conditions that may apply shall be provided to the City. Upon receiving any such written response, the City shall promptly notify the Club confirming its intentions to proceed with or decline the service and proposed terms and conditions. In the event that the Club and/or the Food and Beverage Concessionaire (as applicable) decline to provide food and beverage service at the applicable City Event, or if the City declines service offered in accordance with the foregoing, then the Concession Facilities shall not be in use at the applicable City Event.
- (f) City Cooperation. During the Term of this Agreement, the City will cooperate with the Club to obtain such consents, permissions or licenses as may be required to allow the Club, exclusively, to sell or authorize the sale of alcoholic beverages (and any other food or beverage items that require a license) during Home Major League Team ST Games, Home Minor League Team Games and Club Activities. Throughout the Term, the Club, either directly or through a Food and Beverage Concessionaire contracted for the purpose of and beverage sales, shall be entitled to obtain a liquor license from the appropriate authorities for the operation of the Concession Facilities. In the event that the City sells alcoholic beverages within the Dunedin

Facilities during City events, the City will be responsible for obtaining the necessary license for the same or utilizing the Food and Beverage Concessionaire if the sale of alcoholic beverages is an exclusive right in the Food and Beverage Concessionaire agreement. The Club shall communicate with the City regarding any such terms that may be included in the Food and Beverage Concessionaire agreement. In the event that the Food and Beverage Concessionaire declines to provide service of alcoholic beverages for any City Event and the City desires to do so itself, the Club will make reasonable efforts to cause the Food and Beverage Concessionaire to place its liquor license in escrow or take other reasonable steps as may be necessary to permit the City to obtain its own liquor license (provided that if any out-of-pocket costs are incurred in doing so, the City shall be responsible to reimburse same).

14. OTHER CONCESSIONS AND MERCHANDISE.

- (a) Club Control. Subject only to the following subsection, the Club shall have the sole right and responsibility to control the sale of all merchandise, novelties, program and other items at the Dunedin Facilities and shall have the exclusive control of all spaces and equipment utilized for the foregoing. The Club shall be free to contract with a third party to operate any or all of the foregoing on terms and conditions approved by the Club in its sole and absolute discretion. The Club shall have the sole right and responsibility to collect and retain all revenues from the foregoing activities.

- (b) Merchandise at City Events. Subject to the other provisions of this Agreement related to City Events, the City shall, during City Events taking place at the Dunedin Facilities, be permitted to distribute and/or sell a reasonable amount of event-related clothing items and other similar event-related merchandise and to collect and retain all revenues therefrom. The City will be solely responsible for all costs and expenses associated with the foregoing. For certainty, event-related merchandise specifically excludes any merchandise that relates to baseball in any way and any merchandise that bears any intellectual property owned or controlled by the Club or Major League Baseball, including but not limited to merchandise that bears any names, logos, and /or fonts related to the Major League Team or the Minor League Team or that bears the name or likeness of the Stadium.

15. PARKING. Except as otherwise specified in this Agreement, the Club shall have the sole right and responsibility to control all vehicle parking at the Dunedin Facilities and to collect and retain all revenues generated from same. Notwithstanding the foregoing and unless otherwise mutually agreed, for City Events held at the Dunedin Facilities, the City shall have the right to control the public parking areas (i.e. those parking lots not included in the Club-Controlled Areas). Either party will be entitled to establish off-site parking for Home Major League Team ST Games or Home Minor League Team Games. In the event that a party does so, such party will be entitled to collect and retain any revenues generated from the off-site parking it establishes and will be responsible for any expenses associated with same, including shuttle transportation services, if any. The parties hereby agree to communicate proactively and in good faith regarding the establishment of any off-site parking.

16. BROADCAST RIGHTS AND REVENUE. The Club shall have all of the radio, television, internet, wireless and other broadcast and distribution rights, whether now known or hereafter

invented, in connection with the Major League Team, the Minor League Team and all Club Activities, and the Club shall be solely entitled to collect and retain all revenues associated with the foregoing.

17. ADVERTISING, MARKETING AND SPONSORSHIP.

- (a) **Club Rights.** The Club shall have all advertising, sponsorship, marketing and related rights in connection with the Major League Team, the Minor League Team and all Club Activities, and the Club shall be solely entitled to collect and retain all revenues associated with the foregoing and those otherwise generated from the Club's activities at the Dunedin Facilities. By way of illustration and not limitation, the Club shall be solely entitled to collect and retain all revenues generated by fence signs, Scoreboards / Videoboards, signboards, billboards, pamphlets, cards and programs; and from the sale or rental of Club and other merchandise, novelties and seat cushions. The Club shall be entitled to all revenue arising from or incidental to the operation of all Club Activities not otherwise expressly dealt with under the terms of this Agreement.
- (b) **Promotional Properties to be Provided by the Club to the City.** Unless otherwise mutually agreed by the parties in writing, during each Major League Team Home ST Game played at Dunedin Stadium during the Term, the Club shall provide the City with access to the following promotional assets, which shall be used by the City for the sole purpose of promoting the City as a tourist destination:
- (i) *Main Video Display Messaging.* One (1) thirty (30) second audio / visual spot on the Stadium's main video display. The foregoing spot will run during the pre-game period, and
- (ii) *Outfield Wall Sign.* One (1) static "single outfield billboard" (approximate dimensions of at least four feet (4') high by eight feet (8') wide) on Dunedin Stadium's outfield wall in fair territory. The Club shall have the right to place a border or frame around all edges of the foregoing sign, which border or frame may obscure portions of such sign's edges. Final signage location is in the discretion of the Club.

The Club will have the right to pre-approve creative, artwork and commercial content in respect of all signage, audio and video display properties located on or within Dunedin Stadium and all other promotional properties that the City has been granted the right to utilize pursuant to this Agreement (collectively, the "Promotional Properties"). All creative, production and installation costs of the Promotional Properties, including but not limited to any replacement costs for signage and any costs to format moving video, sound and/or commercial spots, if any, for display on the applicable Stadium video boards and/or monitors, will be the sole responsibility of the City. The Club will make reasonable commercial efforts, subject to its right to modify the physical layout of Dunedin Stadium, its technology and fixtures (including signage display spaces and video boards and monitors), as well as its right to change its technology and third party service providers (which may impact specific rights and assets available to the Club), to provide the City with the Promotional Properties specified above. In the event that the Club is unable to deliver one or more of these items as specified, this will not constitute a breach of the Agreement, and the parties will mutually agree, acting

reasonably, on an acceptable replacement, of reasonably similar value and/or exposure, for such undelivered Promotional Properties.

- (c) Promotional Properties and Signage to be Provided by the City. Unless otherwise mutually agreed by the parties in writing or the City is unable to deliver on the following commitments despite the exercise of appropriate diligence and reasonable commercial efforts, in each calendar year of the Term the City shall be responsible to provide the following signage spaces and other items for the benefit of the Club:
- (i) *Street Light-Affixed Banners for the Promotion of Home Major League ST Games.* Throughout the months of February and March of each calendar year, the Club shall have the exclusive use of banner display spaces on at least fifty five (55) light poles on Main Street and Douglas Avenue in Dunedin. The approximate size of the banner that will be displayed in each of the foregoing spaces is approximately thirty five and one half inches (35.5”) in height by eighteen inches (18”) in width. The Club shall be solely responsible for the creative design of the banners to be displayed in the foregoing spaces and for the production costs of same. The City shall be solely responsible for the installation and removal of the banners, at the City’s expense,
 - (ii) *Street Light-Affixed Banners for the Promotion of Home Minor League Games.* Throughout the month of April of each calendar year, the Club shall have the exclusive use of banner display spaces on at least thirty (30) light poles on Main Street and Douglas Avenue in Dunedin. The approximate size of the banner that will be displayed in each of the foregoing spaces is approximately thirty five and one half inches (35.5”) in height by eighteen inches (18”) in width. The Club shall be solely responsible for the creative design of the banners to be displayed in the foregoing spaces and for the production costs of same. The City shall be solely responsible for the installation and removal of the banners, at the City’s expense,
 - (iii) *“Spring Training Home of the Toronto Blue Jays” City Signage.* The City will ensure that prominent signage continues to be displayed on or adjacent to all of the main roadways into the City indicating that the City is the “Spring Training Home of the Toronto Blue Jays”. The City shall bear all of the costs of such signage and the Club shall have the right to approve and/or request changes to same from time to time (e.g. to ensure that the Club’s intellectual property is appropriately represented), and
 - (iv) *Directional and Street Signs.* The City will ensure that there is ample street signage and directional signage located throughout the City that directs persons to the location of Dunedin Stadium. For certainty, the City will be solely responsible for the costs of such signage and shall ensure that it always contains the then-current name of the facility.

18. PROGRAMS AND OTHER PUBLICATIONS.

- (a) The Club shall have the sole right to produce, sell and distribute programs and other publications at all Home Major League Team ST Games and at other such times as the Club deems appropriate and shall be entitled to all revenues derived therefrom. For clarity, the Club

shall have the discretion to retain one or more third parties in order to exercise some or all of its rights hereunder and, further, the Club shall have the discretion not to produce a program.

- (b) In any Spring Training Season during the Initial Post-Renovation Term in which the Club in fact produces (or retains a third party to produce) a program to be sold at Home Major League Team ST Games (each, a “**Major League Team ST Program**”), the Club shall provide to the City two (2) pages of complimentary space in each program. Unless otherwise agreed by the Club in its sole discretion, the City will be permitted to use one page for a “welcome letter” from the City and/or the Dunedin Chamber of Commerce, and the other page for the purposes of marketing the City as a tourist destination. For certainty, the Club shall be entitled to approve of all City-proposed creative and content prior to any publication of same. None of the City content shall include any third party brands or references unless otherwise approved by the Club in writing in its sole discretion. The City’s rights to make use of the foregoing complimentary space shall, at all times, be subject to the Club’s (or the third party publisher’s) creative requirements, submission deadlines and other content, formatting and other requirements and the City shall be solely responsible for any production and other costs associated with its content and any required modifications to same.

19. PUBLIC ADDRESS SYSTEMS, SCOREBOARDS / VIDEOBOARDS AND SIGNBOARDS.

- (a) The Club shall be entitled to operate and to control the operation of all of the following as are located within the Stadium or otherwise on or within the Dunedin Facilities:
- (i) public address systems, speakers along with all related audio equipment (“**Audio Technologies**”), and
 - (ii) scoreboards, videoboards, signboards, billboards and all other video, screens and signage-type spaces, along with all related equipment and technology (collectively, the “**Scoreboards / Videoboards**”)

and the City will not operate, use or permit the operation or other use of the Audio Technologies or Scoreboards / Videoboards without the prior written consent of the Club, which consent may be granted, conditioned or delayed in the sole and absolute discretion of the Club. The City will indemnify, defend and hold harmless the Club and the other members of the Club Group from and against any and all Costs that may result from the use of Audio Technologies or Scoreboards / Videoboards by the City, or by third parties where the City explicitly or implicitly authorized the use, in each case with or without the consent of the Club. As of the date hereof, it is the intention of the parties that, for City Events, the Club will operate the Audio Technologies and Scoreboards / Videoboards and the City will reimburse the costs of same pursuant to subsection 7(e).

- (b) It is acknowledged that the exterior sign at the Grant Field Facilities (located in proximity to the intersection of Douglas Avenue and Beltrees Avenue) is the property of the Club, and upon any termination of this Agreement, the Club shall be entitled to remove its sign from the Grant Field Facilities provided such sign is replaced by a sign that is acceptable to the City, acting

reasonably.

20. NAMING RIGHTS.

- (a) **Club Control.** The City hereby grants the Club the sole and exclusive right to grant or sell naming rights to the Grant Field Facilities, the Complex Facilities, the Stadium, the New Training Center and any portion of any of the foregoing (collectively, the “**Nameable Properties**”). The City will not be responsible for any costs of implementing or maintaining any naming rights arrangements established by the Club hereunder; however, the City will cooperate in ensuring that any naming rights arrangement so established is respected (for example, by ensuring that any City references to a Nameable Property– including City signage and publications - are updated in accordance with such naming rights arrangements). The Club agrees to proceed with diligence to make reasonable efforts to market the naming of the Grant Field Facilities or the Stadium (in the Club’s discretion). The City shall not have a veto or approval right over the name of the Nameable Properties, however, the Club agrees to keep the City reasonably apprised (subject to any obligations of confidentiality or commercially reasonable discretion during negotiations) of potential naming opportunities under consideration. In connection with the rights set forth herein, the Club may grant to Pinellas County (or one of its departments or agencies) the right to place a Pinellas County-related name on one or more of the Nameable Properties for any period of the Term.
- (b) **Vanech Agreement and Historic Names.** In exercising its rights pursuant to the preceding subsection, the Club agrees to abide by any applicable limitations contained in the February 16, 1989 “Recreational Development Agreement” between the City and the representatives of the Estate of Louis A. Vanech. In addition, the Club agrees, subject to mutual agreement on size, materials, contents and location, to permit the City to display a plaque, sign, statue or other agreed-upon form of recognition, at (i) the Grant Field Facilities in honor of A.J. Grant, former mayor of the City, and (ii) the Engelbert Site in honor of Cecil P. Englebert, also a former mayor of the City.
- (c) **Annual Naming Rights Revenues.** Annual Naming Rights Revenues in each calendar year of the Term, if any, shall be accounted for as follows:
- (i) In the event that the Club receives more than one thousand dollars (\$1,000) of Annual Naming Rights Revenues in any particular calendar year of the Term, but less than one hundred thousand one dollars (\$100,001), the Club shall pay all of the Annual Naming Rights Revenues received by it to the City and the City shall deposit same into the Capital Replacement Fund maintained in accordance with Section 33 hereof,
- (ii) In the event that the Club receives more than one hundred thousand one dollars (\$100,001) of Annual Naming Rights Revenues in any particular calendar year of the Term, but less than two hundred and fifty thousand and one dollars (\$250,001), the Club shall pay the following amount to the City and the City shall deposit same into the Capital Replacement Fund maintained in accordance with Section 33 hereof: one hundred thousand dollars (\$100,000) plus fifty percent (50%) of the Annual Naming Rights Revenue received by the Club in excess of one hundred thousand one dollars (\$100,001), or

(iii) In the event that the Club receives more than two hundred and fifty thousand dollars (\$250,001) of Annual Naming Rights Revenues in any particular calendar year of the Term, the Club shall pay the following amount to the City and the City shall deposit same into the Capital Replacement Fund maintained in accordance with Section 33 hereof: one hundred seventy five thousand dollars (\$175,000).

In no event will the Club be obligated to contribute greater than one hundred and seventy five thousand dollars (\$175,000) to the Capital Replacement Fund in connection with any single calendar year of the Term.

21. **OTHER REVENUE.** Except for fees generated by the City in connection with its use and oversight of the Shared Use Practice Fields pursuant to Section 8 of this Agreement, the Club shall be entitled to any and all fees from third-parties for use of the Dunedin Facilities during the Term, as well as any other monies, fees and revenues, without limitation, generated pursuant to other revenue streams not enumerated elsewhere in this Agreement.

22. **CITY LUXURY SUITE USE.**

(a) During each calendar year of the Initial Post-Renovation Term, the City will be permitted to use one of the standard-sized luxury suites at Dunedin Stadium during up to:

(i) Four (4) Home Major League Team ST Games, and

(ii) Four (4) Home Minor League Team Games.

(b) In order to secure suite use hereunder for any specific calendar year of the Initial Post-Renovation Term, the City shall be required to give the Club written notice (which may include email):

(i) of the specific Home Major League Team ST Game dates requested on or before November 15 of the immediately preceding calendar year (or such later date that is no more than fifteen (15) days after the publication of the Major League Team's Spring Training schedule), and

(ii) of the specific Home Minor League Team Game dates requested on or before November 15 of the immediately preceding calendar year (or such later date that is no more than fifteen (15) days after the publication of the Minor League Team's schedule).

Within two (2) weeks of receiving either of the foregoing notices, the Club will confirm in writing to the City whether the dates requested are in fact available and, if not, any alternate dates that are available. The City shall then confirm in writing whether the dates provided by the Club are acceptable and, upon confirmation, those dates will be considered reserved for the City's use (the "**Reserved Dates**"). If the City does not provide notice in accordance with the foregoing, the Club shall be relieved of its obligations hereunder for the remainder of that calendar year only. Similarly, if the City requests use of a suite for less than the maximum number of possible games or the parties agree that the Reserved Dates shall be for less than

the maximum number of possible games, the Club shall be relieved of its obligations in connection with any such additional games for the remainder of that calendar year only.

- (c) Subject to any capacity limitations that may exist pursuant to fire codes, liquor licenses or any other laws, regulations or licenses, the City will receive up to sixteen (16) admission tickets for each of the Reserved Dates. The City's use of a luxury suite hereunder for the Reserved Dates shall not be subject to any license fee or any fee for admission tickets. The City shall, however, be responsible to pay for any and all food and beverage (at standard prices from time to time and subject to any and all minimum charges), as well as any host or hostess costs. In addition, the City's use of a luxury suite will be subject to the Club's standard luxury suite license agreement terms in place from time to time (which the Club will be permitted to deliver to the City by any means, including email and which will be deemed to be incorporate by reference into this Agreement).

23. CITY CEREMONIAL FIRST PITCH. Elected members of the Dunedin City Commission shall have the opportunity to participate, along with representatives of Pinellas County and/or the Club, in the ceremonial pitch that occurs at the first game played at Dunedin Stadium during the Term. Thereafter, City representative(s) shall have the opportunity to participate in a ceremonial first pitch prior to one (1) Home Major League Team ST Game in each Spring Training Season during the Term.

24. DAMAGES OR DESTRUCTION OF DUNEDIN FACILITIES.

- (a) Casualty Event. If the Dunedin Facilities are damaged or destroyed by hazard, fire, lightning, smoke, windstorm, flood, hurricane, rain, snow, mold, earthquake, sinkhole, mudslide, other earth movements, malicious damage, war, insurrection, riot, terrorism (whether certified or uncertified) or other similar casualty (each, a "**Casualty Event**"), the City shall be obligated to repair and rebuild the damaged or destroyed portion of the Dunedin Facilities with thorough diligence, acting in good faith, to its condition immediately before such loss or the condition required by law, whichever is greater (the "**Restoration Standard**"). The City shall use the proceeds from the property insurance maintained by the City on the Dunedin Facilities and its structural components (as further described in subsection 30(b) of this Agreement). In the event that the funds available from the aforementioned insurance proceeds are not sufficient to cover the cost of the repairs or rebuilding, the City shall be responsible to provide the additional funds. The City shall promptly commence and shall diligently proceed to complete the repair and reconstruction of the Dunedin Facilities as soon as possible after the occurrence of the applicable Casualty Event.
- (b) Significant Casualty Event Occurring During Final Five (5) Years of the Term. If a Casualty Event occurs during the final five (5) years of the Term of this Agreement (including any Renewal Term) and the reasonable estimate of the cost to repair or rebuild the Dunedin Facilities (as supported by a minimum of three (3) independent written quotes secured by the City and verified by the Club) exceeds USD \$40,500,000 (adjusted for inflation in accordance with the Turner Building Cost Index or, alternatively in the event that the Turner Building Cost Index should cease to be utilized as an industry-wide tool for non-residential construction costs, the Producer Price Index for Non-residential Building Construction) then the Club shall have the right, exercisable in writing within forty five (45) days of the Club receiving the

aforementioned cost estimate (the “**Cut-Off Date**”), to extend the Term of the Agreement by an five (5) years. In the event that the Club does not exercise the foregoing right to extend the Term of the Agreement, the Agreement will automatically terminate thirty (30) days following the Cut-Off Date. In the event the Club does exercise the foregoing right extend the Term of the Agreement, the Term of the Agreement will be extended accordingly and the Agreement (including the remainder of this Section 24) will apply without modification. For certainty, if the Club exercises the foregoing option during the Initial Post-Renovation Term, then the Initial Post-Renovation Term will be deemed extended by five (5) years, whereas if the Club exercises the foregoing option during a Renewal Term, that particular Renewal Term will be deemed extended by five (5) years.

- (c) Meeting and Discussion Following Casualty Event. The parties will make reasonable efforts to meet within fifteen (15) days following the occurrence of any Casualty Event, and thereafter from time to time when necessary to do so, in order to consider and discuss matters that may be pertinent to the efficient and effective repair and restoration of the Dunedin Facilities (e.g. the extent of damage, the degree of impact on the Club’s operations, possible approaches to timing and scheduling of repairs). In the event that the parties mutually agree that any modifications to the process and deadlines set out below are necessary and appropriate (which neither party shall be obligated to do), such modifications shall only be effective where documented in writing and approved (signed) by the Club’s signing officers and the City Manager for the City of Dunedin or his / her designee.

- (d) Repair / Reconstruction Process and Progress Points. Unless otherwise mutually agreed by the parties in writing in accordance with the preceding subsection, upon the occurrence of a Casualty Event, the City, acting reasonably and in good faith, shall be required to abide by the following process and the deadlines contained therein:
 - (i) *Forty five (45) Day Progress Point.* Within forty five (45) days following the occurrence of a Casualty Event, the City shall have taken all actions reasonably available to it to initiate and expedite the process of repairing or rebuilding the Dunedin Facilities, including, without limitation:
 - (A) Filing an insurance claim and providing any and all information required or requested by the applicable insurance carriers and their agents, and
 - (B) Completing an assessment of the damage (structural and otherwise) by one or more qualified, licensed, appropriately experienced architects and engineers.

 - (ii) *Nine (9) Month Progress Point.* Within nine (9) months following the occurrence of a Casualty Event, the City shall have made substantial and material progress towards commencement of the actual repair and reconstruction of the Dunedin Facilities, including, without limitation:
 - (A) Having received or reserved all of the funds necessary to pay for all of the costs of the repair and reconstruction (in the form of insurance proceeds, or funds or a combination of both), and

- (B) Having hired all necessary firms to complete the repair and reconstruction (i.e. architects, engineers and construction firms).
- (iii) *Twelve (12) Month Progress Point.* Within twelve (12) months following the occurrence of a Casualty Event, the City shall have commenced the actual repair and reconstruction of the Dunedin Facilities (i.e. “shovels in the ground”).
- (iv) *Eighteen (18) Month Progress Point.* Within eighteen (18) months following the occurrence of a Casualty Event, the City shall have made substantial and material progress towards completing the actual repair and reconstruction of the Dunedin Facilities.
- (v) *Twenty Four (24) Month Progress Point.* Within twenty four months (24) months following the occurrence of a Casualty Event, the City shall have completed the actual repair and reconstruction of the Dunedin Facilities, in accordance with the Restoration Standard.

The City shall provide regular written updates to the Club as to its progress in regard to all of the above progress points, and shall provide the Club with any and all available information in connection with the Casualty Event and all matters related to the repair and reconstruction of the Dunedin Facilities (including any insurance claims and any other related matters). The Club shall have full rights of input and consultation in regard every part of the above process and, further, the Club shall have approval rights, acting reasonably, in regard to all decisions that could be reasonably expected to affect its current or future use of the Dunedin Facilities. The City and the Club will consult with each other to determine the extent of damage and the most effective plan for the City to implement and complete the repair and reconstruction process within the shortest possible time.

- (e) Matters Pertaining to City Repair and Rebuilding. The City shall undertake the rebuilding and repair of the damaged facilities in accordance with the plan mutually agreeable to the City and the Club. To the fullest extent permitted by applicable law, the City will expedite any required procurement process to obtain the necessary services required to complete the repair and rebuilding of the damaged or destroyed Dunedin Facilities. In completing the repairs and rebuilding of the Dunedin Facilities, the City will give priority to restoring any damage caused to the Spring Training practice fields and player development and rehabilitation facilities located at the Englebert / Vanech Recreational Complex in order to reduce, to the fullest possible, any loss of use of such facilities during the Spring Training Season.
- (f) Interference with Club Operations. If a Casualty Event or any resultant repair or reconstruction effort interferes with the Club’s operations, activities or its use the Dunedin Facilities (a “**Casualty Event Interference**”), then, notwithstanding anything else in this Agreement, the Club will be temporarily authorized to use other facilities and to schedule some or all of its activities and/or events, including but not limited to Home Major League Team ST Games, at other facilities, without limitation. During any calendar year of the Term in which there is a period of Casualty Event Interference that impacts the playing of Home Major League Team ST Games at the Stadium:
 - (i) the Club's obligation to provide the City with any marketing assets, suite use and other

similar rights and benefits will be suspended,

- (ii) the Club's obligation to impose, collect and remit the Capital Replacement Surcharge will be suspended,
- (iii) the Club's obligation to remit amounts pursuant to subsection 20(a) of the Agreement (Naming Rights payments) will be suspended, and
- (iv) the Club will be deemed to have played the required number of such games as specified subsection 3(a) of the Agreement.

For certainty, where a Casualty Event Interference prevents all or most of the Major League Team from utilizing the New Training Center or other portions of the Complex Site for its / their intended purposes and the Club makes use of other facilities for the Major League Team, then those events will be deemed to have impacted the playing of Home Major League Team ST Games at the Stadium.

(g) Annual Capital Contribution Following Casualty Event.

- (i) If the City fails to achieve any of the requirements of paragraph 24(d)(i) or 24(d)(ii), above, within the stated timeframes (or such longer period to which the Club may agree in writing) then the Club's obligation to make the Annual Capital Contribution will be suspended from the date of the City's failure until the date upon which the City has returned the Dunedin Facilities to the Restoration Standard.
- (ii) If the City meets the requirements of paragraphs 24(d)(i) and 24(d)(ii), above, within the stated timeframes (or such longer period to which the Club may agree in writing), then during the initial twelve (12) month period immediately following Casualty Event, the Club's obligations under this Agreement to make the Annual Capital Contribution will continue. If the repair and/or rebuilding of the damaged facilities to the Restoration Standard is not completed within twelve (12) months following the applicable Casualty Event, then, subject to the following sentence, the Club's obligation to make the Annual Capital Contribution will be reduced by fifty percent (50%). If the repair and/or rebuilding of the damaged facilities to the Restoration Standard is not completed within eighteen (18) months following the applicable Casualty Event, then the Club's obligation to make the Annual Capital Contribution will be suspended. By way of example, if the repair and rebuilding takes twenty (20) months to complete, the Club would pay the Annual Capital Contribution in full for the first 12 months, the Club would pay 50% of that portion of the Annual Capital Contribution attributable the next 6 months and the Club would have no payment obligation in connection with that portion of the Annual Capital Contribution that attributable to the final 2 months.

If there is an overpayment of the Annual Capital Contribution by the Club to the City as a result of the operation of this subsection 24(g), the City will promptly refund any such overpayments to the Club.

(h) Club Self-Help and Termination Rights. If the City fails to achieve any one or more of the requirements of paragraphs 24(d)(iii), 24(d)(iv) or 24(d)(v), above, within the stated timeframes (or such longer period to which the Club may agree in writing) or fails to meet the Restoration Standard, the Club shall have the following rights:

(i) to engage in self-help to complete the repair and reconstruction of the Dunedin Facilities, and/or

(ii) to terminate this Agreement.

The Club may exercise its rights described herein upon written notice to the City delivered within thirty (30) days following the passage of the applicable timeframe (or such longer period to which the Club agreed in writing). In the event that the Club elects to complete repair and reconstruction of the Dunedin Facilities, the City shall cooperate in good faith to transition all responsibilities for construction oversight to the Club and to provide the Club reasonable access to the balance of all insurance proceeds awarded to the City and, upon the City doing so, the Club shall forego its termination right hereunder. Upon a termination by the Club hereunder, all of the parties' obligations under the Agreement, excepting those specifically identified as surviving termination, shall cease.

(i) Club Disaster Mitigation Plan. Prior to the Threshold Date and a minimum of every five (5) years thereafter, the Club shall prepare (or as applicable, review and where necessary, update) a disaster mitigation plan in which the Club articulates the procedures the Club intends to follow in order to mitigate potential losses from common natural disasters such as hurricanes (the "**Disaster Mitigation Plan**"). The Club will endeavor to satisfy reasonable City requirements in connection with the development of its Disaster Mitigation Plan, provided that such requirements are provided to the Club in writing by the City in advance and further provided that such requirements are in fact applicable to the City itself and to all licensees of City-controlled property and facilities. The Club will be permitted to get independent input and advice in connection with its Disaster Mitigation Plan and where such input and advice conflicts with City requirements, the parties shall discuss same and attempt to reach a mutually agreeable resolution. The Disaster Mitigation Plan is intended as a preparatory resource that may help guide the Club's actions in the event of certain potential events and neither the Disaster Mitigation Plan nor anything contained in this subsection 24(i) herein shall serve to reduce, eliminate or derogate from the City's obligations as set out in this Section 24.

(j) Casualty Event Caused by Club Misconduct. In the event that a Casualty Event is caused solely and exclusively by the gross negligence or willful misconduct of the Club (including its employees and agents), all of the foregoing provisions shall apply as written, except that the paragraph 24(g)(ii), above, shall be deemed to be modified so that:

(i) there will be no reduction to the Annual Capital Contribution until the passage of eighteen (18) months following the applicable Casualty Event (instead of twelve (12) months), and

(ii) following the passage of such eighteen (18) month period, the Annual Capital Contribution will be reduced by fifty percent (50%).

By way of example, if, in the circumstances described in this subsection 24(j), the repair and rebuilding takes twenty (20) months to complete, the Club would pay the Annual Capital Contribution in full for the first 18 months, and the Club would pay 50% of that portion of the Annual Capital Contribution attributable the next 2 months.

25. PERSONAL PROPERTY. All areas of the buildings on the Dunedin Facilities designed to contain equipment or personal property, including without limitation the Concession Facilities, shall be designed in a manner to be secured for the protection of such equipment or other items of personal property. Any equipment or personal property brought into buildings on the Dunedin Facilities by the Club or any other user organization shall remain the property of the Club or user organization and shall be used only with the permission of the Club or user organization. In the event that any such use is allowed with the Club's permission, the user of the equipment or personal property will be responsible for any damage to the equipment or personal property so used and the Club shall no responsibility therefore. The City shall not otherwise be responsible for the loss or damage to any equipment or personal property on the Dunedin Facilities caused by vandalism, hazard, or other matter outside the control of the City.

26. UTILITY COSTS AND RECLAIMED WATER.

- (a) The Club shall be responsible for all utility costs to the Dunedin Facilities, except for utilities to be paid for by the City pursuant to the terms of this Agreement, including utility costs in respect of all City Events and utility costs in connection with the Shared Use Practice Fields during the City Control Period. Utility costs attributable to the use of the Dunedin Facilities by or at the request of the City, including all City Events, will be paid by the City. Utility costs attributable to the use of the Dunedin Facilities by other user organizations may be charged to those user organizations by the Club.
- (b) The City shall, throughout the Term, provide reclaimed water to the Dunedin Facilities at no cost to the Club for the reclaimed water used. For certainty, the City shall ensure that (i) all pumping and other equipment for the foregoing reclaimed water is in place and functioning properly throughout the Term, such that the Club is able to access such water as and when needed by the Club, and (ii) the Club's access to reclaimed water is given equal priority with all other users, including the City. Subject to the foregoing, the Club acknowledges that the volume of reclaimed water is not unlimited and may vary from time to time. Any repairs to reclaimed water pumping, equipment and infrastructure shall be at the City's expense.

27. CLUB ANNUAL CAPITAL PAYMENT.

(a) Annual Capital Payment.

- (i) In order to generate the amount of Twenty Million Dollars (\$20,000,000) to be used to pay for a portion of the costs of the Improvements for the Dunedin Facilities, on December 13, 2018 the City issued Twenty Million Two Hundred and Twenty Five Thousand (\$20,225,000) City of Dunedin, Florida Taxable Non-Ad Valorem Revenue Bonds, Series A (Spring Training Facilities Improvements) (the "Bond Issuance"). The City's total debt service obligations in connection with the Bond Issuance (including both principal and

interest over the full twenty five (25) year term to maturity) is Thirty Three Million Eight Hundred and Fifty Three Thousand Eight Hundred and Ninety Eight Dollars and Seventy Cents (\$33,853,898.70) (the “**Total Debt Service Amount**”) and the Club hereby agrees, subject to the remainder of this Section 27 and the other provisions of the Agreement, to pay the City the sum equal to the Total Debt Service Amount (the “**Club Repayment Obligation**”). Unless otherwise mutually agreed by the parties in writing, the Club Repayment Obligation will be met by the Club making an annual payment to the City, commencing in the 2019 calendar year (the “**Annual Capital Payment**”) with each such payment being equal to 1/25th of the Club Repayment Obligation.

- (ii) The Club will pay each Annual Capital Payment in two (2) equal semi-annual installments, due on or before each of March 1 and September 1 for each respective year. The first semi-annual payment date shall occur on March 1, 2019 and the final semi-annual payment will occur on the fiftieth semi-annual installment date. In the event any installment of the Annual Capital Payment is not received by the City by its respective due date, said installment will bear interest at the prevailing rate charged by the Internal Revenue Service for late payments until paid.
- (iii) Notwithstanding anything else in this Agreement, the Club shall be entitled to pre-pay one or more future Annual Capital Payments or installments at any time in its discretion and, in the event that it does so, the Club’s future payment obligations will be reduced accordingly.
- (iv) The Club’s obligation to pay the Annual Capital Payment shall be deemed to be satisfied upon the earliest of the following:
 - (A) The date on which the Club has satisfied the Club Repayment Obligation,
 - (B) The date upon which the City satisfies its financing obligations for Bond Issuance, if such satisfaction occurs prior to the expiration of the twenty-five (25) year time frame set forth in paragraph 27(a)(i) above, and
 - (C) The date upon which that portion of the City’s financing obligations as is represented by the Bond Issuance is paid off, if the City refinances such debt to include other City debt.
- (v) Under no circumstances is the Annual Capital Payment intended to result in any kind of surplus or capital reserve for the City, nor is it intended to pay debt service secured by other sources of revenue to which the City may be entitled. Any and all Annual Capital Payments (and any portion thereof) made by the Club prior to the Threshold Date (the “**Pre-Threshold Date Payments**”) shall be credited against the Annual Capital Payment obligation immediately upon the commencement of the Term. In the event that the Initial Post-Renovation Term of this Agreement either does not become effective in accordance with the definition of “Threshold Date” in subsection 1(iiii) and the operation of paragraph 1.2(b)(ii) or this Agreement is terminated due to failure of performance under the Development Agreement, the full amount of the Pre-Threshold Date Payments shall

forthwith be reimbursed by the City, with interest at the prevailing rate charged by the Internal Revenue Service. This paragraph will survive the expiration or early termination of this Agreement.

- (b) Annual License Fee. The Club shall pay to the City an annual license fee for its use of the Dunedin Facilities in the amount of ten dollars (USD \$10) per year (the “**Annual License Fee**”) throughout the Term of this Agreement. The Annual License Fee is based, in part, on the shared use of the Dunedin Facilities by the Club and other users.

28. TAX LIABILITY.

- (a) Ad Valorem Taxes. The Club and the City shall share the responsibility for the payment of Ad Valorem Taxes levied against the Dunedin Facilities in each calendar year of the Term as follows:
- (i) the Club shall be responsible for the payment of the first one hundred and fifty thousand dollars (USD \$150,000), and
 - (ii) the Club and the City shall each be responsible for the payment of one half (1/2) of any Ad Valorem Taxes in excess of one hundred and fifty thousand dollars (USD \$150,000).

The Club and the City shall coordinate in good faith to mitigate Ad Valorem Taxes levied against the Dunedin Facilities. In particular, the City shall take all actions reasonably available to it to ensure the application of those exemptions and reductions to Ad Valorem Taxes as exist at any particular point in time (including appealing any assessments that do not provide for the application of such exemptions and reductions).

- (b) Taxes Attributable to Club’s Use of Dunedin Facilities. Other than Ad Valorem Taxes addressed in subsection 28(a) above, the Club shall be responsible for all taxes or fees directly arising from or attributable to the Club’s use of the Dunedin Facilities, whether payable to the City or to any other governmental agencies, including, by way of illustration and not limitation, sales taxes applicable to the Club’s purchases of goods and services used in the operation of the Dunedin Facilities. For certainty, the parties hereby acknowledge and agree that Ad Valorem Taxes are addressed exclusively in the subsection 28(a) and are not part of the Club’s responsibilities pursuant to this subsection 28(b).

29. INDEMNITIES.

- (a) Club Indemnity. The Club shall indemnify, defend (where applicable) and hold harmless the City and the other members of the City Group from and against any and all Costs which may be sustained, incurred or paid by any of them by reason of, on account of, arising out of or in any way connected to:
- (i) the use of the Dunedin Facilities by the Club,
 - (ii) the gross negligence or willful misconduct of the Club or another member of the Club Group, or

(iii) the acts or omissions of the Club, and of any member of the Club Group, in connection with the Club's obligations hereunder,

provided that such indemnity shall be limited by the extent to which such Costs are caused or contributed to by the City or any member of the City Group (whether by reason of contributory negligence or otherwise).

(b) City Indemnity. In addition to any other indemnity obligations contained elsewhere in this Agreement, the City shall, to the maximum extent permitted by applicable law, indemnify, defend (where applicable) and hold harmless the Club and the other members of the Club Group from and against any and all Costs which may be sustained, incurred or paid by any of them by reason of, on account of, arising out of or in any way connected to:

(i) the design or construction of the Dunedin Facilities,

(ii) the repair or reconstruction of the Dunedin Facilities following a Casualty Event,

(iii) the use of the Dunedin Facilities by or at the request of the City, including but not limited to City Events,

(iv) the gross negligence or willful misconduct of the City, and of any member of the City Group, or

(v) the acts or omissions of the City, and of any member of the City Group, in connection with the City's obligations hereunder,

provided that such indemnity shall be limited by the extent to which such Costs are caused or contributed to by the Club or any member of the Club Group (whether by reason of contributory negligence or otherwise).

(c) All of the City's indemnification obligations contained in this Agreement, including but not limited to those set out in the preceding subsection, will be subject to the provisions of Section 768.28, Florida Statutes, in all respects except that, to the maximum extent permitted by applicable law:

(i) None of the limitations set forth in Section 768.28(5), Florida Statutes, including, but not limited to, the limitation on the total liability of the State of Florida, its agencies and subdivisions, shall apply to any claim, action or other legal proceeding in which the City and the Club are both parties (which, for certainty, includes any cross-claims between them in connection with a third-party legal proceeding),

(ii) The City shall not assert or rely on sovereign immunity, any limitations of liability set forth in Section 768.28, Florida Statutes or any limitations of liability contained any successor legislation with similar purpose or effect where the effect of the City doing so would be to reduce any contractual obligations of the City hereunder (including any indemnities

granted in favor of the Club), and

- (iii) The City shall not assert or rely on sovereign immunity, any limitations of liability set forth in Section 768.28, Florida Statutes or any limitations of liability contained in any successor legislation with similar purpose or effect in connection with a claim, action or other legal proceeding asserted by a third party in which the City and the Club are both named as defendants (each, a "Third Party Proceeding") where the effect of the City doing so would increase the Club's actual or potential liability in connection with such Third Party Proceeding.
- (d) Where a party becomes aware of any claim or cause of action (whether threatened or filed) for which it is entitled to indemnification hereunder (such party, in the circumstances, the "Indemnatee"), it shall provide the indemnifying party (in the circumstances, the "Indemnitor") with written notice of same reasonably promptly thereafter. In any such instance, the Indemnatee shall have the option to either:
- (i) retain its own counsel and to control the defense of the claim or cause of action, at the expense of the Indemnitor, or
 - (ii) require the Indemnitor to manage the defense of the claim or cause of action, subject to reasonable consultation with the Indemnatee.

Where the Indemnatee elects to proceed as outlined in paragraph (ii), the following rights and restrictions will apply, unless otherwise mutually agreed by the parties in writing. The Indemnitor shall have the right to select counsel, at Indemnitor's expense, to defend the Indemnatee, provided that no settlement terms shall be binding on the Indemnatee without its prior written consent, which shall not be unreasonably withheld. The Indemnatee shall reasonably cooperate with the Indemnitor's defense of such claim or cause of action.

This Section 29 will survive the expiry or early termination of this Agreement.

30. INSURANCE.

- (a) Club Insurance. The Club shall, at its expense, obtain and continuously maintain, without lapse, the following insurance coverage:
- (i) Workers' Compensation and Employer's Liability insurance in compliance with applicable federal and state laws,
 - (ii) An occurrence-based Commercial General Liability Insurance Policy, providing coverage for bodily injury and property damage and personal and advertising injury, including but not limited to, contractual liability coverage, host liquor liability coverage, damage to rented premises and products / completed operations coverage, with minimum limits of:
 - USD \$2,000,000 Each Occurrence,
 - USD \$2,000,000 Damages to Rented Premises,

- USD \$4,000,000 General Aggregate, and
- USD \$4,000,000 Products / Completed Operations Aggregate,

(iii) Special Causes of Loss Form Property Insurance (aka All-Risk) coverage in an amount equal to the full replacement value for all Club office furniture, trade fixtures, office equipment, merchandise and all other items of Club's property located within the Dunedin Facility, and

(iv) Comprehensive Automobile Insurance, covering owned, non-owned, leased, borrowed or hired vehicles, with a minimum combined single limit of \$1,000,000 Each Accident.

Coverage limits may be satisfied through a combination of primary and umbrella/excess policies. Umbrella / Excess policies shall be substantially similar to the underlying coverage. All insurance policies must be issued by an admitted insurance carrier with an A.M. Best rating of A-7 or better. The Club shall name the City as an Additional Insured under the Club's Comprehensive General Liability, Umbrella / Excess, and Automobile policies for any liability arising out of any acts and/or omissions of the Club where required by written contract or agreement with respect to the Dunedin Facilities. All Commercial General Liability and Umbrella / Excess policies must provide cross liability coverage (separation of insureds or severability of interests provision) and shall not include any exclusion for third-party over actions. Further, coverage for the City as an Additional Insureds under the Club's policies shall apply on a primary and non-contributory basis irrespective of any other insurance, whether collectible or not, as per written contract or agreement. The Club shall remain solely responsible for payment of any Club policy deductibles and self-insured retentions or self-insured amounts. All Club insurance policies shall be endorsed to provide a waiver of subrogation in favor of the City as "Additional Insured." The Club shall provide the City with at least thirty (30) days written notice in the event of cancellation, non-renewal or material modification of any of the Club's insurance policies. The Club shall furnish City with certificates of insurance evidencing compliance with all insurance provisions noted above at least fifteen (15) business days prior to the commencement of the use of the Dunedin Facilities.

(b) Required City Insurance. The City shall, at its expense, obtain and continuously maintain, without lapse, the following insurance coverage:

(i) Workers' Compensation and Employer's Liability insurance in compliance with applicable federal and state laws. For certainty, such insurance will be required for all fire, police, EMT, or other emergency personnel, whether working at or near the Dunedin Facilities or at other locations.

(ii) Special Causes of Loss Form Property Insurance (aka All-Risk) coverage in an amount equal to the full replacement value of the Dunedin Facilities (including, but not limited to buildings and building glass, boilers, equipment, machinery, fields, parking lots, driveways, and other elements) and all other structural alterations and improvements to and within the Dunedin Facilities, whether made by City or Club. Without limiting the generality of the foregoing, the aforementioned insurance coverage shall, at a minimum, provide coverage for hazard, fire, lightning, smoke, windstorm (including Named

Windstorm), flood, hurricane, rain, snow, mold, earthquake, sinkhole, mudslide, other earth movements, malicious damage, riot and terrorism (whether certified or uncertified) and other similar casualties. Property insurance should also include coverage for equipment and/or mechanical breakdown. The City shall ensure that all such property insurance policies name the Club as a loss payee. The foregoing policy/ies of insurance will be primary, and the proceeds of same will be used for the repair and/or reconstruction of the Dunedin Facility pursuant to Section 24 of this Agreement. Provided that (A) on an annual basis the City shall review its total insured values and reconfirm and increase its coverage limits as necessary, and (B) the insurance in fact provides coverage sufficient to permit the City to meet all its associated obligations under the Agreement, then the insurance required hereunder from the City may be covered by a blanket policy insuring multiple City properties. The City shall, on an annual basis, consult with the Club and provide the Club with all information pertinent to the matters set out in (A) and (B) in the preceding sentence and the Club shall, acting reasonably, have the right to have input on such matters. As of the date of execution of this Agreement, the insurance described in this paragraph 30(b)(ii) is provided by the *Florida Municipal Insurance Trust*. Throughout the Term, the City shall include the Dunedin Facilities in the City's list of "Critical Assets" identified for the purposes of the *Florida Municipal Insurance Trust* or any subsequent coverage provider or claims administrator.

(iii) City Commercial General Liability and Automobile Liability Coverage. The parties have agreed that the City shall have the discretion to carry one or more Commercial General Liability and/or Comprehensive Automobile Insurance policies or to self-insure with respect to such areas of actual or potential liability. As of the date of execution of this Agreement, the City is self-insured. In the event that, at any point during the Term, the City secures one or more Commercial General Liability and/or Comprehensive Automobile Insurance policies of insurance (whether primary or excess), it shall ensure that:

- (A) Any Commercial General Liability policies provide coverage for bodily injury and property damage and personal and advertising injury, including but not limited to, contractual liability coverage, host liquor liability coverage, coverage for Damages to Premises Rented by You and products / completed operations coverage,
- (B) Umbrella / Excess policies, if any, are substantially similar to the underlying coverage,
- (C) All policies are issued by an admitted insurance carrier with an A.M. Best rating of A-7 or better,
- (D) The Club is named as an Additional Insured under the policies for any liability arising out of any acts and/or omissions of the City where required by written contract or agreement with respect to the Dunedin Facilities. Further, coverage for the Club as an "Additional Insured" under the City's insurance policies shall apply on a primary and non-contributory basis irrespective of any other insurance, whether collectible or not, as per written contract or agreement, and

(E) All policies provide cross liability coverage (separation of insureds or severability of interests provision) and may not include any exclusion for third-party over actions.

(iv) The City shall remain solely responsible for payment of any City policy deductibles and self-insured retentions or self-insured amounts. All City insurance policies shall be endorsed to provide a waiver of subrogation in favor of the Club and the other members of the Club Group and where the City is self-insured it waives all rights of subrogation in favor of the Club. The existence of any self-insurance shall not relieve the City of the obligation to indemnify and defend the Club from the inception of any claim or action triggering such indemnity and defense obligations. The City shall provide the Club with at least thirty (30) days written notice in the event of cancellation, non-renewal or material modification of any of the City's insurance policies. The City shall furnish the Club evidence of compliance with all insurance provisions noted above at least fifteen (15) business days prior to the commencement of the use of the Dunedin Facilities, again upon each renewal and further upon the Club's request. The City acknowledges that the Club shall not insure the City's property and the Club shall not insure or protect the property of the City's employees, agents, temporary or leased workers, independent or sub-contractors, contractors, volunteers, exhibitors, performers, sub-licensees, personnel, members, and guests while at the Dunedin Facilities. The City waives all claims against the Club for loss or damage thereto no matter how caused.

(c) Mutual Release and Waiver of Subrogation. The City and the Club, on behalf of themselves and all others claiming under them (including any insurer) waive all claims, demands, or rights of indemnity that either of them may have against the other (including all rights of subrogation) arising out of damage to any property, real or personal, resulting from fire or other casualties, no matter what the cause thereof may be. The parties waive their respective rights, as set forth herein, because adequate insurance is to be maintained by each of them to protect themselves against all such casualties and they have obtained or agree to obtain from their insurance carriers appropriate "waiver of subrogation" provisions in all such policies of insurance.

31. LIMITATION OF LIABILITY.

(a) In no event shall one party be liable to the other party for any special, exemplary, indirect, incidental, consequential or punitive damages, loss of profits or loss of business opportunity (collectively, "**Special Damages**"). Notwithstanding the foregoing, in the event an indemnified party has incurred Costs pursuant to a final judicial or administrative action brought by a third party against such indemnified party and a component of such Costs includes Special Damages, the indemnity otherwise provided for in this Agreement to indemnify for Costs shall include the Special Damages element of such Costs.

(b) Notwithstanding anything else in the Agreement, no sovereign immunity or limited sovereign immunity that may be imposed by law with respect to the City's liability hereunder shall serve to, or be deemed to serve to, increase, expand or add to any liability or responsibility of the Club to third parties and the Club shall not and shall not be deemed to assume or be responsible for any liability or responsibility or excess liability or responsibility for which the City would otherwise be responsible (whether hereunder or otherwise) but for any sovereign immunity or

limited sovereign immunity imposed by law.

This Section 31 will survive the expiry or early termination of this Agreement.

32. SUSPENSION OF AGREEMENT.

(a) Enumerated Events Interfering With Club Operations. If, at any time during the Term, the Club is prevented from using all or any material part of the Dunedin Facilities for its intended purposes as a result of any of the following (each, and “Enumerated Event”):

- (i) a national or local emergency,
- (ii) an actual or threatened terrorist attack,
- (iii) the United States being in a state of war,
- (iv) a labor dispute other than a lock-out or strike of Major League Baseball players,
- (v) the gross negligence or willful misconduct of the City (including its employees and agents),
- (vi) the MLB Rules and Regulations or the rules and regulations of Florida State League of Professional Baseball Clubs Inc., the Gulf Coast League or such other league which has authority over a team operated by the Club,
- (vii) the need or undertaking of Capital Replacements precluding use of the Dunedin Facilities, or
- (viii) any other event beyond the reasonable control of the Club,

this Agreement shall be regarded as suspended for the period during which the Club's use of the Dunedin Facilities is interfered with, except each party's obligations to pay all taxes (including each party's share of ad-valorem property taxes) and each party's obligation to pay for and maintain required insurance coverages. During any such suspension of the Agreement, neither party shall have liability for damages to the other party as a result of the suspension or the Enumerated Event causing the suspension.

(b) Exclusive Rights and Remedies for Casualty Events Causing Damage. The parties hereby confirm that where there is damage or destruction to the Dunedin Facilities as a result of a Casualty Event (as defined in Section 24, above), it is their intention for the provisions of Section 24 (including those that pertain to any interference with the Club's operations as a result of such Casualty Event) to govern the parties rights and obligations in connection with same. An event that could qualify as either a Casualty Event or an Enumerated Event shall only be considered to be an Enumerated Event where it does not result in damage or destruction to the Dunedin Facilities. By way of illustration, if a terrorist attack results in damage to the Dunedin Facilities, it shall be considered a Casualty Event and the parties' rights and obligations in connection with same shall be determined in accordance with Section 24, above.

If a terrorist attack does not result in damage to the Dunedin Facilities but nonetheless interferes with the Club's use of same, it shall be considered an Enumerated Event and addressed in accordance with this Section 32.

- (c) Effect of Suspension. During any suspension of the Agreement hereunder, the Annual Capital Payment shall be suspended only if it was the actions or omissions of the City or those for whom the City is at law responsible that caused the Club to be prevented from using the Dunedin Facilities or any material part thereof. The provisions of this Agreement which are not directly affected by the Club being unable to use the Dunedin Facilities or such material part thereof shall remain in full force and effect during the period of such suspension. During the period of such suspension, the Club shall be entitled to conduct its games, practices and other activities at alternate facilities of its choice and the Club will be deemed to have played the required number of such games as specified subsection 3(a) of the Agreement. For certainty, in the event that any Home Major League Team ST Games or Home Minor League Games are cancelled or otherwise impacted during any period of suspension, the Club's game-related obligations under the Agreement shall not apply (including, but not limited to, its obligations in connection with marketing and promotional opportunities and the collection and remittance of the Capital Replacement Surcharge).
- (d) Termination of Agreement. Notwithstanding anything else in this Section 32, if the period of the suspension hereunder extends beyond twelve (12) months and such arises by reason of a national or local emergency, an actual or threatened terrorist attack, the United States being in a state of war, a labor dispute (other than a lock-out or strike of Major League Baseball players), or the gross negligence or willful misconduct of the City (including its employees and agents), then the Club shall have the option, exercisable in its sole discretion, to terminate this Agreement without liability to the City therefore.

33. CAPITAL REPLACEMENT FUND.

- (a) Establishment and Funding. During the Term of this Agreement, the City shall maintain an interest bearing fund for the purpose of Capital Replacement expenditures which shall be known as the "**Capital Replacement Fund**". The Capital Replacement Fund shall be used solely for Capital Replacement expenditures. The Capital Replacement Fund shall be funded from the following sources:
 - (i) Amounts paid to the City by the Club on account of the Capital Replacement Surcharge, in accordance with subsection 12(d) of this Agreement,
 - (ii) That portion of the Annual Naming Rights Revenues paid to the City by the Club in accordance with subsection 20(a) of this Agreement,
 - (iii) Proceeds of any taxable debt instrument issued by the City to fund a portion of the costs of the Project or other non-debt proceeds contributed by the City to pay a portion of the costs of the Project that are not, as agreed by the Club, needed to pay costs of the Project, and
 - (iv) All interest accrued on amounts held within the Capital Replacement Fund.

In addition to the above, on or before June 30th of each of the sixth, seventh, eighth, ninth and tenth calendar years of the Initial Post-Renovation Term, the City shall pay One Hundred Thousand Dollars (\$100,000) into the Capital Replacement Fund. By way of illustration, if the Threshold Date of the Agreement is in the year 2019, then the City shall pay One Hundred Thousand Dollars (\$100,000) into the Capital Replacement Fund on or before June 30th of each of the years 2024, 2025, 2026, 2027 and 2028.

- (b) Nature of Capital Replacement Fund and Accounting. The City shall maintain the Capital Replacement Fund and shall separately account for it. The Capital Replacement Fund shall be in the nature of a trust fund and the Club will, at any time, be entitled to all records regarding the status of such Capital Replacement Fund and the information about amounts accrued therein. The City shall provide the Club with an accounting in respect of the Capital Replacement Fund at least annually, on or before October 30 in each year of the Term, whether or not requested by the Club. The designation and establishment of the Fund in and by this Agreement shall not be construed to require the establishment of a completely independent, self-balancing fund as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain revenues for certain purposes and to establish certain priorities for application of such revenues as herein provided.
- (c) Approval of Expenditures. Expenditures of amounts held in the Capital Replacement Fund shall, unless otherwise mutually agreed in writing by the City and the Club, be limited to Capital Replacement at the Dunedin Facilities and shall require the joint approval of the City and the Club, not to be unreasonably withheld or delayed. At the end of the Term, the City may inspect the Dunedin Facilities for purposes of confirming that all Capital Replacement expenditures that were approved and scheduled prior to the end of the Term and supposed to be addressed by the Club during the Term were completed. In the event that the City discovers any such incomplete Capital Replacements, the Club and the City shall work in good faith to utilize remaining funds in the Capital Replacement Fund for such purposes. By way of clarification, normal wear and tear of the Dunedin Facilities at the end of the Term shall not constitute a basis for undertaking Capital Replacements. Nothing herein is intended to afford the City any right to claim Capital Replacement expenditures that would not otherwise have been performed during the Term and the City shall not utilize this inspection process as a means to update the Dunedin Facilities with Capital Replacement Expenditures at the end of the Term utilizing the Capital Replacement Fund. The Club shall be entitled to all amounts in the Capital Replacement Fund at the end of the Term.
- (d) City Responsibilities. Capital Replacements shall be undertaken by the City as and when required, without cost or expense to the Club, to the extent that the expenses can be funded first through the exercise of any warranty held by the City (for example a warranty relating to the construction of the Improvements), or second by the Capital Replacement Fund. The City shall administer the approved expenditures of amounts held in the Capital Replacement Fund and shall undertake and complete any Capital Replacement projects that the parties have mutually agreed upon and shall follow all normal purchasing, bidding and construction practices set forth in the City of Dunedin Code of Ordinances, unless the parties shall mutually agree, each acting reasonably, for some or all of a particular Capital Replacement project

hereunder to be delegated to the Club to complete, in which case the Club would be reimbursed from the Capital Replacement Fund.

- (e) City's Right to Inspect; Request Capital Replacements. The City shall have the right but not the obligation to conduct an inspection of the Dunedin Facilities in the event that there is either: (a) an open and obvious hazard or dangerous structural condition, or (b) a clear and material violation of applicable laws in connection with matters under the Club's direct control or responsibility. The City will notify the Club in writing in the event that desires to conduct an inspection pursuant to the foregoing and shall give the Club reasonable advance notice and an opportunity to schedule same for a mutually agreeable date and time. In conducting any such an inspection, the City shall include one or more persons who are appropriately qualified and licensed to inspect the specific matters at issue and to report thereon. Following any such inspection by the City, the City shall provide the Club with all documentation, including photographs, field notes and final reports, relating to the inspection and results or findings associated therewith. In the event that the results of an inspection suggest that Capital Replacements should be made to the Dunedin Facilities to remedy any hazard or dangerous structural condition or bring the Dunedin Facilities into legal compliance, the City may request that Capital Replacements be undertaken for these purposes and the parties, each acting reasonably, will endeavor to address such Capital Replacements pursuant to subsections 33(c) and 33(d), above. The purpose of this provision is to permit the City with an inspection right to potentially address concerns regarding health, safety and general welfare. The inspection right described herein is not intended to permit the City to request or claim Capital Replacements are needed to items that have encountered normal wear and tear.
- (f) Club Responsibility for Expenditures in Excess of Capital Replacement Fund. Unless otherwise mutually agreed by the parties, the Club will be responsible to pay the costs of Capital Replacements:
- (i) in circumstances outside of those addressed in subsections 33(c), 33(d) (relating to the City's exercise of any warranty associated with the Improvements or otherwise in connection with the Dunedin Facilities) and 33(e), and
 - (ii) in circumstances addressed in subsections 33(c) and 33(e) but where the costs of the specific Capital Replacements agreed to be undertaken exceed the then-available funds held in the Capital Replacement Fund. In this latter circumstance, the Club's responsibility for costs would be limited to the amount by which the costs of the specific Capital Replacements exceed the then-available funds held in the Capital Replacement Fund.

In connection with Capital Replacements in connection with paragraph 33(f)(i), the Club shall have the option to undertake the Capital Replacements itself or to request that the City undertake same. The City shall not decline a request from the Club hereunder unless the request is unreasonable or would be unachievable by the City in the time frames requested by the Club. Where the City undertakes Capital Replacements hereunder, it shall follow all normal purchasing, bidding and construction practices set forth in the City of Dunedin Code of Ordinances, and the Club will reimburse the City for its expenditures on a rolling basis as such expenditures take place.

- (g) Club Discretion. Nothing in the foregoing shall limit the Club's discretion to undertake Capital Replacements at the Dunedin Facilities where such Capital Replacements do not utilize amounts held in the Capital Replacement Fund.

34. FF&E.

- (a) All FF&E located within the Dunedin Facilities as of the Threshold Date will be owned by and be the property of the Club. Throughout the Term, the Club shall have the right at all times to modify, remove, replace and install FF&E in its sole discretion and at its sole expense and all such FF&E shall be owned by and be the property of the Club.
- (b) Within a reasonable period of time (not to exceed ninety (90) days) following the expiry or earlier termination of this Agreement, the Club shall remove, at its own cost, all of the FF&E, and the failure to so remove such FF&E shall cause a forfeiture of any remaining FF&E to the City.

35. EXPANSION AND RENOVATION OF FACILITIES. As of the Threshold Date, the City has completed the Project, being a major renovation and expansion of the Dunedin Facilities in accordance with the Development Agreement and including the Improvements.

36. NATURE OF AGREEMENT/MISCELLANEOUS.

- (a) License. This Agreement shall be deemed to be a use agreement in the nature of a license and shall not be deemed to be a lease or conveyance of any real property rights nor shall this Agreement constitute an agreement for the use of real property that would subject the parties to the provisions of any statute regarding landlord and tenant rights. This Agreement shall not establish a landlord-tenant relationship between the parties. This Agreement shall not constitute a partnership, joint venture or create an agency relationship between the parties.
- (b) Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida regardless of any principles of conflict of laws or choice of laws of any jurisdiction. The exclusive jurisdiction, venue and forum of any lawsuit or legal proceeding arising out of this Agreement shall only be the state courts of Florida located in Pinellas County, Florida and the Federal Courts located in Hillsborough County, Florida. The Parties waive any and all rights to object to jurisdiction or venue in other forums.
- (c) Compliance. The City shall be solely responsible to ensure that that Dunedin Facilities comply with all applicable building codes, laws and ordinances of the City of Dunedin, the State of Florida, Pinellas County and other governmental agencies and shall, in connection with the foregoing, have the right, from time to time and on reasonable advance notice to the Club, to inspect the Dunedin Facilities.
- (d) Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the parties and replace and, with the exception of the License Agreement

Addendum only, supersede all prior agreements and representations, including, in particular, the 1st Amended and Restated License Agreement. No alteration, amendment or modification to this Agreement shall be valid unless executed in writing by the parties, and no subsequent oral agreement shall have any validity or in any way affect the terms of this Agreement; provided, however, that no provision of this Agreement will be supplemented, modified, amended or waived without MLB Approval.

- (e) Assignment. The Club may assign this Agreement or any of its rights or obligations hereunder to any entity affiliated with the Club or to the successor of the Club in its ownership of the Major League Team. Subject to the foregoing and except as otherwise expressly provided herein or consented to by the City, the Club shall have no right to assign or transfer any rights, privileges or obligations granted by the terms of this Agreement to any third party. In the event of an assignment in contravention of the preceding sentence, the Club shall continue to be primarily responsible to the City for the performance of the Club's obligations under the terms of this Agreement.
- (f) Inurement. This agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. Nothing in this Agreement shall be interpreted to be for the benefit of a third party.
- (g) Currency. All dollar amounts hereunder are expressed in U.S. currency.
- (h) Counterparts. This Agreement may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document. Counterparts may be transmitted by fax or in electronically scanned form. Parties transmitting by fax or electronically will also deliver the original counterpart to the other party, but failure to do so does not invalidate this Agreement.
- (i) Invalidity. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.
- (j) Delegation. No provision of this Agreement shall be construed to have made, permit or require the delegation by the City to the Club or any other party of any governmental function of the City.
- (k) Radon. As required by law, the City hereby makes the following disclosure:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit. This acknowledgment is given pursuant to Florida Statutes 404.056(8) and is required by law to be given at or before the time a contract for the use of real estate is signed.

- (l) Right of First Refusal. In the event that the City shall obtain title to the property immediately east of the Grant Field Facilities, presently belonging to the Pinellas County School Board, presently occupied by Curtis Fundamental Elementary School, then and in that event the City does hereby grant a right of first refusal to lease the same property to the Club in the event that the City shall offer such property for lease or sale to a third party. In the event that the City offers such property for lease or sale and receives an offer of lease or purchase on said property, the City shall give the Club thirty (30) days written notice of such contract and the Club shall have the right for thirty (30) calendar days from the date of receipt of such notice to advise the City in writing that it wishes, at the Club's option, to lease or purchase said property on the same economical terms and conditions set forth in the offering contract. In the event that the Club choose to exercise such right of first refusal, it shall present a contract reflecting the same terms and conditions as the offering contract within the aforesaid thirty (30) day period. The right of first refusal shall be coterminous with the Term of this Agreement.
- (m) The parties hereby agree to furnish upon request to each other such further information, to execute and deliver to each other such other documents, and to do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement. In the event that this Agreement is executed prior to the finalization of the Development Agreement, the parties shall update this Agreement to include any references to provisions of the Development Agreement that may be required.

37. DEFAULT.

- (a) The occurrence of one or more of the following shall constitute an event of default:
- (i) The Club fails to pay or cause to be paid, in full and when due, any installment in connection with the Annual Capital Contribution called for herein and the Club does not cure such failure within forty five (45) days of receipt of notice of such default from the City. In the event of a default arising from the failure to make payment of an installment in connection with the Annual Capital Contribution, the City may declare that all Annual Capital Contributions shall accelerate to maturity and all such Annual Capital Contributions shall become immediately due and payable.
- (ii) The failure by either party to perform, observe or comply with timely, at any time during the Term, any term, representation, condition, obligation, covenant, or other provision requiring performance of that party under this Agreement (except the payment of any installment on account of the Annual Capital Contribution) and such failure is not cured within sixty (60) days after written notice, specifying the nature of such failure and requesting that it be remedied, given by the non-defaulting party to the defaulting party, unless the non-defaulting party shall agree in writing to an extension of such time prior to expiration; provided, however, if the failure stated in the notice cannot reasonably be corrected within the applicable period, no event of default shall be deemed to exist hereunder if corrective action is instituted by the defaulting party promptly upon receipt of the written notice and is diligently pursued until corrected.
- (iii) The dissolution or liquidation of the Club, or adjudication of the Club as bankrupt, or the

- appointment of a receiver of any of the Club's property, or the assignment of any of the Club's property for the benefit of its creditors, if the Club fails to lift, stay or dismiss within a reasonable time frame acting in good faith with diligent efforts such proceedings or similar proceedings under Canadian law.
- (iv) An Impermissible Relocation Event occurs (which, for certainty, shall not include a temporary relocation by the Club that is permitted under this Agreement).
 - (v) The Club disposes of all or substantially all of its assets, other than to a permitted assignee.
- (b) In the event of any default by the Club, the City may take any action as is permitted in law or in equity as it may appear necessary or desirable to collect any amount to be paid by the Club hereunder when due, or to enforce any obligation or covenant or agreement of the Club under this Agreement; provided, however, no such enforcement shall include a requirement of the Club to play Home Major League Team ST Games at the Dunedin Facilities during the Term, the City's remedies in respect of any default in so playing being limited to monetary damages.
 - (c) In the event that an event of default by the City occurs, the Club may take any action as is permitted in law or in equity may, including instituting such action against the City as the Club may deem necessary to compel performance or the Club may perform the City's obligations hereunder and deduct the cost of so doing from payments required to be made hereunder to the City.
 - (d) No delay or omission to exercise any right or power accruing upon any event of default shall impair any right or power or shall be construed to be a waiver thereof but any such right or power may be exercised from time to time and as often as may be deemed expedient. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
 - (e) In the event either party shall default under any of the provisions of this Agreement and the other party should employ attorneys or incur other expenses for the collection of any amount due hereunder or the enforcement of performance or observance of any obligation or agreement herein contained, the non-breaching party if successful in such proceedings, shall be entitled to recover from the breaching party the reasonable fees of such attorneys and such other expenses so incurred.
 - (f) Except as limited by applicable law or this paragraph, no remedy conferred upon or reserved to the parties is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and in addition to any other remedy given under this Agreement now or hereafter existing at law or in equity or by statute.
 - (g) Notwithstanding any other provision of this Agreement, the City shall not terminate this Agreement, and the City shall not take possession of the Dunedin Facilities upon an event of default or exercise any other remedy made available to it hereunder, during any Spring Training Season.

38. RELOCATION EVENTS.

(a) For the purposes of this Section 38:

- (i) "**Impermissible Relocation Event**" means the permanent cessation of use by the Club of the Dunedin Facilities for Spring Training purposes which is not a Permissible Relocation Event; and
- (ii) "**Permissible Relocation Event**" means a permanent cessations of use by the Club of the Dunedin Facilities for Spring Training purposes that is excused or permitted by the terms of the Agreement. For clarity, in any circumstance in which this Agreement provides the Club with a right to terminate this Agreement (i.e. pursuant to subsection 24(h) and subsection 32(d)) or in which the Agreement automatically terminates (i.e. pursuant to subsection 24(b)), any related cessation of use will be deemed to be a Permissible Relocation Event.

(b) Upon the occurrence of an Impermissible Relocation Event, the Club shall be obligated to:

- (i) reimburse the State for all remaining payments to be made by the State pursuant to Section 288.11631, Florida Statutes from the date of the Impermissible Relocation Event through the end of the Term,
- (ii) reimburse the County for all remaining payments to be made by the County under the Interlocal Agreement with the City from the date of the Impermissible Relocation Event through the end of the Term,
- (iii) reimburse the City for all remaining payments to be made by the City on a debt instrument issued by the City for financing the costs of the renovation and expansion of the Dunedin Facilities in accordance with the Development Agreement (not included in item (i) or (ii) above) from the date of the Impermissible Relocation Event through the end of the Term, and
- (iv) reimburse the City for its pro-rata share of the City's original capital contribution to the Project not included in (i), (ii) or (iii) above,

except to the extent any of the foregoing amounts are otherwise recoverable by the City (e.g. through insurance proceeds, a third party contractual indemnity or other means).

(c) Upon the occurrence of a Permissible Relocation Event, the Club shall not have any obligation to reimburse the amounts set out in the preceding subsection and the City shall be solely responsible for all such amounts. Without limiting the generality of the foregoing, and for further clarity, the parties agree that if the Club terminates this Agreement pursuant to its termination rights under subsection 24(h) or subsection 32(d) or the Agreement automatically terminates pursuant to subsection 24(b):

- (i) the Club will promptly notify the applicable agency of the State of Florida that has been charged with administrative oversight and enforcement of the State Development Funds (the “State Agency”), as well as the applicable agency of Pinellas County that has been charged with administrative oversight and enforcement of the County’s funding commitments the Project (the “County Agency”),
- (ii) the Club will not have any further obligation pursuant to this Agreement or the Development Agreement, to pay any amounts to the City, or to make any other payments or contributions, pursuant to the Agreement, nor will the Club have any further liability to the City,
- (iii) the Club will not have any obligation pursuant to this Agreement or the Development Agreement to repay either the City or the State of Florida for any State Development Funds in connection with such Club termination,
- (iv) the Club shall be entitled to all amounts then held in the Capital Replacement Fund, less only those amounts contributed by the City to same pursuant to Section 33 hereof during the years 2024, 2025, 2026, 2027 and /or 2028 that were not previously utilized for Capital Replacements,
- (v) the Club will not have any obligation pursuant to this Agreement or the Development Agreement to repay either the City or Pinellas County for any amounts contributed by Pinellas County to the Project or any amounts remaining to be paid by Pinellas County under the Interlocal Agreement with the City in connection with such Club termination, and
- (vi) the City shall indemnify and hold the Club harmless from any assertion or claim by the State Agency, the State of Florida, the County Agency or Pinellas County that any amounts are payable to any of them by the Club.

39. NOTICES. Any notice or other communication relating to enforcement of this Agreement shall be in writing, and shall be deemed given: (a) in the case of hand delivery, upon delivery to the addresses set forth below; and /or (b) in the case of mail, five (5) business days after mailing to the addresses set forth below; and/or (c) in the case of facsimile, upon receipt of transmission if received on a business day or otherwise at the commencement of the first business day following transmission to the facsimile numbers set forth below, and/or (d) in the case of courier, upon confirmation of delivery to the addresses set forth below:

If to the City: The City of Dunedin
 542 Main Street
 Dunedin, Florida, USA
 34698

Attention: City Manager
 Fax: (727) 298-3078

With a copy to:

Trask Daigneault, LLP
Harbor Oaks Professional Center
1001 South Fort Harrison Avenue, Suite 201
Clearwater, Florida, USA
33756

Attention: Thomas J. Trask
Fax: (727) 733-2991

If to the Club: Rogers Blue Jays Baseball Partnership
373 Douglas Ave.
Dunedin, Florida, USA
34698

Attention: Director of Florida Operations
Fax: (727) 734-7661

With a copy to:

Rogers Blue Jays Baseball Partnership
One Blue Jays Way, Suite 3200
Toronto, Ontario, Canada
M5V 1J1

Attention: President and CEO
Fax: (416) 341-8946

And a further copy to:

Rogers Blue Jays Baseball Partnership
One Blue Jays Way, Suite 3200
Toronto, Ontario, Canada
M5V 1J1

Attention: Vice President, Legal & Government Affairs and
General Counsel
Fax: (416) 341-1427

And a further copy to:

Baker & Hostetler LLP
200 South Orange Avenue, Ste. 2300
Orlando, Florida, USA
328801

Attention: Gregory D. Lee, Esq.
Fax: (407) 841-0168

40. MLB SUBSERVIENCE. Notwithstanding any other provision of this Agreement, this Agreement and any rights or exclusivities granted by the Club hereunder shall in all respects be subordinate to the MLB Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which the City is granted rights is limited to, and nothing herein shall be construed as conferring on the City rights in areas outside of, the Spring Training territory of the Toronto Blue Jays as established and amended from time to time. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities.

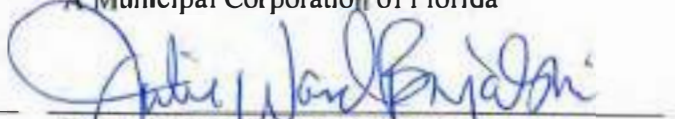
[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by the appropriate officials and the necessary seal affixed thereto as of the day and year first above written.

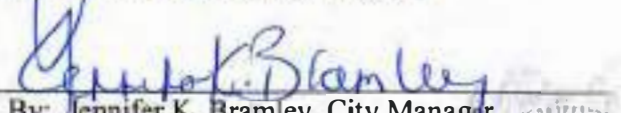
ATTEST

CITY OF DUNEDIN, FLORIDA
A Municipal Corporation of Florida

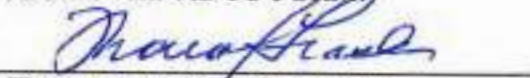

Denise Kirkpatrick, City Clerk


By: Julie Ward Bujalski, Mayor

(Seal)


By: Jennifer K. Bramley, City Manager

APPROVED AS TO FORM:


Thomas J. Trask, City Attorney



ROGERS BLUE JAYS BASEBALL PARTNERSHIP

WITNESSES:


Name: Gail Ricci


By: MARK A. SHAPIRO
Title: PRESIDENT & CEO


Name: SIU-IN LAU



By: Matthew J. Shuber
Title: VP, Legal and Government Affairs

EXHIBIT "A"

Grant Field Facilities

All Stadium facilities and improvements, including parking, now existing and as improved in the future, on the following parcel of land:

THE NW ¼ OF THE SE ¼ OF SECTION 34, TOWNSHIP 28 SOUTH, RANGE 15 EAST, LESS A LOT IN THE NE CORNER OF THE SE ¼ OF SECTION 34, TOWNSHIP 28 SOUTH, RANGE 15 EAST, RUNNING EAST AND WEST 345 FEET AND NORTH AND SOUTH 635 FEET KNOWN AS SCHOOL TRACT. LESS AND EXCEPT ALL EASEMENTS AND RIGHTS-OF-WAY.

LESS AND EXCEPT:

THE WEST SIX HUNDRED SIXTY-THREE (663) FEET OF THE SOUTH FOUR HUNDRED NINETY-TWO AND FIVE TENTHS (492.5) FEET OF THE NORTHWEST QUARTER (NW ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION THIRTY-FOUR (34), TOWNSHIP TWENTY-EIGHT (28) SOUTH, RANGE FIFTEEN (15) EAST; SUBJECT HOWEVER, TO THE RIGHT OF WAY OF THE PUBLIC THOROUGHFARE KNOWN AS COUNTY HIGHWAY NO. 33 (OR DOUGLAS AVENUE) OVER THE WEST THIRTY-THREE (33) FEET OF SAID TRACT.

LESS AND EXCEPT:

THE E ½ OF THE NW ¼ OF THE SE ¼, LESS THE SOUTHERLY 492.5 FEET OF SECTION 34, TOWNSHIP 28 SOUTH, RANGE 15 EAST, SITUATE IN THE CITY OF DUNEDIN, FLORIDA;

LESS AND EXCEPT:

LANDS PLATTED AS PLAZA HEIGHTS, PLAT BOOK 43, PAGE 74, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA;

LESS AND EXCEPT:

ANY PORTION OF DEED BOOK 775, PAGE 533 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN THE SOUTH 492.50 FEET OF THE NORTHWEST ¼ OF THE OF THE SOUTHEAST ¼ OF SECTION 34, TOWNSHIP 28 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA.

CONTAINING 12.0 ACRES MORE OR LESS.

[Remainder of Page Intentionally Left Blank]

EXHIBIT "A"



EXHIBIT "B"

Complex Facilities

All facilities and improvements, including parking, now existing and as improved in the future, on the following parcels of land (which together occupy approximately 58.5 acres):

1. Engelbert Site (Blue Jay Complex Boundary Survey 1977)

THE SOUTH ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 24, TOWNSHIP 28 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA AND LOTS 8 AND 9, PINELLAS GROVES AS RECORDED IN PLAT BOOK 3, PAGE 15, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

LESS THE EAST 320.0 FEET OF THE NORTH 140.0 FEET OF THE WEST 900.0 FEET OF THE SOUTH 200.0 FEET SAID SOUTH ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ IN THE SOUTHWEST ¼ OF SECTION 24, TOWNSHIP 28 SOUTH, RANGE 15 EAST. CONTAINING 1.0 Ac MORE OR LESS.

LESS THE EAST 15.0 FEET OF SAID LOTS 8 AND 9 LYING WEST OF BLOCK "N", RAVENWOOD MANOR SUBDIVISION AS RECORDED IN PLAT BOOK 70, PAGES 92-94, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA. CONTAINING 0.44 Ac MORE OR LESS.

REMAINING PARCEL: 27.4 Ac MORE OR LESS.

2. Vanach Site (Stevens Jones Boundary Survey 1987)

THE SW ¼ OF THE NE ¼ OF SECTION 24, TOWNSHIP 28 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA, LESS THE NORTHERLY 520.00 FEET AND THE SOUTHERLY 400.00 FEET THEREOF; AND THE NORTH HALF OF THE NE ¼ OF THE SW ¼ OF SAID SECTION 24, LESS A PART THEREOF CONTAINED IN PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 4237, PAGE 1115 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, AND SUBJECT TO THE OCCUPATION OF GARRISON ROAD ON THE WEST, AND THE SE ¼ OF THE NW ¼ OF SAID SECTION 24, LESS THE NORTHERLY 494.00 FEET THEREOF, AND LESS A PART THEREOF CONTAINED IN PROPERTY DESCRIBED IN O. R. BOOK 4237, PAGE 1115 AND O. R. BOOK 4239, PAGE 345 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, AND SUBJECT TO THE OCCUPATION OF GARRISON ROAD ON THE WEST.

LESS:

COMMENCE AT THE CENTER OF SECTION 24 GO NORTH 400.06 FEET TO POINT OF BEGINNING, EAST 1335.34 FEET, NORTH 417.35 FEET ALONG THE EASTERN BOUNDARY OF THE SPANISH ACRES SUBDIVISION. THENCE WEST 1335.55 FEET, SOUTH 417.35 FEET TO THE POINT OF BEGINNING. CONTAINING 12.8 Ac MORE OR LESS.

LESS SCHOOL BOARD PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 7021, PAGE 252 OF THE PUBLIC RECORDS OF PINELLAS COUNTY. CONTAINING 12.3 Ac MORE OR LESS.

REMAINING PARCEL: 31.1 Ac MORE OR LESS.

EXHIBIT "B"

Illustration of the Above-Described Lands and Associated Acreage



[Remainder of Page Intentionally Left Blank]

EXHIBIT "B"



LEGEND

- 1 Major League Practice Field
- 2 Minor League Practice Field
- 2a Shared Use Practice Fields
- 3a Major League Half Practice Field
- 3b Minor League Half Practice Field
- 4 Clubhouse (Major and Minor)
- 5a Major League Indoor Batting Tunnels (5)
- 5b Minor League Indoor Batting Tunnels (8)
- 5c Minor League Outdoor Batting Tunnel (2)
- 6a Major League Player/Staff Parking (150 Spaces)
- 6b Minor League Player Staff Parking (200 Spaces).
- 7a Major League Agility Field (Covered - 26 X 50 Yrds)
- 7b Minor League Agility Field (Open Air - 26 X 50 Yrds)
- 8 Existing Storm Water Management Area
- 9a Major League Gang Mound (10 Plates)
- 9b Minor League Gang Mound (10 Plates)
- 10 Observation Tower
- 11 Maintenance
- 12 Inclined Agility Field (10 Deg / 55 Yrds X 55 Yrds)
- 13 Adjacent City Building
- 14 Existing Parking Lot Access
- 15a Possible New Storm Water Management Area
- 15b Possible New Storm Water Management Area
- 16 Solon Avenue Parking Lot

**TORONTO BLUE JAYS
FACILITY IMPROVEMENTS CONCEPT**

PROGRAM / NEEDS ASSESSMENT

GAME DAY STADIUM AT DOUGLAS AVENUE SITE (EXISTING LAND)

AND

**COMBINED MAJOR AND MINOR LEAGUE DEVELOPMENT COMPLEX AT SOLON AVENUE
SITE (WITH ADDITIONAL LAND TO THE NORTH)**

Table of Contents

DOUGLAS AVENUE SITE (STADIUM SITE)	62
Stadium Improvements	62
Douglas Avenue Clubhouse and Office Space Review and Upgrades.....	71
Other/Exterior	71
SOLON AVENUE SITE (COMPLEX SITE)	73
Fields and Exterior Areas.....	73
Joint Major / Minor League Offices and Reception	79
Shared Spaces	79
Major League Operations Offices.....	80
Minor League Operations Offices	80
Florida Operations Offices.....	81
Joint Major / Minor League Clubhouse Spaces.....	82
Clubhouse and Training Spaces for Exclusive Use of Major Leaguers	85
Clubhouse and Training Spaces for Exclusive Use of Minor Leaguers	88

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

DOUGLAS AVENUE SITE (STADIUM SITE)

Stadium Improvements

Renovation of the stadium to bring it up to modern-day standard, including the following key amenities / elements:

- **Seating.** Stadium capacity of 8,500 based on:
 - Fixed seating for 6,500 people. Assume 19 inch "flip up" seats
 - Standing room, berm seating and "alternate seating" space (such as at least one "party deck", and four tops / high top seating on outfield portion of boardwalk) for 2,000

- **Shaded seating and protective netting.**
 - Significant number of shaded seats (high percentage of overall seating, including shading for some of the higher priced seating areas and, if possible, some portion of the berm). Might be achieved by extending the existing overhang (if engaging in a renovation) or by some entirely new structure or overhang.
 - We note that in boardwalk areas we're advised that trellises are not sufficient for shading, so we suggest another idea be presented.
 - Protective netting required in areas around home plate, down lines and behind dugouts. May also be needed in front of berm if that area is in direct line of foul balls.

- **Boardwalk.** Outfield "boardwalk" permitting 360 degree fan circulation around the stadium, with sufficient space on outfield portion of the boardwalk for:
 - good-sized "tiki" bar
 - additional smaller bar located in opposite corner room for 8 – 10 stools across
 - requires fixed food concession area, preferably including BBQ grills (*definitely need to have a permanent bbq location somewhere and we have included a fixed concession stand at this location below under "*Food and Beverage Concessions and Related*", below)
 - requires a spot for at least one (1) temporary food concession stand
 - Fixed merchandise store of between 700 and 900 square feet
 - men's and ladies' washrooms (sufficient to meet code and capacity requirements)
 - 4 tops seating and high top stool seating, including stools and ledges along front of boardwalk (final numbers will be determined based on length of boardwalk and layout of other items).
 - Once we determine the length of the boardwalk we can determine the number of stools and 4 top seating which is needed on the boardwalk.
 - If possible, would like to have some means to access to the boardwalk from our office space (could be a short stairwell with a door a secured door at the top).
 - Would like to see if the boardwalk could connect to the ground floor concourse (whether by stairs or ramp), as opposed to the second level concourse.

- **Luxury Suites.** Want a total of five (5) luxury suites:

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- 3 of which can be either separate or combined into 1 large party suite (these would be intended as the saleable "fan" suites),
- 1 of which would be a players' family suite geared towards players' wives/families.
- 1 of which would be an "owner's suite", located directly behind home plate.

Each suite should have about 325 square feet of interior space. Optimally, all should have outdoor seats and washrooms (although if space was too limited to permit independent washrooms, the 3 combinable suites could possibly have shared washroom accessible from the suite hallway). Each of the five (5) suites should have outdoor seating for 12 and total capacity of 20.

- **Box Office.** Florida Auto Exchange Stadium currently has 4 windows for selling and 2 for will-call. It does not contain any offices.
 - *We require ten (10) exterior-facing box office windows (2 will call, 1 VIP pick-up, 7 selling) and a further two (2) box office windows that face the inside of the building.*
 - *We require two (2) permanent office spaces inside the box office (to house box office manager and supervisor).*
 - Optimally, box office would be located near primary stadium entrance.
 - Box office will need speakers and microphones to speak with customers and monitors above the windows (for messaging).
- **Entrances.** Greater number of game day stadium entrances than the two (2) that currently exist (Florida Auto Exchange Stadium really only has 1 main entrance and 1 gate that is used for season ticket holders). *Would like to have two (2) "main" entrances, one (1) smaller entrance for season ticket holders, and one (1) separate Staff-only entrance (which would have the office access control system).*
 - *Need to add a covered area at all entrance locations - the covered area will be used for our metal detectors and any design should account for the space needed for same.*
- **Public Concourses.** Two concourse levels (likely one at grade and one above grade, connected to the boardwalk).
- **Elevators.** Addition of at least 2 elevators (currently have 1), *for a total of three (3) elevators to bring people and food to 2nd level.* Possible locations would be 1 behind home plate, and one each down each first and third base lines. Optimally, each elevator location should have adjacent stairs (currently no such stairs exist).
- **Public Restrooms.** Appropriate number and distribution of public restrooms for the number of fixed seats and total building capacity. *Expectation is that this will be developed based on current laws and stadium standards.* Note that Florida Auto Exchange Stadium currently has only 2 locations (women have total of 8 sinks, 16 toilets and men have a total of 7 sinks, 9 toilets and 9 urinals).
 - As noted elsewhere, we will need public restrooms located on the boardwalk, and also within the main *Jays Shop* merchandise store (for use during non-game days).
- **Bullpens / Gang Mounds.**
 - At the present time, the stadium has six (6) "private" Blue Jays gang mounds in close proximity to the office / clubhouse building. The mounds are covered by netting to ensure that any home run balls do not strike persons using the mounds. *To the extent possible within the ultimate*

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

renovation design, we would like to retain as many of the existing gang mounds as possible, but in any event not less than 3. There is no need or desire to upgrade or improve these mounds.

- Adjacent to the mounds is currently a tower where Blue Jays bullpen pitchers sit during games. The current towers are not shaded and are spread too far apart. In all likelihood, the new boardwalk will be passing through this area, and the design needs to include a space for bullpen pitchers to sit in this area, with shade and view of the field.
- Visiting team needs 2 bullpen mounds. These can be very basic and placed anywhere that makes sense in the renovated stadium. Will also need appropriate tower.
- **Dugouts.** Dugouts size needs to increase (both length and width) as compared to what presently exists at Florida Auto Exchange Stadium in order to properly accommodate players and uniformed coaches. Plan needs to include enough space for photo bay / photo dugout at end of each dugout (not covered). Bullpens are accessed from the field only and that can remain the case (no tunnel needed). Club will want to see specifics of proposed dugout dimensions on any proposed plans.
- **Wiring/cabling.** Supply and install integrated cabling for state-of-the-art internet and television and radio broadcast. Broadcast Truck Cabling to include current industry-standard broadcast copper and fiber-optic trunks, including DT-12 audio, coaxial video, Triax camera, SMPTE311 Hybrid camera fiber and single-mode ST fiber optic trunks. All broadcast cabling bulkheads in areas subject to the elements should be mounted in weatherproof NEMA-rated enclosures. At minimum, television bulkhead locations should include, Low 1st Base, Low 3rd Base, High 1st Base, High 3rd Base, High Home, Center Field, Outside Home and Visiting Locker Rooms, and all TV and Radio booths. All broadcast trunk lines should terminate at an interconnect rack room near broadcast truck parking location (see below, seeking space for two (2) broadcast trucks). Eventually, Toronto IT and stadium engineering can assist in setting out the final specs.
- **TV and Radio.** Five (5) booths in total: two (2) TV booths, two (2) radio booths and one (1) booth that is capable of being used for TV or radio.
- **Public Address/Video board Control Room Booth.** Need one (1) large PA booth/control room of approximately 500 square feet, and associated equipment. Room would need to house approximately 12 people and equipment (current booth only has room for 3 chairs and is about 5' x 10'). Equipment would depend in part on the specific video boards and other electronics that get installed. Assume that final specs would be developed in conjunction with whatever consultant helps design the video board and stadium PA systems, however, we anticipate that:
 - Video board Control Room facility would be designed to incorporate four (4) live cameras (including one wireless camera), video replay and playback capabilities, as well as graphics display capabilities. Video display software should be integrated into baseball scoring system
 - Room will also house main PA mixing console and PA Announcer
- **Scoreboard and Other Boards.** Although the final specs should be established in conjunction with a consultant who has expertise in these things, we generally require the following scoreboards/signage spaces and costs should be included in any cost estimates:

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- New 16x9 true HD main LED display. Needs to be large enough for replays and to be able to split the screen when needed (e.g. to show lineup or other items). Anticipate needing at least 40 feet wide. May want additional videoboard element running along the bottom, to show innings and scoring info, but final layout would have to be determined at later date.
- Radar speed display capability integrated into video display software.
- Would probably want a space above the main videoboard to display signage with the stadium name and some team creative (e.g. our stylized "Toronto Blue Jays").
- Would probably want a space below the main videoboard for sponsor information or signage.
- Additional smaller scoreboard (probably to be placed above stands on 1st base side) to display score, count, inning. This is needed for people watching from the boardwalk and berm areas. May not need to be a true "videoboard".
- LED signage above box office windows, to announce upcoming games, etc.
- Free-standing signage structure incorporating LED screens (minimum of two) for video messaging, for installation at corner of Douglas Avenue and Beltrees Avenue. Structure and screens need to be large enough to be seen from a distance (estimate that screens would need to be 8 feet by 6 feet or thereabouts)

We understand that new videoboard was recently installed in Clearwater (Phillies) and that plans are currently being developed in Lakeland (Tigers). In Toronto, we have worked with Daktronics and could ultimately assist in making contact with them.

- **Audio.** New distributed sound audio system up to current stadium standards (with separate audio zoning capabilities in the concourse area and outside the main gates). Audio software provisions for live music playback, recorded gate announcements, and routing of radio or television audio to concourse areas. Currently, Florida Auto Exchange Stadium speakers are located only on outfield scoreboard. New system would have to be able to be heard at all stadium locations.
 - Baseball press area to include two desktop-style push-to-talk microphones for the official scorer and media relations rep with the ability to page into the press area. This feed should also be available on the sound system network, and at the interconnect patch room for distribution to television and radio broadcasters.
- **Media Areas:**
 - **Press Box** - Larger press box than currently exists - require room for 50 to 60 persons and all having a view of the field. Assume this will require at least 1,600 square feet (65 x 25). *Should not be in the prime locations, as we wish to save those for fans and executives.* Could be off to one side if necessary having regard to the placement for other items. Require power, wi-fi, Ethernet and other standard hookups. Also need phone between press box and dugout.
 - Washrooms - Addition of media-only washrooms in vicinity of press box (there are none at current Florida Auto Exchange Stadium)
 - Drinks - Replace press box refrigerator/bottled beverages with soda dispenser (and associated lines),
 - **Press Toilet Rooms.** Two (1) single person washrooms (one male and one female) within the Press Box area. Total space needed is 160 square feet.
 - **Stadium and Press Box Entrances** - Dedicated media entrance/exit for media and staff at stadium and stair access to press box/press areas (currently the press has to access by walking through the public seating areas). Need to ensure ability for press to leave the facility after hours. Right now, at a certain point after the game, stadium gates are locked and for any press

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- that stay behind in the press box, there is no flexibility to allow those persons to exit the building and have a door lock behind them automatically. Providing a subway-style, exit only gate may serve the need here.
- *Access to photo/camera dugouts* – would like there to be a way for press to access photo/camera dugouts without needing to enter the field of play,
 - *Parking* - Additional parking for media is needed (see parking heading)
 - *Media Dining and Related* - Current media dining room at Florida Auto Exchange Stadium is at grade and under the stadium structure near shallow right field. *If that portion of the stadium will remain intact then we are prepared to continue to use that same space for media dining, with only very minor upgrades (e.g. paint and some new furniture, counter workstations around exterior walls and possibly some electrical and Ethernet outlets and wiring).*
 - Food could be prepared and delivered from the main concessionaire prep kitchen / commissary. Alternatively, the current media dining room does have an adjacent kitchen but it would need upgrades to make it usable.
 - *Media Work Facilities* – right now there is small media work room located on the ground floor of the offices/clubhouses building, located near Blue Jays reception. It is a little bit tight, however, we are fine with retaining that and potentially adding some work spaces to the media dining area (see prior bullet point). Should probably review the existing work room to see whether it requires some minor improvements (e.g. electrical upgrades or Ethernet).
- *Center field camera well.* Currently the main center field camera well is off center (towards LF) and too low. Would like to relocate CF cameras to a slightly higher, more centered location, similar to CF camera angles in Major League stadiums.
 - *Merchandising:*
 - Large fixed merchandise store (*Jays Shop*) – probably at minimum 3,000 square feet in a high traffic area with good visibility,
 - Storage space of at least 1,000 square feet,
 - Secondary merchandise shop on the boardwalk (800 square feet) or some reasonable substitute (e.g. substantial merch kiosk or kiosks)
 - Need a 150 square foot room for counting money and reviewing all receipts, which room needs to be equipped with a safe
 - *Paramedics.* Require a paramedics' office and appropriate space to help guests. Need about 250 square feet and needs to include 3 beds, 3 sinks and hot and cold water and 1 toilet.
 - *Customer Service.* Need a Customer Service office, with a small space for guests, located in an easily accessible area and with a view of the main concourse near the main stadium entrance. Need about 125 square feet.
 - *Food and Beverage Concessions and Related.* Increased food and beverage concessions capabilities (including upgraded commissary with easy access to elevator to second floor, upgraded preparation areas, refrigeration, etc.). Final specifics (including number and location of fixed concessions and

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

number and location of mobile units) will depend on the ultimate stadium design and layout but core needs would be:¹

- New properly ventilated and lit office space (700 to 1,000 square feet) for concession company management staff. Should be located in proximity to primary concession stands,
- Dedicated, well-ventilated preparation, cooking and storage area of at least 2,000 square feet which should include, at a minimum,
 - 225 square foot walk-in freezer (including appropriate storage racks)
 - 225 square foot walk-in refrigerator (including appropriate storage racks)
 - Large Ansel Exhaust Unit
 - Double sized ice machine
 - Eight (8) large prep tables
 - Commercial griddles, grills, fryers, warmers and impingers
 - Appropriate shelving for dry good storage
- At least two (2) large concessions stands (one on first base side and the other on 3rd base side) in the main (ground level) concourse area, with each stand having space for eight (8) points of sale and four (4) beer or fountain service spots. Both stands require food preparation area and should also include:
 - Large Ansel exhaust unit
 - Ice machine and all necessary water hook-ups
 - Sinks and associated plumbing
 - At least one 100 square foot walk-in refrigerator in each fixed concession location (including appropriate storage racks),
 - Enough space for 3 prep tables
 - Commercial griddles, grills, fryers, warmers and impingers
 - Beer and fountain drink taps, lines and equipment
- At least one (1) smaller concession stand located in the outfield (possibly behind batters eye) with space for six (6) points of sale and three (3) beer or fountain service spots. Stand requires food preparation area and should also include:
 - Large Ansel exhaust unit
 - Ice machine and all necessary water hook-ups
 - Sinks and associated plumbing
 - At least one 100 square foot walk-in refrigerator (including appropriate storage racks),
 - Enough space for 3 prep tables
 - Commercial griddles, grills, fryers, warmers and impingers
 - Beer and fountain drink taps, lines and equipment
- Large Tiki Hut (i.e. liquor, beer and non-alcoholic drink service location) located in the outfield area should be approximately 30 feet long by 10 feet wide. Should include televisions, bars and stools, refrigeration, taps, etc. Should be covered to protect staff and patrons from the elements.

¹ As designs are created we want to ensure that the concessions are being designed appropriately and in accordance with industry standards for similarly sized buildings and the specific seating and other unique elements of this facility. Listed items are minimum requirements only and should not limit what is necessary and to be included.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- Optional smaller Tiki hut located along the 3rd base left field (would need to be approximately 10 feet wide by 12.5 feet)
- Awnings for all concession stand that are exposed to the elements,
- Rubberized flooring in all concession stands,
- All necessary electrical capacity and hook-ups for fixed and mobile concessions.
- We currently have fifteen (15) temporary/ mobile food and drink points of sale at Florida Auto Exchange Stadium. Will require more than that at renovated location and project plan needs to include the space for same and the units themselves.

Anticipate that stadium concepts and cost estimates will include above, along with any other elements and equipment that are in line with current-day standards.

- *Enclosed Bar / Restaurant Area with Field View ("Craft and Draft Area")*. Would like to have an air conditioned, indoor bar/ restaurant location (like in Sarasota) with a view of the field (through windows) and monitors to show the game as well. This space would provide fans with an opportunity to get out of the sun and be able to eat and drink. Would probably need about 2,400 square feet and it would contain a bar, high top tables and high chairs. Would not have kitchen facilities attached. Instead simple food items would be prepared in main floor concessions/ commissary spaces. Small pantry with refrigeration would be attached to the area (approximately 120 square feet). Goal is to be able to hold about 80 people. On non-game days the area could be used for group events or meetings. *Would like to see if it could be located near the upper part of the building on the 1st or 3rd base side (past any suites)*.
 - If being built behind a seating section and additional deck needed in order to finish off the area then the additional deck area need not be enclosed or air conditioned (i.e. there could be an adjacent outdoor area of approximately 1,700 square feet that is accessible from the Craft & Draft area and/or seating bowl). Will allow for future expansion and/or modification.
- *Visitor's Clubhouse and Related*. New visitor's clubhouse of approximately 3,600 square feet total. Should be a very basic clubhouse, including:
 - Better lighting, appropriate flooring, water fountains,
 - Manager's office / locker room of approximately 200 square feet with room for a desk, locker, and a few chairs
 - Coaches locker room with space for 8 lockers (approx. 350 square feet for the locker room and approx. 200 sf for the washroom (hope to accommodate 5 showers, 3 sinks, 2 toilets and urinal)
 - Players Locker Room (all new basic lockers with chairs) with 30-35 lockers, and counter space for food and baseball equipment (approx. 1,600 sq. ft.)
 - Players washroom/showers with 5 sinks, 3 urinals, 4 toilets and 10 shower heads (approx. 550 square feet)
 - 200 square foot laundry room including 2 commercial washing machines, 2 commercial dryers and storage area (along with associated power, plumbing and drainage),
 - Small kitchen (100 square feet) with fridges, oven and counter space for Clubhouse attendant to prepare food,
 - Adequate power outlets for players and staff to plug in phones and tablets, and
 - Training area with 3 training tables, a wet area with above-ground stand-alone hot and cold tubs, counter space for use of trainers' equipment and supplies (approx. 400 square feet).

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Umpire's room.* Upgraded umpire's room, with locker area approximately 15 feet x 20 feet in size (total of about 300 square feet), optimally located next to visitor's clubhouse (could be in same building if visitor's clubhouse requires a new building). Some of the specifics include:
 - 4 lockers, 4 locker chairs, and a table with 4 chairs for umpires to use for meals
 - Bathroom with 2 shower heads, 2 sinks, 1 toilet and 1 urinal (need about 180 square feet for that)
 - AC, Cable TV, and Phone
- *Staff locker room and Lunch Room.* Game day staff locker room, washrooms and lunchroom needed. Anticipate that the locker room portion would require about 400 square feet and the eating area would need about 500 square feet. Another 300 square feet needed for washroom area.
 - Would like to find a way to allow the space to be unisex (for example, there would be a single small "locker" room, perhaps with just open storage, along with 3 or 4 adjacent small private areas of 10 feet x 5 feet, each with a toilet, sink, bench and mirror for people to change in). Does not matter where exactly within the stadium this space is located, except that it should not be within the office / clubhouse area.

If space permits, could be placed within same building that incorporates visitor clubhouse.

- *Green Room/ Female Locker Room.* Would like a small additional space, with associated washroom/shower, capable of housing 5 people. Could be used for women attending fantasy camp and other similar uses. Would need about 500 square feet (180 SF for toilet/shower and 320 SF for the locker room). If new building needed for visitor clubhouse (above), this space could be in the same building, space permitting.
- *Grounds crew / Maintenance areas.*
 - Need approximately 2,000 square feet of indoor space for shed storage, maintenance equipment, repair and maintenance of equipment, and commercial washer and dryer. Requires at least 1 large garage door, so that golf carts, lawnmowers, etc and get in and out. Needs to be heated/air conditioned and have hot and cold water service, sinks, etc.
 - Need an additional 800 square feet of work space, to include 1 work office (100 square feet), a locker and lounge area (400 square feet, including 8 lockers), a washroom area with 2 showers, 1 toilet, 1 urinal and 2 sinks (200 square feet). Heated and air conditioned.
 - Need 1,000 square feet of exterior storage space for dirt, fertilizer etc. Will need to include 4 concrete openings (open at top and front) of about 10 x 10 each to hold supplies.
- *Public Parking.* Significantly increased public parking capacity (controlled by Club). Currently have only 210 guest parking spots for sale and would want as much as possible (whether at ground level or in some kind of parking structure)
- *Security Access.*
 - Automated security access controls (not only for offices, but also for the parking gate). *One possibility is to have the same system in place at the main stadium offices and clubhouse and the Solon Avenue training facility. Further, the Florida systems should probably be the same as those used in Toronto, so that Toronto staff can utilize a single pass set up for both locations.* If

Exhibit "C"

Improvements

Ver. 3.0 - As of September 9, 2016

necessary, we can assist with the specs, but the costs needed to be included in the cost estimates for this project.

- Many doors at the stadium and office building use key locks (e.g. concession stand doors, individual offices, and individual suites). We assume that this will remain so, however, upgraded lock and key system would need to be installed.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

Douglas Avenue Clubhouse and Office Space Review and Upgrades

N.B. Under this current plan, the intention is that the stadium and related offices/clubhouse spaces would be used only for Spring Training game days (and Florida State League games). Therefore, we are recommending that the existing office / clubhouse building not be materially renovated in any way. That said, we do think that there will need to be some review of the building and its roof, structure, walls, electrical, HVAC, and plumbing and other similar systems and components and those upgrades as are necessary to that the building is both safe and serviceable over the long term. We would ask that the review and upgrades be recognized in the project scope and cost.

Other/Exterior

- *Main Stadium Playing Field.* If retaining existing field / footprint, redo the grading of the field and playing surface to allow for proper drainage (currently our stadium slopes approx. 3 feet from the outfield to home plate).
 - Stadium dimensions should be the same as *Rogers Centre* in Toronto.
 - Outfield wall pads need to set at same height at *Rogers Centre*
 - Distance measurements should be marked in same place/manner as *Rogers Centre* outfield.
- *Half Field.* There are currently two (2) half fields (one to the North of the stadium and one to the South). *Only need one (1) half field ultimately and would suggest that we retain the one to the south (closest to clubhouse building).* The retained half field does not need to be upgraded.
- *Visiting Batting Tunnels.* There are currently 2 batting tunnels for visiting team use. *If space allows, we will still need 2 basic covered batting tunnels for visiting team use. New or upgraded lighting necessary.* Could just be placed under the boardwalk or next to the grounds crew area.
- *Blue Jays Batting Tunnels.* Right now Florida Auto Exchange Stadium has 3 covered batting tunnels for Blue Jays use. Desire is just to retain those batting tunnels. *No additions or renovations necessary.*
- *Baseball Operations' Robotic Cameras and Wiring.* In other portions of this document we have indicated that there will be a need to wire the stadium for TV, radio, feeds, and, of course, all ordinary clubhouse/office needs (phone, internet, cable, etc.). The larger plan needs to ensure that all appropriate areas are interconnected and all designs and costings should take that into account. In addition, to the aforementioned needs we would require the following for Baseball Operations purposes.
 - Install High Definition, robotic, remotely operated Pan-Tilt-Zoom (PTZ) cameras (and associated conduit and wiring) to permit recording and remote viewing of activities at the Major League stadium. Would include:
 - One (1) permanent camera installation in centerfield
 - Ability to set up three (3) temporary "clamped" locations (along home plate, along 1B line, and along 3B line).
 - Minimum of six (6) additional cameras (not permanently affixed) in order to be able to install at any and all of the following six (6) locations: high home plate, low home,

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

center field, 2 at 1B side (open side hitter and catcher), 2 at 3B side (open side hitter and catcher).

- All cameras and feeds should be able to be remotely controlled from a central locations (both stadium and complex video rooms), and available for viewing on web-based viewing software, as well as main video room servers.
- All robotic cameras should be 1080i High Definition as mentioned above, with full HD frame rate recording. (29.97fps), along with iris, black level, ND filter and paint controls. These cameras will shoot in a number of conditions from full daylight, to overcast, to night under sports lighting. "Security grade" cameras are not sufficient.

Assuming this would involve installing conduit and cabling to permit feeds to terminate at some central server or other room at the building. As with the stadium, any and all wiring, conduit, etc. needs to be to high standards and below ground to ensure not affected by weather. It needs to be run to appropriate server rooms, etc. Costs and room sizes for server rooms should reflect that.

- *Security Cameras.* Install security cameras around exterior and interior of the stadium (Blue Jays can assist with more specifics when appropriate, as there is some experience with these in Toronto)
- *Team parking.* Currently, the secured lot has 101 spots. *There is no need to add parking to this lot, since the stadium will be for game-day use only.*
- *Grounds Crew and Media Parking.* Add 10 or more parking spots to the grounds crew/ media / visiting team parking on the North side of the stadium
 - There are 36 spots on the north side of the building for grounds crew/media/visiting team parking, so new total would be 46 or more.
- *Broadcast Truck Parking and Power.* Ensure ample space to park and hook up broadcast trucks (at least 2 per game) (approx. 64'x24' footprint each). As noted above, would want to be located close to built-in pre-wired television cabling interconnections. Ensure a minimum of two (2) 400-amp, 208V, 3ph or four (4) 200-amp, 208V, 3ph electrical services for Broadcast Trucks. These services should be cam-lok series J compatible connections, with local disconnects.
- *Backup Power.* Require backup power generator and associated infrastructure for data and emergency power systems. Assume at least 100 KW required.

[Remainder of Page Intentionally Left Blank]

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

SOLON AVENUE SITE (COMPLEX SITE)

Current plan seeks to create a state-of-the-art Major and Minor League training complex at the Solon Avenue site, by using all of the property that is currently in use for the team's minor league complex and fields PLUS certain property to the North (which is presently occupied primarily by a City-owned park, softball fields and associated parking).

While existing field layouts and orientations should be preserved to the extent possible (in order to avoid unnecessary costs), consideration should be given to constructing the new training complex building (and related field house / batting tunnel building) on land that is currently occupied by a field, if doing so would result in the best and most functional use of the property.

At a very high level (i.e. site plan level), the current plan would result in a clubhouse building (i.e. not including batting tunnels / field house) with training facilities on the main floor and offices on the second floor, 4 and ½ fields for Minor League use, 2 ½ fields for Major League use, 1 open air agility field for Minor League use, 1 covered agility field (turfed) for Major League use, 1 Inclined agility field for shared Major / Minor League use, 13 batting tunnels (either combined in a single large structure, or split with 8 Minor League and 5 Major League), 10 ½ Minor League gang mounds and 8 ½ Major League gang mounds.

Fields and Exterior Areas

- *Four (4) Full Fields Minor League use.* Require four (4) full fields for Minor League use. Although the site already has fields, due to subsoil and other issues, at least two (2) would likely have to be moved and would have to be dug down to a significant depth and basically redone from scratch (because the move and/or subsoil issues may require the installation of a geogrid, compaction or other forms of remediation). The other two (2) are anticipated to require substantial work, even if slightly less than the first two (2).
 - Each field should have four (4) bullpen mounds (2 home, 2 visitor) associated with it
 - Each field should have two (2) dugouts
 - Each field should have a "batters eye"
 - Each field should have a scoreboard
 - Each field requires outfield wall fence (as opposed to padding)
 - *Security and Special Fencing.* It is possible that we would consider turning 2 or 3 of these Minor League fields over to the City between April and November each year. For that reason, site should be designed so that there is some parking and access to these fields from a spot that is separate from the clubhouse and team parking area. Also, would need to design site in such a way that there is a flexible fencing system allowing the clubhouse, batting tunnels, gang mounds, agility fields, team parking and all "team only" fields to be fenced off from the areas turned over to the City.
 - *Lighting.* The City has indicated that it would like to have lighting on the fields it will use (likely 2 fields). Although such lighting is not required for Blue Jays uses, at this time design and cost estimates should assume that two (2) of the Minor League fields will be lit. Lighting does not need to be to Major League Baseball broadcast standards and existing lighting infrastructure should be used as much as possible.
- *Viewing Tower.* New viewing tower with shading and views of as many Minor League fields as possible (will depend on site design).

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Observation Area* - Would like tower to be shorter than the standard minor league viewing tower (about 12 feet from ground to floor of observation area). Need power outlets and wi-fi access from observation area. Counter/ ledge surrounding observation area should be wide enough to use as work space. If possible, optional enclosure (not permanent) through sliding glass windows or screens to shield wind for phone calls would be nice to have.
- *Storage and Training Area* - Desire for there to be an *air conditioned storage and training area incorporated into the base of the viewing tower*, which would include:
 - 150 square foot storage space
 - Electricity
 - Filtered water spigot (and space to fill coolers and bottles)
 - Racks for coolers
 - Refrigerator
 - Ice Machine
 - Small private (i.e. walls and door, but very small) "Satellite Training Area" with space for at least 1 trainers table
- *Public Washrooms*. Require public washrooms in base of tower. Men's would include at least 2 toilets, 2 urinals and 2 sinks. Women's would include at least 2 toilets and 2 sinks. As with all washrooms, would need to meet applicable codes and other regulations.
- *Concessions*. Also require small concessions stand to be located within the base of the viewing tower, including:
 - Refrigerator, impinger, grill, water and fountain soda unit and lines, and 2 points of sale
 - All necessary wiring, plumbing, drainage, venting, etc
- *Charting Tables behind home plate of each field*. Seating and small charting tables behind home plate of each field. Want to be able to ensure that those are shaded in some way (but without restricting ability of people to view from the tower, etc.).
- *One (1) "Half Field" for Minor League Use*. Require a "half field" for Minor League use. As with the full Minor League fields, might be turned over to the City for portion of the year so that should be taken into account in site design. Would like this half field to be artificial turf so that it dries quickly after rain. The site design may allow the current half field (which is artificial turf) to remain intact.
- *Covered Indoor Batting Tunnel Structure with eight (8) tunnels for Minor League Use*. Structure should be well lit with high ceilings. Full mounds should be installed in each of the 8 tunnels to allow for indoor bullpen sessions in rain. Should have extra room around perimeter in order to accommodate benches, side work areas, and storage within caged space. Would like netting to be on pulleys to pull back manually as desired (believe the Tigers have implemented such a system in Lakeland). Require small video area integrated into batting tunnel structure.
 - Does not have to be air conditioned, but would like to ensure that there is adequate ventilation and fan system to ensure comfortable environment
 - N.B. - The Major (5) and Minor League (8) batting tunnels can be combined in one larger structure, depending on available site space. If the batting tunnels are combined into one larger structure, then only one video area is needed.
- *Four (4) Outdoor Batting Tunnels for Minor League Use*. These outdoor tunnels should be placed near the Minor League fields with easy access from the fields. Would like these to be split into two (2) sets of 2 tunnels.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Ten (10) gang mounds plus one (1) "half mound" for Minor League Use.*
 - 10 full mounds could be placed together or split 5 and 5.
 - The half mound (i.e. shorter mound with more gradual incline, used for rehab work) should be built in line with the full mounds.
 - Area between mounds and plates should be artificial turf to ease upkeep.

- *One (1) Open Air Agility Field for Minor League Use.*
 - Must be approximately 50 yards long x 26 yards wide and would like artificial turf for this field so that dries quickly after rain and to hold up better to heavy use.
 - *Tartan Track and Sand Pit.* Would like track-and-field style "Tartan Track" rubberized running lane (approx. 40 yards long and 3 yards wide) for sprints with a standard-sized sand pit (roughly 10 yards x 3 yards) at the end of the lane. These can be placed along one side of the open air agility field.

- *Two (2) Full Fields Major League Use.* Require two (2) full fields for Major League use. Anticipate that any fields would have to be dug down to a significant depth and basically done from scratch (as there are subsoil issues that may require compaction or other forms of remediation). *These two fields will always be exclusively under team control and should be located close to clubhouse.*
 - Each field should have four (4) bullpen mounds associated with it
 - Each field should have two (2) dugouts
 - Each field should have a scoreboard
 - Each field should have a "batters eye"
 - Each field requires outfield wall padding (as opposed to basic standard fencing)
 - *Replica of Rogers Centre.* One (1) of the Major League fields should replicate the dimensions of *Rogers Centre*, including identical field dimensions, wall heights and outfield measurements marked in the same locations and fashion as they are at *Rogers Centre*. This field should also be artificial turf, with dirt infield, to dry quickly after the rain and better replicate *Rogers Centre*.
 - *Lighting.* Only 1 of the 2 Major League fields (the field with *Rogers Centre* dimensions) requires lighting.

- *One (1) "Half Field" for Major League Use.* Require a "half field" for Major League use. Will always be exclusively under team control and should be located close to clubhouse. Would like this half field to have artificial turf center with dirt infield to replicate *Rogers Centre* conditions.

- *Covered Indoor Batting Tunnel structure with Five (5) tunnels for Major League Use.* Structure should be well lit with high ceilings. Full mounds should be installed in each of the 8 tunnels to allow for indoor bullpen sessions in rain. Should have extra room around perimeter in order to accommodate benches, side work areas, and storage within caged space. Would like netting to be on pulleys to pull back manually as desired (believe the Tigers have implemented such a system in Lakeland). Require small video area integrated into batting tunnel structure.
 - Does not have to be air conditioned, but would like to ensure that there is adequate ventilation and fan system to ensure comfortable environment
 - N.B. - The Major (5) and Minor League (8) batting tunnels can be combined in one larger structure, depending on available site space. If the batting tunnels are combined into one larger structure, then only one video area is needed.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Eight (8) gang mounds plus one (1) "half mound" for Major League Use.*
 - The half mound (i.e. shorter mound with more gradual incline) should be built in line with the full mounds.
 - Area between mounds and plates should be artificial turf to ease upkeep.

- *One (1) Covered Agility Field for Major League Use.*
 - This agility field should be roughly 50 yards long x 26 yards wide
 - Field needs to be covered with artificial turf
 - *It should be enclosed on two (2) of the four (4) sides, and have a very high roof / ceiling – in order to permit long toss and other drills during rain*
 - While the two (2) open sides will allow some natural light, additional lighting will be required
 - Would like there to be water fountain / bottle filling station in this structure

- *One (1) Inclined Agility Field for Shared Major League and Minor League Use.* Require grass hill with incline of 6 to 8 degrees. Running area should be about 55 yards long by about 5.5 yards wide (however, if there is space to accommodate, we would like it to be even longer – up to 100 yards). Can be located near Major League fields but would be used by both Major and Minor League teams.

- *Protective Netting.* Depending on site layout, anticipate that there will be protective netting needs in many areas (particularly to shield homes, roads and other adjacent properties in the neighborhood from batted balls, particularly as on north side of the property). Protective netting should also shield any publicly accessible fan areas, as well as parking areas. If possible, netting should be designed to as to collect baseballs for later retrieval and reuse.

- *Grounds Crew.* Would prefer to have one (1) large building that incorporates all of the necessary spaces and amenities for grounds crew / maintenance purposes. Would need to include, at a minimum, the following:
 - *Main Maintenance and Repair Space.* Need an indoor space around 3,500 square feet to house:
 - Should include three (3) small (100 square foot) offices for repair and maintenance staff
 - Should include a locker room, lounge and washroom space for 15 people (estimating total of 500 square feet for both). Should have 3 showers, 2 toilets, 2 urinals and 3 sinks.
 - Large open space (2,700 square feet) with concrete floor, suitable for repair and maintenance of golf carts, mowers, and other equipment and storage of same
 - Requires minimum of 9,000 pound equipment lift
 - One or two large garage doors for access, along with regular door
 - Minimum of four (4) work benches and shelving along exterior walls
 - Require 1 industrial washer and 1 industrial dryer in this space (and associated power, plumbing and drainage)
 - Needs to be able to be used to store power equipment (mowers, lifts, packers, golf carts etc.).
 - Requires both standard and 220 volt power receptacles
 - Needs to have heat and A/C, as well as hot and cold running water and sinks
 - *Secondary Storage Shed.* Require one (1) separate secondary shed of 500 square feet to store supplies and small equipment.
 - Concrete floor
 - Requires minimum of 9,000 pound equipment lift

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- One garage door and one regular door
- Shelving along exterior walls
- Requires both standard and 220 volt power receptacles
- Needs to have heat and A/C, as well as hot and cold running water and sinks
- *Exterior storage space.* 1,200 square feet with concrete dividers (to create at least 4 discrete spaces for dirt, fertilizer, propane etc.
- *Baseball Operations' Robotic Cameras and Wiring.*
 - Install High Definition, robotic, remotely operated Pan-Tilt-Zoom (PTZ) cameras (and associated conduit and wiring) to permit recording and remote viewing of activities on all full Major League and Minor League fields. Would want the following at all of the full fields:
 - One (1) permanent camera installation in centerfield
 - Ability to set up three (3) temporary "clamped" locations (along home plate, along 1B line, and along 3B line). Each "clamped" location should be able to accommodate more than one camera.
 - Conduits and cabling for temporary "clamped" installation of high definition, portable, robotic, remotely operated PTZ cameras in all indoor batting cages and at all gang mounds.
 - All cameras and feeds should be able to be remotely controlled from a central locations (both stadium and complex video rooms), and available for viewing on web-based viewing software, as well as main video room servers.
 - All robotic cameras should be 1080i High Definition as mentioned above, with full HD frame rate recording. (29.97fps), along with iris, black level, ND filter and paint controls. These cameras will shoot in a number of conditions from full daylight, to overcast, to night under sports lighting. "Security grade" cameras are not sufficient. Require minimum of twenty (20) cameras.

Assuming this would involve installing conduit and cabling to permit feeds to terminate at some central server or other room at the building. As with the stadium, any and all wiring, conduit, etc. needs to be to high standards and below ground to ensure not affected by weather. It needs to be run to appropriate server rooms, etc. Costs should reflect that.

- *Staff/Player Parking (350 spots).* Require secured, paved parking for approximately three hundred and fifty (350) vehicles (for team staff and players). Needs to be located close to clubhouse building.
 - Possible that it could be divided into a lot for 150 (for Major League players, staff and executives, located closest to clubhouse) and a further lot for 200 (for Minor League players and staff). Want to ensure Major League team always has parking.
 - Would need small security hut for guard to sit indoor with electrical power.
- *Public / Overflow Parking (150 spots).* Parking for 150 located elsewhere on the property (possibly on exterior edge of property close to those of the Minor League fields which the City and/or community may have use of). This parking can just be basic grass parking.
- *Security and Access Control.*
 - Require appropriate security fencing for the site (some existing may be re-usable and other areas will require new, for example, where new fields are installed), along with a parking gate at the entrance to staff parking and a shed for security to sit in at the staff parking entrance.
 - Will require automated security access controls (not only for offices, but also for the parking gate). *One possibility is to have the same system in place at the main stadium offices and*

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

clubhouse and the Solon Avenue training facility. Further, the Florida systems should probably be the same as those used in Toronto, so that Toronto staff can utilize a single pass set up for both locations. If necessary, we can assist with the specs, but the costs needed to be included in the cost estimates for this project.

- Assume that a number of doors and spaces at the complex will use key locks (e.g. concession stand door, individual offices, etc). Require modern, secure lock and key system.
- *Security cameras.* Would want new surveillance cameras to be able to view the parking areas, main fields, as well as the interior and exterior of the clubhouse building.
- *Backup Power.* Require backup power generator and associated infrastructure for data and emergency power systems. Assume at least 250 KV required.

[Remainder of Page Intentionally Left Blank]

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

Joint Major / Minor League Offices and Reception

We anticipate that all offices will be located on the second floor of the clubhouse building and that the offices will open onto a covered balcony with a view of at least one of the Major League fields. Would be useful for balcony to view one Major and one Minor League field.

Will need some kind of joint ground floor reception area for the clubhouses and offices. Would want it to contain some built-in display cases.

Shared Spaces

- *Reception area.* Approximately 200 square foot reception area on second floor to serve offices.
- *Boardroom.* Require one large boardroom of approximately 615 square feet (38.8 feet long x 15.8 feet wide) that can accommodate a table with seating for twenty two (22) persons. Should include a small kitchenette area (sink, water, bar fridge, counter, cupboards).
- *Flexible Multi-Purpose Room.* Room would be approximately 800 square feet and would constitute "flex" space for various meeting, training, treatment and other needs. Room should be equipped with small, wheeled tables (approx. 2 feet x 3 feet) that can be aligned to create larger tables for meetings, configured in a variety of ways or moved/removed as necessary. Would prefer that this room be located in a spot that has relatively easy access to the clubhouse (even though this room will be on the second floor).
- *Open Office Space.* Require two (2) separate open office spaces (aka "bullpen" spaces) of approximately 450 square feet each (total of 900 square feet), with each space intended to accommodate multiple desks/cubicles. This open office space will be used by various staff members from Baseball Operations, Communications, Marketing, Player Relations, IT and other departments as necessary.
- *IT Workspace.* IT must have a separate work space of a pproximately 300 square feet, with storage for excess equipment and room for 2-4 employees to work comfortably. Would prefer this workspace to be physically separated in some fashion from other offices.
- *Server Room.* For safety reasons (e.g. floods), would want on second floor.
- *Kitchen and Eating Area.* Require a 300 square foot kitchen/eating area serving the offices. This area should include a sink, dishwasher, refrigerator, microwave, etc.
- *Copy Room.* Require a copy/office supply room of about 150 square feet.
- *Men's and Women's Washrooms.* Require 1 large set of washrooms for each gender serving the offices. Assume we will require 150 square feet for each bathroom (or, alternatively, could do 2 smaller washrooms for each of men and women).
- *Janitor's Closet.* 1 janitor's closet of approximately 100 square feet for equipment and supply storage.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Player Shoot Room.* For 3 to 4 weeks of Spring Training we require a room in which to be able to shoot audio / visual footage of players (e.g. throwing, jumping and batting action, interviews, and other content). Room needs to be 25 feet x 40 ft (1,000 square feet) and ceiling height of at least 13 feet. *This room can be on second floor and must be physically separate from weight room (to ensure that noise and music from weight room is not heard within this space), but also needs to be relatively easily accessible to/from the Major League clubhouse.* Minimum lighting power service inside the shooting space should be 200A, 208V, 3ph with local disconnect and cam-lok J series connectors or equivalent. Should have acoustical tiles on the ceiling. Air conditioning for this space should have acoustical dampers, and a local thermostat control so it can be turned off during filming to ensure fan-coil cannot be heard. Outside of Spring Training, may want to repurpose the room as overflow meeting space, so it would be good to have means to divide room in two (and could include movable tables on wheels, etc.)

Major League Operations Offices

- *Covered Office Balcony with Field View.* Require an office balcony with roof and view of closest Major League field(s) and, potentially, some of the gang mounds (depends on final site layout).
- *Reception and office spaces:*
 - 2 "double" (i.e. larger than standard) private offices (each of approximately 250 square feet) with balcony access and room for desk and small table for small meetings
 - Reception area of approximately 250 square feet near at least 2 of the "double" offices
 - 7 "single" private offices with or without balcony access (150 square feet each)
 - 3 "single" private offices with or without balcony access (100 square feet each)
 - 1 large "open" (aka "bullpen") office space (approximately 450 - 550 square feet) (with wrap-around working counter and sufficient space for 4 desks).
 - 1 smaller "open" (aka "bullpen") space (approx. 275 square feet) without balcony access with room for 2-3 desks.

Minor League Operations Offices

- *Covered Office Balcony with Field View.* Require an office balcony with roof and view of closest Minor League field(s) and, potentially, some of the gang mounds (depends on final site layout). This would be the same balcony as the one serving the Major League offices, but probably just on a different side of the building.
- *Office Spaces.*
 - 1 "double" (i.e. larger than standard) private office (approximately 250 square feet) with balcony access and room for a main desk and small table for small meetings.
 - 3 "single" private offices with or without balcony access (150 square feet each).
 - 1 "single" private offices with or without balcony access (100 square feet each).
 - 1 large "open" (aka "bullpen") office (approximately 400 square feet) with room for 6 desks.
- *File storage room.* Require 150 square feet.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

Florida Operations Offices

- *Office Spaces.*
 - 1 "double" (i.e. larger than standard) private office (of approximately 250 square feet) with balcony access and room for desk and small table for small meetings.
 - 2 "single" private offices with or without balcony access (150 square feet each).
 - 1 "single" private office with or without balcony access (100 square feet)
 - 1 "bullpen" office (approximately 250 square feet) with room for 2 desks.

[Remainder of Page Intentionally Left Blank]

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

Joint Major / Minor League Clubhouse Spaces

Assumption is that all of the player and coaching-related spaces will be on the main floor of the Clubhouse building unless otherwise noted.

- **Reception.** Area of about 300 square feet or more at front entrance to serve as reception for entire clubhouse / office building. Would want it to contain some built-in display cases.
- **Blue Jays Communications Staff, Media Workspace and Related.** Require an area within which Blue Jays communications staff would work, adjacent to a media workspace and related spaces. Specifically:
 - 1 "single" private office (150 square feet each) for Blue Jays communications staff
 - 1 "single" private office (100 square feet each) for Blue Jays communications staff
 - 1 large private space for Blue Jays communications staff (approx. 300 square feet) with room for 3-4 desks.
 - Adjacent to the Blue Jays media relations staff offices, we require approximately 700 square feet of room for media members to work and eat. Although located within the building footprint, this room should be totally separated from clubhouses and main Blue Jays offices, with its own entrance / exit. Counters should line the outside of the room to provide work space (with appropriate electrical, internet and other connections). Media workspace should include small copy/supplies area (about 100 square feet of total area).
 - Require 2 interview rooms of approximately 100 square feet each, connected and immediately adjacent to the media workspace.
- **Shared Weight Room.** *The weight room will be shared by both Major and Minor League players/staff, and need to be located in close proximity to both Major and Minor League Athletic Training/Treatment areas (probably directly in between).*
 - Require 10,000 square feet of main floor interior space with rubberized flooring. Must include power and internet connections throughout weight room, camera conduits in a section, screens for programming and feedback at all workout stations (i.e. cardio), and all other necessary cabling, conduit and other infrastructure for future technological upgrades.
 - Extra high ceilings – the interior space should be at a height of at least 2 stories.
 - A 2nd floor "cardio loft" overlooking the main floor (loft should be about 700 square feet).
 - An additional dedicated rehabilitation area of approximately 1,000 square feet with training / massage tables, machines, etc. attached to the weight area
 - An additional 225 square foot (15 foot x 15 foot) secure storage room attached to the weight area (including shelving) for storage excess equipment/supplies.
 - An additional exterior space of at least 2,700 square feet (90 feet x 30 feet), separated from the main weight room by one or more a glass/clear garage doors, with field turf and an all-weather awning or roof to protect from the elements.
 - Exterior wall located within this exterior space should be steel-reinforced "medicine ball wall" (i.e. wall has to be strong enough to withstand repetitive impact from medicine balls).
 - An additional smaller outdoor storage area (adjacent to exterior workout space) of approximately 250 square feet with small lockable container for storage of exterior workout materials.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Shared Hydrotherapy Room.* The hydrotherapy room will be shared by both Major and Minor League players/staff, and need to be located in close proximity to both Major and Minor League Athletic Training/Treatment areas (probably directly in between). Require 1,400 square foot room with proper ventilation, plumbing, etc. Room will include at the following at minimum:
 - *Hydroworx* therapy pool system, with variable depth, underwater treadmill, and built-in cameras. This pool should be in the center of the room.
 - 4 in-ground *Hydroworx* plunge pools (2 hot, 2 cold). Two (2) plunge pools (1 each hot and cold) should be placed on either side of the therapy pool, so that Major and Minor league each has access to its own pair of plunge pools.
 - 2 *CET Team Cryospa* tubs with hot and cold functionality.
 - 2 small stainless steel tubs (for extremities). Would need to be located near water source / plumbing.
 - 2 ice machines (1 cube and 1 pellet). Again, requires water source.
 - Small bathroom area with urinal, sink and shower. Could be enclosed by curtain or partial wall.
- *Yoga Studio.* One (1) room of 800 square feet, with wooden floors and mirrors on walls for possible use as yoga studio. This room must be in proximity to and easily accessed from weight room and training areas.
- *Large, Subdivisible Multi-Purpose Room.* This room would be approximately 1,000 square feet and would have dividers to permit it to be subdivided into 2 to 4 smaller rooms (each would need its own doorway access to the hall). Intent is to have a very flexible space that can accommodate multiple needs simultaneously. On one day, there might be a large meeting. On another, one of the smaller spaces might be used for cognitive training or grappling. This large multipurpose room should also be equipped with small, wheeled tables that can be aligned to create larger tables for meetings, configured in a variety of ways or moved/removed as necessary.
- *Second, Subdivisible Multi-Purpose Room.* "Flexible" space of 1000 square feet to be used for various training, treatment and other varying needs. Should be divisible for possible use as smaller conference rooms as and when required, and should be equipped with small, wheeled tables that can be aligned for meetings or moved/removed as necessary.
- *Sports Science Lab.* Require dedicated space of approximately 700 square feet (approx. 26.5 feet x 26.5 feet) with power outlets, internet connections and conduits / wiring, for data, video, etc throughout (we anticipate having cameras installed in this space at some point). Desire is for the space to in a built-in force measurement platform (pad that measures downward force, such as from jumps).
- *Main Trainers' Locker Area.* Need locker space (approximately 825 square feet) and washroom space (approximately 275 square feet) for athletic trainers, strength and conditioning coaches, and mental performance coaches. Must comfortably accommodate 40 staff total. Lockers should include integrated power outlets. Washroom should include at least 3 urinals, 3 stalls, 8 showers and 4 sinks.
- *Female Locker Area.* Smaller locker room (approximately 200 square feet) for 5 lockers (including integrated power outlets) and accompanying shower and restroom area (approximately 100 square feet). Restroom area should have 2 sinks, 2 toilets and 2 showers.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Doctor's exam room.* 2 private rooms of approximately 125 square feet each. Require each room to be accessible directly from both the Major and Minor league training areas, with each of the 2 rooms including:
 - Lockable door
 - Hi-Lo examination table
 - X-ray view box on wall
 - Counter-top type desk with computer workstation
 - Built-in cabinets and locks
 - Wall-mounted vitals station, and
 - Wall-mounted mirror.

- *X-ray room.* Need x-ray room with properly insulated (lead) walls and door, with a total size of about 120 square feet. Should be a dedicated room and not shared with doctor or massage therapist. Should be accessible directly from both the Major and Minor League training areas. Room needs:
 - Enough space for hi-lo examination table
 - Fluoroscan or x-ray machine (provided by the team)
 - Lead walls and door
 - Counter top including lower storage.

- *Shared Video Room and Office.*
 - Require single shared Major/Minor league video room of approximately 600 square feet. Should include divider in middle of room, in case separation between Major and Minor league personnel is desired. Room should include built-in counter/cabinets around exterior of room and equipment (including video and computers, as well as connectivity and cabling). Will be used for charting and watching video. Two charting stations should be capable of controlling all cameras throughout stadium and complex, including on main field, back fields, batting cages, etc.
 - Smaller, connected office (approximately 200 square feet) to be set up as work room for Advance Scouting and other videorelated work.

- *Theatre-style Classroom.* Would like to have a theatre with fixed, banked seating capable of comfortably holding 120 persons (we anticipate that would require approximately 1,600 square feet). Space would have integrated audio/visual (screen at front, speakers, etc.) and would have desks and outlets at the seats. Initial plans should show people entering at front of room and walking up to back rows which are raised above ground level.

[Remainder of Page Intentionally Left Blank]

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

Clubhouse and Training Spaces for Exclusive Use of Major Leaguers

- *Major League Locker Room and Washroom.* Requirements:
 - 2,800 square foot main locker room area.
 - 80 new, high quality "permanent" lockers (with proper ventilation, integrated power outlets, etc.). Lockers should be around room exterior so that center has room for comfortable movement and with some built-in counters/tables, sunscreen station, televisions and other features. Lockers can be extra tall (like in Padres locker room in Peoria) given the extra high ceilings in the space.
 - 2 lounge areas in center of clubhouse with couches, tables, etc.
 - High ceilings (about 22 feet) with windows to allow natural light above lockers (similar to Padres locker room in Peoria, except also want to be able to darken the room when needed, which isn't possible in Peoria).
 - Additional 1,200 square foot restroom/shower area with at least 6 urinals, 6 toilets, 18 showers and 8 sinks.
 - Although doesn't have to follow a football shape, that would be fine, provided that the ends of the room are not coming to a point (making those ends unusable).

- *Janitor's Closet.* 1 janitor's closet of approximately 100 square feet for equipment and supply storage.

- *Athletic Training/Therapy Areas.* Athletic training/therapy area must adjacent to the joint hydrotherapy space in the building and weight room, with ability to view into each.
 - Approximately 1,400 square feet of primary training space.
 - 8 hi low treatment tables included in the training space.
 - Would like to ensure there are high (12 foot) ceilings, making the space comfortable.
 - *Trainers' Offices.*
 - Require one (1) "single" office of about 150 square feet
 - Require larger communal office to accommodate 8-10 staff members. Likely requires a total of about 350 square feet. All Major League trainers and strength/conditioning coaches will be based in this area; as such, requires a view of the training area and easy access to the weight room. Need extensive cabinets and wraparound counter work space with ample electric outlets, internet access, etc. Would like ability to use entire walls as white board writing space.
 - *Massage therapy/chiropractic room.* Need room of approximately 150 square feet for use by team massage therapists and chiropractors.
 - Additional secure storage room of approximately 150 square feet (doesn't necessarily have to be within the central training area but should be accessible from it).

- *Coaches' Work Room.* Should be about 650 square feet with a large table in the center and work stations (counters) around the sides of the room. Must be connected to Coaches' Locker Room, and potentially Manager's Office. Should include copier and several televisions.

- *Coaches' Locker Room.* Require:
 - 900 square feet for locker room and including small lounge area within the locker room with couches, a table, etc.,

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- 30 lockers with integrated power outlets, and
 - Enough washroom space for 3 toilets, 4 urinals, 8 showers, and 4 sinks (about 450 square feet).
- *Manager's Office.* Should be about 200 square feet plus adjoining private bathroom / shower of approximately 75 square feet. Optimally, this room will connect directly to the Coaches' Work Room.
- *Family Waiting Room.* Should be about 200 square feet, with separate entrance removed from clubhouse/training facilities. Preference would be for this space to be accessed directly from the main floor reception area.
- *Staff / Executive Locker Room.* Would like to have a locker room (approx. 575 square feet) and shower/washroom space (approx. 225 square feet) for use by clubhouse staff and team executives, accommodating 30 persons/lockers. Locker area should have wooden, ventilated lockers with integrated power outlets. Washroom should have at least 2 urinals, 2 toilets, 6 showers and 3 sinks.
- *Laundry.*
 - Main room size should be about 600 square feet,
 - Four (4) commercial washers and four (4) commercial dryers,
 - One (1) residential washer, and
 - One (1) sink and large table for folding.
- *Equipment Room / Equipment Storage/ Offices.*
 - Require 2,000 square feet for equipment storage, at least partly divided, so it's really two spaces rather than one single large room. Within the 2,000 square foot area:
 - Want to devote a portion of storage space as a kind of "cage" of "subspace" that can be locked (approximately 250 square feet).
 - Want to include a pooled office area of about 150 square feet for 2 or 3 people. Should have counter built in around at least one exterior wall.
 - Require garage door/loading space to exterior of main floor equipment room – with direct access to parking lot/driveway. *Loading space for Major League equipment area needs to physically separate from the loading space for the Minor League equipment area, so that if there was load-in or load-out happening on the same day, they would not affect one another.*
 - Want the equipment area to include large accordion style shelving system on tracks (with ability to move and also to lock in place) for more efficient storage and access to equipment.
 - Require additional ball storage room of 175 square feet with shelving in the room. This room needs to have direct access to the outdoors, in a location with a convenient path to the Major League fields.
- *Travel Office.* Require office of at least 150 square feet for Director of Team Travel.
- *Commercial Grade Kitchen Space (and associated storage and service areas).* Require commercial kitchen (approximately 600 square feet) and all associated walk-in freezers, walk-in refrigerators, cooking equipment, exhaust hoods, plumbing, venting, etc. Also require attached secure storage space / pantry (approximately 250 square feet). Kitchen would obviously have to be designed to current standards and to meet the full needs of the team, however, we know that the following are important:

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- Plans need to include appropriate serving counters and stations (e.g. salad bar) that are integrated in some manner into the dining room space (which space is described below). Idea is such that the kitchen, serving and dining are all open and very much connected spaces.
- Optimally, would like to have garage door or other large access directly from the exterior of the building into the kitchen and the kitchen storage room, so that items can be loaded directly from vehicles. Would also want built-in floor to ceiling shelving in storage room.
- *Dining Room.* Require 1,100 square feet for a dining room (eating area). Must be connected to the kitchen /service counter in a functional way. Lunch room should probably occupy as space that is relatively accessible from / to the office areas of the building (as players may need to go up to the offices and/or team staff may need to come down).
 - *Nutrition area.* Want a portion of the lunch room space to include counters and cabinet space to be used as a "nutrition area", including supplements, nutrition bars, juice bar, smoothie station with blenders, etc
 - *Outdoor Eating Area.* Would like an additional outdoor patio eating area with picnic tables. Preferably this space will include some shade and be about 300 to 400 square feet. Depending on final building design, we recognize that the space may be larger than we need for this. If so, we would not want to finish the entirety of the larger space for the purpose of eating (we likely would want to leave unfinished or use for some other purpose).
- *Additional storage.* Would like to ensure that we have an additional storage space / room of approximately 250 square Major League portion of the building.

[Remainder of Page Intentionally Left Blank]

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

Clubhouse and Training Spaces for Exclusive Use of Minor Leaguers

- *Minor League Player Locker Room(s) and Washrooms.* Requires one large locker room (of approximately 5,000 square feet in total) that can be divided into two (2) Minor League locker rooms as further detailed below.
 - Locker Room 1:
 - Space for 80 permanent player lockers (good quality) (requires approximately 2,000 square feet)
 - Locker Room 2:
 - Space for 130 permanent player lockers (medium quality) (requires approximately 3,000 square feet)
- *Minor League Player Washrooms.* There should be two (2) washroom / shower areas serving the Minor League locker area (one on each side of the large room described in the previous entry). One washroom / shower area should occupy approximately 900 square feet and the other should occupy approximately 1,300 square feet, and each should include an appropriate number of urinals, toilets, showers and sinks for the number of players using.
- *Athletic Training/Therapy Areas.* Athletic training/therapy area must be adjacent to the joint hydrotherapy space in the building and weight room, with ability to view into each.
 - Approximately 1,750 square feet of primary training space.
 - 10 hi low treatment tables included in the training space.
 - Would like to ensure there are high ceilings, making the space comfortable.
 - *Storage Space.* Would like secure storage space of at least twelve feet (12') by sixteen feet (16') (total square footage 288) with shelving.
 - *Massage therapy/chiropractic room.* Need small room of approximately 150 square feet for use by massage therapists and chiropractors.
 - *Trainers, Rehab and High Performance Offices.*
 - Require four "single" offices of about 150 square feet each (one each for Minor League trainer calls, Rehab Staff, Strength and Conditioning Staff and High Performance Staff)
 - Also require larger communal offices to accommodate 30 staff members. Can be split into 2 or 3 pooled work areas that accommodate 10 to 15 staff members each. Requires a total of about 900 square feet for all of this space. All minor league trainers and strength/conditioning coaches will be based in this area; as such, requires a view of the training area and easy access to the weight room. Need extensive cabinets and wraparound counter work space with ample electric outlets, internet access, etc. Would like ability to use entire walls as white board writing space. Would like these pooled work spaces to be roughly square, so that staff can work along edges or turn towards center for ad hoc meetings.
- *Janitor's Closet.* 1 janitor's closet of approximately 400 square feet for equipment and supply storage. This room needs a sink and hot and cold water.
- *Coaching Staff Locker Room.* Require 1,500 square foot coaching staff locker room (needs to that accommodate 70 lockers). Lockers should be ventilated and include integrated power outlets. Must also

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

include about appropriate washroom facilities of about 600 square feet. At a minimum, require 6 urinals, 6 toilets, 20 showers and 8 sinks.

- *Coaching Staff Workroom.* Require 1,000 square foot coaching staff workroom with seating for at least 60 and all necessary outlets, internet, cable wiring, etc. in order assure that each can comfortably work. Should have want built-in counter/desk around exterior of the room to maximize workstations. Also need extensive cabinets for office supplies. Would like space to include a number of smaller (around 2 feet x 3 feet) wheeled tables that we can bring together to form a large working conference table, separate out into smaller work stations, or clear out entirely for larger meetings as necessary. Room should include copier and several televisions.
- *Roving Instructor and Other Baseball Staff Offices.* Require:
 - 3 offices of about 150 square feet, and
 - 3 offices of about 100 square feet each,

for roving instructors (i.e. Field Coordinator, Pitching Coordinator and Hitting Coordinator) and other coaches (i.e. mental skills, nutritionist) with room for desk/workstation.

- *Equipment Room / Equipment Storage/ Offices.*
 - Require approximately 2,500 square feet for equipment storage, at least partly divided, so it's really two spaces rather than one single large room. Within the 2,500 square foot area:
 - Want to devote a portion of storage space as a kind of "cage" of "subspace" that can be locked.
 - Want to include a pooled office area of about 200 square feet for 3 or 4 people. Should have counter built in around at least one exterior wall.
 - Want in-wall access to equipment room (waist up) from hallway for use to pass equipment to players (so that existing access doors can be used for entrance and egress only and not for service). This in-wall access point would have a locking roll-up window (concession-style).
 - Add garage door and loading dock to equipment storage room for easy load in from exterior. *Loading space for Minor League equipment area needs to physically separate from the loading space for the Major League equipment area, so that if there was load-in or load-out happening on the same day, they would not affect one another.*
 - Want the equipment area to include large accordion-style shelving system on tracks (with ability to move and also to lock in place) for more efficient storage and access to equipment.
 - Require additional ball storage room of 225 square feet.
 - Require additional 700 square foot cart storage area/room, connected to ball storage area and main room (through a door). This cart room should have sinks, as well as tables or counters to fill and load coolers with water/ice/powerade/gatorade and rollup garage doors out to fields.
- *Laundry.*
 - Main room size should be about 600 square feet,
 - Four (4) commercial washers and four (4) commercial dryers (with necessary power hookups, water, ventilation and drainage), and
 - One (1) sink and large table for folding.

Exhibit "C" Improvements

Ver. 3.0 - As of September 9, 2016

- *Commercial Grade Kitchen Space (and associated storage and service areas).* Require kitchen, serving and storage facilities that would allow us to prepare and serve food to 200+ people in one sitting. Requires industrial/commercial appliances (walk-in freezers, walk-in refrigerators, cooking equipment, exhaust hoods, etc.), plumbing, venting, etc. Kitchen would obviously have to be designed to current standards and to meet the full needs of the team, however, we know that the following are important
 - Likely requires about 1,000 square feet for the kitchen area
 - Plans need to include appropriate serving counters and stations (e.g. salad bar) that are integrated in some manner into the dining room space (which space is described below). Idea is such that the kitchen, serving and dining are all open and very much connected spaces.
 - Require separate secured pantry/ storage room of approximately 250 square feet.
 - Optimally, would like to have garage door or other large access directly from the exterior of the building into the kitchen and the kitchen storage room, so that items can be loaded directly from vehicles. Would also want built-in floor to ceiling shelving in storage room.

- *Divisible Dining/Multi Purpose Room.* Require 3,000 square foot dining room (needs to be able to hold 225 people seated around tables). Would like the ability to sub-divide the space with partitions (so one side could be used for dining while people are having a class or large meeting on the other side). Should be wired for televisions, projector, etc.
 - *Nutrition area.* Want a portion of the dining room space to include counters and cabinet space to be used as a "nutrition area", including supplements, nutrition bars, juice bar, smoothie station with blenders, etc

- *Umpire's room.* Locker area of around 250 square feet. Must be out of the way, with direct access to fields and limited access to other clubhouse sections. Some of the specifics include:
 - 4 lockers, 4 locker chairs, and a table with 4 chairs for umpires to use for meals
 - Bathroom with 2 shower heads, 2 sinks, 1 toilet and 1 urinal (need about 180 square feet for that).

- *Additional storage.* Would like to ensure that we have an additional storage space / room of approximately 250 square feet within Minor League portion of the building

[Remainder of Page Intentionally Left Blank]

Exhibit "D"

AGREEMENT TERMS APPLICABLE BETWEEN EFFECTIVE DATE AND THRESHOLD DATE OR TERMINATION

SECTION 1 - DEFINITIONS

In this Exhibit "D", unless there is something in the subject matter or context inconsistent therewith:

- a) **"Annual Naming Rights Revenues"** is the amount of Naming Rights Revenues attributable to a specific calendar year of the Pre-Renovation Term. Where the Club grants a third party naming rights to one or more of the Nameable Properties and is paid a specified annual amount of Naming Rights Revenues in connection with such grant of naming rights, then such annual amount will be the Annual Naming Rights Revenues for the purposes hereof. Where the Club instead receives a single specified lump sum amount of Naming Rights Revenues in return for the grant of naming rights to a third party then the amount of Annual Naming Rights Revenues will be deemed to be equal to the lump sum amount of Naming Rights Revenues divided by the number of calendar years to which it applies.
- b) **"BOC" or "Office of the Commissioner of Baseball"** means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.
- c) **"Capital Replacement"** means in accordance with the practice observed by prudent owners of facilities similar to the Dunedin Facilities, as and when required, the replacement of elements of the Facilities, including but not limited to the following: structural portions of the facilities; roof; load; bearing walls; seating, if an entire section of seats needs replacement; parking areas; fencing; scoreboard; and HVAC systems. This definition includes replacement, to the extent necessary, of the following: lighting, but not individual fixtures or bulbs; electrical systems, but not individual lines or fixtures; and plumbing, but not individual pipes or fixtures. Not included in this definition is any damage required to be repaired by the City pursuant to SECTION 15 of this Exhibit "D" or damage caused by an act or the negligence of the Club, its employees, agents, invitees, subtenants, licensees, assignees, or contractors. This definition shall not include periodic maintenance, painting, improvements or repairs in or upon the Facilities which are not in accordance with generally accepted accounting practices of a capital nature.
- d) **"Commissioner of Baseball"** means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.
- e) **"Concession Facilities"** means the area(s) designated and used for concession operations in accordance with the design to be agreed upon between the parties for the reconstruction of and additions to the Grant Field Facilities and the construction

Exhibit "D"

of certain Engelbert Complex Facilities in accordance with the Project elements referred to in Exhibit "A", as they may hereafter be constructed;

- f) "**Dunedin Facilities**" means the Engelbert Complex Facilities and the Grant Field Facilities;
- g) "**Englebert Complex Facilities**" means all of the training buildings, fields and other amenities and improvements, now existing and as improved in the future, on the following parcel of land:

A parcel of land lying in the South $\frac{1}{2}$ of Section 24, Township 28 South, Range 15 East.

Commencing at the centre of Section 24 go north 400.06 feet, east 1335.34 feet, north 417.35 feet along the eastern boundary of the Spanish Acres Subdivision. Thence west 1335.55 feet, north 26.02 feet, west 520.34 feet, south 683.61 feet, west 802.43, south 192.60 feet, west 242.01 feet, northwesterly 19.07 feet, south 1276.48 along the eastern right of way of Garrison Road, thence east 1642.96 feet, north 1244.15 feet and west 318.74 to the P.O.B. (O.R. 4505, Page 797 & O.R. 6671, Page 1319.

Contains 83.57 acres more or less.

- h) "**Florida State League Season**" means the period of approximately April 1 to September 15 of each year, inclusive, and "**Florida State League games**" means all of the Minor League Team's home games at the Dunedin Facilities during the Florida State League Season;
- i) "**Grant Field Facilities**" means all Grant Field stadium (also known as Dunedin Stadium) facilities and improvements, including the parking area, now existing and as improved in the future, on the following parcel of land: the Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of Section 34, Township 28 South, Range 15 East, less the West 345 feet and less the South 492.50 feet. Less and except all easements and rightsof-way;
- j) "**Maintenance**" means all day-to-day cleaning and general maintenance, including repairs and painting;
- k) "**Major League Baseball**" or "**MLB**" means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.
- l) "**Major League Baseball Club**" or "**Major League Club**" means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

Exhibit "D"

- m) **"Major League Constitution"** means the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.
- n) **"Major League Team"** means the *Toronto Blue Jays* Major League Baseball Club that is owned by the Club.
- o) **"Minor League Team"** means the *Dunedin Blue Jays* Florida State League team that is owned by the Club.
- p) **"MLB Approval"** means, with respect to the Major League Clubs, the Commissioner of Baseball, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).
- q) **"MLB Governing Documents"** means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto).
- r) **"MLB Rules and Regulations"** means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner of Baseball, the BOC or any other MLB Entity as in effect from time to time.

Exhibit "D"

- s) **"Naming Rights Revenues"** means revenues received by the Club from a third party specifically on account of the right to have its corporate name or the name of one of its products or services form part of the name of a Nameable Property, less any amounts expended by the Club in order to implement such right. For certainty, **"Naming Rights Revenues"** will not include (1) amounts loaned, contributed, advanced or paid by Pinellas County, Florida, the State of Florida, or any other governmental body or agency in connection with construction costs, design costs, maintenance, repairs, capital improvements or replacements, bond financing or other similar matters related to the Dunedin Facilities, (2) amounts generated by the Club from a third party on account of other rights or benefits made available by the Club to such third party, such as rights to utilize signage spaces, rights of association / rights to utilize trademarks or logos owned or controlled by the Club, or rights to engage in promotions or other marketing activities, or (3) any taxes or other similar amounts that the Club is required to collect in connection with Naming Rights Revenues.
- t) **"Nameable Properties"** shall have the meaning ascribed thereto in SECTION 19a) of this Exhibit "D";
- u) **"Net Ticket Revenues"** means gross receipts for admission to all Spring Training games after deduction of all applicable taxes;
- v) **"Person"** means any individual, firm, corporation, partnership, limited liability company, trust, joint venture, governmental entity or other entity.
- w) **"Repairs"** means all major repairs, including without limitation, roof repairs and repairs to electrical, plumbing, heating and air conditioning equipment and all other repairs not constituting Capital Replacement;
- x) **"Soft Costs"** shall have the meaning ascribed thereto in SECTION 18 of this Exhibit "D";
- y) **"Special Purpose Annual Payment"** shall have the meaning ascribed thereto in SECTION 18 of this Exhibit "D";
- z) **"Special Purpose Annual Payment"** shall have the meaning ascribed thereto in SECTION 18 of this Exhibit "D";
- aa) **"Spring Training Season"** means the period of approximately February 15 to April 7 of each year, inclusive, and **"Spring Training games"** refers to all of the Major League Team's officially scheduled preseason home games and makeup games to be played at the Dunedin Facilities during the Spring Training Season, and **"Minor League Spring Training games"** refers to all of the Club's games involving minor league players to be played at the Dunedin Facilities during Spring Training Season; and
- bb) **"Winter Instructional Season"** means the period of approximately September 1 to November 30 of each year, inclusive, and **"Winter Instructional Games"** means

Exhibit "D"

all of the Club's major league and minor league players' games and practices to be played at the Dunedin Facilities during the Winter Instructional Season.

SECTION 2 - SPRING TRAINING AND FLORIDA STATE LEAGUE ACTIVITIES

- a) Major League Team. The Club shall engage in Spring Training of the Major League Team at the Dunedin Facilities, during each Spring Training Season. Subject to the MLB Rules and Regulations, the Club agrees to play no less than ninety percent (90%) of its "home" Spring Training games at the Dunedin Facilities, and will make all reasonable efforts to play at least ten (10) Spring Training games with other Major League Clubs at the Dunedin Facilities during each Spring Training Season. In the event that the number of games to be played at the Dunedin Facilities is reduced pursuant to the MLB Rules and Regulations, the parties will consult with each other on this situation and will negotiate in good faith to reach a resolution that will return to each party the benefits contemplated and agreed to in this Exhibit "D" as nearly as possible without otherwise adversely affecting the rights and obligations of the parties hereunder. Games that are cancelled due to inclement weather will be counted as games played relative to the ten (10) Spring Training games per Spring Training Season commitment above, if the appropriate officials have formally cancelled the games citing such inclement weather.

The Club shall be entitled to schedule Spring Training games in excess of ten (10) per Spring Training Season at the Dunedin Facilities. "Home" Spring Training games to be played hereunder will be played at the Grant Field Facilities. Notwithstanding any contrary provision of this Exhibit "D", the Club shall be allowed to play Spring Training games in which it is designated as the "home" team at sites other than the Dunedin Facilities.

- b) Minor League Team. The Club shall engage in "home" Florida State League games of the Minor League Team at the Grant Field Facilities during such seasons as the Club engages in Spring Training of its Major League Team at the Dunedin Facilities. The Dunedin Facilities will be available for use by the Minor League Team during the Florida State League Season.
- c) Club Right to Play Games at Other Facilities. Notwithstanding the foregoing, in the event that the Club determines, acting reasonably, that the construction of the Improvements (as defined in the recitals to the Agreement) is likely to be expedited or otherwise aided by:
- i) the Major League Team playing some or all of its "home" Spring Training games at one or more sites other than the Dunedin Facilities, and/or
 - ii) the Minor League Team playing some or all of its "home" Florida State League games at one or more sites other than the Dunedin Facilities,

Exhibit "D"

then the Club shall, subject to the following, have the discretion to schedule and play the applicable games at other facilities of its choosing. The Club agrees that prior to moving Major League Team "home" Spring Training games hereunder, it will provide any notices it is required to provide to, and/or obtain any approvals that it is required to obtain from, the Florida Department of Economic Opportunity.

SECTION 3 - AREAS OF YEAR-ROUND USE

The Club shall have the exclusive rent-free use of the home clubhouse and offices, and the batting tunnels (including maintenance areas) located on the Dunedin Facilities. The City shall not use or permit use of such areas without the prior written consent of the Club. The City may request use of such areas or parts thereof for official public functions provided consent of the Club is first obtained, which consent will not be unreasonably withheld.

Except as provided above for the Club's exclusive use, the parties shall have shared control and use of the Dunedin Facilities, subject to and in accordance with the remaining terms of this Exhibit "D". The scheduling of the use of the Dunedin Facilities will be determined mutually by the Club and the City, but shall not conflict with the Club's scheduled use of the Grant Field Facilities for baseball games for both the Major League Team and the Minor League Team. Notwithstanding any contrary provision of this Exhibit "D", the Club shall have ultimate scheduling priority at the Dunedin Facilities with respect to all Spring Training games to be played by the Major League Team.

The parties will use reasonable efforts to agree on the shared control and use of the Dunedin Facilities in a manner that will result in the lowest ad valorem tax impact that can be achieved (should such tax be levied against all or part of the Dunedin Facilities), and except as is specifically otherwise provided herein, the Club shall not have the exclusive use of any of the Dunedin Facilities and they shall be allocated between a public and a private use in a manner that assures that the taxability of the Dunedin Facilities for ad valorem tax purposes and other applicable taxes, if any, will be at the lowest possible level that, in any case, does not exceed \$50,000 in property taxes of any kind arising from the use of said Dunedin Facilities by the Club.

SECTION 4 - SECTION RESERVED

[Intentionally Deleted]

SECTION 5 - OPERATIONAL PERSONNEL

The Club will provide all personnel for the conduct of its operations at the Dunedin Facilities for all Spring Training Games, Minor League Games, and, save for City use, all other use and operation of the said Facilities for its use and occupancy of the Facilities, including Winter Instructional Games, practices and Florida State League games and practices and for the use of third parties as is set forth in this Exhibit "D". Except when being used by the City, the City will provide no operational or security personnel at the Dunedin Facilities, except that it will provide law enforcement personnel for traffic control purposes at all times as it deems appropriate for public safety.

Exhibit "D"

The Club will be responsible to provide personnel for all repair, maintenance, staffing, cleaning, ticket sales, internal security, umpires, ground keeping, and all other operational personnel for the Dunedin Facilities. As an exception to the above, the City will provide limited plumbing and electrical services within its staff competency to a total of not more than ten (10) man hours per month at no cost to the Club, upon specific request by the Club for such services and the Club will pay for materials required arising from such services. The City will not otherwise provide any services whatsoever to the Dunedin Facilities, except as is specifically provided herein, and shall not be obligated to expend any funds for repair or maintenance of the Dunedin Facilities, save as included in Sections 6(f), 6(g), 15 and 24 of this Exhibit "D".

The City shall have the right, from time to time and at such times as it deems necessary, to inspect the Facilities for the purpose of insuring compliance with building codes, laws and ordinances of the City of Dunedin, the State of Florida, Pinellas County and other governmental agencies.

SECTION 6 - MAINTENANCE

- a) General. Save for repairs to be undertaken by the City pursuant to Sections 6(f), 6(g), 15 and 24 of this Exhibit "D", the Club shall be responsible for all Maintenance and Repairs of the Dunedin Facilities, including, but not limited to, clubhouses, playing field surfaces, batting tunnels, batting eye, offices, public washrooms, parking lots, grandstand, fencing, seating at Englebert Complex Facilities and Grant Field Facilities, ornamental landscaping around all parking lots, painting, irrigation system, parking lot resurfacing and striping, roof repair, repair from windstorm or rain damage, drainage and utility lines, repair and maintenance of all light standards and lighting facilities and any and all repairs and maintenance. Upon the end of the Club's use and returning to exclusive possession of the City, the Dunedin Facilities shall be returned to the City in the same condition as they were at the effective date of the Agreement to which this Exhibit "D" is attached, reasonable wear and tear and City required repairs excepted.
- b) Playing Fields Maintenance. All playing fields at the Dunedin Facilities shall be maintained by the Club to a standard similar to Major League playing facilities and such maintenance shall include field preparation for use by other organizations.

The Maintenance of the fields to the standard specified in this Exhibit "D" shall be deemed to be a material part of the consideration to the City under the terms of this Exhibit "D" and any breach of that obligation and responsibility shall be deemed to be a material breach of this Exhibit "D".

- c) Standard of Maintenance. The maintenance of the Dunedin Facilities, pursuant to this Exhibit "D", shall be to a standard that they are in good operating condition and shall be cared for in a manner best calculated to preserve and extend their useful life.

Exhibit "D"

- d) Maintenance Personnel. The Club shall employ an appropriate number of full and part-time employees for the purpose of the Maintenance responsibilities set forth herein. Such persons shall be the employees of the Club and shall not be deemed to be the agents or employees of the City in any manner whatsoever. The Club shall be solely responsible for the hiring and supervision of such employees in sufficient numbers and qualifications to meet its obligations hereunder.
- e) Use of Dunedin Facilities by Other Organizations. The use of the Dunedin Facilities by other organizations (excepting the City) for baseball purposes and purposes related thereto and such other purposes as may be approved by the City shall be scheduled and administered by the Club. The Dunedin Facilities will be made reasonably available for the use by other organizations for baseball purposes and will be made reasonably available to the City for the use for any City purpose, specifically including multi-day events such as Oktoberfest and similar recreational and public events. The use of the Dunedin Facilities by organizations other than the City shall be under the administrative control of the Club and the Club may require such payments, indemnifications, contracts and other reasonable guarantees, insurances, protections and written commitments as it shall deem to be appropriate under the circumstances. The Club may charge for its reasonable cost of maintenance and overhead to such third party organizations as it deems appropriate.
- f) The City, without cost to the Club, will continue its practice of the annual painting of railings, building exteriors and batting tunnels for the duration of this Exhibit "D" in accordance with its practices existing prior to the Effective Date of the Agreement to which this Exhibit "D" is attached.
- g) The City, to the extent allowed by law, and without cost to the Club, shall use its best efforts for make available the use of persons required to do community service or inmate labor under the Club's supervision to clean and /or maintain the Dunedin Facilities during Spring Training. In the event that the Club is not allowed to provide supervision of such personnel, the City will provide such supervision, without cost to the Club.

SECTION 7 - TICKET REVENUE

The Net Ticket Revenue will be collected by the Club and will be distributed, as follows:

- a) Net Ticket Revenue in respect of the first 3,800 tickets either sold or distributed free of charge for each Spring Training game shall be distributed 95% to the Club and 5% to the City; and
- b) Net Ticket Revenue in respect of tickets either sold or distributed free of charge for each Spring Training game in excess of the first 3,800 shall be distributed 85% to the Club and 15% to the City;

Exhibit "D"

- c) The Net Ticket Revenue to the City will be distributed to the City no later than May 1 of each year. Net Ticket Revenue distributed to the City after May 1 of each year shall bear interest at 12% per annum simple interest.
- d) The Club shall be entitled to collect and retain all gross receipts for admission to all Winter Instructional Games and practices and all games played by the Minor League team at the Dunedin Facilities.

In addition to the Net Ticket Revenue distributed as set forth above, in 2018 the Club will pay to the City the sum of \$1.50 for each ticket sold for each Spring Training game. Payment will be net of taxes. This payment will be referred to as the "Ticket Surcharge". In the next subsequent calendar year and in all subsequent calendar years, the Ticket Surcharge will be recalculated with reference to the Consumer Price Index, as hereinafter set forth and shall be rounded up to the nearest \$.05. Such Consumer Price Index shall be redetermined on each September and thereafter for each succeeding calendar year as follows:

Such Surcharge shall be determined by dividing the then existing Surcharge as of September in the current year by the index number for the month of September of the preceding year as it appears in the column "ALL ITEMS" in the Consumer Price Index, as is published by the Bureau of Labor Statistics, United States Department of Labor, Consumer Price Index for all Urban Consumers (CPI-U) South urban and then multiplying that amount by the amount of the then existing surcharge. The resulting surcharge will then be rounded up to the nearest \$.05 and shall apply for the next Spring Training season. In the event that the Consumer Price Index ceases to be published by the U.S. Department of Labor, the closest comparable index will be used for the above purpose.

SECTION 8 - CONCESSION SHARING

The City will receive a share of Concession Revenues for home Spring Training games as is provided herein.

The City will receive no Concession Sharing for games with fewer than 3,800 attendees, the calculation of which will include tickets sold and tickets distributed free of charge.

For Spring Training games, the City will receive in 2018, the amount of \$.85 per attendee in excess of 3,800 per home Spring Training game. This amount will be subject to the CPI adjustment for the second calendar year and consecutive calendar years, if any, in accordance with the Consumer Price Index adjustment rounded up to the nearest \$.05 using the same adjustment formula as set forth in Section 7 of this Exhibit "D".

One half of the amount received by the City for Concession Revenue will be paid into the Capital Replacement Fund as is set forth in Section 24 of this Exhibit "D" until such Fund is fully funded and thereafter will be retained by the City until the Fund requires replenishment.

Exhibit "D"

All payments for Concession Sharing will be made to the City no later than May 1 of each year. Any payments received after that date will be paid with interest at 12% per annum simple interest.

SECTION 9 - PARKING

The Club will be entitled to all revenue from parking for baseball purposes and related purposes at the Dunedin Facilities save for City events. The Club will not be entitled to any revenue from parking at offsite locations.

SECTION 10- MEDIA ADVERTISING AND OTHER REVENUE

The Club shall have all radio, television and other broadcast rights and all advertising rights and shall be entitled to all revenue generated from its activities at the Facilities which are not specifically reserved to the City hereunder, including all radio, internet, and television revenue, novelty and seat cushion sale or rental and all advertising revenue (including, without limitation, revenue from fence signs, scoreboards, signboards, billboards, pamphlets, cards and programs). Save for City events, the Club shall be entitled to all other revenue arising from or incidental to the operation of all baseball games and purposes related thereto or other events previously approved by the City at the Dunedin Facilities and not otherwise expressly dealt with under the terms of this Exhibit "D".

SECTION 11- PROGRAMS

The Club shall have the right to sell and distribute programs at all Spring Training games and at other such times as the Club deems appropriate and shall be entitled to all revenues derived therefrom. The Club will provide to the City one page of complementary space in each program for "welcome letters" from the City and the Chamber of Commerce.

SECTION 12 - SCOREBOARD AND SIGNBOARD

- a) The Club shall be entitled to operate and to control the operation of the scoreboard and sign on the Grant Field Facilities, and the City will not permit the operation or other use of the scoreboard or sign by a third party without the prior written consent of the Club. The City will indemnify the Club for any loss, damage or liability incurred by the Club as a result of the use of the scoreboard or sign by the City or third parties with or without the consent of the Club.
- b) It is acknowledged that the exterior sign at the Grant Field Facilities is the property of the Club, and upon any expiry or termination of this Exhibit "D", the Club shall be entitled to remove its sign from the Grant Field Facilities provided such sign is replaced by the sign that was situated on the Grant Field Facilities prior to installation of the present sign by the Club.

SECTION 13 - SECTION RESERVED

[Intentionally Deleted]

Exhibit "D"

SECTION 14- CONCESSIONS, SALES AND EQUIPMENT

The Club shall be entitled to exclusively operate the Concession Facilities during Spring Training games and Florida State League games. The Concession equipment presently in the Grant Field Facilities is the property of the City. The Club may use such equipment while it is operating the Concession Facilities and shall be responsible for the reasonable maintenance and repair of said equipment and to deliver the equipment to the City in reasonable condition at the end of use, normal wear and tear excepted. Save for Capital Replacements, the Club will be responsible for replacing any concession equipment when it no longer may be reasonably repaired.

The Club shall not make any material alterations or improvements to the Concession Facilities or to any of the Dunedin Facilities without obtaining the prior written consent of the City Manager, which consent will not be unreasonably withheld. Requests to make any alterations or improvements shall be in writing.

The right of the Club to use and operate the Concession Facilities is an exclusive right save during City events. The Concession Facilities may be used by the City and by other organizations so authorized by the City at times when use is not required by the Club or for the Club events under the terms of this Exhibit "D". The Club shall not exclude other organizations from use and operation of the Concession Facilities when use is not required by the Club or for the Club's events hereunder; provided that when the City or another organization is permitted to use and operate the Concession Facilities, the City will be responsible for cleaning the concession equipment and the Concession Facilities, and the City will indemnify the Club for any damages to or additional maintenance of the Club's concession equipment (if the Club purchases and owns concession equipment) or any other loss, cost or liability incurred by the Club as a result of such use. Any use of the Club's concession equipment by such other organizations shall require the consent of the Club.

During the Club's operation of the Concession Facilities hereunder, the City will cooperate with the Club to obtain such consents, permissions or licenses as may be required to allow the Club, exclusively, to sell or authorize the sale of alcoholic beverages during Spring Training games and Florida State League games. The Club or its concessionaire shall be entitled to obtain a liquor license from the appropriate authorities for the operation of the Concession Facilities, either directly or through its concessionaire. In the event that the City sells alcoholic beverages from the Concession Facilities during City events, the City will be responsible for obtaining the necessary license for the same.

SECTION 15- DAMAGES TO DUNEDIN FACILITIES

In the event that there is a partial or complete destruction of or damage to the Dunedin Facilities, or any material part of them, rendering the Dunedin Facilities or such material part of them unusable and the cost of repair exceeds City provided insurance proceeds by \$500,000, then the City shall not be under any obligation to repair or to do any other act to restore the Dunedin Facilities so that they may be used by the Club as contemplated by this Exhibit "D". If the cost of repair or restoration does not exceed City provided insurance proceeds by \$500,000, the City shall be obliged to repair and restore

Exhibit "D"

the Dunedin Facilities. If the cost of repair or restoration exceeds City provided insurance proceeds by \$500,000, the City may, in its full discretion, restore or repair such destruction or damages or not, as it deems best, provided that the City shall notify the Club in writing within thirty (30) days of such destruction or damage, in accordance with the foregoing requirement, of its decision either to restore or repair or not restore or repair such destruction or damage. If the City so notifies the Club that it has decided to restore or repair such destruction or damage, the City shall promptly complete such repair or restoration to the standards of the existing facilities prior to such destruction, but in no event later than seven (7) months from the date of such notice. If the City does not so notify the Club that it has decided to restore or repair such destruction, or if the City so notifies the Club that it will restore or repair the destruction or damage but does not complete such restoration or repair within seven (7) months of the date of the notice, the Club shall be entitled to immediately terminate this Exhibit "D" and/or the Agreement to which it is attached on written notice thereof to the City and shall be obligated to pay only pro-rated amounts due to the City hereunder based on its use during the then current year, and shall have no further obligations to the City. Where the destruction or damage was beyond the control of the City, and the City is not obliged to repair or restore under this Section 15, the City will incur no liability to the Club arising from the City's decision not to repair the Dunedin Facilities for the Club's use under the terms of this Exhibit "D" other than as provided in Section 16 below.

SECTION 16- PERSONAL PROPERTY

All areas of the buildings on the Dunedin Facilities designed to contain equipment or personal property, including without limitation the Concession Facilities, shall be designed in a manner to be secured for the protection of such equipment or other items of personal property. Any equipment or personal property brought into buildings on the Dunedin Facilities by the Club or any other user organization shall remain the property of the Club or user organization and shall be used only with the permission of the Club or user organization. In the event that any such use is allowed with the City's permission, the user of the equipment or personal property and the City will be responsible for any damage to the equipment or personal property so used. The City shall not otherwise be responsible for the loss or damage to any equipment or personal property on the Dunedin Facilities caused by vandalism, hazard, or other matter outside the control of the City.

SECTION 17- UTILITY COSTS

The Club shall be responsible for all utility costs to the Dunedin Facilities, save for utilities to be paid for by the City in respect of its use. The City will provide the necessary reclaimed water to the Dunedin Facilities at no cost to the Club for the reclaimed water used. Utility costs attributable to the use of the Dunedin Facilities by the City will be paid by the City. Utility costs attributable to the use of the Dunedin Facilities by other user organizations may be charged to those user organizations by the Club.

Exhibit "D"

SECTION 18- CLUB ANNUAL CONTRIBUTION

During the operation of this Exhibit "D", the Club shall make an annual contribution to the City in the amount of One Hundred Twenty Five Thousand Dollars (\$125,000.00) (the "Special-Purpose Annual Payment"). The Club will make payment of the Special-Purpose Annual Payment on or before September 1 of each calendar year during which this Exhibit "D" is operable and the Club in fact uses the Dunedin Facilities for its Spring Training games.

The City shall maintain and separately account for the Special-Purpose Annual Payments made by the Club (the "Special-Purpose Annual Payment Account"). The designation and establishment of the Special-Purpose Annual Payment Account in and by this Exhibit "D" shall not be construed to require the establishment of a completely independent, self-balancing account as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain revenues as herein provided. The Club will, at any time, be entitled to all records regarding the status of such Special-Purpose Annual Payment Account and the information about amounts accrued therein (including interest).

Expenditures of any amounts held within the Special-Purpose Annual Payment Account may be made only for Capital Replacement (as defined in this Exhibit "D") at the Dunedin Facilities and Maintenance, subject to the Club's written approval of the specific expenditures (including the specific services, materials and contractors). Notwithstanding the foregoing, the City and the Club may mutually agree in writing to utilize certain of the amounts held in the Special-Purpose Annual Payment Account to cover soft costs associated with redeveloping and reconstructing the Dunedin Facilities (the "Soft Costs"). The City and the Club hereby recognize that any such uses of funds in the Special-Purpose Annual Payment Account to cover Soft Costs shall be reimbursed by project funds if and when they are secured and funded through the State of Florida and/or Pinellas County.

The Club and the City hereby agree that it is the intention of the parties that, upon the occurrence of the events described in paragraph 1.2(b)(ii) of the Agreement to which this Exhibit "D" is attached, all amounts held in the Special-Purpose Annual Payment Account be added to the Capital Replacement Fund (as defined in the Agreement to which this Exhibit "D" is attached).

In the event that the Threshold Date is not achieved and the Agreement to which this Exhibit "D" is attached is terminated pursuant to paragraph 1.2(b)(i) of such Agreement, all proceeds remaining in the Special-Purpose Annual Payment Account shall be the property of the Club and shall be returned to the Club within thirty (30) days of the Club making a written request for same. This paragraph will survive the expiry or early termination of the Agreement to which this Exhibit "D" is attached.

Exhibit "D"

SECTION 19 - NAMING RIGHTS

- a) Club Control. The City hereby grants the Club the sole and exclusive right to grant or sell naming rights to the Grant Field Facilities, the Engelbert Complex Facilities, the Stadium and any portion of any of the foregoing (collectively, the "**Nameable Properties**"). The City will not be responsible for any costs of implementing or maintaining any naming rights arrangements established by the Club hereunder; however, the City will cooperate in ensuring that any naming rights arrangement so established is respected (for example, by ensuring that any City references to a Nameable Property – including City signage and publications - are updated in accordance with such naming rights arrangements). The Club agrees to proceed with diligence to make reasonable efforts to market the naming of the Grant Field Facilities or the Stadium (in the Club's discretion). The City shall not have a veto or approval right over the name of the Nameable Properties, however, the Club agrees to keep the City reasonably apprised (subject to any obligations of confidentiality or commercially reasonable discretion during negotiations) of potential naming opportunities under consideration. In connection with the rights set forth herein, the Club may grant to Pinellas County (or one of its departments or agencies) the right to place a Pinellas County-related name on one or more of the Nameable Properties for any period of the Pre-Renovation Term.

- b) Vanech Agreement and Historic Names. In exercising its rights pursuant to the preceding subsection, the Club agrees to abide by any applicable limitations contained in the February 16, 1989 "Recreational Development Agreement" between the City and the representatives of the Estate of Louis A. Vanech. In addition, the Club agrees, subject to mutual agreement on size, materials, contents and location, to permit the City to display a plaque, sign, statue or other agreed-upon form of recognition, at (i) the Grant Field Facilities in honor of A.J. Grant, former mayor of the City, and (ii) the Engelbert Site in honor of Cecil P. Englebert, also a former mayor of the City.

- c) Annual Naming Rights Revenues. Annual Naming Rights Revenues in each calendar year of the Pre-Renovation Term, if any, shall be accounted for as follows:
 - i) In the event that the Club receives more than one thousand dollars (\$1,000) of Annual Naming Rights Revenues in any particular calendar year of the Term, but less than one hundred thousand one dollars (\$100,001), the Club shall pay all of the Annual Naming Rights Revenues received by it to the City and the City shall deposit same into the Special-Purpose Annual Payment Account maintained in accordance with SECTION 18 of this Exhibit "D",

 - ii) In the event that the Club receives more than one hundred thousand one dollars (\$100,001) of Annual Naming Rights Revenues in any particular calendar year of the Pre-Renovation Term, but less than two hundred and fifty thousand and one dollars (\$250,001), the Club shall pay the following amount to the City and the City shall deposit same into the Special-Purpose Annual Payment Account maintained in accordance with SECTION 18 of this Exhibit "D": one hundred

Exhibit "D"

thousand dollars (\$100,000) plus fifty percent (50%) of the Annual Naming Rights Revenue received by the Club in excess of one hundred thousand one dollars (\$100,001), or

- iii) In the event that the Club receives more than two hundred and fifty thousand dollars (\$250,001) of Annual Naming Rights Revenues in any particular calendar year of the Pre-Renovation Term, the Club shall pay the following amount to the City and the City shall deposit same into the Special-Purpose Annual Payment Account maintained in accordance with SECTION 18 of this Exhibit "D": one hundred seventy five thousand dollars (\$175,000).

In no event will the Club be obligated to contribute greater than one hundred and seventy five thousand dollars (\$175,000) to the Special-Purpose Annual Payment Account on account of the sale of naming rights hereunder in connection with any single calendar year of the Pre-Renovation Term.

For certainty, the provisions of the third, fourth and fifth paragraphs of SECTION 18 of this Exhibit "D" shall apply to all of the amounts deposited to and held in the Special Purpose Annual Payment Account, irrespective of whether the funds were originally contributed as a result of the application of SECTION 18 or this SECTION 19.

SECTION 20 – TAX LIABILITY

The Club shall be responsible for all sales taxes, intangible taxes, license taxes, and all other taxes or fees directly arising from or attributable to the Club's use of the Dunedin Facilities, whether payable to the City or to other governmental agencies. The parties will each be responsible for payment of one-half (1/2) of the ad valorem taxes on the Dunedin Facilities (net of City taxes) as is otherwise set forth in Section 3 of this Exhibit "D" to a maximum of \$25,000 per year per party. In the event that the annual ad valorem taxes payable on the Dunedin Facilities are in excess of \$50,000 despite the best efforts of the parties to reduce them to that amount, the parties will meet together in good faith to reasonably resolve operational matters to attempt to reduce the payment of the additional ad valorem taxes.

Exhibit "D"

SECTION 21 - INDEMNITIES

a) Club Indemnity. The Club will from time to time and at all times hereafter save, defend and keep harmless and fully indemnify the City and its respective officers, employees and agents, of, from and against all damages, losses, costs, charges, liabilities, obligations and expenses, including without limitation reasonable legal fees and disbursements, (collectively, the "Costs") which may be sustained, incurred or paid by any of them by reason or on account or arising out of any act or omission by the Club or its respective officers, employees, agents or those from whom the Club is in law responsible in connection with the use by the Club of the Dunedin Facilities; provided that such indemnity shall be limited by the extent to which such Costs are caused or contributed to by the City or its respective officers, employees, agents or those for whom the City is at law responsible (whether by reason of contributory negligence or otherwise).

b) City Indemnity. Subject as provided by law, (including Florida case law, statutes and the Florida constitution, to the extent they are applicable and specifically 768.28 F.S.) the City will from time to time and at all times hereafter save, defend and keep harmless and fully indemnify the Club and its partners and each of their directors, officers, employees and agents of, from and against all Costs which may be sustained, incurred or paid by any of them by reason or on account or arising out of any act or omission by the City or its respective officers, employees, agents or those for whom the City is at law responsible in connection with the design or construction of the Dunedin Facilities, or use of the Dunedin Facilities by the City; provided that such indemnity shall be limited by the extent to which such Costs are caused or contributed to by the Club or its respective directors, officers, employees, agents or those for whom the Club is at law responsible (whether by reason of contributory negligence or otherwise) or by other third parties.

SECTION 22 – INSURANCE

The Club shall, at its expense, keep in force during the entire period that this Exhibit "D" is operable, general liability and broad form comprehensive general liability insurance issued by a responsible insurance company and in form acceptable to the City, acting reasonably, for the protection of the City (except to the extent of the City's negligence) against all liability, judgments, costs, damages and expenses which may accrue against, be charged to, or recovered from the City by reason of damage to the property of the City or injury to or death of any person or persons arising out of use of the Dunedin Facilities by the Club, in a policy or policies in a minimum amount of a combined single limit or one million dollars (\$1,000,000.00). This liability coverage shall also contain applicable coverages for premises operations, contractual insurance, personal injury, liquor liability and broad form property damage. The Club shall also carry its own workers compensation insurance. Insurance required by the terms of this Exhibit "D" shall be evidenced to the City in the form of a Certificate of Insurance which provides that the City shall be notified at least thirty (30) days in advance of cancellation, non-renewal or diminishing coverages. The Club shall furnish to the City a new Certificate of Insurance at least fifteen (15) days prior to the renewal date of coverages. A Certificate of Insurance evidencing the insurance coverage specified herein shall be furnished to the City prior to the facilities being utilized by the Club. Notwithstanding anything contained herein, no sovereign immunity or limited

Exhibit "D"

sovereign immunity that may be imposed by law with respect to the City's liability hereunder shall serve to, or be deemed to serve to, increase, expand or add to any liability or responsibility of the Club to third parties and the Club shall not and shall not be deemed to assume or be responsible for any liability or responsibility or excess liability or responsibility for which the City would otherwise be responsible (whether hereunder or otherwise) but for any sovereign immunity or limited sovereign immunity imposed by law.

The City shall self-insure for its liability under this Exhibit "D" and shall maintain such property insurance for loss by hazard as to the insurable value of such Facilities as it maintains for other City property for its full replacement cost. The Club will provide for insurance for its property kept at the Dunedin Facilities. The Club will not be responsible for any loss or damage to properties insured against by the City except for intentional acts or negligence of the Club up to the amount of the City deductible under its insurance policies.

SECTION 23-- SUSPENSION OF EXHIBIT "D"

- a) General. In the event that the Club is prevented from using the Dunedin Facilities or any material part thereof at any time during the operation of this Exhibit "D" because of a national emergency, the United States being in a state of war, a labor dispute, the rules and regulations of MLB, the National Association of Professional Baseball Leagues Inc., the Florida State League of Professional Baseball Clubs Inc., the need or undertaking of Capital Replacements precluding use of the Dunedin Facilities or any other event beyond the reasonable control of the Club, this Exhibit "D" shall be regarded as suspended for that period without liability for damages of either party to the other. The provisions of this Exhibit "D" which are not directly affected by the Club being unable to use the Dunedin Facilities or such material part thereof shall remain in full force and effect.
- b) If the period of the suspension extends beyond eight (8) months and such arises by reason of a state of war within the United States or a non-baseball labor dispute, the Club shall be entitled to terminate this Exhibit "D" or the Agreement to which it is attached without liability to the City therefor.

During the period of such suspension, the Club shall be entitled to conduct its games and practices hereunder at alternate facilities of its choice.

SECTION 24-- CAPITAL REPLACEMENT FUND

During the operation of this Exhibit "D", the City shall maintain a fund for the purpose of Capital Replacement expenditures which shall be known as the Capital Replacement Fund (the "**Fund**"). This Fund shall be used solely for Capital Replacement expenditures and shall be initially funded to an amount of \$250,000 or such greater amount as agreed upon between the parties. Capital Replacements shall be undertaken by the City as and when required, without cost or expense to the Club as to the funding for such Capital Replacements. The City will be responsible for all capital replacement costs in respect of

Exhibit "D"

the Dunedin Facilities notwithstanding any funding or changes in funding to the Capital Replacement Fund.

The Fund shall be funded from the following sources:

- (a) The amounts held in the Fund on the effective date of the Agreement to which this Exhibit "D" is attached.
- (b) One-half (1/2) of the Concession Sharing amount paid to the City set forth in Section 8 of this Exhibit "D" until fully funded and thereafter such Concession Sharing amount will be paid to the City.
- (c) All interest accrued by such Funds, which interest will stay in the Fund even though the Fund exceeds its maximum amount.

The City shall maintain the Fund and shall separately account for it. The Fund shall be in the nature of a trust fund and the Club will, at any time, be entitled to all records regarding the status of such Fund and the information about amounts accrued therein. Expenditures of such funds shall be limited to Capital Replacement at the Dunedin Facilities and shall require the joint approval of the City and the Club, not to be unreasonably withheld or delayed.

Upon the occurrence of the events described in paragraph 1.2(b)(ii) of the Agreement to which this Exhibit "D" is attached, all amounts held in the Fund will be added to the Capital Replacement Fund (as defined in the Agreement to which this Exhibit "D" is attached).

In the event that the Threshold Date is not achieved and the Agreement to which this Exhibit "D" is attached is terminated pursuant to paragraph 1.2(b)(i) of such Agreement, all proceeds remaining in the Fund will be the property of the City and may be used for any purposes as deemed appropriate by the City, free of trust.

The City shall administer the expenditures of such Funds and shall undertake and complete any Capital Replacement projects that the parties have mutually agreed upon and shall follow all normal purchasing, bidding and construction practices as in its normal course of business, unless the parties shall mutually agree to delegate some or all of a Capital Replacement Project to the Club.

SECTION 25– SECTION RESERVED

[Intentionally Deleted]

SECTION 26– SECTION RESERVED

[intentionally deleted]

Exhibit "D"

SECTION 27 - SECTION RESERVED

[intentionally deleted]

SECTION 28 – SECTION RESERVED

[Intentionally Deleted]

SECTION 29 – DEFAULT

The occurrence of one or more of the following is an event of default:

- a) The Failure by either party to perform, observe or comply with timely, any term, representation, condition, obligation, covenant, or other provision requiring performance of that party under this Exhibit "D" and such failure is not cured within sixty (60) days after written notice, specifying the nature of such failure and requesting that it be remedied, given by the non-defaulting party to the defaulting party, unless the non-defaulting party shall agree in writing to an extension of such time prior to expiration; provided, however, if the failure stated in the notice cannot reasonably be corrected within the applicable period, no event of default shall be deemed to exist hereunder if corrective action is instituted by the defaulting party promptly upon receipt of the written notice and is diligently pursued until corrected.
- b) The dissolution or liquidation of the Club, or the filing of a voluntary or involuntary petition applicable to the Club in any proceeding for the Club's reorganization or liquidation under the provisions of the Federal Bankruptcy Code, or adjudication of the Club as bankrupt, or the appointment of a receiver of any of the Club's property, or the assignment of any of the Club's property for the benefit of its creditors, if the Club fails to lift, stay or dismiss promptly any such proceedings or any execution, garnishment or attachment that will materially and adversely impair the Club's operation.
- c) The Club abandons the Dunedin Facilities.
- d) The Club disposes of all or substantially all of its assets, other than to a permitted assignee.
- e) The filing of a voluntary or involuntary petition applicable to the Club in any proceeding for the Club's reorganization or liquidation under the provisions of the Federal Bankruptcy Code, if the Club fails to lift, stay or dismiss promptly such proceeding or similar proceedings under Canadian law.

Whenever any event of default by the Club shall have occurred and be continuing, the City may take any of the following remedial steps:

- (1) In the event of a monetary default, abandonment of the Dunedin Facilities by the Club or a wrongful termination of this Exhibit "D" by the Club, the City may reenter and take possession of the Dunedin Facilities without terminating this Exhibit "D",

Exhibit "D"

exclude the Club from possession thereof and lease or otherwise use the Dunedin Facilities for the account of the City and may require the acceleration of the annual payments as set forth above without setoff or other defense by the Club arising from the City's reentry and use of the Dunedin Facilities and such setoff or defenses of the Club are specifically waived.

- (II) Take any act or law or in equity as it may appear necessary or desirable to collect any amount to be paid by the Club hereunder when due, or to enforce any obligation or covenant or agreement of the Club under this Exhibit "D"; provided, however, no such enforcement shall include a requirement of the Club to play home Spring Training games at the Dunedin Facilities during the period that this Exhibit "D" is operable, the City's remedies in respect of any default in so playing being limited to monetary damages.

In the event that an event of default by the City shall have occurred and be continuing, the Club may institute such action against the City as the Club may deem necessary to complete performance or may perform the City's obligations hereunder and deduct the cost of so doing from payments required to be made hereunder to the City; provided, however that no such action shall seek to impose, or impose, any pecuniary liability upon the City, or any personal or pecuniary liability upon any member of the City Commission, employee, attorney or contractual representative of the City and any such claim, legal right or cause of action is specifically waived and foregone hereby.

No delay or omission to exercise any right or power accruing upon any event of default shall impair any right or power or shall be construed to be a waiver thereof by any such right or power may be exercised from time to time and as often as may be deemed expedient.

In the event either party shall default under any of the provisions of this Exhibit "D" and the other party should employ attorneys or incur other expenses for the collection of any amount due hereunder or the enforcement of performance or observance of any obligation or agreement herein contained, the non-breaching party if successful in such proceedings, shall be entitled to recover from the breaching party the reasonable fees of such attorneys and such other expenses so incurred.

In the event any agreement contained in this Exhibit "D" should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Except as limited by applicable law or this paragraph, no remedy conferred upon or reserved to the parties is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and in addition to any other remedy given under this Exhibit "D" or now hereafter existing at law or in equity or by statute.

SECTION 30 – SECTION RESERVED

[Intentionally Deleted]

Exhibit "D"

SECTION 31- FORCE MAJEURE

Neither party shall be liable for any loss or damage sustained by the other party, nor shall either party be considered in default for any event occurring or failing to occur or any state of facts existing as a result of any delay in performance or noncompliance of any provision of this Exhibit "D" that results from an action, event, omission or cause beyond its reasonable control and without its fault or negligence, including but not limited to civil commotion, riots, wars, fires, explosions, floods, earthquakes, wind or hurricane damage, embargos, or actions of civil or military authority.

[Remainder of Page Intentionally Left Blank]

Section III

Cost Benefit Analysis of the Franchise's Impact

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

FDEO 2021 Annual Report

City of Dunedin

Cost Benefit Analysis Summary

The economic impact of Blue Jays spring training baseball has been studied annually by Dr. Mark A. Bonn, Ph.D., of Bonn Marketing, Inc. Bonn Marketing and the Florida Sports Foundation presented the 2009 Major League Baseball Florida Spring Training Economic Impact Study. The City of Dunedin again contracted with Bonn Marketing to provide the cost benefit and economic impact analysis for the 2021 spring training season.

2021 Toronto Blue Jays Spring Training Economic Impact Analysis

- Final estimates for this report are based upon a Covid-19 impacted season which limited game attendance
- Total Economic Impact for the 2021 Blue Jays Spring Training season was estimated to be \$27,015,844.
- This was understandably lower than the 2020 figures (\$79,831,698) due to attendance limits caused by social distancing guidelines.
- Blue Jays Spring Training contributed \$9,073,128 in Labor, which represented 233 jobs (part-time/full-time).
- Florida non-county visitors whose primary trip purpose was for Spring Training contributed \$38,374 to Pinellas County in Total Spending.
- Out-of-State visitors whose primary trip purpose was for Spring Training contributed \$17,808,098 to Pinellas County in Total Spending.
- Florida non-county visitors whose primary trip purpose was for reasons other than Spring Training contributed \$528,746 to Pinellas County in Total Spending.
- Out-of-State visitors whose primary trip purpose was for reasons other than Spring Training contributed \$186,374 to Pinellas County in Total Spending.
- Average Per-Party-Per Day Spending represented \$243.92 for Florida non-county visitors whose primary trip purpose was for Spring Training.
- Average Per-Party-Per Day Spending for Out-of-State visitors whose primary trip purpose was for Spring Training represented \$454.83.
- Average Per-Party-Per Day Spending represented \$317.15 for Florida non-county visitors whose primary trip purpose was for reasons other than attending Spring Training.
- Average Per-Party-Per Day Spending for Out-of-State visitors whose primary trip purpose was for reasons other than Spring Training was estimated to be \$445.00.
- Florida non-county visitors whose primary trip purpose was for Spring Training reported an average Length of Stay at 0.4 days, with a Party Size of 2.3 persons. This segment of visitors accounted for 560 attendees during the 2021 Blue Jays Spring Training Season.
- Out-of-State visitors whose primary trip purpose was for Spring Training reported an average Length of Stay at 9.2 days, with a Party Size of 2.7 persons. This segment of visitors accounted for 8,964 attendees during the 2021 Blue Jays Spring Training Season.
-

FDEO 2021 Annual Report

City of Dunedin

- Florida Non-County visitors whose primary trip purpose was for reasons other than Spring Training reported an average Length of Stay at 9.0 days, with a Party Size of 3.4 persons. This segment of visitors accounted for 490 attendees during the 2021 Blue Jays Spring Training Season.
- Out-of-State visitors whose primary trip purpose was for reasons other than Spring Training reported an average Length of Stay at 8.6 days, with a Party Size of 3.2 persons. This segment of visitors accounted for 5,813 attendees during the 2021 Blue Jays Spring Training Season.

2021 Toronto Blue Jays Spring Training Output Using 2020 Data, 2021 base year

2021 Toronto Blue Jays Spring Training Update	Attendance Numbers		Average Length of Stay	Average Party Size	Average \$ Per Party Per Day	Direct Spending	Total Spending
Florida, In-County Attendee: Primary Trip Purpose: All							-
Florida, non-County Attendees: Primary Trip Purpose: Spring Training	560	4%	0.4	2.3	\$243.92	\$26,116.41	\$38,374.00
Out of State Attendees: Primary Trip Purpose: Spring Training	8,964	57%	9.2	2.7	\$454.83	\$14,033,095.65	\$17,808,098.00
Florida, non-County Attendees: Primary Trip Purpose: Other	490	3%	9.0	3.4	\$317.15	\$407,944.71	\$528,746.00
Out of State Attendees: Primary Trip Purpose: Other	5,813	37%	8.6	3.2	\$445.00	\$6,943,388.28	\$8,640,626.00
Total Attendees	15,827	100%	-	-	-	\$21,410,545.05	\$27,015,844.00

Florida, non-County Attendees: Primary Trip Purpose: Spring Training	Average \$ Per Party Per Day	Percent by Category	Direct Spending	Total Spending
Lodging	\$ 36.25	14.86%	\$3,881.27	\$5,702.93
Food & Beverage	\$ 45.25	18.55%	\$4,844.90	\$7,118.82
Grocery	\$ 3.75	1.54%	\$401.51	\$589.96
Admission	\$ 50.63	20.76%	\$5,420.93	\$7,965.22
Golf	\$ 40.00	16.40%	\$4,282.78	\$6,292.88
Museums	\$ 8.75	3.59%	\$936.86	\$1,376.57
Evening	\$ 12.50	5.12%	\$1,338.37	\$1,966.53
Transporation	\$ 15.00	6.15%	\$1,606.04	\$2,359.83
Shopping	\$ 19.29	7.91%	\$2,065.37	\$3,034.74
Other	\$ 12.50	5.12%	\$1,338.37	\$1,966.53
Total	\$243.92	100.00%	\$26,116.41	\$38,374.00

Out of State Attendees: Primary Trip Purpose: Spring Training	Average \$ Per Party Per Day	Percent by Category	Direct Spending	Total Spending
Lodging	\$ 129.0	28.36%	\$3,979,175.40	\$5,049,601.83
Food & Beverage	\$ 75.0	16.48%	\$2,312,778.07	\$2,934,931.79
Grocery	\$ 26.4	5.81%	\$815,457.90	\$1,034,821.87
Admission	\$ 50.6	11.12%	\$1,560,878.37	\$1,980,765.73
Golf	\$ 12.8	2.81%	\$393,999.15	\$499,987.71
Museums	\$ 2.2	0.49%	\$68,494.76	\$86,920.34
Evening	\$ 20.0	4.39%	\$615,835.78	\$781,499.98
Transporation	\$ 30.9	6.80%	\$953,681.57	\$1,210,228.68
Shopping	\$ 107.6	23.66%	\$3,320,761.79	\$4,214,070.29
Other	\$ 0.4	0.09%	\$12,032.86	\$15,269.79
Total	\$454.83	100.00%	\$14,033,095.65	\$17,808,098.00

Florida, non-County Attendees: Primary Trip Purpose: Other	Average \$ Per Party Per Day	Percent by Category	Direct Spending	Total Spending
Lodging	\$ 27.9	8.78%	\$35,835.85	\$46,447.62
Food & Beverage	\$ 90.0	28.38%	\$115,765.49	\$150,046.16
Grocery	\$ 31.4	9.91%	\$40,427.88	\$52,399.45
Admission	\$ 58.6	18.47%	\$75,337.61	\$97,646.71
Golf	\$ 21.4	6.76%	\$27,565.05	\$35,727.66
Museums	\$ -	0.00%	\$0.00	\$0.00
Evening	\$ 15.0	4.73%	\$19,294.25	\$25,007.69
Transporation	\$ 10.0	3.15%	\$12,862.83	\$16,671.80
Shopping	\$ 62.9	19.82%	\$80,855.76	\$104,798.91
Other	\$ -	0.00%	\$0.00	\$0.00
Total	\$317.15	100.00%	\$407,944.71	\$528,746.00

Out of State Attendees: Primary Trip Purpose: Other	Average \$ Per Party Per Day	Percent by Category	Direct Spending	Total Spending
Lodging	\$ 116.1	26.10%	\$1,812,146.33	\$2,255,106.30
Food & Beverage	\$ 61.7	13.86%	\$962,556.46	\$1,197,843.19
Grocery	\$ 34.2	7.69%	\$533,938.76	\$664,454.43
Admission	\$ 54.7	12.29%	\$853,490.65	\$1,062,117.40
Golf	\$ 21.7	4.87%	\$338,431.67	\$421,157.70
Museums	\$ 4.4	0.99%	\$68,653.73	\$85,435.40
Evening	\$ 17.0	3.82%	\$265,253.04	\$330,091.33
Transporation	\$ 26.4	5.92%	\$411,298.24	\$511,835.73
Shopping	\$ 105.6	23.73%	\$1,647,845.47	\$2,050,643.85
Other	\$ 3.2	0.72%	\$49,773.95	\$61,940.67
Total	\$445.00	100.00%	\$6,943,388.28	\$8,640,626.00

Total All non-County Visitors to: Blue Jays Spring Training	Direct Spending	Total Spending
Lodging	\$309.22	\$7,356,858.68
Food & Beverage	\$271.90	\$4,289,939.96
Grocery	\$95.83	\$1,752,265.71
Admission	\$214.49	\$3,148,495.05
Golf	\$95.89	\$963,165.96
Museums	\$15.37	\$173,732.31
Evening	\$64.46	\$1,138,565.53
Transporation	\$82.27	\$1,741,096.04
Shopping	\$295.39	\$6,372,547.78
Other	\$16.08	\$79,176.98
Total	\$1,460.90	\$27,015,844.00

Local Purchase 100%

2021 Toronto Blue Jays MLB Spring Training Economic Impact

		Direct	Indirect	Induced	Total	Multiplier
Florida, non-County Attendees: Primary Trip Purpose: Spring Training	Output	\$23,642	\$6,983	\$7,749	\$38,374	1.62
	Labor Income	\$8,069	\$2,512	\$2,727	\$13,308	1.65
	Employment	0.2	0	0.1	0.3	1.50
	Employee Compens	\$7,889	\$2,190	\$2,431	\$12,510	1.59
	Proprietor Income	\$180	\$322	\$296	\$798	4.43
Out of State Attendees: Primary Trip Purpose: Spring Training	Output	\$11,081,066	\$3,260,007	\$3,467,026	\$17,808,098	1.61
	Labor Income	\$3,529,043	\$1,204,917	\$1,220,262	\$5,954,222	1.69
	Employment	106.8	21.7	24.7	153.2	1.43
	Employee Compens	\$3,455,695	\$1,056,269	\$1,087,704	\$5,599,668	1.62
	Proprietor Income	\$73,348	\$148,648	\$132,559	\$354,554	4.83
Florida, non-County Attendees: Primary Trip Purpose: Other	Output	\$324,710	\$95,521	\$108,515	\$528,746	1.63
	Labor Income	\$114,043	\$34,137	\$38,193	\$186,374	1.63
	Employment	3.6	0.6	0.8	5	1.39
	Employee Compens	\$111,345	\$29,780	\$34,044	\$175,170	1.57
	Proprietor Income	\$2,698	\$4,357	\$4,149	\$11,204	4.15
Out of State Attendees: Primary Trip Purpose: Other	Output	\$5,363,853	\$1,576,941	\$1,699,831	\$8,640,626	1.61
	Labor Income	\$1,740,889	\$580,060	\$598,276	\$2,919,225	1.68
	Employment	51.8	10.5	12.1	74.5	1.44
	Employee Compens	\$1,705,627	\$507,737	\$533,284	\$2,746,648	1.61
	Proprietor Income	\$35,262	\$72,323	\$64,991	\$172,577	4.89
All non-County Visitors to: Jays Spring Training	Blue	\$16,793,271	\$4,939,452	\$5,283,121	\$27,015,844	1.61
		\$5,392,044	\$1,821,626	\$1,859,458	\$9,073,128	1.68
		162	33	38	233	1.43
		5,280,556	1,595,976	1,657,463	8,533,995	1.62
		111,488	225,650	201,995	539,133	4.84

Section IV

Material Contracts in Excess of \$250,000

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

FDEO 2021 Annual Report

City of Dunedin

Contractors and Vendors Used on the Blue Jays Project

The following pages in this section list the material contracts related to the construction of the Dunedin facilities. Expenditures in excess of \$250,000.00 have been highlighted.

City of Dunedin
 Toronto Blue Jays Spring Training Facility Renovation
 Expenditure Detail
 As of June 30, 2021

Vendor	Prior Periods	Current Period	Accumulated
	July 1, 2018 - Mar. 31, 2021	Apr. 1, 2021 - June 30, 2021	July 1, 2018 - June 30, 2021
ABC SUPPLY CO, INC. Total	427,569.09	-	427,569.09
ALLIED BUILDING PRODUCTS Total	553,714.21	-	553,714.21
ALPOLIC Total	14,529.08	-	14,529.08
ARGOS USA LLC Total	278,031.75	-	278,031.75
BANK OF AMERICA P-CARD Total	11,695.66	-	11,695.66
BANNER SOLUTIONS Total	20,246.77	-	20,246.77
BAR-FAB OF FLORIDA, INC. Total	28,745.00	-	28,745.00
BECKER COMMUNICATIONS INC. Total	377,581.36	-	377,581.36
BUSINESS OBSERVER Total	232.25	-	232.25
BUSSEY, JACY Total	94.84	-	94.84
CAJUN INSTALL & DISTRIB, INC Total	189,047.66	-	189,047.66
CARRIER CORPORATION Total	441,335.00	-	441,335.00
CEMEX CONSTRUCTION MATERIALS FLORIDA, LLC	514,598.74	-	514,598.74
COASTAL CONSTRUCTION PRODUCTS Total	22,678.03	-	22,678.03
COMMERCIAL AIR Total	356,720.00	-	356,720.00
CONRAD YELVINGTON DIST. Total	343,002.51	-	343,002.51
COUNTY MATERIALS CORPORATION Total	42,355.10	-	42,355.10
CREATIVE INDUSTRIES Total	52,305.00	-	52,305.00
CROSSVILLE STUDIOS Total	70,073.11	-	70,073.11
C&S SUPPLY OF ORLANDO, INC. Total	333,806.00	-	333,806.00
DAKTRONICS, INC. Total	390,987.88	-	390,987.88
DAL-TILE DiSTRIB, INC. Total	95,618.17	-	95,618.17
DANT CLAYTON CORPORATION Total	294,490.00	-	294,490.00
DIVISION 10 DISTRIBUTORS, LLC Total	270,502.68	-	270,502.68
DUKE ENERGY Total	211,294.04	10,162.61	221,456.65
EIP CREDIT CO. LLC Total	36,750.00	-	36,750.00
ELECTRIC SUPPLY OF TAMPA, INC. Total	389,375.93	-	389,375.93
ENERGY TASK FORCE Total	22,690.00	-	22,690.00
ENVIRALUM INDUSTRIES, INC. Total	40,510.66	-	40,510.66
EWING IRRIGATION PRODUCTS INC. Total	651,094.54	-	651,094.54
FEDERAL EXPRESS Total	126.46	-	126.46
FERGUSON ENTERPRISES INC. #44 Total	614,110.89	-	614,110.89
FL DEPT. OF ENV. PROTECTION Total	900.00	-	900.00
FL DEPT. OF HEALTH Total	300.00	-	300.00
FORTERRA PIPE & PRECAST Total	21,407.04	-	21,407.04
FOUNDATION BUILDING MATERIALS Total	85,000.00	-	85,000.00
FRONTIER COMMUNICATIONS Total	2,640.32	-	2,640.32
GEHRING GROUP, INC. Total	457,155.00	-	457,155.00
GETSCO, INC. Total	23,300.00	-	23,300.00
GILBANE BUILDING COMPANY Total	85,148,930.49	700,653.93	85,849,584.42
GOLF SPECIALTIES, INC. Total	306,392.92	-	306,392.92
GRAYBAR ELECTRIC CO. INC. Total	468,758.94	-	468,758.94
GREEN BUILDING INITIATIVE Total	33,150.00	-	33,150.00
HD SUPPLY CONSTRUCTION & INDUST Total	12,479.88	-	12,479.88
HILTON DISPLAYS LLC Total	156,715.91	-	156,715.91

City of Dunedin
Toronto Blue Jays Spring Training Facility Renovation
Expenditure Detail
As of June 30, 2021

Vendor	Prior Periods	Current Period	Accumulated
	July 1, 2018 - Mar. 31, 2021	Apr. 1, 2021 - June 30, 2021	July 1, 2018 - June 30, 2021
HUGHES SUPPLY Total	163,150.96	-	163,150.96
IDEAL ALUMINUM PRODUCTS Total	35,716.67	-	35,716.67
INSIGHT PARTNERS Total	34,471.00	-	34,471.00
IRWIN SEATING COMPANY Total	594,735.06	-	594,735.06
JOHNSON-LANCASTER SALES Total	1,155,022.00	-	1,155,022.00
LANGHORN FLOORING Total	13,730.34	-	13,730.34
MACK INDUSTRIES, INC. Total	29,632.00	-	29,632.00
MASONPRO Total	10,817.93	-	10,817.93
MASONRY ACCESSORIES, INC. Total	5,404.19	-	5,404.19
MAYER ELECTRIC SUPPLY Total	839,986.21	-	839,986.21
MCGILL AIRFLOW LLC Total	170,006.81	-	170,006.81
METL-SPAN Total	86,758.47	-	86,758.47
MIRACLE RECREATION EQUIPMENT C Total	44,520.41	-	44,520.41
MOHAWK CARPET DISTRIBUTION Total	190,282.26	-	190,282.26
NUCOR-VULCRAFT SOUTH CAROLINA Total	314,695.00	-	314,695.00
OLDCASTLE COASTAL Total	75,886.37	-	75,886.37
PERFECTION ARCHITECTURAL SYSTEMS Total	36,000.00	-	36,000.00
POPULOUS INC. Total	5,516,730.30	-	5,516,730.30
R & R REBAR FABRICATORS Total	27,490.15	-	27,490.15
THE RELIABLE AUTOMATIC SPRINKLER CO. Total	73,644.99	-	73,644.99
REXEL USA, INC. Total	192,932.40	-	192,932.40
ROCHESTER INSULATED GLASS, INC Total	81,252.18	-	81,252.18
ROSI, LLC Total	126,454.46	-	126,454.46
RYAN HERCO FLOW SOLUTIONS Total	60,072.41	-	60,072.41
SHAW SPORTS TURF Total	629,506.00	-	629,506.00
THE SHERWIN WILLIAMS COMPANY Total	14,995.65	-	14,995.65
SITE ONE LANDSCAPE SUPPLY, LLC Total	84,680.71	-	84,680.71
SMITH FENCE COMPANY Total	237,714.00	-	237,714.00
SOUTHEASTERN LAUNDRY EQUIPMENT Total	138,768.00	-	138,768.00
DISTRICT Total	1,245.75	-	1,245.75
SOUTHWESTERN SUPPLIERS, INC. Total	77,631.48	-	77,631.48
SPECIFIED SALES ASSOCIATES Total	38,107.45	-	38,107.45
SPORTSFIELD SPECIALITIES Total	852,800.50	-	852,800.50
STAN WEAVER & CO. Total	115,865.00	-	115,865.00
TAMPA BAY TIMES Total	2,245.75	-	2,245.75
TAMPA WINSUPPLY CO. Total	317,403.60	-	317,403.60
TAW POWER SYSTEMS INC. Total	118,100.00	-	118,100.00
TECHNICAL GLASS PRODUCTS, INC. Total	138,316.38	-	138,316.38
TERRACON CONSULTANTS Total	242,832.04	1,127.50	243,959.54
TIFTON PHYSICAL SOIL TESTING Total	3,100.00	-	3,100.00
TITAN FLORIDA Total	52,717.63	-	52,717.63
TOM BARROW CO. Total	87,310.00	-	87,310.00
TRANE US, INC. Total	166,873.00	-	166,873.00
U.S. WHOLESALE PIPE & TUBE Total	37,001.61	-	37,001.61
VARCO PRUDEN BUILDINGS Total	680,150.50	-	680,150.50

City of Dunedin
Toronto Blue Jays Spring Training Facility Renovation
Expenditure Detail
As of June 30, 2021

Vendor	Prior Periods July 1, 2018 - Mar. 31, 2021	Current Period Apr. 1, 2021 - June 30, 2021	Accumulated July 1, 2018 - June 30, 2021
VIRACON, INC. Total	30,137.88	-	30,137.88
YKK AP AMERICA, INC. Total	95,393.00	-	95,393.00
Total Expenditures	\$ 107,855,331.41	\$ 711,944.04	\$ 108,567,275.45

Section V

Compliance with Criteria In Effect When Certified

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

**City of Dunedin Compliance with Criteria In Effect When Certified
under Section 288.11631, Florida Statutes**

Criterion No. 1

The applicant is responsible for the construction or renovation of the facility for a spring training franchise or holds title to the property on which the facility for a spring training franchise is located.

Compliance with Criterion No. 1

The applicant presents warranty deeds for the property on which the spring training activities take place and on which the construction/renovation was completed. (See Appendix)

Criterion No. 2

The applicant has a certified copy of a signed agreement with a spring training franchise. The signed agreement with a spring training franchise for the use of a facility must, at a minimum, be equal to the length of the term of the bonds issued for the public purpose of constructing or renovating a facility for a spring training franchise. If no such bonds are issued for the public purpose of constructing or renovating a facility for a spring training franchise, the signed agreement with a spring training franchise for the use of a facility must be for at least 20 years. Any such agreement with a spring training franchise for the use of a facility cannot be signed more than 4 years before the expiration of any existing agreement with a spring training franchise for the use of a facility. The agreement must also require the franchise to reimburse the state for state funds expended by an applicant under this section if the franchise relocates before the agreement expires. The agreement may be contingent on an award of funds under this section and other conditions precedent.

Compliance with Criterion No. 2

The applicant presents copies of the signed agreements related to spring training activities at the facilities. (See Section II)

Criterion No. 3

The applicant has made a financial commitment to provide 50 percent or more of the funds required by an agreement for the construction or renovation of the facility for a spring training franchise. The commitment may be contingent upon an award of funds under this section and other conditions precedent.

Compliance with Criterion No. 3

The applicant presents evidence of local match in the form of a newspaper article stating that funds are committed from the local tourist development tax, a City of Dunedin resolution authorizing the license agreement, construction project and funding, and excerpts from the City of Dunedin's Adopted Annual Budget 2021 related to stadium fund revenues and expenditures. (See Appendix)

Criterion No. 4

The applicant demonstrates that the facility for a spring training franchise will attract a paid attendance of at least 50,000 persons annually for the spring training games.

Compliance with Criterion No. 4

Over a fourteen-year period (2006 – 2019) the average attendance at spring training games at the Dunedin facility has been 67,953. At no time during that period did attendance drop below 50,000. (See Appendix)

In 2020, the first spring training season held in the newly renovated stadium, the COVID-19 pandemic forced the cancelation of 5 of the 16 scheduled games or 31% of the schedule. Overall attendance for the 2020 season was 46,865, an average of 5,207 per game or 61% capacity. Using these figures, the applicant believes attendance for the full season, had it been played, would again exceed 50,000 by a large margin.

The 2021 season was wholly impacted by the continuing COVID-19 pandemic. Stadium capacity was limited to 1,275 people per game, in accordance to CDC guidelines for live sporting events. Of 14 games played, average attendance was 1,131 or about 87% capacity.

Criterion No. 5

The facility for a spring training franchise is located in a county that levies a tourist development tax under Section 125.0104, Florida Statutes.

Compliance with Criterion No. 5

Pinellas County does levy a tourist development tax, as indicated by information taken from the Pinellas County Tourist Development Council's website. (See Appendix)

Section VI

Compliance with Section 288.1167, Florida Statutes

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

FDEO 2021 Annual Report

City of Dunedin

The City of Dunedin's policy is to provide fair and equitable opportunity for all business entities to compete for contracts and services to be provided to the city. With regard to the operations at the spring training facilities, under the terms of the license agreement with the spring training franchise, the city does not have any concession or operational service contract opportunities for the current year.

Section VII

Certification of Information and Documentation

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

August 10, 2021

**Florida Department of Economic Opportunity
Division of Strategic Business Development
107 East Madison Street, MSC 80
The Caldwell Building
Tallahassee, FL 32399-0001
ATTN: Ryan Fierst**

Dear Ms. Fierst:

The City of Dunedin is pleased to submit this Annual Report to the Florida Department of Economic Opportunity, related to Spring Training activities pursuant to the 2018 funding agreement between the City and the FDEO (Contract Number SB 18-007).

In accordance with the reporting requirements of Section 288.11631, FS as outlined in that agreement, I am certifying by this letter that the information contained in this Annual Report is true and correct.

Please do not hesitate to contact us if you have any questions or need additional information.

The City of Dunedin appreciates your assistance in the retention of our Spring Training franchise.

Sincerely yours,



Julie Ward Bujalski
Mayor, City of Dunedin

cc: **Jennifer K. Bramley, City Manager**
Jorge Quintas, Deputy City Manager
Vince Gizzi, Parks & Recreation Director
Les Tyler, Finance Director

Section VIII
Attendance at Spring Training Games

City of Dunedin
2021 Annual Report on Spring Training Activities
To the Florida Department of Economic Opportunity

Toronto Blue Jays 2021 Spring Training Attendance

Attendance at Spring Training Games Since the Last Reporting Period

Toronto Blue Jays – TD Ballpark/Dunedin Stadium (1,275 Capacity due to COVID-19)

Mon	Mar	01	Pittsburg Pirates	Dunedin	1,032
Tue	Mar	02	Philadelphia Phillies	Dunedin	1,002
Fri	Mar	05	Baltimore Orioles	Dunedin	1,102
Sat	Mar	06	Philadelphia Phillies	Dunedin	1,151
Tue	Mar	09	Philadelphia Phillies	Dunedin	1,163
Thu	Mar	11	Detroit Tigers	Dunedin	1,168
Sat	Mar	13	Baltimore Orioles	Dunedin	1,130
Sun	Mar	14	New York Yankees	Dunedin	1,173
Wed	Mar	17	New York Yankees	Dunedin	1,171
Sun	Mar	21	New York Yankees	Dunedin	1,156
Mon	Mar	22	Detroit Tigers	Dunedin	1,135
Thu	Mar	25	Detroit Tigers	Dunedin	1,120
Fri	Mar	26	Philadelphia Phillies	Dunedin	1,171
Sun	Mar	28	Detroit Tigers	Dunedin	1,163

Toronto Blue Jays Season Total **15,827**

Season Average **1,131***

*Based on games played (14)

FDEO 2021 Annual Report

City of Dunedin

Toronto Blue Jays 2021 Regular Season Attendance

Attendance at Regular Season Games Played at TD Ballpark in 2021

Toronto Blue Jays – TD Ballpark/Dunedin Stadium (1,600 Capacity due to COVID-19)

Thu	Apr	08	Los Angeles Angels	Dunedin	1,348
Fri	Apr	09	Los Angeles Angels	Dunedin	1,523
Sat	Apr	10	Los Angeles Angels	Dunedin	1,292
Sun	Apr	11	Los Angeles Angels	Dunedin	Rained Out
Mon	Apr	12	New York Yankees	Dunedin	1,576
Tue	Apr	13	New York Yankees	Dunedin	1,550
Wed	Apr	14	New York Yankees	Dunedin	1,613
Tues	Apr	27	Washington Nationals	Dunedin	1,471
Wed	Apr	28	Washington Nationals	Dunedin	1,274
Fri	Apr	30	Atlanta Braves	Dunedin	1,629
Sat	May	01	Atlanta Braves	Dunedin	1,634
Sun	May	02	Atlanta Braves	Dunedin	1,554
Fri	May	14	Philadelphia Phillies	Dunedin	1,171
Sat	May	15	Philadelphia Phillies	Dunedin	1,397
Sun	May	16	Philadelphia Phillies	Dunedin	1,107
Tue	May	18	Boston Red Sox	Dunedin	1,566
Wed	May	19	Boston Red Sox	Dunedin	1,581
Thu	May	20	Boston Red Sox	Dunedin	1,562
Fri	May	21	Tampa Bay Rays	Dunedin	1,437
Sat	May	22	Tampa Bay Rays	Dunedin	1,514
Sun	May	23	Tampa Bay Rays	Dunedin	1,496
Mon	May	24	Tampa Bay Rays	Dunedin	1,641

Toronto Blue Jays Season Total **30,936**

Season Average **1,473***

*Based on games played (21). One game was rained out and rescheduled for August in Buffalo, NY.

Section IX

Additional Documents or Certifications As Requested

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

FDEO 2021 Annual Report

City of Dunedin

No additional documentation or certifications have been requested by the DEO at this time.

Section X

Efforts to Promote and Advertise the Dunedin Facility

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

FDEO 2021 Annual Report

City of Dunedin

The applicant has utilized multiple methods to promote the 2021 Spring Training season and facility. In addition to local and national news outlets and the City of Dunedin website, the applicant promoted Spring Training on several social media accounts. The City's Facebook page has over 30,000 followers and the Twitter and Instagram accounts have approximately 4,500 followers each. Example posts include interviews with Toronto Blue Jays staff, photos of the new Stadium, and links to purchase tickets for the games.

The applicant has included sample entries from the City of Dunedin website and news coverage of the 2021 spring training season.



Spring Training

Spring Training is Here - Welcome Blue Jays & Fans!

Come see the Toronto Blue Jays at TD Ballpark, Dunedin Florida.

- [2021 Spring Training Schedule](#) · [Printable Schedule](#)
- [Buy Tickets](#)
 - The official site for Toronto Blue Jays Spring Training and Regular Season tickets are available via Ticketmaster at: <https://www.mlb.com/bluejays/tickets>. Please note, there are other websites and vendors selling aftermarket tickets. The City of Dunedin and Toronto Blue Jays do not have any authority over these prices or transactions.
- [Getting Around Dunedin & Parking](#)
- [Health & Safety Protocol](#)
- [TD Ballpark](#) (driving directions, policies & info)
- [Tourism Guide - Visit Dunedin](#)
- [Toronto Blue Jays official website & Facebook page](#)

Toronto Blue Jays open 2021 MLB season in Dunedin

The Toronto Blue Jays will call Dunedin home for at least the start of the 2021 regular MLB season. The first three regular season homestands will be played in Dunedin's very own TD Ballpark! [Read more...](#)

TD Ballpark

[373 Douglas Avenue](#)

Dunedin, FL 34698

Box Office: 727-733-9302



Blue Jays will open season in Dunedin

The team will host fans in a limited 15-percent capacity at TD Ballpark for the first two homestands.

<



The Toronto Blue Jays are set to announce that they will open the 2021 regular season at their spring training base in Dunedin. [CHRIS URSO | Times (2020)]

By **Marc Topkin**

Published Feb. 17

Updated Feb. 18

The Rays are no longer the only major-league game in town.

The Toronto Blue Jays made official Thursday what had seemed obvious, that they will start the 2021 regular season playing “home” games at their spring training base in Dunedin.

The Jays announced initial plans to play their first two homestands at TD Ballpark, with the first game April 8. The length of their stay is uncertain, though

very unlikely to last the entire season.

They hope to return to Toronto at some point during the season if Canadian travel restrictions related to the pandemic are relaxed. But if not, they also have plans to relocate to another interim home in Buffalo, N.Y., once the Florida summer weather becomes a factor, with a likely early June cutoff. The Jays played “home” games during the 2020 season in Buffalo, the base for their Triple-A team.

The Jays plan to host fans for the games in Dunedin, roughly 1,000 in a pod-seating arrangement of about 15-percent capacity. Details are expected soon.

Jays team president Mark Shapiro said Dunedin, Pinellas County and Florida state officials “have been incredibly supportive” in facilitating hosting big-league games in a city of about 36,000.

“I think it’s going to be historic and maybe fun for the city of Dunedin to have Major League Baseball played there, something no one ever considered happening,” Shapiro said.

The Jays also got cooperation from the Rays, who had to grant permission since they control the territory, with the stadiums just 20 miles apart. Major League Baseball and the players union also had to give approval. Jays games are not expected to be broadcast on radio or TV in the Tampa Bay area.

“The Rays were one of our first phone calls,” Shapiro said. “We wanted to ensure that we were respectful, that it is clearly their territory, that we didn’t plan on having a long-term presence. ... They’ve been incredibly supportive. We’ve tried to be respectful, as well, understand that we’re not trying to take their fans and we’re not trying to stake a claim to this territory and this area beyond it being our spring and our training home, and that’s what we hope it continues to be.”

The Jays' first homestands are April 8-14 (against the Angels and Yankees) and April 27-May 2 (Nationals, Braves). The next two start May 14 and June 1. Shapiro said they hope to make decisions about a month ahead of time.

How long the Jays stay is tied to how soon they think they can get back to Toronto. If they get to May and expect the Canadian restrictions could be lifted soon, Shapiro said they would be willing to navigate some of the Dunedin summer heat and rain to avoid the logistical challenges of an interim move to Buffalo. If a return date is not certain, they would most likely shift their base to Buffalo in early June and relocate their Triple-A team.

A major reason to make the decision now was to avoid the uncertainty that hung over the team for the July re-start of the 2020 season, Shapiro said, "to provide our players with some peace of mind and certainty at least as to how we'll start our season." He said Dunedin was their choice over Buffalo and 30 other minor-league sites, plus former and current big-league stadiums that would be shared.

The Jays will have to make some changes and improvements to the stadium, which reopened last spring after an extensive renovation. The primary concern is reaching major-league standards with the lighting, even after last year's reported \$600,000 upgrade in preparation to potentially host games.

“The height of the lightstands is still an issue,” Shapiro said. “Balls can be lost above that. It is certainly not a typical major-league lighting scenario, so we’re going to bring in four extra light towers to supplement that and hope that gets it up to par.”

The Jays also will have to expand clubhouse and workout facilities, especially for the visiting teams, to meet league distancing requirements, as well as adding brand signage. They haven’t decided whether to do pregame work at the stadium, or at their nearby training facility and bus over for the games. TD Stadium will be hitter-friendly, especially to lefties. Conflicts with the minor-league Dunedin Blue Jays, who open play in May, also will have to be resolved, though they could play at the training complex.

Dunedin officials are excited to have the Jays, who compete with the Rays in the American League East.

“I think it’s wonderful,” said parks and recreation director Vince Gizzi. “We’re a huge baseball city. We’re huge Toronto Blue Jays fans. ... To have their home opener and their team playing their regular-season games in Dunedin, I can’t tell you how excited our community is going to be.”

Said city manager Jennifer Bramley, “We’re happy to have our partners and friends here for a little bit longer. All of the footwork was done by the Blue Jays. They had a safety plan, it’s a really good safety plan. It meets all of the CDC requirements. Of course, they always knew our arms are wide open for an extended season or the start of their regular season here.

“... We’re certainly hoping (they stay longer into the summer). We’re hoping some of that title town, good luck will rub off on them, too.”

The Jays will be the second Toronto-based team to make an interim home in Tampa. The NBA Raptors committed to the move for the first half of their season, then said last week they would [stay for the full season, which ends in May](#), with playoffs extending potentially into July. The *Tampa Bay Times* reported [the Toronto and Montreal MLS teams have talked to Tampa officials](#) about a temporary relocation.

Staff writer Mari Faiello contributed to this report.

UP NEXT: [Rays trade of Ronaldo Hernandez a product of circumstance](#)



MARC TOPKIN
Rays Reporter

SPORTS / RAYS

Rays looking forward to 'road' trip at Dunedin

"It should be a lot of fun," manager Kevin Cash says of facing the Blue Jays in Toronto's final four games this season at TD Ballpark.



The Rays will be the last team to face the Blue Jays this season in Dunedin. Toronto is heading to Buffalo, N.Y., after the series for the rest of the summer. [CHRIS URSO | Times]

By **Joey Johnston**

Published May 20

Updated May 20

The Rays will continue their road trip Friday night by heading home — sort of. Officially, it's the start of a four-game road series against the Toronto Blue Jays, but the games will be played at Dunedin's TD Ballpark, the team's temporary home due to the coronavirus.

TD Ballpark is about 22 miles from Tropicana Field. Rays players will sleep in their own beds and have the option of driving themselves to Dunedin, though a bus will depart from the Trop.

"It should be a lot of fun," Rays manager Kevin Cash said. "The guys will appreciate that we're wearing gray uniforms, but we're getting to sleep at home.

ADVE

Tampa Bay Times

We'll have to play well to have success because Toronto is a good ball club. We'll take as many Rays fans as they'll allow in or want to show up. It's unique. I'm excited to go over there."



ADVERTISEMENT

The Blue Jays have played 17 major-league games this season at Dunedin, which is the team's spring-training home. After the Rays finish the wraparound series Monday afternoon, the Blue Jays will shift this season's home field to Buffalo, N.Y., in a move to avoid potential rainouts during Florida's summertime rainy season.

"It works out in our favor," Rays outfielder Brett Phillips said. "We get to go home, sleep in our beds, see our wives and just stroll on over to Dunedin for a big-league game, which is crazy. Regardless of the circumstances, we're going to show up and treat it like we're playing in Toronto.

"With the (stadium's) renovation, it sounds like it's pretty nice over there. It looks like the ball flies from what I've seen. It's going to be interesting how many Blue Jays fans compared to Rays fans (will be there). I know a lot of Canadians live in our area with summer homes, so I'm sure there will be quite a few Blue Jays fans there, rightfully so. We're going to treat it like a regular big-league game."

A laugh, then a shot



Rays third baseman Joey Wendle gives a hat to centerfielder Brett Phillips during the ninth inning. [JULIO CORTEZ | Associated Press]

ADVERTISEMENT

There was a comedic moment in Thursday's ninth inning. With the game out of hand, the Orioles saved their pitching and turned to utility player Stevie Wilkerson for the mound. After Wilkerson got the first two outs, Joey Wendle swung and missed at a 45-mph offering. Wendle stepped out, trying to keep a straight face,

Tampa Bay Times

knowing he would take grief back in the Rays' dugout. On the next pitch, he drilled a solo home run to rightfield.



"It's almost like a mental battle hitting against a position player," Wendle said. "A lot of guys don't like it. I knew everybody in the dugout was laughing, especially our fearless manager (Cash). I figured he was having a good time with that one. I got one massive cut off, at least."

"I give that guy (Wilkerson) credit, it's amazing he can actually command the baseball at that velocity," Cash said. "It's not an easy thing for hitters to face a position player. All the pressure is on Joey. He got a hold of it and hit it a long way."

Cash did enjoy the sequence, but it didn't diminish his appreciation of Wendle — not by a long shot.

"He means the world to our club," Cash said. "The way we're able to stick him at third, at short or at second and get elite defense at any spot we ask him to play ... we're fortunate to have that kind of versatility from a guy who's that good of an offensive player."

ADVERTISEMENT

Glasnow ready for more



Starting pitcher Tyler Glasnow will be first up when the Rays take on the Blue Jays in Dunedin on Friday night. [IVY CEBALLO | Times]

Right-hander Tyler Glasnow, coming off his career-longest outing (eight innings in no-decision against the Mets), said he's eager to keep going deep into games.

"It was cool (because) I've never done that before," Glasnow said. "I've felt I was capable of it. With how baseball is now, they don't let pitchers go that long. It was a cool accomplishment. Hopefully, I can do it again."



Glasnow, who has never beaten the Blue Jays, said he isn't worried about pitching in Dunedin, where home runs have been commonplace.



"You're just out there competing and trying to get guys out," Glasnow said. "I don't really care about the surroundings. I only have to control a little bump or whoever I'm throwing to. I'm going to treat it like any other start."

Miscellany

Friday night, the Rays can tie their longest win streak (eight games) since 2018. ... The Rays are 21-11 after a 5-8 start to the season. ... After Thursday's game, reliever Louis Head was optioned to Triple-A Durham. A corresponding move is expected Friday and it could be the elevation of right-hander Michael Wacha (hamstring) from the injured list. Cash said Wacha made it through his bullpen work okay and was expected to be activated during the Blue Jays' series. ... Shortstop Willy Adames, who suffered calf cramps on Wednesday night's final play, didn't play Thursday but that was planned. Cash said Adames will be full-go in the Blue Jays' series.

ADVERTISEMENT

...

[Sign up for the Rays Report weekly newsletter](#) to get fresh perspectives on the Tampa Bay Rays and the rest of the majors from sports columnist John Romano.

Never miss out on the latest with the Bucs, Rays, Lightning, Florida college sports and more. Follow our Tampa Bay Times sports team on [Twitter](#) and [Facebook](#).

UP NEXT: [Rays sweep Orioles, win streak up to seven in a row](#)

YOU MIGHT ALSO LIKE

Were Astros cheating against Rays in 2019 playoffs?

Yesterday
• Sports



Red-hot Rays take on the league's second-best team next

Yesterday
• Sports



ADVERTISEMENT

9 Years Ago They Were Called the World's Most Beautiful Cities

Florida: Say Bye To Expensive Solar Panels If You Own A Home in Orlando

New Portable AC Everyone in America is Talking About

[HOME](#) > [MLB](#)

Blue Jays to Play Home Games in Florida to Start 2021 Season

NICK SELBE · FEB 17, 2021

A year after playing their home games in Buffalo for the entire 2020 season, the Blue Jays have found another new home for 2021—at least to start.

The Blue Jays will play their home games at their spring training facility in Dunedin, Fla., to begin the 2021 campaign, the team announced on Thursday.

The decision stems from pandemic-related border restrictions in Canada, which have also forced the NBA's Raptors to relocate to Tampa for the 2020–21 season. Last year, the Blue Jays played their home games at Sahlen Field, home of their Triple-A affiliate Buffalo Bisons.

The Blue Jays will start the 2021 season on a six-game road trip before their home opener against the Angels on April 8. The team will continue to play at TD Ballpark in Dunedin through at least a three-game home stand against the Braves that ends on May 2.

[Get *SPORTS ILLUSTRATED's* best stories every weekday. Sign up now.](#)

Team president Mark Shapiro said the club could possibly return to Buffalo in June due to the heat and humidity in Florida. He hopes games can eventually be played in Toronto during the summer.

"We're looking at the circumstance that the alternatives for our season lie in some combination of Dunedin, Buffalo and Toronto," Shapiro said, [per MLB.com](#).

The team's possible move to Buffalo later in the season will depend on the rollout of the COVID-19 vaccine and whether the Canada-U.S. border remains closed to nonessential travelers who are not Canadian citizens. If the Blue Jays think they'll be allowed to play in Toronto sooner than expected, they will stay in Florida until they can return home. If not, the club will head to Buffalo and its Triple-A affiliate team will move to an alternate playing site. The Blue Jays are working on finding the Bisons a temporary home.

TD Ballpark in Dunedin seats around 8,500 fans and underwent significant renovations in 2019–20. The Blue Jays intend to limit seating capacity at games to 15%.

Sports

Blue Jays Unveil State-Of-Art Training Complex In Dunedin

In addition to spring training games, the Toronto Blue Jays will be calling Dunedin home for at least the start of the 2021 regular season.

By D'Ann Lawrence White, Patch Staff
Mar 1, 2021 2:33 pm EDT | Updated Mar 2, 2021 11:37 am EDT

Like 249 Share

Reply (4)



Last week, the Toronto Blue Jays unveiled its new, state-of-the-art Player Development Complex. (Toronto Blue Jays)

DUNEDIN, FL — The Toronto Blue Jays are making themselves at home in their new, state-of-the-art Player Development Complex.

Commercial Bench

Belson Outdoors®

Sitting on a 65-acre site in Dunedin, the complex features six full fields, two half fields, 20 gang mounds, 12 covered batting cages, a 155-by 150-foot covered turf practice field and a 6.79-degree, 168-foot-long speed hill.

Subscribe

The site's 115,000-square-foot building houses Major and Minor League Blue Jays for the first time.

In 2017, the Blue Jays and the city of Dunedin hammered out a deal for the MLB team to continue spring training and playing its home Grapefruit League games in Dunedin for the next 25 years provided the existing stadium at 373 Douglas Ave., which was built in 1990, be renovated and the team training facility at the Louis A. Vanech Recreation Complex be expanded and updated.



The bulk of funding for the \$102 million (\$96.6 million in construction costs) project came from Pinellas County tourist development tax money (about \$42 million). The state kicked in another \$14 million, the city of Dunedin contributed \$5.66 million and the ball club invested more than \$20 million.

When the ink on the 25-year lease was dry, the Blue Jays became the only Major League franchise to use the same spring training facility since its founding.

Key features of the new training facility include:

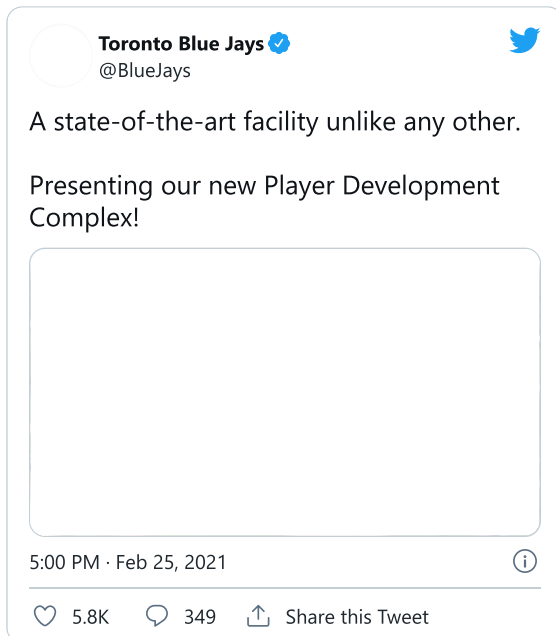
- Two floor indoor/outdoor weight room (totaling 22,539 square feet) with four garage doors that open to nearly 9,000 square feet of partly covered outdoor turf and a 3,400-square-foot second-floor cardio loft
- Equipped with more than 40,000 pounds of weighted accessories and barbells
- Major League clubhouse (3,750 square feet) with 72 custom, 8-foot-tall wood lockers
- Three Minor League locker rooms totaling 219 lockers
- Hydrotherapy room (2,495 square feet) with a 15- by 45-foot custom depth pool at 4, 5 and 6 feet plus two hot and two cold tubs at 4 feet deep
- Kitchen (2,436 square feet) and two dedicated Major/Minor League dining rooms totaling nearly 5,000 square feet
- Three sport science labs for applied research, movement and pitching
- Three discipline workrooms for hitting, pitching and base running/defense
- On-site barber shop, vendor room, Minor League player lounge and grab 'n go fridges and nutrition stations throughout the complex

Blue Jays in Dunedin were disappointed last year when the spring training games in the newly renovated stadium was not held in March.



This year, however, the Blue Jays will be in Dunedin for an extended stay that includes at least seven regular-season games at the TD Ballpark.

"Like all Canadians, we had hoped to see improvements in the public health outlook as we neared the 2021 baseball season," said the Blue Jays management in a statement. "With the ongoing Canada-U.S. border closure, we have made the difficult decision to play the first two homestands of the 2021 regular season (through May 2) at TD Ballpark in Dunedin with the hopes of a return to play at Rogers Centre in Toronto as soon as possible."



The Toronto Blue Jays began 2021 Spring Training games Feb. 28, beating the New York Yankees 6-4 at Steinbrenner Field. They tied with the Pirates on Monday 2-2.

The Jays will face the Phillies at 1:07 p.m. Tuesday. [See schedule.](#)

The team is welcoming fans to TD Ballpark for Grapefruit League home games at 15 percent capacity with increased health and safety protocols. The renovated ballpark seats 8,500 fans.

Ticket purchasers will receive a guide with additional TD Ballpark health and safety protocols before each game; these include:

- Tickets sold in pods of two or four seats, spaced a minimum of 6 feet apart
- Face coverings required for entry; fans ages 2 and older are required to wear them in the ballpark, except when eating or drinking in their seats
- Mobile ticketing required for entry to limit touchpoints
- Symptom screening prior to entry
- Concession stands will feature social distance markers and prepackaged food and utensils
- Hand sanitizing stations available throughout the stadium
- No player autographs

See related stories:

- [Toronto Blue Jays To Start 2021 MLB Season Based In Dunedin](#)
- [Blue Jays Celebrate Opening Of Renovated Stadium At Season Opener](#)

80°

LIVE NOW / WATCH NEWS
CHANNEL 8 ON WTTA

LATEST INFO / PINEY POINT
WASTEWATER BREACH

PINELLAS COUNTY

Dunedin businesses hope to see boost from Blue Jays regular-season games



80°

Daily News

SIGN UP

DUNEDIN, Fla (WFLA) – While Spring Training will end in a few days, the City of Dunedin will go into extra innings with the Toronto Blue Jays.

“The restrictions they have in Canada including the in and out restrictions of going across the border and then having to quarantine for 14 days. Obviously, that’s not going to work with teams coming in and out to play against them,” Dunedin City Commissioner and Liaison for the Toronto Blue Jays Maureen Freaney said.

Commissioner Freaney tells 8 On Your Side this is historic for the city.

“It’s like a huge shot in the arm for the whole community,” added Freaney.

Local businesses are hoping the extra baseball games will then bounce back after Spring Training was cut short last year due to the pandemic.

“We were cut off on St. Patty’s day last year. It hurt us a lot because this is a lifeline for us here,” VFW Post 2550 Commander Frank Vanore said.

VFW Post 2550 is located right across from the stadium. They sell parking spots during home games with the money going toward their programs.

“It helps us do our programs that we are compelled to do locally though the city, the state, county, and national. This is where it hurt us. We struggled through it, but this helps us out a lot,” added Commander Vanore.

Blue Jays flags and signs can be seen all over Downtown Dunedin.



80°



Owner of Key West Express Boutique, Soozy Naylor-O'Donnell tells 8 On Your Side the extra baseball games will have a significant impact on small businesses like hers.

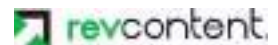
“I think last year it took us back to almost zero and now everything is a gift because we appreciate everything so much more. You don't take the season for granted like you normally would do.”

The first regular-season home game with the Blue Jays is set for April 8 against the Los Angeles Angels.

Copyright 2021 Nexstar Media Inc. All rights reserved. This material may not be published, broadcast, rewritten, or redistributed.

SHARE THIS STORY

AROUND THE WEB



Facilities, Regular Season Games Highlight Lengthy Relationship Between Dunedin, Toronto Blue Jays

Contributor



Tom Layberger
SportsMoney



Follow



TD Ballpark in Dunedin, Fla., which was renovated following 2019 spring training, will host Toronto ... [+] TOM LAYBERGER

A display case in the lobby of the Dunedin Public Library is devoted to Toronto Blue Jays' spring training collectibles, a few of which highlight the team's history within the city that

is located on Florida's west coast.

Perhaps the baseball used for the first pitch against the Angels on April 8, or some other memento, could be added to the display. After all, that will be the first regular season game ever played in Dunedin.

“I don't think anybody ever imagined there would be (regular season) major league games taking place in Dunedin,” said Mark Shapiro, the Blue Jays' president and CEO.

Due to COVID-19 travel restrictions imposed by the Canadian government that continue to be in effect, it was [announced](#) February 18 the Blue Jays will remain in Dunedin for at least the first couple of home stands starting with a four-game series against the Angels.

While respecting that hosting the Blue Jays for [regular season games](#) is a byproduct of the pandemic, the city of Dunedin is grateful and excited to have the team remain in town until at least through the May 2 series finale against the Braves.

“Obviously, the Blue Jays would love to be in Toronto for the start of the season and have business as usual,” said city commissioner Maureen Freaney, during a meeting in her office, which includes a few Blue Jays items. “For us, somehow in this darkness there is this light. It really is a little shot in the arm for the local economy and even for the citizens, who are excited to have additional opportunities to see the team play in their hometown.”

MORE FOR YOU

Rebuilding Army's Football Schedule Took Many Long Days, Numerous Revisions

USF's Bryce Miller Has Successfully Transitioned From NAIA To College Football's Top Level

Colleges Launching New Football Teams Face More Challenges During Coronavirus Pandemic

According to data supplied by the city, the economic impact of spring training in [Dunedin](#) for 2019 was \$112.8 million. Last year, when the team played 10 of its 15 games at newly-renovated TD Ballpark before the virus-forced shutdown, the impact was \$79.8 million.

This year, spring training attendance has been limited to 15%, or about 1,200 in the 8,500-seat ballpark, a figure Shapiro said could change by the regular season depending on the public health situation.

Naturally, far fewer people than normal are attending games and far fewer people in general have traveled to the region. However, having some fans at the ballpark following a rough year is a wonderful sight and many local businesses, at least to some degree, have benefited.

“There will definitely be some positive numbers that will come out of it, but nowhere near normal times,” said Freaney, noting how relatively few Canadians made the trip south this year. “With the Blue Jays playing, even though it is 15% of capacity, at least baseball is here and keeping them here for the first part of the regular season gives everybody a spirit lifter.”

The stadium renovation and the recent completion of the Blue Jays’ player development complex, a three-mile drive from the ballpark, certainly lifted some spirits.

The combined cost of the [projects](#) was \$111.5 million. The Blue Jays committed \$50 million with Pinellas County (\$41.7 million via a bed tax), the state of Florida (\$13.7 million) and the city of Dunedin (\$6.1 million) accounting for the rest.

A major renovation of TD Ballpark commenced when the club headed north in 2019 and was completed in time for spring training last year. The finishing touches on the 65-acre player development [complex](#), a two-year project, were applied last month. The upgrades came on the heels of the team and the city entering a new 25-year lease agreement in late 2017.

The projects serve as a kind of exclamation point to the relationship between Dunedin and the Blue Jays since the team's inception in 1977. The Blue Jays are the only major league team to have not changed their spring training location and have played in the same stadium the entire time.

“I am incredibly excited for what the impact of the facilities and our footprint in Dunedin will mean to the Blue Jays organization,” said Shapiro. “I am more confident that it is part of a championship foundation for us. There is a sentimental part of me as well that is excited to be able to continue to maintain connectivity to the only spring home we have ever had.”



The Toronto Blue Jays new player development complex in Dunedin, Fla. was completed in February ... [+] TORONTO BLUE JAYS

What is unique today that was not so unique as far as spring training locations when the Blue Jays first arrived more than 40 years ago, is the ballpark and player development complex are literally part of their respective neighborhoods. Furthermore, everything that anybody attending a game at TD Ballpark can want is in walking distance. That might include going for a postgame stroll on scenic Edgewater Drive along Saint Joseph Sound.

“We are at the point where we have the charm of old-world spring training in that it is the only stadium and only facility in the middle of a neighborhood,” said Shapiro. “That is how all the facilities used to be. We are still in the middle of a neighborhood, but with all the modern resources necessary. In my mind, it is the best of all worlds because it has a foothold in the tradition of the Blue Jays’ history with Dunedin and the history of a traditional spring training, but all the opportunities for a competitive advantage as well.”

TD Ballpark, which is also home to the Blue Jays’ Class A affiliate in the Florida State League, had LED light fixtures installed as part of the renovation. Four portable light towers will be added starting with the first night game against the Tigers on March 23. The additional lighting is necessary to bring the overall lighting of the ballpark up to MLB standards, including for tracking fly balls in a venue that does not have upper decks from which light fixtures can be installed.

It is another pandemic-era example of the Blue Jays making the best of a situation when it comes to a home away from home. Last summer the team overcame numerous hurdles to make the postseason while playing “home” games at their Triple-A ballpark in Buffalo.

Shapiro has said that Buffalo, in addition to Dunedin, could host regular season games before the team finally returns to Rogers Centre. He noted “work of a permanent nature” needs to be addressed at Sahlen Field prior to playing in Buffalo again.

A layover in Buffalo might be necessary as remaining in Florida for any portion of the summer could be disruptive with unrelenting heat and humidity as well as thunderstorms that could play havoc with the schedule.

“Obviously, there is a point in time where Dunedin, from a weather perspective, is not a great alternative,” he said.

For at least two homestands during the regular season’s opening month, Dunedin, with a population of about 37,000, will get plenty of attention.

“We are proud of our stadium and we have received amazing feedback since it was renovated,” said Freaney. “It is very exciting for us to have the Blue Jays here for regular season games.”



Dunedin's business owners gleeful over baseball's return

A number of proprietors have noticed an uptick in business thanks in large part to having regular season baseball in the town of 36,000.



 May 11, 2021  by Tom Layberger  0 comments

A group of Atlanta Braves fans, sporting the team's jerseys and caps, were walking along Dunedin's Douglas Avenue about two hours before their team played the Toronto Blue Jays.

One of the fans was overheard saying that he arrived from North Port, home of the Braves' spring training complex, and was looking forward to spending a three-day baseball weekend in Dunedin.

That fan's weekend plans would have put a smile on the faces of local business owners. In fact, a number of proprietors have noticed an uptick in business thanks in large part to having regular season baseball in the town of 36,000.

Due to the Canadian government restricting cross-border travel during the pandemic, the Blue Jays have been playing home games at TD Ballpark. They have one homestand remaining in Dunedin before moving to Buffalo, home of their top minor-league affiliate, with the hope they can eventually return to Toronto.

Though attendance has been capped at about 1,600, in the 8,500-seat venue which serves as the Blue Jays' spring training home, many of those who attended games through the first two homestands spent time and money elsewhere in Dunedin.

"We have had a lot of positive feedback from businesses indicating that foot traffic is up," says city commissioner Maureen Freaney. "We are certainly seeing out-of-state license plates, and many are here for the baseball games."

During the first two homestands, the Blue Jays played the Angels, Yankees, Nationals and Braves. While the team has a deep-rooted local following, that dates to its inaugural season of 1977, there are plenty of fans in town rooting for the visitors.

Many of those fans have also made their way to the local establishments, including Home Plate restaurant. Home Plate is located about, well, a couple of hundred feet from home plate. The eatery is directly across Douglas from the ballpark.

"We get a lot of fans of the visiting teams," says Ralph Kleinschrod, who purchased the restaurant with his wife, Monika, in October 2020. "We had a lot of Atlanta and Washington fans who came to Dunedin when those teams played here."

Home Plate, which serves breakfast and lunch, has a beer garden in the backyard that overlooks the Douglas Trail. The outdoor area is a new concept



practically abuts the Pinellas Trail. The outdoor area is a popular spot.

“We are doing really well with baseball fans and many other visitors,” says Ralph, who notes he and Monika have become permanent Dunedin residents since purchasing the restaurant. The couple used to arrive from Germany to spend the winter months.

Speaking of beer, Dunedin is a craft beer mecca, of sorts, with its eight micro-breweries. Dunedin Brewery, the oldest microbrewery in the Sunshine State, is a one mile walk north of the ballpark along Douglas. The brewery, which is also a restaurant, has served its share of baseball fans.

“The games have brought a lot of people walking around town,” says owner Michael Norman Bryant, who founded the establishment in 1995. “There’s a lot more activity. It is not crowded, but it’s busy. It has been that way since the start of the season. Having the Blue Jays here has provided a sense of normality.”

Normality is underscored by the foot traffic Freaney and Bryant have observed. When Freaney makes her way around town, she often does so wearing a Blue Jays jersey. Even those who do not know her comment to her about how refreshing it is to have the team in town for an extended stay.

“There is an excitement in the air that you can’t measure or calculate, but it is something that people feel,” she says.

Restaurateurs Zachary and Christina Feinstein own the Black Pearl and the Living Room, both of which are on Main Street. They also own the Sonder Social Club on Douglas, across from Dunedin Brewery.

The couple has noticed more and more out-of-towners visiting their establishments.

“In addition to many Blue Jays fans, I am seeing more people at the bars with Yankees jerseys, or a jersey of whatever team is playing the Jays,” said Zachary. “I think a lot of it is because some states are still, mostly, shut down and those fans are coming to Florida to watch baseball.”

While he noted many fans who live in the bay area are making the drive to Dunedin to take in a game, those coming from outside the region have had a welcome impact on business.

“I would say we are seeing a lot more people from out of town than we typically would at the end of April and early May,” says Feinstein. “They are coming for the game and going out afterwards. We are definitely fortunate.”



The good fortune, at least as it pertains to business generated by the Blue Jays, will continue in Dunedin a little longer. The team will be back in town May 14 to begin its final homestand at TD Ballpark. The 10-game homestand consists of three games against the Phillies, who conduct spring training in neighboring Clearwater, three games against the Boston Red Sox and four games against a familiar team ... the Tampa Bay Rays.

Tags: baseball, sports



Share



Print page

No Comments



Section XI

Appendix

City of Dunedin

2021 Annual Report on Spring Training Activities

To the Florida Department of Economic Opportunity

FDEO 2021 Annual Report

City of Dunedin

**Documentation of Compliance with Criteria in Effect When the Applicant was Certified
for Funding**

Criterion 1

MASTER'S DEED

THIS INSTRUMENT, Made this 6th day of June, A.D. 1937, Between Harry L. Thompson, as Special Master in Chancery, of the first part, and City of Dunedin, a municipal corporation under the laws of the State of Florida, in Pinellas County, Florida, of the second part;

WHEREAS, the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, in Chancery, on the 11th day of May, 1937, among other things ordered, adjudged and decreed, in a certain cause then pending in said Court, between City of Dunedin, a municipal corporation, complainant, and Rhea & Company, Incorporated, a dissolved Florida corporation, and all unknown persons or parties claiming any right, title and interest in, to or over the herein described property through, under or from said dissolved corporation, and Virginia Park Company, Inc., a dissolved Florida corporation, and all unknown persons or parties claiming any right, title and interest in, to or over the herein described property through, under or from said dissolved corporation, defendants, that the premises described in said decree, and hereinafter particularly described, be sold by the undersigned Special Master in parcels as therein described to the highest and best bidder for cash on some Rule Day of said Court during the legal hours of sale at the front door of the Court House in Clearwater, Pinellas County, Florida, after first publishing a notice of the time, place and manner of sale in a newspaper of general circulation published in Pinellas County, Florida, for two consecutive weeks, and

WHEREAS, the said Special Master, in pursuance of the said order and decree of the said Court in Chancery, after first giving and publishing notice of the time and place of sale, together with a description of the premises to be sold, as aforesaid, for two consecutive weeks in The Dunedin Times, a newspaper of general circulation published at Dunedin, in Pinellas County, Florida, did, on the 7th day of June, 1937, sell at public auction the said premises, in parcels as hereinafter particularly described, agreeable to the order aforesaid; at which sale the said premises, in parcels, were sold to the said party of the second part for the total sum of Twenty-five Hundred (\$2500.00) Dollars, as follows:

Parcel One. NW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 34, Township 28 South, Range 15 East, less a lot in NE corner running east and west 348 feet and north and south 635 feet known as school tract,

for the sum of Two Thousand (\$2000.00) Dollars, that being the highest sum bid for the same; and

Parcel Two. That lot beginning 25 feet south and 25 feet west of NW corner of NW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 34-28-15, and running west 196 feet, south 100 feet, east 196 feet, north 100 feet to P.O.B.,

for the sum of Five Hundred (\$500.00) Dollars, that being the highest sum bid for the same, and

WHEREAS, the said undersigned Special Master, party of the first part, did thereafter make his report of sale, together with all his acts and doings thereunto to said Court, and the Court did, on the 15th day of June, 1937, by order and decree, confirm the sale so made and so reported, and did order and direct said Special Master to make, execute and deliver a Master's Deed conveying said described property to the said City of Dunedin a municipal corporation, the purchaser at said sale, and in and by said order the said Court did fully ratify and confirm the sale so made,

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That the said Special Master, in order to carry into effect the said sale so made as aforesaid, in pursuance of the said decree of the said Court of Chancery, in consideration of the premises, and of the said sum of Twenty-five Hundred (\$2500.00) Dollars, paid at the time of the execution hereof, by the said party of the second part to the said Special Master, the receipt whereof he does hereby acknowledge, has granted, bargained, sold, aliened, released, conveyed and confirmed, and by these presents does grant, bargain and sell, alien, release, convey and confirm unto the said party of the second part, and to its successors and assigns forever, the certain parcels of land in the County of Pinellas, State of Florida, described as follows:

NW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 34, Township 28 South, Range 15 East, less a lot in NE corner running east and west 345 feet and north and south 635 feet known as school tract, and

That lot beginning 25 feet south and 25 feet west of NW corner of NW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 34-28-15, and running west 196 feet, south 100 feet, east 196 feet, north 100 feet to P.O.B.,

together with all and singular the rights, members, privileges, hereditaments and appurtenances to the same belonging or in anywise appertaining.

TO HAVE AND TO HOLD all and singular the said premises, above mentioned and described, and hereby granted and conveyed, or intended so to be, with the appurtenances, unto the said party of the second part, its successors

and assigns, forever.

IN WITNESS WHEREOF, the said Special Master in Chancery, as aforesaid, has hereunto set his hand and seal, the day and year first above written.

Signed, sealed and delivered in the presence of:

[Signature]
[Signature]

Harry L. Thompson (Seal)
As Special Master in Chancery.

STATE OF FLORIDA }
COUNTY OF PINELLAS } ss.

I, an officer duly authorized to take acknowledgments, hereby certify that Harry L. Thompson is well known to me, and known to me to be the individual described in and who executed the foregoing deed of conveyance, and that he acknowledged before me that he executed the foregoing deed, as Special Master in Chancery, aforesaid, for the purposes therein expressed.

WITNESS my hand and official seal, the 16th day of June, A.D. 1937, at Clearwater, in the State and County aforesaid.



Helen Pecarek
Notary Public, State of Florida at Large.

My Commission Expires Notary Public, State of Florida at Large
My Commission Expires Nov. 8, 1937

FILED FOR RECORD June 16 1937 AT 4:30 PM IN THE BOOK NOTED
BY A. G. MORGAN, CLERK OF THE CIRCUIT COURT, PINELLAS
COUNTY, FLORIDA. BY [Signature] DEPUTY CLERK

This Warranty Deed Made the 31st day of January
STANLEY R. DOUGLAS, individually and as Trustee

A. D. 19 77

hereinafter called the grantor, to CITY OF DUNEDIN, a Municipal Corporation

whose postoffice address is 750 Milwaukee Ave., Dunedin, Florida 33528
hereinafter called the grantee:

Witnesseth: That the grantor, for and in consideration of the sum of \$ 5,000.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, alien, conveys, releases, conveys and confirms unto the grantee, all that certain land situate in Pinellas County, Florida, viz:

The South 1/2 of the Northeast 1/4 of the Southwest 1/4 and Lots 8 and 9 in the Southeast 1/4 of Section 24, Township 28 South, Range 15 East, said Lots 8 and 9 being according to map of PINELLAS GROVES, as recorded in Plat Book 3, Page 15, Public Records of Pinellas County, Florida, all lying and being in Pinellas County, Florida.

SUBJECT TO easements and restrictions of record.

Of Cash \$ 400
40 Pre 400
41 St 54000
42 Sur 29800
43 Inc
Tot 77400

DOCUMENTARY SUR TAX 198.00
FLORIDA DEPT. OF REVENUE
JAN 31 1977
PINELLAS COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX
DEPT. OF REVENUE
JAN 31 1977
\$ 540.00

Together with all the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining.

To Have and to Hold, the same to, for and to the use of

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whatsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 1976.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

William D. Riccio
Notary Public

Stanley R. Douglas
G.S.
L.S.

STATE OF Florida
COUNTY OF Pinellas

SPACE BELOW FOR RECORDING USE
JAN 31 3 01 PM '77
PINELLAS COUNTY FLORIDA
CLERK OF COUNTY RECORDS

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared

Stanley R. Douglas, individually and as Trustee

to me known to be the person designated in said who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and office seal in the County and State last aforesaid this 31st day of January A. D. 19 77

Notary Public, State of Florida MY COMMISSION EXPIRES: 4-29-77

This instrument prepared by:

Marion Schaffer
51 Main Ave. S.
Dunedin, Florida 33528

FDEO 2021 Annual Report

City of Dunedin

**Documentation of Compliance with Criteria in Effect When the Applicant was Certified
for Funding**

Criterion 3

Pinellas County commits \$41.7 million to Blue Jays Stadium

26
127
27



More than \$80 million in upgrades for the Toronto Blue Jays' facilities will keep the team in Dunedin for another 25 years. {Image created by Populous}

By Tracey McManus

Published April 24 2018

Updated April 24 2018

DUNEDIN — The Pinellas County Commission pulled the final trigger Tuesday on dedicating \$41.7 million in bed taxes for upgrades to the Toronto Blue Jays' stadium and spring training facilities, a pledge that amounts to covering more than half of the project.

It is a milestone following years of uncertainty over whether the city could garner the funding to build a state of the art facility to keep the Blue Jays in Dunedin after 40 years.

PREVIOUS COVERAGE: *Dunedin, Toronto Blue Jays appear headed toward \$81 million spring training deal*

In November, the city locked-in the team to stay for another 25 years with a new licensing agreement. But the county's funding commitment to the \$81 million renovation of Florida Auto Exchange Stadium and the training site at the Englebert Complex on Solon Avenue was the major piece needed before the development agreement can be signed, sealed and delivered.

ADVERTISEMENT

The unanimous vote by the County Commission was enough to bring Mayor Julie Ward Bujalski to tears.

"I could not be more proud," Bujalski said Tuesday. "We have a huge quality of life here and no one thing makes our quality of life. It's a combination of things. Spring training is part of that."

But the deal comes with serious risk, enough for City Attorney Tom Trask, hired financial advisors and the board of finance to warn against it.

According to the staggered agreement, the county will split its payment over several years: \$1.3 million is available now, \$14.8 million will be paid Oct. 1 and \$25.6 million in fiscal year 2020. The money is coming from the 6 percent bed tax paid by visitors in hotels, motels and other overnight rentals.

Trask said "it was always presented" to him the county would pay the funds upfront. Staggered payouts in the contract pose serious risk if the county fails to pay up mid-construction, either because a sudden emergency like a storm or if state law changes to prevent bed tax dollars be used for stadiums.

City Manager Jennifer Bramley said she has unequivocal assurance the county "has never reneged on a funding agreement and does not intend to do so now."

AGREEMENT

The City Commission voted unanimously Monday to approve the agreement so the county could vote on it Tuesday. In a lengthy Sunday evening phone conversation with Blue Jays President Mark Shapiro, Bramley said he told her the team would look elsewhere if the approval of the funding agreement was postponed for more negotiations.

Commissioner Heather Gracy said the partnership is about trust.

"I'm nervous, but I will double down on Dunedin like I normally do, and I trust the county," Gracy said. "I certainly trust our partners on the field."

The county's share for the stadium is the largest gift of bed taxes negotiated last year. It also contributed \$26 million for the Clearwater Marine Aquarium; \$6 million for the Museum of the American Arts and Crafts Movement; \$5.5 million for Ruth Eckerd Hall; \$1.9 million for the Countryside Sports Complex; and \$495,000 for the Eddie C. Moore Softball Complex.

The city will pay \$5.6 million for the project, which is already on hand. The state has pledged \$13.6 million, contingent on the county's agreement passing Tuesday, and the Blue Jays will contribute \$20 million.

PREVIOUS COVERAGE: *Clock is ticking for Dunedin to sign deal with Toronto Blue Jays*

But the city will have to issue bonds for the state and team's \$33 million combined share, to be repaid over two decades. Bujalski said construction will be contracted in phases to keep up with the flow of funding.

The Blue Jays has also agreed to fund an additional \$25 million over 25 years in maintenance, operations and repairs on facilities the city will own.

Today's top headlines and information delivered to your inbox every morning.

 SIGN UP
[Find all our newsletters](#)

Bujalski said the city will now finalize a development agreement with the team and select an architect. She hopes construction can begin before the end of the year.

In approving the funding, County Commissioner Charlie Justice said while there's debate over whether tax money should fund stadiums, the enterprise directly benefits residents.

Commissioner Dave Eggers, former mayor of Dunedin, said the Blue Jays' commitment to permitting high school students to play in the stadium is a detail that sweetens the deal.

"All of these dollars we are spending on private ventures have public purpose," Eggers said. "It is about kids playing on these fields. It doesn't happen everywhere. ... It is about the Blue Jays really embracing what our community is all about."

Contact Tracey McManus at tmcmanus@tampabay.com or (727) 445-4151. Follow @TroMcManus.



TRACEY MCMANUS

Pinellas County Commission, Scientology and Clearwater Reporter

Be the first to comment

DISCUSS THIS ARTICLE

RESOLUTION 17-52

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DUNEDIN APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LICENSE AGREEMENT BETWEEN THE CITY OF DUNEDIN ("CITY") AND ROGERS BLUE JAYS BASEBALL PARTNERSHIP ("BLUE JAYS"); APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT FOR THE CONSTRUCTION AND RENOVATION OF THE DUNEDIN SPRING TRAINING FACILITIES BETWEEN THE CITY AND THE BLUE JAYS; AUTHORIZING THE CONTRIBUTION OF \$5,663,000 TOWARD THE COST OF IMPROVEMENTS TO THE CITY'S SPRING TRAINING FACILITIES AND THE DEDICATION OF APPROXIMATELY 31.1 ACRES OF THE VANECH RECREATIONAL COMPLEX FOR THE EXPANSION OF THE DUNEDIN SPRING TRAINING FACILITIES; AUTHORIZING APPROPRIATE CITY OFFICERS TO TAKE FURTHER ACTION REQUIRED TO IMPLEMENT THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the history of Major League Baseball (MLB) in Dunedin began in 1977 when the expansion team Toronto Blue Jays flew south for their first Grapefruit League season; and

WHEREAS, Dunedin has been the site for every Toronto Blue Jays Spring Training season since 1977, making the Toronto Blue Jays the only major league franchise to have never changed Spring Training cities; and

WHEREAS, the Toronto Blue Jays' Spring Training activities have provided significant positive economic impact to Dunedin since 1977; and

WHEREAS, the current License Agreement with the Toronto Blue Jays has been in place since December 15, 2000 and currently extends until December 31, 2019 subject to annual renewal options; and

WHEREAS, on April 4, 2013, the Dunedin City Commission adopted Resolution 13-16, confirming its commitment to keep the Toronto Blue Jays Spring Training in the City of Dunedin; and

WHEREAS, the Toronto Blue Jays have requested the redevelopment, expansion and renovation of the Dunedin Stadium, Cecil P. Englebert Recreational Complex and the Vanech Recreation Complex (collectively, the

"Dunedin Spring Training Facilities") at a project cost of approximately \$81 million; and

WHEREAS, on October 6, 2016, the Dunedin City Commission adopted Resolution 16-26, authorizing staff to apply for funding through the Florida Department of Economic Opportunity and the Pinellas County Tourist Development Council to pay a portion of the costs for improvements to the Dunedin Spring Training Facilities; and

WHEREAS, in order to apply for State of Florida funding pursuant to Section 288.11631, Florida Statutes, the City and the Toronto Blue Jays have to approve and enter into a new License Agreement (the "2017 License Agreement"), the form of which is attached hereto as Exhibit "A," which provides for a term at least equal to the term of the requested State funding; and

WHEREAS, in order to comply with the application process set forth in Section 288.11631, Florida Statutes, the City and the Toronto Blue Jays have to approve and enter into an Agreement for the Construction and Renovation of the Dunedin Spring Training Facilities (the "Agreement for Construction and Renovation") in order to demonstrate the required local match of funding sources for the costs of the renovation and expansion of the Dunedin Spring Training Facilities; and

WHEREAS, the City desires to approve the forms of the 2017 License Agreement and the Agreement for Construction and Renovation, and to authorize the execution and delivery thereof; and

WHEREAS, the City further wants to confirm its contribution to the costs of the improvements and renovations to the Dunedin Spring Training Facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DUNEDIN, FLORIDA, IN SESSION DULY ASSEMBLED:

Section 1. That the foregoing recitals are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. That the 2017 License Agreement, substantially in the form attached hereto as Exhibit "A" is hereby approved, and the Mayor, or in her absence the Vice-Mayor and the City Manager, or in her absence, the Deputy City Manager, are hereby authorized and directed to execute and deliver, and the City Clerk is hereby authorized and directed to attest, the 2017 License Agreement on behalf of the City, upon the approval as to form by the City Attorney, with such changes, insertions and omissions as may be approved by the Mayor, the Vice-Mayor, the City Manager, the Deputy City Manager, the City Clerk and the City Attorney, their execution of the License Agreement shall constitute conclusive evidence of such approval.

Section 3. That the Agreement for Construction and Renovation, substantially in the form attached hereto as Exhibit "B" is hereby approved, and the Mayor, or in her absence the Vice-Mayor and the City Manager, or in her absence, the Deputy City Manager, are hereby authorized and directed to execute and deliver, and the City Clerk is hereby authorized and directed to attest, the Agreement for Construction and Renovation on behalf of the City, upon the approval as to form by the City Attorney, with such changes, insertions and omissions as may be approved by the Mayor, the Vice-Mayor, the City Manager, the Deputy City Manager, the City Clerk and the City Attorney; their execution of the Agreement for Construction and Renovation shall constitute conclusive evidence of such approval.

Section 4. That the City confirms and ratifies its agreement to contribute \$5,663,000 toward the cost of the improvements to the Dunedin Spring Training Facilities, and to dedicate approximately 31.1 acres of the Vanech Recreation Complex to the expansion of the Dunedin Spring Training Facilities, in accordance with the 2017 License Agreement and the Agreement for Construction and Renovation, and to undertake its obligations under the 2017 License Agreement and the Agreement for Construction and Renovation, to apply for funding from the Florida Department of Economic Opportunity for a Certified Retained Spring Training Facility, to finalize the terms of the contribution from Pinellas County in the amount of \$41,700,000, to undertake the procurement of necessary professions and construction related services necessary for the design and construction of the improvements to the Dunedin Spring Training Facilities.

Section 5. That the Mayor or Vice Mayor, the City Manager or the Deputy City Manager, the City Attorney, the Finance Director, their designee or any other appropriate officers of the City are hereby authorized and directed to proceed with the completion and filing of an application (the "Application") with the Florida Department of Economic Opportunity ("DEO") to have the Dunedin Spring Training Facilities Certified as a Retained Spring Training Facility as contemplated by the License Agreement and the Agreement for Construction and Renovation, and in connection therewith, to execute any and all applications, certifications or other instruments or documents required by DEO, the License Agreement or the Agreement for Construction and Renovation, or any other document referred to above as a prerequisite or precondition to the submission of the Application to DEO, and any such representation made therein shall be deemed to be made on behalf of the City. All action taken to date by the officers of the City in furtherance of the Application to DEO is hereby approved, confirmed and ratified. It is expressly understood by the Commission that prior to the formal submission of the application to DEO, the City will have received from Pinellas County a commitment to provide a \$41,700,000 contribution to the construction, expansion and renovation of the Dunedin Spring Training Facilities.

Section 6. That this Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY
OF DUNEDIN, FLORIDA, THIS 2nd day of November, 2017.


Julie Ward Bujalski
Mayor

ATTEST:


Denise Kirkpatrick
City Clerk

STADIUM FUND

	ACTUAL 2016	ACTUAL 2017	BUDGET 2018	ESTIMATED 2018
BEGINNING FUND BALANCE	\$ 66,239	\$ 93,411	\$ 137,123	\$ 241,716
REVENUES				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Licenses, Permits, Fees	-	-	-	-
Intergovernmental	624,162	500,004	500,000	500,000
Charges for Services	370,044	376,677	340,000	320,000
Fines	-	-	-	-
Miscellaneous	46,230	44,364	32,000	32,000
Debt Proceeds	-	-	76,843,800	-
Transfers In	323,000	167,000	5,763,000	5,763,000
TOTAL REVENUES	\$ 1,363,436	\$ 1,088,044	\$ 83,478,800	\$ 6,615,000
EXPENDITURES				
Personnel	21,151	20,055	37,900	37,900
Operating	557,199	504,536	327,700	350,010
Non-Recurring Operating	-	-	50,000	50,000
Capital	-	-	-	-
CIP Capital	-	-	81,000,000	-
Other	-	-	-	-
Debt Service	757,913	415,149	2,035,300	-
Transfers Out	-	-	-	-
TOTAL EXPENDITURES	\$ 1,336,264	\$ 939,739	\$ 83,450,900	\$ 437,910
ENDING FUND BALANCE	\$ 93,411	\$ 241,716	\$ 165,023	\$ 6,418,806
ENDING AVAILABLE FUND BALANCE	\$ 93,411	\$ 241,216	\$ 164,523	\$ 6,418,306
FB as % of Operating Budget TARGET: 15%	16.2%	46.0%	39.6%	1465.7%

Notes:

	BUDGET 2018	ESTIMATED 2018
CIP and Non-Recurring Operating		
Stadium & Englebert Reconstruction	81,000,000	-
CIP Subtotal	81,000,000	-
Stadium & Englebert R&M	50,000	50,000
Non-Recurring Operating Subtotal	50,000	50,000
TOTAL CIP/NON-RECURRING OPERATING	\$ 81,050,000	\$ 50,000

STADIUM FUND

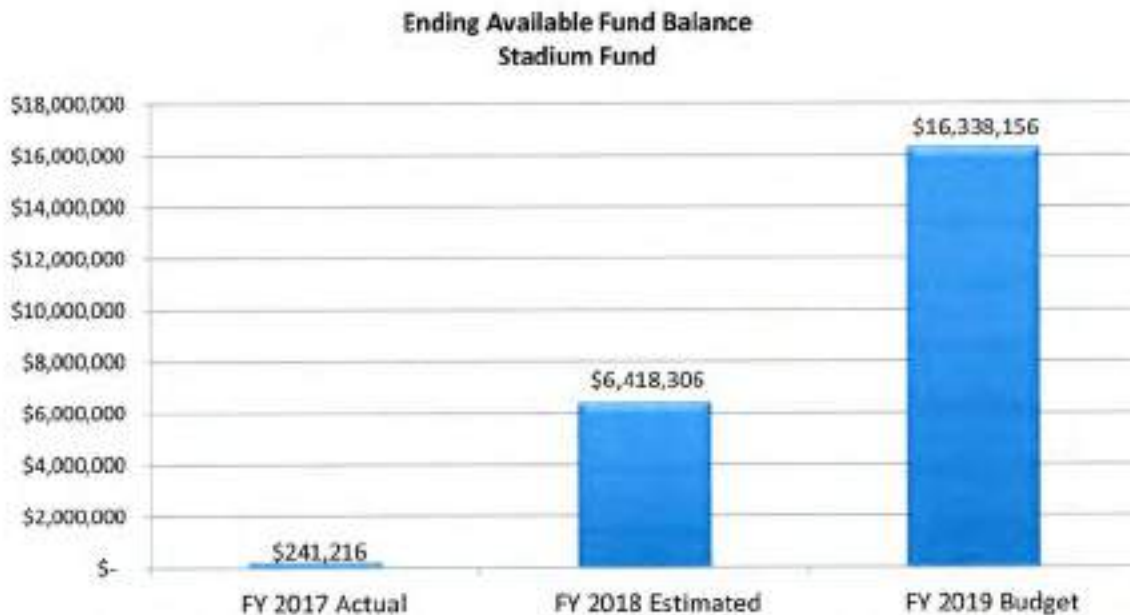
BUDGET	PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION
2019	2020	2021	2022	2023	2024
\$ 6,418,806	\$ 16,338,656	\$ 519,656	\$ 618,956	\$ 943,856	\$ 960,056
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,600,000	27,100,000	1,500,000	1,500,000	1,208,300	1,000,000
335,000	338,400	-	-	-	-
-	-	-	-	-	-
1,438,600	1,538,600	1,638,600	1,638,600	1,638,600	1,638,600
33,681,200	-	-	-	-	-
150,000	250,000	250,000	250,000	250,000	250,000
\$ 53,204,800	\$ 29,227,000	\$ 3,388,600	\$ 3,388,600	\$ 3,096,900	\$ 2,888,600
30,700	15,900	-	-	-	-
235,400	505,400	550,000	566,500	583,500	601,000
-	-	-	-	-	-
-	-	-	-	-	-
39,431,900	41,612,400	-	-	-	-
-	-	-	-	-	-
3,586,950	2,912,300	2,739,300	2,497,200	2,497,200	2,497,200
-	-	-	-	-	-
\$ 43,284,950	\$ 45,046,000	\$ 3,289,300	\$ 3,063,700	\$ 3,080,700	\$ 3,098,200
\$ 16,338,656	\$ 519,656	\$ 618,956	\$ 943,856	\$ 960,056	\$ 750,456
\$ 16,338,156	\$ 519,656	\$ 618,956	\$ 943,856	\$ 960,056	\$ 750,456
6139.5%	99.7%	112.5%	166.5%	164.5%	124.9%
BUDGET	PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION
2019	2020	2021	2022	2023	2024
39,431,900	41,612,400	-	-	-	-
39,431,900	41,612,400	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 39,431,900	\$ 41,612,400	\$ -	\$ -	\$ -	\$ -

STADIUM FUND ANALYSIS

The Stadium Fund is a special revenue fund created to account for the receipt and disbursement of funds related to the City's stadium, including operations and debt service.

AVAILABLE FUND BALANCE

The City anticipates ending FY 2019 with a significantly increased fund balance. Intergovernmental revenues from the County and State of Florida, offset by debt issuance, will allow construction on the stadium to begin in FY 2019, and increase the fund balance for continued construction in FY 2020.



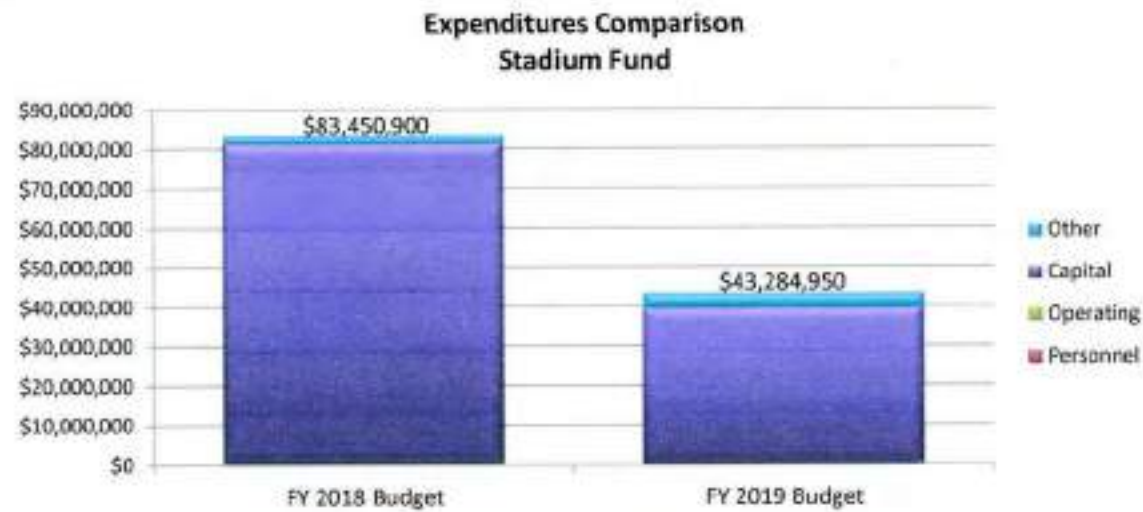
REVENUE

The major change in revenues for FY 2019 will be approximately \$33.7M in debt proceeds for the reconstruction of the Dunedin Stadium and the Englebert Complex. Negotiations with the Toronto Blue Jays were completed in FY 2018, and the plans for reconstruction will commence in FY 2019.



EXPENDITURES

Construction for the new Spring Training facilities is estimated to cost in excess of \$81M and will be shared among the State of Florida, Pinellas County, City of Dunedin, and Toronto Blue Jays. Major changes to expenditures in FY 2019 include a principal payment of \$1.29M and interest expenditure of \$1.63M.



STADIUM FUND

	ACTUAL 2018	ACTUAL 2019	BUDGET 2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 241,716	\$ 5,857,457	\$ 16,154,759	\$ 21,422,814	\$ 449,944
REVENUES					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses, Permits, Fees	-	-	-	-	-
Intergovernmental	1,002,936	13,117,231	27,100,000	31,163,171	1,500,000
Charges for Services	339,368	342,840	180,000	324,200	345,000
Fines	-	-	-	-	-
Miscellaneous	50,626	2,087,675	1,676,800	20,107,175	1,627,800
Debt Proceeds	-	34,238,987	-	-	-
Transfers In	5,763,000	180,000	250,000	250,000	765,000
TOTAL REVENUES	\$ 7,155,929	\$ 49,966,733	\$ 29,206,800	\$ 51,844,546	\$ 4,237,800
EXPENDITURES					
Personnel	25,996	-	1,500	1,500	1,600
Operating	281,262	239,432	495,800	510,142	463,350
Non-Recurring Operating	-	-	-	-	-
Capital	817,782	32,929,209	-	-	-
CIP Capital	-	-	41,899,900	69,506,573	-
Other	-	-	-	-	-
Debt Service	415,149	1,232,735	2,799,200	2,799,200	2,577,100
Transfers Out	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,540,189	\$ 34,401,376	\$ 45,196,400	\$ 72,817,415	\$ 3,042,050
ENDING FUND BALANCE	\$ 5,857,457	\$ 21,422,814	\$ 165,159	\$ 449,944	\$ 1,645,694
RESERVED FOR CAPITAL	\$ -	\$ -	\$ 150,000	\$ 294,200	\$ 599,200
ENDING AVAILABLE FUND BALANCE	\$ 5,857,457	\$ 21,422,814	\$ 15,159	\$ 155,744	\$ 1,046,494

FB as % of Operating Budget	1906.4%	8947.3%	3.0%	31.3%	225.1%
-----------------------------	---------	---------	------	-------	--------

(TARGET: 15%)

Notes:	CIP and Non-Recurring Operating	BUDGET 2020	ESTIMATED 2020	BUDGET 2021
<u>Transfers in:</u>	<u>Stadium & Englebert Reconstruction</u>	41,899,900	69,506,573	-
FY20-FY25 from General Fund	CIP Subtotal	41,899,900	69,506,573	-
for operations.		-	-	-
FY21 from Penny Fund - \$500,000	Non-Recurring Operating Subtotal	-	-	-
<u>Transfers out:</u>	Total CIP/Non-Recurring Operating	\$ 41,899,900	\$ 69,506,573	\$ -
FY23 to repay Penny Fund - \$500,000				

STADIUM FUND

PROJECTION 2022	PROJECTION 2023	PROJECTION 2024	PROJECTION 2025	PROJECTION 2026
\$ 1,645,694	\$ 2,487,194	\$ 2,524,994	\$ 2,703,894	\$ 2,869,194
-	-	-	-	-
-	-	-	-	-
1,500,000	1,208,300	1,000,000	1,000,000	1,000,000
345,000	345,000	200,000	200,000	200,000
-	-	-	-	-
1,615,800	1,621,300	1,626,900	1,632,700	1,638,700
-	-	-	-	-
265,000	265,000	265,000	265,000	265,000
\$ 3,725,800	\$ 3,439,600	\$ 3,091,900	\$ 3,097,700	\$ 3,103,700
1,600	1,600	1,600	1,600	1,600
550,000	566,500	583,500	601,000	619,000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,332,700	2,333,700	2,327,900	2,329,800	2,329,000
-	500,000	-	-	-
\$ 2,884,300	\$ 3,401,800	\$ 2,913,000	\$ 2,932,400	\$ 2,949,600
\$ 2,487,194	\$ 2,524,994	\$ 2,703,894	\$ 2,869,194	\$ 3,023,294
\$ 904,200	\$ 1,209,200	\$ 1,869,200	\$ 2,029,200	\$ 2,189,200
\$ 1,582,994	\$ 1,315,794	\$ 834,694	\$ 839,994	\$ 834,094
287.0%	231.6%	142.7%	139.4%	134.4%

PROJECTION 2022	PROJECTION 2023	PROJECTION 2024	PROJECTION 2025	PROJECTION 2026
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -

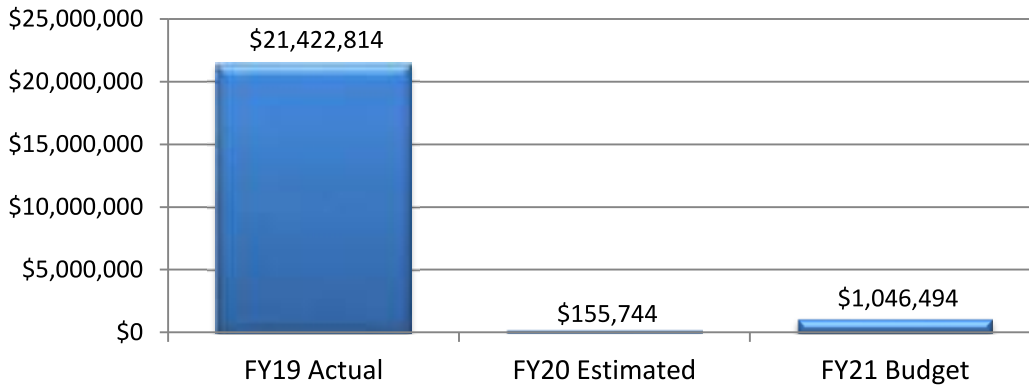
STADIUM FUND ANALYSIS

The Stadium Fund is a special revenue fund created to account for the receipt and disbursement of funds related to the City's stadium, including operations, capital outlay and debt service.

AVAILABLE FUND BALANCE

The Stadium Fund anticipates ending FY2021 with an increase in fund balance. The fund balance in FY2021 included \$599,200 of Capital Reserve for future repairs and maintenance of the Stadium and Spring Training facilities.

Ending Available Fund Balance

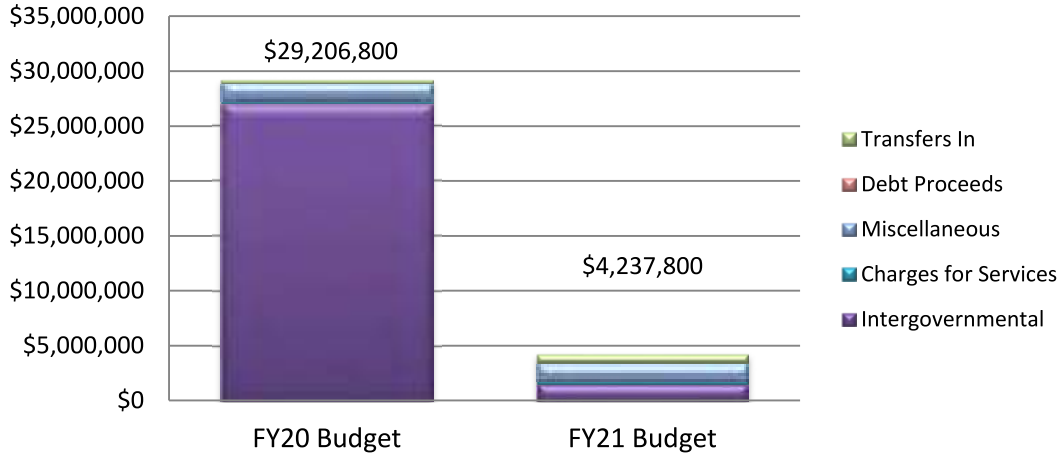


REVENUE

FY2021 revenues have decreased \$24,969,000, below FY2020 due primarily to the County of Pinellas contribution of \$41.7 million for the Stadium and PDC Projects. Intergovernmental revenues have decreased in 2021 due to the County contribution being completed in FY2020. Charges for services will increase \$165,000, or 91.7%. Charges for Services are expected to return to normal levels by FY2021, as the stadium is projected to be in full use by that time.

STADIUM FUND ANALYSIS

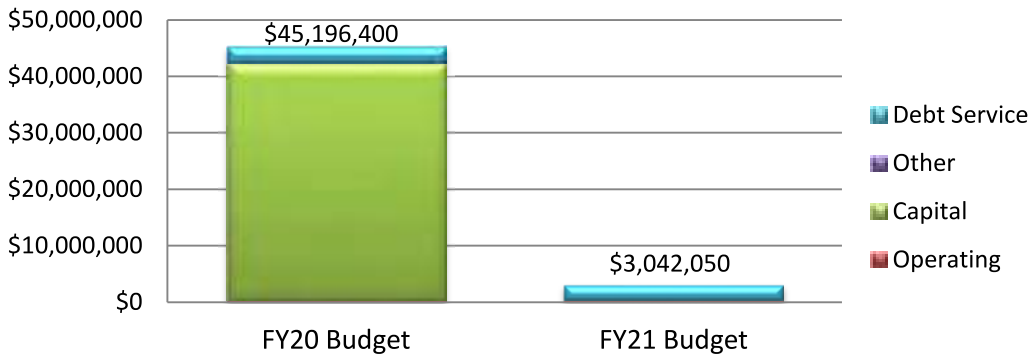
**Revenue Comparison
Stadium Fund**



EXPENDITURES

Overall, FY2021 the Stadium Fund is projected to decrease \$44,731,450, compared to FY2020 budget. The decrease is due to the completion of the Blue Jay’s Stadium and the majority of the PDC Project in FY2020. Personnel costs are projected to stay relatively flat. Operating costs will decrease \$32,450, or 6.5%, due to projected decrease in insurance costs for the Blue Jay’s stadium. Capital costs are projected to decrease due to completion of the Blue Jay’s Project. Expenditures in future years are expected to remain relatively level.

**Expenditure Comparison
Stadium Fund**



FDEO 2021 Annual Report

City of Dunedin

**Documentation of Compliance with Criteria in Effect When the Applicant was Certified
for Funding**

Criterion 4

FDEO 2021 Annual Report

City of Dunedin

**Historic Paid Attendance for
Toronto Blue Jays Home Spring Training Games**

Sources: floridagrapefruitleague.com/teams/toronto-blue-jays/
Toronto Blue Jays provided 2018 and 2019 figures

<u>Year</u>	<u>Attendance</u>
2006	53,930
2007	62,592
2008	64,444
2009	68,674
2010	52,550
2011	68,195
2012	76,008
2013	78,509
2014	67,900
2015	69,101
2016	72,661
2017	78,738
2018	71,892
2019	66,144
Average	67,953

FDEO 2021 Annual Report

City of Dunedin

**Documentation of Compliance with Criteria in Effect When the Applicant was Certified
for Funding**

Criterion 5

Tourist Development Council Members

The Tourism Development Council (TDC) is an advisory board to the Board of County Commissioners (BCC). The BCC as a whole appoints individual TDC members pursuant to state law. As an advisory board to the BCC, the TDC as a body is tasked as follows:

- To meet no less than once a quarter to discuss tourism promotion related matters
- Make recommendations to the BCC related to:
 - the use and expenditures of tourist development tax revenues;
 - specific County tourism funding programs such as Elite Events and Capital Projects Funding, and other programs as may be directed by the BCC;
 - review of the CVB's budget and programs;
 - review of the County's Tourist Development Plan

CURRENT TDC MEMBERS



Dave Eggers
Commissioner, Pinellas County

Pinellas County
315 Court Street
Clearwater, FL 33756
464-3276

deggers@pinellascounty.org
Chair



Russ Kimball
CEO

Sheraton Sand Key Resort
1160 Gulf Boulevard
Clearwater Beach, FL 33767
595-1611

rkimball@sheratonsandkey.com
Vice-Chairman



Julie Ward Bujalski
Mayor

City of Dunedin
542 Main Street
Dunedin, FL 34698
298-3006
jbujalski@dunedinfl.net



Frank Hibbard
Mayor

City of Clearwater
PO Box 4748
Clearwater, FL 33758
562-4042
Frank.Hibbard@MyClearwater.com



Rick Kriseman
Mayor

City of St. Petersburg
PO Box 2842
St. Petersburg, FL 33731-2842
893-7201
mayor@stpete.org



Phil M. Henderson, Jr.
President/CEO

StarLite Cruises
25 Causeway Blvd.
Slip #58
Clearwater, FL 33767
462-2628
phil@starlitecruises.com



Melinda Pletcher
Commissioner

City of St. Pete Beach
155 Corey Avenue
St. Pete Beach, FL 33706
455-6633
mpletcher@stpetebeach.org



Doreen Moore
Owner/President

Travel Resort Services, Inc.
13030 Gulf Blvd.
Madeira Beach, FL 33708
393-2534
doreen@trsinc.com



Chuck Prather
Owner

The Birchwood
340 Beach Drive NE
St. Petersburg, FL 33701
896-1080
chuck@thebirchwood.com



Trisha Rodriguez
Co-owner

Clearwater Ferry
615 Pinellas St.
Suite #2
Clearwater, FL 33756
755-0297
trisha@clearwaterferry.com



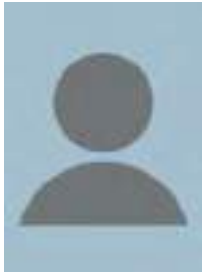
Tony Satterfield
Vice President, Operations

Alden Suites
5900 Gulf Boulevard
St. Pete Beach, FL 33706
360-7081
satterfielda@aldenbeachresort.com



Michael Williams
Managing Director

Innisbrook Golf Resort
36750 U.S. Highway 19 North
Palm Harbor, FL 34684
942-5880
mwilliams@innisbrookresort.com



Michael A Zas
Assistant County Attorney

Pinellas County Attorney's Office
315 Court Street
Clearwater, FL 33756
464-3354
mzas@pinellascounty.org



Steve Hayes
President & CEO

Visit St. Pete/Clearwater
8200 Bryan Dairy Rd.
Suite 200
Largo, FL 33777
464-7213
steve@visitspc.com



Tim Ramsberger
Chief Operating Officer

Visit St. Pete/Clearwater
8200 Bryan Dairy Rd.
Suite 200
Largo, FL 33777
464-7220
tim@visitspc.com

ABOUT

- [Leisure Site](#)
- [Meetings](#)
- [Travel Trade](#)
- [Sports & Events](#)
- [Film Commission](#)



HUMID AND PARTLY CLOUDY

81°

Current Temperature

85° / 73°

Weekly Forecast

88°

Fri

88°

Sat

88°

Sun

88°

Mon

88°

Tue

[See Forecast & Average Temperatures ↻](#)

[CONTACT US](#) | [PRIVACY POLICY](#) | [TERMS OF USE](#) | [GDPR FAQs](#) | [REFUND POLICY](#)

The St. Petersburg/Clearwater Area Convention and Visitors Bureau is a department of Pinellas County Government.
Copyright © 2021 St. Petersburg/Clearwater Area Convention & Visitors Bureau. All rights reserved.
8200 Bryan Dairy Road, Suite 200, Largo, FL 33777.

**City of Lakeland
(Detroit Tigers)**



Tigertown 2021

SPRING TRAINING FACILITIES



2021 ANNUAL REPORT TO THE FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY

SUBMITTED BY:

CITY OF
Lakeland
www.lakelandgov.net



ANNUAL REPORT

APPLICANT

- | | |
|--|-------------------------|
| 1. Name of Applicant: | City of Lakeland |
| 2. Federal Employee Identification: | 59-60000354 |
| 3. Population: | 110,500 |
| 4. County: | Polk |

CONTACT PERSON

- | | |
|--------------------------|--|
| 1. Contact Person | Bob Donahay |
| 2. Title | Parks & Recreation Director |
| 3. Address | 228 South Massachusetts Ave.
Lakeland, Fla. 33801 |
| 4. Telephone | 863-834-6089 |
| 5. Fax | 863-834-6071 |

I certify that the information provided in the 2021 report is true and accurate. I further certify that I represent the City of Lakeland in my representations.

Reporting Signature: _____



Compliance with Criteria – Annual Report 2021

Criterion 1:

A detailed accounting of all local and state funds expended to date, as of the date of submission of this report, on the City's Stadium Renovation Project financed under Section 288.11631, F.S. Also, the City must submit a short summary of all local, state, and private funds expended on the City's Stadium Renovation Project as of the date of submission of this report.

Documentation:

City of Lakeland Project Financial Reports are attached.

Criterion 2:

The applicant has a verified copy of a signed agreement with a retained spring training franchise for the use of the facility for a term of at least (20) years.

Response:

The City of Lakeland and the Detroit Tigers executed a license agreement dated September 29, 2000 which committed the baseball club to train in Lakeland at the Tigertown Facilities for a full 15-year term. That agreement expired on December 31, 2016. On January 16, 2015 the City of Lakeland and the Detroit Tigers entered into a new Spring Training Facility Lease and Use Agreement which committed the baseball club to train in Lakeland at the Tigertown facilities for a full 20-year term under the same terms and conditions with an option to renew for one 10-year term.

Documentation:

A copy of the new lease agreement, together with the Spring Training Facility Development Agreement, the Interlocal Agreement for Tourist Development Tax Funding between the City of Lakeland and Polk County for Improvements to Marchant Stadium and a copy of the Sponsorship Agreement between the City of Lakeland and Publix Super Markets, Inc. are attached.

Criterion 3:

A cost-benefit analysis of the Spring Training Franchise's impact on the city. This cost-benefit analysis must be substantially similar in content and format to the 2009 Major League Baseball Florida Spring Training Economic Impact Study and contain any other information as timely and reasonably requested by DEO.

Documentation:

Economic Impact Report of Detroit Tigers spring training in Lakeland, FL 2019 and a letter of support from Polk County Sports Marketing are attached. Also attached are articles from Spring Training Connection, Florida Sports Foundation and Baseball Digest reflecting attendance totals and rankings.

GENERAL INFORMATION

PROJECT INFORMATION

NAME OF PROJECT	2002 Stadium Renovations at Tigertown
PROJECT LOCATION	2220 North Lake Avenue Lakeland, Florida 33805

FINANCIAL SUMMARY

State Funds requested:	\$20,000,000
------------------------	--------------

Local Match:

Polk County Tourist Development	\$20,891,220
---------------------------------	--------------

Detroit Tigers-Lease	\$10,600,000
----------------------	--------------

Local Cash Match	\$13,167,208
------------------	--------------

In Kind Match	\$15,911,748
---------------	--------------

Total Local Match:	<u>\$60,570,176</u>
--------------------	---------------------

Total Project Cost:	<u>\$80,570,176</u>
---------------------	---------------------

Brief Project Description

Major renovation and expansion of newly christened Publix Field at Joker Marchant Stadium for a spring training franchise which is vital to Lakeland and the surrounding economy. Such major improvements ensures the continuation of the economic benefits generated through the Detroit Tigers and the Lakeland Flying Tigers for another 20 years, and the enhanced opportunities for year round tourist. and promotional events at the venue.

Marchant Stadium Improvements

Marchant Stadium Improvements

Expenditures

October 2015 - July 2017

Object of Expense	PHASE I	PHASE II
Contractual Services	\$ 35,884,659.16	\$ 488,022.54
Architectural / Design Services	231,000.00	
Equipment - Noncapital	1,546,084.59	
Materials	9,466,035.19	
Travel	2,636.00	
Payroll & Benefits	23,300.23	
Telephone, Communications	80.00	
IT Operations— Network Support	748.32	
PC Rental & Support	870.80	
Benn Pavilion—Publix	2,209,635.00	
All Other Materials & Supplies	50.00	
	<hr/>	<hr/>
	\$ 49,365,099.29	\$ 488,022.54

FINANCIAL SUMMARY

	Annually	Present Value	Gross Value
State of Florida	\$ 1,000,000	\$13,938,875	\$20,000,000
Polk County Tour- ist Development Council	\$1,044,51	\$13,616,000	\$20,891,220
Detroit Tigers/City of Lakeland	\$530,000	\$10,600,000	\$10,600,000
City of Lakeland In Kind Match		\$22,662,333	\$29,078,956
Total Local Match		\$33,212,333	\$39,678,956
Total Project		\$60,767,208	\$80,570,176

2021 FINANCIAL STATEMENT Report (08/18 through 8/31/2021)

State of Florida
 Post County Road Development
 City Match

Account	Original Type	Amount	Open Year	Revised to Date
\$ 1,000,000.00	\$ 15,558,175.00	\$ 1,000,000.00	\$ 20,000,000.00	\$ 4,132,314.00
\$ 1,000,000.00	\$ 18,616,300.00	\$ 2,275,236.00	\$ 20,884,200.00	\$ 5,111,005.00
\$ 1,000,000.00	\$ 17,600,000.00	\$ 14,602,166.00	\$ 54,342,166.00	\$ 81,494,119.00

310,200,000.00
 210,000,000.00

Contract Type - 0404

\$ 500,000.00	\$ 20,000,000.00	\$ 0.00	\$ 0.00	\$ 0.00
---------------	------------------	---------	---------	---------

Contract Item Description

Contract Type - Furniture
 Operation North-Central
 Item Payable - Equity - Highway
 Additional City Match
 Additional City Match - Bond
 Fund 3 - Highway

Account	Original Type	Amount	Open Year	Revised to Date
\$ 250,000.00	\$ 1,179,276.00	\$ 2,500,000.00	\$ 2,984,000.00	\$ 1,250,000.00
\$ 250,000.00	\$ 7,531,730.00	\$ 461,163.00	\$ 966,960.00	\$ 1,023,373.00
\$ 250,000.00	\$ 2,000,000.00	\$ 2,000,000.00	\$ 4,971,000.00	\$ 4,971,000.00
\$ 250,000.00	\$ 1,181,296.00	\$ 0.00	\$ 0.00	\$ 1,181,296.00

110,000,000.00
 100,000,000.00

TOTAL

\$ 2,870,941.00	\$ 40,167,206.00	\$ 19,602,166.00	\$ 60,574,176.00	\$ 79,207,793.00
-----------------	------------------	------------------	------------------	------------------

2020 FINANCIAL STATEMENT
 State of Florida
 Public County Road Development
 City Match

Account	Original Type	Amount	Open Year	Revised to Date
\$ 1,000,000.00	\$ 14,374,131.00	\$ 6,684,125.00	\$ 10,689,000.00	\$ 1,635,168.00
\$ 1,000,000.00	\$ 14,474,000.00	\$ 7,179,750.00	\$ 20,653,750.00	\$ 4,176,244.00
\$ 1,000,000.00	\$ 27,200,000.00	\$ 12,863,875.00	\$ 54,302,625.00	\$ 4,011,562.00

Contract Type - Lease

\$ 500,000.00	\$ 10,500,000.00	\$ 0.00	\$ 0.00	\$ 0.00
---------------	------------------	---------	---------	---------

Contract Type - Furniture
 Operation North-Central
 Item Payable - Equity - Highway
 Additional City Match
 Additional City Match - Bond
 Fund 3 - Highway

Account	Original Type	Amount	Open Year	Revised to Date
\$ 100,000.00	\$ 1,179,276.00	\$ 2,000,000.00	\$ 2,984,000.00	\$ 1,250,000.00
\$ 100,000.00	\$ 7,421,554.00	\$ 461,163.00	\$ 966,960.00	\$ 1,023,373.00
\$ 100,000.00	\$ 2,000,000.00	\$ 2,000,000.00	\$ 4,971,000.00	\$ 4,971,000.00
\$ 100,000.00	\$ 1,181,296.00	\$ 0.00	\$ 0.00	\$ 1,181,296.00

TOTAL

\$ 2,870,941.00	\$ 40,167,206.00	\$ 19,602,166.00	\$ 60,574,176.00	\$ 79,207,793.00
-----------------	------------------	------------------	------------------	------------------

2020 FINANCIAL STATEMENT

State of Florida
 Post County Road Development
 City Match

Account	Original Type	Amount	Open Year	Revised to Date
\$ 1,000,000.00	\$ 13,528,075.00	\$ 4,682,125.00	\$ 20,000,000.00	\$ 3,871,373.00
\$ 1,000,000.00	\$ 18,548,000.00	\$ 2,275,236.00	\$ 20,884,200.00	\$ 5,111,005.00
\$ 1,000,000.00	\$ 17,600,000.00	\$ 14,602,166.00	\$ 54,342,166.00	\$ 81,494,119.00

Contract Type - 0404

\$ 500,000.00	\$ 20,000,000.00	\$ 0.00	\$ 0.00	\$ 0.00
---------------	------------------	---------	---------	---------

Contract Type - Furniture
 Operation North-Central
 Item Payable - Equity - Highway
 Additional City Match
 Additional City Match - Bond
 Fund 3 - Highway

Account	Original Type	Amount	Open Year	Revised to Date
\$ 250,000.00	\$ 1,179,276.00	\$ 2,500,000.00	\$ 2,984,000.00	\$ 1,250,000.00
\$ 250,000.00	\$ 7,421,554.00	\$ 461,163.00	\$ 966,960.00	\$ 1,023,373.00
\$ 250,000.00	\$ 2,000,000.00	\$ 2,000,000.00	\$ 4,971,000.00	\$ 4,971,000.00
\$ 250,000.00	\$ 1,181,296.00	\$ 0.00	\$ 0.00	\$ 1,181,296.00

TOTAL

\$ 2,870,941.00	\$ 40,167,206.00	\$ 19,602,166.00	\$ 60,574,176.00	\$ 79,207,793.00
-----------------	------------------	------------------	------------------	------------------



**BILL MUTZ
MAYOR**

August 24, 2021

**Ryan Fierst
Senior Management Analyst II
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
Caldwell Building
Tallahassee, FL 32399**

Dear Ryan:

In accordance with the reporting requirements contained in the Spring Training Program Agreement between the City of Lakeland and the Florida Department of Economic Opportunity, I have reviewed the Annual Report, and I certify that the information and documentation contained in the report is true and correct.

We appreciate the State of Florida's support on this great project, and are pleased to provide this information to you. If you have any questions, please don't hesitate to contact us.

Very Truly Yours,

**H. William Mutz
Mayor**



PALMER C. DAVIS
CITY ATTORNEY
228 S. Massachusetts Avenue
Lakeland, Florida 33801
BUS: (863) 834-6010
FAX: (863) 834-8204
email – palmer.davis@lakelandgov.net

August 17, 2021

Ryan Fierst
Senior Management Analyst II
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
Caldwell Building
Tallahassee, FL 32309

Dear Ryan,

I have reviewed our previous correspondence, the City's existing records, and provide this as part of the City's reporting obligation.

Based on the foregoing, I can advise that the representations in our application remain true and correct as stated. Therefore, it is my opinion that the City continues in compliance with all of the grant requirements contained in Fla. Stat. 288.11631 (2)(a)1-6.

I have also reviewed any concession contracts related to the facility and determined that there are no concession agreements or service contracts with the applicant that would implicate Fla. Stat. 288.1167. Also, the Detroit Tigers have a contractual obligation to comply with all DEO requirements that are imposed on the City. In so doing, contracts awarded are based on the same terms and conditions and in accordance with the goals set forth in Fla. Stat. 287.09451. Most tasks are performed by City or team forces, so there is no need for service contracts with the facility.

I hope this has been responsive to your request.

Sincerely,

Palmer C. Davis
City Attorney

PCD/mog



PALMER C. DAVIS
CITY ATTORNEY
228 S. Massachusetts Avenue
Lakeland, Florida 33801
BUS: (863) 834-6010
FAX: (863) 834-8204
email - palmer.davis@lakelandgov.net

August 17, 2021

Ryan Fierst
Senior Management Analyst II
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
Caldwell Building
Tallahassee, FL 32399

RE: Annual Report

Dear Ryan,

I have reviewed the requirements of the application that the City filed in 2015, and also The Spring Training Program Agreement dated October 20, 2016 (Program Agreement) with regard to the continuing requirements for Grant eligibility. I have also reviewed the City's records with regard to the use of the Grant funds, the City's expenditure as its match for Grant funds, other financial reporting of the City of Lakeland, and the existing lease documents related to Lakeland's long-term facility lease with the Detroit Tigers. Based on the foregoing, I am able to verify that the City of Lakeland is in compliance with all statutory requirements and the requirements of the Program Agreement as of the date hereof.

If you have any questions, please feel free to contact me.

Sincerely,

Palmer C. Davis
City Attorney

PCD/mog

RECEIVED

SPRING TRAINING FACILITY DEVELOPMENT AGREEMENT

FEB 04 2015

City Clerk's Office

THIS SPRING TRAINING FACILITY DEVELOPMENT AGREEMENT is made and entered into on this 16th day of January, 2015 ("Signature Date") by and between the CITY OF LAKELAND, FLORIDA, a municipal corporation existing under the laws of the State of Florida ("City") whose address is 228 S. Massachusetts Avenue, Lakeland, Florida 33801, and the DETROIT TIGERS, INC., A Michigan Corporation, ("Tigers") whose address is Comerica Park, 2100 Woodward Avenue, Detroit, MI 48201-3470, collectively called the "Parties" hereto.

WITNESSETH

WHEREAS, the City owns and operates a Major League Baseball Spring Training stadium ("Major League Stadium"), training facilities, practice fields, clubhouses and offices, parking facilities and other appurtenances and improvements on a site located at 2301 Lakeland Hills Boulevard, Lakeland, Florida, known as TigerTown or the Joker Marchant Stadium Complex, more particularly described on Exhibit "A"; and

WHEREAS, the Tigers own and operate a professional baseball franchise known as the Detroit Tigers, whose operation includes, but is not limited to a Major League Club and Minor League Club and all ancillary operation associated therewith; and

WHEREAS, the Tigers and the City are presently parties to that certain Use Agreement dated September 29, 2000 (hereinafter referred to as "Use Agreement") attached as Exhibit "B", wherein the Tigers lease the Joker Marchant Stadium Complex for the purpose of conducting Major League Spring Training and Minor League Baseball operations, which Use Agreement will expire by its terms on December 31, 2016; and

WHEREAS, the City and the Tigers have historically had a long term and amicable relationship where the Tigers have conducted Spring Training and other baseball operations in Lakeland for 78 years, becoming a significant part of the fabric of the community of Lakeland, contributing to the economic well-being of the community of Lakeland, and is of considerable value to its citizens; and

WHEREAS, the City wishes to induce the Tigers to continue to conduct baseball operations at the Joker Marchant Stadium Complex for an extended period of time and

in order to induce the Tigers to do so, are willing to make substantial renovations and improvements to the facilities at the Joker Marchant Stadium Complex where the Tigers baseball operations are conducted; and

WHEREAS, the City and the Tigers wish to provide for an agreement whereby they will agree on the collaborative manner for improvements to be made, the method of financing any improvements, the process for the design and construction of the improvements, and the schedule whereby the improvements will be made all of which shall be memorialized in this Spring Training Facilities Development Agreement (hereinafter referred to as "Development Agreement") which may be amended from time to time by agreement of the Parties, in writing; and

WHEREAS, in reliance on the City's agreement and commitment to construct the improvements, in an amount not to exceed \$37,000,000, the Tigers are willing to enter into a long term agreement for a minimum of twenty (20) years in accordance with the Spring Training Facility Lease and Use Agreement ("Lease Agreement") of even date herewith and attached hereto as Exhibit "C"; and

WHEREAS, in addition, the Parties acknowledge that the financing plan for the improvements shall require the City to issue Bonds which shall provide the necessary funds to pay the costs of the improvements, which shall be called the Project Bonds, which Project Bonds will require a financial commitment by the City and the Tigers; and

WHEREAS, in order to secure financing for the improvements, the City has entered into that certain Interlocal Agreement with Polk County dated November 15, 2013 and attached as Exhibit "D", which Interlocal Agreement requires Polk County to pay to the City certain proceeds from the Polk County Tourist Development Tax. In addition, the City will seek approval from the State of Florida Department of Economic Opportunity as a certified Spring Training Facility as that term is defined in Florida Statute 288.11631 to provide additional funding to support the Project Bonds; and

WHEREAS, the City relies on the intention of the Tigers to enter into the Lease Agreement, so long as the improvements are constructed, and the Parties wish to memorialize each parties commitments with respect to the matters contained herein; and

WHEREAS, the Parties also acknowledge that it is necessary to enter into an extension of the existing Use Agreement that, if necessary will remain in force and effect until the improvements are substantially completed and the Lease Agreement becomes effective.

THEREFORE, in consideration of the mutual covenants and promises herein contained, the Parties agree as follows:

1. DEFINITIONS. For the purpose of this Development Agreement, the terms:

- a. "**BOC**" shall mean the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.
- b. "**Commissioner**" shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.
- c. "**Development Period**" shall mean the period commencing with the conceptual design of the Joker Marchant Stadium Improvements and terminate upon the occurrence of all or substantially all activities required by this Development Agreement or the Effective Date of the Lease Agreement whichever is earlier. The Parties contemplate that the activities that will occur during the Development Period shall include, but not be limited to, conceptual design and schematics, preparation of financing plans, preparation of construction plans and specifications for permitting of the Improvements, installation of all infrastructure and facilities, selection of and contracting with a construction manager, planning for and issuing bonds to fund the costs of the Improvements, application for and approval as a Certified Spring Training Facility by the Department of Economic Opportunity, and all other activities required to plan, design, finance and construct the Improvements.
- d. "**Escrow Agreement**" shall mean that certain Escrow Agreement of even date herewith and attached hereto as Exhibit "E".
- e. "**Improvements**" shall mean those Improvements more particularly set forth in Section 5.
- f. "**Interlocal Agreement**" shall mean that certain Interlocal Agreement between the City of Lakeland and Polk County dated November 15, 2013 and attached hereto as Exhibit "D".
- g. "**Major League Baseball**" shall mean, depending on the context, any or all of (a) the Office of the Commissioner of Baseball and each other MLB

Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Baseball Clubs acting collectively.

- h. **"Major League Baseball Club(s)" or "Major League Club(s)"** shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.
- i. **"Major League Constitution"** shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major League Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.
- j. **"Milestone Events"** shall mean the significant events on which the parties rely that must occur to facilitate the development, design, financing and construction of the Improvements, more particularly described in Paragraph 3, described as follows:
 - i. Conceptual approval by the City Commission of the City of Lakeland for the work necessary to proceed with a plan to implement the improvements and to enter into a long term lease agreement with the Tigers.
 - ii. Approval by Polk County and the City of Lakeland of that certain Interlocal Agreement for Tourist Development Tax Funding for Improvement for Joker Marchant Stadium dated November 25, 2013 together with any modification or amendments properly authorized and executed thereto.
 - iii. Enactment by the State of Florida of the appropriate legislative act necessary to modify Florida Statute 212.20 (6)(d)(6)(e) to increase available funding amounts and to allow those funding amounts to be paid over a twenty year period and amendments to Florida Statute 286.11631(2)(a)(2) to modify the amount to be reimbursed to

the State by a spring training franchisee if the franchisee breaches its agreement with the host site as well as Fla. Stat. 288.11631 (2)(c)(2) modifying the certification criteria for an applicant.

- iv. Application for certification by the State of Florida to be a Certified Applicant pursuant to Fla. Stat. 288.11631 no later than April 1, 2015.
- v. Approval by the City Commission of the City of Lakeland of a contract for site design and engineering, architectural design, plan preparation, and permitting with HKS Architects or any other design firm acceptable to the parties for the design of the improvements.
- vi. Approval by the City Commission of the City of Lakeland, and the Detroit Tigers of a Letter of Intent outlining the material business terms of a long term lease agreement and construction of the Project.
- vii. Approval by the City Commission of the City of Lakeland of a contract with a construction manager or managers for the construction of the improvements.
- viii. Execution of the Modification of Use Agreement in substantially the form attached as Exhibit "F" to become effective according to its terms.
- ix. Approval of final construction drawing for the improvements by the City and the Tigers.
- x. Issuance of a Notice to Proceed to the Construction Manager to commence construction of the improvements.
- xi. Approval as a Certified Applicant as defined by Fla. Stat. 288.11631 for the Retention of Major League Baseball spring Training Baseball Franchises no later than January 1, 2016.

- xii. Substantial Completion of the Improvements, and issuance of a partial or temporary Certificate of Occupancy.
 - xiii. Execution of the Lease Agreement.
 - xiv. Issuance of an unrestricted Certificate of Occupancy for the Improvements.
 - xv. Construction Contract and Project Closeout
- k. "Minor Leagues" shall mean the professional baseball leagues which are members of the National Association of Professional Baseball Leagues, Inc. Each league is known individually as a Minor League.
- l. "Minor League Season" shall mean the season of baseball activities commencing at the conclusion of the Spring Training Season and terminating on or about December 31, of each calendar year.
- m. "MLB Entity" shall mean each of the Office of the Commissioner of Baseball, Major League Baseball Enterprises, Inc., Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.
- n. "Spring Training" shall mean the operations and activities of the Major League Clubs and the Minor League Clubs in training for the next season of Major League Baseball.
- o. "Spring Training Season" shall be deemed to include that time each year reasonably required for the preparation of the Leased Premises, planning for the start of Spring Training, for additional Minor League player training between the end of Major League Baseball Spring Training and the commencement of the Minor League season, and a reasonable period for the "winding down" of Spring Training activities by the Tigers.
- p. "Tigertown Complex" or "The Joker Marchant Stadium Complex" shall mean the Joker Marchant Stadium and all ancillary practice fields, clubhouse facilities, offices, and all other facilities which support the baseball operation of the Tigers.

2. **USE AGREEMENT EXTENSION.** It is the intention of the Parties that the Use Agreement in effect on the Effective Date, dated September 29, 2000 and attached as Exhibit "B", be extended for a period to commence on December 31, 2016 and terminate upon a date to allow sufficient time for the design and construction of the improvements to the facility and the execution of the Lease Agreement. In the event that all of the Milestone Events have not occurred by December 31, 2016, the Parties agree that the Modification of Use Agreement shall become effective and shall remain in full force and effect until the Lease Commencement Date. The Lease Commencement Date shall be the date upon which the last Milestone Event has occurred or been waived by written agreement of the Parties. The Modification of Use Agreement is attached hereto as Exhibit "F", and shall be executed concurrently with the execution of this Development Agreement. Prior to its effective date, the Modification of Use Agreement shall be held in escrow by the City Clerk of the City of Lakeland in accordance with the terms of the Escrow Agreement attached hereto as Exhibit "E".

3. **LEASE AGREEMENT.** A fundamental consideration for the City's obligations contained herein, is their intention that the Parties enter into a successor lease and use agreement to ensure that the Tigers continue to conduct baseball activities at the Joker Marchant Stadium Complex for a significant time in the future. Additionally as a fundamental consideration of the Tigers obligations contained herein is their reliance on the City's agreement to design, fund, and construct the improvements consistent with that consideration. Intending to evidence their respective commitments, the Parties have executed the Lease Agreement attached hereto as Exhibit "C" and incorporated herein by this reference in order to provide the terms and conditions upon which the Tigers will continue to conduct baseball activities at the Joker Marchant Stadium Complex. The Parties agree that the executed Lease Agreement shall be held in escrow by the City Clerk according to the terms of the Escrow Agreement until all of the Milestone Events have occurred, or been waived in writing by the Parties. The occurrence of the issuance of a Certificate of Occupancy for the improvements set forth as Milestone Event (xii) is deemed to be the final Milestone Event necessary to commence the Lease Agreement on the Lease Commencement Date whereupon this Development Agreement shall terminate and the Lease Agreement shall become effective.

4. **TERM.** The Term of this Development Agreement shall commence on the Effective Date and terminate on the occurrence of last event required hereunder to be performed or the Lease Commencement Date as that term is defined in the Lease Agreement, whichever is later.

5. **TIGERTOWN COMPLEX IMPROVEMENTS.** In order to induce the Tigers to enter into the Lease Agreement, The City agrees to construct and deliver for the Tigers' full and beneficial use, the Improvements; which shall include:

- a. New Major League Clubhouse and support facilities
- b. Demolition of existing major league clubhouse
- c. New Minor League Clubhouse and support facilities
- d. Renovation and re-purposing of Minor league Clubhouse
- e. New Concourse expansion to create a "360 walk-around" Joker Marchant Stadium
- f. Demolition of existing 3rd base pre-stressed bleachers and replacement with stadium seating.
- g. New Stadium Club and seating area on 1st base side
- h. Expansion and renovation of Press Box facilities
- i. Relocation of two existing suites
- j. New food service pantry for second level
- k. Relocation of existing Grandstand second level restrooms
- l. New elevator and stair tower
- m. New administrative offices Major and Minor Leagues
- n. New concessions and restrooms at stadium main concourse
- o. New climate controlled team store
- p. Expand left field berm, patio, and seating. Include party deck and outdoor kitchen
- q. Relocate bullpens
- r. Replace Video Board
- s. Expand and remodel existing Visiting Team Locker Room
- t. Replace existing Major League batting Cage across runway
- u. Relocate Parks and Recreation maintenance as required in repurposed buildings.
- v. New Multi-tiered practice field quad observation tower-lobbies, office, video review room, and storage
- w. New Walkway Canopy between existing Cafeteria and Dormitory
- x. Renovation of existing food preparation and equipment in Cafeteria
- y. Reconfigure and upgrade walkway between facilities
- z. Replace natural turf on one field with artificial turf
- aa. Evaluate the cafeteria and recreation hall

It is the intention of the Parties that the design and construction of the Improvements be a collaborative effort and each Party agrees to make available the necessary personnel and other resources to facilitate each party's responsibility during

the design and construction phase of the Improvements. The Parties will work collaboratively to include as many of the foregoing Improvements as possible within the budgetary limitations, provided, however, the Tigers shall make all final decisions as to which Improvements are included and the order of construction. Tigers agree to use their best efforts to provide a timely and prompt response to any design approvals submitted.

6. **DESIGN.** The final design plans, when mutually approved by the Parties in writing, and shall thereafter become a part hereof, and shall specifically include a full and reasonably complete description of the physical facilities covered hereunder. The Parties agree that neither Party shall unreasonably withhold nor delay approval of the final design plans. Notwithstanding anything herein to the contrary, the Tigers will have the right to approve the final design plans of the Improvements, including without limitation, the overall layout, space allocation, graphics, materials used, signage, and color scheme that may be incorporated into the Improvements. The Tigers agree that any approvals required by this Development Agreement shall be reviewed in a reasonable time, and that approval shall not be unreasonably withheld.

7. **PROJECT BONDS.** It is acknowledged by the Parties that the City will issue Project Bonds ("Project Bonds") to finance the cost of the Improvements. In order to defuse the Project Bonds, the City shall pledge certain non ad valorem revenues that it shall determine, as well as other revenue sources. The City relies on the proceeds pledged under the Tourist Development Tax commitment of Polk County as set forth in the Interlocal Agreement, as well as qualifying for funds made available from the State of Florida to certified Applicants as defined by Fla. Stat. 288.11631 for the Retention of Major League Baseball spring training baseball franchises. The Tigers agree to make good faith efforts to assist and, upon agreement, to execute any documents reasonably necessary to facilitate the issuance of the Project Bonds, and to comply with the requirements of the Team in the Interlocal Agreement in addition to the requirements of Fla. Stat. 288.11631, et. seq.

A. **Modifications.** The Parties recognize that a large portion of the Project Costs for the Spring Training Facility will be constructed with proceeds from the Project Bonds. Accordingly, the Parties agree to take reasonable steps to cooperate in resolving any issues that arise in connection with such Project Bonds to assist the City to qualify the Project Bonds for tax exempt status under federal tax laws, and to use its good faith efforts to provide all reasonable documents and/or modifications hereto necessary to accomplish the issuance of the Project Bonds.

8. HOLD HARMLESS/INSURANCE. The Parties agree to and will at all times indemnify, save and hold the other harmless from any and all damages, liabilities, claims, demands, expenses and costs of every kind and nature, including attorney's fees at trial or appellate level, and all court costs arising out of injury to or death of persons and damage to any and all property, including loss of use thereof, resulting from or in any manner arising out of the other Party's intentional or negligent conduct. The City agrees to and will at all times indemnify, save and hold the Tigers harmless from any and all damages, liabilities, claims, demands, expenses and costs of every kind and nature, including attorney's fees at trial or appellate level, and all court costs arising out of or in connection with, the design and construction of the Spring Training Facility, including claims brought by any person relating to compliance with federal or state disability laws or requirements. The Tigers acknowledge that any indemnification by the City is limited by law in accordance with the monetary limits set forth in Fla. Stat. 768.28. The City agrees that any contractor or construction manager that it may hire shall provide adequate insurance coverage for their work on the improvements, naming the City and the Tigers as an additional insureds.

9. NOTICE. Any notice required to be given hereunder shall be in writing, and mailed by U.S. Certified Mail, Return Receipt Requested, addressed to the Parties as follows unless a different addressee is later designated by either party under this notice provision:

For notices to the Tigers:

Mr. David Dombrowski
President, General Manager and CEO
Detroit Tigers, Inc.
2100 Woodward Avenue
Detroit, MI 48201-3470

For notices to the City:

City Manager's Office
228 S. Massachusetts Avenue
Lakeland, Florida 33801
(853) 834-6268

With a copy to:

City Attorney's Office
228 S. Massachusetts Avenue
Lakeland, Florida 33801
(863) 834-6010

10. CITY DEFAULT/REMEDIES. It is understood that the City has agreed to undertake certain obligations set forth in this Development Agreement in order to induce the Tigers not to elect an early termination of the Lease Agreement. It is further agreed that the City will sustain substantial economic damages if the Tigers would fail to fulfill one or more of the obligations set forth herein. Accordingly, the Parties agree that the City shall be entitled to receive the following remedies in the event that one or more of the following defaults shall occur:

A. Tigers Defaults: The Tigers shall have defaulted on its obligations set forth herein (individually and collectively referred to as "Tigers Default") if any of the following occurs:

i. The Tigers fail to perform any of the requirements of this Development Agreement or its performance is substantially delayed. In the event that the City may claim a default by the Tigers, they shall provide written notice to the Tigers which notice shall set forth with particularity the nature of the default. The Tigers shall have no less than 30 days in which to cure the default.

B. City Default Remedies. Upon the occurrence of a Tigers Default, which has not been cured by the Tigers, the following remedies shall be available to the City:

i. The City may elect, by written notice delivered to the Tigers within sixty (60) days from the date on which a Tigers Default shall have occurred, to terminate this Development Agreement and all obligations of the City under this Development Agreement and under the Lease Agreement which shall be voided and of no further effect; and

C. Completion Default. In the event the Tigers fulfill the obligations set forth herein, but the City fails to substantially complete construction of the Improvements by March 1, 2017 or such later date as the Parties shall agree in writing, the City shall have defaulted in its obligation to the Tigers ("Completion Default") which shall result in damages to the Tigers. The Tigers shall have a

duty to act in good faith to mitigate any losses it may experience, and the City shall compensate the Tigers for any losses in net revenues it may experience by reason of a Completion Default and will ensure that the Tigers receive no less net revenue than in the 2016 Spring Training Season. Such compensation shall, in the first instance, come from an assignment of those damages available from the Construction Manager pursuant to Section 2.2.11 of the contract between the City and the Construction Manager for the Improvements, which by execution hereof, the City does hereby assign. In the event the funds from the Construction Manager are not sufficient to cover the Tigers' losses, the City's obligation to compensate the Tigers for lost revenue shall not exceed \$100,000.00 per game affected by the Completion Default.

D. Completion Default Remedies. Upon the occurrence of a Completion Default by the City, the following remedies shall be available to the Tigers:

- i. The Tigers and the City shall reach agreement on how the City in conjunction with the Tigers may provide an alternate site to conduct Spring Training games. The agreement shall also provide the appropriate remedies acceptable to the Tigers. If the Completion Default continues beyond December 31, 2017, the Tigers may terminate this Development Agreement without further penalty.

11. GENERAL PROVISIONS.

A. This Development Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida. Venue for any action shall be Polk County, Florida or the US District Court for the Middle District of Florida, Tampa, and Division.

B. The Parties agree to reasonably cooperate to execute and deliver any instruments in writing, necessary to carry out any agreement, term, condition or assurance in this Development Agreement, whenever the occasion shall arise and request for such instrument shall be made.

C. The specified remedies to which the Parties may resort under the terms of this Development Agreement are cumulative and not intended to be exclusive of any other remedies or means of redress to which the Parties may be lawfully entitled in case of any breach or threatened breach by either Party of any provision or provisions of this Development Agreement.

D. This Development Agreement and its associated documents contain the entire agreement and understanding between the Parties. There are no oral understandings, terms or conditions and neither party has relied on any representation, express or implied, not contained in this Development Agreement or the simultaneous or prior writings heretofore. All prior understandings, terms or conditions are deemed to merge in this Development Agreement, and this Development Agreement cannot be changed or supplemented orally, but only by an agreement in writing and signed by the Party against whom enforcement of any waiver, change, modification or discharge is sought; provided that no such waiver, change, modification or discharge shall be effective until such time as all necessary approvals have been obtained from Major League Baseball.

E. If any provisions of this Development Agreement shall be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of the Development Agreement shall continue in full force and effect.

F. Notwithstanding anything herein to the contrary, the Parties hereto hereby acknowledge and agree that this Development Agreement is subject to the terms of Section 30G of the Lease Agreement, the terms of which are incorporated by reference herein, as if set forth in their entirety herein.

G. A "Force Majeure Event" is any event that (a) restricts or prevents performance by either Party under this Development Agreement, (b) is not within the reasonable control of the Party affected or caused by the default or negligence of the affected Party and (c) cannot be overcome or avoided by the exercise of due care. Force Majeure Events include, but not limited to, failure of a Party to perform due to drought, flood, earthquake, storm, fire, lightning, epidemic, war, terrorism, acts of other governmental authorities, civil disturbances, sabotage, or other similar events beyond the affected Party's control, inability to obtain and maintain permits from any governmental authority for the facility (except permits issued by the City or as to which the City has oversight or control), restraint by court order, and changes in applicable federal or state law (excluding laws or ordinances enacted by the City) that affect performance under this Development Agreement. Except for the obligation of each Party to make payments of amounts owed to the other Party, each Party is excused from performance and will not be considered to be in default with respect to any obligation if performance cannot occur due to a Force Majeure Event. Neither Party shall be relieved of its obligations under this Development Agreement solely because of increased costs or other adverse economic

consequences that may be incurred through the performance of such obligations.

If a Party's ability to perform its obligation under this Development Agreement is affected by a Force Majeure Event, the Party claiming such inability shall (i) promptly notify the other Party of the Force Majeure Event and its cause and confirm the same in writing within five (5) business days of its discovery, (ii) promptly supply such available information about the Force Majeure Event and its cause as reasonably may be requested by the other Party and (iii) initiate reasonable efforts to remove the cause of the Force Majeure Event or to lessen its effect.

The suspension of performance arising from a Force Majeure Event shall be of no greater scope and no longer duration than reasonably necessary. The excused Party shall use its reasonable efforts to remedy its inability to perform.

12. DISPUTE RESOLUTION.

A. The Parties agree to attempt to settle any dispute or controversy that may arise between the Tigers and the City regarding any provision or obligation set forth in this Development Agreement by mediation. A mediator will be selected by the Parties who will endeavor to resolve in a mutually satisfactory way, any such dispute or controversy in accordance with the laws of the State of Florida. The Party desiring the mediation shall give written notice thereof to the other Party specifying the specific question or questions to be mediated.

B. If a mediator is unable to satisfactorily resolve the question or questions to be mediated within sixty (60) days of commencing the mediation, the Parties agree to then submit the question or questions to resolution by binding arbitration conducted in accordance with applicable Commercial Arbitration Rules of the American Arbitration Association ("AAA") then in effect or such other procedure upon which the Parties may agree.

C. The arbitration shall be expedited to completion within ninety (90) days after notice of electing to arbitrate sent by one Party to the other Party. Both Parties shall agree in good faith to cooperate and facilitate the completion of the arbitration within said ninety (90) day period.

D. In the event the Parties are unable to agree on a single arbitrator within thirty (30) days of the notice of electing to arbitrate, each Party shall within ten (10) business days thereafter select an arbitrator from a panel of eligible arbitrators provided by AAA and thereafter the two selected arbitrators shall select a third arbitrator.

E. If the arbitrator (or if a panel is selected) feels that he or she requires input from third party consultants, the arbitrator shall be entitled to hire any such consultant provided that such consultant is unbiased and has no relationship with either Party. The cost of the arbitration, including all fees and expenses of the arbitrator, shall be borne or apportioned in accordance with the reward of the arbitrator.

F. Discovery in the arbitration will be conducted in accordance with the Florida Rules of Civil Procedure.

G. After all the evidence has been presented and the hearing has concluded, the arbitrator shall issue an award within thirty (30) days. A judgment upon that award shall be enforceable in any court having jurisdiction of such matters in the State of Florida.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the 16 day of January, 2013.

CITY OF LAKELAND, FLORIDA

ATTEST:

BY: Kelly S. Koos 1-20-15
Kelly S. Koos
City Clerk



BY: R. Howard Wiggs
R. Howard Wiggs
Mayor

APPROVED AS TO FORM AND CORRECTNESS:

BY: Timothy J. McCausland
Timothy J. McCausland
City Attorney

DETROIT TIGERS, INC.

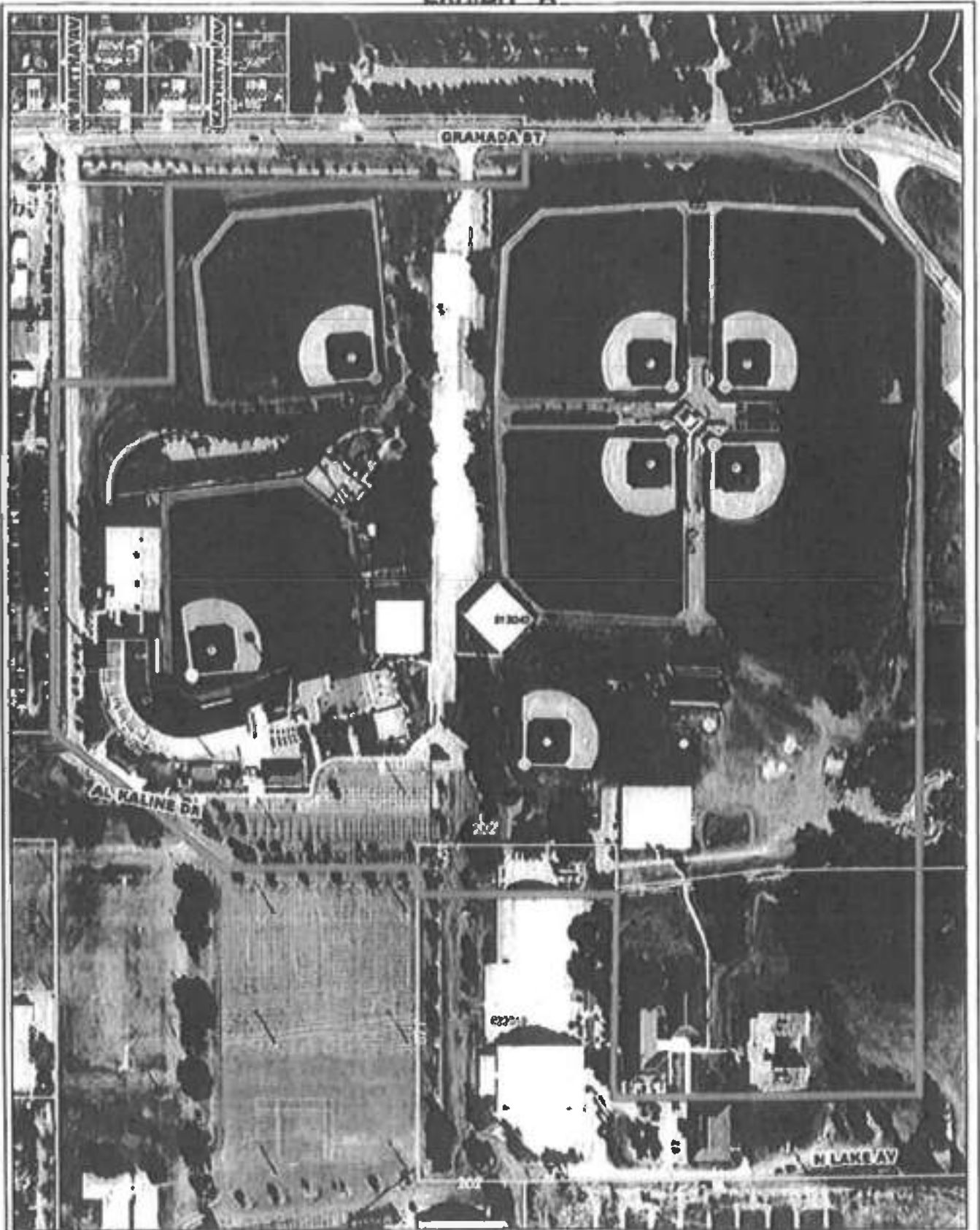
ATTEST:

BY: David Ambranki

By: DAI:

© 2001 Detroit Tigers, Inc. All rights reserved. This document is the property of Detroit Tigers, Inc. and is not to be distributed outside the organization.

EXHIBIT "A"



 Tiger Town/John Marchant Stadium Renovation Boundary



0116

EXHIBIT "B"

USE AGREEMENT
(Detroit Tigers)

THIS AGREEMENT, made and entered into this 29th day of September, 2000, by and between the CITY OF LAKELAND, FLORIDA, a municipal corporation existing under the laws of the State of Florida (hereinafter referred to as the "City"), and DETROIT TIGERS, INC., a Michigan corporation (hereinafter referred to as the "Club").

WHEREAS, on March 6, 2000, the parties entered into a Use Agreement relating to the use by the Detroit Tigers and the Lakeland Tigers of certain facilities owned by the City and located within the City and commonly referred to as Tigertown and Joker Marchant Stadium, which Agreement will expire on December 31, 2003; and

WHEREAS, the City and the Club desire to enter into a new Use Agreement relating to the use by the Detroit Tigers and Lakeland Tigers of Joker Marchant Stadium and related facilities referenced herein, contingent upon the Facilities, as defined herein, being certified as a "facility for a retained spring training franchise" and the City being awarded funds, pursuant to §288.1182, Florida Statutes.

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein contained and the further consideration of the payments required to be made by the Club to the City, it is mutually covenanted and agreed by and between the parties as follows:

1. **Lease.** The City does hereby permit unto the Club, its successors and assigns, the use of those certain premises located in Lakeland, Polk County, Florida, commonly known as Joker Marchant Stadium, which shall include the baseball field and grounds, grandstand, bleachers and seating facilities, clubrooms, shower rooms, offices, ticket offices locker facilities, press box, concession stands and equipment, and the facilities commonly known as Tigertown, which includes the John Fetzer Dormitory, Hangar No. 1, the cafeteria, the 5 1/2 baseball diamonds, and the administration offices (collectively referred to as the "Facilities").
2. **Term.** The term of this Use Agreement shall be for fifteen (15) years, commencing on January 1, 2001 and ending December 31, 2016, subject to the contingency set forth in Section 19, herein below.
3. **Major League Team.** The Club agrees to bring to the City each year of the term hereof a major league baseball team for its spring training and conditioning program, subject, however, to any restrictions or limitations which may occur or arise by virtue of war, travel restrictions, labor disputes, or the direction of the Commissioner of Baseball. The Club shall utilize its best effort to schedule at the Facilities a maximum number of games with other major league clubs during each spring training season.
4. **Use of Premises.** The Club shall have priority use of the Facilities during the entire months of February and March and during the first two (2) weeks in April in each year; provided, however, that such use shall not be exclusive and the City's Director of Parks and Recreation may schedule other events, including baseball games, when the use of the Facilities is not required by the Club or its affiliated farm clubs. The Club shall also have the right to



priority use of the Facilities for an additional period not to exceed one hundred and eighty (180) days during each year to conduct post-season training camps, summer clinics and try-out camps. The Club shall give the City's Director of Parks and Recreation (the "Director") not less than three (3) months' written notice of its intent to use same for such additional period.

Additionally, the Club shall have priority use of Joker Marchant Stadium on those dates and during those hours when regular season or play-off home games are scheduled for Lakeland, Florida by the Florida State Baseball League; provided, however, that such use shall not be exclusive and the Director may schedule other events, including baseball games, when the use of the premises is not required by the Club. The Club shall also have the right to priority use of the Facilities for dates reasonably necessary for practice sessions prior to or during the course of the regular baseball season and League play-off games.

In the event that the Club wishes to use the Facilities, in whole or in part, at times or for purposes not delineated above, the Club may request same in writing to the Director, who shall have the absolute discretion to approve or disapprove same, and to prescribe such terms and conditions as may be reasonable or necessary.

The City may use all or any part of the Facilities when not being utilized by the Club.

5. Maintenance and Repair. The City agrees to maintain the Facilities in first-class condition for use as a baseball park by the Club and visiting clubs, said condition to be reasonably approved by the Club, including, but not limited to, such lights and lighting equipment as the Club may determine is necessary for the playing of baseball games at night.

The City shall furnish at its own cost all necessary equipment, labor and materials in connection with the maintenance and repair of the Facility, with the exception of the following, which shall be at the cost of the Club:

- A. Overtime wages for any City maintenance employee working in excess of forty (40) hours per week, when such overtime is caused or requested by the Club and which wages shall be reimbursed to the City by the Club on a monthly basis upon invoice.
- B. All costs associated with employees utilized by the City for the purpose of maintaining the Tigertown baseball fields. To the extent that these costs are incurred in connection with hiring additional employees other than those that are regular employees of the City, said additional employees shall be temporary employees of the City for purposes of Worker's Compensation coverage, but shall not be participants in the City's group insurance plan.
- C. All actual costs incurred by the City in connection with furnishing labor and materials to maintain the Facilities during the optional one hundred and eighty (180) day period of additional use by the Club.
- D. All actual costs associated with annual operation and maintenance of the cafeteria and Fetzer Hall associated with the Club's use thereof, including equipment, with the exception of permanently installed equipment and fixtures.

- E. The repair of the Facilities occasioned by the negligent conduct of the Club, its agents and employees, reasonable wear and tear excepted. The Club shall also use its best efforts to protect the Facilities when being used and occupied by the Club and employ any necessary security personnel at its own cost and expense.

The City shall also furnish at its expense all utilities, including heat, water and hot water necessary for the club's use of the Facilities, except for gas, which shall be paid for by Club.

6. **Obligations of Club.** The Club agrees that the Club will furnish, at its cost and expense, all necessary baseball equipment, including batting cages. The City may use the batting cages during the periods that the Facilities are not occupied or used by the Club, provided that the City returns the equipment to the Club in as good condition as when received, or make reimbursement for the value thereof, except for normal wear and tear, damage from fire and acts of God. The Club shall also pay for such reimbursable items as the Club and the City may agree, such as cleaning supplies and equipment and materials specifically required for baseball operations.
7. **Rights of Club.** Subject to paragraphs 8 and 9, the Club shall have the exclusive right to and complete control of all ticket sales, concession operations, scorebook/program and sales of all novelties and souvenirs, field and stadium advertising, suite rental and service and all revenue derived therefrom. Placement of field and stadium advertising shall be at the discretion of the Club, subject to the approval of the Director of Parks and Recreation, which approval shall not be unreasonably withheld.
8. (a) **Fees.** Incidental to the use of the Facilities by the Detroit Tigers, the Club shall pay to the City a rental fee of fifteen (15%) percent of the following:
1. Gross ticket sales receipts from each exhibition game or other event by the Club for which an admission fee is charged.
 2. Gross sales receipts from the sale of all novelties, souvenirs, concessions and stadium advertising.
- (b) Incidental to the use of the Facilities by the Lakeland Tigers, the Club shall pay to the City a rental fee of:
1. Fifteen (15%) percent of gross sales receipts from the sale of all concessions, suite rentals and operations, souvenirs and novelties operations only.
 2. A fee equal to the greater of twelve (12%) percent of gross ticket sales, or \$120.00 per day game/\$160.00 per night game.
- (c) One dollar and fifty cents (\$1.50) per ticket stadium facility charge will be paid to the City and applied to relief of the loan until its obligation is met. At that time, this amount reverts to the Club.

All fees payable pursuant to Sec. 8.(a)1. and 2., 8.(b)1. and 2. and (c) shall be applied to relief of the loan until the obligation is met. The Club's total annual obligation for fees payable pursuant to this Section 8 for any calendar year shall not exceed \$300,000.00.

The term "gross receipts" shall be defined as gross sales proceeds, less deductions for any applicable state, federal or local taxes.

There shall be no payment required with respect to scorebook/program receipts.

9. Annual Rent. The Club shall pay annual rental of Seventeen Thousand (\$17,000.00) Dollars for Tigertown to be paid prospectively on January 1 of each year, with a four (4%) percent discount if paid prior to due date. This amount of money will be placed in the special Tigertown Improvements account to be used as directed by the Club for replacement and improvements of minor league facilities.
10. Payment: Except for the annual rent and overtime expenses which are paid quarterly, any and all payments required by this Agreement to be made by the Club shall be paid to the City together with a full and final accounting 30 days after the conclusion of the spring training season, the Lakeland Tigers season or other activity. Payment shall be made to the Parks and Recreation Director, City Hall, Lakeland, Florida, or such other person or office designated by the City in writing.
11. Insurance. The Club shall maintain adequate liability insurance, designating the City as a named insured, to protect the City from any liability arising from the use of the Facilities by the Club. The minimum limits of such policy of insurance shall be \$500,000.00 for injury to any one person; \$1,000,000.00 for injuries arising out of a single occurrence; and \$100,000.00 for property damage resulting from a single occurrence.
12. Damage or Destruction. In the event any of the Facilities shall be damaged by fire or other casualty and such Facility shall have been insured against such loss by the City, then the entire proceeds of any such policy of insurance shall be paid to the City, free of any claim or right of the Club. The City shall have the right to restore or reconstruct any damaged or destroyed building or premises, and any reconstructed building shall become a part of the Facilities. In the event such portions of the Facilities are destroyed as to render the entire Facilities unsuitable in the Club's judgment for the Club's operation, the Club shall have the right to play elsewhere until such restoration or reconstruction is completed and, if the City neither reconstructs the premises within either 60 days or by October 30 immediately following the destruction, then, in either case at the Club's option, the Club shall have the right to terminate this Agreement by providing written notice and without further obligation or responsibility. In that event, the City shall refund to the Club on a pro rata basis any prepaid rents which may have been made prior to the date of termination.
13. Taxes. The Club shall be responsible for and pay any and all sales or other tax incidental to this Agreement. In the event that ad valorem taxes are assessed against the Facilities or any portion thereof as a result of the Club's use of same, the Club shall be responsible for its pro rata portion of such taxes.
14. Termination. This Agreement may be terminated by either party upon material breach by the other party, upon thirty (30) days' prior written notice, certified mail, return receipt requested (deemed made upon receipt) and failure by the defaulting party to cure the same within said 30 days. In the event that the Club fails to cure any such breach and there remains an outstanding balance on the loan referenced in Section B hereof, the Club shall pay the City

\$10,000.00 as liquidated damages, which shall be the City's sole and exclusive remedy as a result thereof.

15. Option. The Club shall have the option to renew this Agreement for an additional term of ten (10) years by giving the City written notice of its intention to renew same not less than one (1) year prior to the expiration of the initial term hereof. The rental imposed during such renewed term shall be the amount agreed upon by the parties hereto prior to the commencement of the renewal.
16. Subcontractors. If any services permitted by this Agreement are subcontracted by the Club, any such subcontractor shall either be included as an additional insured under the Club's insurance policy, or shall file with the City a Certificate of Insurance evidencing compliance with Paragraph 11 hereof.
17. Agreement of City Regarding Revenue. The City agrees to take such action as is necessary under the laws of the State of Florida to plan and budget for receipt of a sufficient appropriation of funds to discharge its obligations hereunder; provided, however, if the City has not appropriated sufficient funds to enable it to discharge its obligations then, notwithstanding any other provision contained herein, this Agreement may be terminated effective upon expiration of the fiscal year in which sufficient funds were last appropriated to satisfy the obligations.
18. Assignability/Amendment. This Agreement shall be binding and inure to the benefit of the successors of each of the parties, but it is mutually agreed that this Agreement shall not be assigned by the Club to any person, firm or corporation without the written consent of the City, which consent shall not be unreasonably withheld.

Notwithstanding the foregoing, no consent is required in the event that the Club sells its major league franchise rights, said sale is approved by Major League Baseball and the team continues to play its regular season baseball games in the Metropolitan Detroit area.

Any amendment to this Agreement shall not be effective unless in writing and approved by the Office of the Commissioner of Baseball.

19. Covenants Contingent. The parties expressly acknowledge and agree that the mutual covenants undertaken in this Agreement are contingent on procurement by the City to the club of a plan of project finance which includes irrevocable commitments and awarding of funds, pursuant to §288.182, Florida Statutes, from the State of Florida, Polk County and the City of Lakeland, all of which, when combined with the obligations and undertakings elsewhere referenced herein, will provide sources of no less than \$9.5 million which are to be irrevocably committed to the project. This financing plan shall be subject to the approval of the club, which shall not be unreasonably withheld. Further, the club shall have approval of the renovation program for which the financing plan has been irrevocably committed, such approval not to be unreasonably withheld.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date indicated below.

DETROIT TIGERS, INC.

By: *John M. Hale*
Its: President-CEO

The foregoing was subscribed and sworn to before me this 3 day of November, 2006, by John M. Hale.

Margaret Yankich
Notary Public

Notary Public Seal
Notary Public Seal
My Commission Expires 11/11/08
Notary Public Stamp

(Notary Public Seal)

y:\notary\seal\DetroitTigers\tsdgl.doc

CITY OF LAKE LAND, FLORIDA

By: *Ralph L. Fletcher*
Its: Mayor

By: *Kelly S. Koos*
Kelly S. Koos
City Clerk



(Seal)

Approved as to Form and Correctness:

By: *Joseph P. Mawhinney*
Joseph P. Mawhinney
City Attorney

EXHIBIT "C"

SPRING TRAINING FACILITY LEASE AND USE AGREEMENT

THIS SPRING TRAINING FACILITY LEASE AND USE AGREEMENT ("Lease") is made and entered into on this 16th day of January, 2015 ("Effective Date") by and between the CITY OF LAKELAND, FLORIDA, a municipal corporation existing under the laws of the State of Florida ("City") whose address is 228 S. Massachusetts Avenue, Lakeland, Florida 33801, and the DETROIT TIGERS, INC. ("Tigers") whose address is Comerica Park, 2100 Woodward Avenue, Detroit, MI 48201-3470, hereinafter referred to as ("Parties"). The Lease Commencement Date as defined in Section 1 hereof is the 16th day of January, 2015.

WITNESSETH

WHEREAS, the City owns a Major League Baseball Spring Training stadium (the "Joker Marchant Stadium"), together with training facilities, 5.5 practice fields, clubhouse and offices, dedicated parking facilities and other appurtenances and improvements on the site known as the Tigertown site described on Exhibit "A" ("Site") attached hereto (collectively "Spring Training Facility" or alternatively "Leased Premises"); and

WHEREAS, the Spring Training Facility being referenced herein was developed and constructed by the City in compliance with all the terms and conditions of the "Spring Training Facility Development Agreement" ("Development Agreement") dated January 16, 2015, entered into by the Parties for the purpose of the planning, design, funding, and construction of the Joker Marchant Stadium Complex Improvements, as that term is defined in the Development Agreement all as set forth in the Development Agreement; and

WHEREAS, the Tigers, the sole owner of the Detroit Tigers professional baseball franchise, are willing to engage in Major League Baseball Spring Training in the City, conduct Minor League Baseball activities in the City and to Lease the Spring Training Facility for the Term as defined herein; and

WHEREAS, the Tigers desire to occupy the Spring Training Facility pursuant to this Lease commencing with the Spring Training Season for 2017; and

WHEREAS, the lease of the Spring Training Facility and its appurtenances by the Tigers will further improve and promote gainful employment and tourism within the City, provide an economic benefit to the City and generally enhance the economic prosperity of the City, Polk County, and the State of Florida and their residents; and

WHEREAS, the City, as the owner of the Spring Training Facility, has the legal authority to enter into this Agreement and the City Commission of the City of Lakeland finds that doing so is for a valid public purpose and is otherwise in the best interest of citizens.

NOW, THEREFORE, in consideration of the premises mutual covenants and promises herein contained, the Parties hereto agree as follows:

INCORPORATION: The above recitals are incorporated herein by this reference.

1. TERM.

This Lease shall become effective and the term of this Lease shall commence on the date on which the Tigers shall enjoy full beneficial occupancy of the Spring Training Facility ("Lease Commencement Date") following the construction of the improvements, such improvements more particularly set for on Exhibit "B", and shall extend for a period of twenty (20) years, thereafter (the "Term"). Lease Commencement Date is defined as the date on which the City delivers to the Tigers a facility that is substantially complete and for which a temporary or final official Certificate of Occupancy for the improvements, has been issued by the City, entitling the Tigers to occupy and enjoy the full beneficial use of the full Spring Training Facility for its intended purposes. The Tigers shall have one (1) separate, consecutive ten (10) year option to extend the Term for a renewal term at its discretion and pursuant to the same provisions hereof. No later than one (1) year prior to the expiration of the Term, the Tigers shall give written notice to the City of its election to extend. During the Term, or any renewal term, the Tigers shall engage in regularly-scheduled Major League Baseball Spring Training and Minor League Baseball Activities exclusively in the City at the Spring Training Facility.

2. DEFINITIONS.

A. For the purpose of this Lease, the terms:

(i) **"BOC"** shall mean the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

(ii) **"Championship Season"** shall mean the regular annual period of play of professional baseball games by the clubs of a professional baseball league, except as to the division series, the league championship series of Major League Baseball or the World Series, resulting in the determination of one of its members as the champion of that league or Major League Baseball.

(iii) **"Commissioner"** shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

(iv) **"Interlocal Agreement"** shall mean that certain Interlocal Agreement between the City of Lakeland and Polk County dated November 15, 2013 and attached hereto as Exhibit "C".

(v) **"Joker Marchant Stadium Complex"** shall mean the Stadium and all facilities used for Baseball Activities.

(vi) **"Lakeland Flying Tigers"** shall mean the minor league baseball team owned and operated by the Tigers, and located in Lakeland, Florida.

(vii) **"Major League Baseball"** or **"MLB"** shall mean, depending on the context, any or all of (a) the BOC and each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Baseball Clubs acting collectively.

(viii) **"Major League Baseball Club(s)"** or **"Major League Club(s)"** shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

(ix) **"Major League Constitution"** shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major League Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

(iv) **"Major League Stadium"** shall mean the Joker Marchant Stadium Complex.

(v) **"Minor Leagues"** shall mean the professional baseball leagues which are members of the National Association of Professional Baseball Leagues, Inc. Each such league is known individually as a Minor League.

(vi) **"MLB Agency Agreement"** means the Amended and Related Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto), as may be amended, supplemented or otherwise modified from time to time.

(vii) **"MLB Approval"** shall mean, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

(viii) **"MLB Entity"** shall mean each of the BOC, Major League Baseball Enterprises, Inc., Major League Baseball Properties, Inc.,

The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.

(ix) "MLB Governing Documents" shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the MLB Agency Agreement.

(x) "MLB Rules and Regulations" shall mean (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

(xi) "Person" shall mean any individual, trust, estate, partnership, joint venture, company, corporation, association, limited liability company, governmental authority or entity or any other legal entity or business or investment enterprise.

(xii) "Professional Baseball Agreement" shall mean that certain agreement of the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of

Professional Baseball Leagues, Inc., as the same now exists or may be amended, supplemented or otherwise modified from time to time or any replacement or successor agreement thereto.

(xiii) "Spring Training" shall mean the operations and activities of the Major League Clubs and the Minor League Clubs in training for the next Championship Season.

(xiv) "Spring Training Season" shall be deemed to include that time each year reasonably required for the preparation of the Leased Premises, planning for the start of Spring Training, for additional Minor League player training between the end of Major League Baseball Spring Training and the commencement of the Minor League Championship Season, and a reasonable period for the "winding down" of Spring Training activities by the Tigers.

(xv) "Spring Training Territory" shall mean, with respect to the Tigers, that territory (i) within the Tigers Home Television Territory, and (ii) with respect to spring training related rights and benefits set forth in this Lease, in and immediately surrounding the Leased Premises, immediately prior to, during or immediately after the period that the Tiger's Major League Baseball Spring Training games are played, in each case as and to the extent provided for in the MLB Agency Agreement as such territory may be amended from time to time pursuant thereto.

3. LEASED PREMISES.

In consideration of and pursuant to the covenants, agreements, and conditions set forth herein, the City does hereby lease, let, demise, and rent unto the Tigers, and the Tigers do hereby rent and lease the Spring Training Facility, particularly depicted on a Schematic Drawing labeled HKS drawing "Tiger Town/Joker Marchant Stadium Renovations dated May 21, 2014 and attached as Exhibit "D" ("Leased Premises") from City for the following purposes:

- A. Throughout the Term, on a year-round basis, the right to use the Leased Premises on an exclusive basis for any Major League and Minor League Baseball activities or operations, including without

limitation any player rehabilitation programs, player development activities, Instructional League activities and operations, and all other similar events related to the operations of Tigers professional baseball activities; (the foregoing Spring Training, Major League Baseball activities and Minor League Baseball activities collectively defined herein as "Baseball Activities").

- B. Throughout the Term, on a year-round basis, the right to use on an exclusive basis the offices, clubhouse area, the Practice Fields, and other locations (the "Tigers Exclusive Use Areas") as set forth on Exhibit "E" attached hereto and including any other areas on the Leased Premises that may be constructed or renovated following the date hereof which may be designated by the City and the Tigers as included in the Tigers Exclusive Use Areas, but in each case subject to the written approval of the City, which approval shall not be unreasonably withheld or delayed;
- C. Throughout the Term, on a year-round basis, the right to use the Leased Premises for the purpose of sponsoring or conducting non baseball activities, subject to the issuance of any required City permits generally applicable for such activities in the Major League Stadium, such as, by way of example only and without limitation, sponsoring or conducting musical concerts, theatrical performances, or any other event intended for general entertainment purposes ("Tigers Non- Baseball Event").
- D. During the Term and for so long as same has not been terminated by reason of a Tigers Default (as defined below), no professional baseball activities or baseball activities conducted by any organizations, other than Tigers Baseball Activities permitted in this Lease Agreement shall be permitted on the Leased Premises without the prior written consent of the Tigers and the City ; and
- E. Throughout the Term of the Lease, the Tigers shall be granted uninterrupted access to and egress from the Leased Premises and any other improvements from time to time located on the Leased Premises including, without limitation, access to and egress from all areas owned, licensed or otherwise controlled by the City that are reasonably necessary for the Tigers to exercise its rights and

perform its obligations under this Lease, subject only to any rights created by Florida law and to the right of the City during times declared by the State of Florida and the City to be a public emergency, to restrict access, egress and/or use of all or portions of the Leased Premises to serve as temporary staging areas or for such other purposes as the City declares necessary and expedient to protect the public's safety, health and welfare ("City Emergency Use").

4. PROJECT BONDS.

It is contemplated by the Parties that the City will issue Project Bonds ("Project Bonds"), in an amount not to exceed \$37,000,000, in order to finance the cost of the Improvements. In order to defuse the Project Bonds, the City shall pledge certain non ad valorem revenues, as well as other revenue sources. The City relies on the proceeds pledged under the Tourist Development Tax commitment of Polk County as set forth in the Interlocal Agreement, as well as qualifying for funds made available to certified Applicants as defined by Fla. Stat. 288.11631 for the Retention of Major League Baseball spring training baseball facilities. The Tigers agree to make good faith efforts to assist and to, upon agreement, execute any documents reasonably necessary to facilitate the issuance of the Project Bonds, and to comply with the requirements of the Team in the Interlocal Agreement in addition to the requirements of Fla. Stat. 288.11631, et. seq.

- A. **Modifications.** The Parties recognize that a large portion of the Project Costs for the Spring Training Facility will be constructed with proceeds from the Project Bonds. Accordingly, the Parties agree to take reasonable steps to cooperate in resolving any issues raised to assist the City to qualify the Project Bonds for tax exempt status under federal tax laws, and to exercise its good faith efforts to provide all reasonable documents and/or modifications hereto necessary to accomplish the issuance of the Project Bonds. Notwithstanding the foregoing, the Tigers shall not be required to sign any documents or agree to any modifications that the Tigers determine will have a negative impact on their operations, use of the Spring Training Facility or income.

5. USE.

- A. During the Term, the Tigers shall be entitled to peacefully hold and enjoy the exclusive use of the Spring Training Facility for its Major League Baseball Activities and the uses permitted pursuant to Section 3 throughout the Term of the Lease without unreasonable interruption or interference by the City or any person claiming by, through and under the City, except (i) for the City's Emergency Use in accordance with the provisions of Section 3 and (ii) to the extent that concurrent rights to use the Leased Premises may be exercised or granted to others by the City hereunder in accordance with the provisions of this Section 5. The City has the right to use the Leased Premises (excluding the Tigers Exclusive Use Areas) for any City Event. "City Event" shall mean those events sponsored and conducted by the City, following authorization by the Tigers, so long as (a) such use would not interfere with the Tigers Baseball Activities and/or (b) such use would not negatively impact the condition of any playing field on the Leased Premises such that the field condition would no longer meet Major League Baseball standards, and/or (c) such use would not interfere with Tigers Exclusive Use Areas. In any case, the City shall notify the Tigers in writing no less than thirty (30) days prior to any such use and the Tigers shall have a right of first refusal to conduct and manage the event. The Tigers may, in the exercise of their reasonable discretion, object to the use, and/or determine that such use would negatively impact the condition of any playing field on the Leased Premises such that the field condition would no longer meet Major League Baseball standards. If the Tigers deliver a written notification to the City setting forth the reasons for its objections, the City agrees it will not use the Leased Premises for the City Event.
- B. The Tigers shall advise the City of its intended Spring Training Season schedule as soon as practicable each year following the confirmation of such schedule to enable the City to schedule events on the Leased Premises. Subject to having been made available to the Tigers by Major League Baseball, no later than November 15 of

any year during the Term, and subject to additional changes required by Major League Baseball, the Tigers shall furnish the City with its final Spring Training exhibition game schedule and any extended use requirements, if any, for the upcoming year.

- C. In connection with use of the Leased Premises for City Events, in no event shall the City use any Tigers property or equipment without the express written consent of the Tigers. The City shall promptly repair or replace any damaged property or equipment owned by the Tigers or its concessionaire if such damage resulted from the City's use or any other third party's use of the Leased Premises to the extent such third party use was authorized or permitted by the City or resulted from the City's negligence.
- D. The Tigers shall serve as the primary scheduler and booking authority for all events at the Major League Stadium and practice facilities. In the event the Tigers wish to use the Major League Stadium for a Tigers Non-Baseball Event outside of a Spring Training Season, the Tigers shall give the City reasonable written notice thereof. If the proposed date of any such proposed Tigers Non-Baseball Event conflicts with a previously scheduled City Event, the City agrees to give consideration to the Tigers request to hold such Tigers Non-Baseball Event. However, the City shall have the exclusive right to allow or not allow the Tigers to use the Major League Stadium for its proposed Tigers Non-Baseball Event.
- E. In the event that the Tigers use the Major League Stadium for a Tigers Non-Baseball Event, the Tigers agree to pay for any physical modifications or necessary restoration to the Major League Stadium to accommodate the Tigers Non-Baseball Event, security, equipment, utility, costs, royalties, fees for performers, advertising and promotional costs.

6. GAMES PLAYED.

The Tigers will play each and every one of its regularly scheduled Spring Training home games exclusively at the Spring Training Facility. Such exclusivity shall not include any exhibition games scheduled to be played by

the Tigers following the conclusion of the Major League Baseball Spring Training schedule and prior to the immediate ensuing Major League Baseball Championship Season, or any game approved by the BOC to be played at an independent site where the Tigers shall be designated as the "Home Team" for the purpose of that game.

7. TICKET SALES.

The Tigers shall set the Spring Training and Tigers Non-Baseball Events ticket prices, shall manage all ticketing operations, including ticket sales ("Ticket Sales") for Spring Training games, Minor League games, and Tigers Non-Baseball Events, and shall be entitled to receive the Gross Revenues From Ticket Sales collected by the Tigers on an annual basis during the Term. All Gross Revenues From Ticket Sales shall be the sole and exclusive property of the Tigers, unless otherwise specified herein.

- A. For purposes of this Lease, "Gross Revenue From Ticket Sales" shall mean the total gross revenues from Ticket Sales less any taxes or charges imposed by any governmental, regulatory or taxing authority generally included in the gross price of the ticket to the purchaser and required to be remitted by the Tigers to the governmental, regulatory or taxing authority and the portion of such receipts from Spring Training game Ticket Sales payable to a visiting Major League Club.

8. PARKING PROVISIONS.

- A. The City agrees to provide, or cause to be provided, an adequate number of parking spaces to be located within one-half (1/2) mile radius of the Major League Stadium. The parking plan shall be subject to change at the discretion of the City subject to the approval of the Tigers, such approval not to be unreasonably withheld. In the event the City plans to reconfigure the parking plan in any material fashion from the configuration existing on the Effective Date, the City shall deliver to the Tigers, for the Tigers approval (not to be unreasonably withheld), the proposed revised parking plan at least ninety (90) days prior to the start of the applicable Spring Training Season.

- B. Except as may be otherwise agreed by the Parties in writing, the City reserves the right to operate the parking, and collect and retain all parking fees and related revenues derived from any and all activities conducted at the Spring Training Facility throughout the Term. The City shall be entitled to retain gross parking revenues which are derived from any event or activity undertaken at the Spring Training Facility.
- C. The fees to be charged for all parking at the Spring Training Facility shall be determined by the City, in consultation with the Tigers, and shall be referred to as "Gross Parking Revenues". The Parties shall meet and confer on any intended changes to parking fees.
- D. All public parking areas located at the Spring Training Facility shall be managed and operated exclusively by the City throughout the Term. On an annual basis the City shall remit to the Tigers 20% of all Gross Parking Revenues, for all events that include use of the Major League Stadium along with a written accounting of all such parking revenues (the "Year End Statement").
- E. **Audit Right.** Provided that the Tigers notify the City in writing on or before the date which is Ninety days (90) days after Tigers' receipt of the Year End Statement of Tigers' intention to conduct an inspection or audit, Tigers and/or Tigers' designee may inspect or audit City's records relating to Gross Parking Revenues for the year that is the subject of such Year End Statement. If such inspection or audit reveals that an error was made in the calculation of Tigers' share of Gross Parking Revenues previously allocated to the Tigers, then the City shall make up to Tigers any underpayment of any such amounts. Tigers shall pay the cost of such audit or inspection unless the results thereof reveal that City understated by five percent (5%) or more the amount of Gross Parking Revenues, in which case City shall pay the cost of such audit or inspection.

9. **CONCESSIONS.**

The Tigers or its designee(s) shall control the sale of all foods, beverages, merchandises, novelties and logo items mentioned below and the like (commonly called "Concessions") on the Leased Premises. The

Tigers shall be free to contract with a third party to operate such concessions on terms and conditions approved by the Tigers in its sole discretion, so long as the Tigers cause such third party(ies) to conduct such concession operations in accordance with applicable State Laws, City ordinances and regulations pertaining to health and safety standards applicable to the sale of food and beverages to the general public. No tobacco products may be sold.

- A. The Tigers agree to consult periodically with the City concerning concession and advertising prices. The Gross Revenues From Concessions shall be the sole and exclusive property of the Tigers. "Gross Revenues From Concessions" shall mean total concession revenues from all operations on the Leased Premises, including, but not limited to Spring Training operations, less all taxes and charges imposed by any governmental, regulatory, or taxing authority.
- B. The Tigers, or its designee(s), may, during the Term, publish and sell or dispense scorecards, yearbooks and novelty items carrying the logo or marks of the Tigers or of any other Major League Baseball Club on the Leased Premises. The revenues derived from such logo items, scorecards and yearbooks, shall be included in the calculation of Gross Revenues from Concessions.
- C. The Tigers, or its designee, shall be responsible for paying all costs and expenses of concessions operations. As the concessionaire, the Tigers or its designee shall operate the concessions in a manner consistent with applicable industry standards for comparable concession operations, including providing a sufficient number of properly trained concession personnel to provide the concessions to those attending all events held at the Leased Premises. In addition, the Tigers agree to provide (or cause to be provided) a reasonable selection of quality items for purchase by those attending all events at the Leased Premises.
- D. The City shall notify the Tigers of any City Events for which it desires that the Tigers provide concessions operations no less than fifteen (15) business days prior to the date of such City Event. Except as may be otherwise agreed by the Parties in writing, the

Tigers will provide such operations for any such City Event requested by the City. The Tigers will negotiate and remit a reasonable percentage of net revenues from concessions to the City.

- E. The City shall purchase and maintain, in good working condition, the fixtures which shall be defined as those pieces of equipment and apparatus that are permanently attached and as may be further identified in final Construction Drawings approved by the Parties.
- F. The Tigers or its designee shall purchase and maintain all equipment reasonably necessary for the operation and sale of concessions for Spring Training events held at the Leased Premises during the Term. Concession equipment and all other equipment acquired by the Tigers (or its designee) shall be the property of the Tigers (or its designee) both during and after the Term. The City acknowledges and agrees that all concessions equipment on the Leased Premises as of the commencement of the Term hereof belongs to the Tigers or its designee.
- G. The Tigers shall maintain standards of cleanliness and product quality consistent with general industry standards and applicable license laws and regulations for comparable concession operations conducted at a Major League Spring Training Facility. The Tigers shall consult annually with the City as to these issues and pricing, and shall give due consideration to the views of the City regarding these issues.

10. MESSAGE/CENTER/BILLBOARD ADVERTISING/SPONSORSHIP/NAMING RIGHTS.

- A. All revenues received from all advertising, promotions or sponsorships, billboard signage (i.e., outfield fence, concourses and other advertising signage collectively "Advertising Inventory" subject to approval by the City, advertising rights and, without limitation, all rights with regard to the naming of the Spring Training Facility or any part thereof shall be the property of the Tigers, subject to the provisions of this section. Naming rights shall not be subject to termination by the City until the expiration of this Lease and any extensions thereof. Revenue derived from naming rights shall be

shared. If the Tigers are the procuring cause for acquiring a naming sponsor, the revenue shall be shared with 75% share to the Tigers and 25% share to the City. If the City is the procuring cause for acquiring a naming sponsor, the revenue shall be shared with 50% share to the City and 50% share to the Tigers. In the event there are competing offers on the naming rights with similar economic terms the Tigers shall have the right to select the sponsor.

- B. The Tigers shall have the right to sell message center advertising. In no event may either party sell any message center advertising to an entity if the sale of such advertising would cause the Tigers to breach any exclusivity granted to a naming rights or presenting sponsor. The Tigers agree that they will not allow advertising of any products deemed inappropriate by the City.
- C. The Tigers shall provide all reasonable and necessary maintenance and repair of the electronic scoreboard system in a manner acceptable to the City. If required, the City will assist in providing access for trained and qualified technicians.
- D. The City shall use all reasonable, lawful and permissible efforts to assist the Tigers in obtaining any and all permits or licenses required under the laws or regulations of any governmental authority and necessary for the scoreboard message center and billboard or fixed signage advertising. The City shall also not act unreasonably to withhold or delay its approval of any such permits or licenses required under its laws or regulations.

11. FEEES FROM THIRD PARTIES AND MISCELLANEOUS REVENUE.

Except for approved City Events, the Tigers shall be entitled to retain any and all fees from third parties for the use of the Spring Training Facility during the Term, as well as any other moneys, without limitation, generated pursuant to other activities not enumerated herein. Use of the Spring Training Facility by other entities shall be subject to an agreement by and between any such entity and the Tigers on terms determined by the Tigers, subject to approval by the City, which shall not be unreasonably withheld or delayed. The Tigers acknowledge and agree that Polk County Sports Marketing is entitled to up to nine (9) event days at the Spring Training

Facility and agree to cooperate to schedule and facilitate such events.

12. LEASE PAYMENTS.

As consideration for this Lease and as rent due to the City for the lease of the Leased Premises to the Tigers, the Tigers agree to pay to the City a guaranteed, base annual lease payment in the amount of Three Hundred Thousand Dollars (\$300,000.00) ("Base Annual Rent") beginning June 1, 2017 and on each anniversary thereof during the Term.

A. **Management Services Fee:** In addition to the rent, as a service fee, the Tigers shall pay to the City Two Hundred Thirty Thousand dollars (\$230,000.00) annually as a Management Services Fee. The Management Services Fee shall be increased every five (5) years by the percentage change in the CPI-U, US City Average, all items not seasonally adjusted 1982-1984 = 100 base year. The City shall be responsible for payment of the Florida Sales Tax of such amount in accordance with Fla. Stat. 212.031 as it may be amended, revised or re-numbered from time to time.

13. BROADCASTING.

The Tigers shall retain any and all broadcasting and television rights for any games played by the Tigers (or any Tigers Minor League affiliate) at the Major League Stadium.

14. OPERATING MAINTENANCE AND CAPITAL IMPROVEMENTS.

A. OPERATING MAINTENANCE.

(1) Throughout the Term and except as otherwise expressly provided herein, the City shall, at its sole expense, provide all cleaning, repair and operational maintenance services for the Leased Premises including without limitation the Major League Stadium and practice fields, in conformity with Major League Baseball standards and otherwise consistent with the maintenance standards and practices adhered to by the City in

connection with its maintenance of Joker Marchant Stadium, to the same standard as prior to the Effective Date. For purposes of this Lease Agreement, cleaning, repair and operational maintenance services shall mean those ordinary cleaning, maintenance and repair services necessary to keep the premises in a first-class, and good working and playing condition and are the ordinary and recurring expenses for current repair and maintenance that do not improve an asset or add to its useful life, including, without limitation, painting, waterproofing and any expenditures that would otherwise be treated as capital expenditures in accordance with generally acceptable accounting principles but become necessary as the result of the City's failure to conduct appropriate operational maintenance services or from ordinary wear and tear. The City shall repair and maintain the exterior of all buildings to include building envelope, painting, roofs, and other exterior maintenance. The City shall also repair and maintain interior electrical, plumbing, and HVAC systems as needed.

- (2) The Leased Premises shall be maintained by the City pursuant to the terms of this Lease and in accordance with Major League Baseball standards, generally. The maintenance of the athletic fields located at the Leased Premises shall include, without limitation, fertilization, irrigation, weed and vegetation control, and pest control shall be done after normal game and practice hours to ensure minimum interruption with Tigers Baseball Activities.
- (3) The Tigers shall be responsible for providing janitorial services, to include paper products for the portion of the facility used exclusively by the Tigers ("Tigers Exclusive Use Area"). The City will provide clean-up services for the Spring Training Stadium.
- (4) In connection with City Events and any city emergency use, the City shall, at its sole expense, provide all clean up, repair and operational maintenance services for the Leased Premises and shall restore the Leased Premises to the same condition as it was prior to any such City Event.

- (5) The City shall furnish at its own cost all necessary equipment, labor and materials in connection with the maintenance and repair of the Facility, with the exception of the following, which shall be at the cost of the Tigers:
- a. Overtime wages for any City maintenance employee working in excess of forty (40) hours per week, when such overtime is caused or requested by the Tigers and which wages shall be reimbursed to the City by the Tigers on a monthly basis upon invoice.
 - b. All costs associated with employees utilized by the City for the purpose of maintaining the Tigertown baseball fields. To the extent that these costs are incurred in connection with hiring additional employees other than those that are regular employees of the City, said additional employees shall temporary employees of the City for purposes of Worker's Compensation coverage, but shall not be participants in the City's group insurance plan.

B. CAPITAL IMPROVEMENTS.

- (1) The City and the Tigers shall establish an account (the "Capital Improvements Fund") for mutually agreed upon capital improvement projects to benefit the Leased Premises. No later than April 1 of each calendar year during the Term, the City and the Tigers shall contribute funds to the Capital Improvement Fund in accordance with the schedule of contributions to the Capital Improvement Fund as set forth in the attached Exhibit "F".
- (2) The City shall be responsible for and undertake capital improvements to the Leased Premises in accordance with the terms herein and in conformity with high quality industry standards. For purposes of this Lease Agreement, "Capital Improvements" shall mean those improvements that restore an asset or add to its useful life, or relate to assets having a useful life of more than twelve (12) months, in accordance

with generally accepted accounting principles, but shall expressly exclude capital expenditures to concession and novelty equipment, portable concession units, and equipment owned solely by the Tigers. The City shall only undertake those Capital Improvements that have been approved by the Tigers in writing.

- (3) **Fetzer Hall Remodel.** The City shall remodel and upgrade Fetzer Hall in a manner to be determined by the Parties. ("Fetzer Project"). The City shall, in 2017, fund \$400,000 for remodel design costs. In 2018, the City shall contribute up to an additional \$3,600,000 for construction. The City's obligation for the Fetzer Project may be delayed at the discretion of the Tigers. In the event that the actual costs of the Fetzer Project are less than \$4,000,000, the City shall contribute the difference between \$4,000,000 and the actual Fetzer Project costs toward their capital contribution requirement; provided however that this provision shall be the City's only obligation with regard to Fetzer Hall. The funds for the Fetzer Project shall not come from the Project Bond funds.

15. FIXTURES.

Throughout the Term, the City shall be solely responsible for providing all fixtures necessary to operate the Leased Premises for purposes contemplated herein except as expressly provided herein with respect to telephones, concession, novelty and all baseball related equipment. In addition, the City shall be responsible throughout the Term for the cost of replacing any fixtures not in good and working order, for which they are responsible and consistent with their obligation under Section 14.

16. TOURIST PROMOTION.

The Parties hereto expressly recognize and agree that the City is undertaking substantial financial responsibility to induce the Tigers to continue their use of the Leased Premises for Spring Training. The City and the Tigers agree to develop an ongoing promotional partnership for the purpose of promoting the City of Lakeland and Polk County, as well as promotion of the Tigers Spring Training games and ticket sales

thereof. Accordingly, the Tigers agree to cooperate in good faith with the City in its effort to promote the development and success of Major League Baseball activities in the area. The Tigers shall endeavor in good faith effort to cause personnel and players to participate in a reasonable number of cooperative activities involving the promotion and development of professional baseball in the City during Spring Training.

A. The Tigers shall provide the City and Polk County with advertising and promotional opportunities to be agreed upon by the Parties during each year of the Term:

- (1) The City shall be entitled to one (1) event prior to a Tigers home game at Joker Marchant Stadium, which shall include game tickets and food and beverage service for eighteen (18) guests. The date of such event shall be mutually agreed upon by the Parties but subject to availability as determined by the Tigers in its sole discretion.
- (2) The Tigers will provide the City at no charge the use of a suite (including complimentary parking passes for suite attendees) at the Major League Stadium ("City Suite") for one (1) Major League Spring Training Game to help the City promote tourism, economic development and community goodwill.
- (3) In consideration of the benefits provided herein, the Tigers shall provide the City, at no charge, with fourteen (14) admission tickets (or such other lower number for any game as are actually requested by the City) for each Spring Training game to be used by the City for purposes of promoting City tourism, economic development and/or community goodwill, the location of which shall be at the discretion of the Tigers.
- (4) The Tigers shall give reasonable consideration to providing a limited number of additional Spring Training admission tickets to the City for their business and promotional use.

B. The City shall use reasonable efforts to promote the presence of the Tigers baseball operations by all reasonable methods

incidental to regular tourist promotional activities conducted by the City. In addition, the City shall use reasonable efforts to promote ticket sales for Tigers events at the Major League Stadium. The City's promotion of the Tigers shall be limited to the Spring Training Territory of the Tigers.

- C. The Tigers and the Polk County Visitors and Convention Bureau shall meet on or before November 1st of each year throughout the Term for the purpose of finalizing a mutually beneficial promotional campaign to be jointly undertaken.
- D. The Tigers agree that in connection with Tigers Baseball Activities, it shall make a good faith reasonable effort to rent or encourage visitors to the Spring Training Facility to rent hotel rooms and overnight accommodations from businesses located within the City that are subject to the City Tourist Development Tax.

17. SERVICES AND PERSONNEL

- A. The Tigers (or its designee) shall hire and be responsible and pay for concession, ticketing, advertising, and other personnel necessary to service patrons attending: (1) the Tigers Spring Training games (2) Tigers Baseball Activities, and (3) Tigers Non-Baseball Events presented at the Major League Stadium. Such personnel shall include, but are not limited to, ushers, ticket takers, concession workers, first aid attendants, parking attendants, hired by the Tigers, and other related personnel. The Tigers personnel shall be responsible for maintaining their respective work areas in a neat and orderly fashion.
- B. The City shall provide police/security protection inside and outside the Stadium for Spring Training events during the Term of this Lease Agreement or any renewal terms, in accordance with Major League Baseball requirements. For Tigers Non-Baseball Events and for City Events, the party who sponsors such event shall provide security for such event.
- C. At all times during Spring Training, the Tigers shall be responsible for providing its own private security personnel to staff the Tigers

Exclusive Use Areas.

18. VIOLATION OF LAWS.

- A. The Tigers shall pay all lawful taxes, assessments, licenses and charges on its operations, and on goods, merchandise, fixtures, appliances, equipment and property owned solely by the Tigers and located on or about the Leased Premises (the "Tigers Assets"). Should any improvements to the Tigers Assets made by the Tigers become subject to taxes, the Tigers agree to pay any and all lawful taxes, assessments or charges which at any time may be levied by any federal, state, City, city or any tax or assessment levying body (i) against the Tigers, (ii) upon the Leased Premises; (iii) upon any interest in this Lease or any possessory right which the Tigers may have in or to the Leased Premises, or (iv) in the improvements thereon by reason of the Tigers use or occupancy thereof. Any leasehold improvements shall immediately become property of the City for its public use.
- B. The Tigers shall not in any manner, directly or indirectly, violate the laws, ordinances, rules or regulations of any federal, state, City, city or other governmental authority or agency in connection with the use and occupancy of the Leased Premises under the terms of this Lease.

19. TIGERS ALTERATIONS.

- A. During the terms of this Lease, The Tigers shall not make any permanent alterations or permanent additions to the physical structure of the Leased Premises without first requesting and obtaining written approval from the City, which approval shall not be unreasonably withheld. The Tigers shall repair or cause to be repaired, any damage to the structures, water apparatus, electric lights, or any fixtures, appliances, furniture, lockers or other appurtenances of said premises, which damages result from any gross negligence or willful misconduct of any of the Tigers, its assigns, agents or employees, and to pay, or cause to be paid to the City, the costs for all reasonable and necessary repairs arising from such gross negligence or willful misconduct; provided, however, that, damage

by the natural elements or ordinary wear and tear shall in no event be the responsibility of the Tigers.

- B. Upon the termination of this Lease, the Tigers shall return to the City all equipment and personal property of the City in the exclusive possession of the Tigers, its assigns, agents or employees. All such equipment and property shall be in good condition, subject to ordinary wear and tear, damage by the natural elements or damage caused by parties other than the Tigers, its agents, assigns or employees.
- C. Immediately prior to and following Spring Training during each year of the Term, the City and the Tigers shall jointly perform an inspection of the Leased Premises that shall include an inventory of all equipment and personal property of the City and the Tigers thereon.

20. UTILITIES.

Utilities shall be paid for the facilities with responsibility for their payment as set forth in Exhibit "G". Except as provided therein, the City shall be responsible for the cost of all utilities with respect to the Leased Premises, including but not limited to, electricity, water, sewage, and trash removal that are not billed directly to the Tigers. Notwithstanding the foregoing, the Tigers shall reimburse the City for electrical costs incurred to provide field lighting for any evening games played by the Tigers at the Major League Baseball Stadium during the Term to include Minor League games, and shall be responsible for electricity charges related to the Tigers Exclusive Use Areas. The Tigers will be responsible for the installation and maintenance of all telephone hardware and equipment. All utilities shall be separately metered or allocated between the Tigers and the City in a manner that is acceptable to both parties.

21. OPERATIONS.

The Parties hereby agree that the exclusive use of the Leased Premises by the Tigers during the Spring Training Season includes operational jurisdiction over the various service providers, subcontractors, and other persons or entities who may be involved or working at the Leased

Premises, but shall not include operational jurisdiction over any City employees unless expressly agreed by the Parties. Accordingly, the Tigers shall manage the agreed upon operations for the Spring Training games, including ticket sales and distribution of tickets. The Tigers will endeavor in good faith to cooperate with other parties using the Leased Premises, including the City, when managing personnel on the Leased Premises during the Spring Training Season.

22. ASSIGNMENT/SUBLEASE.

The rights granted to the Tigers pursuant to this Lease shall not be assigned, except with the prior written consent of the City; provided, however, that any assignment or transfer pursuant to the sale of all or substantially all of the assets and/or ownership interest of the Tigers shall not require City's consent hereunder.

The City shall also have the right to approve any sublessee or sublease agreement, which subleases all or part of the Major League Stadium provided that such approval shall not be unreasonably withheld or delayed.

23. TAXES.

The City represents that (1) as of the date hereof, it has and shall continue to have throughout the Term, all ownership interests in the Leased Property, (2) as such, has the full authority to grant the Tigers the rights provided hereunder, and (3) this Lease has been entered into for the public purpose of promoting tourism, gainful employment and economic growth in Lakeland and the State of Florida. It is the intent and understanding of the Parties that the leasehold interest held by the Tigers pursuant to this Lease shall be exempt from ad valorem taxation pursuant to Chapter 196.199, Florida Statutes. If, for any reason during the Term, all or any portion of its leasehold interest or other rights or benefits held by the Tigers under this Lease becomes subject to ad valorem taxation, such tax shall be paid by the City as provided by law.

24. HOLD HARMLESS/INSURANCE.

- A. Subject to the limitations as set out in Fla. Stat. 760.28 and Fla. Stat. 252.51, the City shall indemnify, defend, and hold harmless the Tigers and the members, partners, officers, employees, affiliates,

representatives and agents for the Tigers (the "Tigers Indemnified Parties"), from and against any and all claims, actions, damages, liability, costs and expenses, including reasonable attorneys' fees and court costs, arising out of the use, maintenance or operation of the Leased Premises by the City or any of its designees, approved third party lessees, agents, employees, or contractors, or arising out of the actions, omissions to act, or negligence of the City or any third party using the Leased Premises with permission from or the approval of the City in accordance with its rights hereunder, or the City's breach of any representation, warranty or agreement with the Tigers including, but not limited to, bodily injury, death and/or property damage or any other lawful expense. The City agrees to defend all actions to which such indemnity applies and to conduct the defense thereof at the City's sole expense and by the City's counsel, which counsel shall be satisfactory to the Tigers, but such approval shall not be unreasonably withheld or delayed. The City may not settle any suit, action or claim to which an indemnification obligation applies without the prior written approval of the Tigers, which approval shall not be unreasonably withheld or delayed.

- B. The Tigers shall indemnify, defend, and hold harmless the City from and against any and all claims, actions, damages, liability, costs and expenses, including reasonable attorney's fees and court costs (collectively, "Claims"), to the extent such Claims arise out of the use of the Leased Premises by the Tigers or any of its agents, employees, or contractors (the "Tigers Parties") or to the extent such Claims arise out of the actions, omissions to act, or negligence of the Tigers or any third party using the Leased Premises for professional baseball activities or related events with permission from or the approval of the Tigers in accordance with its rights hereunder, or the Tigers' breach of any representation, warranty or agreement with the City including, but not limited to, bodily injury, death and/or property damage or any other lawful expense. The Tigers agree to defend all actions to which such indemnity applies and to conduct the defense thereof at the Tigers sole expense and by the Tigers counsel. The Tigers may not settle any suit, action or claim to which an indemnification obligation applies without the prior written approval of the City, which approval shall not be unreasonably withheld or delayed.

C. The Tigers shall maintain insurance with a company or companies reasonably acceptable to the other, which company or companies shall have at least an A.M. Best rating of A-. The Tigers agree to maintain insurance policies as follows:

- (1) Workers' compensation insurance in an amount not less than is required by Florida law, including Employers Liability with limits of \$1,000,000 per employee for Bodily Injury by disease and \$1,000,000 aggregate for Bodily Injury by disease.**
- (2) Commercial general liability insurance with a limit of \$5,000,000.00 or such other greater amount as the Tigers shall determine is reasonably prudent; and Automobile Liability insurance covering all owned, non-owned and hired autos with limits of \$5,000,000 per accident. These limits may be evidenced by any combination of primary and excess coverage.**
- (3) The Tigers shall name the City as an additional insured on all commercial general liability insurance policies as required herein. Such additional insured coverage shall be subject to and limited to the Tiger's indemnity obligations set forth in Para. 24(B). The Tigers shall issue certificates evidencing such insurance policy to the City no less than thirty (30) days prior to Spring Training each year.**

D. The City of Lakeland is a municipal corporation organized and existing in accordance with the laws of the State of Florida and is a qualified self-insured entity in accordance with Florida law. For policies subject to a self-insured retention, the City shall remain responsible (i.e., contractually liable) to the same extent that an open market insurance carrier would be if self-insurance had not been used. The City of Lakeland will maintain coverage as more specifically provided below:

- (1) Fire, theft and comprehensive coverage for vehicle and equipment damage. This pertains to both City owned as well as that which is owned by others but are under the control and custody of this City through contract or other such formal agreement.**
- (2) Comprehensive General Liability covering claims for both bodily**

injury and property damage exposures for which the City may be deemed liable. The coverage is \$1,000,000 per occurrence with a \$3,000,000 policy aggregate. Excess liability covering multiple perils is \$4,000,000 per occurrence and \$4,000,000 policy aggregate.

- (3) Business Automobile Liability for both bodily injury and property damage exposures for which the city may be deemed responsible. This includes any vehicle being operated under the direction of the City of Lakeland. Auto Liability covers all owned, non-owned and hired vehicles with limits of \$1,000,000 per occurrence.**
- (4) Workers' Compensation coverage including Employers Liability as required by the State of Florida. In addition the City carries an umbrella policy from its excess Workers Compensation carrier for \$1,000,000 per employee.**
- (5) The City shall name the Tigers as an additional insured on all Comprehensive General Liability and Excess coverage as required herein and the City shall issue certificates evidencing such coverage to the Tigers no less than thirty (30) days prior to Spring Training each year.**
- (6) The City shall provide all risk property insurance including windstorm and flood for the full replacement value of the Joker Marchant Stadium Complex.**

25. FIRE OR OTHER CASUALTY.

- A. The City shall insure the Leased Premises against damage or destruction by fire or other casualty under an all risk property form applicable to the Leased Premises. The City shall ensure that the Leased Premises are covered for 100% replacement value. If any part of either of the Leased Premises is damaged or destroyed by fire or other casualty insured under the all-risk property form applicable to the Leased Premises, and the Leased Premises are unavailable for more than one (1) Spring Training Season, then the Tigers may terminate this Lease by written notice to the City within one hundred twenty (120) days**

after the later date of such damage or destruction or unavailability of the Leased Premises, is known by the Tigers. In the event the Tigers elect to terminate the Lease, each Party shall be entitled to the proceeds of any insurance it has procured, there shall be an abatement of all monies due hereunder, and the Tigers shall be entitled to 50% of any Capital Improvements Fund available as of the date of such damage or destruction. Upon payment of any sums then owing by either Party to the other, the Parties shall be released from all future liability hereunder except for liability under the indemnity provisions hereof, which shall survive termination of this Lease. The Tigers shall provide Fire Legal Liability for damages by fire to the Leased Premises occupied exclusively by the Tigers in the amount of \$100,000.

- B. If the Tigers do not elect to terminate this Lease as a result of damage, destruction or unavailability of either of the Leased Premises, then at its expense, the City shall restore the Leased Premises to as good as condition as existed immediately prior to the damage or destruction and the Tigers shall not be released from any obligations hereunder except that there will be a release from all monetary payments due hereunder for the period of unavailability.
- C. If either of the Leased Premises is damaged or destroyed by fire or other casualty and the Leased Premises are unavailable for less than one Spring Training season during the Term, the City shall promptly repair and rebuild the Leased Premises. In such event, all Tigers obligations hereunder shall be suspended during the period of time for which the Leased Premises are unavailable.
- D. If during any period the Leased Premises are unavailable, the Tigers must find an alternative location for Spring Training, the City shall make reasonable efforts, if requested by the Tigers, to secure a temporary, substitute Spring Training Facility for the Tigers, which satisfies the reasonable needs of the Tigers to conduct Spring Training activities.
- E. Except to the extent provided for in this paragraph or elsewhere in this Lease, neither the monies payable by the Tigers nor any of the Tigers other obligations under any provisions of the Lease shall be affected by any damage to or destruction of the Leased Property by any cause whatsoever.

- F. The City and the Tigers, on behalf of themselves and all others claiming under them (including any insurer) waive all claims, demands, or rights of indemnity that either of them may have against the other (including all rights of subrogation) arising out of damage to any property, real or personal, resulting from fire or other casualties, no matter what the cause thereof may be. The parties waive their respective rights, as set forth herein, because adequate insurance is to be maintained by each of them to protect themselves against all such casualties and they have obtained or agree to obtain from their insurance carriers appropriate "waiver of subrogation" provisions in all such policies of insurance.

26. DISPUTE RESOLUTION.

- A. The Parties agree to attempt to settle any dispute or controversy that may arise between the Tigers and the City regarding any provision or obligation set forth in this Lease by mediation. A mediator will be selected by the parties who will endeavor to resolve in a mutually satisfactory way, any such dispute or controversy in accordance with the laws of the State of Florida. The Party desiring the mediation shall give written notice thereof to the other Party specifying the specific question or questions to be mediated.
- B. If a mediator is unable to satisfactorily resolve the question or questions to be mediated within sixty (60) days of commencing the mediation, the Parties agree to then submit the question or questions to resolution by binding arbitration conducted in accordance with applicable Commercial Arbitration Rules of the American Arbitration Association ("AAA") or such other process upon which they may agree, then in effect.
- C. The arbitration shall be expedited to completion within ninety (90) days after notice of electing to arbitrate sent by one Party to the other Party. Both Parties shall agree in good faith to cooperate and facilitate the completion of the arbitration within said ninety (90) day period.
- D. In the event the Parties are unable to agree on a single arbitrator within thirty (30) days of the notice of electing to arbitrate, each Party shall within ten (10) business days thereafter select an arbitrator from a panel of eligible arbitrators provided by AAA and thereafter the two selected

arbitrators shall select a third arbitrator.

- E. If the arbitrator (or if a panel is selected) feels that he or she requires input from third party consultants, the arbitrator shall be entitled to hire any such consultant provided that such consultant is unbiased and has no relationship with either Party. The cost of the arbitration, including all fees and expenses of the arbitrator, shall be borne or apportioned in accordance with the award of the arbitrator.
- F. Discovery in the arbitration will be conducted in accordance with the Florida Rules of Civil Procedure.
- G. After all the evidence has been presented and the hearing has concluded, the arbitrator shall issue an award within thirty (30) days. A judgment upon that award shall be enforceable in any court having jurisdiction of such matters in the State of Florida.

27. SUSPENSION OF PLAY.

If for any reason beyond the reasonable control of the Parties, including without limitation, as a result of any act of nature or force majeure, national emergency, state of war, or because of a labor strike, lock-out, or other cause of similar nature, the Leased Premises are unavailable for an entire Spring Training Season shall be regarded as suspended for the period of unavailability without liability to either Party, and the Term shall be extended for one (1) additional calendar year so long as the period of unavailability is no more than one (1) Spring Training Season during the Term. If the Leased Premises shall be unavailable for more than one Spring Training Season during the Term, the Tigers shall have the right to terminate the Lease subject to the requirements of Section 30.

28. NOTICES.

Any notice required to be given hereunder shall be in writing and shall be deemed received (i) upon actual receipt if sent by overnight delivery by a nationally recognized courier or by the U.S. Postal Services, Express Mail, postage prepaid, (ii) five (5) days after deposit if sent by U.S. certified mail, return receipt requested, or (iii) upon actual confirmed receipt if sent by facsimile copy:

For notices to the Tigers:

**Mr. David Dombrowski
President, General Manager and CEO
Detroit Tigers, Inc.
2100 Woodward Avenue
Detroit, MI 48201-3470**

For notices to the City:

**City Manager's Office
226 S Massachusetts Avenue
Lakeland, Florida 33801
(863) 834-6288**

With a copy to:

**City Attorney's Office
226 S Massachusetts Avenue
Lakeland, FL 33801
(863) 834-8010**

In addition to the formal notices required by this Lease, the Tigers shall coordinate in good faith its activities hereunder with the City through the City's Director of Parks and Recreation, or such other person as the City Manager may designate from time to time. Pursuant to the notice provision above, it is hereby agreed that the said Director or other, designee is authorized to represent the City with respect to matters covered by this Lease. In similar fashion, the Tigers shall designate one person who shall be authorized to represent the Tigers in such matters. In the absence of the Tigers making a specific designation to the contrary, this person shall be the person named above by the Tigers to receive all notices.

29. PERMITS.

The Tigers, at its sole expense, shall comply with all laws, orders and regulations of federal, state and City authorities, and with any directions given by any public officer pursuant to law, which shall impose any duty upon the Tigers with respect to the Tigers use of the Leased Premises. The City shall obtain permits or licenses or take necessary corrective action to ensure the acquisition of any permit directly related to the City's repair, renovation or maintenance of the Leased Facilities and compliance with building codes. The Tigers, at its sole expense, shall obtain all licenses or permits which may be required for the conduct of its business within the terms and conditions of this Lease, and the City, if necessary, will join with the Tigers in applying for all such permits or licenses. To the extent permitted by law, the City will assist and cooperate with the Tigers in securing permits for the operation of the Leased Premises. The City shall also not act unreasonably to withhold its approval of any such permits or licenses required under its laws or regulations.

30. TERMINATION AND REMEDIES.

- A. The City may terminate this Lease upon sixty (60) days' written notice to the Tigers of any of the following events (collectively hereinafter referred to as the "Tiger Defaults");
- (1) If the Tigers vacate the Leased Premises, or cease to conduct a majority of its Baseball Activities at the Joker Marchant Stadium;
 - (2) If, by order of a competent authority, a receiver, liquidator or trustee of the Tigers or any of its property shall be appointed and such receiver, liquidator or trustee shall not have been discharged within thirty (30) days of the making of such order, or if by decree of such authority the Tigers shall be adjudicated or determined to be bankrupt or insolvent, or if the Tigers shall file a petition in voluntary bankruptcy, shall make an assignment for the benefit of or enter into a composition with its creditors, shall seek to terminate its existence or shall otherwise seek to wind up its affairs;
 - (3) If the Tigers fail to make any payments to the City pursuant

to this Lease within one hundred twenty (120) days following written notice of such payment default, or

(4) If the Tigers breach any material provision, agreement or obligation hereunder that is not cured within sixty (60) days of written notice of such breach delivered to the Tigers; provided, however, that if such breach cannot be cured within such sixty (60) day period, but the breach is capable of cure within a reasonable period of time which is acceptable to the City, and the Tigers diligently pursues such cure, the Tigers shall be allowed such agreed upon time period to cure such default.

B. Upon an event of a Tigers Default, the City, shall have any remedy available at law or equity.

C. Termination. Subject to Section 30F, in the event the City should elect to terminate the Lease following a Tigers Default, the City's remedies are as follows:

(1) The City shall have the right to re-enter or repossess the Leased Premises by force, summary proceedings, surrender or otherwise, and may dispossess and remove the Tigers, or any other occupants thereof, without being liable for any prosecution therefor, provided, however, that the City shall have no right to the Tigers assets and the Tigers shall have the right to remove all tigers assets from the Leased Premises.

(2) The City shall have the right to file an action to collect any monetary obligations accrued through the date of termination.

(3) The City shall have the right to re-let the Leased Premises. Should the City incur necessary and reasonable expenses in enforcing its rights hereunder, specifically including reasonable attorney's fees and court costs, said reasonable expenses shall be borne by the Tigers.

(4) Termination Fee. The City shall be entitled to a termination fee

in an amount necessary to pay the unamortized portion of the debt on the Improvements, and to pay debt service on the Project Bonds. The City shall take all steps necessary to relet the Stadium complex and to further mitigate damages that it may incur as a result of a Termination by the Tigers.

(5) The Tigers shall remit to the State of Florida any payments required by Fla. Stat. 288.11631.

- D. In addition to any other remedies available to it as provided herein or at law or equity, the Tigers may terminate the Lease upon thirty (30) days' written notice to the City of a breach by the City of any material provision, agreement or obligation hereunder ("City Default") that is not cured within sixty (60) days of notice of such breach; provided, however, that if such breach cannot be cured within such sixty (60) day period, but the breach is capable of cure within a Reasonable period of time which is acceptable to the Tigers, and the City diligently pursues such cure, the City shall be allowed such agreed upon time period to cure such default. Following the termination of this Lease by the Tigers, the Tigers shall be relieved of all liabilities and obligations accruing after the effective date of termination.
- E. In the event of a City Default, and in addition to the remedy permitted by Paragraph (D) above or at law or equity, the Tigers are granted the remedy of "Self Help" to be exercised at its sole and exclusive discretion, by taking such action as the Tigers deems necessary to cure such default, and the City shall, upon demand made by the Tigers, reimburse the Tigers for the cost of curing such City Default, plus an administrative fee equal to ten- (10) percent of the cost to the Tigers to cure such default. In the event the City fails to reimburse the Tigers for the cost of curing the City Default within thirty (30) days from demand for payment by the Tigers, the Tigers may deduct such amount from the Base Annual Rent payable under this Lease, or from any other sums due the City hereunder. The taking of actions by the Tigers to mitigate a City Default shall not be deemed a cure of such default.
- F. Notwithstanding anything to the contrary herein, under no

circumstances may the Tigers rights to use the Leased Premises be terminated between January 1st and April 30th of any year during the Term

31. GENERAL PROVISIONS.

This Lease shall be governed by, construed and enforced in accordance with the laws of the State of Florida. Venue for claim shall be Polk County, Florida or the U.S. District for the Middle District of Florida, Tampa Division.

- A. The covenants, terms, conditions, provisions and undertakings in this Lease, or in any renewals thereof, shall extend to and be binding upon the heirs, personal representatives, executors, administrators, successors and assigns of the respective Parties hereto as if they were in every case named and expressed and wherever reference is made to either of the Parties hereto it shall be held to include and apply also to the heirs, personal representatives, executors, administrators, successors and assigns of such Party as if in each and every case so expressed.
- B. The Parties agree to execute and deliver any instruments in writing, which are necessary to carry out any agreement, term, condition or assurance in this Lease, whenever the occasion shall arise and request for such instrument shall be made.
- C. The specified remedies to which the Parties may resort under the terms of this Lease are cumulative and not intended to be exclusive of any other remedies or means of redress to which the Parties maybe lawfully entitled in case of any breach or threatened breach of any provision or provisions of this Lease.
- D. This Lease and any exhibits attached hereto contain the entire Agreement and understanding between the Parties and is a complete and exclusive statement of the terms thereof. Except for any conditions or terms contained in the Spring Training Facility Agreement (defined above) that are unexpired as of the effective date of this Lease, this Lease shall supersede all prior oral and written understandings or agreements, terms or conditions relating to

the Leased Premises, and neither Party has relied on any representation, express or implied, not contained in this Lease or the simultaneous or prior writings heretofore. Any amendment or modification of this Lease may not be changed or supplemented orally, but shall be in writing and signed by the Parties. This Lease may not be amended, supplemented or otherwise modified, and no provision of this Lease may be waived, unless all necessary MLB Approvals have been obtained in advance thereof.

- E. Each of the Parties represents and warrants that as of the date hereof and throughout the Term (1) it has all requisite authority to enter into this Lease and to perform its obligations hereunder, (2) that the execution and delivery of this Lease and the performance of its obligations hereunder have been duly authorized by all necessary action on the part of such Party, and (3) upon due execution and delivery by such part, constitutes a legal, valid and binding obligation of the part, enforceable against such Party in accordance with its terms.
- F. If any term or other provision of this Lease is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms and provisions of this Lease shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify the Lease so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.
- G. Notwithstanding any other provision of this Lease, this Lease and any rights or exclusivities granted by the Tigers hereunder shall in all respects be subordinate to the MLB Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which the City is

granted rights is limited to, and nothing herein shall be construed as conferring on the City rights in areas outside of, the Spring Training Territory of the Tigers. No rights, exclusivities or obligations involving the Internet or any Interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Lease, except as are specifically approved in writing by the applicable MLB Entities.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and their respective seals to be hereunto affixed, the day and year first above written.

CITY OF LAKELAND, FLORIDA

ATTEST:

BY: Kelly S. Koos
Kelly S. Koos
City Clerk

BY: R. Howard Wiggs
R. Howard Wiggs
Mayor



APPROVED AS TO FORM AND CORRECTNESS:
BY: Timothy J. McCausland
Timothy J. McCausland
City Attorney

DETROIT TIGERS, INC.

ATTEST:

BY: David Dierks

By: [Signature]

EXHIBIT "D"

INTERLOCAL AGREEMENT FOR TOURIST DEVELOPMENT TAX FUNDING FOR IMPROVEMENTS TO JOKER MARCHANT STADIUM

THIS INTERLOCAL AGREEMENT ("Agreement") is entered into as of the Effective Date (hereinafter defined) by and between the City of Lakeland, Florida, a Florida municipal corporation (the "City"), and Polk County, a political subdivision of the State of Florida (the "County"), their respective successors and assigns (the City and the County may sometimes be referred to herein collectively as the "Parties").

WITNESSETH

WHEREAS, Florida Statutes, Section 163.01, the Florida Interlocal Cooperation Act of 1969 (the "Cooperation Act"), at Subsection 163.01(6), provides that public agencies of the State of Florida, which by definition include cities and counties, may exercise jointly with any other public agency of the State of Florida any power, privilege, or authority which such agencies share in common, and which each might exercise separately, by contract in the form of an interlocal agreement; and

WHEREAS, the City is the owner and operator of The Joker Marchant Stadium Complex, a public facility located at 2301 Lakeland Hills Boulevard, Lakeland, Florida 33805 that is comprised of Joker Marchant Stadium, Two Bowling Cages, Weight Room, Major League Locker Room, Minor League Clubhouse, Fetzer Hall Dormitories, Cafeteria, and Recreation Hall, Tigers Administration Building, 2.5 Practice Fields, Bowling and drills field, Long mounds, Maintenance and Storage Building (the "Complex"); and

WHEREAS, the Complex is a "professional sports franchise facility" and a "retained spring training franchise facility" within the meaning of Section 125.0104(3)(b), Florida Statutes, and a "Facility" within the meaning of Sections 288.11621(1)(d) and 288.11631(1)(d), Florida Statutes, in that the Complex has been the spring training home of the Detroit Tigers major league baseball team since 1966 and is the home of the Lakeland Flying Tigers minor league baseball team (the Detroit Tigers major league baseball team and the Lakeland Flying Tigers minor league baseball team shall collectively be referred to as the "Team"); and

WHEREAS, the City intends to undertake a project for the renovation and expansion of the Complex as more particularly described in Section 4.2 (collectively, the "Improvements") in order to induce the Team to extend their current lease or enter into a new lease with the City for an additional twenty (20) year period, and, in connection therewith, will apply for State funding for renovation of a spring training facility pursuant to Section 288.11631, Florida Statutes for the purpose of funding a portion of the Improvements; and

WHEREAS, the Improvements by the City comply with and will further the purposes of the County's plan of tourist development devised in accordance with Section 125.0104(4), Florida Statutes; will promote the influx of tourists to the City and the County, and thereby benefit the local economy; and will be of substantial benefit to the entire City and County; and

WHEREAS, it is the purpose and intent of the Parties, this Agreement, and the Cooperation Act to permit the City and the County to make the most efficient use of their respective powers, resources and capabilities by enabling them to cooperate on the basis of mutual advantage and thereby to provide for the Improvements in the manner that will best

accord with the existing resources available to each of them and with the geographic, economic, population and other factors influencing the needs and developments within their respective jurisdictions; and

WHEREAS, it is the purpose of the Cooperation Act to provide for a means by which the City and the County may exercise their respective powers, privileges and authorities which they share in common and which each might exercise separately; and

WHEREAS, the City has committed to incur all or a portion of the Indebtedness (hereinafter defined) for the Improvements, and the County has elected to pledge a portion of the revenues from its tourist development tax, authorized by Section 125.0104, Florida Statutes (the "Tourist Development Tax"), in the amounts set forth in Section 3.2, to pay a portion of the Indebtedness, all in accordance with the intent and purposes of the Cooperation Act permitting local governments to, among other things, provide from their treasuries the financial support for the purposes set forth in Interlocal agreements; and

WHEREAS, the City and the County have ascertained that the method or formula for equitably providing for and allocating and financing the capital costs for the Improvements and the payment of the Indebtedness therefor, including payments to reserve funds and payments of principal and interest on obligations as established by the Parties, are reasonable on the basis of the amount of services rendered or to be rendered, benefits received or conferred and on all other equitable bases; and

WHEREAS, in order to induce the Team to extend their current lease or enter into a new lease with the City for an additional twenty (20) year period the County deems it proper and appropriate to pledge a portion of the Tourist Development Tax to pay a portion of the Indebtedness, as more specifically set forth herein; and

WHEREAS, the City and the County wish by this Agreement to provide for the terms and conditions of the commitment of the City and the County created hereby and to secure the payment of the indebtedness, in order to further the purposes stated herein.

NOW, THEREFORE, in consideration of the promises, mutual covenants and conditions contained herein, the Parties agree as follows:

SECTION 1: Recitals

The above recitals are true and correct and incorporated herein.

SECTION 2: Authority

This Agreement is entered into pursuant to the provisions of Section 163.01, Florida Statutes; Chapter 166, Florida Statutes; Chapter 135, Florida Statutes; and other applicable provisions of law.

SECTION 3: Covenants and Obligations of the County

3.1 Subject to the terms and conditions of this Agreement, the County does hereby covenant and pledge a portion of the fourth percent of the Tourist Development Tax for the purposes provided herein, for a term of twenty (20) years. In order to finance the improvements, the City shall issue bonds, amortized over a twenty (20) year period, in the approximate amount of \$37,000,000.00 (the "indebtedness"). The City shall issue all such bonds in a one-time, single issuance, and the Parties expressly acknowledge and agree that this Agreement, and the County's obligations hereunder, shall not apply to any bonds issued by the City following such initial issuance, whether issued in connection with the financing of the improvements or not; provided, however, this provision shall not operate to limit either Party's rights under Section 4.6 of this Agreement.

3.2 The County shall make a single annual payment to the City, commencing September 30, 2017 and every September 30th thereafter in an amount equal to the lesser

of: (i) 39.4% of the actual amount of principal and interest due on the Indebtedness for that particular year; or (ii) the amount of annual principal and interest necessary to defease a principal amount of \$14,560,000.00, over a twenty (20) year term, at a maximum interest rate of 4.5%. Such annual payments by the County shall be applied toward payment of the Indebtedness, and the County shall make such annual payments to the City until the County's obligation under this Agreement is satisfied, or sooner terminated. The annual payment shall represent both principal and interest on the County's portion of the Indebtedness as set forth on the Estimated Bonded Debt Amortization Schedule shown in Exhibit "A" attached hereto and incorporated herein. Exhibit "A" is provided for illustration purposes only and shall not be construed as adding to or limiting the obligation of the Parties pursuant to this Agreement. Upon the issuance of the Indebtedness, the actual amortization schedule for the Indebtedness shall be used to calculate the annual payments due and shall be incorporated into this Agreement as an addendum. The Parties agree that the sum of all annual principal payments provided by the County herein will not exceed \$14,560,000, nor constitute more than 39.4% of a total project cost of at least 37,000,000.

3.3 On any annual payment date, the County may elect to terminate its obligation under this Agreement by paying to the City an amount equal to the County's share of the unpaid principal amount due on the Indebtedness through maturity of this Agreement.

3.4 With the exception of those revenues previously pledged for improvements to the Lakeland Civic Center, the County covenants and agrees to apply the annual revenues derived from the fourth percent of the Tourist Development Tax up to the annual proportionate share of the limits set forth in Section 3.2 to satisfy its annual payments

obligations under this Agreement prior to applying said revenues to any other purpose. The Parties acknowledge and agree that all surplus funds generated annually from the fourth percent of the Tourist Development Tax in excess of what is necessary to satisfy and discharge the County's annual obligations hereunder, including any carried over amount from the prior year, if any, as set forth below, may be utilized by the County for any purpose authorized by Section 125.0104(3)(f), Florida Statutes. In the event the revenue generated from the fourth percent of the Tourist Development Tax is insufficient in any given fiscal year for the County to meet its obligations hereunder, then the County shall carry the shortfall forward so that it becomes due and payable with the next annual payment. In the event full payment has not been made at the end of the twenty year financing period provided herein, the Parties agree that this Agreement, and the County's obligation to make payments hereunder, shall be extended for such additional period of time as is necessary for the County to make full payment to the City.

SECTION 4: Covenants and Obligations of the City

Subject to the terms and conditions of this Agreement, the City does hereby covenant and agree as follows:

4.1 In order to finance the improvements, the City shall proceed with all steps necessary to obtain financing and related costs for the improvements, and shall diligently pursue completion of the improvements being financed with the proceeds of the debt instrument(s);

4.2 The City shall apply for State incentive funding for renovations for a spring training franchise facility pursuant to Section 288.1163f, Florida Statutes, and the City shall use the proceeds of such funding for the sole purpose of financing a portion of the costs of the improvements by servicing the debt obtained to finance the improvements as

indicated in Section 4.1;

4.3 The City shall apply the proceeds from any lease or financial revenue sharing agreement with the Team for the funding of the Improvements to service the debt obtained to finance the Improvements as indicated in Section 4.1; provided, however that this provision shall not apply to any leases entered into for improvements or uses which are not in whole, in part, or in any manner materially associated with the Improvements for which the County funds are intended and which are governed by this Agreement. The Improvements shall consist of:

- a. New Major League Clubhouse and support facilities
- b. Demolition of existing major league clubhouse
- c. New Minor League Clubhouse and support facilities
- d. Renovation and re-purposing of Minor league Clubhouse
- e. New Concourse expansion to create a "360 walk-around" Joker Merchant Stadium
- f. Demolition of existing 3rd base pre-stressed bleachers and replacement with stadium seating
- g. New Stadium Club and seating area on 1st base side
- h. Expansion and renovation of Press Box facilities
- i. Relocation of two existing suites
- j. New food service pantry for second level
- k. Relocation of existing Grandstand second level restrooms
- l. New elevator and stair tower
- m. New administrative offices Major and Minor Leagues
- n. New concessions and restrooms at stadium main concourse

- o. New climate controlled team store
- p. Expand left field berm, patio, and seating. Include Party Deck and outdoor kitchen
- q. Relocate bullpens
- r. Relocate Video Board
- s. Expand and remodel existing Visiting Team Locker Room
- t. Replace existing Major League balling Cage across runway
- u. Relocate Parks and Recreation maintenance as required in repurposed buildings
- v. New Multi-tiered practice field quad observation tower-toilets, office, video review room, and storage
- w. Demolition of Hanger #3 replace with secured parking
- x. New Walkway Canopy between existing Cafeteria and Dormitory
- y. Renovation of existing food preparation and equipment in Cafeteria
- z. Reconfigure and upgrade walkway between facilities
- aa. Replace natural turf on one field with Artificial Turf.

4.4 The City shall be obligated to pay and shall satisfy any remaining obligation in conjunction with the indebtedness as indicated in Section 4.1, with no additional contribution from the County except as specifically provided in Section 3;

4.5 The City covenants and agrees not to mortgage, sell, dispose of, transfer or otherwise convey any interest in the Complex during the term of this Agreement without the written consent of the County and any proceeds from any such disposition shall first be applied against the indebtedness;

4.6 The City covenants and agrees not to modify or amend any of the debt

Instruments secured in connection with the financing of the improvements in any manner which would shorten, lengthen, enlarge or modify the obligations of the County hereunder, or to refund any bonds without prior written consent of the County; and in the event such modification or amendment is made which reduces the total debt service payment on the Indebtedness, then the County's share of the debt service obligation shall be reduced proportionately;

4.7 The City shall prepare the annual payment calculations based upon the actual amortization schedule as described in Section 3.2 and submit a written copy of such calculation to the County on or before August 1 immediately preceding each required annual payment date; and

4.8 As consideration for the County's pledge made herein, the City shall permit the County to use the Complex, or portions thereof, for not more than four (4) special events per year during the term of this Agreement, which events shall not exceed a maximum of nine (9) days per year, collectively, and shall not conflict or interfere with the activities of the Team. The County agrees to reimburse the City for its reasonable staff and maintenance costs incurred as a result of the County's use of the Complex.

SECTION 5: Conditions

The Parties acknowledge and agree that the County's performance under this Agreement is contingent upon the following conditions:

5.1 The City must receive written acknowledgment from the State of its award of not less than \$20,000,000 of incentive funding pursuant to Section 288.11631, Florida Statute, as further described in Section 4.2. The City shall provide a copy of such acknowledgment to the County within five (5) business days of receipt. In the event the City is unable to secure such funding, this Agreement shall be void *ab initio*, the County

shall have no obligation hereunder, and any payments made by the County to the City pursuant to this Agreement shall be immediately returned to the County in full; and

5.2 The City must enter into an agreement with the Team for the lease of the Complex for a term of not less than twenty (20) consecutive years (the "Lease"). The City shall provide a copy of the fully executed Lease to the County within five (5) business days of full execution. In the event the Lease is not executed for any reason, whether through any fault or no fault whatsoever of the City, this Agreement shall immediately terminate and be of no further force or effect, and the County shall have no further obligation hereunder. In the event that the Lease is terminated by the City or the Team, or the Team relocates its home spring training games or the Lakeland Flying Tigers home games to another location prior to the completion of the Lease term (individually, a "Default Event" and collectively, the "Default Events"), then the County shall have the right to terminate this Agreement by providing written notice thereof to the City, and, in such event, the County shall have no further obligations hereunder; provided, however, that if the Lease is terminated through no fault of the City, then prior to the County terminating this Agreement, the City shall be permitted to pursue the enforcement of its remedies under the Lease for a period not to exceed 24 months from the date of the Lease termination (the "Enforcement Period"). If during the Enforcement Period the County determines in its reasonable discretion that the City is not diligently pursuing its Lease remedies, or if the Enforcement Period expires and any of the Default Events remain uncured, then the County shall have the right to terminate this Agreement effective immediately. Within sixty (60) days from the date of such termination, the City shall reimburse the County in full for any principal and interest payments made by the County pursuant to Section 3.2, from the date on which the Default Event(s) first occurred through the date this Agreement

is terminated. Said reimbursement to the County by the City shall also include interest on all the debt service payments from the date the County makes such payments, to the date this Agreement is terminated. Such interest shall accrue at the annual average rate of the State Board of Administration's Florida Prime 30-day average yield for the months of October through September of the previous fiscal year.

SECTION 6: No Lien on Nor Pledge of Ad Valorem Revenues

The pledge of the City and the County, respectively, as set forth herein, shall not constitute nor create a lien, either legal or equitable, on any of the City's or the County's respective ad valorem revenues or funds. Neither the City nor the County shall ever be required to levy ad valorem taxes on any property within its respective boundaries to pay their respective shares of the debt service payments or any other payments provided herein.

SECTION 7: Indemnification

Without waiving sovereign immunity pursuant to Section 768.28, Florida Statutes, each party will indemnify the other from and against any and all claims, demands, causes of action, losses, damages, penalties and expenses, including attorneys' fees, arising from or incurred because of any loss or damage sustained as a result of the indemnifying party's failure to comply with the provisions of this Agreement, to the extent permissible by Florida Law. Nothing herein shall be deemed a waiver, express or implied, of either party's sovereign immunity or an increase in the limits of liability pursuant to Section 768.28, Florida Statutes, regardless of whether any such obligations are based in tort, contract, statute, strict liability, negligence, product liability or otherwise.

SECTION 8: Term

Unless extended by mutual written agreement of the Parties, or unless otherwise provided in this Agreement, this Agreement shall expire when the County's financial

obligations as set forth in Section 3 have been satisfied.

SECTION 9: Effective Date

Pursuant to Section 163.01(11), Florida Statutes, this Agreement shall become effective upon the filing of the fully executed Agreement with the Clerk of the Circuit Court for Polk County, Florida.

SECTION 10: Notice

Any notice or correspondence required under this Agreement shall be provided to the other party by personal hand delivery, by recognized overnight courier service, postage prepaid, or by certified mail, return receipt requested, to the other party at the address set forth below:

Polk County, Florida
County Manager's Office
P.O. Box 9005, Drawer CA01
Eustaw, Florida 33831

City of Lakeland, Florida
City Manager's Office
228 South Massachusetts Avenue
Lakeland, Florida 33801

SECTION 11: Third-Party Rights

Nothing in this Agreement is intended, nor shall be construed, to confer any rights or benefits upon any party other than the City and the County.

SECTION 12: Assignment

Neither this Agreement nor any interest herein may be assigned, transferred, or encumbered under any circumstances.

SECTION 13: Severability

The invalidity, illegality, or unenforceability of any provision of this Agreement, or the occurrence of any event rendering any portion or provision of this Agreement void, shall in no way affect the validity or enforceability of any other portion or provision of the Agreement. Any void provision shall be deemed severed from the Agreement and the balance of the Agreement shall be construed and enforced as if the Agreement did not

contain the particular portion or provision held to be void. The Parties further agree to reform the Agreement to replace any stricken provision with a valid provision that comes as close as possible to the intent of the stricken provision. The provisions of this Section shall not prevent the entire Agreement from being void should a provision which is of the essence of the Agreement be determined to be void.

SECTION 14: Controlling Law / Members of the City and County Not Liable

All covenants, stipulations, obligations and agreements of the County and the City contained in this Agreement shall be deemed to be covenants, stipulations, obligations and agreements of the County and the City, respectively, to the full extent authorized by the Cooperative Act and provided by the Constitution and the laws of the State of Florida. No covenant, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member of the governing body or agent or employee of the City or the County in his, his, her or their individual capacity and neither the members of the governing body of the City or the County nor any official executing this Agreement shall be liable personally or shall be subject to any accountability by reason of the execution by the City or the County of this Agreement or any act pertaining hereto.

SECTION 15: LIMITATION OF LIABILITY

IN NO EVENT, SHALL THE COUNTY BE LIABLE TO THE CITY FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES OF ANY KIND OR NATURE, INCLUDING LOSS OF PROFIT, WHETHER FORESEEABLE OR NOT, ARISING OUT OF OR RESULTING FROM THE NONPERFORMANCE OR BREACH OF THIS AGREEMENT BY THE COUNTY WHETHER BASED IN CONTRACT,

**COMMON LAW, WARRANTY, TORT, STRICT LIABILITY, CONTRIBUTION,
INDEMNITY OR OTHERWISE.**

SECTION 16: Governing Law and Venue

This Agreement shall be governed in all respects by the laws of the State of Florida and any litigation with respect thereto shall be brought only in the courts of Polk County, Florida or the United States District Court, Middle District of Florida, Tampa Division.

SECTION 17: Attorneys' Fees and Costs

Each party shall be responsible for its own legal and attorneys' fees, costs and expenses incurred in connection with any dispute or any litigation arising out of, or relating to this Agreement, including attorneys' fees, costs, and expenses incurred for any appellate or bankruptcy proceedings.

SECTION 18: Waiver

A waiver by either the County or the City of any breach of this Agreement shall not be binding upon the waiving party unless such waiver is in writing. In the event of a written waiver, such a waiver shall not effect the waiving party's rights with respect to any other or further breach. The making or acceptance of a payment by either party with knowledge of the existence of a default or breach shall not operate or be construed to operate as a waiver of any subsequent default or breach.

SECTION 19: Annual Appropriations

The City acknowledges that the County, during any fiscal year, shall not expend money, incur any liability, or enter into any agreement which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any agreement, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such agreement. Nothing herein

contained shall prevent the making of agreements for a period exceeding one year, but any agreement so made shall be executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years. Accordingly, the County's performance and obligation to pay under this Agreement is contingent upon annual appropriation.

SECTION 20: Entirety of Agreement

The Parties agree that this Agreement sets forth the entire understanding between the Parties as to the subject matter contained herein, and that there are no promises or understandings between the Parties other than those stated herein. This Agreement supersedes all prior agreements, contracts, proposals, representations, negotiations, letters or other communications between the City and the County pertaining to the matters stated herein, whether written or oral.

SECTION 21: Amendment

This Agreement may not be modified, added to, superseded or otherwise altered unless such modifications, additions or other alterations are evidenced in writing signed by both the County and the City.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement on the respective dates under each signature.

ATTEST:
Stacy M. Butterfield, Clerk

By: Kim Hancock
Deputy Clerk

Reviewed as to form and legal sufficiency:
Sander B. Howell 11/5/13
County Attorney's Office Date

POLK COUNTY, a political
subdivision of the State of Florida

By: Melony Bell
Melony Bell, Chairperson
Board of County Commissioners

Date: 11.5.13



ATTEST:

Kelly B. Koss
Kelly B. Koss, City Clerk
Michael C. Braswell
Acting City Clerk

Reviewed as to form and correctness:
Timothy J. McCausland
Timothy J. McCausland, City Attorney
Date: 11/27/13

CITY OF LAKELAND,
a municipal corporation of the State
of Florida

By: Gow E. Fields
Gow E. Fields, Mayor

Date: 11/25/13



EXHIBIT "A"

Estimated Rounded Debt Amortization Schedule

1. The annual debt service obligations of the County, commencing September 30, 2017, and continuing through the final payment of September 30, 2036, are estimated to be:

Payment Date	Beginning Balance	Principal	4.5% Interest Paid	Ending Balance	County's Estimated Annual Obligation
30 Sept 17	14,560,000.00	459,566.69	645,798.30	14,100,433.31	1,105,364.99
30 Sept 18	14,300,433.31	480,679.10	624,685.089	13,619,754.21	1,105,364.99
30 Sept 19	13,619,754.21	502,761.41	602,603.58	13,116,992.80	1,105,364.99
30 Sept 20	13,116,992.80	525,858.18	579,506.81	12,591,134.62	1,105,364.99
30 Sept 21	12,591,134.62	550,916.02	555,348.97	12,041,118.60	1,105,364.99
30 Sept 22	12,041,118.60	575,283.66	530,081.33	11,465,834.94	1,105,364.99
30 Sept 23	11,465,834.94	601,712.09	503,652.90	10,864,122.85	1,105,364.99
30 Sept 24	10,864,122.85	629,354.64	476,010.35	10,234,768.22	1,105,364.99
30 Sept 25	10,234,768.22	658,267.08	447,097.91	9,576,501.14	1,105,364.99
30 Sept 26	9,576,501.14	688,507.73	416,857.24	8,887,993.39	1,105,364.99
30 Sept 27	8,887,993.39	720,137.68	385,227.31	8,167,855.71	1,105,364.99
30 Sept 28	8,167,855.71	753,228.68	352,344.31	7,414,627.03	1,105,364.99
30 Sept 29	7,414,627.03	787,823.30	317,541.49	6,626,803.73	1,105,364.99
30 Sept 30	6,626,803.73	824,015.91	281,349.01	5,802,787.82	1,105,364.99
30 Sept 31	5,802,787.82	861,871.13	243,493.86	4,940,924.43	1,105,364.99
30 Sept 32	4,940,924.43	901,465.74	203,899.65	4,039,458.69	1,105,364.99
30 Sept 33	4,039,458.69	942,878.49	162,486.50	3,096,580.20	1,105,364.99
30 Sept 34	3,096,580.20	986,194.17	119,170.82	2,110,386.03	1,105,364.99
30 Sept 35	2,110,386.03	1,031,459.76	73,865.23	1,078,926.27	1,105,364.99
30 Sept 36	1,078,926.27	1,078,926.27	26,478.32	0	1,105,364.99
TOTAL		14,560,000.00	7,547,299.80		21,107,299.80

2. The total annual debt service obligations of the County and the City, along with the incentive funding received from the State and any contribution from the Team, are estimated to be:

County:	\$1,105,364.99
City/Team:	726,154.08
State:	<u>1,000,000.00</u>
TOTAL:	\$2,831,519.99

3. The total estimated capital proceeds received over the 20-year financing period are projected to be:

County:	\$14,560,000.00
City/Team:	9,440,000.00
State:	<u>13,000,000.00</u>
TOTAL:	\$37,000,000.00

EXHIBIT "E"

ESCROW AGREEMENT

This Escrow Agreement ("Agreement") is entered into this 16th day of January, 2015, by and between the CITY OF LAKE LAND, a political subdivision and charter City of the State of Florida ("City"), the DETROIT TIGERS, INC., a Michigan Corporation, ("Tigers"), THE OFFICE OF THE CITY CLERK FOR THE CITY OF LAKE LAND, FLORIDA (the "Escrow Agent"), (collectively with the City Clerk, "Escrow Agents" or individually an "Escrow Agent") and together with the City and the Tigers, the "Parties", or individually, a "Party").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

This Agreement relates to that certain Spring Training Facility Development Agreement dated January 16, 2015, by and between the City and the Tigers (the "Development Agreement").

Pursuant to Section 3 of the Development Agreement, the City and the Tigers have entered into that certain Spring Training Facility Lease Agreement between the City and the Tigers with a Signature Date of January 16, 2015 (the "Lease Agreement").

Escrow Agent, the City Clerk, hereby acknowledges receipt of two originals of the Lease Agreement Originals (collectively, the "Lease Agreement Originals"), executed by both the City and the Tigers, and the Escrow Agent agrees that the Original Lease Agreements shall be held in escrow (the "Escrow") until the Lease Commencement Date, as defined in the Lease Agreement Originals, and receipt of the joint written instructions of the City and the Tigers to release the Lease Agreement Originals from Escrow, at which time Escrow Agents shall deliver from Escrow one Lease Agreement Original to the City and one Lease Agreement Original to the Tigers. In addition, the City Clerk acknowledges receipt of two originals of the Modification of the Use Agreement ("Modification Originals"). The City Clerk shall hold the Modification Originals in escrow until December 31, 2016. If the Lease Commencement date is prior to December 31, 2016, the Modification Originals shall be destroyed.

Upon completion and delivery of the Lease Agreement Originals,

Escrow Agent shall be automatically released and discharged of their escrow obligations hereunder. Escrow Agent will have no liability under this Agreement.

In the event conflicting demands are made on an Escrow Agent, or an Escrow Agent, in good faith, believes that any demands with regard to the Lease Agreement Originals are in conflict or are unclear or ambiguous, such Escrow Agent may bring a declaratory or interpleader action in an appropriate court. Such action shall not be deemed to be the "fault" of the Escrow Agent bringing the action, and the Escrow Agent is entitled to reimbursement from the City and the Tigers for its reasonable costs and attorney's fees in connection with the same, through final appellate reviews.

Limitations of Liability: Without limitation, the Escrow Agent shall not be liable for:

- a. The legal effect, insufficiency, or undesirability of any instrument deposited with or delivered by or to an Escrow Agent or exchanged by the Parties hereunder, whether or not Escrow Agents prepared such instrument.
- b. Escrow Agents act hereunder as a depository only, and are not responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any instrument deposited with it hereunder, or with respect to the form or execution of the same; of the identity, authority, or rights of any person executing or depositing the same.
- c. An Escrow Agent shall not be required to take or be bound by notice of default of any person, or take any action with respect to such default involving any expense or liability, unless notice in writing is given to the Escrow Agents of such default and unless they are indemnified in a manner satisfactory to it against any such expense or liability. These instructions shall not be subject to rescission or modification except upon receipt by Escrow Agents of written instructions of all the Parties hereto or their successors in interest, and no such modification shall be effective unless and until consented to in writing by the Escrow Agents.
- d. An Escrow Agent shall be protected in acting upon any notice, request, waiver, consent, receipt or other paper or document believed by Escrow Agent to be genuine.

- e. An Escrow Agent shall not be liable for any error or judgment or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything which it may do or refrain from doing in connection herewith, except its own gross negligence or willful misconduct, and Escrow Agents shall have no duties to anyone except those signing these instructions.
- f. Escrow Agent may consult with legal counsel in the event of any dispute of questions as to the construction of the foregoing instructions, or the Escrow Agents' duties hereunder, and an Escrow Agent shall incur no liability and shall be fully protected in acting in accordance with the opinion and instructions of such counsel.
- g. An Escrow Agent's compliance with any legal process, subpoena, writ, order, judgment or decree of any court, whether issued with or without jurisdiction, whether or not subsequently vacated, modified, set aside or reversed.

Any notice given to an Escrow Agent must be delivered by certified U.S. mail, return receipt request, or by a national overnight courier service, such as FedEx, delivered to the following addresses:

TO TIGERS: Mr. David Dombrowski
President, General Manager and CEO
Detroit Tigers, Inc.
2100 Woodward Avenue
Detroit, MI 48201-3470

TO CITY: Timothy J. McCausland, Esq.
City of Lakeland
City Attorney's Office
228 S. Massachusetts Avenue
Lakeland, Florida 33801

Any notice delivered by the City or the Tigers to an Escrow Agent shall concurrently be delivered to the other Escrow Agent and to the other Party.

This Agreement, and any document or instrument entered into, given or made pursuant to this Agreement or authorized hereby, and any amendment or

supplement thereto may be executed in two or more counterparts, and, when so executed, will have the same force and effect as though all signatures appeared on a single document. Any signature page of this Agreement or of such amendment, supplement, document or instrument may be detached from any counterpart without impairing the legal effect of any signatures thereon, and may be attached to another counterpart identical in form thereto but having attached to it one or more additional signature pages. Facsimile or PDF copies of any amendment to this Agreement executed by the Parties may be relied upon as an original signature.

The City and the Tigers recognize and acknowledge that Escrow Agent is City Clerk for the City, and that Escrow Agent has agreed to serve as Escrow Agent only as a convenience to the Parties.

CITY OF LAKELAND, FLORIDA

ATTEST:

BY: Kelly S. Koods 11-20-15
Kelly S. Koods

BY: R. Howard Wiggs
R HOWARD WIGGS
Mayor



APPROVED TO FORM AND CORRECTNESS:

BY: Timothy J. McCaustand
Timothy J. McCaustand
City Attorney

DETROIT TIGERS, INC.

ATTEST:

BY: David Dombrowski

By: DD

EXHIBIT "F"

MODIFICATION OF USE AGREEMENT
(Detroit Tigers)

THIS AGREEMENT, made and entered into this 16th day of January, 2015, by and between the CITY OF LAKELAND, FLORIDA, a municipal corporation existing under the laws of the State of Florida (hereinafter referred to as the "City") whose address is 228 S Massachusetts Avenue, Lakeland, Florida 33801, and DETROIT TIGERS, INC., a Michigan corporation (hereinafter referred to as the "Club") whose address is whose address is Comerica Park, 2100 Woodward Avenue, Detroit, MI 48201-3470, collectively referred to as ("Parties").

WHEREAS, on September 29, 2000, the Parties entered into a Use Agreement ("Use Agreement") attached hereto as Exhibit "A" relating to the use by the Detroit Tigers and the Lakeland Flying Tigers of certain facilities owned by the City and located within the City and commonly referred to as Tigertown and The Joker Marchant Stadium Complex; which Use Agreement expires on December 31, 2016; and

WHEREAS, the Use Agreement sets forth the terms and conditions upon which the Club would conduct their spring training and minor league baseball activities at the Joker Marchant Stadium Complex; and

WHEREAS, City and the Club are also Parties to that certain Spring Training Facility Development Agreement (Development Agreement) that provides for the planning, design, funding and construction of the Joker Marchant Stadium Complex Improvements ("Improvements") as that term is defined therein; and

WHEREAS, the Development Agreement contemplates the occurrence of a sequence of certain Milestone Events as are defined therein which following their occurrence will culminate in construction of the Improvements resulting in the newly renovated Spring Training Facility necessary to induce the Club to enter into a successor lease agreement with a minimum term of twenty (20) years; and

WHEREAS, the City and the Club desire, if it becomes necessary, to enter into a modification of the Use Agreement to extend the Term from its expiration to the commencement date of a successor lease agreement, but in no event later than January 1, 2018.

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein contained it is mutually covenanted and agreed by and between the Parties that the Use Agreement shall be amended as follows:

Term. The term of this Use Agreement shall be extended for period commencing on the expiration of the Use Agreement and extending until the earlier of the Lease Commencement Date of the successor lease agreement or January 1, 2018. The Parties hereto agree that the revisions set forth in this Modification of Use Agreement shall supersede and modify the corresponding provisions in the Agreement. All other terms of the Agreement not inconsistent herewith shall remain in effect.

IN WITNESS WHEREOF, the Parties have executed this Modification of Use Agreement on the date indicated above.

DETROIT TIGERS, INC.

CITY OF LAKELAND, FLORIDA

By: David Ambrose

By: R. Howard Wiggo

Its: CEO

R. Howard Wiggo

Its: Mayor

Attest:

SPH
Corporate Secretary

By: Kelly S. Roos 1-20-15

Kelly S. Roos

City Clerk

(Corporate Seal)

(Seal)

Approved as to Form and Correctness

By: Timothy J. McCausland

Timothy J. McCausland

City Attorney



EXHIBIT "A"
USE AGREEMENT
(Detroit Tigers)

THIS AGREEMENT, made and entered into this 29th day of September, 2000, by and between the **CITY OF LAKE LAND, FLORIDA**, a municipal corporation existing under the laws of the State of Florida (hereinafter referred to as the "City"), and **DETROIT TIGERS, INC.**, a Michigan corporation (hereinafter referred to as the "Club").

WHEREAS, on March 6, 2000, the parties entered into a Use Agreement relating to the use by the Detroit Tigers and the Lakeland Tigers of certain facilities owned by the City and located within the City and commonly referred to as Tigertown and Joker Marchant Stadium, which Agreement will expire on December 31, 2003; and

WHEREAS, the City and the Club desire to enter into a new Use Agreement relating to the use by the Detroit Tigers and Lakeland Tigers of Joker Marchant Stadium and related facilities referenced herein, contingent upon the Facilities, as defined herein, being certified as a "facility for a retained spring training franchise" and the City being awarded funds, pursuant to §268.1182, Florida Statutes.

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein contained and the further consideration of the payments required to be made by the Club to the City, it is mutually covenanted and agreed by and between the parties as follows:

1. **Lease.** The City does hereby permit unto the Club, its successors and assigns, the use of those certain premises located in Lakeland, Polk County, Florida, commonly known as Joker Marchant Stadium, which shall include the baseball field and grounds, grandstand, bleachers and seating facilities, clubrooms, shower rooms, offices, ticket offices locker facilities, press box, concession stands and equipment, and the facilities commonly known as Tigertown, which includes the John Peizer Dormitory, Hangar No. 1, the cafeteria, the 5 1/2 baseball diamonds, and the administration offices (collectively referred to as the "Facilities").
2. **Term.** The term of this Use Agreement shall be for fifteen (15) years, commencing on January 1, 2001 and ending December 31, 2016, subject to the contingency set forth in Section 19, herein below.
3. **Major League Team.** The Club agrees to bring to the City each year of the term hereof a major league baseball team for its spring training and conditioning program, subject, however, to any restrictions or limitations which may occur or arise by virtue of war, travel restrictions, labor disputes, or the direction of the Commissioner of Baseball. The Club shall utilize its best effort to schedule at the Facilities a maximum number of games with other major league clubs during each spring training season.
4. **Use of Premises.** The Club shall have priority use of the Facilities during the entire months of February and March and during the first two (2) weeks in April in each year; provided, however, that such use shall not be exclusive and the City's Director of Parks and Recreation may schedule other events, including baseball games, when the use of the Facilities is not required by the Club or its affiliated farm clubs. The Club shall also have the right to



priority use of the Facilities for an additional period not to exceed one hundred and eighty (180) days during each year to conduct post-season training camps, summer clinics and try-out camps. The Club shall give the City's Director of Parks and Recreation (the "Director") not less than three (3) months' written notice of its intent to use same for such additional period.

Additionally, the Club shall have priority use of Joker Merchant Stadium on those dates and during those hours when regular season or play-off home games are scheduled for Lakeland, Florida by the Florida State Baseball League; provided, however, that such use shall not be exclusive and the Director may schedule other events, including baseball games, when the use of the premises is not required by the Club. The Club shall also have the right to priority use of the Facilities for dates reasonably necessary for practice sessions prior to or during the course of the regular baseball season and League play-off games.

In the event that the Club wishes to use the Facilities, in whole or in part, at times or for purposes not delineated above, the Club may request same in writing to the Director, who shall have the absolute discretion to approve or disapprove same, and to prescribe such terms and conditions as may be reasonable or necessary.

The City may use all or any part of the Facilities when not being utilized by the Club.

5. **Maintenance and Repair.** The City agrees to maintain the Facilities in first-class condition for use as a baseball park by the Club and visiting clubs, said condition to be reasonably approved by the Club, including, but not limited to, such lights and lighting equipment as the Club may determine is necessary for the playing of baseball games at night.

The City shall furnish at its own cost all necessary equipment, labor and materials in connection with the maintenance and repair of the Facility, with the exception of the following, which shall be at the cost of the Club:

- A. Overtime wages for any City maintenance employee working in excess of forty (40) hours per week, when such overtime is caused or requested by the Club and which wages shall be reimbursed to the City by the Club on a monthly basis upon invoice.
- B. All costs associated with employees utilized by the City for the purpose of maintaining the Tigertown baseball fields. To the extent that these costs are incurred in connection with hiring additional employees other than those that are regular employees of the City, said additional employees shall be temporary employees of the City for purposes of Worker's Compensation coverage, but shall not be participants in the City's group insurance plan.
- C. All actual costs incurred by the City in connection with furnishing labor and materials to maintain the Facilities during the optional one hundred and eighty (180) day period of additional use by the Club.
- D. All actual costs associated with annual operation and maintenance of the cafeteria and Fetzer Hall associated with the Club's use thereof, including equipment, with the exception of permanently installed equipment and fixtures.

- E. The repair of the Facilities occasioned by the negligent conduct of the Club, its agents and employees, reasonable wear and tear excepted. The Club shall also use its best efforts to protect the Facilities when being used and occupied by the Club and employ any necessary security personnel at its own cost and expense.

The City shall also furnish at its expense all utilities, including heat, water and hot water necessary for the club's use of the Facilities, except for gas, which shall be paid for by Club.

6. Obligations of Club. The Club agrees that the Club will furnish, at its cost and expense, all necessary baseball equipment, including batting cages. The City may use the batting cages during the periods that the Facilities are not occupied or used by the Club, provided that the City returns the equipment to the Club in as good condition as when received, or make reimbursement for the value thereof, except for normal wear and tear, damage from fire and acts of God. The Club shall also pay for such reimbursable items as the Club and the City may agree, such as cleaning supplies and equipment and materials specifically required for baseball operations.
7. Rights of Club. Subject to paragraphs 8 and 9, the Club shall have the exclusive right to and complete control of all ticket sales, concession operations, scoreboard/program and sales of all novelties and souvenirs, field and stadium advertising, suite rental and service and all revenue derived therefrom. Placement of field and stadium advertising shall be at the discretion of the Club, subject to the approval of the Director of Parks and Recreation, which approval shall not be unreasonably withheld.
8. (a) Fees. Incidental to the use of the Facilities by the Detroit Tigers, the Club shall pay to the City a rental fee of fifteen (15%) percent of the following:
1. Gross ticket sales receipts from each exhibition game or other event by the Club for which an admission fee is charged.
 2. Gross sales receipts from the sale of all novelties, souvenirs, concessions and stadium advertising.
- (b) Incidental to the use of the Facilities by the Lakeland Tigers, the Club shall pay to the City a rental fee of:
1. Fifteen (15%) percent of gross sales receipts from the sale of all concessions, suite rentals and operations, souvenirs and novelties operations only.
 2. A fee equal to the greater of twelve (12%) percent of gross ticket sales, or \$120.00 per day game/\$160.00 per night game.
- (c) One dollar and fifty cents (\$1.50) per ticket stadium facility charge will be paid to the City and applied to relief of the loan until its obligation is met. At that time, this amount reverts to the Club.

All fees payable pursuant to Sec. 8.(a)1. and 2., 8.(b)1. and 2. and (c) shall be applied to relief of the loan until the obligation is met. The Club's total annual obligation for fees payable pursuant to this Section 8 for any calendar year shall not exceed \$300,000.00.

The term "gross receipts" shall be defined as gross sales proceeds, less deductions for any applicable state, federal or local taxes.

There shall be no payment required with respect to scoreboard/program receipts.

9. **Annual Rent.** The Club shall pay annual rental of Seventeen Thousand (\$17,000.00) Dollars for Tigertown to be paid prospectively on January 1 of each year, with a four (4%) percent discount if paid prior to due date. This amount of money will be placed in the special Tigertown improvements account to be used as directed by the Club for replacement and improvements of minor league facilities.
10. **Payment:** Except for the annual rent and overtime expenses which are paid quarterly, any and all payments required by this Agreement to be made by the Club shall be paid to the City together with a full and final accounting 30 days after the conclusion of the spring training season, the Lakeland Tigers season or other activity. Payment shall be made to the Parks and Recreation Director, City Hall, Lakeland, Florida, or such other person or office designated by the City in writing.
11. **Insurance.** The Club shall maintain adequate liability insurance, designating the City as a named insured, to protect the City from any liability arising from the use of the Facilities by the Club. The minimum limits of such policy of insurance shall be \$500,000.00 for injury to any one person; \$1,000,000.00 for injuries arising out of a single occurrence; and \$100,000.00 for property damage resulting from a single occurrence.
12. **Damage or Destruction.** In the event any of the Facilities shall be damaged by fire or other casualty and such Facilities shall have been insured against such loss by the City, then the entire proceeds of any such policy or insurance shall be paid to the City, free of any claim or right of the Club. The City shall have the right to restore or reconstruct any damaged or destroyed building or premises, and any reconstructed building shall become a part of the Facilities. In the event such portions of the Facilities are destroyed as to render the entire Facilities unsuitable in the Club's judgment for the Club's operation, the Club shall have the right to play elsewhere until such restoration or reconstruction is completed and, if the City neither reconstructs the premises within either 60 days or by October 30 immediately following the destruction, then, in either case at the Club's option, the Club shall have the right to terminate this Agreement by providing written notice and without further obligation or responsibility. In that event, the City shall refund to the Club on a pro rata basis any prepaid rents which may have been made prior to the date of termination.
13. **Taxes.** The Club shall be responsible for and pay any and all sales or other tax incidental to this Agreement. In the event that ad valorem taxes are assessed against the Facilities or any portion thereof as a result of the Club's use of same, the Club shall be responsible for its pro rata portion of such taxes.
14. **Termination.** This Agreement may be terminated by either party upon material breach by the other party, upon thirty (30) days' prior written notice, certified mail, return receipt requested (deemed made upon receipt) and failure by the defaulting party to cure the same within said 30 days. In the event that the Club fails to cure any such breach and there remains an outstanding balance on the loan referenced in Section 8 hereof, the Club shall pay the City

\$10,000.00 as liquidated damages, which shall be the City's sole and exclusive remedy as a result thereof.

15. Option. The Club shall have the option to renew this Agreement for an additional term of ten (10) years by giving the City written notice of its intention to renew same not less than one (1) year prior to the expiration of the initial term hereof. The rental imposed during such renewed term shall be the amount agreed upon by the parties hereto prior to the commencement of the renewal.
16. Subcontractors. If any services permitted by this Agreement are subcontracted by the Club, any such subcontractor shall either be included as an additional insured under the Club's insurance policy, or shall file with the City a Certificate of Insurance evidencing compliance with Paragraph 11 hereof.
17. Agreement of City Regarding Revenue. The City agrees to take such action as is necessary under the laws of the State of Florida to plan and budget for receipt of a sufficient appropriation of funds to discharge its obligations hereunder; provided, however, if the City has not appropriated sufficient funds to enable it to discharge its obligations then, notwithstanding any other provision contained herein, this Agreement may be terminated effective upon expiration of the fiscal year in which sufficient funds were last appropriated to satisfy the obligations.
18. Assignability/Amendment. This Agreement shall be binding and inure to the benefit of the successors of each of the parties, but it is mutually agreed that this Agreement shall not be assigned by the Club to any person, firm or corporation without the written consent of the City, which consent shall not be unreasonably withheld.

Notwithstanding the foregoing, no consent is required in the event that the Club sells its major league franchise rights, said sale is approved by Major League Baseball and the team continues to play its regular season baseball games in the Metropolitan Detroit area.

Any amendment to this Agreement shall not be effective unless in writing and approved by the Office of the Commissioner of Baseball.

19. Covenants Contingent. The parties expressly acknowledge and agree that the mutual covenants undertaken in this Agreement are contingent on presentation by the City to the club of a plan of project finance which includes irrevocable commitments and awarding of funds, pursuant to §288.112, Florida Statutes, from the State of Florida, Polk County and the City of Lakeland, all of which, when combined with the obligations and undertakings elsewhere referenced hereto, will provide sources of no less than \$9.5 million which are to be irrevocably committed to the project. This financing plan shall be subject to the approval of the club, which shall not be unreasonably withheld. Further, the club shall have approval of the renovation program for which the financing plan has been irrevocably committed, such approval not to be unreasonably withheld.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date indicated below:

DETROIT TIGERS, INC.

By: John McHale
Its: President-CEO

The foregoing was subscribed and sworn to before me this 3 day of November 2000, by John McHale

Margaret Gankich
Notary Public

My Comm. Expires July 26, 2001

Notary Public Stamp

(Notary Public Seal)

y:\a\real\nc\DET\TIG\TIGALUS\A.gj.doc

CITY OF LAKELAND, FLORIDA

By: Ralph L. Fletcher
Its: Mayor

By: Kelly S. Koos
Kelly S. Koos
City Clerk



(Seal)

Approved as to Form and Correctness:

By: Joseph P. Mawhinney
Joseph P. Mawhinney
City Attorney



August 31, 2021

Bob Donahay
Parks & Recreation Director
City of Lakeland
228 S. Massachusetts Ave.
Lakeland, FL 33801

Mr. Donahay:

The 2021 Spring Training season was a challenging one, not just in Lakeland, but for all teams. After the cancellation of half the season in 2020 because of Covid-19, the 2021 season was severely restricted by Major League Baseball. With a maximum of 20% of total potential attendance the spring season by most accounts would be considered unsuccessful. However, we still believe in the strong partnership that exists between the City of Lakeland, the Detroit Tigers and Polk County Tourism and Sports Marketing (PCTSM). It is our pleasure to assist you with an estimate of the economic benefits generated by the Detroit Tigers and their impact on Lakeland and Polk County. PCTSM is the official destination marketing organization and sports commission for Polk County, Florida and regularly evaluates the impact of events held in our community.

Our community and the Detroit Tigers still continue to enjoy the longest relationship between a team and Spring Training city. For more than 80 years, the Detroit Tigers have called Lakeland home for their spring training. In addition, the Lakeland Flying Tigers and the Detroit Tigers minor league operations are all based in Lakeland.

As always, the exact impact depends upon many factors that can create a swing in any year, and while we had a complete season, as I mentioned earlier the restriction on attendance was challenging. Michigan continues to be one of the top feeder markets for Polk County and during the spring more than 22% of all tickets sold were from the Great Lakes state. The only state with a larger ticket sale total was Florida with 46.4%. Within Florida only 55.7% of tickets were from within Polk County. The tickets that were available for sale were sold out within hours. A total attendance of 22,008 surely has to be the worst probably in the history of spring training, but we still believe that spring training had a significant impact on Lakeland and Polk County. The tourist development tax collected in March of 2021 broke the all-time record for a single month. This doesn't happen unless there are Tiger visitors, even if they couldn't attend as many games as they normally do.

In addition, Polk County Tourism and Sports Marketing and the Tigers hold several events throughout the year including the Florida Junior College State Championships, Wilson Premier Baseball Championships, Tigers Fantasy Camp, visiting Florida State League teams, Tigers Minor League coaches, organizational meetings, showcase events, and is the headquarters for the Detroit Tigers Draft. All of which creates positive impact for our community.

Major League Baseball and specifically, the Detroit Tigers Spring Training, has been, is currently, and will always be an extremely beneficial investment for Lakeland and Polk County.

I am happy to provide any additional information if needed.

Sincerely,

A handwritten signature in black ink, appearing to read "Marc Zimmerman", written over a light blue background.

Marc Zimmerman
Senior Economic Development Manager

Economic Impact of the Detroit Tigers Spring Training in Lakeland, Florida 2021

Spring Training is vital to the health and vibrancy of Lakeland's local and regional economy. Each Spring, the City hosts players, coaches, visitors and guests for a period of time to practice and play exhibition games in preparation of the start to the Major League Baseball season. In 2021, the Spring Training season complied with MLB regulations to limit attendance as a direct result of the ongoing effects of the COVID-19 pandemic. Attendance at Joker Merchant Stadium in Lakeland was reduced by nearly 20%, thus restricting the number of tickets sold from 9,000 to approximately 2,000 per game. Despite this reduction in capacity for the 2021 Spring Training season, it is still important to document the economic impact of Spring Training in Lakeland. To do that, Lakeland has completed the information contained in this document using the methodologies derived from the Major League Baseball Florida Spring Training Economic Impact Study Report which was published in June of 2009 by the Florida Sports Foundation and Bonn Marketing Research Group, Incorporated. The estimates were calculated with the support of attendance figures provided through a zip code analysis of the 2021 attendees that purchased admission tickets with credit cards. The information contained herein represents the estimated Economic Impact to Lakeland as a result of the direct spending associated with the 2021 Detroit Tigers Spring Training season. Please note that this information does not include the associated impact to labor, income and employment in Lakeland as a direct result of the Tigers Spring Training activities.

The attendees, for this purpose, are separated into five distinct categories:

- ◆ **Out-of-State-Primary Purpose:** This indicates a visiting party from outside of Florida that came to the area expressly for the Detroit Tigers Spring Training.
- ◆ **Out-of-State-Other Purpose:** This indicates a visiting party from outside of Florida for that came to the area for another purpose, but attended Spring Training activities.
- ◆ **Non-County-Primary Purpose:** This indicates attendance from another County in Florida that visited expressly for the Tigers Spring Training.
- ◆ **Non-County-Other Purpose:** This indicates attendance to Polk County for another purpose, but included Spring Training activities.
- ◆ **Local:** These include all Polk County residents.

Total attendance for the Detroit Tigers 2021 Spring Training season in Lakeland was 30,496. With 15 games played, the Tigers averaged 2,033 attendees per game. Of that total, 22,463 attendees purchased admission tickets using credit cards. With the use of zip code analysis from these 22,463 attendees, the tables below were created to provide a total average expense within the five unique categories that are being measured.

Out-of-State-Primary Purpose	
Approximately 23.12% are Out-of-State Primary Purpose	5,193

Number of Out-of-State Parties (Average party size = 3 people)	1,731
Cumulative number of nights stayed (Average stay is 7.53 nights)	13,034
Average expense for out-of-area expenses (\$371.28 per party) per day	\$ 4,839,263.52
Out-of-State-Other Purpose	
Approximately 24.94% are Out-of-State Other Purposes	5,602
Number of Out-of-State Parties (Average party size = 3.08 people)	1,819
Cumulative number of nights stayed (Average stay is 9.66 nights)	17,572
Average expense for out-of-area expenses (\$395.43 per party) per day	\$ 6,948,495.96
Non-County-Primary Purpose	
Approximately 24.22 % are Non-County Primary Purpose	5,441
Number of Non-County Parties (Average party size = 2.81 people)	1,936
Cumulative number of nights stayed (Average stay is .39 nights)	755
Average expense for out-of area expenses (\$171.73 per party) per day	\$ 129,656.15
Non-County-Other Purpose	
Approximately 3.55% are Non-County Other Purpose	797
Number of Non-County Parties (Average party size = 2.68 people)	297
Cumulative number of nights stayed (Average stay is 3.36 nights)	998
Average expense for out-of-area expenses (\$314.00 per party) per day	\$ 313,372.00
Local	
Approximate Number of Local Attendees (Polk County)	5,811
Estimated Direct Expenditures of Local Residents associated with Attendance (\$50)	\$ 290,550.00
Estimated Total Direct Expenses by Attendees	
	\$ 12,521,337.63

Using the total direct expenses above, the indirect and induced effects were estimated using the multiplier provided within the above reference report to estimate a total economic impact resulting from Direct Expenses. Indirect effect indicates the secondary impact caused by changing input of needs of directly affected industries, and Induced effect is caused by the changes in household spending due to additional employment generated by direct and indirect spending.

	Direct Spending	Multiplier	Indirect and Induced Spending	Total Economic Impact
Out-of-State Primary Purpose	\$ 4,839,263.52	1.70	\$ 3,387,484.46	\$ 8,226,747.98
Out-of-State Other Purpose	\$ 6,948,495.96	1.70	\$ 4,863,947.17	\$ 11,812,443.13
Non-County Primary Purpose	\$ 129,656.15	1.73	\$ 94,648.99	\$ 224,305.14
Non-County Primary Purpose	\$ 313,372.00	1.69	\$ 216,226.68	\$ 529,598.68
Local Attendees	\$ 290,550.00	1.69	\$ 200,479.50	\$ 491,029.50
	\$ 12,521,337.63		\$ 8,762,786.80	\$ 21,284,124.43

The total Economic Impact is estimated to be \$21,284,124.43 as a result of the 2021 Detroit Tigers Spring Training abbreviated season.

This analysis of the Detroit Tigers 2021 Spring Training season in Lakeland is intended to provide background and specifics as to the economic impact of the Major League Baseball Spring Training and its effect on Lakeland, despite having limited attendance. During the 2021 season, the Tigers played 15 home games at Joker Merchant Stadium in Lakeland. Of the 15 games played, the Tigers averaged 2,033 attendees per game for a grand total of 30,496 individuals. This decline in attendance was related to the MLB attendance restriction that limited ticket sales to approximately 2,000 per game.

2020 Detroit Tiger Spring Training Total Attendance in Lakeland, Florida

2021	Season Attendance	Number of Home Games	Average Attendance per Game
Detroit Tigers	30,496	15	2,033

This attendee distribution has been broken down even further with information obtained from credit card receipts during the 2021 Tigers Spring Training season. Again, the zip code analysis was used to learn more about the geographic location of the individuals who were attending Spring Training games in Lakeland. This information was based upon the zip code information provided by the 22,463 tickets purchased by individuals to attend Detroit Tiger games during the 2021 Spring Training season in Lakeland.

Working solely with percentages, it was determined that internationally, 2.02% of the individuals attending games were from outside the United States, with all of these coming from Canada. Within the United States, 47.40% of the attendees were from Florida and 22.58% were from Michigan, these states were followed by Illinois with 5.57%, Pennsylvania with 2.75%, Ohio with 2.56%, Kansas with 1.98%, Colorado with 1.97%, Wisconsin with 1.77%, New York with 1.63%, Minnesota with 1.36%, New Jersey with 1.10% and Missouri with 1.06%. After this, Arizona, Indiana and North Carolina each drew just under 1% of the tickets sold in the U.S. Based on the zip code analysis it was determined that 52.6% of individuals attending a Tiger's Spring Training game in Lakeland visited from outside of Florida.

U.S. Geography	Number of Attendees	% of Tickets sold in U.S.	Total % of Tickets Sold
Florida	10,435	47.40%	46.40%
Michigan	4,972	22.58%	22.11%

Statewide of the tickets sold in Florida, 55.69% of the individuals attending Tiger Spring Training games were from Polk County. Other counties in Florida that drew the most attendees during the 2021 season included Pinellas with 9.08%, Orange with 8.17%, Hillsborough with 7.09%, Miami-Dade with 2.55%, Lake with 2.40%, Broward with 2.24%, Pasco with 1.82%, Osceola with 1.47%, Seminole with 1.17% Volusia with 1.15% and Duval with 1.08%.

The geographic distributions provided herein support the data and multipliers provided within the 2009 Major League Baseball Florida Spring Training Economic Impact Study Report. With accurate assumptions and firm knowledge, we are better able to capture the spending patterns of attendees which in turn can be reflected in the overall economic analysis.



Detroit Tigers Spring Training Schedule

A schedule of all spring training games played in Florida by the Tigers

[Send Texts Page to a Friend](#)

The Tigers play 29 Grapefruit League games in 2021 - 15 at home and 14 on the road. The team has two off days: March 8 and 18

Schedules

[Cactus League](#)

[Grapefruit League](#)

[Spring Training Night Games](#)

Schedules by Team

[Grapefruit League](#)

[Astros](#)

[Blue Jays](#)

[Braves](#)

[Cardinals](#)

[Marlins](#)

[Mets](#)

[Nationals](#)

[Orioles](#)

[Phillies](#)

[Pirates](#)

[Rays](#)

[Red Sox](#)

[Tigers](#)

[Twins](#)

[Yankees](#)

[Cactus League](#)

[Angels](#)

[A's](#)

[Brewers](#)

[Cubs](#)

[Diamondbacks](#)

[Dodgers](#)

[Giants](#)

[Indians](#)

[Mariners](#)

[Padres](#)

[Rangers](#)

[Reds](#)

[Rockies](#)

[Royals](#)

[White Sox](#)

2021 Tigers Spring Training Schedule

Date	Day	Game	Time	Stadium	Location	Tickets
Feb 28	Sunday	Phillies at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 1	Monday	Tigers at Yankees	1:05	Steinbrenner Field	Tampa	
Mar 2	Tuesday	Tigers at Pirates	1:05	LECOM Park	Bradenton	
Mar 3	Wednesday	Phillies at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 4	Thursday	Blue Jays at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 5	Friday	Tigers at Yankees	1:05	Steinbrenner Field	Tampa	
Mar 6	Saturday	Tigers at Orioles	6:05	Ed Smith Stadium	Sarasota	
Mar 7	Sunday	Blue Jays at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 8	Monday					
Mar 9	Tuesday	Yankees at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 10	Wednesday	Tigers at Phillies	1:05	BayCare Ballpark	Clearwater	
Mar 11	Thursday	Tigers at Blue Jays	1:07	TD Ballpark	Dunedin	
Mar 12	Friday	Yankees at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 13	Saturday	Tigers at Phillies	1:05	BayCare Ballpark	Clearwater	
Mar 14	Sunday	Orioles at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 15	Monday	Blue Jays at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 16	Tuesday	Yankees at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 17	Wednesday	Tigers at Phillies	1:05	BayCare Ballpark	Clearwater	
Mar 18	Thursday					
Mar 19	Friday	Blue Jays at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 20	Saturday	Pirates at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 21	Sunday	Tigers at Phillies	1:05	BayCare Ballpark	Clearwater	
Mar 22	Monday	Tigers at Blue Jays	6:37	TD Ballpark	Dunedin	
Mar 23	Tuesday	Yankees at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 24	Wednesday	Phillies at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 25	Thursday	Tigers at Blue Jays	6:37	TD Ballpark	Dunedin	
Mar 26	Friday	Tigers at Pirates	1:05	LECOM Park	Bradenton	
Mar 27	Saturday	Phillies at Tigers	1:05	Joker Merchant Stadium	Lakeland	Tickets
Mar 28	Sunday	Tigers at Blue Jays	1:07	TD Ballpark	Dunedin	
Mar 29	Monday	Tigers at Yankees	1:05	Steinbrenner Field	Tampa	
Mar 30	Tuesday	Rays at Tigers	12:35	Joker Merchant Stadium	Lakeland	Tickets

* To see the distances between ballparks in Florida, check out the [Grapefruit League Fallpage Chart](#). Ticket listings to games in all ballparks are from TicketNetwork.

Feb

28

Detroit Tigers Spring Training

Feb 28, 2021 – Mar 30, 2021

1:05 pm - 3:30 pm

VENUE

Joker Marchant Stadium

COST

Call 866-668-4437 for pricing.

ADDRESS

2301 Lakeland Hills Blvd
Lakeland, 33805

CONTACT INFO

866-668-4437



This year will be the Detroit Tigers' 55th season for Spring Training at TigerTown, extending the longest-standing relationship

between a Major League team and a current Spring Training host city. The 2021 spring season will be the club's 56th consecutive season of playing at Publix Field at Joker Marchant Stadium.

Catch a Detroit Tigers Spring Training Game in Lakeland

Detroit's 2021 Spring Training schedule, which was created with health and safety considerations in mind, features 29 games, including 15 contests at Publix Field at Joker Marchant Stadium. Major League Baseball has divided the 15 Grapefruit League teams into pods based on their geographical location. The Tigers will be in a four-team pod with the New York Yankees, Philadelphia Phillies and Toronto Blue Jays, while also playing a smaller number of games against the Baltimore Orioles.

Based on MLB approval and in order to keep social distancing protocols, seating in the stands will be reduced to 2,200 and tickets will be sold in pods of two or four with six-foot distancing standards in place between pods.

Party areas like the Pepsi Porch and the Berm will be reduced to 50% capacity and suites will be at 75% capacity. Masks will be mandatory for all visitors and the usual security procedures will be in place. However, due to the MLB rules of separation, there will be no pre-game activities before the first pitch is thrown at each game and fan interaction with players will not happen at this time.

2021 Spring Training Home Schedule

- Sunday, Feb. 28 vs. Philadelphia
- Wednesday, March 3 vs. Philadelphia
- Thursday, March 4 vs. Toronto
- Sunday, March 7 vs. Toronto
- Tuesday, March 9 vs. New York Yankees
- Friday, March 12 vs. New York Yankees
- Sunday, March 14 vs. Baltimore
- Monday, March 15 vs. Toronto
- Tuesday, March 16 vs. New York Yankees
- Friday, March 19 vs. Toronto
- Saturday, March 20 vs. Pittsburgh
- Tuesday, March 23 vs. New York Yankees
- Wednesday, March 24 vs. Philadelphia
- Saturday, March 27 vs. Philadelphia
- Tuesday, March 30 vs. Tampa Bay

Anticipating the Return of Florida Grapefruit League in 2021

TALLAHASSEE Fla. – When the final out was recorded on Thursday, March 12 at the Charlotte Sports Park just after 4:30 p.m., in a game between Philadelphia Phillies and Tampa Bay Rays, the 2020 Florida Spring Training season came to an end.

Because of the nearly 1,000-inning void, a shortened 60-game schedule in 2020, and fanless baseball games, the 2021 season may be one of the most anticipated in over 100 years of Florida Spring Training.

Let's face it, every Florida Spring Training season is anxiously awaited after sitting through the winter doldrums. Baseball fans in the Northeast and Midwest have endured freezing temperatures and months of snow.

Hearing the term, "Pitcher's and Catcher's report," is music to the ears. Seeing videos of team equipment trucks leaving their home parks for Florida are as welcomed as a bottom of ninth inning walk-off home run.

The end of the 2020 season was certainly unprecedented. The long and storied history of Florida Spring Training has provided many other reasons that have brought fans flocking to various Grapefruit League locations.

Come late February 2021, baseball fans will be lined up at the gates of Florida's 12 spring training sites waiting for those two words:

Play Ball

1946 – Spring Training Returns after World War II

Following a three-year absence, from 1943-45 during World War II, Major League Baseball teams were restricted from traveling south and were forced to find sites north of the Ohio and Potomac Rivers and east of the Mississippi River. The St. Louis Cardinals and Browns, the western-most teams, were given exceptions and allowed to remain west of the Mississippi to train near Missouri.

While many teams attempted to hold outdoor workouts in the Midwest and Northeast, weather was not ideal for players used to the Florida sunshine. Some found college field houses for indoor workouts.

Fighting games were another story, and weather often was a factor.

In 1944, the town of Frederick, Maryland, the Philadelphia Athletics training site, declared a half-day holiday so fans could attend a game between the Athletics and New York Yankees. It was the only scheduled exhibition the A's played against another Major League club and 1,500 fans showed up.

Unfortunately, the weather had other plans. It started snowing in the fourth inning, but play continued and the snow eventually stopped. In the eighth inning, it came back with a vengeance, reaching blizzard-like conditions. The umpires were forced to cancel the game, and it was never resumed. Such was Spring Training in the north.

With the end of the war in 1945, 12 of the 16 MLB teams returned to Florida for Spring Training in 1946.

Players responded positively to not being forced to play baseball out in the cold or inside dusty old gyms. According to the Cleveland Plain Dealer, the Indians were in better shape after two weeks in Clearwater (The Indians only season at Athletic Field) than they were at the same point during any of their years in of training in Indiana.

For the 1946 season, baseball fans in 10 Florida communities welcomed back the boys of summer, and there has been no stoppage of play until the 2020 season.

Florida Spring Training Landscape for 1946 season after World War II

Atlanta Braves – Fort Lauderdale, Westside Baseball Park

Boston Red Sox – Sarasota, Payne Park

Detroit Tigers – Lakeland, Herley Field

Washington Senators – Orlando, Triker Field

New York Yankees/St. Louis Cardinals – St. Petersburg, Waterfront Park

New York Giants/Philadelphia Phillies – Miami Beach, Flamingo Field

Philadelphia Athletics – West Palm Beach, Connie Mack Field

Cincinnati Reds – Tampa, Plant Field

**Cleveland Indians – Clearwater Athletic Field
Brooklyn Dodgers – Daytona Beach, City Island Ballpark**

Only the Detroit Tigers still play in Lakeland. The City of Lakeland and the Tigers have the longest-standing relationship between a Major League team and spring training host community. The 2021 season will be the Tigers 85th season, dating back to 1934.



1994 – Sarasota in the Spotlight with a Celebrity In Game

Sarasota's Ed Smith Stadium has experienced some anticipated seasons beginning with the ballpark's opening day of 1989 when the Chicago White Sox debuted their first round draft pick, future Hall of Famer, Frank Thomas. Bo Jackson returned to play for White Sox in the heyday of the "Bo Knows," Nike ad campaign, in 1992 and 1993. The 2011 season, featuring a renovated Ed Smith Stadium, had fans flocking to the 12th Street location for a peek at the new digs.

Celebrating
30 Years



Thanks to YOU!

SPORTS

Plan for Limited Seating at Tigers Spring Training Approved



Barry Friedman

Feb 9, 2021 at 1:12 pm



When the Detroit Tigers play their first Lakeland game this year on Feb. 26, seating in the stands at Publix Field at Joker Marchant Stadium will be reduced from a little over 8,000 to 2,000 as a pandemic precaution.

Spring-training tickets in the stands will be sold in pods of two or four, and pods will be spaced six feet away from one another. Under plans approved by Major League Baseball, the city of Lakeland announced today, Masks will be required at the stadium.

UPDATES: The city of Lakeland updated its news release on Thursday, changing the maximum number of stands seats to 2,000, down from the previously reported 2,200. In addition, the new release says seating will be reduced at party areas such as the Pepsi



Keep Up with Lakeland.

We'll send you an email on Thursdays to let you know what's happened so far this week and what's coming up for the weekend.

Your Email Address:

We promise not to spam you. You can unsubscribe at any time!

SIGN ME UP!

- 19. **Porch and the Berm** without mentioning an amount; the previous release said 50%. The new release does not mention suites; the earlier version said seating there would be reduced to 75% capacity.

Other COVID-19 precautions include doing away with pre-game activities before the first pitch and interactions between fans and players, city spokesman Kevin Cook said.

The Tigers are contacting season ticket holders to arrange pod seating, according to Bob Donahay, city parks and recreation director. After that, remaining tickets will go on sale on the [Tigers website](#).

Sponsor message:



The city looked for ways to maximize attendance while staying within COVID-19 restrictions, Donahay said. For example, 400 standing-room-only tickets will be made available, he said.

Tigers pitchers and catchers are scheduled to arrive Feb. 17, followed by the rest of the team on Feb. 22.

The season opens Feb. 26 at Marchant Stadium with an exhibition game against Southeastern University. Two days later, the Tigers host a home game against the Boston Red Sox.

Your email address

Select one or more:

- Weekly, our premium newsletter
- Instant news alerts
- Daily summary

SIGN UP

We promise not to spam you. You can unsubscribe at any time.

Keep Up with Lakeland.

We'll send you an email on Thursdays to let you know what's happened so far this week and what's coming up for the weekend.

Your Email Address:

We promise not to spam you. You can unsubscribe at any time.

SIGN ME UP

MLB

Lakeland moving ahead with plans for Tigers' spring training

[Ray Bessock](#) The Ledger

Published 11:16 a.m. ET Jan. 28, 2021 | Updated 12:28 p.m. ET Jan. 28, 2021

LAKELAND — Even as cities in Arizona have asked Major League Baseball to delay the start of spring training, Lakeland and Detroit Tigers officials are preparing to play ball on time.

According to Lakeland Director of Parks and Recreation Bob Donahay, the city and the Tigers are putting together a proposal for the upcoming spring swing that is scheduled to start with players reporting as usual in mid-February.

Donahay said the plan will be submitted within the next 10 days, and will be subject to approval by MLB.

"We have a great schedule, and we think we have a very good plan in place," Donahay said. "The city and the Tigers have been working together to submit this plan. We don't know how soon they'll make a decision. They're monitoring COVID in Florida and Arizona, so we're waiting."

The plan would call for 20% to 25% capacity in the stands, with 75% capacity in the suites and 50% in party areas like The Barn at Publix Field at Joker Marchant Stadium.

COVID restrictions for tickets

Donahay also said no tickets would be sold within six feet of the dugouts. All COVID-19 restrictions would be in place such as mandatory masks, extra hand-washing stations and social distancing.

"We're bringing in every resource we can," Donahay said. "Concessions will be served individually in plastic containers ... that's what's taking us so long. We are going over plans, then we go over them again and pick them apart. We want to make sure we do this right the first time."

MLB commissioner Rob Manfred has already set guidelines for teams to follow for spring training.

Fans will be seated in pods six feet apart, and ballpark entrances will be opened on a scheduled basis. Masks will be required. Season-ticket holders will be given first access to tickets, but individual tickets for Tigers games are not yet on sale. Autograph seeking will not be allowed, as a mandatory six-foot buffer between players and fans will be enforced.

Pitchers and catchers are due to report to Lakeland on Feb. 17, with the first game scheduled for Feb. 26 – an exhibition against Southeastern University, which is ranked No. 1 in the nation in the NAIA.

The Tigers are scheduled to open their Grapefruit League season Feb. 27 against the New York Yankees in Tampa. Their home opener will be Feb. 28 when the Boston Red Sox make their only appearance in Lakeland.

Some highlights of the scheduled include four home games against the defending American League champion Tampa Bay Rays on March 18, 24, 29 and 30 and two against the New York Yankees on March 6 and 26. Detroit will also play a home game against the defending National League East champion Atlanta Braves on March 2.

Reach Ray Beasock at 863-802-7553 or ray.beasock@theledger.com. Follow Ray on Twitter: @itsBEASOCK

MLB

Spring training update: Detroit Tigers, Major League Baseball announce revised schedule

[Ray Beasock](#) The Ledger

Published 4:03 p.m. ET Feb. 12, 2021 | Updated 4:07 p.m. ET Feb. 12, 2021

LAKELAND – A Spring Training that was already going to look different than any other on record got another overhaul from Major League Baseball on Friday.

MLB announced a revised spring schedule that will see teams begin on Feb. 28.

The Detroit Tigers, who play at Public Field at Joker Marchant Stadium and are entering their 85th season in Lakeland, will be a part of a segmented Grapefruit League schedule.

Detroit's 2021 Spring Training schedule features 29 games, including 15 contests in Lakeland.

Previously: Lakeland moving ahead with plans for Tigers' spring training

In Detroit: Detroit Tigers' minor league teams placed in new leagues; 2 RHPs signed to minors deals

The Tigers will play in a four-team group that includes the New York Yankees (Tampa), Philadelphia Phillies (Clearwater) and Toronto Blue Jays (Dunedin), and will also play a few games against the Tampa Bay Rays (Port Charlotte), Pittsburgh Pirates (Bradenton) and Baltimore Orioles (Sarasota).

The Grapefruit League clubs whose Spring Training facilities are on the East Coast of Florida will play 24 games in 30 days, with six off-days. These teams are the Houston Astros, Miami Marlins, New York Mets, St. Louis Cardinals and Washington

Nationals.

The other group includes the Atlanta Braves, Boston Red Sox, Minnesota Twins and Tampa Bay Rays, who will also play games against the Pirates and Orioles.

In addition to the games in Arizona and Florida, select Spring Training games will be played at Major League ballparks beginning on March 28, and select clubs will play another Spring Training game on March 30.

The only deviation in the scheduling for Detroit involves a March 30 game in Lakeland against defending American League champion Tampa Bay.

More: MLB cuts spring training travel, drops college opponents

The new schedule starts Feb. 28 in Lakeland against Philadelphia.

The planned exhibition against Southeastern on Feb. 26 is canceled for this season.

"While I am disappointed for our student-athletes and fans, we have all come to appreciate the flexibility required as we deal with the affects COVID-19 and support the efforts of Major League Baseball to protect their players," Southeastern Director of Athletics Drew Watson said in a press release. "I am thankful to the Detroit Tigers and general manager Al Avila and to Ron Myers and Zach Burek for their partnership and look forward to returning to Joker Marchant Stadium in 2022."

As for fan attendance at games, several restrictions will be in place:

Capacity will be about 2,000 fans, around 20% of the capacity of 9,777 for the facility.

Seats will be sold in pods, ranging from one to six seats in size. Each pod will be at least six feet from other pods in all directions, and will have aisle access without crossing over another pod.

Restricted seats that aren't used by pods will be secured in the closed position to ensure fans sit only in their assigned spaces.

The outfield berm will be marked off in six-foot by six-foot spaces, which can be purchased by groups of four people or less.

Masks must be worn by fans and employees except when actively eating or drinking in the designated seating areas.

Masks that fans wear must be on MLB's approved list, which generally include cloth or surgical varieties. Gaiters or masks with valves are not permitted.

All concessions and merchandise sales will be cashless. Concession items will be packaged.

• To create a safe and distanced entrance process for fans, no bags can be brought into the facility (exceptions: medical or diaper bags).

"We're trying to be as transparent as possible to educate our fans before they come to the ballpark," Lakeland Parks and Recreation Director Bob Donahay said. "We realize that fans plan their vacations around Spring Training, so we want them to know what to expect. We want to make sure our citizens also know what to expect. We're so happy to have fans back in the stands. We realize there will be changes, but we're going to have baseball in Lakeland, and we're super excited about the commitment of the Tigers to have Spring Training in Lakeland again."

Tickets will be available to the public starting on Feb. 18 at noon.

For more information on Spring Training tickets, call 863-686-8075 or visit mlb.com/tigers/tickets/spring-training.

MLB.com writer Manny Ranzhawa contributed to this article

Attending a Tigers Game at Publix Field at Joker Marchant Stadium

The Detroit Tigers spring training home, Publix Field at Joker Marchant Stadium in Lakeland debuted an array of improvements for the 2017 season. Fans will find more shade, more box seats, more concession stands, a new 1,800 square foot merchandise store and more premium and group seating including the 34 Club.

[CLICK HERE](#) for a full description of the renovations made at Publix Field at Joker Marchant Stadium, prior to the 2017 season.

This new offering celebrates the Tigers relationship with the City of Lakeland dating back to 1934, the longest-standing relationship between a major league team and a current Spring Training host city.

For 2021 ticket information, visit www.mlb.com/tigers/spring-training, or contact the Public Field at Joker Marchant Stadium ticket office, at (863) 686-8075.

First workout: February 17; First full squad workout: February 22

Stadium Information

The 2021 season marks the Tigers 85th Spring Training in Lakeland and 56th at Publix Field at Joker Marchant Stadium (*the longest-standing relationship between a major league team and a current spring training city.*) *The ballpark was built in 1966 and renovated in 2002 and in 2017.*

Practices are held at Marchant Stadium and Tigertown.

Minor Leaguers practice at Tigertown Complex, 1901 North Lake Ave., Lakeland, FL (863) 686-8075.

Parking: \$8 per car in advance; \$10 on gameday.


Premium parking \$20 in advance, n/a on gameday.

Dimensions: 340 feet down the foul lines and 420 feet to center.

Seating Capacity: 9,654

Publix Field at Joker Marchant Stadium is also home to the [Lakeland Flying Tigers, the Tigers Class A Florida State League affiliate](#)






OUR EXPERTISE ISN'T JUST FINANCIAL.
IT'S BASEBALL.

LEARN MORE

STEVE REINICK & GARY LOEWENSTEIN
FROM THE NUMBER ONE RATED RISK MANAGEMENT FIRM



You are here: Home » Your winner in Best of the Ballparks, 2021 Low-A: Atrium Health Ballpark

Your winner in Best of the Ballparks, 2021 Low-A: Atrium Health Ballpark

by Ballpark Digest Editors on July 21, 2021 in Minor-League Baseball, News

Your winner in the 2021 Low-A Best of the Ballparks fan vote: Atrium Health Ballpark, opening this season as home of the Kannapolis Cannon Ballers, by a 65-35 percent margin win over LECOM Park, home of the Bradenton Marauders.

Atrium Health Ballpark was originally slated to open for the 2020 season—which was wiped out by the COVID-19 pandemic.

"This award would not be possible without the vision of the City of Kannapolis, all of the design and construction partners that collaborated on the project, and most importantly the continued support of our community and fan base," said Cannon Ballers GM Matt Alward. "We are beyond honored to receive the distinction as Best of the Ballparks, but this is only the beginning of an amazing future ahead for the Kannapolis Cannon Ballers and Atrium Health Ballpark. The best is yet to come."

"It was a delayed opening for Atrium Health Ballpark after losing the 2020 season, but it definitely was worth the wait," said Ballpark Digest Publisher Kevin Reichard. "The win in our Best of the Ballparks vote shows the impact the new ballpark has already made in the Kannapolis community."

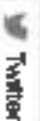
All 30 Low-A teams throughout MiLB were represented in the fan-inspired contest, as Atrium Health Ballpark advanced to the Low-A championship round by receiving 64 percent of the votes against Publix Field at Joker Marchant Stadium. In the finals, Atrium Health Ballpark jumped out to an early lead during the week-long round, eventually cruising by LECOM Park with 85 percent of the votes for the White Sox Low-A affiliate home.

Atrium Health Ballpark is a \$52 million sports and entertainment venue in the center of a project to revitalize the historic downtown Kannapolis. The ground that the Cannon Ballers play on used to be home to the largest mill in the world for a number of years, Cannon Mills. Now, it is home to a family-filled ballpark on game days and non-gamedays, welcoming fans from all over the country.

Overall, around 35,000 fans voted at least once in the Low-A fan vote, with over a half-million fans voting at least once in the overall competition. The voting is now completed across the baseball spectrum, with the winner of the MLB Summer Collegiate leagues to be announced Friday after voting wrapped up last night.

Other fan favorites in the 2021 Best of the Ballparks votes are Publix Field at Joker Marchant Stadium, Detroit Tigers (Grapefruit League), Salt River Fields at Talking Stick, Arizona Diamondbacks/Colorado Rockies (Cactus League), O'Brate Stadium, Oklahoma State University (college baseball), PNC Park, Pittsburgh Pirates (Major League Baseball), Las Vegas Ballpark, Las Vegas Aviators (Triple-A), Dunkin' Donuts Park, Hartford Yard Goats (Double-A), Clippner Magazine Stadium, Lancaster Barnstormers (MLB Partner League), and Maimonides Park, Brooklyn Cyclones (High-A).

Share this:



**City of Sarasota
(Baltimore Orioles)**

City of Sarasota OTTED Grant for Retention of Spring Training Facility



Baltimore Orioles Spring Training Facilities

2021 Annual Report



August 25, 2021

Ms. Ryan Fierst
Staff Director
Division of Strategic Business Development
Florida Department of Economic Opportunity
107 E. Madison Street
Caldwell Building
Tallahassee, FL 32399

Re: City of Sarasota OTTED Grant for
Retention of Spring Training Facility

Dear Ms. Fierst:

Pursuant to F.S. 288.11631(4), we are submitting the following exhibits, which are required as part of our annual report for the above-referenced grant:

1. A one page summary clearly documenting the local and state funds expended on the facility through June 30, 2021.
2. Copies of both the Memorandum of Understanding (MOU) between Sarasota County and the Baltimore Orioles, and the Interlocal Agreement between the City of Sarasota and Sarasota County are included to evidence the contractual relationships.
3. A summary of the current economic impact of the spring training facility on the local level.
4. Please see attached letter with attachments, updating the items previously supplied to Dr. Brill that evidences we continue to meet the criteria in effect when the City of Sarasota was certified and recertified.

If you have any questions regarding the documents submitted, please contact me.

Sincerely,

Kelly R. Strickland, CPA, CGFO
Finance Director

Attachments

1. Detailed Report on All Local and State Funds
Expended to Date on the Project Being Financed
Under Section 288.11631, Florida Statutes

City of Sarasota (Baltimore Orioles)		
Criterion (F.S. 288.11631)	Response	Documentation
4.(a).1. A detailed report on all local and state funds expended to date on the project being financed.	One-page summary documenting the local and state funds expended on the facility through June 30, 2021.	Exhibit 1 Note: In addition to the one-page summary, included in the Economic Impacts of the Spring Training Facility (Exhibit 3) is the direct County capital expenditures for the stadium for the State Fiscal Year.
4.(a).2. A copy of the contract between the certified local governmental entity and the spring training team.	Copies of both the MOU between Sarasota County and Orioles, and the Interlocal Agreement between the City of Sarasota and Sarasota County.	Exhibit 2
4.(a).3. A cost-benefit analysis of the team's impact on the community.	A summary of the current economic impact of the spring training facility at the local level.	Exhibit 3
4.(a).4. Evidence that the certified applicant continues to meet the criteria in effect when the applicant was certified	Attached letter with attachments, updating the items previously supplied to Dr. Brill that evidences we continue to meet the criteria in effect when the City of Sarasota was certified and recertified.	Exhibit 4
Criterion (per previous F.S. 288.1162)	Response	Documentation
5.(d) An official letter from the City of Fort Lauderdale acknowledging the Baltimore Orioles are relocating to Sarasota from their spring training location in Fort Lauderdale	Reference to Exhibits	Pages 4 and 5 of Exhibit 4
5.(b).2. A signed agreement between Sarasota and Baltimore Orioles for a retained spring training franchise.	Reference to Exhibits	Page 3 of Exhibit 4 and Exhibit 2
5.(b).3. Documentation of the local match for at least 50% funds to be used for the spring training facility as required by section	Reference to Exhibits	Exhibit 1
Written agreement from Sarasota that the state funds will only be used for the renovation or expansion of the Ed Smith Stadium complex and corresponding major league operations	Reference to Exhibits	Pages 1 and 6 of Exhibit 4

2. Copy of Contract Between the Certified Local Governmental Entity and the Spring Training Team

(To fulfill this requirement, the Memorandum of Understanding between Sarasota County and the Baltimore Orioles, and the Interlocal Agreement between the City of Sarasota and Sarasota County are provided to evidence the contractual relationship.)

BOARD RECORDS
FILED FOR RECORD

CONTRACT NO. 2009-398
BCC APPROVED 7/22/09

Exhibit 2

2009 JUL 24 PM 3:36

KARLEIGH BISHOP
CLERK OF DISTRICT COURT
SARASOTA COUNTY, FL

**INTERLOCAL AGREEMENT
BETWEEN THE
CITY OF SARASOTA
AND
SARASOTA COUNTY
FOR
MAJOR LEAGUE BASEBALL SPRING TRAINING USE
BY THE
BALTIMORE ORIOLES**

This Interlocal Agreement is entered into this 24th day of July, 2009 by and between the City of Sarasota, Florida and Sarasota County, Florida.

Section 1. Recitals.

- 1.1 The City owns a Major League Baseball Spring Training Complex which is referred to as the City of Sarasota Sports Complex.
- 1.2 The Sports Complex has been used for Major League Baseball Spring Training Activities since 1989. The Sports Complex is presently leased to the Cincinnati Reds Major League Baseball club under a lease that will expire on October 31, 2009.
- 1.3 The City and the County each desire that the Sports Complex continue to be used for Major League Baseball Spring Training Activities.
- 1.4 The Sports Complex requires substantial renovation in order to attract a Major League Baseball team to conduct its Spring Training Activities at the Sports Complex.
- 1.5 The City has expressed its desire to transfer ownership of the Sports Complex to the County for use as a substantially renovated Major League Baseball Spring Training facility.
- 1.6 The County is interested in acquiring ownership of the Sports Complex for such use.

Section 2. Legal Authority.

- 2. This Agreement is entered into under the authority of Chapters 125 and 166, Florida Statutes and Section 163.01, Florida Statutes.

Section 3. Definitions.

"City" means the City of Sarasota, Florida a municipal corporation.

"County" means Sarasota County, Florida a political subdivision of the State of Florida.

"Environmental Monitoring and Reporting Requirements" means obligations of the City under applicable environmental laws and as set forth in a consent order entered into between the City and the Florida Department of Environmental Protection with respect to the Sports Complex.

"Furniture, Fixtures and Equipment" means all of the furniture, fixtures and equipment used and useful in connection with the operation, maintenance and use of the Sports Complex as more fully described on the attached Exhibit "A".

"OTTED" means the Florida Office of Tourism, Trade, and Economic Development.

"OTTED Funds" means grant funds provide by the State of Florida to the City through OTTED for the purpose of constructing new or substantially renovated Major League Baseball Spring Training facilities in order to attract or retain a Major League Baseball club to conduct its Spring Training Activities within the State of Florida.

"Spring Training Activities" means Major and Minor League player preseason training, Major and Minor League games, player rehabilitation, extended spring training operations and other year-round baseball related activities.

"Sports Complex" means the City of Sarasota Sports Complex consisting of approximately 37 acres of land and improvements located at the intersection of 12th Street and Tuttle Avenue, together with approximately 15 acres of additional lands located North of 12th Street and South of 17th Street more particularly described on the attached Exhibit "B".

"TDT Revenues" means Tourist Development Tax Revenues collected by the County as authorized by Section 114-64 of the Sarasota County Code, to be used to fund the costs to construct and maintain Major League Baseball Spring Training facility.

Section 4. City Obligations.

4. Subject to the Conditions Precedent set forth in Section 6 hereof, the City agrees as follows:
 - 4.1 The City agrees to transfer ownership of the Sports Complex to the County by fee simple deed at such time as the County shall reasonably request after the lease of the Sports Complex to the Cincinnati Reds has expired.
 - 4.2 The City agrees to continue to perform its Environmental Monitoring and Reporting Requirements after the effective date of this Interlocal Agreement and following transfer of title to the Sports Complex to the County.
 - 4.3 The City agrees to transfer the Furniture, Fixture and Equipment to the County by Bill of Sale to be delivered to the County simultaneously with the delivery of the deed to the Sports Complex.
 - 4.4 The City agrees to provide the County with copies of all documents, surveys and reports pertaining to the condition of and use of the Sports Complex as requested by the County.
 - 4.5 The City agrees to take such action as may reasonably be necessary, including the filing of an amendment to its OTTED grant funding application, to satisfy OTTED that the grant funding will be made available and can be used to fund the substantial renovation of the Sports Complex to be leased to the Baltimore Orioles Major League Baseball club.
 - 4.6 The City agrees to use its best efforts to issue its bonds to be repaid by the OTTED funds no later than thirty (30) days following receipt of notice from the County that it, or its designee, is prepared to authorize a contract for the substantial renovation of the Sports Complex.
 - 4.7 The City agrees to transfer the accumulated OTTED funds and actual OTTED bond proceeds, less reasonable costs of issuance, to the County in an amount estimated to be not less than \$7.5 million within three (3) days after the bond closing.
 - 4.8 The City agrees to provide expedited review and priority scheduling for any permit or development approval submitted to the City by the County, or its designee, in connection with the renovation, expansion or use of the Sports Complex.
 - 4.9 The City agrees to be bound by the terms of the Environmental Indemnification in favor of the Baltimore Orioles and the County as set forth in the attached Exhibit "C." Upon adoption of this Interlocal Agreement, the City and County shall promptly present to the Orioles for acceptance the terms and conditions of Exhibit "C." Upon written acceptance by the Baltimore Orioles, the Environmental Indemnification and the rights and obligations of the City, the County and the Orioles set forth in Exhibit "C" shall be fully enforceable with all remedies at law and in equity available to the City, County and the Orioles.

Section 5. County Obligations.

5. Subject to the Conditions Precedent set forth in section 6 hereof, the County agrees as follows:
 - 5.1 The County agrees to accept the transfer of ownership of the Sports Complex from the City for use as a Major League Spring Training and community use facility. The purchase price to be paid by the County to the City at the time of transfer shall be One dollar.
 - 5.2 The County agrees to use its best efforts to negotiate the terms of a Memorandum of Understanding with the Baltimore Orioles Major League Baseball club which would obligate the County and the Baltimore Orioles to design and complete a substantial renovation to the Sports Complex for use by the Baltimore Orioles pursuant to the terms of a thirty (30) year lease. The Memorandum of Understanding shall include provisions insuring the continued community use of the Sports Complex for not less than twenty-one (21) days per year and may include provisions granting naming rights to the Sports Complex to the Baltimore Orioles.
 - 5.3 The County agrees that it shall take all actions necessary to insure that the Baltimore Orioles continue to occupy the Sports Complex and to otherwise comply with the OTTED grant conditions during the term of the OTTED grant obligations, including the filing of a civil lawsuit seeking injunctive relief or specific performance, if necessary.
 - 5.4 The County agrees to conduct the public hearing necessary to allow it to amend its TDT plan to allow the use of up to one-half of one percent of its TDT Revenues to construct Major League Baseball Spring Training facility.
 - 5.5 The County agrees to use its best efforts to issue its bonds to be repaid from its TDT Revenues no later than thirty (30) days after it notifies the City that it, or its designee, is prepared to authorize a contract for the substantial renovation of the Sports Complex.
 - 5.6 The County agrees that the City shall have no financial obligation to provide funding for the substantial renovation of the Sports Complex other than the City's obligations with respect to the OTTED funds.
 - 5.7 The County agrees that the City shall have no financial obligation to provide funding for the operation and maintenance of or capital repairs and improvements to the Sports Complex during the time that the Sports Complex is in County ownership.
 - 5.8 The County agrees that the City will have no financial obligation to pay ad valorem taxes or assessments levied or imposed against the Sports Complex during the time that the Sports Complex is in County ownership.

- 5.9 The County agrees that the plaques honoring Ed Smith and Red Ernish presently at the Sports Complex will be displayed at the Sports Complex following its substantial renovation.
- 5.10 The County agrees that the City shall have the right to access tickets provided to the County for economic development purposes for Major League Spring Training games through a process to be established by the County provided that such use shall be for economic development purposes.
- 5.11 The County agrees to notify the City at such time as any bonds, including refunding bonds, issued to fund capital improvements to the Sports Complex are repaid in full.

Section 6. Conditions Precedent.

- 6. The obligations of the City and County are conditioned upon the satisfaction of the following conditions precedent:
 - 6.1 Receipt of concurrence from OTTED, or other State office or official having the requisite authority, indicating that the OTTED Funds may be transferred by the City to the County for use in connection with a substantial renovation of the Sports Complex and long term lease of the Sports Complex to the Baltimore Orioles.
 - 6.2 Execution of a Memorandum of Understanding between the County and the Baltimore Orioles pursuant to which the County and the Baltimore Orioles agree to cause the substantial renovation of the Sports Complex using OTTED bond proceeds, and accumulated OTTED funds, TDT bond proceeds, and legally available accumulated TDT funds, and funds contributed to the project by the Baltimore Orioles, if required, as well as agreement on the terms of a lease of not less than thirty (30) years pursuant to which the Baltimore Orioles will be obligated to hold Spring Training Activities at the Sports Complex.

In the event that one or both of the above-described conditions precedent are not satisfied prior to September 30, 2009 then either the City or the County may elect to terminate this Interlocal Agreement by providing written notice of termination to the other party.

Section 7. Future Use and Ownership of the Sports Complex.

- 7.1 The County shall have the obligation to transfer ownership of the Sports Complex back to the City in the event that: (1) Major League Spring Training Activities at the Sports Complex are discontinued by the Baltimore Orioles for a period of two (2) years and no other Major League Baseball club agrees to use the Sports Complex for Spring Training Activities, and (2) the County has repaid any and all debt issued in connection with the substantial

renovation of the Sports Complex or any future capital repair or improvement; provided, however, that the County shall not issue debt having payment obligations that extend beyond the term of the lease, or any lease extension, between the County and the Baltimore Orioles. In order to effectuate this obligation the City must first notify the County in writing that it is of the opinion that the two above-described events have occurred including a demand that ownership of the Sports Complex be transferred back to the City. The purchase price to be paid by the City to the County at the time of transfer shall be One dollar.

- 7.2 Upon transfer of the Sports Complex back to the City the Sports Complex shall be used for public recreational or other public use. In the event that the City desires to make the Sports Complex available for non-public uses the County shall have the option to purchase or lease the Sports Complex from the City. If the Sports Complex is purchased, the purchase price to be paid by the County to the City at the time of transfer shall be the appraised value of the Sports Complex land exclusive of the value of the improvements assuming its use as a publicly owned Sports Complex. If the Sports Complex is leased, the rent to be paid by the County to the City shall be established on the basis that it is a land lease only and shall exclude the value of the improvements.

Section 8. Assignment.

No assignment, delegation, transfer or novation of this Interlocal Agreement or any part thereof shall be made, unless approved in writing by City and County.

Section 9. Notices.

Any notices or other documents permitted or required to be delivered pursuant to this Interlocal Agreement shall be delivered in writing by hand or United States Postal Service, certified mail, return receipt requested to the following address:

Notices to City shall be sent to:
City of Sarasota, Florida
1565 First Street
Sarasota, Florida 34236
Attn: City Manager

Notices to County shall be sent to:
Sarasota County
1660 Ringling Boulevard

Sarasota, Florida 34236
Attn: County Administrator

Section 10. Effective Date.

This Interlocal shall become effective upon recording of a certified copy in the Official Records of Sarasota County pursuant to Section 163.01 (11), Florida Statutes.

IN WITNESS WHEREOF, this Interlocal Agreement was signed and sealed in duplicate by the respective parties hereto.

CITY OF SARASOTA, FLORIDA

By: Richard Clapp
Richard Clapp, Mayor

Dated: 7-23-09

ATTEST:

Barbara E. Robinson
City Auditor & Clerk


COUNTY OF SARASOTA

By its Board of County Commissioners

By: Jeff Thaxton
Jeff Thaxton, Chair

Dated: 7/24/2009

ATTEST:

Karen E. Rushing, Clerk of Circuit Court and Ex Officio Clerk of the Board of County Commissioners of Sarasota County, Florida

By: Paula F. Klenk
Deputy Clerk

Approved as to form and correctness:

Robert M. ...
City Attorney

Approved as to form and correctness:

Steph ...
County Attorney

**EXHIBIT "A"
EXISTING EQUIPMENT AND IMPROVEMENTS**

CONCESSION - FIRST BASE

4	SODA UNITS	3 Pepsi Soda Units (Owned by Pepsi)
1	SERVING COUNTER	1 Serving Counter
1	BEER SYSTEM (4 TOWER)	1 Beer System (5 tower) (New in 2004)
5	CASH DRAWERS	6 registers with cash drawers (not working?)
4	ROLL WARMERS	6 2-drawer Toaster - All working
2	PRETZEL DISPLAYS	5 pretzel displays (Owned by J&J Snack Foods)
2	MENU BOARDS	3 menu boards (replaced in 2006 or 2007)
1	BACK BAR	1 back counter
2	POPCORN WARMERS	4 popcorn warmers, 3 working, 1 not working
1	HOT WATER HEATER	1 hot water heater
2	HAND LAV	2 hand sinks
1	SINK UNIT	1 sink unit
1	WALK-IN BEER BOX	1 Walk-in Cooler
1	PRETZEL BAKER	1 pretzel machine (Owned by J&J Snack Foods)
3	PREP TABLES	4 Stainless Steel prep tables
1	HOTDOG COOKER	1 Hot dog cooker replaced in 2001
1	ICE MACHINE AND BIN	1 Ice machine & bin (replaced in 2001)
1	CONDIMENT STAND	Scrap
2	CONDIMENT SERVERS	Scrap
5	SHELVE UNITS	13 shelve units plus 1 plastic 5 tier unit
Additions		
3	Coffee Maker	3 Newco 2-warmer coffee maker, 1 works-2 don't
2	Nacho Cheese Dispensers	2 Cash Nacho Cheese Dispensers
1	Freezer Box	1 OmniCube Freezer Box (doesn't work)
2	Freezer Units	2 Tabletop Ice Cream Freezers (small)
1	Convection Oven	1 Garand Convection Oven
1	Coffee Cambro	1 Rubbermaid Coffee Cambro
6	Pol Warmers	6 Electric Pol Warmers
1	Water filtration system	1-2 liter water filtration system on ice maker
CONCESSION - THIRD BASE		
4	SODA UNITS	3 Pepsi Soda Units (Owned by Pepsi)
1	SERVING COUNTER	1 Serving Counter
1	BEER SYSTEM (4 TOWER)	1 beer system-doesn't work; new one purchased in 2007 (4-tower)
5	CASH DRAWERS	5-6 Cash drawers; 4-5 Cash boxes
5	ROLL WARMERS	5 2-drawer Warmers; 4 are Toaster, 1 is unk brand
3	PRETZEL DISPLAYS	4 pretzel displays (Owned by J&J Snack Foods)
2	MENU BOARDS	2 Menu boards (were replaced in 2006 or 2007)
1	BACK BAR	1 back counter

Exhibit 2

Additions

CONCESSION - HOME PLATE

2	POPCORN WARMERS	2 popcorn warmers
1	HOT WATER HEATER	1 hot water heater
2	HAND LAV	2 hand sinks
1	SINK UNIT	1 sink unit
1	WALK-IN BEER BOX	1 walk-in cooler
1	PRETZEL BAKER	1 Impinger Pretzel maker (purchased in 2001)
3	PREP TABLE	5 Stainless steel prep tables; 1 with a utensil drawer
1	HOT DOG COOKER	1 hot dog cooker (purchased in 2001)
1	ICE MACHINE AND BIN	1 ice machine purchased in 2001
1	CONDIMENT STAND	Scrap
2	CONDIMENT SERVERS	Scrap
3	SHELVE UNITS	8 shelve units
1	Coffee Maker	1 Newco 2-warmer coffee maker
2	Nacho Cheese Dispensers	2 Gehl Nacho Cheese Dispensers
1	Convection Oven	1 Blodgett Convection Oven
3	Coffee Carbro	3 Rubbermaid Coffee Carbro
1	Water filtration system	1-2liter water filtration system on ice maker
2	SODA UNITS	4 soda units (Owned by Pepsi)
1	SERVING COUNTER	1 serving counter
1	BEER SYSTEM (4 TOWER)	1 non-working system; 1 new system in 2006 (6 tower)
6	CASH DRAWERS	1 register, 2 cash boxes, 2 cash drawers
5	ROLL WARMERS	5 roll warmers. 5 Alto Sham; 1 Toastmaster
3	PRETZEL DISPLAYS	2 pretzel displays 850B & 850 (Owned by J&J Snack Foods)
4	MENU BOARDS	4 menu boards (replaced in 2006)?
1	BACK BAR	1 back counter
2	POPCORN WARMERS	2 popcorn warmers
1	HOT WATER HEATER	1 hot water heater
2	HAND LAV	2 hand sinks
1	SINK UNIT	1 sink unit
1	WALK-IN BEER BOX	1 walk-in cooler
1	PRETZEL BAKER	1 Impinger pretzel maker (purchased 2001)
4	PREP TABLE	4 standard Stainless Steel; 1-4' Stainless Steel
1	HOTDOG COOKER	1 hot dog cooker (purchased in 2001)
1	ICE MACHINE AND BIN	1 ice machine purchased in 2001
1	CONDIMENT STAND	Scrap
2	CONDIMENT SERVERS	Scrap
6	SHELF UNITS	6 shelf units
1	GRILL	1 grill
1	FRYER BATTERY	2 - 2 basket fryers
1	UP-DRAFT EXHAUST UNIT	1 exhaust unit

Exhibit 2

Additions

COMMISSARY

Additions

MISCELLANEOUS

1	FIRE PROTECTION SYSTEM	1 fire protection system
2	HOT FOOD HOLDING UNITS	2 hot food holding units
1	DUMP STATION	
1	Coffee Maker	1 Newco 2-warmer coffee maker
2	Nacho Cheese Dispensers	2 Gehl Nacho Cheese Dispensers
2	Freezer Units	2 Ice Cream Freezers (Good Humor)
2	Freezer Units	2 Tabletop Ice Cream Freezers (small)
1	Convection Oven	1 Garland Convection Oven
1	Ice Cream Machine	1 Taylor IC Machine 2 compartment but only 1 compartment works
1	Pot Warmers	1 Electric Pot Warmer
1	Water Filtration system	1-2liter water filtration system on ice maker
1	WALK-IN REFRIGERATOR/FREEZER	1 walk-in cooler; 1 walk-in freezer
1	HOTDOG COOKER	1 hot dog cooker purchased in 2001
1	ICE MACHINE	1 ice machine (purchased in 2001)
1	HAND LAV	1 hand sink
1	SINK UNIT	1 sink unit
1	FAST FILL UNIT	Scrap
1	STADIUM POPPER	1 stadium popper (doesn't work); 1 popper purchased in 2003
15	SHELF UNITS	18 shelf units
2	PREP. TABLES	
3	PICKUP TABLES	
3	CASH DRAWERS	
1	Shelves	1 4-tier plastic shelf
1	Washer	1 Kenmore Heavy Duty Washer
1	Dryer	1 GE Select Dryer
3	Uniform Racks	3 uniform racks
1	Uniform Cabinet	1 Uniform Cabinet
2-4	PORTABLE NOVELTY STANDS	
5	PORTABLE BEER UNITS	3 Sold in 2006, 1 3-keg unit @ Spec Beer, 1 2-keg unit @ 1st Base
2	FILE CABINETS	7 file cabinets; 3 in office, 3 in 3rd Base, 1 in Commissary
2	DESKS AND CHAIRS	2 desks in office; 1 desk in HP; chairs for all desks
2	CALCULATORS	2 calculators in office
1	COPY MACHINE	1 copy machine outside office (does not work-can't get parts anymore)
2	SAFES	1 in HP (unk combo); 1 in Office
2	ALARM SECURITY SYSTEMS (HP & 3RD BASE)	Keypads installed but only Office is hooked up

Xhibit 2

Additions

	3 ELECTRICAL OUTLETS (FENCE)	4 electrical outlets with 3 6-breaker boxes (fence); 2 elec outlets on front of 1st Base Concessions; 2 elec boxes in fenced area
	4 EXHAUST FANS IN ALL FOUR STANDS	4 exhaust fans in all stands and commissary
	1 OFFICE WITH AIR CONDITIONING	1 office with air conditioning
	Misc. Smallwares	Many misc pots, pans, etc.
	Misc. Beer Tube	Misc Beer and Bus Tube
	Misc. Chip Racks	Misc. chip racks in all stands and Commissary
	First Aid Kits	First Aid Kits in all stands & commissary
	1 Time Clock	Time Clock in HP
	1 Sandwich Prep Table	1 Electric Sandwich Prep Table (compressor out) in picnic area
	Misc.	Extension cords, tables
	1 Radio and Charger	Motorola Radios GP300 Radio and Charger
	4-6 HOTDOG CARTS	2 HD Carts in 1st Base, all others scrapped
	10-18 STANDING WARMER CABINETS	8 in 1st Base; 1 in 3rd Base, 1 in HP, all others scrapped

NEW IMPROVEMENTS

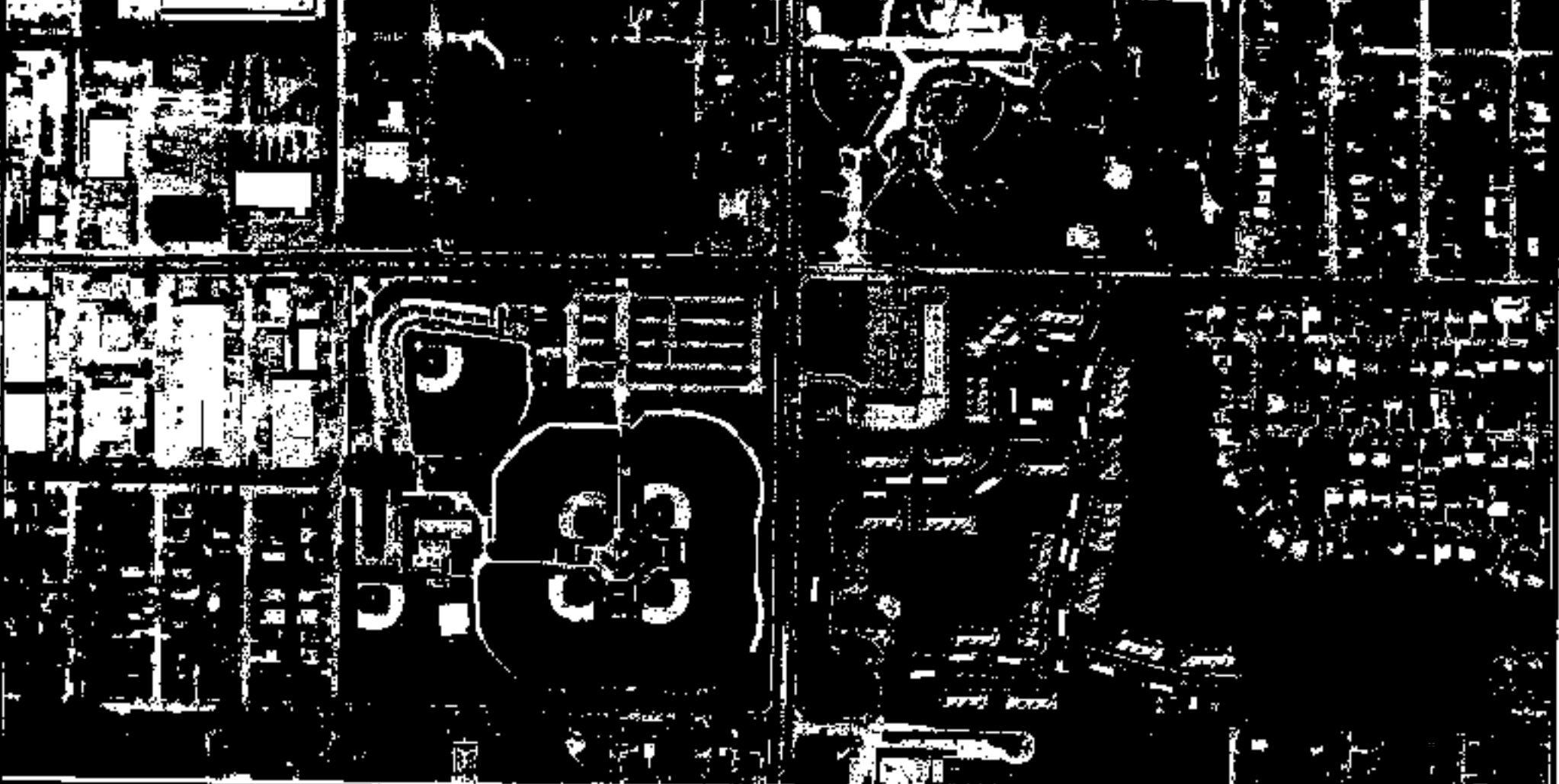
ASSET #	Purchase Price	Item	Serial #	Org. Pur. Date	Date Acq.	Value
A014796	17,606.00	STADIUM SOUND SYSTEM		03/30/1989	03/30/1989	
A016086	1,400.00	CONCRETE WASTE CONTAINERS		04/03/1990	04/03/1990	
A016934	1,200.00	BLUE TOPS/CONCRETE WASTE CONTA		01/29/1991	01/29/1991	
A017598	1,723.00	PORTABLE TURNSTILE		12/12/1991	12/12/1991	
A018250	30,005.00	WARRENS TERRA COVER		12/03/1991	12/03/1991	
A020644	850.00	71" DESK		10/03/1996	10/03/1996	
A020845	2,190.00	CREDENZA		10/03/1996	10/03/1996	
A020996	1,822.00	BATTING TUNNEL NET		02/17/1997	02/17/1997	
A021814	2,785.16	LOADER	W004400016	02/26/1998	02/26/1998	\$350
A021815	1,892.04	TILLER	W005500160	02/26/1998	02/26/1998	\$200
A021816	15,160.29	TRACTOR	M009700170	02/26/1998	02/26/1998	\$1,000
A021817	2,778.13	MOWER W ATTACHMENT	M002970160	02/26/1998	02/26/1998	
A021844	2,190.00	6' DESK W/BOOKCASE		03/30/1998	03/30/1998	
A023152	3,395.00	DESK (RECEPTION AREA)		09/22/1999	09/22/1999	
A023248	2,000.00	SERVING COUNTER		01/15/2000	01/15/2000	
A023249	1,000.00	BEER SYSTEM (4 TOWER)		01/15/2000	01/15/2000	
A023250	1,000.00	BACK BAR		01/15/2000	01/15/2000	
A023251	2,500.00	WATER-IN BEER BOX		01/15/2000	01/15/2000	
A023252	500.00	HOTDOG COOKER		01/15/2000	01/15/2000	
A023253	1,000.00	ICE MACHINE AND BIN		01/15/2000	01/15/2000	
A023254	1,000.00	SERVING COUNTER		01/15/2000	01/15/2000	
A023255	1,000.00	BEER SYSTEM (4 TOWER)		01/15/2000	01/15/2000	
A023256	750.00	BACK BAR		01/15/2000	01/15/2000	
A023257	2,500.00	WATER-IN BEER BOX		01/15/2000	01/15/2000	
A023258	1,000.00	ICE MACHINE AND BIN		01/15/2000	01/15/2000	
A023259	1,500.00	SERVING COUNTER		01/15/2000	01/15/2000	
A023260	1,000.00	BEER SYSTEM (4 TOWER)		01/15/2000	01/15/2000	
A023261	1,000.00	BACK BAR		01/15/2000	01/15/2000	
A023262	2,500.00	WALK-IN BEER BOX		01/15/2000	01/15/2000	
A023263	500.00	HOTDOG COOKER		01/15/2000	01/15/2000	
A023264	500.00	FRYER BATTERY		01/15/2000	01/15/2000	
A023265	1,000.00	ICE MACHINE AND BIN		01/15/2000	01/15/2000	
A023266	750.00	UP-DRAFT EXHAUST UNIT		01/15/2000	01/15/2000	
A023267	500.00	FIRE PROTECTION SYSTEM		01/15/2000	01/15/2000	
A023268	3,000.00	WALK-IN REFRIG/FREEZER		01/15/2000	01/15/2000	
A023269	500.00	HOTDOG COOKER		01/15/2000	01/15/2000	

Exhibit 2

A023270	1,250.00	ICE MACHINE		01/13/2000	01/15/2000		
A023271	1,000.00	STADIUM POPPER		01/15/2000	01/15/2000		
A023277	1,000.00	PORTABLE BEER UNIT		01/15/2000	01/15/2000		
A023279	500.00	SAFE		01/15/2000	01/15/2000		
A023280	500.00	SAFE		01/15/2000	01/15/2000		
A024094	3,976.50	WORKHORSE 1000E	1388659	02/12/2001	02/12/2001	\$	500.00
A025076	3,500.00	NON-FOLDING CAGE		10/16/2002	10/16/2002	\$	300.00
A025308	2,406.85	LIFEPAK 500 AED UNIT & CABINET	30881684	03/10/2003	03/10/2003	\$	50.00
A025636	731.00	5 HP VAC PUSH BLOWER	04090371	09/16/2003	09/16/2003		
A025917	6,690.75	LAPTOP COMPUTER-CLICK EFFECTS		01/13/2004	01/13/2004	\$	100.00
A025918	3,967.25	HOSHIZAKI FLAKER MACHINE	P01078M	02/10/2004	02/10/2004		
A025984	4,799.83	100' X 30' SPECTRA NETTING		02/27/2004	02/27/2004		
A026069	7,782.00	MOWER	240000703	08/26/2004	08/26/2004	\$	1,000.00
A026728	575.00	2ND BASE SCREEN		01/28/2005	01/28/2005		
A026729	16,145.81	MULTI PRO 1250 SPRAYER	240000514	12/22/2004	12/22/2004	\$	4,800.00
A026730	7,279.04	SAND PRO 2020	250000126	12/22/2004	12/22/2004	\$	500.00
A026731	5,146.87	GREENMASTER WALK BEHIND MOWER	240000699	12/23/2004	12/23/2004	\$	500.00
A026732	10,753.40	TORO WORKMAN 3100	240000255	01/05/2005	01/05/2005	\$	4,000.00
A026733	20,002.76	REELMASTER 3100	240000290	01/05/2005	01/05/2005	\$	8,000.00
A026734	28,964.64	REELMASTER 5500	240000775	01/13/2005	01/13/2005	\$	12,000.00
A026735	18,121.97	WORKMAN 3200 LOG	250000117	01/26/2005	01/26/2005	\$	6,000.00
A027306	740.00	TILT TRUCK		03/08/2006	03/08/2006		
A027307	10,279.48	SAND PRO 3020	250000683	02/24/2006	02/24/2006	\$	5,400.00
A027308	2,651.89	FINISH GRADER W/SCARIFIER BAR	260000204	02/24/2006	02/24/2006	\$	500.00
A027326	2,000.00	BATTING CAGE NET		01/31/2006	01/31/2006		
A027327	600.00	SECOND BASE SCREEN		02/06/2006	02/06/2006		
A027328	600.00	SECOND BASE SCREEN		02/06/2006	02/06/2006		
A027887	1,398.00	PRESSURE WASHER		11/04/2006	11/04/2006	\$	400.00
A028151	23,450.20	REELMASTER 3100-D	270000118	12/14/2006	12/14/2006	\$	12,000.00
A028699	1,200.00	SECOND BASE SCREEN		01/17/2008	01/17/2008		
A029317	2,880.00	JOHN DEERE FILLER	LV0645A1403	12/31/2008	12/31/2008	\$	1,000.00
A03278	1,000.00	PORTABLE BEER UNIT		01/15/2000	01/15/2000		
							\$58,600.17

Exhibit 2

EXHIBIT B: Parcel Identification
2023-01-0014 - 1433 Springfield Ave
2023-01-0037 - 1500 Springfield Ave
2023-01-0054 - Lowry Avenue
2023-01-0056 - 1550 Lowry Ave
2023-01-0058 - Lowry Avenue
2023-01-0059 - 1520 Lowry Ave
2023-01-0060 - 1520 Lowry Ave
2023-08-0015 - 1205 Springfield Ave
2023-09-0001 - 2700 12th St



Ed Smith Studios
Aerial

EXHIBIT "C"**Environmental Indemnification**

The City covenants and agrees, at its sole cost and expense, to defend, hold harmless, indemnify, protect and save: (i) the Orioles, including its directors, officers, partners, employees, consultants, vendors, contractors or agents; (ii) any persons or entities owned or controlled by, under common control or affiliated with the Orioles; (iii) the heirs, personal representatives, successors and assigns of each of the aforementioned persons or entities; and (iv) the County, including its commissioners, officers, employees, consultants, vendors, contractors or agents; (individually and collectively, "Indemnified Parties"), now and forever, against and from any demand, claim, assessment, costs, disbursements, expenses, penalty, liability, judgment, verdict, obligation, attorneys fees, suits or proceedings, of any kind and any nature, including personal injury, property damage, death, disability, or other damage of or to any person or property, which may at any time be required, imposed, incurred, asserted or awarded against an Indemnified Party, whether arising directly or indirectly from, or in any way related to:

- a. The existence of any hazardous materials on, in, under, affecting or emanating from all or any portion of (1) the real property located at 12th Street and Tuttle which has historically been used as a Major League Spring Training facility and includes training facilities, practice fields, clubhouses, offices, the "Ed Smith Stadium" and other improvements and fixtures located thereon, as well as (2) the real property located North of 12th Street and South of 17th Street and the corner parcel North of 12th Street (collectively, the "Major League Site");
- b. Any act, omission, event or circumstance existing or occurring in connection with the handling, treatment, containment, removal, storage, decontamination, clean-up, transport or disposal of any hazardous material existing on, in, under, affecting or emanating from all or any portion of the Major League Site, including any development of the Major League Site;
- c. Any violation of any State of Florida or Federal environmental laws, rules, guidelines, regulations or ordinances regardless of whether any act, omission, event or circumstance giving rise to the violation constituted a

violation at the time of the occurrence or inception of such act, omission, event or circumstance; and/or

- d. Any environmental claim or the filing or imposition of any environmental lien against the Major League Site, because of, resulting from, in connection with, or arising out of any of the matters referred to in (a) through (c) above.

In addition, the City shall indemnify the Indemnified Parties for, without limitation, all of the following: (i) the costs of remediation, removal or abatement of hazardous materials from the Major League Site or, when applicable, the surrounding areas; (ii) additional costs required to take necessary precautions to protect against, or to mitigate the effects of, the release of hazardous materials on, in, under, affecting or emanating from the Major League Site or into the air, any body of water, any other public domain or any surrounding areas, including any professional consultative fees and costs related thereto; and (iii) costs incurred to comply, in connection with all or any portion of the Major League Site or, when applicable, any surrounding areas, with all applicable Laws with respect to hazardous materials. Notwithstanding the above, the foregoing indemnity shall not apply to the extent any of the foregoing relates to hazardous materials transported onto the Major League Site by the Indemnified Parties subsequent to execution of this Indemnity.

The City shall provide, in a timely manner and in the manner required by the County's and the Orioles' Project Representatives, Project architects and General Contractor, such environmental information as may be necessary or beneficial to the Project and its timely completion within the established budget, including any consultative reports or other material information regarding the environmental conditions of the Major League Site and or any updates regarding the negotiations with State or Federal environmental agencies to achieve No Further Action (NFA) status for the Major League Site.

The City shall have the right to participate and provide input in any scheduled project development meeting(s) scheduled and attended by the County's and Orioles' Project Representatives, the Project architects and General Contractor wherein decisions as to the Project are made which may materially affect the City's environmental monitoring, remediation, removal, abatement cleanup or indemnification obligations.

The County's and Orioles' Project Representatives, Project architects and General Contractor shall give due and reasonable consideration to the environmental information provided by the City and/or its environmental consultants and will endeavor to accommodate the reasonable requests of the City and its environmental consultants if practicable within the scope and design of the Project and provided that such requests do not cause any unreasonable modification or diminution of the Project or its design and provided that such requests do not cause any unreasonable additional expense or unreasonable delay in the timely completion of the Project.

To the extent that remediation, removal or abatement of hazardous materials on, in, under, affecting or emanating from the Major League Site is necessary, the City, the County and the Orioles shall meet and confer to discuss the various options available for such remediation. Time being of the essence, upon identification of the remediation option(s), subject to permitting and regulating agency approval, the City shall expeditiously retain qualified vendor(s), unless the City, the Orioles and the County agree to otherwise retain qualified vendor(s), to perform the remediation, removal or abatement who shall, upon retention, coordinate with the Orioles' and County's Project representatives, Project architects and General Contractor as to all such remediation, removal or abatement, including as to the dates, times, conditions and manner for the performance of the remediation, removal or abatement.

Without limiting any other obligation of the City herein, any cost or expenses caused by the accommodation or implementation of the City's and/or its environmental consultants' request(s) and remediation, removal or abatement shall be the sole responsibility of the City.

STATE OF FLORIDA
COUNTY OF SARASOTA
I HEREBY CERTIFY THAT THE FOREGOING IS A
TRUE AND CORRECT COPY OF THE ORIGINAL FILED
IN THE OFFICE BETWEEN MY HAND AND OFFICIAL
SEAL THIS DATE 7/27/2019
PAUL G. LINTON, CLERK OF THE CIRCUIT COURT
EX-OFFICIO CLERK TO THE BOARD OF COUNTY
COMMISSIONERS, SARASOTA COUNTY, FLORIDA
BY Paula G. Linton
CLERK

**SPRING TRAINING FACILITY
MEMORANDUM OF UNDERSTANDING**

THIS SPRING TRAINING FACILITY MEMORANDUM OF UNDERSTANDING ("Agreement") is made and entered into effective as of the 22nd day of July, 2009 (the "Effective Date"), by and between SARASOTA COUNTY, a political subdivision of the State of Florida ("County") and the Baltimore Orioles Limited Partnership, a Maryland limited partnership ("Orioles"). The County and the Orioles each may be referred to herein as a "Party" and collectively as the "Parties."

BOARD RECORDS
FILED FOR RECORD
JUL 22 11 42 AM '09

RECITALS

WHEREAS the City of Sarasota (the "City") is the owner of: (1) the real property located at 12th Street and Tuttle which has historically been used as a Major League Spring Training facility and includes training facilities, practice fields, clubhouses, offices, the "Ed Smith Stadium" and other improvements and fixtures located thereon, as well as (2) the real property located North of 12th Street and South of 17th Street and the corner parcel North of 12th Street, which are both utilized for parking for the Major League Spring Training facility and as are more particularly set forth in Exhibit 1 attached hereto (collectively, the "City Land");

WHEREAS, the City adopted its Resolution No. 09R-2094 on May 4, 2009 indicating its willingness to make its Ed Smith Stadium complex available to the Baltimore Orioles for Spring Training and other Major League Baseball purposes and to transfer to the County the aforementioned City Land, along with ancillary parcels of real property (and improvements) in connection therewith for the full beneficial use by the Orioles, which parcels together consist of +/- 53 acres of real property more particularly described on Exhibit 1 attached hereto (collectively, with all furniture, fixtures, equipment and improvements, the "Major League Site"), and the City and the County have entered into an interlocal agreement (the "Interlocal Agreement") which includes the foregoing and the purchase of the City Land, including the Major League Site, and other terms and conditions;

WHEREAS, the Orioles own and operate the Major League Baseball Team known as the Baltimore Orioles and currently conduct their Minor League spring training operations in the County at the County-owned Twin Lakes Park containing the Buck O'Neil Baseball Complex described on Exhibit 2, attached hereto, consisting of +/- 36 acres of real property which contains improvements and fixtures located thereon, including but not limited to fields, a clubhouse and other furniture, fixtures, equipment and improvements (collectively, the "Minor League Site");

WHEREAS, the Orioles desire to consolidate its Major League and Minor League spring training operations in the County, including Major League player preseason training, player rehabilitation, extended spring training operations and other year-round baseball-related activities (collectively, "Spring Training Operations") at the Major League Site and the Minor League Site (individually, a "Site" and collectively, the "Sites");

WHEREAS, the County has agreed to provide for the Orioles' use and occupancy of the Sites and to provide, upon the terms and conditions expressed in this Agreement, for certain funds and funding for the renovation and improvement of the Sites, including the Ed Smith

Stadium (the "Major League Stadium"), clubhouses, administration offices, fields, parking facilities, infrastructure, utilities and other usual and customary facilities, furniture, fixtures, and equipment at the Sites and as further described in this Agreement pursuant to the Orioles' Design Plan as more particularly set forth herein (the "Project");

WHEREAS, the County shall provide \$23.7 million to the Project (the "County's Guaranteed Project Funds") from sources identified by the County;

WHEREAS, in order to provide for the County's Guaranteed Project Funds, the County shall conduct the necessary public hearing required to amend its Tourist Development Ordinance to incorporate certain of the project funding into its Tourist Development Plan, thereby permitting it to dedicate up to one-half (1/2) of one percent (1%) of its Tourism Development Tax revenues to service certain County bonds, which it shall cause to be issued in a timely manner. The par amount of the County bonds shall be the maximum amount permitted to be issued without voter referendum as allowed under Section 5.2D of the Sarasota County Charter. The amount of the bonding limitation is currently \$20.715 million. The net proceeds of the County bonds will be made available as project funds and added to such other County funds as may be required to fulfill the County's Guaranteed Project Funds obligation;

WHEREAS, as a condition of the Interlocal Agreement and this Agreement, the City shall promptly issue bonds serviced by funds from the State of Florida Office of Tourism, Trade and Development ("OTTED") and promptly contribute all bond proceeds, net only of reasonable, usual and customary costs and expenses directly associated with issuance of such bonds, to the Project, as more particular set forth herein ("OTTED Funds"). The City may elect, in its sole discretion, to provide the funds from other sources. It is estimated that the net OTTED Funds available from the City will be approximately \$7.5 million;

WHEREAS, together the County's Guaranteed Project Funds and the OTTED Funds are the "Governmental Project Funds". The Governmental Project Funds' principal contribution shall be and not exceed \$31.2 million from all governmental sources. Upon availability in accordance with the schedule contained in this Agreement, the Governmental Project Funds shall be promptly deposited in a dedicated interest-bearing Construction Fund Account and all interest accrued thereon shall inure to the benefit of the Project (the "Maximum Governmental Project Funds");

WHEREAS, the County desires to lease the Sites to the Orioles and the Orioles desire to use and occupy the Sites on a year-round basis for the Orioles' Major League and Minor League Spring Training Operations, baseball-related events and other Orioles' beneficial uses of and to the Sites as provided herein;

WHEREAS, the Board of County Commissioners finds that the Orioles are the only entity capable of using the Sites as Major League Baseball facilities and, pursuant to the authority of Section 2-362(2) of the Sarasota County Code, the County has entered into direct negotiations with the Orioles for the lease of the Sites;

WHEREAS, the Parties recognize that the development of the Project and the lease of the Sites to the Orioles shall be subject to the terms of a definitive Project Development Agreement,

Lease and other relevant documents (collectively, the "Project Documents"), which may contain additional terms and conditions consistent with this Agreement. The Parties agree that the terms set forth herein will be incorporated into the Project Documents and that this Agreement reflects the basic business deal between the Parties and is intended to be binding on the Parties and their respective successors and assigns. The Parties shall use their best efforts, in good faith, to promptly negotiate and execute the Project Documents, unless the Parties deem the provisions of this Agreement are adequate for such purpose(s);

WHEREAS, the benefits and obligations expressed in this Agreement will further improve and promote gainful employment, economic development and tourism within the State of Florida, the County and the City and enhance the economic prosperity of the State of Florida, the County and the City and their residents;

WHEREAS, the benefits and obligations expressed in this Agreement are in the public interest and, among other things, will provide additional recreational facilities, generate significant economic development, tourism and promotional benefits, as more particularly set forth herein;

WHEREAS, the Sites have been used historically by both the City and the County for local youth sports, tournaments, and other community based events, and this community use has brought value to the community in the form of tourism and other benefits and the continuation and importance of which are recognized by the Parties;

WHEREAS, the County intends to utilize the Sites in preparing for and responding to natural disasters, provided that the Orioles and the County shall mutually determine the locations at the Sites for emergency response personnel and equipment and material during the term of the Lease, as more particularly set forth herein;

WHEREAS, the Orioles are a party to a Facility Use Agreement, dated December 28, 2006 with the City of Fort Lauderdale, Florida for the construction and lease of new Major League Baseball and Minor League Baseball facilities upon certain terms, conditions, and conditions precedent set forth therein (the "Ft. Lauderdale FUA"), the Orioles represent and warrant to the County that the conditions precedent to the effectiveness of the Ft. Lauderdale FUA have not been met, and that the Orioles have the right to enter into this Agreement; and

WHEREAS, the County represents and warrants that it has the authority to enter into this Agreement as provided by Chapter 125 F.S. and other relevant provisions of Florida law and provide the Orioles with the rights contained in this Agreement and in the Project Documents.

NOW, THEREFORE, in consideration of the foregoing recitals which are incorporated herein, and the mutual covenants, promises, conditions and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto AGREE AS FOLLOWS:

I. THE PROJECT.

I.1 The Parties acknowledge that certain improvements are required to be made to the

Sites in order for the Orioles to enter into a lease with the County for the full and beneficial use of the Sites and to conduct its Major League and Minor League Spring Training Operations at the Sites. The Parties agree that the design, development and construction process shall be a cooperative mutual endeavor in which the County and the Orioles will work together and participate in all phases of such process. The County and the Orioles each acknowledge and agree that the Project will be financed, designed, developed and constructed in accordance with the terms, conditions and schedules expressed in this Agreement.

1.2 The Orioles will have primary responsibility for and will take the lead in developing the design plans, specifications and elevations for the Project, subject to all applicable County and City codes and ordinances, which Project Design Plan may be amended from time to time ("Project Design Plan") (for illustrative purposes only, attached as Exhibit 3 are preliminary Site sketches). The Project Design Plan shall also include the style, design and materials for all fixtures, furnishings, appointments and equipment. The County shall have the right to participate in all phases of the design process. The Orioles shall keep the County informed on a regular basis as to the development of the Project Design Plan and any material and substantial amendments thereto. The Orioles and the County shall schedule regular briefings to discuss and preliminarily review the Project Design Plan. The Orioles shall present the Project Design Plan, including site sketches and elevations under consideration by the Orioles, to the County within one hundred fifty (150) days after the execution of this Agreement. The County shall have the right to review, comment upon and approve the Project Design Plan and all decisions and documentation with respect thereto, including without limitation, all architectural programs, schematic designs, plans and specifications, and any material amendments thereto which the Orioles deem necessary or desirable after the County's initial approval for the Project Design Plan has been granted. The Orioles shall have the right to select, in its sole discretion, the furniture, fixtures, and equipment in the Orioles' exclusive use areas, including the Orioles' offices, coaches' offices, training rooms, player locker rooms, weight rooms and other exclusive areas such furniture, fixtures, and equipment which shall be comparable to other Major League Baseball spring training facilities. In all instances, the County's review and approval under this Section shall be promptly exercised and shall not be unreasonably withheld, conditioned or delayed. When completed by the Orioles and reviewed and approved by the County, the Project Design Plan shall be attached hereto and to the Project Development Agreement and incorporated herein and therein for all intents and purposes. The Project Design Plan shall include placement of the existing (or new) plaques honoring Ed Smith and Red Ermish presently affixed at the Sports Complex.

1.3 The Project Design Plan for the Project shall include, among other things, specifications for:

1.3.1 A state-of-the-art renovation (and possible expansion) of the Major League Stadium consistent with the quality and appointments of similar substantially renovated spring training facility projects in Florida (e.g., as generally compared against the most recent renovation of comparable cost) with an approximate seating capacity of between 8,500 and 9,000, including approximately 7,500, but not less than 6,500, fixed seat positions plus berm seating, picnic areas, standing room areas, party decks, luxury/corporate suites, sun shading, radio and television booths and broadcasting and telecasting production facilities and studios, press areas, communications and data systems, television monitors and equipment (including all conduit,

wiring, fiber, cable, head-end equipment, data switches and terminals as may be required), camera stations, state-of-the-art scoreboards, sound systems and control room, concession stands/equipment, food preparation areas and kitchens, retail and novelty stores, fan service and first aid areas, locker rooms, weight rooms, and other usual and customary stadium facilities, equipment, areas and amenities.

1.3.2 On the Major League Site: the Major League Stadium plus an additional three and a half (3.5) practice fields of Major League dimensions and quality; a renovated and expanded state-of-the-art clubhouse consisting of approximately 15,000 square feet of air conditioned space, including administration offices, locker rooms, training facilities, weight rooms, and other usual and customary clubhouse facilities, equipment and areas, player development areas, indoor and outdoor batting cages, pitching mounds, dedicated parking facilities, infrastructure, utilities (including wiring, cable, fiber and data equipment), and such other usual and customary improvements, fixtures, furnishings, equipment and amenities as may be necessary for the Orioles' full and beneficial use of and to the Site.

1.3.3 On the Minor League Site: five (5) practice fields of Major League dimensions and quality, a renovated and expanded Minor League clubhouse consisting of approximately 25,000 square feet of air conditioned space, including administration offices, locker rooms, training facilities, weight rooms, and other usual and customary Minor League clubhouse facilities, equipment and areas, player development areas, indoor and outdoor batting cages, pitching mounds, dedicated, but not exclusive, parking facilities, infrastructure, utilities (including wiring, cable, fiber and data equipment), and such other usual and customary improvements, fixtures, furnishings, equipment and amenities as may be necessary for the Orioles' full and beneficial use of and to the Site.

2. PROJECT FINANCING.

2.1 The Governmental Project Funds shall consist of the following:

2.1.1 From the County:

2.1.1.A Net proceeds from the County's bond issue from the issuance of County's bonds in a par amount which shall not exceed the maximum amount permitted to be issued without voter referendum, expected to be approximately \$18.7 Million on or about October 1, 2009.

2.1.1.B Cash collections of one-half (1/2) of one percent (1%) of the County's Tourist Development Tax beginning as of March 1, 2008 estimated to be approximately \$2 million by the date of issuance of the County bonds.

2.1.1.C County cash contributions from legally available non-ad valorem revenues in an amount not to exceed \$3 million.

2.1.1.D And/or such other County funds from legally available, non ad valorem revenues as may be required to fund the County's Guaranteed Project Funds obligation in the amount of \$23.7 million.

2.1.1.E Net proceeds from the City's bond issue from the City's OTTED grant funding or a cash equivalent from legally available, non-ad valorem revenues in an amount no less than \$7.5 million.

2.1.1.F Collectively, the Governmental Project Funds shall be and not exceed \$31.2 million for the Project.

2.2 All Governmental Project Funds shall be made available for the Project no later than thirty (30) days after the execution of the Project Documents (unless otherwise agreed by the Parties and as otherwise contemplated in Section 3.14) and shall immediately be placed in a construction fund account (the "Construction Fund Account") administered by the County for the sole and exclusive benefit of the Project. All interest accrued on the Governmental Project Funds (except for bond debt service reserve fund interest) shall be made available for the Project and together with the Governmental Project Funds shall constitute the Maximum Governmental Project Funds.

2.3 The Orioles shall provide the County, as part of the Project Design Plan, with a detailed cost estimate of the total Project costs, including the uses of the Maximum Governmental Project Funds and such other funds, goods or services as might be required from or arranged by the Orioles ("Project Costs").

2.4 Except as provided in, and subject to the terms of, this Agreement or the Project Documents, and further provided that the County fulfills its obligations in this Agreement and the Project Documents, the Orioles shall complete the Project and shall be responsible for the payment of any and all Project Costs in excess of the Maximum Governmental Project Funds (the "Orioles Project Contributions"). With regard to the funding of any Project Costs in excess of the Maximum Governmental Project Funds, the Orioles, at its discretion, shall either deposit the required funds directly in the Construction Fund Account prior to the incurrence of such excess Project Costs, or shall provide to the County any necessary assurances reasonably required by the County (e.g., letter of credit) that the Orioles Project Contributions shall be available in a timely manner, or discharge such payment obligations directly with vendors, concessionaires, contractors or project service providers, in which case the Orioles shall provide the County with written documentation of the payment discharge or in-kind transaction as more particularly set forth in Subsection 2.5. The Orioles also shall comply with any applicable County ordinance or Florida statute related to construction funding requirements for public projects.

2.5 The Orioles shall have the right to enter into any manner of agreements with its vendors, concessionaires or others to provide goods, materials and/or equipment to the Project, which shall be considered, for all intents and purposes, as part of the Orioles' Project Contributions. (For example, the Orioles' concessionaire for the Major League Stadium may be permitted to provide concessionaire equipment to the Sites.) The Orioles will inform the County, in writing, with a description of any Orioles' Project Contributions to the Sites made by any Orioles' vendors, contractors, concessionaires or other third parties and shall summarize relevant terms of such agreements and any other agreements that could impact the County's ownership interests in the Sites. The description shall be jointly submitted on behalf of the Orioles and the respective vendor, contractor, concessionaire or other such third party as may be

appropriate. Any such third party agreement shall be made in accordance and comply with applicable County ordinances and regulations.

2.6 In connection with the Orioles' Project Contributions, the County and the Orioles shall promptly meet after the execution of this Agreement and review the feasibility of issuing taxable or tax-exempt bonds at the request of the Orioles supported by Orioles' funds and/or rent, as the case may be, payment in lieu of taxes or such other funding mechanism as may be mutually agreeable to the Parties; however, the County shall be under no obligation to establish any such funding mechanism for the Orioles Project Contributions. To the extent that any such mutually agreeable funding mechanism requires the City to issue bonds, the County agrees to request that the City take reasonable steps to issue said bonds. To the extent that bonds are issued as part of the Orioles Project Contributions, the bond proceeds, net of all reasonable and customary expenses and costs, shall be deposited in the Construction Fund Account for the benefit of the Project.

3. DEVELOPMENT AND CONSTRUCTION OF THE PROJECT.

3.1 The County and the Orioles will execute a definitive, long form project development agreement for the Project which shall incorporate the relevant terms and conditions contained in this Agreement, and such other terms and conditions as are customarily included in similar agreements and as may be mutually agreed, and will establish the framework for the design and construction of the Project, within one hundred fifty (150) days after the execution of this Agreement (the "Project Development Agreement"), unless the Parties, in their respective sole discretion, deem the provisions of this Section 3 are adequate for such purpose.

3.2 The Project Development Agreement shall include the Project Design Plan and a detailed schedule outlining the time and actions anticipated necessary with respect to the Project, including a project design schedule that will address the coordination necessary to prepare the project scope, selection criteria and timeline for the procurement process (the "Project Schedule").

3.3 Time being of the essence, the County shall take all such action as is necessary to expeditiously conduct all of its Project reviews and exercise its approval rights, which in all instances may not be unreasonably withheld, conditioned or delayed. The County shall support the issuance of all City permits and approvals necessary for the Project and shall use its best efforts to obtain a commitment from the City in the interlocal Agreement to provide expedited review and priority scheduling for any permit or development approval submitted to the City for the Project.

3.4 After the Project Development Agreement is finalized and approved by the County, the County agrees to promptly proceed with authorizing and issuing any and all procurements necessary for the Project. To the fullest extent permitted by law, regulation or ordinance, the Orioles shall be permitted to participate with the County and approve the selection of the architects, contractors, subcontractors, vendors and other professionals for the Project. The Orioles shall also have, to the fullest extent permitted by law, primary responsibility for and will take the lead in developing and constructing the Project, the right to approve any agreements to be entered into by the County for the Project (and any phase, portion or work order thereof), and

the right to approve the selection of any goods, materials, equipment, fixtures and furnishings for the Project.

3.5 Time being of the essence, the selection criteria for the architect of record shall include, but not be limited to: whether the architect has past performance with the Project Site(s) and/or with the Orioles; experience in the architectural design of Major League Baseball professional baseball facilities, and in particular, design experience specifically related to Major League Baseball spring training projects; and, professional personnel committed to the Project shall have had significant experience in projects of a similar nature or have worked on at least five (5) similar project types. Time being of the essence, the County, or the Orioles through the Project Development Agreement, shall promptly select and enter into contracts with all architects, contractors, subcontractors, vendors and other professionals for the Project. In the event that the Parties mutually agree to have either the County or the Orioles enter into a contract for the architect of record before the Project Documents are finalized, they shall reach a separate agreement for the funding of that contract from the Construction Fund Account.

3.6 The Project Development Agreement shall require, and the County shall obtain, guaranteed maximum price contract(s) (or such other arrangements as may be mutually agreed to and generally permissible under Florida Statutes) as part of the competitive selection process, in order to ensure that such contract(s) obtain the maximum value in relation to cost for each phase and portion of the Project and control the overall cost of the Project. No amendments or adjustments (including, but not limited to, change orders) shall be made to any maximum price contract(s), except as agreed to by the County and the Orioles. The County agrees not to request any amendments or adjustments (including, but not limited to, change orders) and shall have no right to adjust the scope of the Project and/or the Project Schedule unless mutually agreed. To the extent that the Orioles request an amendment or adjustment (including, but not limited to, change orders) which is agreed to by the County resulting in a Project Cost in excess of the Maximum Governmental Project Funds, then the Orioles shall comply with the provisions set forth in Section 2.4 above. The County agrees that the construction and design contracts which it enters into in connection with the Project shall contain provisions acceptable to the Orioles providing for liquidated damages in commercially reasonable amounts if the Project is not completed on time and prior to the completion date set forth in the Project Development Agreement. All such provisions must comply with Florida Statutes and be agreed to by the County and the Orioles. The County agrees that it shall strictly enforce any such liquidated damage provisions and diligently pursue any liquidated damages to which it is entitled. Any liquidated damages received by the County shall be allocated first to any damages caused to the Project by the breach or other wrongful act to compensate the party harmed. Unless otherwise provided in this Agreement or the Project Documents, the Orioles' sole remedy for damages resulting from any delay in the completion of the Project shall be the rights to receive liquidated damages under the construction and design contracts for the Project. The County shall, at the Orioles' request, take all reasonable action necessary to enforce the liquidated damages or other remedy provisions necessary to effectuate this provision. The County and the Orioles shall not be liable to each other for the payment of any construction delay damages, provided that the delay is not caused by the gross negligence, willful misconduct or the breach of a material provision of this Agreement or the Project Development Agreement. The Parties acknowledge that a construction contract cannot be entered into until the Project Documents are finalized (unless otherwise agreed by the Parties).

3.7 The Project Development Agreement shall require each architect, contractor, subcontractor, vendor or Project professional to secure and retain such policy or policies of insurance as are required by the Project and shall ensure that all contractors and vendors furnish payment and performance bonds in a commercially reasonable amount established by the County and shall list the Orioles as an additional insured party.

3.8 The Project Development Agreement shall also provide that, to the fullest extent permitted by law, the Orioles shall have the right and primary responsibility to coordinate the development and construction of the Project and, at the Orioles' discretion, conduct progress meetings at mutually agreed upon frequency of all of the architect, contractor(s), subcontractor(s), vendors and other professionals. The County shall have the right to retain an owner's representative with experience in the construction of sports facilities. The reasonable and customary cost of the County's owner's representative shall be included in the Project Cost, provided that such costs have been presented to the Orioles for review and approval prior to payment, such review and approval not to be unreasonably withheld, conditioned or delayed. The Orioles may retain a representative and/or design consultant with experience in the construction of sports facilities. The reasonable and customary costs of the Orioles representative and/or design consultant shall be included in the Project Cost, provided that such costs have been presented to the County for review and approval prior to payment, such review and approval not to be unreasonably withheld, conditioned or delayed. The Orioles shall provide for such cost estimates associated with the Orioles' and County's representatives in the Project Design Plan. Except as provided in this Section, the County and the Orioles shall not impose any management or administrative fees to the Project (or any procurement, phase, portion or work order thereof) nor seek reimbursement from the Construction Fund Account for any costs or expenses, other than costs or expenses directly related to the Project that are typically outsourced and outside of the County's operating budget (and specifically not including legal fees, County staff time, internal project management and the like) for which the County seeks reimbursement or payment from the Construction Fund Account. Any such request for payment from the Construction Fund Account shall be first provided to the Orioles for approval, such approval may not be unreasonably withheld, conditioned or delayed. The County and the Orioles shall participate in the development and construction of the Project and shall keep each other fully and timely informed of, and actively involved in, all material decisions regarding the development and construction of the Project, at all phases of the development and construction process. Customary County permit fees shall be chargeable to the Construction Fund Account.

3.9 The Project Development Agreement shall provide that each of the Orioles and the County shall designate representative(s) with authority to act in connection with all issues requiring such Party's approval, agreement or concurrence with regard to the design, development and construction of the Project within all applicable laws, ordinances and policies. All approvals, agreements or concurrences required in Sections 1 and 3 shall be the responsibility of and shall be made by such representative(s). Such representative(s) shall be invited to participate in all development and construction meetings held in connection with the Project.

3.10 The Project Development Agreement shall provide that the County shall place the Governmental Project Funds and any applicable Orioles Project Contributions in the Construction Fund Account for the benefit of the Project. The Orioles shall have the right to monitor the draw

schedule and progress payments, progress of construction and the funds remaining in the Construction Fund Account, and the Orioles shall be regularly kept informed by the County as to the Construction Fund Account balances. The County shall hold the funds in the Construction Fund Account for the benefit of the Project and shall promptly release, without delay, reduction or offset, such funds only upon approval for disbursement by the Orioles and the County, such approval not to be unreasonably withheld, conditioned or delayed.

3.11 If the Project is anticipated to exceed any maximum price contract(s), either because of a change order(s) or for any other reason beyond that which is contained in the Project agreements (and specifically excluding items resulting from an error or omission by the County, the Orioles or any architect, contractor, subcontractor, vendor or other professional), such cost increases must be approved by the Parties. Change orders and/or Project cost overruns resulting from an error or omission by any architect, contractor, subcontractor, vendor or other professional engaged on the Project shall be the responsibility of the person or entity committing such error or omission. Subject to the provisions of Section 2.4 hereof, the Orioles may adjust the scope of the Project, including any procurement, phase, portion or work order thereof; provided, however that any material changes to the Project Design Plan which increases the Project Cost must be reviewed and approved by the County, which approval may not be unreasonably withheld, conditioned or delayed. Notwithstanding the preceding sentence, the Orioles shall not materially and substantially reduce the estimated number of fixed seating positions in the Major League Stadium, the estimated square footage of the Major League clubhouse or the number of fields as set forth in Section 2 hereof without the express prior written approval of the County.

3.12 The County represents and warrants to the best of its knowledge that no zoning changes are necessary or required in order to construct the Project and there are no known restrictions on the Sites. The County agrees to the fullest extent permitted by law to refrain from taking any action to request that the City diminish or restrict the zoning and the Orioles existing zoning rights on the Major League Baseball Site for the duration of the Lease. Should the Orioles intend to seek a zoning change at any time during the Lease, in connection with the Major League Site, the County shall take such action within its control to place such matters before the City for consideration on an expedited basis.

3.13 To the fullest extent permitted by law, the Orioles and/or its designees shall have full rights and discretion as to the placement and orientation of all improvements and uses, points of ingress and egress and internal circulation on the Sites, so long as the required buffers and setbacks and all other requirements of the zoning category and other governing regulations, ordinances and statutes are satisfied and subject to the County's review and approval, which approval shall not be unreasonably withheld, conditioned or delayed. The Orioles and/or its designees, with County input and approval, shall have discretion as to the architectural style and character of all improvements on the Sites, so long as the required buffers and setbacks and all other requirements of the zoning category and other governing regulations, ordinances and statutes are satisfied.

3.14 If the Orioles elect to conduct Major League Spring Training at the Major League Site in 2010, the Orioles shall be entitled to use (or seek reimbursement from) the Construction Fund Account for costs and expenses reasonably incurred to re-brand Ed Smith Stadium for use

by the Orioles, subject to the approval of the County, which approval shall not be unreasonably withheld, conditioned or delayed.

4. LEASE TERM; RENT.

4.1 **Lease Term.** The Parties shall execute a definitive, long form Lease within one hundred fifty (150) days after the execution of this Agreement, incorporating the relevant terms and conditions contained in this Agreement, and such other terms and conditions as are customarily included in similar leases and as may be mutually agreed, unless the Parties, in their respective sole discretion, deem the provisions of this Section 4 and other applicable provisions of this Agreement are adequate for such purpose. The Term of the Lease shall be for thirty (30) years commencing November 1, 2009 and continuing through October 31, 2039 (the "Term"). The Orioles intend to commence Major League and Minor League Spring Training Operations at the Sites beginning with the 2010 spring training season. The Parties acknowledge that adjustments to the commencement of Spring Training Operations may need to be made based upon the Project schedule and maximizing the value of the Governmental Project Funds, which determination will be made by the Orioles, after consultation with the County. The Orioles agree that during the Term they shall play their Major League spring training home games at the Major League Site, except for those spring training games played by the Orioles as it returns to Baltimore to open the Major League championship season (no more than five spring training games) or as otherwise may be scheduled by Major League Baseball (i.e., international goodwill games) or otherwise provided in this Agreement or the Project Documents. As part of the definitive Lease, the Orioles will enter into a binding and enforceable non-relocation agreement with the County that includes appropriate specific performance and injunctive relief provisions. Except as provided in Section 20 of this Agreement, during the Term, the Orioles shall not relocate its Major League and Minor League Spring Training Operations from the County.

4.2 **Rent.** The Rent for the Term shall be one dollar and 00/100 (\$1.00), payable in advance for the entire Term at the time of execution of the Lease.

4.3 **Revenues Generated.** Except as provided herein, the Orioles shall have the sole and exclusive right to all commercial activity on the Sites and to retain any and all proceeds, revenues and fees generated by or through the Orioles' use or occupancy of the Sites during the Term, including, but not limited to all revenues derived from all events at the Sites, all revenues from tickets, parking fees, promotions, sponsorships, advertising, signage, concessions, license fees, and all other sources of revenues. The Lease shall contain agreement(s) for the County use of Major League Site and the Minor League Site as referenced in Section 5 hereof. As to the Orioles' use of the Sites, the Orioles shall have the sole responsibility to pay all sales, use and federal income tax due with respect to revenues and fees that they collect or receive. With respect to the parcel(s) North of 12th Street, the Orioles shall have the right to seek to develop the parcel(s) and shall have the right to make an application(s) for a zoning category change, if necessary, or seek any other zoning mechanism to permit commercial activity on the parcel(s). Such application(s) shall be subject to all County and City processes, procedures, codes and ordinances and the approval(s) of the appropriate governmental entity(ies). The County shall have the right to approve any development proposal submitted by the Orioles.

5. LEASED PREMISES; USE AND OPERATION.

5.1 **Major League Site.** The County agrees to lease to the Orioles the Major League Site, including all improvements, fixtures and furnishings located or constructed thereon relating to any of the same for the duration of the Term for the Orioles' full beneficial use of and to the Site. The Orioles' right to utilize the Major League Site shall be on an exclusive basis during the Term for all lawful purposes, except as provided in Sections 5.4 and 5.5 herein but the Orioles shall have the exclusive right to use, on a year-round basis, the offices, clubhouse area and other locations on the Major League Site that may be constructed or renovated following the date hereof which may be designated by the Orioles as included in the Orioles' exclusive areas, subject to the County's approval, which may not be unreasonably withheld, conditioned or delayed. During the Spring Training Period, from December 15th to April 30th of each calendar year during the Term (the "Spring Training Period") except as otherwise provided in Section 5.4(a), the Orioles shall have the exclusive use of the Major League Site and may utilize the Major League Site for all lawful purposes.

5.2 **Minor League Site.** The County agrees to lease to the Orioles the Minor League Site, including all improvements, fixtures and furnishings located or constructed thereon relating to any of the same for the duration of the Term for the Orioles' full beneficial use of and to the Site. Except as otherwise provided in this Agreement, the Orioles shall have the right to utilize the Minor League Site on an exclusive basis for all lawful purposes, from January 15th to April 30th of each calendar year ("Minor League STP"), and on a non-exclusive basis (other than the Orioles' exclusive use areas as defined below, which are exclusive to the Orioles on a year-round basis) for all lawful purposes. During the Minor League STP, the Orioles shall have the full, beneficial and exclusive use of fields number 1 and 2 at all times and the non-exclusive use of fields number 3, 4 and 5 as provided in this Subsection. During the Minor League STP, fields number 3, 4 and 5 shall be exclusive to the Orioles at all times necessary, in the Orioles' reasonable discretion, to conduct its spring training operations. During the Minor League STP, the County may make fields number 3, 4 and 5 available for public recreational purposes with the Orioles' prior approval to each such use and the terms, conditions, dates and times of such use. The Orioles' approval as to any use request under this Subsection shall not be unreasonably withheld, conditioned or delayed. Any public recreational use authorized during the Minor League STP pursuant to this Subsection shall not (a) interfere with the Orioles' spring training baseball activities or (b) be permitted under weather or other conditions which would adversely impact the condition of any playing fields. The County shall require that all public recreation uses of the fields carry full and adequate insurances, naming the Orioles (and the County if appropriate) as a named insured and such other requirements as provided for in Sections 5.4 and 5.8. The Orioles agree that the County shall have the right to enter into an agreement with the high school team which has historically utilized field number 5 during the Spring Training Period for high school practices and games on terms, conditions, dates and times reasonably acceptable to the Orioles and consistent with current practices, this Subsection and Section 5.4. The high school team shall be authorized to display its logo and colors during high school practices, games and tournaments held on field number 5 and shall retain rights to the sponsor recognition signs along the inside face of the outfield fence provided that (i) any such sponsorship or signage does not conflict with an Orioles exclusive sponsorship; and (ii) the Orioles retain the right to also display signs. The Orioles shall have the exclusive right to use, on a year-round basis, the offices, clubhouse area and other locations (the "Team's Exclusive Minor League Areas") and

other areas on the Minor League Site that may be constructed or renovated following the date hereof which may be designated by the Orioles as included in the Team's Exclusive Minor League Areas, but not including the fields and public parking areas, subject to the County's approval, which may not be unreasonably withheld, conditioned or delayed. The subparcel of the Minor League Site set forth in Section 14 shall be, upon completion, deemed part of the Team's Exclusive Minor League Areas.

5.3 Orioles As Promoter of the Sites. During the Term, at all times, the Orioles shall be the "promoter" of the Major League Site and the Minor League Site for all lawful purposes, including all events conducted thereon or therein, except as expressly provided herein. The Orioles shall use commercially reasonable efforts to market the Sites actively during the Term. The Orioles shall be entitled to retain all "promoter" fees, if any, in connection with any for profit events at the Sites, except for Historical Events as defined in section 5.4(a) (unless the Orioles and the Historical Event party expressly agree otherwise).

5.4 Historical Events. The Orioles spring training operations, baseball-related events and other Orioles' beneficial uses of the Sites shall have priority scheduling status at all times on the Sites. The Parties acknowledge that the Sites have at times historically hosted certain events other than spring training operations and baseball-related events. The following shall be referred to as "Historical Events":

(a) Major League Site: (i) Booker High School – six (6) event day uses, including one (1) event use at the Major League Stadium; (ii) Cardinal Mooney High School – six (6) event day uses, including one (1) event use at the Major League Stadium; (iii) Sarasota Baseball Classic, provided that it is not scheduled between December 15th and April 7th in any calendar year; (iv) Florida High School Athletic Association State Baseball Championship Finals at the Major League Site provided that it is not scheduled between December 15th and April 7th in any calendar year and is held for no more than seven (7) consecutive days; (v) the City Blues Festival for three (3) consecutive days or less, provided it is held exclusively on the practice fields adjacent to the stadium, conducted in accordance with historical practice and further provided that City Blues Festival is held in October or the first week of November; (vi) the AAU 14 and under Division I National Championships, provided that it is scheduled in July or August; (vii) Circus Sarasota, provided that it is located on the parking parcel North of 12th Street, unless otherwise agreed by the Orioles and Circus Sarasota, and within the months of January and/or February and that it does not interfere with the Orioles' spring training events; and (viii) the Sarasota Spartans youth soccer program for limited use of the parking parcel North of 12th Street during the months August through November on a temporary basis, such temporary use not lasting more than four (4) years from the date of this Agreement. The Orioles shall accommodate the aforementioned Historical Events at the Major League Site (excluding the Orioles' exclusive use areas), under the terms and conditions provided in this Section and consistent with the Orioles' priority of use for spring training operations; and

(b) Minor League Site: During the Minor League STP, as provided in Section 5.2. At times other than during the Minor League STP, the County may utilize the Minor League Site (other than the Team's Exclusive Minor League Areas) for public recreational use under the terms and conditions of Section 5. The Orioles shall endeavor in good faith to work with the County and the community to accommodate the aforementioned Historical Events at the Minor

League Site (excluding the Team's Exclusive Minor League Areas), under the terms and conditions provided in this Section and consistent with the Orioles' priority of use for spring training operations.

(c) **Other Uses:** In addition to any other Orioles' uses of the Sites, the Orioles may, in its sole discretion, permit the use of the Sites for other historical events, including AAU baseball practices and games, or other historical events.

As to each Historical Event authorized in this Section, the Historical Event shall be conditioned upon the Historical Event party (which may be the County or a third party) obtaining the Orioles' prior approval as to the date and time of the requested Historical Event and entering into a contract with the Orioles for use of the Site requested, which contract shall include a requirement to carry full and adequate insurances, naming the Orioles (and the County as appropriate) as named insureds, provisions for the payment of all actual and incremental costs and expenses associated with the use and such other terms and conditions as may be reasonable or necessary. The Historical Event shall not be on dates and times that (a) interfere with the Orioles' baseball activities or (b) under such weather or other conditions which would adversely impact the condition of any playing fields. To the extent that tickets are sold for Historical Events that are for-profit, if any, the ticket surcharge shall be applicable to all such tickets, unless otherwise determined by the Orioles, in its sole discretion. Any Historical Event must be requested in writing to the Orioles annually prior to November 30th for the following twelve (12) month period. Should the Historical Event desire to propose the scheduling of a Historical Event under this Agreement other than as provided in the preceding sentence, the Historical Event shall propose such event to the Orioles for consideration and approval as soon as practicable and in a reasonable enough period of time to allow the Orioles full consideration of the request.

5.5 County Use of Major League Site. Other than as provided in Section 5.4(a) (with regard to Historical Events), the County may use or authorize for use the Major League Site for civic-oriented non-profit events for up to eight (8) days per year outside of the Orioles' Spring Training Period, as defined in Section 5.1 hereof, and only with the Orioles' prior written approval, not to be unreasonably withheld, conditioned or delayed, at no charge to the County other than for reimbursing the Orioles as provided in Section 5.8 below. The County may sublease its rights contained in this Section 5.5 to the City of Sarasota for City sponsored civic-oriented non-profit events, subject to the Orioles' approval of the third party contract or other agreement governing the event, which approval shall not be unreasonably withheld, conditioned or delayed. The Parties acknowledge that the Sites shall not be used on dates and times that (a) interfere with the Orioles' baseball activities and/or (b) under such weather or other conditions which would adversely impact the condition of any playing fields. The Orioles spring training operations, baseball-related events and other Orioles' beneficial uses of the Sites shall have priority scheduling status at all times on the Sites. For scheduling purposes and to avoid any interference with the Orioles' beneficial use of the Sites, the County shall annually, prior to November 30th of each year, provide the Orioles with a proposed schedule of any civic-oriented non-profit uses for following twelve (12) month period for which the County requests the Orioles' approval. Should the County desire to propose the scheduling of a permissible event under this Agreement other than as provided in the preceding sentence, the County shall propose such event to the Orioles for consideration and approval as soon as practicable and in a reasonable enough period of time to allow the Orioles full consideration of the request. The dates

and times during which the County may use the Major League Site shall be selected by mutual agreement of the Parties and the Orioles agree to take into consideration the historical practice of certain event dates which have been utilized for City and County sponsored events.

5.6 [Intentionally Omitted]

5.7 County Use of Minor League Site. The County may use or authorize for use the Minor League Site, excluding the Team's Exclusive Minor League Areas, in accordance with Section 5.4, for civic-oriented non-profit use subject to the prior approval of the Orioles, not to be unreasonably withheld, conditioned or delayed. The Orioles shall have scheduling priority for the use of the Minor League Site.

5.8 General Conditions of Use of the Sites. The County shall be responsible for the payment of all actual and incremental, out-of-pocket operating and maintenance expenses for all County-authorized civic and recreational uses of the Sites. The costs, reimbursements and expenses for Historical Events requested by third parties under Section 5.4 shall be the responsibility of the requesting party, in accordance with the terms and conditions provided in that section, unless otherwise agreed to by the Orioles. The County shall be responsible to restore the fields and related facilities to the condition at the time prior to such County-authorized civic or recreational use, so as to provide the Orioles with the full beneficial use of and to the Sites. To the extent that the Orioles incur costs or expenses to operate, maintain, repair or restore the Sites as a direct result of the County-authorized civic or recreational use of the Sites, the County shall reimburse the Orioles for such costs and expenses in a timely manner upon invoice. The County shall remain solely responsible for any damage or destruction that may occur as a direct result of such use by the County or its invitees or authorized parties. In accordance with the provisions of Section 5, the Orioles and the County shall enter in an event agreement(s) for any County-authorized use under Section 5.4 (as appropriate), Section 5.5 or Section 5.7 prior to such events setting forth the terms and conditions for such County use and further delineating the County's reimbursement obligations.

5.9 County's Right of Entry. The County reserves the right to enter any portion of the Sites upon reasonable prior notice to the Orioles, notwithstanding the exclusive right of the Orioles to use such portion, if in the reasonable judgment of the County, entry is necessary to inspect, repair or maintain the Site, or is necessary to protect the public health, safety or welfare.

5.10 Quiet Enjoyment. During the Term and subject to the terms of the Lease, the Orioles shall be entitled to peacefully have and enjoy the use of the Sites, without unreasonable interruption or interference, subject to the County's rights of use and access, as provided in this Agreement.

6. TICKET SALES; PARKING.

6.1 The Orioles shall set the ticket prices for all spring training games and other events at the Major League Site and the Minor League Site for which tickets are sold, other than as Historical Events and County (City or authorized public) civic-oriented non-profit events provided for in Section 5. The Orioles shall manage all ticketing operations, including ticket sales for all events at the Sites other than at Historical Events and County civic-oriented, non-

profit events, and the Orioles shall be entitled to receive all Gross Revenues from Ticket Sales collected by the Orioles on an annual basis during the Term. All Gross Revenues From Ticket Sales shall be the sole and exclusive property of the Orioles, except as provided for in Section 5 for County ticket sales from applicable County (or City or authorized public entity) sponsored events which shall be managed, sold, and belong to the County (or City or authorized public entity), and except for ticket sales from Historical Events. For purposes of this Agreement, "Gross Revenues From Ticket Sales" shall mean the total gross revenues from ticket sales less any taxes or charges imposed by Major League Baseball or any governmental, regulatory or taxing authority generally, included in the gross price of the ticket to the purchaser and required to be remitted by the Orioles as the portion of such receipts payable to the visiting team or to any such governmental, regulatory or taxing authority. The ticket surcharge provided for in Section 12 shall be charged and applicable on all tickets sold in connection with for-profit events at the Sites, whether Orioles, County or City sponsored events. The ticket surcharge provided for in Section 12 shall be charged and applicable on all tickets sold for profit historical events at the Sites, unless otherwise determined by the Orioles, in its sole discretion. The Parties agree that Gross Revenues from Ticket Sales shall also exclude and be reduced by the surcharge as described in Section 12. All ticket surcharges collected by the Orioles, County or City or any party authorized to utilize the Sites for which tickets are sold shall be deposited in a timely fashion in the Capital Repair and Improvements Fund established and described in Section 12.

6.2 The Orioles or its designee shall control the parking at the Sites, and without limiting anything contained in Section 4.3 above, the Orioles shall collect and retain all parking fees and related revenues derived therefrom, except for parking revenues from County (or City) sponsored civic-oriented non-profit events as provided for in Section 5.4, 5.5 and 5.7, for which the net revenues (after payment of applicable expenses as provided in Section 5.8, including any taxes or charges or payment to any parking operator(s) and reimbursement of incremental, out-of-pocket expenses in connection with the collection of parking revenues) shall belong to the County.

7. CONCESSIONS.

7.1 The Orioles shall control and receive all revenues from the sale of all foods, beverages, merchandise, novelties and logo items and the like, including, but not limited to, scorecards, yearbooks and novelty items carrying the logo or marks of the Orioles or of any other Major League team (collectively, commonly called "concessions") on the Major League Site and the Minor League Site. The Orioles shall be free to operate the concessions in-house or contract with a third party(ies) to operate such concessions on terms and conditions approved by the Orioles.

7.2 No outside concessionaire or vendor shall be permitted on the Sites, including for a Historical Event, without the Orioles' prior written approval. For all authorized County (or City) uses of the Sites under Section 5.5, and for any Historical Events under Section 5.4, the County (or City) or Historical Event party shall use the Orioles' concessionaire for all food services unless the Orioles and/or the Orioles' concessionaire determine, in their sole discretion, not to provide concession services for the event. If the Orioles or its concessionaire determine not to provide such concession services, the County (or City) or Historical Event party may request that the Orioles' approve the use of a third party food service concessionaire on the Site to

service the event. The Orioles' written approval shall not be unreasonably withheld, conditioned or delayed. For all authorized County (or City) uses of the Sites under Section 5.5, the Orioles will endeavor to require in its food service concession agreements or extensions with its concessionaire that the concessionaire, if it agrees to provide food service for a County (or City) event pursuant to Section 5.5, that the concessionaire will consider entering into a revenue-sharing agreement with the County (or City) to share a portion of its profits, if any, with the County (or City) or provide a fair and reasonable discount for its food services. Any such profit sharing or discount shall be determined on a case-by-case basis and within the sole discretion of the Orioles and the Orioles' concessionaire. As to all such events pursuant to Section 5.5, the concessionaire may not charge the County (or City) more than its usual and customary food and service charges (but may charge less) associated with an Orioles event. In the event that the County (or City) or a Historical Event party under the terms and conditions of this Section, are permitted to use a third party concessionaire with the Orioles' approval and desire to use the Orioles' concessionaire's equipment or facilities, the County (or City) or Historical Event party shall enter into an agreement for such use with the Orioles and the Orioles' concessionaire on such terms and conditions as may be acceptable to the parties. The County shall notify the Orioles of any proposed County civic-oriented, non-profit events under Section 5.5 for which it desires that the Orioles' concessionaire provide concessions operations no less than fifteen (15) business days prior to the date of such event.

7.3 The County shall use its best efforts to ensure that all concession equipment, along with all furniture, fixtures and equipment, at the Major League Site and the Minor League Site that is County or City owned or is anticipated to be left by the current tenant is inventoried and conveyed to the benefit of the Project to the extent it is deemed by the Orioles to be beneficial to the Project, subject to the County's approval, not to be unreasonably withheld, conditioned or delayed.

8. SCOREBOARD AND NAMING RIGHTS.

8.1 The Orioles shall have all rights to sell or otherwise assign naming and/or presenting sponsorship rights in all or any portion of the Major League Site and the Minor League Site, including the Major League Stadium. The Parties acknowledge the Minor League Site is currently referred to as the Buck O'Neil Baseball Complex and the Orioles will endeavor to refer to the baseball complex as such in materials and publications. The Orioles shall obtain the County's consent only as to whether the County objects to the association of the County with the naming and/or presenting sponsor and contends that such association is materially adverse to the County and will damage its reputation or the public's interests. The Orioles agree that the name of a tobacco company or product will not be used. The County may not unreasonably withhold, condition or delay its consent to a naming rights or presenting sponsor.

8.2 The Orioles shall control the scoreboard message center (the "Scoreboard"), the sound, public address and related systems at the Sites (collectively, the "AV Information Systems") for any and all events at the Sites during the Term. The Orioles will work cooperatively with the County to include a limited number of public service announcements and announcements of County programs and civic-oriented events at Orioles' events. The Orioles' personnel or designees shall operate all AV Information Systems at all times during the Term unless the Orioles agree otherwise; however, during Historical Events or County (or City) or

authorized public) civic-oriented non-profit events, and subject to the Orioles' right and obligation to operate the AV Information Systems, the County shall have the right to determine the audio content and sell temporary event day only electronic message advertising on the Scoreboard content display. If Orioles personnel are utilized to operate the AV Information Systems, the Orioles shall be reimbursed for such actual incremental, out-of-pocket costs and expenses and other applicable expenses as provided in Section 5.8. Without limiting the foregoing, in no event may the County sell any temporary event day electronic message advertising on the Scoreboard content display to an entity if the sale or content of such electronic advertising would cause the Orioles to breach any exclusivity granted to a naming rights, presenting sponsor or any exclusive Orioles' sponsor.

9. BROADCASTING.

9.1 The County will cooperate with the Orioles in identifying locations and available connectivity of commercial fiber, cabling, electrical, communications data transmission systems and the nearest head-ends (the "Broadcast Interface Equipment") in order for the Orioles to broadcast games played by the Orioles during the Term. The Orioles shall be responsible for all connectivity charges or fees payable to the vendor or utility. The County shall not charge the Orioles any fees or connectivity charges and the Orioles shall be permitted to use available easements on the Sites for connectivity purposes.

9.2 The Orioles shall have the exclusive broadcasting rights for all events at the Sites, other than as provided in this Subsection during the Term and all revenues derived therefrom shall be the property of the Orioles, including but not limited to all park and power fees and other charges levied upon visiting teams or for or in connection with other productions year-round. The Orioles shall have all rights to determine the content of any Orioles' broadcast and the Orioles shall have all rights to sell any advertising on any Orioles' broadcast during the Term. Subject to the rights of third parties, the Orioles shall have a fully-paid, transferable, license to broadcast and re-broadcast worldwide in perpetuity, images, photographs, audio and audio/visual recordings of all events of and from the Sites. The County shall have the non-exclusive right to broadcast the Historical Events and the approved County (or City or authorized public) civic-oriented non-profit events at the Sites utilizing its broadcasting equipment and personnel or, upon mutually acceptable terms, the Orioles' broadcasting equipment and personnel. Subject to the rights of third parties, the Orioles may broadcast any of the Historical Events or County (or City or authorized public) civic-oriented non-profit events from the Sites at its discretion.

10. PROMOTION AND TOURISM.

10.1 The Orioles acknowledge that the County is undertaking a substantial financial responsibility to fund portions of the Project. The Orioles and County agree to develop an ongoing promotional relationship for the purpose of promoting Sarasota County and the Greater Sarasota County region as a desirable and attractive year-round vacation and meeting destination venue and for the promotion of the Orioles' spring training games and ticket sales related thereto. The Orioles shall make available on an annual basis after consultation with the Sarasota Convention and Visitor's Board and the Sarasota Tourism Development Council, certain promotional and tourism opportunities set forth in Exhibit 4. The Parties shall meet on an annual basis to review and amend Exhibit 4 as may be mutually agreeable from time to time.

10.2 The parties acknowledge that the Minor League Site is located at County-owned Twin Lakes Park which contains identifying signage and will continue to do so. To the extent permitted by Major League Baseball rules and regulations, the Orioles will provide the County with certain limited use rights as to the Orioles' marks and logos, subject to the Orioles' prior written approval in each instance, which will allow the County to promote its partnership with the Orioles at the Sites and on County literature and advertisements.

10.3 The Orioles shall provide the County with ten (10) prime location tickets (in groups of two (2) and four (4)), as determined by the Orioles, for all games and events at the Major League Site free of charge throughout the Term. In addition, the Orioles shall provide the County with event tickets for all seats in a luxury suite for up to four (4) Orioles spring training games per year, provided, however, that the suites have not been sold to a corporate or other purchaser and are available for the Orioles use and assignment. The County shall also be provided at no cost with adequate, preferred parking for all events for which tickets have been provided. The luxury suite, tickets and parking provided hereunder shall be used for tourism promotion and economic development purposes. The surcharge provided in Section 12 shall not be applicable to any complimentary event tickets or any tickets for which no payment is made by the County or other third party.

11. OPERATIONS AND MAINTENANCE.

11.1 Except as to Historical Events and County (or City or authorized public) civic-oriented non-profit events and as provided in Section 5.8, the Orioles, as lessee of the Sites, shall be responsible solely for payment of all operating expenses and routine maintenance and repairs of the Sites during the Term. The Orioles shall operate the Sites in a safe, clean, attractive, and first class manner comparable to that of other Major League Baseball spring training and minor league facilities and shall provide on-Site fire, EMS, police and traffic control for games and other events at the Major League Site under the Orioles' control as may be necessary. The County shall be responsible to provide such on-Site fire, EMS, police and traffic control for all County civic-oriented, non-profit events as may be necessary. Throughout the Term and except as otherwise expressly provided herein, the Orioles shall be responsible for and provide all cleaning and operational maintenance services for the Sites, including the playing and practice fields located thereon, in conformity with the practices of Major League Baseball spring training facilities and Major League Baseball standards, rules and regulations. For purposes of this Agreement, operating expenses and routine maintenance and repair services shall mean those ordinary cleaning, maintenance and ordinary repair services necessary to keep the Sites in first class, good and working condition and are ordinary and recurring expenses for current repair and maintenance that do not improve an asset or add to its useful life and that are not treated as capital expenses for federal income tax purposes. The County shall have no responsibility for any operating or routine maintenance or repair expenses for the Sites except as related to County civic-oriented, non-profit events or County approved recreational events pursuant to Section 5 or in connection with Section 18. The requesting party for Historical Events shall be responsible for any operating or routine maintenance or repair expenses for such Historical Events which shall be included in the contract described in Section 5.4 above, unless otherwise agreed by the Orioles. In the event that the County utilizes the Sites or authorizes their use, in whole or in part, the County shall be responsible to maintain and repair the fields and related facilities to the condition

prior to the time of County use, so as to provide the Orioles with the full beneficial use of and to the Sites. To the extent that the Orioles incur costs or expenses to maintain or repair the Sites as a direct result of the County's use of the Sites, the County shall reimburse the Orioles for all actual incremental, out-of-pocket costs and expenses associated therewith and other applicable expenses as provided in Section 5.8, in a timely manner upon invoice.

12. CAPITAL REPAIR AND IMPROVEMENTS FUND.

12.1 The County shall establish, administer and maintain a Capital Repair and Improvements Fund in an interest bearing account dedicated for the exclusive benefit of the Sites for the purposes expressed in this Section.

12.2 The Parties acknowledge that during the Term there will be capital repair and improvement items necessary to maintain or preserve the condition, structural integrity, safety or functionality of the Sites or to address physical obsolescence. Physical obsolescence means that the structure, foundation, surface, components, systems, fixtures or condition: (i) no longer adequately functions for the purposes for which it was intended, (ii) is dysfunctional in whole or in part, or (iii) poses a hazard to the public's accommodation. The Capital Repair and Improvements Fund shall not be used for the Orioles' general operations and routine maintenance and ordinary repair obligations or for any County (or City) obligations to reimburse the Orioles or pay for costs and expenses associated with the County's (or City's) use of the Sites or the use of the Sites by the public. This Fund is intended only for capital repairs and improvements as expressed in this Section, and which would customarily be treated as a capital item for federal income tax purposes. Capital repairs and improvements shall include all expenditures for a fixed asset, or which extends the useful life longer than one (1) year or adds value to or increases the usefulness or productivity of an existing asset.

12.3 The Capital Repair and Improvements Fund shall be funded by annual contributions from each of the Parties in accordance with the following schedule:

<u>For the Years</u>	<u>Annual Contribution</u>
2011 through 2015	\$125,000
2016 through 2020	150,000
2021 through 2025	175,000
2026 through 2030	200,000
2031 through 2035	225,000
2036 through 2039	250,000

12.3.1 A surcharge upon all Orioles game tickets sold and all other for-profit ticketed events conducted at the Sites shall be considered a contribution to the Capital Repair and Improvements Fund as if made by the Orioles directly:

12.3.1.A For all tickets with a face value of \$5.00 or less, the ticket surcharge shall be fifty (50) cents per ticket sold.

12.3.1.B For all tickets with a face value in excess of \$5.00 but less than \$10.00, the ticket surcharge shall be \$1.25 per ticket sold.

12.3.1.C For all tickets with a face value of \$10.00 or more but less than \$20.00, the surcharge shall be \$1.75 per ticket sold.

12.3.1.D For all tickets with a face value of \$20.00 or more but less than \$30.00, the surcharge shall be \$2.00 per ticket sold.

12.3.1.E For all tickets with a face value of \$30.00 or more, the surcharge shall be \$2.50 per ticket sold.

12.3.2 In any year, the Orioles shall have the sole right to charge or modify the ticket surcharge in its sole judgment.

12.3.3 Notwithstanding the foregoing, if the amount of the annual surcharge collected is: (A) less than the Orioles' Annual Contribution, the Orioles shall contribute the difference to the Capital Repair and Improvements Fund; (B) more than the Orioles' Annual Contribution, the amount of such excess shall not be credited toward its Annual Contribution for any other year.

12.4 Contributions to the Capital Repair and Improvements Fund shall be made by the County and the Orioles no later than January 15 of each year for the preceding year. No expenditures may be made from the Capital Repair and Improvements Fund without the prior approval of both the County and the Orioles.

12.5 All interest accruing on the Capital Repair and Improvements Fund shall be added to the Fund and available for Fund purposes.

12.6 The Orioles and the County shall jointly review the Fund balance on an annual basis. Beginning in the fifth (5th) year after substantial completion of the Project and every five (5) years thereafter, the Parties shall conduct an independent structural and engineering analysis of the Sites. The cost of such analysis shall be paid from the Capital Repair and Improvements Fund. To the extent that the structural and engineering analysis provided for in this Section 12.6 identifies a material structural or engineering condition that should be addressed by this Section, the Capital Repair and Improvements Fund will be made available to the extent that the Orioles and the County agree to authorize those repairs or improvements.

12.7 The County and the Orioles shall annually cooperatively develop a rolling five (5) year capital repairs and improvement plan for the Sites. The Orioles shall submit to the County, on or before June 1 of each year, a proposed budget of anticipated capital repairs and capital improvements for the succeeding year. The proposed budget shall include a detailed statement of the reason for and cost of proposed capital expenditures. The County shall review the proposed budget and notify the Orioles on or before August 1 of the same year whether it has approved all or any portion thereof, which approval will not be unreasonably withheld, conditioned or delayed. In the event of an emergency requiring a capital expenditure or other capital expenditure deemed necessary by the Orioles but not included in the budget, the Orioles shall promptly notify the

County after discovery of the emergency or need for the capital expenditure, and the Orioles and the County shall work cooperatively together in good faith to address the need for the capital expenditure.

12.8 The County shall be responsible for identification of funding sources and the timely payment of all approved capital expenditures that cannot be paid out of the then-remaining balance in the Capital Repair and Improvements Fund. The Orioles acknowledge that any such payment by the County is subject to appropriation and approval by the County Commissioners.

12.9 The Orioles, with the cooperation of the County, shall supervise the making of all capital repairs and improvements to the Sites.

12.10 Notwithstanding anything provided in this Section 12, the insurances required in Section 16 of this Agreement shall be maintained in full force and effect.

13. FUTURE IMPROVEMENTS.

13.1 Subject to the applicable provisions of Section 4.3 hereof, the Orioles may develop and construct additional improvements on the Sites during the Term which are permitted by the zoning on the Sites, and any such improvements shall immediately be subject to the Lease. The Orioles shall prepare and provide to the County a plan showing such additional improvements, an estimate of the cost of the improvements and the Orioles commitment to pay for and a funding plan for such improvements prior to construction. The County shall have the right to review and approve all such improvements, such approval not to be unreasonably withheld, conditioned or delayed. The development and construction of any such additional improvements on the Sites during the Term shall be completed by the Orioles in accordance with applicable law.

14. YOUTH BASEBALL ACADEMY AND FACILITIES.

14.1 The Parties acknowledge that it is mutually beneficial to facilitate the establishment of a youth baseball academy and youth tournaments, serving both the Greater Sarasota County region and players and teams from other areas. The Orioles and Ripken Baseball have expressed a desire and are willing to locate a Cal Ripken Youth Baseball Academy and youth tournaments at the Minor League Site. The County has agreed to permit the Orioles to sublease or co-locate a portion of the Minor League Site (as identified on the preliminary Site sketch attached hereto as Exhibit 2) as a possible and acceptable location for the youth baseball academy, facilities and fields and the County has agreed to provide said area to the Orioles for such purposes as a cleared and leveled portion of the parcel. The County consents to the development and use of the aforementioned areas for all such fields and facilities as may be necessary and appropriate for the full and beneficial use of those areas for a youth baseball academy and youth tournaments. The Orioles and/or Ripken Baseball with review and approval of the County, which shall not be unreasonably withheld, conditioned or delayed, shall have full rights to the design and architectural style of the fields and facilities. The timing of the development and construction of the youth fields and facilities is dependent upon raising the necessary funds to proceed with the project. Notwithstanding the preceding sentence, the Orioles and Ripken Baseball will commit to provide a commercially reasonable level of youth baseball activities in the Greater Sarasota County region pending the establishment and construction of the

youth baseball fields and facilities and the availability of requisite fields and facilities. The development and construction of youth baseball facilities pursuant to this Section shall be subject to the provisions of Section 13 hereof.

15. NO IMPACT FEES.

15.1 To the extent legally permissible, the Orioles shall not be responsible for the payment of any road impact fees, justice impact fees and general government impact fees in connection with the development or use of the Project.

16. INSURANCE.

16.1 Orioles Insurance Requirements. The Orioles shall procure and maintain, during the term of this Agreement and the Project Documents, insurance as listed below. The policies of insurance shall be primary and written on forms acceptable to the County and placed with insurance carriers approved and licensed by the Insurance Department in the State of Florida and meet a minimum financial AM Best Company rating of no less than "A-Excellent". No changes are to be made to these specifications without prior written specific approval by the County's Risk Management Department.

Commercial General Liability: Including but not limited to bodily injury, property damage, contractual, products and completed operations and personal injury with limits of not less than \$1,000,000 each occurrence and carry such umbrella liability coverage as the Orioles deem appropriate.

Business Automobile Liability: Orioles shall agree to maintain Business Automobile Liability insurance as required by law.

Worker's Compensation Insurance: Orioles shall agree to maintain Workers' Compensation insurance as required by law.

Property Insurance: The Orioles shall be responsible to provide property insurance to ensure against damage or destruction to the Orioles' furnishings and equipment and personal property located at the Sites.

The County shall retain the right to review certificates, declarations and policies of insurance, at any time, in order to confirm coverage, form, and amount of insurance in accordance with this Agreement. The County shall be named as an additional insured on all Orioles' policies of insurance under this Agreement and the Project Documents.

Notices of Accidents (occurrences) and Notices of Claims associated with this Agreement shall be provided to the Orioles insurance company and County Risk Management as soon as practicable after notice to the insured.

16.2 County Insurance Requirements. The County shall procure and maintain, during the term of this Agreement and the Project Documents insurance as listed below.

Commercial General Liability: The County is self-insured for all liability claims and related expenses pursuant to the provisions of Florida Statute 768.28.

Property Insurance: The County shall maintain in force, at its expense the types and amounts of property insurance, including boiler and machinery insurance, as necessary to cover the full replacement value of the Sites. The County shall provide a copy of the Certificate of Insurance listing the Orioles as the additional insured. The property insurance shall insure against damage or destruction to any components of the Sites, providing "all risk" peril coverage, including coverage against hurricane, flood, sewer backup and earthquake. In the event of a loss or damage as described above, the County shall be responsible to retain a project manager to obtain an inspection and estimation of damages and repair and/or replacement costs to bring the Sites to their pre-loss condition in a timely and efficient manner. The County shall promptly report in a timely manner all claims and shall pay all deductibles in connection with such claim. Insurance proceeds recovered from submitted property damage claims for the Sites pursuant to this Section shall be placed in a joint escrow account and used to repair or rebuild the Sites and the County shall be obligated to promptly restore the Sites to its original or better condition. In the event that the insurance proceeds are insufficient to repair and restore the Sites to their previous pre-loss or substantially similar condition, the Orioles shall have no obligation to utilize its own funds to repair or restore the Sites. In the event the County determines that the Major League Site and/or the Minor League Site should not be repaired, the Orioles are entitled to immediate termination of this Agreement, and the Project Documents or any portion thereof (e.g. termination of the Major League Site but not the Minor League Site) without penalty. In the event the Orioles elect to terminate this Agreement and the Project Documents, there shall be an abatement of all monies due hereunder from the date of unavailability. The County, as applicable, shall be required to immediately notify its insurance carrier(s) in the event of any loss and shall promptly submit all claims, and all insurance proceeds of such policies paid for property damage to the Sites shall be for the benefit of the Sites and the Orioles and promptly applied to the repair, replacement and refurbishment and restoration of the Sites, and in accordance with the procedures established by the County and the Orioles and/or its designees for the initial construction of the Project, unless otherwise agreed upon by the County and the Orioles.

17. ENVIRONMENTAL.

17.1 The Major League Site has been used for Major League Spring Training for more than twenty (20) years. Portions of the Major League Site were used as a landfill and asphalt plant in the past. The Major League Site is the subject of a consent order between the City and the Florida Department of Environmental Protection. The Interlocal Agreement with the City obligates the City, as set forth in the consent order, to continue to perform its environmental monitoring, reporting and other requirements under applicable environmental laws, following transfer of title to the Sports Complex to the County. It is contemplated that the City will need to enter into an amendment to the consent order providing for the closeout of the consent order. If it is determined that the Major League Site cannot be used as depicted on the preliminary project plans or that the Site presents a potential hazard to the public's health and safety or if the State of Florida or any other governmental agency requires remediation efforts, then the Orioles and the

County shall discuss funding the remediation costs, and if no agreement is reached prior to commencement of construction on the Major League Site, the Orioles shall have the right, in its sole discretion, to terminate this Agreement upon thirty (30) days written notice to the County.

18. DISASTER PREPAREDNESS/SHELTER.

18.1 The Sites may be used, in areas agreed upon by the Parties, for emergency response personnel and equipment, debris and debris-removal equipment for natural disaster preparations, response, and potential shelter. In the event the County uses the Sites pursuant to this Section, the County agrees to completely remove all disaster/hurricane-related debris and materials from the Sites and take such other remedial action as may be necessary within a reasonable period of time prior to the Spring Training Period so as to allow the Orioles full beneficial use of and to the Sites. The County shall be responsible for all damage, clean-up, maintenance, repairs and costs and expenses in connection with the use of the Sites for disaster purposes, and the County shall promptly clean up, repair and restore the Sites, all at no cost or liability to the Orioles. Notwithstanding anything in this Agreement to the contrary, the County shall be responsible for any liability arising out of or in connection with the County's (and its invitees) or the public's use of the Sites pursuant to this Section and the County agrees to indemnify, defend and hold the Orioles and its officers, directors, partners, employees, agents and representatives harmless in connection with such use of the Sites by the County (and its invitees) or the public.

19. TAXES; AVAILABILITY OF ADDITIONAL STATE FUNDS.

19.1 The County represents that (1) it shall acquire from the City and shall continue to have throughout the Term, all ownership interests in the Major League Site, (2) as of the date hereof, it has and shall continue to have throughout the Term, all ownership interests in the Minor League Site, (3) as such, has the full authority to grant the Orioles the rights provided hereunder, and (4) this Agreement has been entered into for the public purpose of promoting tourism, gainful employment and economic growth in Sarasota County and the State of Florida. It is the intent and understanding of the Parties that the leasehold interest to be held by the Orioles pursuant to the Lease shall be immune from Property Taxes, including ad valorem taxation for long as such constitutional immunity remains in effect.

19.2 For purposes of this Agreement, "Property Taxes" shall mean all ad valorem taxes, real estate taxes and assessments or payments in lieu of real estate taxes which are levied against the Lease and/or the Sites (and any improvements thereon), including all general and special taxes levied by the County, the City or any political subdivision or taxing authority of the County or the City or the State of Florida, including but not limited to school districts, or transit authorities, so long as such tax is based upon or measured by the valuation of the land, the improvements (including the Project), or any of their respective leasing arrangements.

19.3 If the Orioles and/or its designees may be eligible for any tax benefits, exemptions, abatements, credits, grants or other refunds the County shall cooperate with the Orioles in pursuing such.

19.4 The County and the Orioles shall each use their best efforts to obtain additional funds from the State of Florida, authorized for the use of spring training facilities construction or renovation, for economic development, tourism, disaster relief or staging, hurricane hardening purposes and/or any other purpose that can be made available for the Sites in connection with the Orioles' use and occupancy thereof and to dedicate such additional funds to the Capital Repair and Improvements Fund.

20. FORCE MAJEURE.

20.1 Neither party hereto shall be liable for any delay or failure in the performance of any obligation under this Agreement or the Project Documents or for any loss or damage (including indirect or consequential damage) to the extent that such nonperformance, delay, loss or damage results from any "Force Majeure". For purposes of this Agreement, a "Force Majeure" shall mean and include without limitation, any fire, flood, explosion, damage by third parties whether negligently or intentionally caused, acts of God or Nature or other casualties, strikes (including, without limitation, any strike by the Major League Baseball Players Association), lockouts (including, without limitation, any lockout by the League), work stoppages, picketing or other concerted action by any employees or any labor organization, national emergency or state of war, the laws or actions of any governmental authority, or any other event or cause that is beyond the control of the Parties. Notwithstanding anything contained in this provision, a strike by the MLBPA or lockout by the League will not be a Force Majeure event with respect to the Project Development Agreement.

Without limiting any remedies available at law or in equity, in the event the purposes of this Agreement and/or the Project Documents are frustrated as a result of the actions, rulings, determinations, findings, orders, judgments or directives of any state or federal or other governmental agency or as a result of the actions of third parties in connection with, relating to, or arising from, the existence of any hazardous materials on, in, under, affecting or emanating from all or any portion of: (1) the real property located at 12th Street and Tuttle which has historically been used as a Major League Spring Training facility and includes training facilities, practice fields, clubhouses, offices, the "Ed Smith Stadium" and other improvements and fixtures located thereon, and/or (2) the real property located North of 12th Street and South of 17th Street and the corner parcel North of 12th Street (the "Major League Site") which may cause (i) substantial and material delay to the Project, (ii) substantial and material additional costs to the Project, (iii) substantially and materially restrict or prohibit the Project or its substantial completion or (iv) in any other way substantially and materially frustrates the purposes of this Agreement and/or the Project Documents, then the Orioles and the County shall discuss such situation, and if no mutually acceptable agreement is reached between the Parties to resolve the situation, then either Party shall have the right to terminate this Agreement and the Project Documents upon thirty (30) days written notice to the other Party, provided that, any Party may submit this matter to binding arbitration, which arbitration must be requested, conducted and fully concluded within sixty (60) days of the written notice of termination, solely as to the issue of whether that Party's termination was reasonable under the facts and circumstances, including the purposes of this Agreement and the Project Documents and based upon the delay, additional costs, restriction or prohibition as expressed in this Section.

20.2 If as a result of any Force Majeure the Sites are unavailable for Spring Training in any of the years during the Term, this Agreement and the Project Documents shall be regarded as suspended for the period of unavailability without liability to either Party so long as the period of unavailability is no more than two (2) consecutive Spring Training Periods during the Term. If the Sites shall be unavailable for two (2) consecutive Spring Training Periods during the Term, the Orioles shall have the right to terminate this Agreement and the Project Documents without any further liability to the County. To the extent that the Sites are unavailable for a Spring Training Period, the County shall use its best efforts to assist the Orioles in securing, at no cost to the Orioles, suitable facilities in the County to conduct its Spring Training Operations. If no suitable facilities are available, in the Orioles' sole discretion, the Orioles may locate its Spring Training Operations at facilities outside the County and the Orioles shall be relieved of all obligations under this Agreement and the Project Documents for such period.

21. DEFAULT, REMEDIES AND TERMINATION.

21.1 If either Party hereto (the "Defaulting Party") shall fail to perform any of its obligations under this Agreement or any of the Project Documents, then the Party not in default (the "Non-Defaulting Party") shall provide notice of such failure to the Defaulting Party and afford the Defaulting Party a grace period to cure said failure, as follows:

21.1.1 Where a grace period is specifically provided, that specific grace period shall apply.

21.1.2 Where a grace period is not specifically provided, the Defaulting Party shall afford the Non-Defaulting Party a grace period of: (i) five (5) business days to cure monetary failure; and (ii) thirty (30) days to cure any non-monetary default; provided, however, that if any non-monetary failure cannot be cured within such thirty (30) day period, the Defaulting Party shall be afforded such additional time as shall be reasonably required to cure such failure, if the Defaulting Party has commenced the appropriate cure within said initial thirty (30) day period and thereafter proceeds with reasonable diligence to cure said failure.

21.1.3 If any failure to perform shall not have been cured by the expiration of the applicable grace period, then a "Default" shall be deemed to have occurred and the Non-Defaulting Party shall have the rights and remedies set forth in Section 21.2 below.

21.2. If a Default shall occur, the Non-Defaulting Party shall have the right (but not the obligation to cure such default on behalf of the Defaulting Party, in which event the Defaulting Party shall immediately reimburse the Non-Defaulting Party for all sums paid by it to effect such cure, together with interest thereon at the annual rate of interest equal to the prime rate of interest charged by the County's primary financial institution to its commercial customers with the highest credit rating plus one and one-half percent ("the Default Rate").

21.3 County Termination. The County may terminate this Agreement or any of the Project Documents upon thirty (30) days prior written notice to the Orioles of any of the following events (collectively hereinafter referred to as the "Orioles Defaults"):

21.3.1 If the Orioles desert or vacate one or both of the Sites;

21.3.2 If, by order of a competent authority, a receiver, liquidator or trustee of the Orioles shall be appointed and such receiver, liquidator or trustee shall not have been discharged within thirty (30) days after the making of such order, or if by decree of such authority the Orioles shall be adjudicated or determined to be bankrupt or insolvent, or if the Orioles shall file a petition in voluntary bankruptcy, shall make an assignment for the benefit of or enter into a composition with its creditors, shall seek to terminate its existence or shall otherwise seek to wind up its affairs;

21.3.3 If the Orioles fail to make any payments to the County pursuant to this Agreement or any of the Project Documents within sixty (60) days following written notice of such payment Default; provided however, the Orioles shall have the right to withhold any amounts disputed in good faith until the settlement of any such dispute; or

21.3.4 If the Orioles breach any material provision, agreement or obligation under this Agreement or any of the Project Documents, that is not cured within sixty (60) days after notice of such Default; provided, however, that if such Default cannot be cured within such sixty (60) day period, but the Default is capable of cure within a reasonable period of time which is acceptable to the County, and the Orioles diligently pursue such cure, the Orioles shall be allowed such agreed upon time period to cure such Default.

21.4 Orioles Termination. In addition to the termination rights contained elsewhere in this Agreement, the Orioles may terminate this Agreement or any of the Project Documents upon thirty (30) days prior written notice to the County of any of the following events (collectively hereinafter referred to as the "County Defaults"):

21.4.1 If, by order of a competent authority, a receiver, liquidator or trustee of the County shall be appointed and such receiver, liquidator or trustee shall not have been discharged within thirty (30) days of the making of such order, or if by decree of such authority the County shall be adjudicated or determined to be bankrupt or insolvent, or if the County shall file a petition in voluntary bankruptcy, shall make an assignment for the benefit of or enter into a composition with its creditors, shall seek to terminate its existence or shall otherwise seek to wind up its affairs;

21.4.2 If the County fails to make any required payments or deposits to the Governmental Project Fund, Construction Fund Account or the Capital Repair and Improvements Fund or fails to make any payments to the Orioles pursuant to this Agreement or any of the Project Documents within sixty (60) days following written notice of such payment Default; provided, however, the County shall have the right to withhold any amounts disputed in good faith until the settlement of any such dispute; or

21.4.3 If the County breaches any material provision, agreement or obligation under this Agreement or any of the Project Documents that is not cured within sixty (60) days after notice of such Default; provided, however, that if such Default cannot be cured within such sixty (60) day period, but the Default is capable of cure within a reasonable period of time which is acceptable to the Orioles, and the County diligently pursues such cure, the County shall be allowed such agreed upon time period to cure such Default.

21.5 **Cumulative Rights.** The remedies heretofore described in this Section 21 shall be in addition to any other remedy the Non-Defaulting Party may have at law or in equity in the event of a Default, including without limitation:

21.5.1 An action to recover monies then due and owing from the Defaulting Party, together with interest thereon at the Default Rate, from the date on which such monies were due;

21.5.2 An action for specific performance of non-monetary covenants and agreements on the part of the Defaulting Party; and/or

21.5.3 An action for recovery of all actual losses, costs and reasonable attorneys' fees incurred by the Non-Defaulting Party in connection with, arising out of or in any way related to the Default.

21.6 **Injunctive Relief.** Without limiting any other remedies of the County on account of a Default by the Orioles available in accordance with Section 23 of this Agreement, the County will be irreparably harmed if the Orioles violate the Lease by the transfer, move or other relocation of the Orioles' spring training activities to locations other than the Sites during the Term otherwise than as provided or permitted by this Agreement or the Project Documents. Accordingly, the Orioles hereby agree that in the event of such a violation or threatened violation of the Lease, the County shall be entitled to seek and obtain a temporary restraining order, together with preliminary and permanent injunctive relief, from any court of competent jurisdiction to enjoin any such violation or threatened violation. The Orioles waive any requirement that the County post a bond or other security in connection with such injunctive relief. In the event of such attempted or actual transfer, move or other relocation of the Orioles' spring training activities to, or the playing of Home Games at, any location other than the Sites, the County is not able to obtain the injunctive relief provided for in this Section 21.6, the County shall be entitled, at its option, to seek monetary damages.

22. NOTICES.

22.1 All notices and other communications required or permitted to be given under this Agreement and the Project Documents shall be in writing, and shall be hand-delivered, sent overnight delivery by a reputable overnight delivery carrier or mailed by United States registered or certified mail, return receipt requested, postage prepaid, to the address set forth below:

If to the County: Sarasota County
1660 Ringling Boulevard, 2nd Floor
Sarasota, Florida 34236
Attention: County Administrator
Phone: 941-861-5000
Facsimile: 941-
countyadministrator@scgov.net

With a courtesy
copy to:

Stephen E. DeMarsh, County Attorney
Office of the County Attorney
1660 Ringling Boulevard, 2nd Floor
Sarasota, FL 34236
Phone: 941-861-7255
Facsimile: 941-861-7226
sdemarsh@scgov.net

If to the Orioles:

Baltimore Orioles Limited Partnership
333 West Camden Street
Baltimore, MD 21201
Attention: Peter G. Angelos
Phone: (410) 649-2000
Facsimile: (410) 659-1782

With a courtesy
copy to:

Rifkin, Livingston, Levitan & Silver, LLC
225 Duke of Gloucester Street
Annapolis, Maryland 21401
Attention: Alan M. Rifkin, Esq.
Phone: (410) 269-5066
Facsimile: (410) 269-5274
arifkin@rls.com

or to such other address or telephone number as a Party may notify the other Party in writing. Notices hand-delivered in accordance with this provision shall be deemed to have been received on the date so hand-delivered, notices sent overnight delivery shall be deemed to have been received one (1) day after the date provided to such carrier, and notices sent via U.S. mail shall be deemed to have been received three (3) days after the date so mailed.

23. DISPUTE RESOLUTION.

23.1 The Parties acknowledge that their rights and responsibilities under this Agreement and the Project Documents involve coordination and cooperation with respect to the design, development and construction of, and capital repairs and improvements to, the Project. Accordingly, the Parties agree that it would be to their mutual benefit to establish a dispute resolution process to deal with any dispute arising out of this Agreement or the Project Documents.

23.2 The Parties agree to attempt to settle any dispute or controversy that may arise between the Parties regarding any provision or obligation set forth in this Agreement or the Project Documents by non binding mediation.

23.3 If the Parties are unable to resolve any dispute with respect to the design, development and construction of, and capital repairs or improvements to, the Project or with respect to the Parties' obligations to finalize and execute the Project Documents, the matter in

dispute shall be submitted to binding arbitration under the Arbitration Laws of the State of Florida (Chapter 682, Florida Statutes) in accordance with applicable Commercial Arbitration Rules of the American Arbitration Association ("AAA") then in effect. The venue of the arbitration may be in Sarasota County. The arbitration shall be expedited to completion within ninety (90) days after notice of electing to arbitrate sent by one Party to the other Party. Both Parties shall agree in good faith to cooperate and facilitate the completion of the arbitration within said ninety (90) day period. In the event the Parties are unable to agree on a single arbitrator within thirty (30) days of the notice of electing to arbitrate, each Party shall within ten (10) business days thereafter select an arbitrator from a panel of eligible arbitrators provided by AAA and thereafter the two selected arbitrators shall select a third arbitrator. After all the evidence has been presented and the hearing has concluded, the Arbitrator(s) shall issue an award, in writing, within thirty (30) days. A judgment upon that award shall be enforceable in any court having jurisdiction of such matters in the State of Florida.

24. TRANSFER OF THE SITES.

24.1 The County represents, warrants and covenants that no part of the Sites will be sold, assigned or transferred by the County during the Term and the County shall not take (or refrain from taking) any action to restrict or condition, and shall not be permitted to sell or otherwise transfer, any portion of the Sites to any unaffiliated third party, without the prior written approval of the Orioles, which may be granted or withheld in the Orioles' sole discretion. If the Orioles approve the sale or transfer of any portion of the Sites, such County purchaser and/or transferee shall be obligated to perform in accordance with the terms of this Agreement and the Project Documents, including all the obligations, duties and responsibilities of the County contained therein, and such purchaser and/or transferee shall explicitly assume in writing all such obligations, duties and responsibilities. Further, if at any time during the Term, with the prior written approval of the Orioles, the County offers to sell the Sites, or any portion thereof, to an unaffiliated third party, the Orioles shall have a right of first refusal to purchase the Sites, or portion thereof at the price acceptable to such unaffiliated third party.

25. CONDITIONS TO THE EFFECTIVENESS OF THIS AGREEMENT.

25.1 Notwithstanding any provision of this Agreement to the contrary, the effectiveness of this Agreement is expressly conditioned upon the certification by the State of Florida of the Sites as a retained spring training facility for which funding under Section 288.1162FS has been approved and all necessary funds under the aforementioned Florida statutes are committed by the State Office of Tourism, Trade and Economic Development ("OTTED") to be released or continue to be released to the City for the benefit of the Project. All approvals and commitments as to the funding or continuation of funding under this Section shall be confirmed in writing by OTTED within seven (7) days after the satisfaction of all conditions set forth in the OTTED letter dated July 17, 2009 to the Sarasota County Commission Chairman as a condition precedent to the effectiveness of this Agreement.

25.2 Notwithstanding any provision of this Agreement to the contrary, the effectiveness of this Agreement is expressly conditioned upon the receipt by the Parties from the City of an environmental indemnity in form and substance satisfactory to the Parties within seven (7) days after the date of this Agreement.

26. MISCELLANEOUS.

26.1 Amendments. This Agreement may not be changed, modified, or discharged orally, but only by an instrument in writing signed by the Parties.

26.2 Binding Effect. This Agreement shall be binding upon and inure to the benefit of each of the Parties, and each of their respective successors. The Parties by executing this Agreement represent and warrant to each other that they have the full authority to enter into this Agreement and to bind such Parties to its terms and conditions.

26.3 Conflicting Agreements. Each Party represents and warrants to the other Party that the execution of this Agreement and the performance of its obligations hereunder will not breach or be in conflict with any other agreement to which it may be a Party or may be bound.

26.4 Construction. The Parties hereby acknowledge that this Agreement is the product of negotiation between the Parties and/or their respective legal counsel and that no provision of this Agreement shall be construed against a Party solely because that Party or that Party's counsel drafted such provision.

26.5 Exhibits; Headings. The Exhibits attached hereto are substantive parts hereof; headings of the Sections of this Agreement are for convenience of reference only and are not substantive parts hereof.

26.6 Further Actions of the Parties. Immediately upon the execution of this Agreement, the Parties shall take all action necessary to effectuate the purposes of this Agreement, and shall commence good faith negotiations to draft and, where appropriate, execute the Project Documents which implement the transaction(s) contemplated by this Agreement. In addition, and without limiting the foregoing, the County shall take any action necessary under the Interlocal Agreement(s).

26.7 Covenant Re: Negotiations. Upon the mutual execution and delivery of this Agreement and the satisfaction of any condition precedents to this Agreement, the Orioles will refrain from any further negotiations with any other jurisdiction for the location of the Orioles' long term Spring Training Operations. Pursuant to the terms and conditions of this Agreement, the Orioles shall notify the County on or before October 31, 2009 as to whether the Orioles will conduct its Spring Training Operations in 2010 at the Sites. The Orioles may, without violating this covenant in making such determinations, have discussions with its current landlord in Fort Lauderdale, Florida with regard to the Orioles' existing leasing arrangements, including the winding down of such arrangement. In the event that the City of Fort Lauderdale asserts a claim against the County arising from the execution of this Agreement, the Orioles agree to reimburse the County for any actual out-of-pocket costs, fees or expenses, judgments or awards, as a direct result of such claim by the City of Fort Lauderdale.

26.8 Governing Law. This Agreement is entered into in, and shall be governed by, construed and enforced in accordance with the laws of the State of Florida, without reference to principles of conflicts of laws.

26.9 **Integrated Agreement.** This Agreement represents the full, complete, entire and integrated agreement between the Parties with respect to the subject matter hereof, and supersedes all prior oral and written agreements, understandings and negotiations with respect to the subject matter hereof.

26.10 **No Joint Venture.** This Agreement shall not constitute a partnership, joint venture or create an agency relationship between the Parties.

26.11 **No Waiver.** The failure of either Party to object to, or to take affirmative action with respect to, any conduct of the other Party that violates any term or condition of this Agreement shall be limited to that particular instance, and shall not be construed as a waiver of that Party's rights for such breach or as a waiver of remedies for future breaches by the other Party.

26.12 **Orioles' Full and Beneficial Use of the Sites.** As provided for in this Agreement, the "Orioles' full and beneficial use of the Sites" shall mean all lawful uses of the Sites subject to the terms and conditions of this Agreement.

26.13 **Rights Unique.** The Parties acknowledge that each Party's rights and obligations hereunder, including but not limited to intellectual property assets (but other than the payment of money) are special, unique, extraordinary and impossible of replacement, which gives them a peculiar value, the loss of which could not be reasonably or adequately compensated in damages in an action at law, and that either Party's failure or refusal to perform its obligations hereunder would cause the other Party loss and damages. Except as permitted and otherwise provided for in this Agreement, if either Party fails or refuses to perform such obligations, the other Party shall be entitled to seek injunctive or other equitable relief against it, including temporary relief prior to a time at which a preliminary hearing may be held, by a court of competent jurisdiction to prevent the continuance of such failure or refusal or to prevent the breaching Party from granting rights to others in violation of this Agreement. The Parties waive any requirement that the other Party post a bond or other security in connection with such injunctive relief. In the event a Party is not able to obtain the injunctive relief provided for in this Section, such Party shall be entitled, at its option, to seek monetary damages.

26.14 **Mutual Indemnification.** The Orioles shall indemnify, defend and hold the County and County's agents harmless from and against all loss, cost, damage and expense (including reasonable attorneys' fees and disbursements) imposed upon or incurred by the County in connection with all claims arising out of or relating to the death of or injury to any person, or the loss of or damage to the property of any person (excluding the property of the County) arising out of or occurring during Spring Training games or Orioles' events or the Orioles' occupancy, management or use of the Sites, excluding death, injuries, and property loss and damage which arise out of or are related to the wrongful or negligent acts or omissions of the County, the County's agents or County's contractors or subcontractors. The County shall indemnify, defend and hold the Orioles and Orioles' agents harmless from and against all loss, cost, damage and expense (including reasonable attorneys' fees and disbursements) imposed upon or incurred by the Orioles in connection with all claims arising out of or relating to the death of or injury to any person, or the loss of or damage to the property of any person (excluding the personal property of

the Orioles) arising out of or occurring during County civic-oriented, non-profit events, or County-authorized use or events for the County's occupancy, capital repair or improvement or use of the Sites, excluding death, injuries, and property loss and damage which arise out of or are related to the wrongful or negligent acts or omissions of the Orioles, the Orioles' agents or Orioles' contractors or subcontractors.

26.15 Severability. The parties hereto agree that to the extent that any provision or portion of this Agreement shall be held, found or deemed to be unreasonable, unlawful or unenforceable by a court of competent jurisdiction, then any such provision or portion thereof shall be deemed to be modified to the extent necessary in order that any such provision or portion thereof shall be legally enforceable to the fullest extent permitted by applicable law.

26.16 Taxes; Recordation. The Orioles shall not be responsible for any fees, taxes (including but not limited to transfer taxes) or expenses in connection with the recordation of this Agreement or any of the Project Documents.

26.17 Time. Time is of the essence with regard to the Parties' obligations under this Agreement.

26.18 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall be one and the same instrument.

26.19 Orioles Assignment. The Orioles shall not sell, assign or otherwise transfer all or any portion of its interest in this Agreement or the Project Documents without first obtaining the consent of the County; provided, however, that (i) the Orioles shall have the right, without consent, to sublease or transfer its rights and/or obligations, in whole or in part, under this Agreement and the Project Documents, including in furtherance of Section 14 of this Agreement, to any person or entity, provided that the Orioles shall remain liable for its obligations under this Agreement and the Project Documents, including, but not limited to, the playing of the Orioles' Spring Training games at the Sites as provided herein and (ii) the Orioles shall have the right, without consent, to transfer all of its rights and/or obligations, in whole or in part, under this Agreement or the Project Documents to any person or entity that shall thereafter own the Major League Baseball franchise now held by the Orioles on the condition that such transferee shall assume the obligations of the Orioles set forth in this Agreement and the Project Documents and on the further condition that Major League Baseball approves the transfer of the Orioles Major League Baseball franchise to such transferee.

IN WITNESS WHEREOF, the parties have executed this Agreement under seal as of the date set forth above.

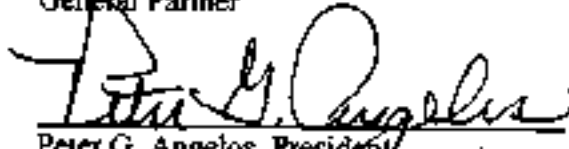
WITNESS/ATTEST

SARASOTA COUNTY, FLORIDA

By: _____
Its:
Date:

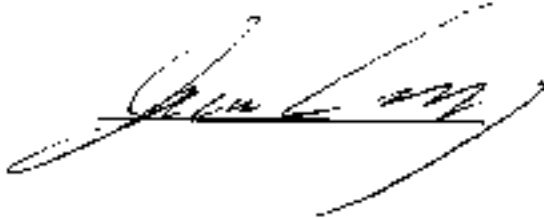
BALTIMORE ORIOLES LIMITED
PARTNERSHIP

By: Baltimore Orioles, Inc., its
General Partner



By: Peter G. Angelos, President
Baltimore Orioles, Inc.

Date: 7/22/09

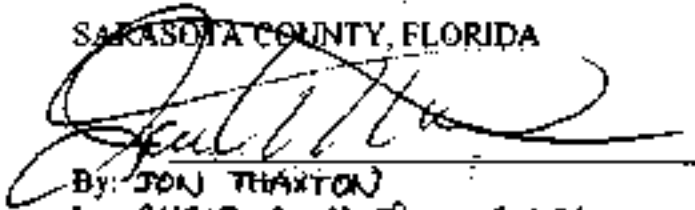


- Exhibit 1 – Major League Site Description – This Exhibit may be particularized by including the metes and bounds property descriptions.
- Exhibit 2 – Minor League Site Description– This Exhibit may be particularized by including the metes and bounds property descriptions.
- Exhibit 3 – Preliminary Site Sketches
- Exhibit 4 – Promotion Inventory

IN WITNESS WHEREOF, the parties have executed this Agreement under seal as of the date set forth above.

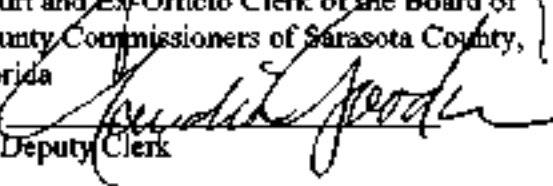
WITNESS/ATTEST

SARASOTA COUNTY, FLORIDA



By: JON THAXTON
Its: CHAIR, BOARD OF COUNTY COMMISSIONERS
Date: 7/22/09

ATTEST:
KAREN E. RUSHING, Clerk of the Circuit Court and Ex-Officio Clerk of the Board of County Commissioners of Sarasota County, Florida

By: 
Deputy Clerk

BALTIMORE ORIOLES LIMITED PARTNERSHIP

Approved as to form and correctness:
By: 
County Attorney

By: Baltimore Orioles, Inc., its General Partner

By: Peter G. Angelos, President
Baltimore Orioles, Inc.

Date:

- Exhibit 1 – Major League Site Description – This Exhibit may be particularized by including the metes and bounds property descriptions.
- Exhibit 2 – Minor League Site Description– This Exhibit may be particularized by including the metes and bounds property descriptions.
- Exhibit 3 – Preliminary Site Sketches
- Exhibit 4 – Promotion Inventory

3. A Cost-Benefit Analysis of the Team's Impact on the Community



Economic Impacts of the Spring Training Facility

The estimated economic impacts at the county and state levels for the period July 1, 2020 through June 30, 2021 are:

	Sarasota County	Florida
Jobs Created	457.0	486.0
Jobs Created have total Compensation of	\$6,886,967	\$8,473,396
Total Economic Output	\$27,022,430	\$33,511,885

Economic Impacts of the Spring Training Facility

The attendees are separated into four category types:

- Non-Local: This indicates a visiting party from outside of Sarasota County
- Local: This includes all Sarasota County residents
- Team: This represents the amount of cash outlay (expenditures) by the Orioles themselves
- Other: This represents capital expenditures by the County for the Stadium itself

County-Level Economic Impacts:

	DIRECT	INDIRECT	INDUCED	TOTAL	MULTIPLIER
Non-Local	\$ 7,326,959	\$ 2,783,885	\$ 1,815,121	\$ 11,925,966	1.6
Local	\$ 788	\$ 335	\$ 192	\$ 1,315	1.7
Team	\$ 8,522,755	\$ 4,555,124	\$ 1,647,646	\$ 14,725,525	1.7
Other	\$ 244,830	\$ 76,803	\$ 47,991	\$ 369,624	1.5
	<u>\$ 16,095,332</u>	<u>\$ 7,416,147</u>	<u>\$ 3,510,950</u>	<u>\$ 27,022,430</u>	<u>1.7</u>

State-Level Economic Impacts:

	DIRECT	INDIRECT	INDUCED	TOTAL	MULTIPLIER
Non-Local	\$ 7,575,459	\$ 3,568,641	\$ 3,741,984	\$ 14,886,084	2.0
Local	\$ 821	\$ 428	\$ 398	\$ 1,647	2.0
Team	\$ 8,776,592	\$ 6,001,937	\$ 3,367,209	\$ 18,145,738	2.1
Other	\$ 254,568	\$ 127,120	\$ 96,728	\$ 478,416	1.9
	<u>\$ 16,607,440</u>	<u>\$ 9,698,126</u>	<u>\$ 7,206,319</u>	<u>\$ 33,511,885</u>	<u>2.0</u>

4. Evidence That the Certified Governmental Entity
Continues to Meet the Criteria in Effect When
Applicant Was Certified



SARASOTA COUNTY
"Dedicated to Quality Service"

August 2, 2021

Kelly Strickland
Finance Director
City of Sarasota, Florida
1565 1st Street
Sarasota, FL 34236

Dear Ms. Strickland:

Per your request, this letter serves as notice that the conditions set forth in 2009 by the Office of Tourism, Trade and Economic Development (OTTED) continue to be satisfied by Sarasota County.

Attached are the following:

- The results of the economic impact analysis for 2021.
- A matrix outlining compliance with the criteria in Section 288.11631, Florida Statutes. In the 'Documentation' column of the matrix, we have referenced the relevant exhibits based upon the package the City submitted to the State last year. Prior to submitting to the State, please verify that these exhibit numbers are still correct and edit them if necessary. We will provide an electronic version of the matrix via email.

Please note that there have been no changes to last year's Exhibit 1 regarding County expenditures. Those projects remain closed out.

Sincerely,

Steve Botello, ICMA-CM
Deputy County Administrator
Chief Financial Management Officer

Attachments:
Cost-Benefit Analysis of Spring Training
Compliance Matrix



CHARLIE CRIST
GOVERNOR

STATE OF FLORIDA
Office of the Governor

DEPT. 1000
TALLAHASSEE, FLORIDA 32399-0000

www.flgov.com
(850) 488-7146
(850) 487-0881 fax

July 17, 2009

Chairman Jon Thaxton
Sarasota County Commission
1660 Ringling Boulevard
Sarasota, FL 34236

Dear Chairman Thaxton:

Recent discussions with the Office of Tourism, Trade, and Economic Development (OTTED) have surrounded the departure of the Cincinnati Reds. We understand that the City of Sarasota and Sarasota County are working to preserve Spring Training in their area by negotiating an arrangement with the Baltimore Orioles. I have reviewed this issue carefully, and taking into account the intent of the Legislature, have determined that these funds may be used for a retained spring training facility in Sarasota, if the following conditions are met to OTTED's satisfaction:

1. An official letter in accordance with section 288.1162(5)(d), Florida Statutes, from the City of Fort Lauderdale acknowledging the Baltimore Orioles are relocating to Sarasota from their spring training location in Fort Lauderdale;
2. A signed agreement, in accordance with section 288.1162(5)(c)2, Florida Statutes, between Sarasota and Baltimore Orioles for a retained spring training franchise;
3. Documentation of the local match for at least 50 percent funds to be used for the spring training facility as required by section 288.1162(5)(b)3, Florida Statutes; and
4. Written agreement from Sarasota that the state funds will only be used for the renovation or expansion of the Ed Smith stadium complex and corresponding major league operations.

See pages 4 and 5 of this Exhibit 4

See page 3 of this Exhibit 4 and attached Exhibit 2

See attached Exhibit 1 detailing all funds expended on project

See pages 1 and 6 of this Exhibit 4

Once all these documents have been provided to my office and deemed satisfactory to OTTED, I will issue a final letter of approval for continuing release of the funds. Please feel free to contact me at (850) 487-2568 with any questions.

Sincerely,

Dale A. Brill, Ph.D.
Director
Office of Tourism, Trade and Economic Development

2009000196

Office of the County Attorney

County Attorney
Stephen E. DeMarsh

Deputy County Attorneys
Kathleen F. Schneider*
Frederick J. Elbrecht**



Assistant County Attorneys
Scott T. Bossard
Milan Brkich
Maria D. Korn***
David M. Pearce
Alan W. Roddy*
Karl A. Senkow
Thomas R. Wolfe

*Board Certified City, County and Local Government Law
**Board Certified Civil Trial Law

***Board Certified Labor and Employment Law

September 11, 2009

Dale A. Brill, Ph.D.
Director
Office of Tourism, Trade and Economic Development
The Capitol
Tallahassee, FL 32399-0001

*c: Bullock
Reviewed
9/11/09*

SARASOTA COUNTY
GOVERNMENT
COUNTY ADMINISTRATOR
2009 SEP 11 PM 2:23

Dear Dr. Brill:

In answer to your inquiry, please be advised that the lease terms as set forth in the Spring Training Facility Memorandum of Understanding between Sarasota County, Florida and the Baltimore Orioles Limited Partnership dated July 22, 2009, constitute a binding lease agreement between the parties for a term of 30 years.

Sincerely,

Stephen E. DeMarsh, Esq.
County Attorney

Alan M. Rifkin, Esq.
Rifkin, Livingston, Levitan & Silver, LLC
Attorney for the Baltimore Orioles

Copies to: James L. Ley, County Administrator
Michelle R. Dennard, Esq., OTTED
Robert J. Bartolotta, City Manager, City of Sarasota

Jenny Yarabek

From: David Bullock
Sent: Wednesday, September 02, 2009 12:52 PM
To: Jenny Yarabek
Subject: FYW: City of Fort Lauderdale's Acknowledgement of Termination
Attachments: 09-02-09 Letter from Ft Lauderdale Acknowledging Termination.pdf

fyi

From: Alan M. Rifkin (mailto:ARifkin@rlls.com)
Sent: Wednesday, September 02, 2009 12:46 PM
To: Michelle Dennard (michelle.dennard@eog.myflorida.com)
Cc: John P. Angelos (jangelos@orioles.com); Stephen E. DeMarsh; David Bullock
Subject: City of Fort Lauderdale's Acknowledgement of Termination

Michelle,

Attached please find the City of Fort Lauderdale's acknowledgement of the Orioles' termination of the new stadium facility use agreement dated December 28, 2006 from City Manager George Gretsas.

Alan

*Alan M. Rifkin, Esq.
Rifkin, Livingston, Leviton & Silver, LLC
225 Duke of Gloucester Street
Annapolis, MD 21401
(410) 269-5066
(410) 269-5374 (fax)
www.rlls.com*

CIRCULAR 230 NOTICE: To ensure compliance with requirements imposed by the IRS under Circular 230, we inform you that any U.S. Federal tax advice contained in this communication (including any attachments), unless otherwise specifically stated, was not intended or written to be used, and cannot be used, for the purpose of (1) avoiding penalties under the Internal Revenue Code or (2) promoting, marketing or recommending to another party any business addressed herein.

CONFIDENTIALITY NOTICE: This communication may contain privileged or other confidential information. If you are not the intended recipient, or believe you have received this communication in error, please do not print, copy, retransmit, disseminate or otherwise use the information. Also, please indicate to the sender that you have received this message in error and delete the copy you received. Thank you.



CITY OF
FORT LAUDERDALE

City of America

Via Email, Facsimile and Regular Mail

September 2, 2009

**Alan M. Rifkin, Esq.
Baltimore Orioles
Rifkin, Livingston, Levitan & Silver, LLC
225 Duke of Gloucester Street
Annapolis, MD 21401**

Dear Mr. Rifkin:

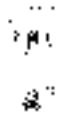
On September 1, 2009, the City of Fort Lauderdale City Commission, by motion, acknowledged that the Orioles have terminated the Facility Use Agreement, dated December 28, 2006, by and between the City and the Orioles.

Very truly yours,

**George Gressas
City Manager**

**cc: John Angelos
Alan Koslow, Esq.
Harry Stewart, City Attorney
Cate McCaffrey, Business Enterprises**





SARASOTA COUNTY

"Dedicated to Quality Service"


July 25, 2009

Dale A. Brill, Ph.D.
Director
Office of Tourism, Trade and Economic Development
The Capitol
Tallahassee, FL 32399-0001

Dear Dr. Brill:

On July 22, 2009, the Sarasota County Commission approved a Memorandum of Understanding with the Baltimore Orioles to move the team to Sarasota County for spring training. Sarasota County will be providing funds in the amount of \$23.7 million to the spring training facility project which will include the renovation of the Ed Smith Stadium Complex and renovation of facilities at the minor league site at Twin Lakes Park. This will confirm that state funds will only be used for the renovation or expansion of the Ed Smith Stadium Complex and corresponding major league operations.

Sincerely,


James L. Ley
County Administrator

Copies to: Alan M. Rifkin, Esq., Counsel for the Baltimore Orioles
Stephen F. DeMarsh, Esq., County Attorney
Michelle R. Dennard, Esq., OTTED
Robert J. Bartolotta, City Manager, City of Sarasota

**Indian River County
(Los Angeles Dodgers)**



INDIAN RIVER COUNTY, FLORIDA COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the Fiscal Year
October 1, 2019 through September 30, 2020



Cover Photos:

Top Row - left to right

- Citrus is an important part of Indian River County's agricultural history dating back to the early 1900's.
- The small ceranus blue butterfly is commonly found throughout Florida.
- Kayakers take advantage of the beautiful Indian River Lagoon.
- The buttonbush flower is one of the wildflowers found in Indian River County's freshwater wetlands.
- Indian River County has made significant efforts in the protection of the Florida Scrub-jay, a federally threatened species.

Middle Row - left to right

- Jones' Pier Conservation Area observation platform is a beautiful resting spot along the Historic Jungle Trail, which is on the National Register of Historic Places.
- Beautiful wildflowers are commonly found in the wetlands.
- The Painted Turtle can be found in many of Indian River County's freshwater wetlands, ponds and other water bodies like canals and ditches.
- The shallow waters of the Indian River Lagoon provide an abundance of recreational and commercial fishing opportunities.

Bottom Row - left to right

- Brown Pelicans resting on the dock along the Indian River Lagoon.
- The new observation platform on the Indian River Lagoon at the Oyster Bar Marsh.
- Walking the 7.5-mile Historic Jungle Trail.
- Indian River County's beaches are some of the most beautiful and pristine in the state, not only for visitors, but also for record numbers of nesting sea turtles.

Bottom: View of the Indian River Lagoon (foreground), with Orchid Island, Indian River County's barrier island, and the Atlantic Ocean in the background. Photo courtesy of Nick Verola.

INDIAN RIVER COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR
OCTOBER 1, 2019
THROUGH
SEPTEMBER 30, 2020

Jeffrey R. Smith, CPA, CGFO, CGMA
Clerk of the Circuit Court and Comptroller

Prepared By:
Clerk of the Circuit Court Comptroller Division

Elissa Nagy, CPA, CGFO
Finance Director

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Fiscal Year Ended September 30, 2020

Board of County Commissioners as of September 30, 2020

Susan Adams
Chairman
Joseph E. Flescher
Vice-Chairman

Peter D. O'Bryan
Bob Solari
Tim Zorc

Current Board of County Commissioners (effective November 17, 2020)

Joseph E. Flescher
Chairman
Peter D. O'Bryan
Vice-Chairman

Susan Adams
Joe Earman
Laura Moss

Constitutional Officers as of September 30, 2020

Jeffrey R. Smith
Clerk of the Circuit Court and Comptroller

Wesley Davis
Property Appraiser

Deryl Loar
Sheriff
(through January 4, 2021)

Eric Flowers
Sheriff
(effective January 5, 2021)

Leslie R. Swan
Supervisor of Elections

Carole Jean Jordan
Tax Collector

County Management

Jason Brown
County Administrator

Dylan Reingold
County Attorney

Michael Zito
*Assistant
County Administrator*

Kristin Daniels
*Director Office of
Management & Budget*

Rich Szpyrka
*Director of
Public Works*

Phil Matson
*Director of
Community Development*

Vincent Burke
*Director of
Utilities*

Tad Stone
*Director of
Emergency Services*

Suzanne Boyll
*Director of
Human Resources*

Dan Russell
*Director of
Information Technology*

Kevin Kirwin
*Director of
Parks & Recreation*

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS
Fiscal Year Ended September 30, 2020

INTRODUCTORY SECTION

	Page Number
LETTER OF TRANSMITTAL	i
ORGANIZATION CHART	viii
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING	ix

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	5
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	21
Statement of Activities	22
Fund Financial Statements:	
Balance Sheet - Governmental Funds	24
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	26
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	30
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund	31
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Impact Fees Fund	32
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Transportation Fund	33
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual -Emergency Services District Fund	34
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Beach Restoration Fund	35
Statement of Fund Net Position - Proprietary Funds	37

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS - CONTINUED
Fiscal Year Ended September 30, 2020

	Page Number
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	38
Statement of Cash Flows - Proprietary Funds	40
Statement of Fiduciary Net Position - Fiduciary Funds	44
Statement of Changes in Fiduciary Net Position - Other Postemployment Benefits Trust Fund	45
Notes to Financial Statements	47
 REQUIRED SUPPLEMENTARY INFORMATION:	
Schedule of the County's Proportionate Share of the Net Pension Liability - Florida Retirement System (FRS) Defined Benefit Pension Plan	113
Schedule of the County's Proportionate Share of the Net Pension Liability - Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan	113
Schedule of the County's Contributions - FRS Defined Benefit Pension Plan	114
Schedule of the County's Contributions - HIS Defined Benefit Pension Plan	114
Schedule of Changes in Net OPEB Liability and Related Ratios	115
Schedule of OPEB Contributions	116
Notes to Schedule of OPEB Contributions	117
Schedule of OPEB Investment Returns Multiyear	118
 COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES:	
Combining Balance Sheet - Nonmajor Governmental Funds	124
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	130
Budgetary Comparison Schedules	137
Combining Statement of Net Position - Internal Service Funds	168
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position - Internal Service Funds	169
Combining Statement of Cash Flows - Internal Service Funds	170
Combining Statement of Changes in Assets and Liabilities - Agency Fund	174

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS- CONTINUED
Fiscal Year Ended September 30, 2020

STATISTICAL SECTION

	Page Number	
SCHEDULE 1	Net Position by Component - Last Ten Fiscal Years	176
SCHEDULE 2	Changes in Net Position - Last Ten Fiscal Years	178
SCHEDULE 3	Fund Balances, Governmental Funds - Last Ten Fiscal Years	182
SCHEDULE 4	Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	184
SCHEDULE 5	Tax Revenues by Source, Governmental Funds - Last Ten Fiscal Years	186
SCHEDULE 6	Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	187
SCHEDULE 7	Property Tax Rates - Direct and Overlapping Tax Rates - Last Ten Fiscal Years	188
SCHEDULE 8	Principal Property Taxpayers - Year 2020 and Year 2011	190
SCHEDULE 9	Property Tax Levies and Collections - Last Ten Fiscal Years	191
SCHEDULE 10	Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	192
SCHEDULE 11	Ratio of Net General Bonded Debt Outstanding to Taxable Value and Net Bonded Debt Per Capita - Last Ten Fiscal Years	194
SCHEDULE 12	Computation of Legal Debt Margin	195
SCHEDULE 13	Direct and Overlapping Governmental Activities Debt	196
SCHEDULE 14	Pledged Revenue Coverage - Water and Sewer Revenue Bonds - Last Ten Fiscal Years	198

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS- CONTINUED
Fiscal Year Ended September 30, 2020

		Page Number
SCHEDULE 15	Demographic and Economic Statistics - Last Ten Years	200
SCHEDULE 16	Principal Employers - Year 2020 and Year 2011	201
SCHEDULE 17	Building Permits - Last Ten Fiscal Years	202
SCHEDULE 18	Operating Indicators by Function/Program - Last Ten Fiscal Years	204
SCHEDULE 19	Full Time Equivalent County Government Employees by Function/Program - Last Ten Fiscal Years	208
SCHEDULE 20	Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	210
SCHEDULE 21	Department of Utility Services - Historical Rate Structure - Last Ten Fiscal Years	214
SCHEDULE 22	Water and Wastewater Customers - Last Ten Fiscal Years	216
SCHEDULE 23	Top 10 High Volume Customers of Utility Services	217
SCHEDULE 24	Capacity Charges - Utilities Department - Last Ten Fiscal Years	218
SCHEDULE 25	Pledged Revenues for Spring Training Facility Revenue Bonds, Series 2001 - Last Ten Fiscal Years	219

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS- CONTINUED
Fiscal Year Ended September 30, 2020

COMPLIANCE SECTION

**Page
Number**

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	221
County Management Letter	223
Independent Accountants' Report	225
Federal and State Grants:	
Independent Auditors' Report on the Schedule of Expenditures of Federal Awards and State Projects Required by Uniform Guidance and Chapter 10.550, Rules of the Auditor General	226
Schedule of Expenditures of Federal Awards and State Projects	227
Notes to Schedule of Expenditures of Federal Awards and State Projects	232
Independent Auditors' Report on Compliance for Each Major Federal Program and Major State Project and on Internal Control over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General	233
Schedule of Findings and Questioned Costs	236
Summary Schedule of Prior Audit Findings	238
Impact Fee Affidavit	239

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT

TABLE OF CONTENTS- CONTINUED
Fiscal Year Ended September 30, 2020

AUDITOR GENERAL REPORTS SECTION

	Page Number
BOARD OF COUNTY COMMISSIONERS	
Independent Auditors' Report	242
Fund Financial Statements	244
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	323
Management Letter	325
Independent Accountants' Report	327
 CLERK OF THE CIRCUIT COURT AND COMPTROLLER	
Independent Auditors' Report	330
Fund Financial Statements	332
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	345
Management Letter	347
Independent Accountants' Report	349
 PROPERTY APPRAISER	
Independent Auditors' Report	352
Fund Financial Statements	354
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	364
Management Letter	366
Independent Accountants' Report	368

Indian River County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS-CONTINUED
Fiscal Year Ended September 30, 2020

	Page Number
SHERIFF	
Independent Auditors' Report	370
Fund Financial Statements	372
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	384
Management Letter	386
SUPERVISOR OF ELECTIONS	
Independent Auditors' Report	390
Fund Financial Statements	392
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	402
Management Letter	404
TAX COLLECTOR	
Independent Auditors' Report	408
Fund Financial Statements	410
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	423
Management Letter	425
Independent Accountants' Report	427



JEFFREY R. SMITH, CPA, CGFO, CGMA

Clerk of Circuit Court & Comptroller

1801 27th Street

Vero Beach, FL 32960

Telephone: (772) 226-1516



March 12, 2021

To the Citizens of Indian River County
And the Honorable Members of the
Board of County Commissioners:

The Comprehensive Annual Financial Report of Indian River County, Florida for the fiscal year ended September 30, 2020, is respectfully submitted. State law requires that every general-purpose government publish a complete set of audited financial statements within nine months of the close of each fiscal year. This report was prepared by the Comptroller Division under the supervision of the Clerk of the Circuit Court and Comptroller. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Comptroller Division and is contingent upon the internal control established for this purpose.

The County has established a comprehensive internal control framework designed to ensure that the assets of the County are protected from loss, theft or misuse and to certify that the financial records and data used for preparing the financial statements are in conformity with generally accepted accounting principles (GAAP) as applicable to governmental entities. The internal control system is designed to provide reasonable, rather than absolute, assurance that these objectives are met. The idea of reasonable assurance recognizes two aspects: 1) the cost of internal control should not exceed the anticipated benefits; and 2) the valuation of the costs and benefits require estimates and judgment by management. All internal control evaluations take place within this framework. We believe the County's internal controls adequately safeguard its assets and provide reasonable assurance of properly recorded financial transactions.

Section 218.39, Florida Statutes, requires an annual audit of local governments. The unmodified opinion of the auditors (Rehmann Robson, LLC) on the County's financial statements for the year ended September 30, 2020 has been included in this report. The independent auditors' report is located at the front of the financial section of this report. The audit was also designed to meet the requirements of *Government Auditing Standards*, the Florida Single Audit Act, Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, Rules of the Auditor General.

Readers of this report are encouraged to read Management's Discussion and Analysis (MD&A), which provides basic financial information about the County and an overview of the County's activities. The MD&A immediately follows the independent auditors' report.

Profile of Indian River County

Indian River County, established on June 29, 1925 by an act of the Florida Legislature, is located on the central Atlantic coast of Florida, approximately 100 miles southeast of Orlando and 135 miles north of Miami. The County is bordered by Brevard County to the north, St. Lucie County to the south, and Osceola and Okeechobee Counties on the west. There are approximately 100 miles of waterfront land in the County, including 23 miles of Atlantic beaches.

The City of Vero Beach is the seat of County government. Indian River County is a non-charter county established under the Constitution and the Laws of the State of Florida. It is governed by a five member Board of County Commissioners (Board) elected at large from the five districts within the County. A County Administrator is appointed by the Board and is responsible for implementing the policies set forth by the Board. The Administrator is charged with the proper fiscal management of the resources of the County as well. In addition to the Board, there are five elected Constitutional Officers serving specific governmental functions: Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. Although the majority of the funding for all Constitutional Officers is part of the County's General Fund, the Board does not have direct responsibility for their operations. Each office is run separately within each of its respective legal guidelines.

Indian River County provides a full range of services including, but not limited to: construction and maintenance of roadways, sidewalks and other infrastructure, fire rescue/emergency services, law enforcement, library services, traffic operations and control, parks and recreational services, human services, building inspections, licenses and permits, water/sewer utility services, and refuse collection and disposal.

The Clerk of the Circuit Court and Comptroller (Clerk), Sheriff, and Supervisor of Elections submit proposed operating budgets to the Board prior to May 1. The Florida Department of Revenue receives budgets from the Property Appraiser prior to June 1 and from the Tax Collector prior to August 1. Once these budgets are approved, they are forwarded to the Board. The court-related function of the Clerk submits a budget to the Florida Clerks of Court Operations Corporation (CCOC) prior to May 1. These operating budgets include proposed expenditures and the sources to finance them as set forth in Section 28.36, Florida Statutes.

Constitutional Officers, all departments controlled by the Board of County Commissioners, and outside state and local agencies submit their proposed budgets to the Office of Management and Budget for assistance, review and compilation. The County Administrator then reviews all the budgets of the County departments, state agencies and nonprofit organizations, and makes his budget recommendations to the Board of County Commissioners in July of each year. The Board then holds public workshops to review the tentative budget by fund on a departmental level.

During September, public hearings are held pursuant to Section 200.065, Florida Statutes, in order for the Board to receive public input on the tentative budget. At the end of the last public hearing, the Board enacts ordinances to legally adopt (at the fund level) the budgets for all governmental fund types. The budgets legally adopted by the Board set forth the anticipated revenues by source and the appropriations by function. Budgets for Enterprise and Internal Service funds are adopted on a basis consistent with generally accepted accounting principles. Management is authorized to transfer budgeted amounts between objects and departments in any fund as long as the total appropriations of a fund are not exceeded. Board approval to amend the budget is required when unanticipated revenues are received that management wishes to have appropriated, thereby increasing the total appropriations of a fund. Appropriations for the County lapse at the close of the fiscal year. Unexpended ongoing project costs may be appropriated in the new fiscal year through a budget amendment.

This Comprehensive Annual Financial Report includes the funds of the primary government (the Board of County Commissioners, the Clerk of the Circuit Court and Comptroller, the Property Appraiser, the Sheriff, the Supervisor of Elections and the Tax Collector), and the blended component units consisting of the Emergency Services District and the Solid Waste Disposal District.

These component units were included because generally accepted accounting principles require that organizations which are fiscally dependent on the County and that financially benefit from the relationship with the County be reported with the primary government (the County) as the reporting entity. This Comprehensive Annual Financial Report does not include the Indian River County School District, the Indian River County Mosquito Control District or the Cleveland Clinic Indian River Hospital.

Local Economy

Indian River County's estimated population of 158,834 was a 2.51% increase over the previous year. While the population of the County has been steadily increasing, so has the median age of residents living here. Indian River County is ranked seventh among Florida counties by percent of population ages 65 and older with 33.8%. Nationally, average ages have risen due to the increasing age of the baby boomer generation as well as the increase in life expectancy for all Americans. In addition, Florida continues to be a popular destination for retirees.

Historically, Indian River County's economy was made up of agriculture (citrus and cattle) and tourism. Those industries have now been complemented with an increase in health care and information technology firms, light manufacturing, wholesale and retail trade and service sector jobs. The top three major employers in Indian River County, providing 9.71% of total employed persons, are the School District, Cleveland Clinic Indian River Hospital and Indian River County Government. The unemployment rate has increased from 3.7% in 2019 to 5.9% in 2020.

Piper Aircraft, Inc., whose headquarters for aircraft research, development and manufacturing operations are located in Vero Beach, is the largest manufacturing employer in the area. CVS Pharmacy operates a distribution center, which provides the distribution of products to all CVS locations in the southern half of Florida. The Atlantic beaches and the Indian River, along with the comfortable climate, provide the basis for a year-round tourism

industry. Residents can enjoy these resources at any of the County parks, the Sebastian Inlet State Park or the Pelican Island National Wildlife Refuge.

While Indian River County was not immune to the economic effects of COVID-19, the County did experience some positive economic activity. Total property tax values increased from \$18.6 billion in 2019 to \$19.6 billion in 2020. The citrus industry saw an increase in production of 13.8% from 2.9 million boxes in 2019 to 3.3 million in 2020. As reported previously, the population increased by 2.51%.

Indian River County also experienced some adverse economic data. While property tax values increased, construction activity decreased with 7.30% less building permits for new construction issued in 2020 over 2019. Additionally, while citrus production increased, acreage dedicated to citrus production decreased by 5% from 15,708 acres in 2019 to 14,990 acres in 2020. Lastly, even though the population increased, as indicated above, unemployment increased as well.

This economic activity data for the County in fiscal year 2020 is further confirmation of the effects of the pandemic. Please see the Statistical Section schedules 6 and 17 for additional information.

Long Term Financial Planning and Major Initiatives

Chapter 163 Florida Statutes and Florida Administrative Code Rule 9J-5 requires each local government to have a Comprehensive Land Use Plan. An important part of this plan is the Capital Improvements Plan (CIP) which evaluates the need for public facilities in support of the Future Land Use Element, to estimate the costs of improvements for which local government has fiscal responsibility, to analyze the fiscal capacity of the local government to finance and construct improvements, and to adopt financial policies to guide the funding and construction of the improvements. The CIP is updated annually and encompasses a period of five years. Listed below are some major projects included in the current CIP along with the source of funding and estimated costs:

- ❖ 58th Avenue from North of 57th Street to 85th Street/CR 510 Full Depth Reclamation - The \$7.3 million project consists of reconstructing the roadway utilizing full depth reclamation, milling and resurfacing, widening the existing shoulders to 5 feet, structural asphalt, surface asphalt, drainage improvements, waterline directional bore, utility adjustments, intersection improvements and signalization at 69th Street, signing and pavement markings. Funding is provided by a Florida Department of Transportation (FDOT) Small County Outreach Program (SCOP) grant, gas taxes and optional sales tax.
- ❖ 45th Street Beautification Project Phase II - The improvements include enclosing the Sub-lateral H Canal by culverting certain portions of the canal on the south side of 45th Street, adding a 6-foot sidewalk and landscaping improvements. The \$3.0 million project will be funded with gas taxes.

- ❖ Courthouse Renovations - The ongoing \$1.9 million renovations include the construction of a new courtroom on the second floor of the courthouse and conversion of the first floor Law Library into new office space. The project will be funded from impact fees, court facilities surcharges and optional sales tax.
- ❖ State Road 60 (SR60) and 43rd Avenue Intersection Improvements - Through the County Incentive Grant Program (CIGP) with FDOT, improvements will be completed at the intersection of State Road 60 and 43rd Avenue. The project includes adding right turn lanes along SR60, 43rd Avenue reconstruction and widening from a 2-lane undivided to 4-lane divided roadway, mill and resurface existing pavement, add bike lanes, pedestrian sidewalks and upgrade existing curb ramps to meet ADA standards. The FDOT and County agreed to share equally the total estimated construction costs of \$16.1 million. Optional sales tax will provide funding.
- ❖ Countywide Meter Replacement Program - The County is currently replacing close to 37,000 manual read meters to Automatic Meter Reading (AMR) meters at a cost of approximately \$14.7 million. Funding is provided by the Utilities operating fund. Operating funds are generated from water and sewer sales.

Major projects or initiatives that were completed during fiscal year 2020 are listed below:

- ❖ Landfill Segment 3, Cell 2 Expansion, Segment 2 Partial Closure and Landfill Gas System Expansion - The \$13.4 million project consisted of the expansion of a 10.6 acre segment located immediately to the east of the existing Segment 3, Cell 1. The partial closure of Segment 2 (approximately 25 acres in size) includes closure of the Segment 1 infill vertical expansion area and final elevations of Segment 2. The current Segment 3, Cell 1 is approximately 50% full; therefore, the new Segment 3, Cell 2 was constructed to handle future capacity of the landfill from Indian River County residents as required by the Florida Department of Environmental Protection.
- ❖ Sector 5 Beach Restoration - The \$6.6 million Sector 5 project placed approximately 123,800 cubic yards of beach compatible sand within the project area. The 3.1 mile section of shoreline sustained damages from Hurricane Matthew (2016), Hurricane Irma (2017) and Hurricane Dorian (2019).
- ❖ Premier Citrus Property - The 243.5 acre parcel located east of Interstate 95 was purchased due to increased growth within the County. The \$6.0 million parcel will assist with the need for additional sites to dispose of reclaimed water, as well as the possibility of creating a western corridor park and projects affiliated with the Indian River Lagoon Initiative.
- ❖ 1200 37th Street Right-of-Way - This \$1.6 million 2.2 acre parcel will be utilized for right-of-way and stormwater treatment purposes for the future extension of 11th Drive from 37th Street to 41st Street.

- ❖ Vero Lake Estates Paving from 101st Avenue to 96th Avenue - Construction of the paved roadway was completed at a cost of \$0.7 million.
- ❖ Old Dixie Highway and Highland Drive Intersection Improvements - The \$0.4 million project included milling and resurfacing, striping, overhead signal beacon system design, roadside swale grading, culverts, drainage, sidewalk and pedestrian ramp upgrades within the County right-of-way.

Relevant Financial Policies

In accordance with Section 218.415, Florida Statutes, the County adopted an investment policy, which guides the investment of County surplus funds. This policy establishes investment objectives, maturity and liquidity requirements, portfolio composition, risk and diversification requirements, and authorized investments. The primary objectives of investment activities are to preserve capital and maintain sufficient liquidity to meet anticipated cash flow needs. The secondary objective is to obtain competitive returns on the investment of County surplus funds.

On September 23, 2008, the County established the OPEB (Other Postemployment Benefits) Trust. An OPEB investment policy was approved by the Board of County Commissioners in February 2009. The objective of the policy was to provide short-term and long-term investment guidelines. This policy also outlines the same criteria as noted in the County's investment policy, as well as including performance measures. The County's policy is to fund the annual OPEB obligation monthly.

The County's goal is to maintain an overall fund balance equal to 30% of the annual budget in all of its taxing funds, which provides a three month cushion for operating expenses. The three month reserve is necessary due to the timing of property tax levies in the State of Florida. Although the fiscal year begins in October, property tax monies are not typically received until mid to late December, which would require the County to operate in a deficit position for the first two months of the fiscal year without this reserve. Reserve funds are needed in order to allow the County to respond to events without facing serious financial burdens. County policy is to maintain fund balance levels and prohibit the use of fund balance to fund recurring expenditures. Information on the County's fund balance policy can be found in County Note 16.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Indian River County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2019. This was the 37th consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Indian River County also received the GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ended September 30, 2019. This was the fifth consecutive year the County has received this award. This program was developed by the GFOA to encourage and assist governments to extract information from the Comprehensive Annual Financial Report to produce a high-quality report specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance.

In addition, Indian River County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the 2019-2020 fiscal year. This was the 29th consecutive year that the County has received this prestigious award. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document had to be judged proficient as a policy document, financial plan, operations guide, and communications device.

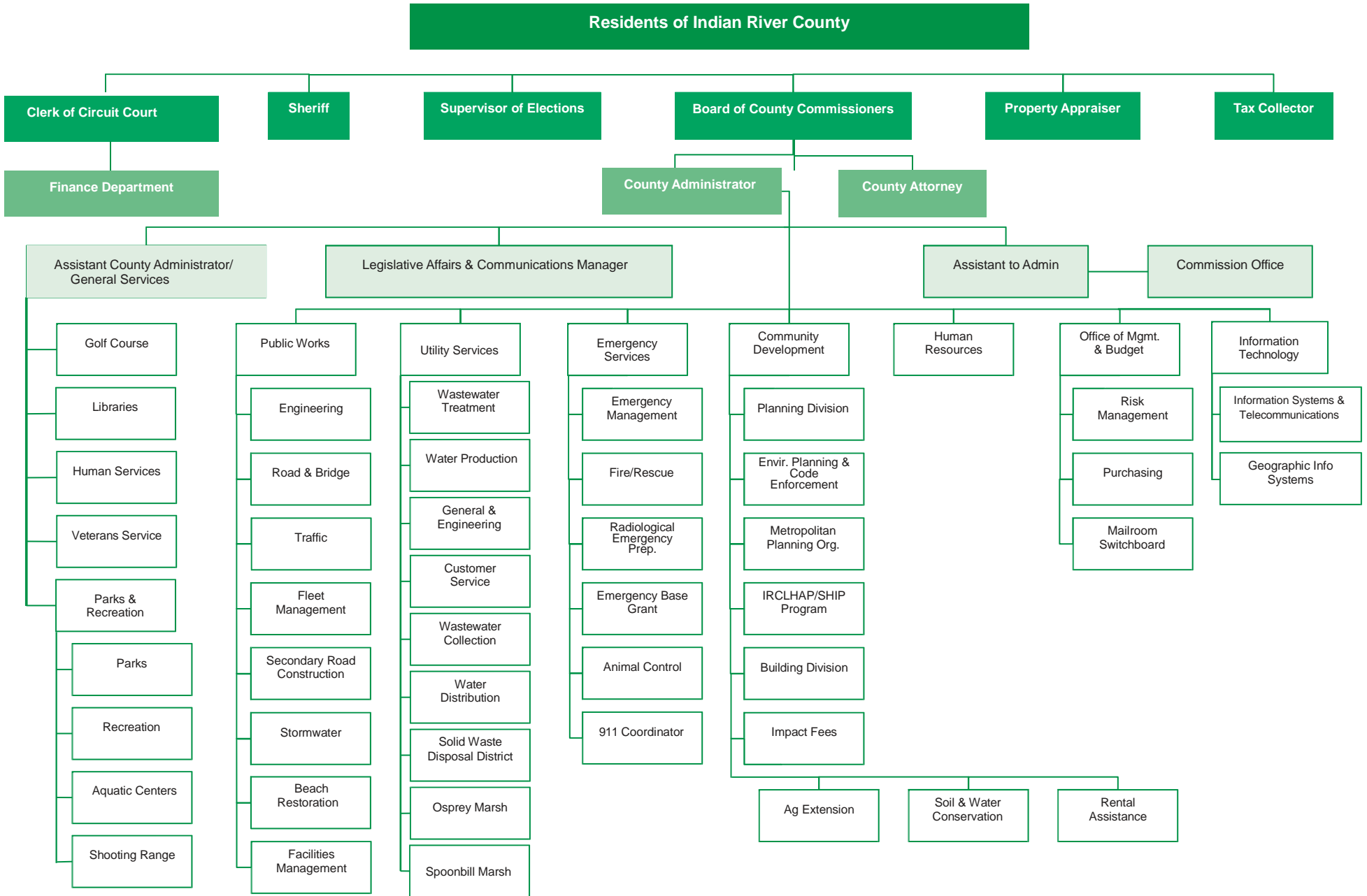
I would like to thank the entire staff of the Comptroller Division for their invaluable assistance in the preparation of this report. I would also like to thank the Board of County Commissioners and their staff, and the other Constitutional Officers for their personal interest and support in planning and conducting the financial operations of the County in a responsible and progressive manner. Finally, thanks to the citizens for the trust you continue to place in your County and those who work to serve you.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jeffrey R. Smith". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Jeffrey R. Smith, CPA, CGFO, CGMA
Clerk of the Circuit Court and Comptroller

Indian River County Board of County Commissioners Departmental Organization



viti



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Indian River County
Florida**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

September 30, 2019

Christopher P. Morill

Executive Director/CEO



INDEPENDENT AUDITORS' REPORT

March 10, 2021

The Honorable Board of County Commissioners
and Constitutional Officers
Indian River County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of **Indian River County, Florida** (the "County"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, business-type activities, each major fund and the aggregate remaining fund information of ***Indian River County, Florida*** as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the general fund and each major special revenue fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules for the pension and other postemployment benefit plans, as listed in the table of contents, be presented by management to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules, and introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of **Indian River County, Florida's** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Lehman Johnson LLC". The signature is written in a cursive, flowing style.



Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

We offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2020. We encourage readers to consider the information presented here, in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-viii of this report.

FINANCIAL HIGHLIGHTS

- The County's overall financial position improved over 2019.
- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows by \$1,059.1 million (net position). Of this amount, \$63.7 million (unrestricted net position) may be used to meet the government's ongoing obligations to its citizens and creditors. Further information can be found on page 8.
- The government's total net position increased by \$33.6 million or 3.3%. Governmental activities accounted for \$31.8 million of this increase and business-type activities accounted for the remaining \$1.8 million. Further information can be found on page 10.
- Governmental activities expenses reflected a 5.9% increase (\$201.4 million in 2019 to \$213.3 million in 2020) and business-type activities expenses reflected a 1.2% decrease (\$67.3 million in 2019 to \$66.5 million in 2020). Further information can be found on page 10.
- Unassigned fund balance for the general fund was \$56.3 million, or an 6.6% increase from the prior year general fund unassigned fund balance of \$52.8 million.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are composed of three elements: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected grant revenue and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court related functions. The major business-type activities include a water and sewer utility, a solid waste disposal district, a golf course, and a building department.

The government-wide financial statements include not only the Board of County Commissioners (BCC), but also the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The government-wide financial statements can be found on pages 21-23 of this report.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

The County maintains numerous individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the general fund, special revenue funds, and capital projects fund. All are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation.

Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements located behind the notes to the financial statements. The combining statements for the nonmajor governmental funds can be found on pages 119-166 of this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 24-35 of this report.

Proprietary funds. The County maintains *two* different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its water and sewer utility, solid waste disposal district, golf course, and building department. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for fleet management, self-insurance, and information technology. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and sewer utility, solid waste disposal district, golf course, and building department, which are considered to be major funds of the County. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements behind the notes to the financial statements on pages 167-171 of this report. The basic proprietary fund financial statements can be found on pages 37-43 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The Indian River County OPEB Trust holds the assets of the County's other postemployment benefits. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 44-45 of this report.

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 47-112 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also contains required supplementary information concerning Indian River County's progress in funding its obligations to provide other postemployment benefits to its employees, as well as information regarding the County's proportionate share of its pension liability. Required supplementary information can be found on pages 113-118 of this report.

Government-wide financial analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$1,059.1 million at the close of the fiscal year.

Indian River County Net Position (In Millions)

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 322.9	\$ 286.8	\$ 125.2	\$ 130.9	\$ 448.1	\$ 417.7
Capital assets	596.2	580.6	224.3	217.1	820.5	797.7
Total assets	<u>919.1</u>	<u>867.4</u>	<u>349.5</u>	<u>348.0</u>	<u>1,268.6</u>	<u>1,215.4</u>
Deferred outflows of resources	59.8	50.4	4.2	3.7	64.0	54.1
Other liabilities	200.5	158.6	21.2	19.1	221.7	177.7
Long-term liabilities	27.8	33.9	10.9	12.4	38.7	46.3
Total liabilities	<u>228.3</u>	<u>192.5</u>	<u>32.1</u>	<u>31.5</u>	<u>260.4</u>	<u>224.0</u>
Deferred inflows of resources	12.0	18.5	1.1	1.5	13.1	20.0
Net position:						
Net investment in capital	592.2	569.4	221.3	212.2	813.5	781.6
Restricted	181.9	171.9	-	-	181.9	171.9
Unrestricted (deficit)	(35.5)	(34.5)	99.2	106.5	63.7	72.0
Total net position	<u>\$ 738.6</u>	<u>\$ 706.8</u>	<u>\$ 320.5</u>	<u>\$ 318.7</u>	<u>\$ 1,059.1</u>	<u>\$ 1,025.5</u>

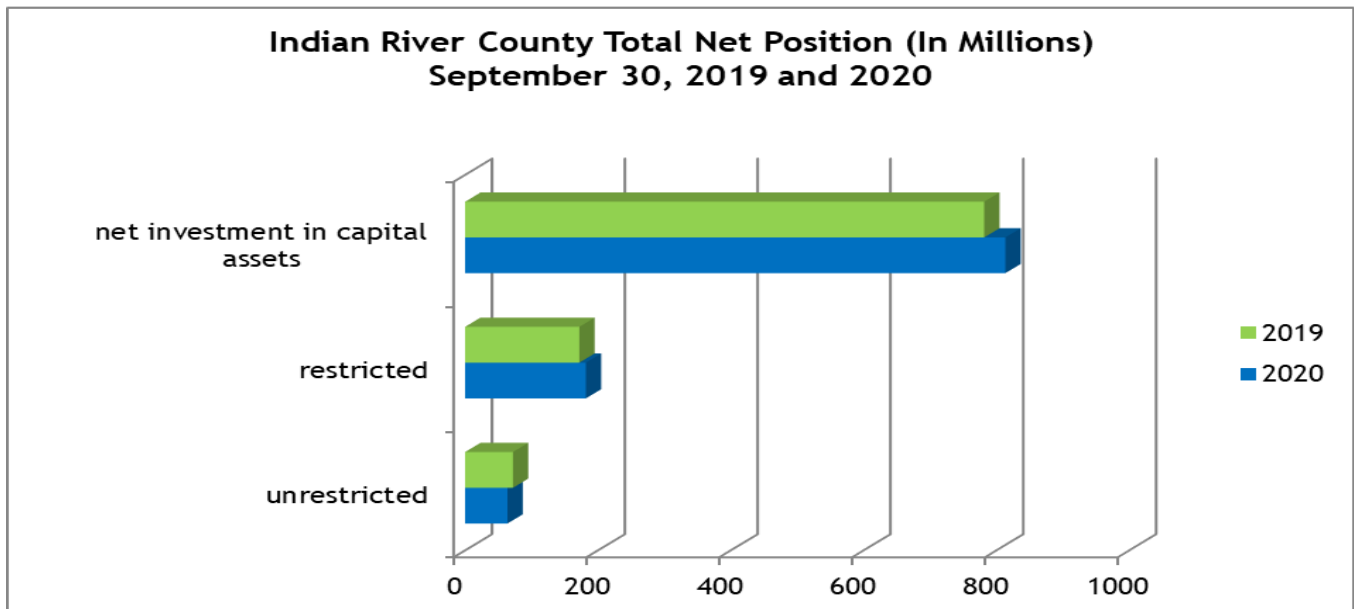
Indian River County, Florida
 Management's Discussion and Analysis
 For the Year Ended September 30, 2020

Governmental Activities

In governmental activities, the increase in restricted net position was mainly due to an increase in net position restricted for capital projects and public safety. The increase in capital projects restricted net position was mainly caused by lower than expected expenditures for projects to be completed in future fiscal years. The increase in public safety restricted net position is due to increased property tax revenue for emergency services and increased public-safety related impact fees. The increase in net investment in capital assets was a result of completed construction projects and decreased outstanding debt. The decrease in unrestricted net position was due to an increase in the net pension liability.

Business-type Activities

In business-type activities, the increase in invested in capital assets was due to an increase in capital purchases and decreasing outstanding debt. The increase in invested in capital assets, along with the increase in the net pension liability, contributed to the decrease in unrestricted net position.



By far, the largest portion of the County's net position (77% or \$813.5 million) reflects its investment in capital assets (e.g., land, buildings, infrastructure, intangibles, machinery, and equipment), less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported as net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

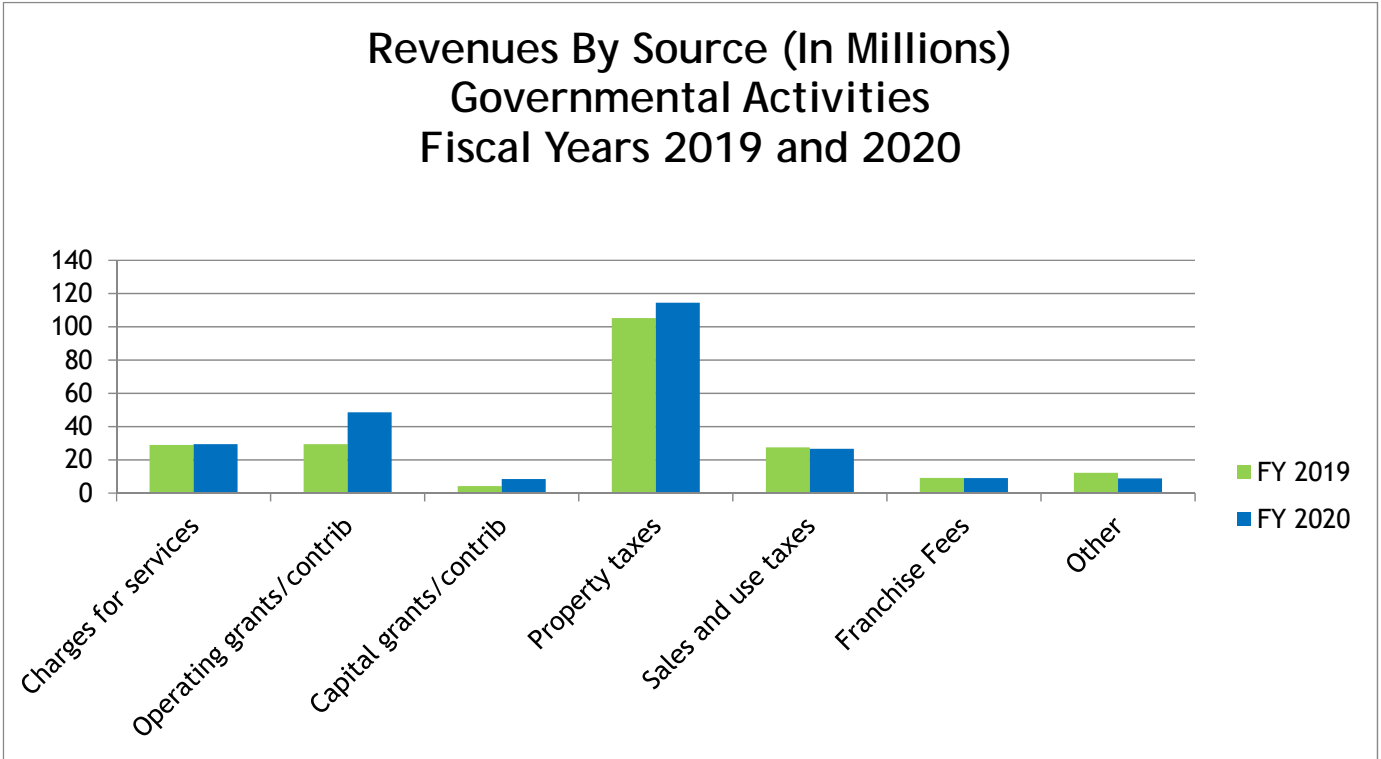
A portion of the County's net position (17% or \$181.9 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of the unrestricted net position (6% or \$63.7 million) may be used to meet the government's ongoing obligations to its citizens and creditors.

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

Indian River County Changes in Net Position (In Millions)

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 29.4	\$ 28.9	\$ 57.9	\$ 56.7	\$ 87.3	\$ 85.6
Operating grants/contributions	48.6	29.4	0.3	0.008	48.9	29.4
Capital grants/contributions	8.4	4.2	8.0	14.0	16.4	18.2
General revenues:						
Property taxes	114.4	105.2	-	-	114.4	105.2
Sales taxes	26.6	27.5	-	-	26.6	27.5
Franchise fees	9.0	9.1	-	-	9.0	9.1
Other	8.8	12.2	2.0	3.8	10.8	16.0
Total revenues	<u>245.2</u>	<u>216.5</u>	<u>68.2</u>	<u>74.5</u>	<u>313.4</u>	<u>291.0</u>
Expenses:						
General government	32.5	31.4	-	-	32.5	31.4
Public safety	110.3	100.6	-	-	110.3	100.6
Physical environment	4.7	1.9	-	-	4.7	1.9
Transportation	29.2	31.2	-	-	29.2	31.2
Economic environment	0.7	0.5	-	-	0.7	0.5
Human services	11.6	9.6	-	-	11.6	9.6
Culture/recreation	16.5	17.9	-	-	16.5	17.9
Court related	7.3	7.9	-	-	7.3	7.9
Interest and fiscal charges	0.5	0.4	-	-	0.5	0.4
Water and sewer	-	-	42.8	45.1	42.8	45.1
Solid waste	-	-	15.8	14.7	15.8	14.7
Golf course	-	-	2.8	2.9	2.8	2.9
Building	-	-	5.1	4.6	5.1	4.6
Total expenses	<u>213.3</u>	<u>201.4</u>	<u>66.5</u>	<u>67.3</u>	<u>279.8</u>	<u>268.7</u>
Increase (decrease) in net position before transfers	31.9	15.1	1.7	7.2	33.6	22.3
Transfers	<u>(0.10)</u>	<u>(0.20)</u>	<u>0.10</u>	<u>0.20</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	31.8	14.9	1.8	7.4	33.6	22.3
Net position - beginning	706.8	691.9	318.7	311.3	1,025.5	1,003.2
Net position - ending	<u>\$ 738.6</u>	<u>\$ 706.8</u>	<u>\$ 320.5</u>	<u>\$ 318.7</u>	<u>\$ 1,059.1</u>	<u>\$ 1,025.5</u>

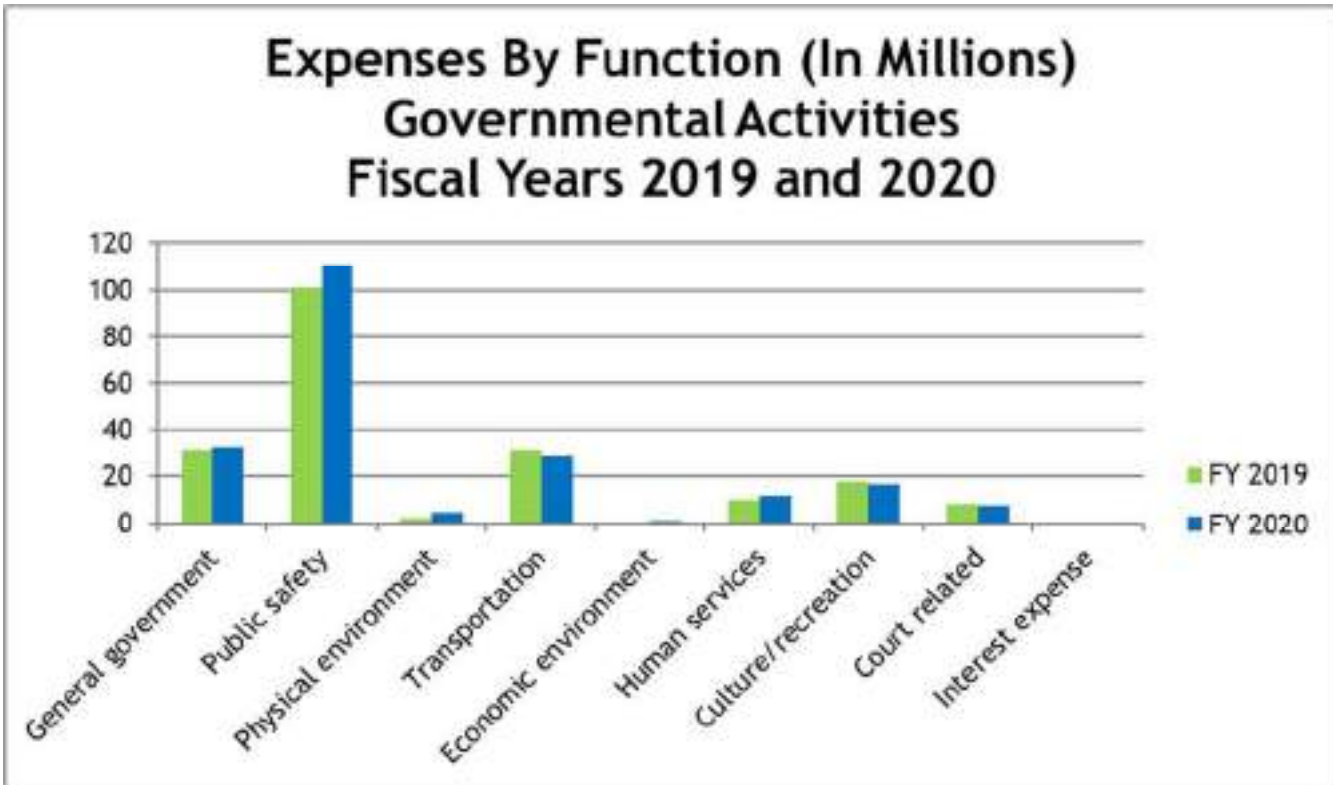
Indian River County, Florida
 Management's Discussion and Analysis
 For the Year Ended September 30, 2020



Governmental Activities

- Overall program revenues increased \$23.9 million due to increases in operating and capital grants and contributions, mainly from the CARES Act funding provided to local governments.
- Overall general revenues increased by \$4.8 million due to higher property tax collections as a result of increased property tax values and increased millage rates for the General and M.S.T.U. funds (increase of \$9.2 million or 8.7%) which was offset by a \$3.4 million decrease in other revenues (\$3.3 million was in interest earnings) and a \$0.9 million decrease in sales taxes. These decreases were the result of declining economic conditions caused by the coronavirus pandemic.

Indian River County, Florida
 Management's Discussion and Analysis
 For the Year Ended September 30, 2020



- The governmental activities expenses were \$11.9 million higher in 2020 than in 2019. This was mainly due to increases in public safety salaries and benefits and increases in human services-related expenditures to provide coronavirus relief to community agencies.

Business-type Activities

Business-type activities net position increased by \$1.8 million. Key elements of this increase are as follows:

- Overall program revenues decreased \$4.5 million. This was mainly due to a \$6.0 million decrease in capital grants and contributions resulting from decreased developer capital asset contributions. Charges for services increased \$1.2 million
- Other revenues decreased \$1.8 million due to decreased interest earnings.

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

- Overall expenses were \$0.8 million or 1% higher in 2020 than in 2019. The water and sewer utilities expenses were \$2.3 million or about 5% lower in 2020 than in 2019 due a decrease in the write-off of outstanding balances under an amnesty program, the majority of which occurred in 2019. The solid waste expenses were \$1.7 million or 7% higher in 2020 than in 2019 due to landfill expansion-related costs. The golf course had \$0.1 million or less than 1% lower expenses in 2020 than in 2019. The building department had \$0.5 million or 9% higher expenses in 2020 than in 2019 due to increases in personnel and contracted labor services required to meet service level needs of developers and builders.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds

Unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year. Of the total fund balance, 23% (\$56.0 million) constitutes unassigned fund balance, which is available for spending at the County's discretion.

The remainder of fund balance is presented in classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The County had fund balances in 1) a nonspendable category for inventories, prepaid items, and advances to other funds (\$1.0 million), 2) a restricted category for resources that are either restricted externally by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation (\$170.6 million), 3) a committed category for constraints imposed by approval of ordinances and contracts by the Board of County Commissioners (\$2.3 million), and 4) an assigned category for constraints by the County's intent to use for specific purposes (\$9.5 million).

The two largest restricted amounts are in the Impact Fees Fund with a \$28.7 million restricted fund balance and the Optional Sales Tax Fund with a \$90.8 million restricted fund balance. Thirty-seven percent of the Impact Fees Fund (\$10.6 million) and thirty-six percent (\$32.4 million) of the Optional Sales Tax Fund is slated for major road expansions throughout the County in fiscal year 2021. The Optional Sales Tax Fund is a principal funding source in the five year Transportation Capital Improvement Program.

The County's governmental funds reported a combined fund balance of \$239.4 million, which is an increase of \$7.0 million over the prior year of \$232.4 million. Contributing factors to the \$7.0 million increase in fund balance are:

- Fund balance in the General Fund increased by \$3.4 million. This was due to increased tax revenues.

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

- Fund balance in the Impact Fees Fund increased by \$4.9 million due to decreased expenditures for capital projects slated for future fiscal years.
- Fund balance in the Transportation Fund increased by \$0.8 million due to operating expenditures being lower than anticipated.
- Fund balance in the Emergency Services District Fund increased by \$5.0 million mainly due to an increase in tax revenues because of increasing home values and reimbursements from CARES Act funding.
- Fund balance in the Beach Restoration Fund decreased by \$5.9 million due to expenditures for the Sector 5 beach renourishment project.
- Fund balance in the Optional Sales Tax Fund increased by \$3.2 million due to decreased expenditures for capital projects slated for future fiscal years.

Proprietary funds

Unrestricted net position (deficit) at the end of the year amounted to \$17.2 million in the Solid Waste Disposal District (SWDD) Fund, (\$0.1) million in the Golf Course Fund, \$77.6 million in the County Utilities Fund, and \$4.5 million in the County Building Fund. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the year there was a \$17.8 million increase in operating appropriations between the original and final amended budget. The main components of the increase are as follows:

- \$13.8 million grants appropriations and prior year rollovers for the Senior Resource Association (SRA) to provide County-wide public transportation
- \$2.7 million for capital improvements
- \$0.7 million for Virgin Trains legal and professional services

Actual expenditures were \$17.6 million lower than anticipated for the following reasons:

- \$11.9 million in SRA grant costs not yet expended
- \$1.5 million in expenditures previously budgeted in the general fund that were ultimately paid from the CARES Act fund.
- \$1.0 million in unspent professional and other contractual services
- \$0.9 million in unspent salary and benefits expenditures
- \$0.4 million in unspent Virgin Trains legal and professional services

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

The General Fund Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual is shown on page 31.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2020, amounts to \$820.5 million (net of accumulated depreciation). This investment in capital assets includes land, right-of-way, buildings and improvements, intangibles, equipment, infrastructure and construction in progress. The overall increase in the County's investment in capital assets for the current fiscal year was 2.8%.

**Indian River County Capital Assets
(Net of Depreciation, In Millions)**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 137.2	\$ 137.2	\$ 32.8	\$ 26.7	\$ 170.0	\$ 163.9
Right-of-way	66.8	63.2	-	-	66.8	63.2
Buildings and improvements	154.7	161.9	167.0	171.4	321.7	333.3
Equipment	30.9	28.5	5.5	4.6	36.4	33.1
Intangibles	2.2	2.4	2.3	2.2	4.5	4.6
Infrastructure	151.4	156.4	-	-	151.4	156.4
Construction in progress	53.0	31.0	16.7	12.2	69.7	43.2
Total	<u>\$ 596.2</u>	<u>\$ 580.6</u>	<u>\$ 224.3</u>	<u>\$ 217.1</u>	<u>\$ 820.5</u>	<u>\$ 797.7</u>

Governmental activities had the following major increases during the fiscal year:

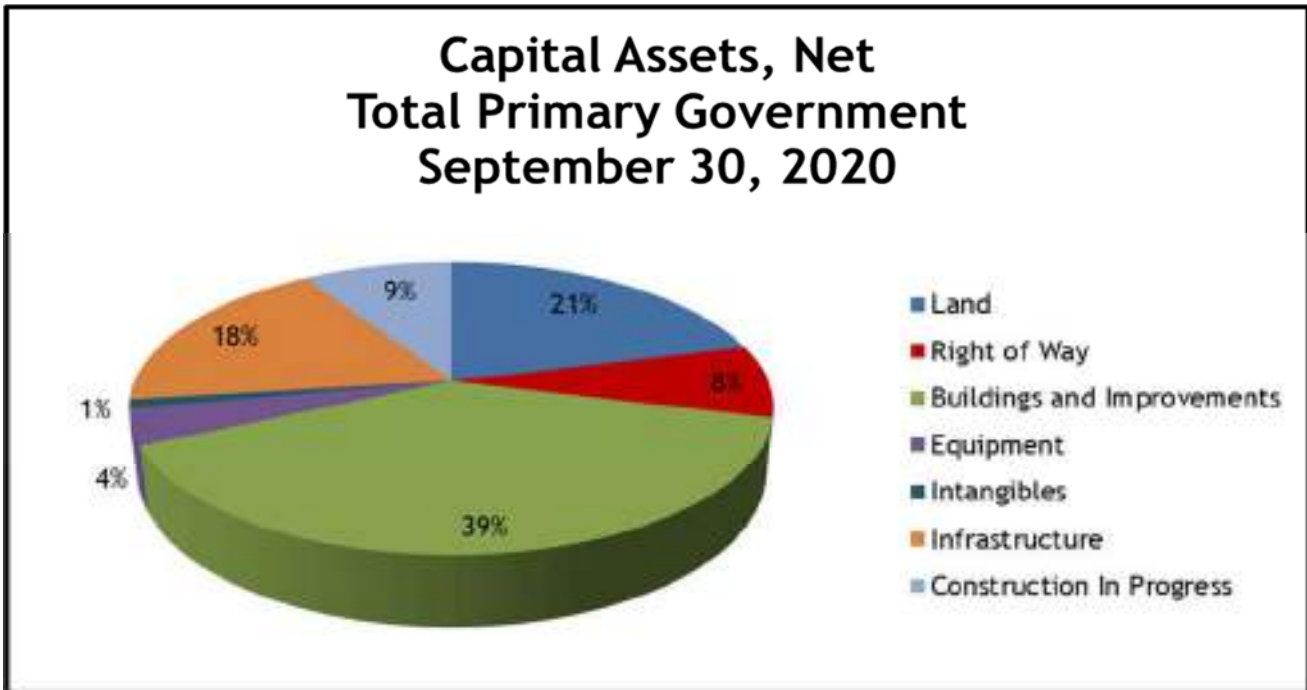
- An increase in right-of-way purchases for 37th Street from US1 to Indian River Boulevard.
- An increase in equipment due to the purchases of emergency services and road and bridge maintenance equipment.
- An increase in construction-in-progress due to the near completion of the Sector 5 beach renourishment project, improvements at the Jones Pier conservation area, and improvements at the Jackie Robinson Training Center.

Governmental activities only major decreases occurred in buildings and improvements and infrastructure as a result of increasing depreciation on existing assets.

Business-type activities major increases were in land due to a Utilities fund land purchase and construction in progress due to the countywide water meter replacement project and several other water and sewer projects.

Business-type activities only major decrease occurred in buildings and improvements as a result of increasing depreciation on existing assets.

Indian River County, Florida
 Management's Discussion and Analysis
 For the Year Ended September 30, 2020



Additional information on the County's capital assets can be found in Note 5 on pages 71-72 of this report.

Debt Administration

At the end of the current fiscal year, the County had total debt outstanding of \$6.0 million. The revenue bonds represent bonds secured solely by specified revenue sources.

**Indian River County's Outstanding Debt
 General Obligation and Revenue Bonds
 (In Millions)**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
<u>General Obligation Debt:</u>						
Limited General Oblig. Note, Series 2015	\$ -	\$ 7.3	\$ -	\$ -	\$ -	\$ 7.3
<u>Revenue Bonds/Notes:</u>						
Spring Training Facility, Series 2001	3.9	4.2	-	-	3.9	4.2
Water and Sewer Rev Note, Series 2015	-	-	2.1	3.2	2.1	3.2
Total	\$ 3.9	\$ 11.5	\$ 2.1	\$ 3.2	\$ 6.0	\$ 14.7

Additional information on the County's long-term debt can be found in Note 10 on pages 76-81 of this report.

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

COVID-19 has had a significant impact on the proposed budget. The County has incurred additional expenses to respond to this public health crisis. Additionally, it has caused a significant reduction in various revenues that the County depends upon to fund the provision of services to the community. County staff has constructed the budget based upon conservative revenue estimates, per our normal practice. However, there is much more uncertainty in future projections due to many unknowns about COVID-19 and its potential impact on the economy going forward. The County has received a CARES Act allocation that may be used to fund some of the additional expenses necessitated by COVID-19. Staff continues to develop the CARES Act funding plan and will adjust the budget as appropriate as details are finalized.

For FY 2020/2021 the tax roll is increasing 5.33% countywide, which provides an additional \$5.9 million. However, due to COVID-19, this increase is offset by losses in other revenues, such as sales tax, state revenue sharing, gas tax, tourist taxes and other revenues, which are expected to decrease by \$5.5 million collectively. Unfortunately, the County's CARES Act allocation cannot be used to supplant revenue losses and therefore, the burden of these lost revenues is realized in the reduction of expenditures or the dependence on other revenue sources to balance the budget.

The County continues to focus on catching up on deferred maintenance and capital item replacement in the proposed budget. Funding for these items was drastically reduced to absorb the funding reduction during the previous economic downturn. While a concerted effort has been made to catch up on these items over the last several years, a substantial amount of work remains. The approved budget, which is the second year into the original five-year plan, includes \$8,681,900 in funding for these projects. Although challenging to fund given the current reduction in major revenues, staff continues to prioritize these projects.

The approved budget for FY 2020/2021 is \$393,534,815, a decrease of \$36,964,116 or 8.59% from the prior year. The largest individual expense in the budget is Personnel Services. In total, there is a decrease 0.95 net full-time (FT) positions for FY 2020/2021; BCC departments are decreasing one FT position, while Constitutional Officers reflect a net increase of 0.05 FT positions.

There are changes in the millage rates for fiscal year 2020/2021. Overall, the countywide millage rate is decreasing by 6.75%; this is reflective of the General Fund millage rate remaining the same, combined with the elimination of the Land Acquisition Bond millage of 0.2568 mills.

The M.S.T.U. Fund millage rate remains unchanged at 1.1506, while the Emergency Services District millage is at 2.3531 mills, which is a 0.0124 or 0.52% decrease.

Within the Solid Waste Fund, residential assessment rates are increasing by \$3.47 or 2.87% to \$124.37 per Equivalent Residential Unit. Commercial rates are increasing by \$2.29 or 5.45% to \$44.29 per Waste Generation Unit (W.G.U). The readiness-to-use fee is \$27.42 per W.G.U., an increase of \$2.73 or 11.06% from last fiscal year.

Indian River County, Florida
Management's Discussion and Analysis
For the Year Ended September 30, 2020

As recommended in the Comprehensive Water, Wastewater, and Reclaimed Water Rate Study, an annual CPI adjustment of 1.5% was included for FY 2020/2021 in the Utilities Fund. In addition, four Streetlighting District assessments are decreasing as a result of Florida Power & Light's lower electric rates when compared to those of the City of Vero Beach. The Oceanside Street Paving M.S.B.U. assessment of \$415 per lot is scheduled to sunset in FY 2020/2021, as the five-year implementation is now complete.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Clerk of the Circuit Court and Comptroller
Attention: Comptroller Division
1801 27th Street
Vero Beach, FL 32960

BASIC FINANCIAL STATEMENTS



Indian River County, Florida
Statement of Net Position
September 30, 2020

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 284,089,967	\$ 69,867,937	\$ 353,957,904
Accounts receivable - net	5,149,386	3,333,889	8,483,275
Internal balances	400,527	(400,527)	-
Due from other governments	28,620,236	743,320	29,363,556
Interest receivable	758,812	717,915	1,476,727
Inventories	527,459	1,461,946	1,989,405
Prepaid expenses	2,044,828	12,308	2,057,136
Current restricted assets:			
Cash and investments	1,115,146	45,138,785	46,253,931
Total current assets	<u>322,706,361</u>	<u>120,875,573</u>	<u>443,581,934</u>
Non-current assets:			
Capital assets - non-depreciable	261,934,290	51,636,853	313,571,143
Capital assets - depreciable	724,073,336	499,856,779	1,223,930,115
Capital assets - accumulated depreciation	(389,805,593)	(327,176,924)	(716,982,517)
Non-current restricted assets:			
Special assessments receivable	163,190	1,560,028	1,723,218
Impact fees receivable	-	260,846	260,846
Liens receivable	-	2,527,412	2,527,412
Total non-current assets	<u>596,365,223</u>	<u>228,664,994</u>	<u>825,030,217</u>
Total assets	<u>919,071,584</u>	<u>349,540,567</u>	<u>1,268,612,151</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	55,220,257	3,651,419	58,871,676
Deferred outflows related to other postemployment benefits	4,519,939	408,330	4,928,269
Deferred charge on refunding	80,055	159,902	239,957
Total deferred outflows of resources	<u>59,820,251</u>	<u>4,219,651</u>	<u>64,039,902</u>
LIABILITIES			
Current liabilities (payable from current assets):			
Accounts payable	19,911,675	3,924,195	23,835,870
Retainage payable	-	392,219	392,219
Claims payable	2,649,000	-	2,649,000
Due to other governments	638,634	42,201	680,835
Other deposits held in escrow	23,430	1,000	24,430
Unearned revenues	2,436,402	1,435,277	3,871,679
Accrued compensated absences	6,571,403	816,642	7,388,045
Pollution remediation costs payable	63,533	251,300	314,833
Current liabilities (payable from current restricted assets):			
Accounts payable	-	11,895	11,895
Retainage payable	606,636	-	606,636
Accrued interest payable	440	2,932	3,372
Customer deposits	199,689	3,460,069	3,659,758
Notes payable	-	1,058,000	1,058,000
Lease payable	3,381	-	3,381
Closure and maintenance costs payable	-	1,949,965	1,949,965
Bonds payable	305,000	-	305,000
Total current liabilities	<u>33,409,223</u>	<u>13,345,695</u>	<u>46,754,918</u>
Non-current liabilities:			
Accrued compensated absences	7,759,680	307,728	8,067,408
Pollution remediation costs payable	1,546,467	-	1,546,467
Claims payable	5,295,000	-	5,295,000
Net pension liability	175,502,277	11,732,554	187,234,831
Net other postemployment benefits liability	1,254,552	130,088	1,384,640
Notes payable	-	1,074,000	1,074,000
Lease payable	8,752	-	8,752
Closure and maintenance costs payable	-	5,491,706	5,491,706
Bonds payable, net of premium and discount	3,560,000	-	3,560,000
Total non-current liabilities	<u>194,926,728</u>	<u>18,736,076</u>	<u>213,662,804</u>
Total liabilities	<u>228,335,951</u>	<u>32,081,771</u>	<u>260,417,722</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	2,568,596	242,261	2,810,857
Deferred inflows related to other postemployment benefits	9,462,323	886,893	10,349,216
Total deferred inflows of resources	<u>12,030,919</u>	<u>1,129,154</u>	<u>13,160,073</u>
NET POSITION			
Net investment in capital assets	592,232,052	221,342,196	813,574,248
Restricted for:			
Transportation/road projects	26,601,322	-	26,601,322
Public safety	30,161,671	-	30,161,671
Court related costs	1,385,758	-	1,385,758
Housing assistance	1,397,192	-	1,397,192
Capital projects	94,121,082	-	94,121,082
Beach renourishment	16,129,172	-	16,129,172
Culture/recreation	8,598,384	-	8,598,384
Debt service	627,116	-	627,116
Environmental conservation/preservation	1,083,205	-	1,083,205
Special assessment projects	1,771,754	-	1,771,754
Unrestricted (deficit)	(35,583,743)	99,207,097	63,623,354
Total net position	<u>\$ 738,524,965</u>	<u>\$ 320,549,293</u>	<u>\$ 1,059,074,258</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Activities
For the Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 32,530,843	\$ 8,216,420	\$ 15,397,903	\$ 2,010,114
Public safety	110,273,562	8,668,917	16,059,107	-
Physical environment	4,689,444	2,150	134,168	-
Transportation	29,192,110	7,268,659	6,834,320	2,544,110
Economic environment	731,507	-	57,002	-
Human services	11,647,461	314,202	9,645,195	-
Culture/recreation	16,485,742	2,106,421	204,124	3,798,663
Court related	7,286,197	2,816,548	258,770	-
Interest and fiscal charges	496,647	-	-	-
Total governmental activities	<u>213,333,513</u>	<u>29,393,317</u>	<u>48,590,589</u>	<u>8,352,887</u>
Business-type activities:				
Water and sewer	42,817,472	34,484,220	47,311	8,029,748
Solid waste	15,828,035	16,638,875	193,378	-
Golf course	2,814,165	3,234,590	-	-
Building	5,029,336	3,556,867	-	-
Total business-type activities	<u>66,489,008</u>	<u>57,914,552</u>	<u>240,689</u>	<u>8,029,748</u>
Total primary government	<u>\$ 279,822,521</u>	<u>\$ 87,307,869</u>	<u>\$ 48,831,278</u>	<u>\$ 16,382,635</u>

General revenues:
Property taxes, levied for general purposes
Property taxes, levied for debt service
Sales and use taxes
Franchise fees, levied on gross receipts
Interest earnings
Miscellaneous
Transfers
Total general revenues and transfers
Change in net position
Net position - beginning
Net position - ending

The accompanying notes are an integral part of the financial statements.

Net (Expense) Revenue and
Changes in Net Position

Governmental Activities	Business-type Activities	Total
\$ (6,906,406)	\$ -	\$ (6,906,406)
(85,545,538)	-	(85,545,538)
(4,553,126)	-	(4,553,126)
(12,545,021)	-	(12,545,021)
(674,505)	-	(674,505)
(1,688,064)	-	(1,688,064)
(10,376,534)	-	(10,376,534)
(4,210,879)	-	(4,210,879)
(496,647)	-	(496,647)
(126,996,720)	-	(126,996,720)
-	(256,193)	(256,193)
-	1,004,218	1,004,218
-	420,425	420,425
-	(1,472,469)	(1,472,469)
-	(304,019)	(304,019)
(126,996,720)	(304,019)	(127,300,739)
109,831,793	-	109,831,793
4,608,719	-	4,608,719
26,552,956	-	26,552,956
9,005,020	-	9,005,020
5,104,542	1,991,158	7,095,700
3,745,498	6,263	3,751,761
(107,516)	107,516	-
158,741,012	2,104,937	160,845,949
31,744,292	1,800,918	33,545,210
706,780,673	318,748,375	1,025,529,048
\$ 738,524,965	\$ 320,549,293	\$ 1,059,074,258

Indian River County, Florida
Balance Sheet
Governmental Funds
September 30, 2020

	General	Impact Fees	Transportation
ASSETS			
Cash and investments	\$ 63,132,189	\$ 28,890,087	\$ 10,013,970
Accounts receivable	1,634,446	-	2,957
Special assessments receivable	-	-	163,190
Due from other funds	433,421	-	-
Due from other governments	16,786,376	169,844	588,036
Interest receivable	130,920	59,261	195,712
Inventories	208,855	-	-
Prepays and other assets	309,432	-	13,365
Advances to other funds	183,568	-	-
Total assets	<u>\$ 82,819,207</u>	<u>\$ 29,119,192</u>	<u>\$ 10,977,230</u>
LIABILITIES			
Accounts payable	\$ 5,770,007	\$ 294,107	\$ 951,270
Retainage payable	5,163	-	-
Due to other funds	517,431	-	-
Due to other governments	560,087	78,368	-
Other deposits held in escrow	185,109	-	-
Unearned revenues	541,449	-	-
Other deposits	23,430	-	-
Total liabilities	<u>7,602,676</u>	<u>372,475</u>	<u>951,270</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - special assessments	-	-	338,395
Unavailable revenue - ambulance services	-	-	-
Unavailable revenue - state and federal grants	16,068,984	-	343,403
Unavailable revenue - investment interest	38,978	17,848	6,176
Total deferred inflows of resources	<u>16,107,962</u>	<u>17,848</u>	<u>687,974</u>
FUND BALANCES			
Nonspendable:			
Inventories	208,855	-	-
Prepaid items	309,432	-	13,365
Advances to other funds	259,687	-	-
Restricted for:			
Transportation/road improvements	-	18,477,797	-
Court-related costs and improvements	-	-	-
Housing assistance	-	-	-
Law enforcement/public safety	-	1,817,217	-
Fire/emergency services	-	1,298,911	-
Tourism-related activities	-	-	-
Beach renourishment	-	-	-
Boating related projects	-	-	-
Library services	-	212,195	-
Land acquisition	-	-	-
Stormwater, street lighting, and other special assessments	-	-	-
Voting/election activities	-	-	-
Coronavirus assistance	-	-	-
Debt service	-	-	-
Capital projects	-	1,626,893	-
Parks/recreational projects	815,990	5,295,856	-
Committed to:			
Economic incentives	1,022,573	-	-
Environmental conservation/preservation	-	-	-
Law enforcement/public safety	-	-	-
Library services	33,784	-	-
Parks/recreational projects	158,428	-	-
Assigned to:			
Law enforcement/public safety	-	-	-
Transportation/road improvements	-	-	9,324,621
Unassigned (deficit)	56,299,820	-	-
Total fund balances	<u>59,108,569</u>	<u>28,728,869</u>	<u>9,337,986</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 82,819,207</u>	<u>\$ 29,119,192</u>	<u>\$ 10,977,230</u>

The accompanying notes are an integral part of the financial statements.

Emergency Services District	Beach Restoration	Optional Sales Tax	Other Governmental Funds	Total Governmental Funds
\$ 20,559,843	\$ 11,671,873	\$ 90,440,820	\$ 25,350,490	\$ 250,059,272
2,217,326	-	61,000	439,166	4,354,895
-	-	-	-	163,190
376,810	-	851,024	5,159	1,666,414
617,314	4,604,811	3,583,196	2,230,872	28,580,449
43,558	23,917	189,405	48,063	690,836
48,591	-	-	22,251	279,697
21,057	250	-	113,778	457,882
-	-	-	-	183,568
<u>\$ 23,884,499</u>	<u>\$ 16,300,851</u>	<u>\$ 95,125,445</u>	<u>\$ 28,209,779</u>	<u>\$ 286,436,203</u>
\$ 1,703,996	\$ 164,476	\$ 1,979,996	\$ 3,145,976	\$ 14,009,828
-	-	594,216	7,257	606,636
-	-	-	932,024	1,449,455
-	-	-	179	638,634
-	-	-	14,580	199,689
-	-	-	1,894,953	2,436,402
-	-	-	-	23,430
<u>1,703,996</u>	<u>164,476</u>	<u>2,574,212</u>	<u>5,994,969</u>	<u>19,364,074</u>
-	-	-	-	338,395
2,098,725	-	-	-	2,098,725
617,315	4,604,811	1,703,556	1,736,057	25,074,126
13,119	7,203	57,044	14,447	154,815
<u>2,729,159</u>	<u>4,612,014</u>	<u>1,760,600</u>	<u>1,750,504</u>	<u>27,666,061</u>
48,591	-	-	22,251	279,697
21,057	250	-	113,778	457,882
-	-	-	-	259,687
-	-	-	6,121,639	24,599,436
-	-	-	1,279,250	1,279,250
-	-	-	1,373,953	1,373,953
-	-	-	4,593,974	6,411,191
19,381,696	-	-	-	20,680,607
-	-	-	1,168,169	1,168,169
-	11,524,111	-	-	11,524,111
-	-	-	1,333,844	1,333,844
-	-	-	-	212,195
-	-	-	1,083,205	1,083,205
-	-	-	1,771,754	1,771,754
-	-	-	544	544
-	-	-	27,133	27,133
-	-	-	627,116	627,116
-	-	90,790,633	-	92,417,526
-	-	-	-	6,111,846
-	-	-	-	1,022,573
-	-	-	1,042,421	1,042,421
-	-	-	76,921	76,921
-	-	-	-	33,784
-	-	-	-	158,428
-	-	-	146,169	146,169
-	-	-	-	9,324,621
-	-	-	(317,815)	55,982,005
<u>19,451,344</u>	<u>11,524,361</u>	<u>90,790,633</u>	<u>20,464,306</u>	<u>239,406,068</u>
<u>\$ 23,884,499</u>	<u>\$ 16,300,851</u>	<u>\$ 95,125,445</u>	<u>\$ 28,209,779</u>	<u>\$ 286,436,203</u>

Indian River County, Florida
Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
September 30, 2020

Total governmental fund balances	\$ 239,406,068
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	594,610,308
Long-term liabilities, including bonds payable (\$3,784,945), accrued compensated absences (\$14,136,244) capital leases (\$12,133), accrued interest payable (\$440), and accrued pollution remediation costs (\$1,610,000), are not due and payable in the current period and, therefore, not reported in the funds.	(19,543,762)
On the governmental fund statements, a net pension or OPEB plan liability is not recorded until an amount is due and payable and the plan's fiduciary net position is not sufficient for payment of those benefits. On the statement of net position, the County's proportionate share of the net pension liability (\$167,249,452) of the cost-sharing defined benefit pension plans in which the County participates is reported. The County's net OPEB liability (\$1,241,122) of the single employer defined benefit plan is also reported on the statement of net position. Additionally, deferred outflows (\$48,089,138) and deferred inflows (\$2,547,541) related to pensions and deferred outflows (\$4,460,600) and deferred inflows (\$9,343,207) related to OPEB are also reported.	(127,831,584)
Special assessments, ambulance services, and state and federal grant receivables, are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.	27,511,246
Accrued interest receivable is not recognized in the current period because the resources are not available and, therefore, not reported in the funds.	154,815
Internal service funds are used by management to charge the costs of certain activities, such as insurance, fleet, and information technology services, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	<u>24,217,874</u>
Net position of governmental activities	<u>\$ 738,524,965</u>

The accompanying notes are an integral part of the financial statements.



Indian River County, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2020

	General	Impact Fees	Transportation
REVENUES			
Taxes	\$ 76,282,083	\$ -	\$ -
Permits, fees and special assessments	9,462,719	7,500,725	490,819
Intergovernmental	17,883,159	-	3,081,998
Charges for services	8,303,097	-	95,538
Judgments, fines and forfeits	1,067,687	-	500
Interest	1,519,989	422,066	156,602
Miscellaneous	4,949,097	6,000	419,027
Total revenues	<u>119,467,831</u>	<u>7,928,791</u>	<u>4,244,484</u>
EXPENDITURES			
Current:			
General government	24,329,577	658,555	342,210
Public safety	55,247,350	-	-
Physical environment	325,033	-	1,001,821
Transportation	4,202,981	1,424,274	13,873,064
Economic environment	473,417	-	-
Human services	5,298,834	-	-
Culture/recreation	11,117,375	900,282	-
Court related	5,979,428	-	-
Debt service:			
Principal	3,314	-	-
Interest and other fiscal charges	279	-	-
Capital projects	-	-	-
Total expenditures	<u>106,977,588</u>	<u>2,983,111</u>	<u>15,217,095</u>
Excess of revenues over (under) expenditures	<u>12,490,243</u>	<u>4,945,680</u>	<u>(10,972,611)</u>
OTHER FINANCING SOURCES (USES)			
Insurance recoveries	-	-	111,746
Transfers in	4,216,086	-	11,724,151
Transfers out	(13,292,530)	-	(77,319)
Total other financing sources (uses)	<u>(9,076,444)</u>	<u>-</u>	<u>11,758,578</u>
Net change in fund balances	3,413,799	4,945,680	785,967
Fund balances at beginning of year	<u>55,694,770</u>	<u>23,783,189</u>	<u>8,552,019</u>
Fund balances at end of year	<u>\$ 59,108,569</u>	<u>\$ 28,728,869</u>	<u>\$ 9,337,986</u>

The accompanying notes are an integral part of the financial statements.

Emergency Services District	Beach Restoration	Optional Sales Tax	Other Governmental Funds	Total Governmental Funds
\$ 34,801,213	\$ 1,017,849	\$ 18,984,618	\$ 9,907,705	\$ 140,993,468
-	-	-	505,025	17,959,288
355,120	76,028	5,732	12,336,388	33,738,425
7,194,148	-	-	1,782,726	17,375,509
19,000	-	-	310,841	1,398,028
506,083	230,101	1,460,299	422,874	4,718,014
517,727	-	1,593,398	951,167	8,436,416
<u>43,393,291</u>	<u>1,323,978</u>	<u>22,044,047</u>	<u>26,216,726</u>	<u>224,619,148</u>
-	-	-	2,259,010	27,589,352
37,826,281	-	-	2,374,605	95,448,236
-	-	-	392,439	1,719,293
-	-	-	7,134,865	26,635,184
-	-	-	246,593	720,010
-	-	-	6,153,560	11,452,394
-	7,432,799	-	2,221,384	21,671,840
-	-	-	556,673	6,536,101
-	-	-	7,558,000	7,561,314
-	-	-	325,774	326,053
-	-	17,302,374	-	17,302,374
<u>37,826,281</u>	<u>7,432,799</u>	<u>17,302,374</u>	<u>29,222,903</u>	<u>216,962,151</u>
<u>5,567,010</u>	<u>(6,108,821)</u>	<u>4,741,673</u>	<u>(3,006,177)</u>	<u>7,656,997</u>
287,126	-	-	-	398,872
-	193,933	-	1,636,061	17,770,231
(802,755)	-	(1,491,475)	(3,115,663)	(18,779,742)
<u>(515,629)</u>	<u>193,933</u>	<u>(1,491,475)</u>	<u>(1,479,602)</u>	<u>(610,639)</u>
5,051,381	(5,914,888)	3,250,198	(4,485,779)	7,046,358
<u>14,399,963</u>	<u>17,439,249</u>	<u>87,540,435</u>	<u>24,950,085</u>	<u>232,359,710</u>
<u>\$ 19,451,344</u>	<u>\$ 11,524,361</u>	<u>\$ 90,790,633</u>	<u>\$ 20,464,306</u>	<u>\$ 239,406,068</u>

**Indian River County, Florida
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended September 30, 2020**

Net change in fund balances - total governmental funds	\$	7,046,358
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Expenditures for capital assets	38,606,865	
Less current year adjustments to capital assets	(132,312)	
Less current year loss on assets	(133,616)	
Less current year depreciation	<u>(22,909,661)</u>	15,431,276
Payments of bond and note principal, pollution remediation, and capital lease costs are expenditures in the governmental funds, but the payment reduces long-term liabilities in the statement of net position.		
Bond principal payment	290,000	
Note principal payment	7,268,000	
Capital lease	3,314	
Pollution remediation costs	<u>5,300</u>	7,566,614
Changes in accrued compensated absences do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
		(1,676,053)
Governmental funds report interest expenditures based on when they are paid. The statement of activities reports these expenses as they are incurred. This is the net number of the prior year and current year accrual.		
Deferred charge on refunding amortization expense	(170,872)	
Accrued capital lease interest expense	<u>278</u>	(170,594)
Governmental funds report contributions in defined benefit pension plans as expenditures. However, in the statement of activities, the amount contributed to defined benefit pension plans reduces future net pension liabilities and is reported as part of deferred outflows of resources.		
		3,313,177
In the statement of activities, pension expense is recorded for the County's proportionate share of collective pension expense of the cost-sharing defined benefit plans in which the County participates. Also included in the statement of activities is the County's OPEB expense for the single employer defined benefit plan.		
		(23,000,231)
Internal service funds are used by management to charge the costs of insurance, fleet and information technology services to individual funds. The net costs of the internal service funds are reported in governmental activities.		
		2,605,937
Governmental funds report non-exchange transactions when the applicable eligibility requirements have been met and resources are available. However, in the statement of activities, non-exchange transactions are recognized when the eligibility requirements are met. This is the net number of the prior year and current year accrual.		
		20,773,173
Some interest revenues reported in the statement of activities do not provide current financial resources, therefore, are not reported as revenues in governmental funds. This is the net number of the prior year and current year accrual.		
		<u>(145,365)</u>
Change in net position of governmental activities	\$	<u><u>31,744,292</u></u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 75,018,191	\$ 75,018,191	\$ 76,282,083	\$ 1,263,892
Permits, fees and special assessments	8,948,050	8,948,050	9,462,719	514,669
Intergovernmental	14,392,886	28,572,158	17,883,159	(10,688,999)
Charges for services	10,504,728	8,931,899	8,303,097	(628,802)
Judgments, fines and forfeits	1,211,963	1,161,963	1,067,687	(94,276)
Interest	362,024	362,024	1,519,989	1,157,965
Miscellaneous	4,037,884	4,439,800	4,949,097	509,297
Total revenues	<u>114,475,726</u>	<u>127,434,085</u>	<u>119,467,831</u>	<u>(7,966,254)</u>
EXPENDITURES				
Current:				
General government	25,117,126	26,623,060	24,329,577	2,293,483
Public safety	55,479,754	56,009,586	55,247,350	762,236
Physical environment	510,076	572,724	325,033	247,691
Transportation	1,160,000	15,034,612	4,202,981	10,831,631
Economic environment	503,942	509,740	473,417	36,323
Human services	5,829,644	6,094,785	5,298,834	795,951
Culture/recreation	11,678,894	13,558,970	11,117,375	2,441,595
Court related	6,507,840	6,158,232	5,979,428	178,804
Debt service:				
Principal	-	-	3,314	(3,314)
Interest and other fiscal charges	-	-	279	(279)
Total expenditures	<u>106,787,276</u>	<u>124,561,709</u>	<u>106,977,588</u>	<u>17,584,121</u>
Excess of revenues over (under) expenditures	<u>7,688,450</u>	<u>2,872,376</u>	<u>12,490,243</u>	<u>9,617,867</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,597,902	2,670,640	4,216,086	1,545,446
Transfers out	(11,934,745)	(13,292,531)	(13,292,530)	1
Total other financing sources (uses)	<u>(10,336,843)</u>	<u>(10,621,891)</u>	<u>(9,076,444)</u>	<u>1,545,447</u>
Net change in fund balances	(2,648,393)	(7,749,515)	3,413,799	<u>\$ 11,163,314</u>
Fund balances at beginning of year	<u>2,648,393</u>	<u>7,749,515</u>	<u>55,694,770</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,108,569</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Impact Fees Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Permits, fees and special assessments	\$ 4,179,997	\$ 4,179,997	\$ 7,500,725	\$ 3,320,728
Interest	47,500	47,500	422,066	374,566
Miscellaneous	-	-	6,000	6,000
Total revenues	<u>4,227,497</u>	<u>4,227,497</u>	<u>7,928,791</u>	<u>3,701,294</u>
EXPENDITURES				
General government	467,670	1,049,978	658,555	391,423
Public safety	175,000	175,000	-	175,000
Transportation	5,152,000	10,593,667	1,424,274	9,169,393
Culture/recreation	1,041,913	2,989,961	900,282	2,089,679
Total expenditures	<u>6,836,583</u>	<u>14,808,606</u>	<u>2,983,111</u>	<u>11,825,495</u>
Net change in fund balances	(2,609,086)	(10,581,109)	4,945,680	<u>\$ 15,526,789</u>
Fund balances at beginning of year	<u>2,609,086</u>	<u>10,581,109</u>	<u>23,783,189</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,728,869</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Transportation Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Permits, fees and special assessments	\$ 451,250	\$ 451,250	\$ 490,819	\$ 39,569
Intergovernmental	3,042,779	3,042,779	3,081,998	39,219
Charges for services	92,150	92,150	95,538	3,388
Judgments, fines and forfeits	-	-	500	500
Interest	42,750	42,750	156,602	113,852
Miscellaneous	373,825	373,825	419,027	45,202
Total revenues	<u>4,002,754</u>	<u>4,002,754</u>	<u>4,244,484</u>	<u>241,730</u>
EXPENDITURES				
General government	362,756	373,867	342,210	31,657
Physical environment	1,078,028	1,211,622	1,001,821	209,801
Transportation	15,003,150	15,998,530	13,873,064	2,125,466
Total expenditures	<u>16,443,934</u>	<u>17,584,019</u>	<u>15,217,095</u>	<u>2,366,924</u>
Excess of revenues over (under) expenditures	<u>(12,441,180)</u>	<u>(13,581,265)</u>	<u>(10,972,611)</u>	<u>2,608,654</u>
OTHER FINANCING SOURCES (USES)				
Insurance recoveries	-	-	111,746	111,746
Transfers in	11,692,691	11,840,401	11,724,151	(116,250)
Transfers out	(77,319)	(77,319)	(77,319)	-
Total other financing sources (uses)	<u>11,615,372</u>	<u>11,763,082</u>	<u>11,758,578</u>	<u>(4,504)</u>
Net change in fund balances	(825,808)	(1,818,183)	785,967	<u>\$ 2,604,150</u>
Fund balances at beginning of year	<u>825,808</u>	<u>1,818,183</u>	<u>8,552,019</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,337,986</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Emergency Services District Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 34,231,964	\$ 34,231,964	\$ 34,801,213	\$ 569,249
Intergovernmental	52,250	68,706	355,120	286,414
Charges for services	6,167,405	6,399,492	7,194,148	794,656
Judgments, fines and forfeits	4,750	4,750	19,000	14,250
Interest	71,250	71,250	506,083	434,833
Miscellaneous	190	190	517,727	517,537
Total revenues	<u>40,527,809</u>	<u>40,776,352</u>	<u>43,393,291</u>	<u>2,616,939</u>
EXPENDITURES				
Public safety	40,014,095	43,237,148	37,826,281	5,410,867
Total expenditures	<u>40,014,095</u>	<u>43,237,148</u>	<u>37,826,281</u>	<u>5,410,867</u>
Excess of revenues over (under) expenditures	<u>513,714</u>	<u>(2,460,796)</u>	<u>5,567,010</u>	<u>8,027,806</u>
OTHER FINANCING SOURCES (USES)				
Insurance recoveries	-	-	287,126	287,126
Transfers out	(673,492)	(826,659)	(802,755)	23,904
Total other financing sources (uses)	<u>(673,492)</u>	<u>(826,659)</u>	<u>(515,629)</u>	<u>311,030</u>
Net change in fund balances	(159,778)	(3,287,455)	5,051,381	<u>\$ 8,338,836</u>
Fund balances at beginning of year	<u>159,778</u>	<u>3,287,455</u>	<u>14,399,963</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,451,344</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Beach Restoration Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 997,500	\$ 997,500	\$ 1,017,849	\$ 20,349
Intergovernmental	-	1,748,751	76,028	(1,672,723)
Interest	9,500	9,500	230,101	220,601
Total revenues	<u>1,007,000</u>	<u>2,755,751</u>	<u>1,323,978</u>	<u>(1,431,773)</u>
EXPENDITURES				
Culture/recreation	2,112,704	11,114,057	7,432,799	3,681,258
Total expenditures	<u>2,112,704</u>	<u>11,114,057</u>	<u>7,432,799</u>	<u>3,681,258</u>
Excess of revenues over (under) expenditures	<u>(1,105,704)</u>	<u>(8,358,306)</u>	<u>(6,108,821)</u>	<u>2,249,485</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	193,933	193,933	193,933	-
Total other financing sources (uses)	<u>193,933</u>	<u>193,933</u>	<u>193,933</u>	<u>-</u>
Net change in fund balances	(911,771)	(8,164,373)	(5,914,888)	<u>\$ 2,249,485</u>
Fund balances at beginning of year	<u>911,771</u>	<u>8,164,373</u>	<u>17,439,249</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,524,361</u>	

The accompanying notes are an integral part of the financial statements.



Indian River County, Florida
Statement of Fund Net Position
Proprietary Funds
September 30, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Solid Waste Disposal District	Golf Course	County Utilities	County Building	Total	
ASSETS						
Current assets:						
Cash and investments	\$ 17,584,575	\$ 894,703	\$ 43,722,873	\$ 7,665,786	\$ 69,867,937	\$ 35,145,841
Accounts receivable - net	152,361	1,664	3,139,075	40,789	3,333,889	794,491
Due from other funds	135,462	-	-	-	135,462	-
Due from other governments	271,877	3,624	453,088	14,731	743,320	39,787
Interest receivable	41,673	1,585	658,789	15,868	717,915	67,976
Inventories	-	111,769	1,350,177	-	1,461,946	247,762
Prepays and other assets	-	11,500	808	-	12,308	1,586,946
Current restricted assets:						
Cash and investments	8,106,914	-	37,031,871	-	45,138,785	-
Total current assets	26,292,862	1,024,845	86,356,681	7,737,174	121,411,562	37,882,803
Non-current assets:						
Capital assets - non-depreciable	12,522,347	6,622,459	32,428,273	63,774	51,636,853	134,672
Capital assets - depreciable	38,375,210	5,101,567	455,808,111	571,891	499,856,779	4,704,510
Capital assets - accumulated depreciation	(17,056,903)	(2,243,632)	(307,444,947)	(431,442)	(327,176,924)	(3,247,457)
Non-current restricted assets:						
Special assessments receivable	-	-	1,560,028	-	1,560,028	-
Impact fees receivable	-	-	260,846	-	260,846	-
Liens receivable	-	-	2,527,412	-	2,527,412	-
Total non-current assets	33,840,654	9,480,394	185,139,723	204,223	228,664,994	1,591,725
Total assets	60,133,516	10,505,239	271,496,404	7,941,397	350,076,556	39,474,528
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	217,640	176,482	2,662,130	595,167	3,651,419	504,765
Deferred outflows related to other postemployment benefits	24,157	6,938	303,793	73,442	408,330	59,339
Deferred amounts on refundings	-	-	159,902	-	159,902	-
Total deferred outflows of resources	241,797	183,420	3,125,825	668,609	4,219,651	564,104
LIABILITIES						
Current liabilities (payable from current assets):						
Accounts payable	966,814	51,669	2,668,208	237,504	3,924,195	5,901,847
Retainage payable	-	-	392,219	-	392,219	-
Due to other funds	-	352,421	-	-	352,421	-
Claims payable	-	-	-	-	-	2,649,000
Due to other governments	-	11,654	-	30,547	42,201	-
Other deposits	-	1,000	-	-	1,000	-
Unearned revenues	-	69,938	12,195	1,353,144	1,435,277	-
Pollution remediation costs payable	-	-	251,300	-	251,300	-
Accrued compensated absences	49,038	29,645	612,578	125,381	816,642	93,691
Total current liabilities (payable from current assets)	1,015,852	516,327	3,936,500	1,746,576	7,215,255	8,644,538
Current liabilities (payable from restricted assets):						
Accounts payable	-	-	11,895	-	11,895	-
Accrued interest payable	-	-	2,932	-	2,932	-
Closure and maintenance costs payable	1,949,965	-	-	-	1,949,965	-
Notes payable	-	-	1,058,000	-	1,058,000	-
Customer deposits	165,243	-	3,294,826	-	3,460,069	-
Total current liabilities (payable from restricted assets)	2,115,208	-	4,367,653	-	6,482,861	-
Total current liabilities	3,131,060	516,327	8,304,153	1,746,576	13,698,116	8,644,538
Non-current liabilities:						
Accrued compensated absences	15,700	43,151	227,962	20,915	307,728	101,148
Advance from other funds	-	183,568	-	-	183,568	-
Claims payable	-	-	-	-	-	5,295,000
Closure and maintenance costs payable	5,491,706	-	-	-	5,491,706	-
Net pension liability	664,449	558,460	8,540,918	1,968,727	11,732,554	1,626,471
Net other postemployment benefits liability	8,115	2,491	97,520	21,962	130,088	13,430
Notes payable	-	-	1,074,000	-	1,074,000	-
Total non-current liabilities	6,179,970	787,670	9,940,400	2,011,604	18,919,644	7,036,049
Total liabilities	9,311,030	1,303,997	18,244,553	3,758,180	32,617,760	15,680,587
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	10,033	17,837	214,076	315	242,261	21,055
Deferred inflows related to other postemployment benefits	53,286	15,577	661,252	156,778	886,893	119,116
Total deferred inflows of resources	63,319	33,414	875,328	157,093	1,129,154	140,171
NET POSITION						
Net investment in capital assets	33,826,409	9,480,394	177,849,348	186,045	221,342,196	1,418,822
Unrestricted (deficit)	17,174,555	(129,146)	77,653,000	4,508,688	99,207,097	22,799,052
Total net position	\$ 51,000,964	\$ 9,351,248	\$ 255,502,348	\$ 4,694,733	\$ 320,549,293	\$ 24,217,874

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2020

	Business-type Activities -	
	Solid Waste Disposal District	Golf Course
OPERATING REVENUES		
Charges for services	\$ 16,638,875	\$ 3,234,590
Total operating revenues	<u>16,638,875</u>	<u>3,234,590</u>
OPERATING EXPENSES		
Personal services	865,765	633,933
Material, supplies, services and other operating	13,790,934	1,912,628
Depreciation	1,171,336	252,108
Total operating expenses	<u>15,828,035</u>	<u>2,798,669</u>
Operating income (loss)	<u>810,840</u>	<u>435,921</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	193,378	-
Interest income	463,843	17,359
Gain on disposal of assets	4,220	156
Interest expense	-	(15,496)
Loss on disposal of assets	-	-
Total nonoperating revenues (expenses)	<u>661,441</u>	<u>2,019</u>
Income (loss) before transfers and capital grants and contributions	1,472,281	437,940
Capital grants and contributions	-	18,553
Transfers	(777,875)	-
Change in net position	<u>694,406</u>	<u>456,493</u>
Total net position - beginning	50,306,558	8,894,755
Total net position - ending	<u>\$ 51,000,964</u>	<u>\$ 9,351,248</u>

The accompanying notes are an integral part of the financial statements.

Enterprise Funds			Governmental
County Utilities	County Building	Total	Activities - Internal Service Funds
\$ 34,484,220	\$ 3,556,867	\$ 57,914,552	\$ 35,437,701
<u>34,484,220</u>	<u>3,556,867</u>	<u>57,914,552</u>	<u>35,437,701</u>
11,073,448	3,054,391	15,627,537	3,708,834
17,269,676	1,894,988	34,868,226	30,332,140
14,335,660	79,957	15,839,061	397,905
<u>42,678,784</u>	<u>5,029,336</u>	<u>66,334,824</u>	<u>34,438,879</u>
<u>(8,194,564)</u>	<u>(1,472,469)</u>	<u>(8,420,272)</u>	<u>998,822</u>
-	-	193,378	8,813
1,383,740	126,216	1,991,158	523,889
1,887	-	6,263	-
(138,517)	-	(154,013)	-
(171)	-	(171)	(1,254)
<u>1,246,939</u>	<u>126,216</u>	<u>2,036,615</u>	<u>531,448</u>
(6,947,625)	(1,346,253)	(6,383,657)	1,530,270
8,058,506	-	8,077,059	173,672
885,391	-	107,516	901,995
<u>1,996,272</u>	<u>(1,346,253)</u>	<u>1,800,918</u>	<u>2,605,937</u>
253,506,076	6,040,986	318,748,375	21,611,937
<u>\$ 255,502,348</u>	<u>\$ 4,694,733</u>	<u>\$ 320,549,293</u>	<u>\$ 24,217,874</u>

Indian River County, Florida
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2020

	<u>Business-type Activities -</u>	
	<u>Solid Waste Disposal District</u>	<u>Golf Course</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 16,568,032	\$ 3,259,917
Cash paid to suppliers for goods and services	(14,737,911)	(2,019,923)
Cash paid to employees for services	(795,023)	(582,772)
Net cash provided by (used in) operating activities	<u>1,035,098</u>	<u>657,222</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers	(777,875)	-
Operating grants	1,011,083	2,387
Net cash provided by (used in) noncapital financing activities	<u>233,208</u>	<u>2,387</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments - bonds/notes	-	-
Interest paid on long-term debt	-	(15,496)
Payments on advances from other funds	-	(352,942)
Proceeds from advances from other funds	-	316,900
Proceeds from sales of capital assets	4,220	156
Purchase of capital assets	(1,623,052)	(384,905)
Bond paying agent fees	-	-
Capital contributed by others	-	-
Net cash flows provided by (used in) capital and related financing activities	<u>(1,618,832)</u>	<u>(436,287)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends on investments	484,932	18,482
Net cash provided by investing activities	<u>484,932</u>	<u>18,482</u>
Net increase (decrease) in cash and investments	134,406	241,804
Cash and investments at beginning of year	25,557,083	652,899
Cash and investments at end of year	<u>\$ 25,691,489</u>	<u>\$ 894,703</u>
Classified as:		
Current assets	\$ 17,584,575	\$ 894,703
Restricted assets	8,106,914	-
Total	<u>\$ 25,691,489</u>	<u>\$ 894,703</u>

The accompanying notes are an integral part of the financial statements.

Enterprise Funds			Governmental Activities - Internal Service Funds
County Utilities	County Building	Total	
\$ 35,065,923	\$ 3,967,060	\$ 58,860,932	\$ 36,603,226
(16,450,403)	(1,899,140)	(35,107,377)	(31,022,082)
(10,140,871)	(2,772,662)	(14,291,328)	(3,494,342)
<u>8,474,649</u>	<u>(704,742)</u>	<u>9,462,227</u>	<u>2,086,802</u>
885,391	-	107,516	901,995
66,522	-	1,079,992	-
<u>951,913</u>	<u>-</u>	<u>1,187,508</u>	<u>901,995</u>
(1,042,000)	-	(1,042,000)	-
(52,371)	-	(67,867)	-
-	-	(352,942)	-
-	-	316,900	-
1,887	-	6,263	-
(16,541,214)	(126,015)	(18,675,186)	(225,803)
(4,150)	-	(4,150)	-
3,577,597	-	3,577,597	-
<u>(14,060,251)</u>	<u>(126,015)</u>	<u>(16,241,385)</u>	<u>(225,803)</u>
1,492,735	138,707	2,134,856	561,490
<u>1,492,735</u>	<u>138,707</u>	<u>2,134,856</u>	<u>561,490</u>
(3,140,954)	(692,050)	(3,456,794)	3,324,484
83,895,698	8,357,836	118,463,516	31,821,357
<u>\$ 80,754,744</u>	<u>\$ 7,665,786</u>	<u>\$ 115,006,722</u>	<u>\$ 35,145,841</u>
\$ 43,722,873	\$ 7,665,786	\$ 69,867,937	\$ 35,145,841
37,031,871	-	45,138,785	-
<u>\$ 80,754,744</u>	<u>\$ 7,665,786</u>	<u>\$ 115,006,722</u>	<u>\$ 35,145,841</u>

Continued

Indian River County, Florida
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2020

	Business-type Activities -	
	Solid Waste Disposal District	Golf Course
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Operating income (loss)	\$ 810,840	\$ 435,921
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation	1,171,336	252,108
Work in progress reclassified as expense	-	-
(Increase) Decrease in assets:		
Accounts receivable	(38,253)	(273)
Due from other funds	(452)	-
Due from other governments	(23,638)	10,324
Inventories	-	5,232
Impact fees receivable	-	-
Special assessments receivable	-	-
Liens receivable	-	-
Prepaid expenses	-	(10,262)
Increase (Decrease) in liabilities:		
Accounts payable	(232,452)	(105,359)
Due to other governments	(1,514)	3,094
Retainage payable	-	-
Customer deposits	(8,500)	-
Closure and maintenance costs payable	(713,011)	-
Pollution remediation costs payable	-	-
Net pension liability	126,615	95,480
Deferred inflows of resources related to the net pension liability	(24,492)	(19,120)
Deferred outflows of resources related to the net pension liability	(25,355)	(18,469)
Net OPEB liability	(6,181)	(1,709)
Deferred intflows of resources related to the net OPEB liability	(9,649)	1,375
Deferred outflows of resources related to the net OPEB liability	4,971	(2,669)
Unearned revenues	-	15,276
Claims payable	-	-
Accrued compensated absences	4,833	(3,727)
Total adjustments	224,258	221,301
Net cash provided by (used in) operating activities	\$ 1,035,098	\$ 657,222
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Change in fair value of investments	\$ 7,320	\$ 1,496
Contributed property, infrastructure, and equipment	\$ -	\$ 18,553
Capital assets purchased through accounts payable	\$ 14,245	\$ -

The accompanying notes are an integral part of the financial statements.

Enterprise Funds			Governmental
County Utilities	County Building	Total	Activities - Internal Service Funds
\$ (8,194,564)	\$ (1,472,469)	\$ (8,420,272)	\$ 998,822
14,335,660	79,957	15,839,061	397,905
2,873	-	2,873	-
136,214	(40,789)	56,899	710,228
-	-	(452)	-
(115,188)	5,800	(122,702)	455,298
68,271	-	73,503	19,384
235,146	-	235,146	-
323,527	-	323,527	-
138,220	-	138,220	-
(808)	112	(10,958)	(367,424)
166,178	(7,636)	(179,269)	(31,903)
(1,607)	3,372	3,345	-
194,846	-	194,846	-
(10,191)	-	(18,691)	-
-	-	(713,011)	-
251,300	-	251,300	-
1,660,526	483,628	2,366,249	363,241
(332,527)	(96,848)	(472,987)	(72,741)
(321,207)	(93,552)	(458,583)	(70,265)
(78,505)	(19,330)	(105,725)	(17,226)
63,150	15,549	70,425	13,858
(122,569)	(30,181)	(150,448)	(26,895)
12,195	445,182	472,653	-
-	-	-	(310,000)
63,709	22,463	87,278	24,520
16,669,213	767,727	17,882,499	1,087,980
\$ 8,474,649	\$ (704,742)	\$ 9,462,227	\$ 2,086,802

\$ 10,206	\$ 1,599	\$ 20,621	\$ 10,428
\$ 5,010,563	\$ -	\$ 5,029,116	\$ 173,672
\$ 927,882	\$ 18,178	\$ 960,305	\$ 172,903

Indian River County, Florida
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2020

	Agency	Other Postemployment Benefits Trust
ASSETS		
Cash	\$ 11,123,022	\$ 76,576
Investments, at fair value		
Index funds	-	16,523,170
U.S. government securities funds	-	12,843,800
Money market fund	-	3,210,957
Total assets	\$ 11,123,022	\$ 32,654,503
LIABILITIES		
Due to other governments	\$ 6,482,959	\$ -
Escrow deposits	2,374,072	-
Other deposits held in escrow	2,265,991	-
Total liabilities	\$ 11,123,022	-
NET POSITION		
Net position restricted for OPEB		32,654,503
Total net position		\$ 32,654,503

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Statement of Changes in Fiduciary Net Position
Other Postemployment Benefits Trust Fund
For the Year Ended September 30, 2020

ADDITIONS	
Employer contributions	\$ 2,206,025
Net appreciation in fair value of investments	2,520,594
Less investment expense	<u>(2,115)</u>
Net investment income	<u>2,518,479</u>
Total additions	<u>4,724,504</u>
 DEDUCTIONS	
Benefit payments	<u>2,577,846</u>
Total deductions	<u>2,577,846</u>
Change in net position	2,146,658
Net position - beginning	<u>30,507,845</u>
Net position - ending	<u><u>\$ 32,654,503</u></u>

The accompanying notes are an integral part of the financial statements.



Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

<u>Note</u>	<u>Page</u>	<u>Note</u>	<u>Page</u>
1 Summary of Significant Accounting Policies	48	4 Property Tax Revenues	70
Reporting Entity	48	5 Capital Assets	71
Measurement Focus and Basis of Accounting	49	6 Restricted Cash and Investments	73
Basis of Presentation	53	7 Interfund Balances	73
Assets, Liabilities, Deferred Outflows/ Inflows of Resources, and Net Position or Fund Balances	55	8 Interfund Transfers	74
Cash and Investments	55	9 Accounts Payable	75
Allowance for Doubtful Accounts	56	10 Long-term Liabilities	76
Receivables and Payables	56	Changes in Long-term Liabilities	76
Inventories	56	Governmental Activities	77
Prepaid and Other Assets	57	Annual Debt Service Payments	77
Restricted Net Position	57	Spring Training Facility Rev Bonds	77
Capital Assets	57	Limited General Obligation Ref Note	80
Capitalization of Interest	58	Business-type Activities	80
Deferred Outflows/Inflows of Resources	59	Annual Debt Service Payments	80
Pensions/Net Pension Liability	60	Water and Sewer Revenue	
Net OPEB Liability	60	Refunding Note, Series 2015	80
Unearned Revenues	60	Compensated Absences	81
Accrued Compensated Absences	61	11 Provision for Closure Costs	82
Obligation for Bond Arbitrage Rebate	61	12 Pollution Remediation	83
Landfill Closure Costs	61	13 Retirement Plan	84
Unamortized Bond Discounts and Premiums	61	14 Other Postemployment Benefits Plan	96
Capital Contributions	62	15 Leases	104
2 Stewardship, Compliance and Accountability	62	16 Fund Balance	106
Budgets and Budgetary Accounting	62	17 Net Position	108
3 Cash and Investments	64	18 Risk Management	109
Deposits	64	19 Commitments and Contingencies	110
Accrued Interest	64	Litigation	110
Investments	65	Contracts and Other Commitments	111
OPEB Trust Investments	69	Grants	112
		COVID-19	112

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Indian River County, Florida, (the “County”) is a political subdivision of the State pursuant to Article VIII, Section 1(a) of the Constitution of the State of Florida. Created on June 29, 1925 by an act of Legislature, separating it from St. Lucie County. The County encompasses approximately 497 square miles of land with an estimated population of 158,834. The County is governed by the Board of County Commissioners and five elected constitutional officers (Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector) in accordance with state statutes and regulations. The constitutional officers maintain separate accounting records and budgets from the Board of County Commissioners. The Constitution of the State of Florida, Article VIII, Section 1(d) created the constitutional officers and Article VIII, Section 1(e), created the Board of County Commissioners.

The financial statements of the County have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

The concept underlying the definition of the reporting entity is that elected officials are accountable to their constituents for their actions. The reporting entity’s financial statements should allow users to distinguish between the primary government (the County) and its component units. However, some component units, because of the closeness of their relationships with the County, should be blended as though they are part of the County. As required by generally accepted accounting principles, the financial reporting entity consists of: (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization’s governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

A. Reporting Entity - Continued

The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board. Based on these criteria, management determined that the Solid Waste Disposal District and the Emergency Services District were the only organizations that should be included in the County's financial statements as blended component units.

Blended Component Units

Solid Waste Disposal District (SWDD) - Created pursuant to County Ordinance 87-67, the Board of County Commissioners serves as the governing body for and has operational responsibility over the SWDD. The Board also sets the non ad valorem assessment fees for the SWDD. Although legally separate, the SWDD is appropriately blended as a proprietary fund type (enterprise) component unit into the primary government.

Emergency Services District (EMS) - Created pursuant to County Ordinance 90-25, the Board of County Commissioners serves as the governing body for and has operational responsibility over the EMS. The Board also sets the millage rate for the EMS. Although legally separate, the EMS is appropriately blended as a governmental fund type (special revenue) component unit into the primary government.

B. Measurement Focus and Basis of Accounting

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

1. Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government (including its blended component units). Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Measurement Focus and Basis of Accounting - Continued

1. Government-wide Financial Statements - Continued

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, deferred outflows/inflows of resources, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement 33 - *Accounting and Financial Reporting for Nonexchange Transactions*.

Program revenues include charges for services, special assessments, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net expense of each program.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as expenditures. Issuance of long-term debt is recorded as a liability in the government-wide financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. The County chooses to eliminate the indirect costs between governmental activities to avoid a "doubling up" effect. However, interfund services provided and used, such as the sale of gas and diesel from Fleet Management to the government, are not eliminated in the statement of activities.

2. Fund Financial Statements

The underlying accounting system of the County is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Measurement Focus and Basis of Accounting - Continued

2. Fund Financial Statements - Continued

Fund financial statements for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and enterprise funds.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 45 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when the County receives cash.

Under the current financial resources measurement focus, only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net fund balance. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Non-current portions of special assessments due to governmental funds are reported on their balance sheets in spite of their spending measurement focus. Non-current portions of special assessment receivables are offset by deferred inflows of resources.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect fund balances, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Measurement Focus and Basis of Accounting - Continued

2. Fund Financial Statements - Continued

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The issuance of long-term debt is recorded as an other financing source rather than as a fund liability. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary Funds

The County's enterprise funds and internal service funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets, deferred outflows of resources, liabilities and deferred inflows of resources (whether current or non-current) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Proprietary fund operating revenues, such as charges for services and premiums charged to the County and employees under various insurance programs, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings result from nonexchange transactions or ancillary activities. Principal operating expenses include salary and benefits, cost of sales and services, claims, and insurance premiums. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as expenditures. Issuance of long-term debt is recorded as a liability in the fund financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Measurement Focus and Basis of Accounting - Continued

Fiduciary Funds

The fiduciary funds financial statements include financial information for the agency fund and the other postemployment benefit trust fund. The agency fund of the County primarily represents assets held by the County in a custodial capacity for other individuals or governments. The other postemployment benefits trust fund (OPEB Trust) accounts for activities of the OPEB Trust, which accumulates resources for health insurance benefit payments for current retirees and for current employees upon their retirement. The agency and OPEB Trust fund statements are presented using the accrual basis of accounting.

C. Basis of Presentation

GASB Statement 34, *Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments* sets forth minimum criteria (percentage of the assets, liabilities, deferred outflows/inflows of resources, revenues or expenditures/expenses of either fund category and the governmental and enterprise combined) for the determination of major funds. The County has used GASB 34 minimum criteria for major fund determination and has also electively disclosed funds that either had debt outstanding or specific community focus as major funds. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section.

1. Governmental Major Funds

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those accounted for and reported in another fund.

Impact Fees Fund - The Impact Fees Fund accounts for the receipt of various impact fees. Funds are used for the construction of roads and bridges, correctional, public safety, library, park, public building, and solid waste facilities. Funds are also used for administrative expenditures of monitoring the aforementioned activities.

Transportation Fund - The Transportation Fund accounts for expenditures incurred for the maintenance and repair of County roads. Financing is provided by the 5th and 6th cent gas taxes, county gas tax and transfers from the General Fund.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Basis of Presentation - Continued

1. Governmental Major Funds - Continued

Emergency Services District Fund - The Emergency Services District Fund accounts for the expenditures of providing fire protection and advanced life support to the County. Financing is provided by ad valorem taxes.

Beach Restoration Fund - The Beach Restoration Fund accounts for the expenditures of funds to preserve and improve County beaches. Funds are provided by grant funding and the levy of a local tourist development tax.

Optional Sales Tax Fund - The Optional Sales Tax Fund, a capital projects fund, accounts for revenues generated by the local option one-cent sales tax and some capital grants that use the local option one-cent sales tax as matching funds.

2. Proprietary Major Funds

Solid Waste Disposal District Fund - The Solid Waste Disposal District Fund accounts for the revenues, expenses, assets and liabilities associated with the County landfill.

Golf Course Fund - The Golf Course Fund accounts for the revenues, expenses, assets and liabilities associated with the Golf Course.

County Utilities Fund - The County Utilities Fund accounts for the revenues, expenses, assets and liabilities associated with the County water and sewer system.

County Building Fund - The County Building Fund accounts for revenues, expenses, assets and liabilities associated with the County building permit and inspection program.

3. Other Fund Types

Internal Service Funds - Internal Service Funds account for Fleet Management, Self Insurance and Information Technology services provided to other departments of the County on a cost reimbursement basis.

Agency Fund - The Agency Fund is used to account for assets held in a custodial capacity by the County for other governmental units, other funds, individuals and businesses. Examples include payroll deductions, self insurance premiums, and developer escrow funds.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Basis of Presentation - Continued

3. Other Fund Types - Continued

Other Postemployment Benefits Trust Fund - The Other Postemployment Benefits Trust Fund (OPEB Trust) accounts for activities of the OPEB Trust, which accumulates resources for health insurance benefit payments for current retirees and for current employees upon their retirement. Contributions are recorded when earned and benefit payments and refunds when incurred within each year.

4. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds and capital leases, be reported in the governmental activities column in the government-wide Statement of Net Position.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances

1. Cash and Investments

Cash reported on the financial statements includes bank deposits, cash on hand, certificates of deposit, money market accounts, and all highly liquid investments with maturities of ninety days or less when purchased. Investments consist of U.S. Treasury Securities, U.S. Government Agency Securities, Florida PRIME Fund (formerly known as the Local Government Surplus Funds Trust Fund Investment (SBA) Fund A), the Florida Trust Day to Day Fund (Florida Trust), and the Florida Cooperative Liquid Assets Securities System (FLCLASS). Investments are reported at market value based upon the custodian bank's valuation. The FLCLASS and Florida Trust values are presented at Net Asset Value (NAV), which reflects fair value. The Florida PRIME is valued at amortized cost. Refer to Note 3C, Investments, for further information on individual investments.

The County maintains a cash and investment pool that is available for use by all funds. Earnings from the pooled investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing participants' equity in the investment pools are classified as cash and investments for financial statement purposes.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances - Continued

1. Cash and Investments - Continued

In addition, longer-term investments are held by several of the County's funds and are reported as restricted cash on these statements. Cash and investments of the constitutional officers are maintained in separate accounts, but have been combined with the Board's cash and investments for financial statement purposes. When restricted and unrestricted resources are available, expenses are paid first from restricted resources.

2. Allowance for Doubtful Accounts

The County provides an allowance for water and sewer and ambulance services accounts receivables that may become uncollectible. At September 30, 2020, the allowance for water and sewer services was \$424,493 and the allowance for ambulance services was \$114,932. No other allowances for doubtful accounts are maintained since other accounts receivable are considered collectible as reported at September 30, 2020.

3. Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." All receivables are shown net of allowance for doubtful accounts. Water and sewer receivables in excess of 120 days and ambulance services receivables in excess of 180 days for self-pay accounts and 365 days for commercial insurance accounts comprise the trade accounts receivable allowance for doubtful accounts.

4. Inventories

Inventories are valued at cost, which approximates market, using the "first-in, first-out" method of accounting, with the exception of the Golf Course and Fleet Internal Service Fund's inventories, which are valued using the average cost method of accounting. Inventories of all funds are recorded as expenditures (expenses) when consumed rather than when purchased.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances - Continued

5. Prepays and Other Assets

Prepaid items in the governmental funds represent prepayments for services that will be used in future periods. The County's policy is to record the expenditure for the services when they are used rather than when the cash is disbursed.

6. Restricted Net Position

Certain resources of the County are classified as restricted net position on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position. Further information on the restrictions can be found in Note 17.

7. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure (e.g., roads, bridges, right-of-ways, water and sewer distribution systems, beach restoration, stormwater systems and similar items), and intangible assets (e.g. software, easements, and rights), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. Except for roads and bridges constructed prior to October 1, 1981, assets are recorded at historical cost. Roads and bridges constructed prior to October 1, 1981 are reported at estimated historical cost. Donated capital assets, donated works of art, historical treasures and similar assets, as well as capital assets that are received in a service concession arrangement are reported at original acquisition value. Transfers of capital assets within the County are recorded at their carrying value at the time of the transfer.

The costs of normal maintenance and repairs that do not add to the value of the asset nor materially extend its useful life are not capitalized.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances - Continued

7. Capital Assets - Continued

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

The Board holds legal title to the capital assets used in the operations of the Board, Clerk of the Circuit Court and Comptroller, Property Appraiser, Supervisor of Elections and Tax Collector, and is accountable for them under Florida Law.

The Sheriff is accountable for and thus maintains capital asset records pertaining only to equipment used in his operations. These assets have been combined with the Board's governmental activities capital assets in the statement of net position.

Property, plant, equipment, intangible, and infrastructure assets of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building and improvements	10 - 50
Machinery and equipment	3 - 10
Utility distribution system	25 - 50
Road and bridge infrastructure	20 - 50
Fiberoptics	20
Software	3-5
Beach preservation infrastructure	7
Stormwater infrastructure	30

8. Capitalization of Interest

Interest costs related to bond issues are capitalized during the construction period. These costs are netted against applicable interest earnings on construction fund investments. During the current period, the County did not have any capitalized interest.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances - Continued

9. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County reports the deferred charge on refundings in the amount of \$239,957 in this category on the government-wide Statement of Net Position. A deferred charge on refundings results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position may report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one item, unavailable revenue, which arises under the modified accrual basis of accounting and is reported on the governmental funds balance sheet in the total amount of \$27,666,061. The sources of the unavailable revenue are a special assessment on road paving, ambulance service billings, state and federal grants, and investment interest. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In addition to the above two deferred items, there are deferred outflows and inflows items related to pensions as calculated in accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*. These deferred outflows and inflows will be recognized as adjustments to pension expense in future reporting years. Also, there are deferred outflows and inflows items related to OPEB as calculated in accordance with GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Detail on the composition of the deferred inflows and outflows related to pensions and OPEB are further discussed in Notes 13 and 14.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances - Continued

10. Pensions/Net Pension Liability

The County participates in both the Florida Retirement System (FRS), which operates a defined benefit and compensation plan, and the Health Insurance Subsidy Program (HIS Program), which is a defined benefit plan. For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, pension expense, and fiduciary net position are determined on the same basis as the FRS. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The net pension liability represents the County's proportionate share of the net pension liability of the cost-sharing pension plans in which it participates. This proportionate amount represents a share of the present value of projected benefit payments to be provided through the cost-sharing pension plan to current active and inactive employees. The benefit payments are attributable to those employees past periods of service, less the amount of the cost-sharing pension plans' fiduciary net position. See Note 13 for additional information.

11. Net Other Postemployment Benefits (OPEB) Liability

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's Retiree Benefits Plan and additions to/deductions from the County's fiduciary net position have been determined on the same basis as they are reported by the County. For this purpose, the County recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments that have a maturity at the time of the purchase of one year or less, which are reported at cost.

12. Unearned Revenues

Unearned revenues represent revenues, which are available but unearned. At September 30, 2020, the total amount of unearned revenues reported on the statement of net position for the governmental activities is \$2,436,402 and for the business-type activities is \$1,435,277.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances - Continued

13. Accrued Compensated Absences

The County accrues accumulated unpaid vacation and sick leave when earned by the employee. The current portion is the amount estimated to be used in the following year. The non-current portion is the amount estimated to be used in subsequent fiscal years. Both the current and non-current estimated accrued compensated absences amounts for governmental funds are maintained separately and represent a reconciling item between the fund and government-wide presentations.

14. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U. S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the “revenue reduction” approach in accounting for rebatable arbitrage. This approach treats excess earnings as a reduction of revenue. The County has no arbitrage liability outstanding as of September 30, 2020.

15. Landfill Closure Costs

Under the terms of current state and federal regulations, the Solid Waste Disposal District (SWDD) is required to place a final cover on closed landfill areas, and to perform certain monitoring and maintenance functions for a period of up to thirty years after closure. The SWDD recognizes these costs of closure and post-closure maintenance over the active life of each landfill area, based on landfill capacity used during the period. Required obligations for closure and post-closure costs are recognized in the Solid Waste Disposal District Enterprise Fund.

16. Unamortized Bond Discounts and Premiums

Bond discounts and premiums associated with the issuance of proprietary fund revenue bonds are amortized according to the straight-line method over the remaining life of the bonds. For financial reporting, unamortized bond discounts and premiums are netted against the applicable long-term debt.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances - Continued

17. Capital Contributions

The capital contributions accounted for in the proprietary fund types represent contributions from other funds, developers, state and federal grant programs, and impact fees charged to new customers for their anticipated burden on the existing system. The contributions amount is reported after non-operating revenues and expenses on the Statement of Revenues, Expenses, and Changes in Fund Net Position in accordance with GASB Statement 33. Capital contributions for the governmental funds are reported on the Statement of Activities in accordance with GASB Statement 34 and represent contributions of capital assets from developers and state agencies.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The County uses the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) The constitutional officers submit, at various times, to the Board and to certain divisions within the Florida Department of Revenue and the Florida Clerks of Court Operations Corporation, a proposed operating budget for the following fiscal year. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 of the Florida Statutes.
- (2) The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and the Property Appraiser included in the General Fund.
- (3) Constitutional officers, all departments controlled by the Board, and outside state and local agencies submit their proposed budgets to the Office of Management and Budget for assistance, review and compilation. The County Administrator then reviews all County departments, state agencies and nonprofit organization's budgets and makes his budget recommendation to the Board.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - Continued

Budgets and Budgetary Accounting - Continued

(4) On or before July 15 of each year, the County Administrator and the Director of the Office of Management and Budget, as the Board's designated budget officer, submit to the Board a tentative budget for the ensuing fiscal year. The tentative budget includes proposed expenditures and the means of financing them. The Board then holds workshops to review the tentative budget by fund on a departmental level.

(5) During September, public hearings are held pursuant to Section 200.065 of the Florida Statutes in order for the Board to receive public input on the tentative budget. At the end of the last public hearing, the Board enacts ordinances to legally adopt the budgets at the fund level. The budgets legally adopted by the Board set forth the anticipated revenues by source and the appropriations by function.

(6) Formal budgetary integration on an object level is used as a management control device for the governmental and proprietary funds of the County. Management is authorized to transfer budgeted amounts between objects and departments in any fund as long as management does not exceed the total appropriations of a fund. Board approval to amend the budget is only required when unanticipated revenues are received that management wishes to have appropriated, thereby increasing the total appropriations of a fund.

(7) Budgets for the governmental and proprietary fund types are adopted on a basis consistent with generally accepted accounting principles.

(8) Appropriations for the County lapse at the close of the fiscal year. Unexpected ongoing project costs may be appropriated in the new fiscal year through a budget amendment.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS

The County maintains a cash and investment pool that is available for use by all funds except those whose cash and investments must be segregated due to bond covenants or other legal restrictions. The following table reconciles the caption totals on the Statements of Net Position with the amounts discussed in the footnotes below.

Cash and investments - Statement of Net Position:

Cash and investments		\$ 353,957,904
Restricted cash and investments		46,253,931
Cash - Statement of Fiduciary Net Position-Agency Fund		11,123,022
	Total	<u>\$ 411,334,857</u>
Deposits		\$ 135,241,537
Investments		276,093,320
	Total	<u>\$ 411,334,857</u>

A. Deposits

At September 30, 2020, the carrying amount of the primary government’s deposits, including \$11,123,022 in the Agency Fund, was \$135,241,537, and the bank balance was \$139,670,560. The County’s policy requires all deposits with financial institutions to be 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Treasurer, in accordance with Chapter 280, Florida Statutes, also known as the Florida Security for Public Deposits Act. The Act established a Trust Fund, maintained by the State Treasurer, which is a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a member fails.

B. Accrued Interest

Interest earnings on U.S. Treasury Notes and government agency bonds are recorded in the cash and investment pools and then allocated to each fund based on each fund’s average monthly balance. As of September 30, 2020, accrued interest for the County’s portfolio totaled \$806,078. The remaining accrued interest is reflected in utilities and road paving assessments.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

C. Investments

As of September 30, 2020, the County had the following investments:

Investment Type	Fair Value	Weighted Average Maturity In Years	Investment Portfolio Percentage***	Credit Risks*
Fixed Rate Debt Instruments:				
U.S. Treasuries	\$ 81,623,670	0.59	29.56	%
U.S. Agencies:**				
Federal Farm Credit Bureau	43,101,030	1.32	15.61	AA+
Federal Home Loan Bank	22,993,300	1.26	8.33	AA+
Federal Home Loan Mortgage	61,069,740	1.63	22.12	AA+
Federal National Mortgage Assoc.	18,170,480	0.70	6.58	AA+
Other Market Rate Investments:				
Florida Trust Day to Day Fund	348,881	0.08	0.13	AAAm
Florida PRIME	3,660,428	0.18	1.33	AAAm
FLSTAR	5,015,954	0.10	1.82	AAAm
FLCLASS	38,944,659	0.23	14.10	AAAm
W&S Sinking Fund Reserve:				
U.S. Treasuries	1,165,178	0.17	0.42	N/A
Total Fair Value	\$ 276,093,320		100.00	%
 Weighted Average Maturity of Investments		 <u>0.90</u>		

* Ratings based upon Standard and Poor's

** The weighted calculation considers the investments are carried until full maturity (i.e. call dates are not considered).

***Percentages calculated do not include the cash and deposits portion of the portfolio.

Fair Value Measurement

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of assets, as determined by the County's investment advisors. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County's fair value measurements for U.S. Treasuries and U.S. Agencies are categorized as Level 2 and are valued by the County's custodian bank using independent pricing services based on the type of asset. The pricing services may use

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

C. Investments - Continued

Fair Value Measurement - Continued

valuation models or matrix pricing, which consider benchmark yields, reported trades, broker/dealer quotes, benchmark securities, bids or offers, and reference data. Florida PRIME is valued at amortized cost. There are no restrictions or limitations on withdrawals, however, Florida PRIME may, on the occurrence of an event that has material impact on liquidity or operations, impose restrictions on withdrawals for up to 48 hours. The County's investments in the Florida Cooperative Liquid Assets Securities Systems (FLCLASS), Florida Short Term Asset Reserve (FLSTAR) and the Florida Trust, all external local government investment pools organized under the laws of the State of Florida, are presented at Net Asset Value (NAV), which reflects fair value. The objectives of the FLCLASS, FLSTAR and Florida Trust are to generate investment income while maintaining safety and liquidity. There were no unfunded commitments as of September 30, 2020. Investments may be redeemed weekly/daily based on similar investments of other clients.

Interest Rate Risk

The County's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. All investments must have stated maturities of ten (10) years or less and no more than 25% of the portfolio shall be invested in instruments with stated final maturities greater than five (5) years. The portfolio shall have securities with varying maturity and at least 10% of the portfolio shall be invested in readily available funds. All constitutional officers with the exception of the Tax Collector and Clerk of Circuit Court and Comptroller (Clerk) follow this policy. The Tax Collector's policy is to limit maturities to 24 months or less. The Clerk's policy is to limit maturities to three years or less and maintain at least 50% of the portfolio in readily available funds.

Credit Risk

Florida Statutes Section 218.415 limit investments to the following:

1. Direct obligations of the United States Treasury;
2. Florida PRIME (formerly known as Fund A);
3. Florida Local Government Investment Trust Funds (Florida Trust);
4. Interest-bearing time deposits or savings in qualified public depositories as defined in Section 280.02 Florida Statutes;
5. Federal agencies and instrumentalities;

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

C. Investments - Continued

Credit Risk - Continued

6. Securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 80a-1 et seq., as amended from time to time, provided that the portfolio of such investment company or investment trust is limited to obligations of the United States Government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian;
7. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
8. Repurchase agreements with a term of one year or less collateralized by direct obligations of the United States Government which have maturities of three (3) years or less and a market value 103% or more of the repurchase amount.

Concentration Risk

The Indian River County Board of County Commissioners, the Clerk of the Circuit Court and Comptroller, and the Tax Collector follow their own investment policies. The policies have established asset allocation and issuer limits to reduce concentration of credit risk. Their investments are stated at fair value.

The County's investment policy does not allow for more than 20% of the entire portfolio to be invested in any one issuer, with the exception of United States Treasury Obligations and state authorized pools. No more than 10% of the portfolio may be placed in certificates of deposit (CD) and no more than \$6.5 million of the portfolio may be placed in certificates of deposit with any one financial institution. No more than 10% of the entire cash and investment portfolio may be placed in any one money market fund, mutual fund, or intergovernmental investment pool.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

C. Investments - Continued

Concentration Risk - Continued

The Tax Collector's cash and investment policy limits portfolio composition to the following maximum guidelines:

Local Government Surplus Funds Trust Fund (Florida Prime)	75%
Florida Trust Day to Day Fund (Florida Trust)	75%
Florida Cooperative Liquid Assets Securities System (FLCLASS)	75%
Direct Obligations of the U.S. Government	25%
Money Market, CD's, and Savings Accounts	95%
Securities & Exchange Commission Money Funds	25%
Bank Super NOW Accounts	95%
Bank Repo Agreements	25%
United States Government Agencies	25%

The Clerk's cash and investment policy limits portfolio composition to no more than 10% or \$1 million in certificates of deposit with ant one qualified public depository financial institution and no more than 40% of the portfolio in any one money market fund, non-operating checking or savings account, or intergovernmental investment pool.

Custodial Credit Risk

The Board's investment policy pursuant to Section 218.415 (18), Florida Statutes requires securities to be registered and shall be held with a third party custodian and all securities purchased by, and all collateral obtained by, the Board shall be held in the name of the Board. The securities must be held in an account separate and apart from the assets of the financial institution. As of September 30, 2020, the Boards's investment portfolio in U.S. Treasuries, U.S. Agencies, and money market funds, was held by The Bank of New York/Mellon. Additional Board investments in FLSTAR were held by JP Morgan Chase & Co. The Board and Tax Collector's investments in the FLCLASS were held by Wells Fargo Bank, N.A. Additional Tax Collector investments include the Florida Trust Day to Day Fund, which was held by UMB Fund Services and the Florida PRIME, which was held by the Bank of New York/Mellon.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

D. OPEB Trust Investments

Funds are held in the name of the Indian River County OPEB Trust (OPEB Trust), an irrevocable trust, by a third party custodian, Bank of New York/Mellon. The contribution for the year ended September 30, 2020 was \$2,206,025. Cash balance in the OPEB Trust at September 30, 2020 was \$76,576. The investments are reported at fair value based upon market-close price on the last business day of each month.

The County approved a separate investment policy for the OPEB Trust assets on February 3, 2009 (last amended on December 4, 2018). The County adopted a broadly diversified investment portfolio composition consisting of equity, debt, and cash. Asset allocations are divided between short-term and long-term investments. Short-term asset allocations include cash and investments with maturities of 180 days or less. Long-term asset allocations range from 0-60% for equities, 0-60% for fixed income securities, and 0-100% for cash and cash equivalents.

For the fiscal year ended September 30, 2020, the annual money-weighted rate of return on investments, net of investment expense, was 7.99%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

As of September 30, 2020, the OPEB Trust had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity in Years</u>	<u>Portfolio Percentage</u>
Vanguard 500 Index	\$ 7,508,027	N/A	23.04 %
Vanguard All World Ex-US	6,517,414	N/A	20.00
Vanguard Mid Cap Index	1,667,098	N/A	5.12
Vanguard Small Cap Index	830,631	N/A	2.55
Vanguard Short-Term Treasury	9,632,870	2.80	29.57
Vanguard Intermediate Treasury	3,210,930	5.70	9.86
Vanguard Prime Money Market	3,210,957	0.15	9.86
Total Fair Value	<u>\$ 32,577,927</u>		<u>100.00 %</u>

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

D. OPEB Trust Investments - Continued

The County has the following recurring fair value measurements for investments in the OPEB Trust as of September 30, 2020:

	Level 1	Level 2	Level 3	Total
Index funds	\$ 16,523,170	\$ -	\$ -	\$ 16,523,170
U.S. government securities funds	12,843,800	-	-	12,843,800
Money market fund	3,210,957	-	-	3,210,957
Total investments	<u>\$ 32,577,927</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,577,927</u>

Investments classified as Level 1 of the fair value hierarchy are valued using quoted prices in active markets from the County's custodian bank.

NOTE 4 - PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount. All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - CAPITAL ASSETS

A. Governmental Activities

Primary Government Governmental activities:	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated:					
Land	\$ 137,204,375	\$ 32,067	\$ (7,820)	\$ -	\$ 137,228,622
Construction in progress	31,032,003	27,703,388	(117,260)	(5,605,230)	53,012,901
Right-of-way	63,257,408	311,778	-	3,185,546	66,754,732
Intangibles	1,359,119	3,849	-	-	1,362,968
Infrastructure	3,575,067	-	-	-	3,575,067
Total capital assets, not being depreciated	236,427,972	28,051,082	(125,080)	(2,419,684)	261,934,290
Capital assets, being depreciated:					
Buildings and improvements	254,337,357	413,855	(322,384)	306,358	254,735,186
Equipment	83,119,278	9,190,080	(3,280,610)	384,518	89,413,266
Intangibles	5,179,558	121,352	(82,578)	53,915	5,272,247
Infrastructure	371,207,609	1,794,996	(24,861)	1,674,893	374,652,637
Total capital assets, being depreciated	713,843,802	11,520,283	(3,710,433)	2,419,684	724,073,336
Less accumulated depreciation for:					
Buildings and improvements	(92,455,008)	(7,823,907)	284,654	-	(99,994,261)
Equipment	(54,675,125)	(6,692,104)	2,828,976	-	(58,538,253)
Intangibles	(4,139,317)	(347,211)	62,578	-	(4,423,950)
Infrastructure	(218,404,786)	(8,444,343)	-	-	(226,849,129)
Total accumulated depreciation	(369,674,236)	(23,307,565)	3,176,208	-	(389,805,593)
Total capital assets, being depreciated, net	344,169,566	(11,787,282)	(534,225)	2,419,684	334,267,743
Governmental activities capital assets, net	\$ 580,597,538	\$ 16,263,800	\$ (659,305)	\$ -	\$ 596,202,033

Depreciation expense, which includes amortization expense on intangible assets, was charged to the functions/programs of the primary government's governmental activities as follows:

General government	\$ 3,909,080
Public safety	6,315,893
Physical environment	1,048,873
Transportation	8,115,229
Economic environment	527
Human service	135,181
Culture/recreation	3,328,702
Court related	56,176
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>397,904</u>
Total depreciation expense - governmental activities	<u>\$ 23,307,565</u>

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - CAPITAL ASSETS - Continued

B. Business-type Activities

Primary Government Business-type activities:	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:					
Land, improvements to land	\$ 26,743,876	\$ 6,009,325	\$ -	\$ -	\$ 32,753,201
Intangibles	2,004,534	145,695	-	-	2,150,229
Construction in progress	12,159,867	11,358,039	(2,873)	(6,781,610)	16,733,423
Total capital assets, not being depreciated	<u>40,908,277</u>	<u>17,513,059</u>	<u>(2,873)</u>	<u>(6,781,610)</u>	<u>51,636,853</u>
Capital assets, being depreciated:					
Buildings, distribution systems, & improvements	467,497,598	3,147,989	(6,609)	6,602,249	477,241,227
Intangibles	1,321,831	-	(10,768)	-	1,311,063
Equipment	19,409,052	2,386,560	(670,484)	179,361	21,304,489
Total capital assets, being depreciated	<u>488,228,481</u>	<u>5,534,549</u>	<u>(687,861)</u>	<u>6,781,610</u>	<u>499,856,779</u>
Less accumulated depreciation for:					
Buildings, distribution systems, & improvements	(296,068,840)	(14,175,179)	6,609	-	(310,237,410)
Intangibles	(1,174,213)	(36,625)	10,768	-	(1,200,070)
Equipment	(14,782,500)	(1,627,257)	670,313	-	(15,739,444)
Total accumulated depreciation	<u>(312,025,553)</u>	<u>(15,839,061)</u>	<u>687,690</u>	<u>-</u>	<u>(327,176,924)</u>
Total capital assets, being depreciated, net	<u>176,202,928</u>	<u>(10,304,512)</u>	<u>(171)</u>	<u>6,781,610</u>	<u>172,679,855</u>
Business-type activities capital assets, net	<u>\$ 217,111,205</u>	<u>\$ 7,208,547</u>	<u>\$ (3,044)</u>	<u>\$ -</u>	<u>\$ 224,316,708</u>

Depreciation expense, which includes amortization expense on intangible assets, was charged to the functions/programs of the primary government's business-type activities as follows:

Solid Waste Disposal District	\$ 1,171,337
Golf Course	252,108
County Utilities	14,335,659
County Building	<u>79,957</u>

Total depreciation expense - business-type activities \$15,839,061

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 6 - RESTRICTED CASH AND INVESTMENTS

Various bond covenants, resolutions, and state regulations require that the County restrict cash and investments. Restricted cash and investments are as follows:

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Sinking funds/current portion of debt	\$ 308,821	\$ 1,256,276	\$ 1,565,097
Renewal and replacement	-	3,485,928	3,485,928
Retainage payable	606,636	-	606,636
Customer deposits	199,689	3,460,069	3,659,758
Capital construction	-	29,494,841	29,494,841
Closure and maintenance costs	-	7,441,671	7,441,671
Total	\$ 1,115,146	\$ 45,138,785	\$ 46,253,931

NOTE 7 - INTERFUND BALANCES

Interfund balances at September 30, 2020, consisted of the following:

Receivable Fund	Payable Fund	Amount
Major Governmental Funds:		
General Fund	Metropolitan Planning Organization Fund	\$ 75,000
General Fund	Federal/State Grants Fund	6,000
General Fund	Golf Course Enterprise Fund	352,421
		433,421
Emergency Services District Fund	General Fund	376,810
Optional Sales Tax Fund	Jackie Robinson Training Complex Reserve Fund	851,024
Vero Lakes Estate Fund	General Fund	2,462
East Gifford Stormwater Fund	General Fund	10
Street Lighting Districts Fund	General Fund	2,687
		5,159
Total Governmental Funds		\$ 1,666,414
Major Enterprise Fund:		
Solid Waste Disposal District Fund	General Fund	\$ 135,462

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 7 - INTERFUND BALANCES - Continued

Amounts due from the General Fund represent excess fees and payments of the constitutional officers remitted to various funds subsequent to September 30, 2020. In September 2017, the General Fund loaned \$1,100,000 to the Golf Course Fund for a new irrigation system at an interest rate of 1.5%. In January 2020, the General Fund loaned \$316,900 to the Golf Course Enterprise Fund to purchase new golf carts at an interest rate of 3%. The amount reported as due from the Golf Course Enterprise Fund is the current portion of the scheduled payments due to the General Fund in fiscal year 2021. The amounts due from the nonmajor governmental funds represent short-term cash loans that are expected to be repaid within the next twelve months. The remaining amount due from the Golf Course Fund is reported as an interfund advance.

Interfund advances at September 30, 2020, consisted of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Golf Course Enterprise Fund	\$ 183,568

This amount is considered a long-term advance between major funds expected to be paid in fiscal years 2022 and 2023. This amount has been presented as nonspendable on the General Fund balance sheet.

NOTE 8 - INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2020, consisted of the following:

Transfers Out:	Transfers In:						Total
	General Fund	Beach Restoration Fund	Transportation Fund	Nonmajor Governmental Funds	County Utilities Fund	Internal Service Funds	
General Fund	\$ -	\$ 193,933	\$ 11,692,691	\$ 1,139,589	\$ -	\$ 266,317	\$ 13,292,530
Transportation Fund	-	-	-	-	77,319	-	77,319
Emergency Services District Fund	802,755	-	-	-	-	-	802,755
Optional Sales Tax Fund	1,311,278	-	-	150,000	30,197	-	1,491,475
Nonmajor Governmental Funds	2,012,053	-	-	346,472	-	757,138	3,115,663
Solid Waste Disposal District Fund	-	-	-	-	777,875	-	777,875
Internal Service Funds	90,000	-	31,460	-	-	-	121,460
Total	\$ 4,216,086	\$ 193,933	\$ 11,724,151	\$ 1,636,061	\$ 885,391	\$ 1,023,455	\$ 19,679,077

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 8 - INTERFUND TRANSFERS - Continued

Transfers are used for the following purposes: 1) use unrestricted general fund revenues to finance transportation activities which are accounted for in a special revenue fund, 2) use unrestricted general fund revenues for beach restoration activities which must be accounted for in another fund, 3) use unrestricted general fund revenues to offset a portion of salaries and benefits expenses for an employee accounted for in the health insurance fund, 4) use unrestricted general fund revenues to early payoff a general obligation note payable, 5) transfer a capital asset paid for by the SWDD fund to the utilities fund, 6) use unrestricted stormwater revenues to offset Osprey Marsh employee costs accounted for in the utilities fund, 7) use capital project fund revenues for improvements to the Jackie Robinson Training Complex and subsidize the North Sebastian Septic to Sewer incentive program, 8) move insurance funds received in a prior year to the correct fund, and 9) provide matching funds for grants, and 10) move revenues from the fund state law requires to collect them to the fund that state law requires to expend them.

NOTE 9 - ACCOUNTS PAYABLE

Payables at September 30, 2020, were as follows:

	Vendors	Salaries and Benefits	Total Payables
Governmental Activities:			
General	\$ 3,925,291	\$ 1,844,716	\$ 5,770,007
Impact Fees	290,712	3,395	294,107
Transportation	551,522	399,748	951,270
Emergency Services	315,508	1,388,488	1,703,996
Beach Restoration	157,023	7,453	164,476
Optional Sales Tax	1,979,996	-	1,979,996
Other Governmental	8,856,278	191,545	9,047,823
Total Governmental Activities	<u>\$ 16,076,330</u>	<u>\$ 3,835,345</u>	<u>\$ 19,911,675</u>
Business-type Activities:			
Payable from current assets:			
Solid Waste	\$ 927,887	\$ 38,927	\$ 966,814
Golf Course	24,277	27,392	51,669
Utilities	2,189,922	478,286	2,668,208
Building	103,299	134,205	237,504
Payable from restricted assets:			
Utilities	11,895	-	11,895
Total Business-type Activities	<u>\$ 3,257,280</u>	<u>\$ 678,810</u>	<u>\$ 3,936,090</u>

Included in salaries and benefits payable is a liability to the Florida Retirement System (FRS) for pension contributions due for the month of September 2020. The amounts due to FRS at September 30, 2020 are \$361,586 for governmental activities and \$59,753 for business-type activities. Payments to FRS are made by the fifth working day of the following month. The County has not engaged in any short-term debt activity during fiscal year 2020 other than that listed in Note 8.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES

A. Changes in Long-Term Liabilities

Long-term liability activity for the year ended September 30, 2020, was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
Spring Training Facility Revenue Bonds - Series 2001	\$ 4,155,000	\$ -	\$ 290,000	\$ 3,865,000	\$ 305,000
Notes and leases from direct borrowings and direct placements:					
Limited General Obligation Refunding Note	7,268,000	-	7,268,000	-	-
Capital lease	15,447	-	3,314	12,133	3,381
Total notes and leases from direct borrowings and direct placements	7,283,447	-	7,271,314	12,133	3,381
Other liabilities:					
Pollution remediation	1,615,300	-	5,300	1,610,000	63,533
Claims payable	8,254,000	23,627,530	23,937,530	7,944,000	2,649,000
Compensated absences	12,630,510	8,180,489	6,479,916	14,331,083	6,571,403
Total other liabilities	22,499,810	31,808,019	30,422,746	23,885,083	9,283,936
Governmental activities long-term liabilities	<u>\$ 33,938,257</u>	<u>\$ 31,808,019</u>	<u>\$ 37,984,060</u>	<u>\$ 27,762,216</u>	<u>\$ 9,592,317</u>
Business-type Activities:					
Notes from direct borrowings and direct placements:					
Water & Sewer Revenue Refunding Note	\$ 3,174,000	\$ -	\$ 1,042,000	\$ 2,132,000	\$ 1,058,000
Other liabilities:					
Pollution remediation	-	251,300	-	251,300	251,300
Landfill closure and maintenance costs	8,154,682	1,515,017	2,228,028	7,441,671	1,949,965
Compensated absences	1,037,092	850,868	763,590	1,124,370	816,642
Total notes payable and other liabilities	12,365,774	2,617,185	4,033,618	10,949,341	4,075,907
Business-type activities long-term liabilities	<u>\$ 12,365,774</u>	<u>\$ 2,617,185</u>	<u>\$ 4,033,618</u>	<u>\$ 10,949,341</u>	<u>\$ 4,075,907</u>

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

B. Primary Government

Governmental Activities

Annual Debt Service Payments - Governmental Activities

The annual debt service payments for bonds and notes from direct borrowings and direct placements outstanding at September 30, 2020, are as follows:

Fiscal Year Ending September 30	Spring Training Facility Revenue Bonds Series 2001	
	Principal	Interest
2021	\$ 305,000	\$ 194,013
2022	305,000	178,000
2023	320,000	162,750
2024	340,000	146,750
2025-2029	1,960,000	462,000
2030-2031	635,000	40,750
Total	3,865,000	\$ 1,184,263
Less:		
Current portion	305,000	
Non-current	\$ 3,560,000	

Spring Training Facility Revenue Bonds

Purpose - On August 15, 2001, the County issued \$16,810,000 of Spring Training Facility Revenue Bonds, Series 2001. The Series 2001 bonds are being issued by the County to provide funds, together with other available funds, to (1) finance a portion of the cost of acquisition and expansion of a spring training facility currently known as the “Jackie Robinson Training Complex”; (2) pay a premium for a municipal bond insurance policy and a debt service reserve account surety bond, and (3) pay certain costs and expenses incurred in connection with the issuance of the Series 2001 bonds.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

B. Primary Government - Continued

Spring Training Facility Revenue Bonds - Continued

Pledge of Revenues - The principal and interest on the Series 2001 bonds will be payable from and secured by a first lien upon and pledge of the following, together with any investment income realized on any funds held under the Resolution, except the Cost of Issuance Account and the Rebate Fund:

1. Payments received by the County from the State of Florida pursuant to Section 212.20, Florida Statutes; and
2. The Fourth Cent Tourist Development Tax levied by the County in Ordinance No. 2000-029, enacted pursuant to Section 125.0104(3)(1), Florida Statutes; and
3. Eighty-six percent (86%) of the Local Government Half-Cent Sales Tax distributed to the County, pursuant to Chapter 218, Part VI, Florida Statutes.

The foregoing are collectively referred to herein as the “pledged revenues”. These revenue streams are pledged for the remaining term of the bonds and are listed on Schedule 25 in the statistical section.

The Fourth Cent Tourist Development Tax and the Local Government Half-Cent Sales Tax pledged to the payment of debt service on the Series 2001 bonds are automatically released as a pledged revenue for the Series 2001 bonds immediately following the April 1, 2021 principal payment on the Series 2001 bonds.

On February 26, 2019, the County elected a partial redemption of the bonds outstanding and maturing on 2021 and 2031. The principal amount of the redeemed bonds totaled \$1,125,000. The net economic gain was \$91,579 and will be amortized over the remaining life of the debt. The unamortized balance as of September 30, 2020 is \$80,055 and is reflected as a deferred outflow of resources on the government-wide Statement of Net Position.

The current principal and interest payments of \$491,625 represent 4.99% of total pledged revenues. All three revenue sources totaled \$9,841,736 for the current fiscal year. The County applied 98% of the state subsidy and none of the Half-Cent Sales Tax or Fourth-Cent Tourist Tax to the debt service payments. The total principal and interest remaining to be paid on the bonds is \$5,049,263.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

B. Primary Government - Continued

Spring Training Facility Revenue Bonds - Continued

Bonds Issued - At September 30, 2020, Spring Training Facility Revenue Bonds consisted of the following:

Description	Interest Rates and Date	Maturity	Issue	Outstanding at September 30, 2020
Spring Training Facility Revenue Bonds, Series 2001	3.30%-5.25% 4/1 and 10/1	2031	\$ 16,810,000	<u>\$ 3,865,000</u>

Remaining Mandatory Redemption - The Series 2001 Term Bonds are subject to mandatory redemption prior to maturity, by lot, at par plus accrued interest, according to the following schedule:

Term Bonds due April 1, 2021	
Date	Principal Amount
April 1, 2021	\$ 305,000
Term Bonds due April 1, 2027	
Date	Principal Amount
April 1, 2022	\$ 305,000
April 1, 2023	320,000
April 1, 2024	340,000
April 1, 2025	355,000
April 1, 2026	375,000
April 1, 2027	390,000
Term Bonds due April 1, 2031	
Date	Principal Amount
April 1, 2028	\$ 410,000
April 1, 2029	430,000
April 1, 2030	455,000
April 1, 2031	180,000

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

B. Primary Government - Continued

Limited General Obligation Refunding Note, Series 2015

Purpose - On April 7, 2015, the County voted to redeem \$19,075,000 of outstanding 2006 Limited General Obligation Bonds with a 7 year note from Regions Capital Advantage, Inc. The refunding ultimately saved the County \$1.2 million over the 7 year remaining life of the bonds.

On May 19, 2020, the County approved to early payoff the remaining balance of the Note in the amount of \$7,268,000 on July 1, 2020.

Business-type Activities

Annual Debt Service Payments - Business-type Activities

The annual debt service payments for notes from direct borrowings and direct placements outstanding at September 30, 2020, are as follows:

Fiscal Year Ending September 30	Water and Sewer Revenue Refunding Note Series 2015	
	Principal	Interest
2021	\$ 1,058,000	\$ 35,178
2022	1,074,000	17,721
Total	2,132,000	\$ 52,899
Less:		
Current portion	1,058,000	
Non-current	\$ 1,074,000	

Water and Sewer Revenue Refunding Note, Series 2015

Purpose - On August 18, 2015, the County voted to early call all of the outstanding 2005 Water and Sewer Revenue Refunding Bonds. The County paid down 50% of the debt (\$7,100,000) with cash and refinanced the remaining 50% (\$7,105,000) with a 7 year note.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

B. Primary Government - Continued

Water and Sewer Revenue Refunding Note, Series 2015 - Continued

The total amount borrowed included the cost of issuance and accrued interest totaling \$66,000, for a grand total of \$7,171,000.

The aggregate difference in debt service between the Series 2005 bonds (\$18,866,875) and the Series 2015 note (\$7,653,356), cash contribution and September 1, 2016 principal and interest payment (\$9,162,642) was \$2,050,877. The net economic gain was \$583,991; which included the refinancing, accrued interest, and cash contribution. This lowered the annual debt service by \$1.2 million. The net economic gain is amortized over the 7 year life of the note. The unamortized balance of the deferred amount on the refunding at September 30, 2020 is \$159,902 and is reflected as a deferred outflow of resources on the Statement of Net Position.

Pledge of Revenues - The note is collateralized, for the remaining term of the note, by a pledge of all net revenues derived from the operation of the system, certain surcharges, and special assessments. Annual principal and interest payments of \$1,094,371 represent approximately eight percent of net revenues of \$13,106,552 of the utility system. The total principal and interest remaining to be paid on the 2015 note is \$2,184,899. Refer to Schedule 14 in the statistical section for further detail.

Rate Covenant - Net revenues shall be sufficient to pay 100% of reserve and 120% of current year principal and interest requirements.

Maturity and Interest Rate - Interest payments are made semiannually beginning September 1, 2016 through September 1, 2022. Annual principal payments begin September 1, 2016 and end September 1, 2022. The interest rate is fixed at 1.65%. Note may be paid early without any prepayment penalty.

C. Compensated Absences

For the governmental activities compensated absences liability, the General Fund normally liquidates 74 percent, and the Transportation and Emergency Services District funds normally liquidate 6 percent and 17 percent, respectively. The remaining 3 percent is liquidated by other governmental and internal service funds.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 11 - PROVISION FOR CLOSURE COSTS

Current regulations of the U.S. Environmental Protection Agency (EPA) and the Florida Department of Environmental Protection (FDEP) require the Solid Waste Disposal District (SWDD) to place a final cover on closed landfill areas, and to maintain those areas for up to thirty years after closure. The SWDD annually obtains updated and revised estimates of total future closure and post-closure costs from its consulting engineers. The SWDD recognizes the expenses associated with the final closure and post-closure maintenance of the landfill areas over the active life of those areas. The provision for closure costs reported in the financial statements as operating expense represents the portion of these estimated future outlays which are allocable to the current year based on the amount of capacity used.

The total unrecognized closure and post-closure costs are approximately \$11.6 million. These costs will be recognized in future periods as the remaining capacity is filled. The County’s policy is to fund 100% of the current year’s allocation (based upon the consulting engineers’ report) of both closure and post-closure care.

Required closure and post-closure sub-accounts:

	Capacity Used	Estimated Closing	Amount
<u>Closure Costs</u>			
Class I - Segments III, Cell I	90%	2022	\$ 4,763,882
Construction and Demolition	93%	2027	1,034,866
 <u>Post-closure Costs</u>			
Class I - Segments I and II	N/A	N/A	1,563,435
Construction and Demolition	N/A	N/A	79,488
 Total account balance at 9/30/20			 \$ 7,441,671

All amounts recognized are based on what it would cost to perform all closure and post-closure functions in current dollars. Actual costs may be different due to inflation, deflation, changes in technology, or changes in laws and regulations. The SWDD is required by FDEP to annually show proof of ability to finance closure and post-closure costs. The SWDD is making annual deposits to a closure and post-closure cost escrow account to provide for the financing of future closure-related expenses. At September 30, 2020, \$7,430,173 was on deposit at the Florida Cooperative Liquid Assets Securities System (FLCLASS) and \$11,498 was on deposit in the County’s Operating account.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 11 - PROVISION FOR CLOSURE COSTS - Continued

A summary of changes in the landfill closure liability account is as follows:

	Balance 10/1/2019	Deposits	Withdrawals	Balance 09/30/20
Closure and long-term care costs	\$ 8,154,682	\$ 1,515,017	\$ (2,228,028)	\$ 7,441,671

Of the \$7,441,671 liability for closure and long-term care costs, management estimates that \$1,949,965 will be due and payable within one year.

NOTE 12 - POLLUTION REMEDIATION

In accordance with GASB Statement 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, a consultant evaluated three sites to assess pollution remediation liabilities. The consultant calculated for each site an expected value (EV) estimate for pollution remediation based on three plausible mitigation scenarios. An obligating event occurred at each of the following sites requiring the County (using the consultant’s services) to attempt to accrue a liability for pollution remediation. The liability totaled \$1,861,300 at September 30, 2020 for the three sites. Of the \$1,861,300 liability for pollution remediation, management estimates that \$314,833 will be due and payable within one year. The pollution remediation obligation is an estimate and subject to changes resulting from price increases and reductions, technology, and changes in applicable laws or regulations. There are no estimated recoveries that would reduce the liability.

Governmental Activities:

- 1) **South Gifford Road closed landfill** - The nature of the pollution remediation obligation is chlorinated solvent contamination. The consultant will conduct monitoring, bioremediation and reporting with the FDEP. The amount of the estimated year end liability is \$1,600,000 and will be paid from the Optional Sales Tax Fund.

- 2) **Old Administration Building** - The nature of the pollution remediation obligation is closed underground storage tank contamination. The consultant will conduct monitoring and reporting with the FDEP. The amount of the estimated year end liability is \$10,000 and will be paid from the General Fund.

Total Governmental Activities liability: \$1,610,000

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 12 - POLLUTION REMEDIATION - Continued

Business-type Activities:

3) *Premier Citrus Property* - The nature of the pollution remediation obligation is aboveground storage tank petroleum and/or pesticide and herbicide contamination. The consultant will conduct monitoring, bioremediation and reporting with the FDEP. The amount of the estimated year end liability is \$251,300 and will be paid from the Utilities Operating Fund.

Total Business-type Activities liability: \$251,300

NOTE 13 - RETIREMENT PLAN

General Information: All of the County's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple-employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan (Pension Plan) and the Retiree Health Insurance Subsidy (HIS Program). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (Investment Plan) alternative to the FRS Pension Plan, which is administered by the State Board of Administration (SBA). As a general rule, membership in the FRS is compulsory for all employees working in a county, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the web site: www.dms.myflorida.com/workforce_operations/retirement/publications.

Pension Plan

Plan Description: The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

Benefits Provided: Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits.

Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the 5 highest years of salary for each year of credited service.

Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least 6 years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life equal to 3% of their final average compensation based on the 5 highest years of salary for each year of credited service.

Senior Management Service class members who retire at or after age 62 with at least 6 years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2% of their final average compensation based on the 5 highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least 6 years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3% (3.33% for judges and justices) of their final average compensation based on the 5 highest years of salary for each year of credited service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to 8 years of credited service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011 and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

July 1, 2011 and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

Contributions: The State of Florida establishes contribution rates for participating employers and employees in section 121.71 Florida Statutes. Effective July 1, 2011, the FRS became a contributory plan for all members, except DROP participants, whereby members contribute 3% and employers pay a rate based upon each member's employment class. Classes and rates in effect at July 1, 2020 were: Regular class 10.00%, Special Risk 24.45%, Special Risk Administrative Support 35.84%, Senior Management 27.29%, DROP 16.98%, and Elected Official class 49.18%. Included in these rates is a health insurance subsidy of 1.66%. Employer contributions to the FRS are based on a percentage of covered payroll that has been actuarially determined as an amount, when combined with the 3% employee contributions, is expected to finance the cost of benefits earned by employees during the year with an additional amount to finance any unfunded accrued liability.

The County's actuarial contribution to FRS under the Pension Plan for the year ended September 30, 2020, was \$12,265,839. Employee contributions for September 30, 2020 were \$2,153,645. Both employer and employee contributions were equal to 100% of the required contribution.

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources Related to Pension Plan: At September 30, 2020, the Division of Retirement calculated the County's liability of \$156,966,332 for the FRS plan for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the Pension Plan relative to the projected contributions of all participating

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

employers, actuarially determined. At June 30, 2020, the County's proportion share was 0.3622% for the FRS Pension Plan. This was an increase of 0.0123% from its proportionate share measured as of June 30, 2019.

The County anticipates that the pension liability will be liquidated in the following manner: General Fund 53 percent, Emergency Services District Fund 34 percent, Transportation Fund 4 percent, Enterprise Funds 7 percent, and the remaining 2 percent is by the Other Governmental Funds and Internal Service Funds.

For the year ended September 30, 2020, the County's calculated total increase of actuarially determined pension expense was \$23,524,032. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 6,007,420	\$ -
Changes in assumptions	28,415,892	-
Net difference between projected and actual earnings on pension plan investments	9,345,928	-
Changes in proportion and differences between County contributions and proportionate share of contributions	5,448,481	877,100
County contributions subsequent to the measurement date	3,190,741	-
Total	\$ 52,408,462	\$ 877,100

The deferred outflows of resources related to the pension plan totaling \$3,190,741 resulting from County contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30:</u>	<u>Amount Recognized</u>
2021	\$ 9,961,832
2022	15,514,963
2023	13,187,658
2024	7,883,640
2025	1,792,528
Total	\$ 48,340,621

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

Actuarial Assumptions: The total pension liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date:	July 1, 2020
Measurement date:	June 30, 2020
Discount rate:	6.80%
Long-term expected rate of return:	6.80%, net of pension plan investment expense, including inflation
Inflation:	2.40%
Salary increase:	3.25%, including inflation
Mortality:	PUB-2010 base table, projected generationally with Scale MP-2018
Actuarial cost method:	Individual Entry Age

The actuarial assumptions that determined the total pension liability used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

The following changes in actuarial assumptions occurred in 2020:

- The long-term expected rate of return was decreased from 6.90% to 6.80%.

Long-Term Expected Rate of Return: The long-term expected rate of return on pension plan investments are not based on historical returns, but instead are based on a forward-looking capital market economic model. The allocation policy's description of each class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based upon a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	2.2%	2.2%	1.2%
Fixed Income	19%	3.0%	2.9%	3.5%
Global Equity	54.2%	8.0%	6.7%	17.1%
Real Estate (Property)	10.3%	6.4%	5.8%	11.7%
Private Equity	11.1%	10.8%	8.1%	25.7%
Strategic Investments	4.4%	5.5%	5.3%	6.9%
Total	<u>100%</u>			
Assumed inflation-mean			2.4%	1.7%

Discount Rate for Pension Plan: The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the County's contributions will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees if future experience follows assumptions and the actuarially determined contribution is contributed in full each year. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the Pension Plan: The following presents the County's proportionate share of the net pension liability (NPL) of the Pension Plan calculated using the discount rate of 6.80%. Also presented is what the County's proportionate share of the FRS plan NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's proportionate share of NPL	\$ 250,648,853	\$ 156,966,332	\$ 78,722,283

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

Pension Plan Fiduciary Net Position: Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. This report is available by writing to the State of Florida, Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000 or by email at rep@dms.myflorida.com, or by telephone toll free at (877) 377-1737 or (850) 488-5706. This report identifies statements that were prepared in accordance with generally accepted accounting principles, the measurement focus and basis of accounting, various investment valuations, various pension plan benefits, assumptions used, and many other details.

Retiree Health Insurance Subsidy (HIS) Program

Plan Description: The HIS Program is a cost-sharing, multiple-employer, defined benefit pension plan established to provide a monthly subsidy payment to retired members of any state-administered retirement system. It was established under Section 112.363, Florida Statutes. Benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. HIS Program is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided: For fiscal year ended September 30, 2020, eligible retirees and beneficiaries received a monthly HIS Program payment of \$5 for each year of creditable service completed. The payments are at least \$30 but not more than \$150 per month. To be eligible to receive a HIS Program benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions: The HIS Program is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2020, the HIS Program contribution rate was 1.66%. There are no employee contributions required. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Program contributions are deposited in a separate trust fund from which payments are authorized. The County's actuarial contributions to the HIS Program totaled \$1,444,839 for the fiscal year ended September 30, 2020.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Retiree Health Insurance Subsidy (HIS) Program - Continued

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources Related to HIS Program: At September 30, 2020, the Division of Retirement calculated the County's liability of \$30,268,499 for its proportionate share of the HIS Program's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. At June 30, 2020, the County's proportional share was 0.2479% for the HIS Program. This was an increase of 0.0051% from its proportionate share measured as of June 30, 2019.

For the year ended September 30, 2020, the County recognized pension expense of \$1,707,140. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,238,165	\$ 23,352
Changes in assumptions	3,254,725	1,759,994
Net difference between projected and actual earnings on pension plan investments	24,167	-
Changes in proportion and differences between County contributions and proportionate share of contributions	1,583,420	150,411
County contributions subsequent to the measurement date	362,737	-
Total	\$ 6,463,214	\$ 1,933,757

The deferred outflows of resources related to HIS Program totaling \$362,737 resulting from County contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to HIS Program will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30:</u>	<u>Amount Recognized</u>
2021	\$ 1,153,167
2022	855,395
2023	233,739
2024	542,760
2025	739,066
Thereafter	642,593
Total	\$ 4,166,720

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Retiree Health Insurance Subsidy (HIS) Program - Continued

Actuarial Assumptions: The total pension liability for the HIS Program in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date:	July 1, 2020
Measurement date:	June 30, 2020
Discount rate:	2.21%
Long-term expected rate of return:	N/A
Municipal bond rate:	2.21%
Inflation:	2.40%
Salary increase:	3.25% average, including inflation
Mortality:	PUB-2010 base table, projected generationally with Scale MP-2018
Actuarial cost method:	Individual Entry Age

The actuarial assumptions that determined the total HIS Program pension liability used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. The following changes in actuarial assumptions occurred in 2020:

- The municipal rate used to determine the total pension liability decreased from 3.87% to 2.21%.
- The mortality assumption changed from Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

Discount Rate for HIS Program: In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Long-term Expected Rate of Return: As stated above, the HIS Program is essentially funded on a pay-as-you-go basis. As such, there is no assumption for a long-term expected rate of return on a portfolio, no assumptions for cash flows into and out of the pension plan, or assumed asset allocation.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Retiree Health Insurance Subsidy (HIS) Program - Continued

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the HIS Program: The following presents the County's proportionate share of the Net Pension Liability (NPL) of the HIS Program calculated using the discount rate of 2.21%. Also presented is what the County's proportionate share of the HIS Program NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
County's proportionate share of NPL	\$ 34,989,033	\$ 30,268,499	\$ 26,404,755

HIS Plan Fiduciary Net Position: Detailed information regarding the HIS Program's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. This report is available by writing to the State of Florida, Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000 or by email at rep@dms.myflorida.com, or by telephone toll free at (877) 377-1737 or (850) 488-5706.

Total Pension Liability - FRS Pension and HIS Program Combined

At September 30, 2020, the Division of Retirement calculated the County's total liability of \$187,234,831 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. At June 30, 2020, the County's total proportional share was 0.6101%. This was an increase of 0.0173% from its proportionate share measured as of June 30, 2019.

For the year ended September 30, 2020, the County recognized pension expense of \$26,989,704. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to the pension and HIS program from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 7,245,585	\$ 23,352
Changes in assumptions	31,670,617	1,759,994
Net difference between projected and actual earnings on pension plan investments	9,370,095	-
Changes in proportion and differences between County contributions and proportionate share of contributions	7,031,901	1,027,511
County contributions subsequent to the measurement date	3,553,478	-
Total	\$ 58,871,676	\$ 2,810,857

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Total Pension Liability - FRS Pension and HIS Program Combined - Continued

The deferred outflows of resources totaling \$3,553,478 resulting from County contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	Amount Recognized
2021	\$ 11,130,809
2022	16,344,488
2023	13,372,924
2024	8,419,058
2025	2,562,974
Thereafter	677,089
Total	\$ 52,507,342

FRS Investment Plan

Plan Description: The County contributes to the Investment Plan, a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the State Board of Administration (SBA), and is reported in the SBA’s annual financial statements and in the State of Florida Comprehensive Annual Financial Report. As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees already participating in DROP are not eligible to participate in this program.

Benefits Provided: Service retirement benefits are based upon the value of the member’s account upon retirement. Employers and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

FRS Investment Plan - Continued

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over his/her account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

Contributions: Cost of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of .06% of payroll and by forfeited benefits of Investment Plan members. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances to various approved investment choices.

Allocations to the investment member's accounts during the 2019-2020 fiscal year are based on a percentage of gross compensation by class as follows: Regular class 6.30%, Special Risk class 14.00%, Senior Management Service class 7.67%, and County Elected Officers' class 11.34%. This includes the employee contribution of 3%.

The County's Investment Plan contributions and pension expense totaled \$2,253,519 for fiscal year ended September 30, 2020. Employee contributions totaled \$454,653 for the same period.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB)

A. Plan Description

On September 23, 2008, the Board of County Commissioners approved resolution number 2008-163, establishing an irrevocable trust (OPEB Trust) to separately identify assets accumulated to pay OPEB benefits for eligible retirees. The OPEB Trust includes the Board of County Commissioners and the five constitutional officers (Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector). The resolution also established the Board of County Commissioners as trustees of the OPEB Trust and the authority for the trustees to amend the benefit provisions.

The OPEB Trust is a single-employer defined benefit plan (OPEB Plan). The OPEB plan subsidizes the cost of health care for employees hired prior to February 1, 2006 and their eligible dependents according to the provisions of the substantive plan (the plan as understood by the employer and plan members). Employees hired on or after February 1, 2006, will not be eligible for any subsidy, regardless of the years of service or Medicare eligibility.

Active participants as well as retirees are subject to the same benefits and rules. Retired employees are permitted to remain covered under the County's medical and life insurance plans as long as they pay a premium applicable to the coverage elected. This conforms to the minimum required of Florida governmental employers per Florida Statute 112.0801. The retiree has the option to continue with the County group health plan or elect Medicare Advantage Plan.

The implicit rate subsidy applies to health and life insurance coverage since the premiums charged are based upon a blending of younger active employees and older retired employees. Health insurance monthly premiums, effective October 1, 2019, range from \$295 for single coverage Medicare participants to \$1,167.50 for family coverage. Life insurance is available to retirees at a flat rate of \$.70 per \$1,000 of coverage (to a maximum of \$20,000 until the age of 70). After 70, the maximum amount of life insurance is \$10,000.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

A. Plan Description - Continued

The County subsidizes the cost of the health premiums for each retiree based upon their years of service and employment date (as mentioned above); a 2% discount is given for each year of service based upon the following table:

Hired Before 2/1/2006				Hired On or After 2/1/2006
Retirement Date	Service	Under Age 65	Retiree or Spouse Medicare Eligible	
Before 10/1/2004		No Subsidy	60%*	No Subsidy
			**	
After 10/1/2004 but on or before 1/31/2009***	Less than 15 years	No Subsidy	20% Subsidy**	
	At least 15 years	2% per Year of Service (maximum of 40%)	Additional 20% Subsidy (maximum of 60%)**	
After 1/31/2009***	Less than 15 years	No Subsidy	No Subsidy	
	At least 15 years	2% per Year of Service (maximum of 40%)	Subsidy Ceases****	

*60% Subsidy if Medicare Eligible prior to October 1, 2004 or 20% if becoming Medicare Eligible after October 1, 2004

**Additional Subsidy will be paid to Medicare Eligible retirees regardless of which plan they are enrolled in (County's medical plan or Medicare Advantage Plan) and regardless of whether they become Medicare Eligible before or after October 1, 2004.

***Employees who commit by June 1, 2008 to retire before January 31, 2009 will receive subsidy as if retired before June 1, 2008.

****Effective May 1, 2016 and prospectively, subsidy does not cease until both Retiree and Spouse are Medicare eligible.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

A. Plan Description - Continued

The OPEB Trust financial statements are reported using the accrual basis of accounting and are included in the Indian River County Comprehensive Annual Financial Report. Questions regarding the OPEB Plan may be directed to the Finance Director.

At October 1, 2019, the date of the latest actuarial valuation, plan participation consisted of:

Active participants	1,536
Retired participants	<u>536</u>
Total participants	<u>2,072</u>

There are two classes of participants at October 1, 2019:

Regular and senior management	1,313
Special risk	<u>759</u>
Total participants	<u>2,072</u>

The average employer's contribution was \$1,466 per employee, approximately 2.49% of current payroll. Financial statements for the OPEB Trust are included in this report and can be found on pages 44-45. A separate, stand-alone financial report is not issued by the County. The OPEB Trust investments can be found in Note 3D.

B. Contributions and Funding Policy

The Board of County Commissioners, in concert with the OPEB Board of Trustees, has the authority to establish and amend the funding policy of the OPEB Plan. The OPEB Trust is advance funded by the County. For the year ended September 30, 2020 the County contributed \$2.2 million to the qualifying OPEB Trust. Plan members receiving benefits contributed \$2.6 million. We anticipate that the OPEB liability will be liquidated in the following manner: General Fund 56 percent, Transportation Fund 6 percent, Emergency Services District Fund 28 percent, Enterprise Funds 8 percent, Internal Service Funds 1 percent, and the remaining 1 percent is by the Other Governmental Funds. It is the County's policy to base future OPEB Trust contributions on the annual required contribution (ARC) in subsequent annual actuarial reports. Custodial and individual fund administrative fees are paid from the portfolio dividend and interest income.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

C. Net OPEB Liability

The County's net OPEB liability was measured as of October 1, 2019 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The components of the net OPEB liability of the County at September 30, 2020, were as follows:

Total OPEB Liability	\$ 34,039,143
Plan fiduciary net position	<u>(32,654,503)</u>
County's net OPEB liability	<u>\$ 1,384,640</u>

Plan fiduciary net position as a percentage of the total OPEB liability	95.93%
---	--------

D. Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of October 1, 2019, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Methods and Assumptions Used to Determine Net OPEB Liability:

Actuarial Cost Method	Entry age normal
Inflation	2.50%
Discount Rate	6.00%
Salary Increases	3.7% to 7.8%, including inflation, varies by plan type and years of service.
Retirement Age	Experience-based table of rates that are specific to the plan and type of eligibility condition.
Mortality	Mortality tables used in the July 1, 2018 actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering the period 2008 through 2013.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

D. Actuarial Methods and Assumptions - Continued

Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 6.5% and gradually decreasing to an ultimate trend rate of 4.24%.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Investment expenses are net of the investment returns; Administrative expenses are included in the per capita health costs.

Other Information:

Notes	There were no benefit changes during the year.
-------	--

E. Discount Rate

Calculation of the Single Discount Rate

GASB Statement No. 74 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total OPEB Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a municipal bond rate is required, as described in the following paragraph.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

E. Discount Rate - Continued

Calculation of the Single Discount Rate - Continued

The Single Discount Rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on OPEB Plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation the expected rate of return on OPEB Plan investments is 6.00%, the municipal bond rate is 2.41%; and the resulting SDR is 6.00%. The County has adopted a broadly diversified investment portfolio composition consisting of equity, debt, and cash. Asset allocations are divided between short-term and long-term investments. Short-term asset allocations include cash and investments with maturities of 180 days or less. Long-term asset allocations range from 0-60% for equities, 0-60% for fixed income securities, and 0-100% for cash.

The County has a policy and a track record of depositing a full amount of the Actuarially Determined Contribution developed under the Entry Age Method. Consequently, the plan's fiduciary net position is projected to be sufficient to pay benefits and the resulting SDR is 6.00%.

F. Sensitivity of Net OPEB Liability

Regarding the sensitivity of the net OPEB liability to changes in the SDR, the following presents the plan's net OPEB liability, calculated using a SDR of 6.00%, as well as what the plan's net OPEB liability would be if it were calculated using a SDR that is one percent lower or one percent higher:

**Sensitivity of Net OPEB Liability
to the Single Discount Rate Assumption**

1% Decrease (5.00%)	Current Single Discount Rate Assumption (6.00%)	1% Increase (7.00%)
\$ 3,857,389	\$ 1,384,640	\$(864,355)

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

F. Sensitivity of Net OPEB Liability - Continued

Regarding the sensitivity of the net OPEB liability to changes in the healthcare cost trend rates, the following presents the plan's net OPEB liability, calculated using the assumed trend rates as well as what the plan's net OPEB liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

**Sensitivity of Net OPEB Liability
to the Healthcare Cost Trend Rate Assumption**

	Current Healthcare Cost	
1% Decrease (5.5% down to 3.24%)	Trend Rate Assumption (6.5% down to 4.24%)	1% Increase (7.5% down to 5.24%)
<u>\$ (1,321,106)</u>	<u>\$ 1,384,640</u>	<u>\$ 4,475,056</u>

G. Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 9/30/2019	\$ 33,207,465	\$ 30,507,845	\$ 2,699,620
Changes for the year:			
Service cost	638,013	-	638,013
Interest	1,953,393	-	1,953,393
Contributions - employer	-	2,206,025	(2,206,025)
Net investment income	-	2,518,479	(2,518,479)
Experience	2,869,333	-	2,869,333
Assumptions	(2,051,215)	-	(2,051,215)
Benefit payments	(2,577,846)	(2,577,846)	-
Net changes	<u>831,678</u>	<u>2,146,658</u>	<u>(1,314,980)</u>
Balances at 9/30/2020	<u>\$ 34,039,143</u>	<u>\$ 32,654,503</u>	<u>\$ 1,384,640</u>

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

H. OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended September 30, 2020, the County recognized OPEB expense of (\$104,244). At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 4,395,837	\$ -
Changes of assumptions	-	9,789,886
Net difference between projected and actual earnings on OPEB plan investments	532,432	559,330
	<u>\$ 4,928,269</u>	<u>\$ 10,349,216</u>

I. OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending September 30</u>	<u>Net Deferred Outflows of Resources</u>
2021	\$ (876,334)
2022	(876,334)
2023	(925,819)
2024	(1,070,305)
2025	(930,474)
Thereafter	(741,681)
Total	<u>\$ (5,420,947)</u>

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 15 - LEASES

A. Operating Leases

The County has entered into non-cancelable operating leases, both as lessor and lessee. Lease terms vary from 1 to 99 years. Lease revenues totaled \$769,509 and lease expenditures totaled \$256,827 for the year ended September 30, 2020. The County also leases other equipment and office facilities as both lessor and lessee on a month-to-month basis.

1. Future Minimum Lease Receipts

Year	Amount
2021	\$ 673,193
2022	593,244
2023	542,272
2024	493,475
2025	419,321
2026-2030	1,744,562
2031-2035	859,492
2036-2040	559,835
2041-2045	530,110
2046-2050	1,000
Total future minimum receipts	\$ 6,416,504

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 15 - LEASES - Continued

A. Operating Leases - Continued

The property being leased is included in the Statement of Net Position governmental activities and business-type activities columns and has a cost of \$32,314,621 and a carrying value of \$20,205,277. Current year depreciation on property being leased was \$663,926.

2. Future Minimum Lease Payments

The following is a schedule of minimum future lease payments to be paid by the County for various non-cancelable operating leases such as office space and office equipment as of September 30, 2020:

Year	Amount
2021	\$ 238,904
2022	126,913
2023	47,912
2024	20,887
2025	19,559
2026-2030	7,500
2031-2035	7,500
2036-2040	5,400
2041-2045	4,500
2046-2050	3,600
2051-2055	2,400
2056-2060	1,500
2061-2065	1,500
2066-2070	1,500
2071-2075	300
Total future minimum lease payments	\$ 489,875

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 15 - LEASES - Continued

B. Capital Lease

The County has entered into a noncancelable capital lease. Assets acquired under this lease totaled \$20,855 for the fiscal year ended September 30, 2020. The following is a schedule, by years, of minimum future lease payments to be paid for noncancelable capital leases as of September 30:

Year	Amount
2021	\$ 3,592
2022	3,592
2023	3,592
2024	1,796
Total future minimum lease payments	\$ 12,572

NOTE 16 - FUND BALANCE

GASB Statement 54, *Fund Balance Reporting and Governmental Funds Type Definitions*, requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

A. Categories

There are five categories of fund balance for governmental funds under Statement 54:

Nonspendable - Amounts that cannot be spent because they are not in spendable form or are legally or contractually required to remain intact.

Restricted - Use of these resources is based on the constraints imposed externally by creditors, grantors, contributors, or laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.

Committed - Amounts whose use is constrained by the approval of a County ordinance by the Board of County Commissioners. This category also includes existing resources on hand to satisfy the obligations that arise from contractual obligations entered into by the Board of County Commissioners.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 16 - FUND BALANCE - Continued

A. Categories - Continued

Assigned - The Board of County Commissioners is the governing body authorized to assign fund balance amounts to be used for specific purposes. This assignment is done through the budget approval and amendment process. Amounts appropriated to eliminate a budgetary deficit in a subsequent year are reported in this category as well.

Unassigned - Residual amounts in the general fund that do not meet any of the other fund balance classifications.

B. Fund Balance Policy

On September 21, 2010, the County approved a Fund Balance and Reserve Policy that set forth the following reserves of fund balance in the General, Transportation, and Emergency Services District Funds:

Emergency/Disaster Relief Reserve - A balance of no less than 5% of budgeted operating expenditures for the current fiscal year will be reserved only for the purpose of responding to natural and man-made disasters. Disasters include: hurricanes, tropical storms, floods, wildfires, or terrorist activities. These funds can only be used to respond and provide relief after such a disaster. Funds will be replenished over a five-year period after the completion of the recovery from the disaster.

Budget Stabilization Reserve - A balance of no less than 5% of budgeted operating expenditures for the current fiscal year will be reserved only for the purpose of revenue declines or unfunded mandates from the state and federal governments. Funds utilized due to revenue declines will be replenished over a five-year period. Funds utilized for unfunded mandates or unanticipated expenditures cannot be used for more than a three-year period and must be replenished within five-years after the three-year period.

At September 30, 2020, reserve amounts for those funds were:

	<u>Disaster Relief</u>	<u>Budget Stabilization</u>	<u>Total</u>
General Fund	\$ 7,650,000	\$ 7,650,000	\$ 15,300,000
Transportation Fund	950,000	950,000	1,900,000
Emergency Services District Fund	<u>2,250,000</u>	<u>2,250,000</u>	<u>4,500,000</u>
Total	<u>\$ 10,850,000</u>	<u>\$ 10,850,000</u>	<u>\$ 21,700,000</u>

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 16 - FUND BALANCE - Continued

B. Fund Balance Policy - Continued

The General Fund reserves are included in the unassigned fund balance on the balance sheet. The Transportation Fund reserves are included in the assigned fund balance and the Emergency Services District Fund reserves are included in the restricted fund balance on the balance sheet. Emergency/Disaster Relief and Budget Stabilization Reserve amounts may only be revised by the Board of County Commissioners.

Minimum Fund Balance - The approved fund balance policy dictates the County's attempt to maintain a minimum fund balance in the General, Transportation, and Emergency Services District funds of 20% of budgeted annual operating expenditures. The minimum fund balance level may be revised by the County Administrator or his designee.

C. Spending Hierarchy

For all governmental funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

D. Fund Balance Deficit

The Metropolitan Planning Organization Fund, a nonmajor Governmental Fund, had a deficit in fund balance of \$89,708 at September 30, 2020. This deficit will be eliminated by grant proceeds in fiscal year 2021. The Jackie Robinson Training Complex Reserve Fund, a nonmajor Governmental Fund, had a deficit in fund balance of \$227,670 at September 30, 2020. This deficit will be eliminated by tourist tax collections in future fiscal years.

NOTE 17 - NET POSITION

A. Net Position Restricted by Enabling Legislation

The government-wide statement of net position for the primary government reports \$181,876,656 of restricted net position, of which \$119,270,840 is restricted by enabling legislation.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 18 - RISK MANAGEMENT

General Liability, Property, Worker’s Compensation and Medical

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The County established a Self Insurance Fund (an internal service fund) to account for and finance its uninsured risk of loss. Under this program, the Self Insurance Fund provides coverage as follows:

	<u>10/01/15 to</u> <u>9/30/2020</u>
Worker’s Compensation	\$ 650,000
General Liability	200,000
Auto Liability	200,000
Property Damage	200,000
Error or Omissions	200,000
Annual Aggregate	2,000,000

All departments of the County participate in the program. Payments are made by various funds to the Self Insurance Fund based on past experience and actual estimates of the amounts needed to pay current year claims. The County has received workers compensation reimbursements totaling \$3,072 for fiscal year 2020, \$41,832 for fiscal year 2019, and \$1,685 for fiscal year 2018.

The County purchases excess insurance to cover claims in excess of the amounts listed above. There is a 5% deductible per location for property damages arising due to a hurricane under the reinsurance policy.

The County is also self insured for medical claims covering employees and their eligible dependents. As required by Section 112.081, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees; however, the retirees are responsible for payment of the premiums. Medical claims are paid from premiums contributed by employees, retirees and by the County. Premiums and contributions are determined by projected claims based on historical and actuarial experience. The self insurance medical plan assumes all risk for claims, other than worker’s compensation, up to \$300,000 per occurrence.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 18 - RISK MANAGEMENT - Continued

General Liability, Property, Worker’s Compensation and Medical - Continued

The County has purchased a reinsurance policy to cover claims in excess of these limits. There were medical claim reimbursements totaling \$1,022,187 for fiscal year 2020, \$670,688 for fiscal year 2019, and \$471,549 for fiscal year 2018.

The claims liability of \$7,944,000 reported at September 30, 2020, is based on the requirements of generally accepted governmental accounting standards, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. Estimates for claims incurred but not reported are actuarially determined and recorded. Based on the actuary’s report, \$2,649,000 will be liquidated over the next twelve months.

Changes in the fund’s claim liability amount during the current and prior three fiscal years are as follows:

	Balance at Fiscal Year Beginning	Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2016-2017	\$ 8,512,520	\$ 16,364,331	\$ (16,621,851)	\$ 8,255,000
2017-2018	8,255,000	21,400,694	(21,216,694)	8,439,000
2018-2019	8,439,000	25,995,950	(26,180,950)	8,254,000
2019-2020	8,254,000	23,627,530	(23,937,530)	7,944,000

Included in the charges to other funds is an amount to fund future catastrophic losses not actuarially determined and at September 30, 2020, unrestricted net position of \$22,070,750 has been designated for this purpose.

NOTE 19 - COMMITMENTS AND CONTINGENCIES

A. Litigation

The County is involved in litigation regarding a zoning dispute and other matters, and may be required to pay damages at a future date. While the ultimate amount of damages is currently unknown, management has estimated that the amount is likely to equal or exceed \$3,917,250. Accordingly, management has recorded an estimated liability in that amount in the financial statements.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 19 - COMMITMENTS AND CONTINGENCIES - Continued

A. Litigation - Continued

Various other suits and claims are currently pending against the County. It is impossible for the County to accurately quantify the exposure involved given the jury's latitude in assessing compensatory and punitive damages, and the court's latitude in awarding attorney's fees. The County intends to vigorously defend against these lawsuits and believes it has a good chance of prevailing on their merits. The County is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. In the opinion of management and based on the advice of legal counsel, the ultimate disposition of lawsuits will not have a material adverse effect on the financial position of the County.

B. Contracts and Other Commitments

The County has various contracts and commitments outstanding at September 30, 2020. In the General Fund, contracts are for janitorial services, beach park landscape and custodial maintenance, legislative consulting services and external auditing services. In the Special Revenue Funds, contracts are for the Courthouse renovations, Indian River Blvd. and 8th Street signalization and intersection improvements, beach profile surveys and monitoring, several conservation area improvements as well as a variety of other road paving and drainage projects. In the Capital Projects Fund, contracts are for intersection improvements at State Road 60 and 43rd Avenue, 58th Avenue full depth reclamation project, 43rd Avenue improvements from 18th Street to 26th Street, P25 radio system migration project, and several sidewalk and road improvement projects throughout the County. In the Enterprise Funds, contracts are for the golf course maintenance, aquifer wells rehabilitation project, Countywide meter replacement program, Roseland elevated storage tank conversion, pump station and water transmission mainstem, and various other water and sewer projects. In the Internal Service Funds, contracts are for benefit administration services and GIS aerial imagery.

Indian River County, Florida
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 19 - COMMITMENTS AND CONTINGENCIES - Continued

B. Contracts and Other Commitments - Continued

A summary of these projects at September 30, 2020, is as follows:

	<u>Total Contract Price</u>	<u>Total Paid as of September 30, 2020</u>	<u>Remaining Balance at September 30, 2020</u>
General	\$ 3,338,260	\$ (1,787,648)	\$ 1,550,612
Special Revenue	9,277,222	(6,408,159)	2,869,063
Capital Projects	35,577,950	(11,688,226)	23,889,724
Enterprise	18,858,071	(10,074,741)	8,783,330
Internal Service	583,391	(286,232)	297,159
Total	<u>\$ 67,634,894</u>	<u>\$ (30,245,006)</u>	<u>\$ 37,389,888</u>

C. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. If any expenditures are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the County. In the opinion of management, any such adjustments would not be significant.

D. COVID-19

In March 2020, the World Health Organization declared the novel coronavirus outbreak (COVID-19) to be a global pandemic. The extent of the ultimate impact on the County's operational and financial performance will depend on various developments, including the duration and spread of the outbreak and its impact on employees, vendors, and taxpayers, all of which cannot be reasonably predicted at this time. County staff will closely monitor the situation and make necessary adjustments as needed to maintain its sound financial position.

**Indian River County, Florida
Required Supplementary Information
For the Year Ended September 30, 2020**

**Schedule of the County's Proportionate Share of the Net Pension Liability
Florida Retirement System (FRS) Defined Benefit Pension Plan**

Fiscal Year Ending September 30,	Plan Sponsor Measurement Date June 30,	County's Proportion of the FRS Net Pension Liability	County's Proportionate Share of the FRS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	2020	0.3622%	\$ 156,966,332	\$ 71,329,133	220.06%	78.85%
2019	2019	0.3499%	\$ 120,518,805	\$ 68,038,591	177.13%	82.61%
2018	2018	0.3461%	\$ 104,240,729	\$ 65,771,799	158.49%	84.26%
2017	2017	0.3484%	\$ 103,046,280	\$ 64,801,659	159.02%	83.89%
2016	2016	0.3356%	\$ 84,737,012	\$ 60,358,527	140.39%	84.88%
2015	2015	0.3067%	\$ 39,616,455	\$ 57,879,163	68.45%	92.00%
2014	2014	0.3018%	\$ 18,416,343	\$ 55,095,601	33.43%	96.09%

**Schedule of the County's Proportionate Share of the Net Pension Liability
Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan**

Fiscal Year Ending September 30,	Plan Sponsor Measurement Date June 30,	County's Proportion of the HIS Net Pension Liability	County's Proportionate Share of the HIS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	2020	0.2479%	\$ 30,268,499	\$ 86,079,134	35.16%	3.00%
2019	2019	0.2428%	\$ 27,171,124	\$ 81,262,395	33.44%	2.63%
2018	2018	0.2397%	\$ 25,374,133	\$ 78,355,087	32.39%	2.15%
2017	2017	0.2374%	\$ 25,383,666	\$ 75,720,001	33.52%	1.64%
2016	2016	0.2281%	\$ 26,578,559	\$ 70,444,190	37.73%	0.97%
2015	2015	0.2232%	\$ 22,760,252	\$ 67,812,302	33.56%	0.50%
2014	2014	0.2186%	\$ 20,441,863	\$ 64,984,255	31.46%	0.99%

The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

Information on the above defined benefit pension plan's annual money-weighted rate of return on pension plan investments can be obtained in a separately issued report. Information may also be requested by calling the Florida Department of Management Services at (844) 377-1888 or online at frs.myflorida.com, click on publications, then annual reports.

**Indian River County, Florida
Required Supplementary Information
For the Year Ended September 30, 2020**

**Schedule of the County's Contributions
Florida Retirement System (FRS) Defined Benefit Pension Plan**

Fiscal Year Ending September 30,	FRS Contractually Required Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	County's Covered Payroll	FRS Contributions as a Percentage of Covered Payroll
2020	\$ 12,325,839	\$ 12,325,839	\$ -	\$ 71,928,506	17.14%
2019	\$ 11,186,468	\$ 11,186,468	\$ -	\$ 69,181,344	16.17%
2018	\$ 10,011,292	\$ 10,011,292	\$ -	\$ 65,642,971	15.26%
2017	\$ 9,099,495	\$ 9,099,495	\$ -	\$ 64,835,532	14.03%
2016	\$ 8,660,907	\$ 8,660,907	\$ -	\$ 61,851,481	14.01%
2015	\$ 7,503,166	\$ 7,503,166	\$ -	\$ 57,717,461	13.00%
2014	\$ 6,760,058	\$ 6,760,058	\$ -	\$ 56,156,975	11.94%

**Schedule of the County's Contributions
Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan**

Fiscal Year Ending September 30,	HIS Contractually Required Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	County's Covered Payroll	HIS Contributions as a Percentage of Covered Payroll
2020	\$ 1,444,839	\$ 1,444,839	\$ -	\$ 87,086,582	1.66%
2019	\$ 1,373,064	\$ 1,373,064	\$ -	\$ 82,736,898	1.66%
2018	\$ 1,299,514	\$ 1,299,514	\$ -	\$ 78,304,866	1.66%
2017	\$ 1,262,482	\$ 1,262,482	\$ -	\$ 76,071,289	1.66%
2016	\$ 1,198,477	\$ 1,198,477	\$ -	\$ 72,247,706	1.66%
2015	\$ 918,200	\$ 918,200	\$ -	\$ 67,455,498	1.36%
2014	\$ 782,940	\$ 782,940	\$ -	\$ 66,229,010	1.18%

The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

Indian River County, Florida
Required Supplementary Information
Fiscal Year Ended September 30, 2020

Schedules of Changes in Net OPEB Liability and Related Ratios

Fiscal year ending September 30,	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB liability				
Service cost	\$ 638,013	\$ 528,585	\$ 498,665	\$ 673,067
Interest on the total OPEB liability	1,953,393	1,943,022	2,443,943	2,405,638
Difference between expected and actual experience	2,869,333	-	2,762,722	-
Changes of assumptions and other inputs	(2,051,215)	-	(11,946,117)	-
Benefit payments	(2,577,846)	(2,238,521)	(2,037,101)	(2,494,672)
Net change in total OPEB liability	<u>831,678</u>	<u>233,086</u>	<u>(8,277,888)</u>	<u>584,033</u>
Total OPEB liability - beginning	<u>33,207,465</u>	<u>32,974,379</u>	<u>41,252,267</u>	<u>40,668,234</u>
Total OPEB liability - ending (a)	<u>\$ 34,039,143</u>	<u>\$ 33,207,465</u>	<u>\$ 32,974,379</u>	<u>\$ 41,252,267</u>
Plan fiduciary net position				
Employer contributions	\$ 2,206,025	\$ 2,178,500	\$ 2,461,947	\$ 2,274,341
OPEB plan net investment income	2,518,479	1,047,018	1,425,540	2,387,483
Benefit payments	(2,577,846)	(2,238,521)	(2,037,101)	(2,494,672)
Net change in plan fiduciary net position	<u>2,146,658</u>	<u>986,997</u>	<u>1,850,386</u>	<u>2,167,152</u>
Plan fiduciary net position - beginning	<u>30,507,845</u>	<u>29,520,848</u>	<u>27,670,462</u>	<u>25,503,310</u>
Plan fiduciary net position - ending (b)	<u>\$ 32,654,503</u>	<u>\$ 30,507,845</u>	<u>\$ 29,520,848</u>	<u>\$ 27,670,462</u>
Net OPEB liability - ending (a) - (b)	<u>\$ 1,384,640</u>	<u>\$ 2,699,620</u>	<u>\$ 3,453,531</u>	<u>\$ 13,581,805</u>
Plan fiduciary net position as a percentage of total OPEB liability	95.93%	91.87%	89.53%	67.08%
Covered payroll*	\$ 88,630,805	\$ 82,697,197	\$ 80,387,008	\$ 77,080,800
Net OPEB liability as a percentage of covered payroll	1.56%	3.26%	4.30%	17.62%

Notes to Schedule:

Covered-employee payroll presented above is an estimate based on the data submitted for the valuation. GASB Statement 75 defined covered-employee payroll as the payroll of employees that are provided with OPEB through the OPEB plan, including employees terminating during the measurement period (fiscal year ended September 30, 2020).

GASB 74 was implemented in fiscal year 2017. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

* Estimate

**Indian River County, Florida
Required Supplementary Information
For the Year Ended September 30, 2020**

Schedule of OPEB Contributions

FY Ending September 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2020	\$ 1,005,952	\$ 2,206,025	\$ (1,200,073)	\$ 88,630,805	2.49%
2019	\$ 1,107,134	\$ 2,178,500	\$ (1,071,366)	\$ 82,697,197	2.63%
2018	\$ 1,061,118	\$ 2,461,947	\$ (1,400,829)	\$ 80,387,008	3.06%
2017	\$ 2,583,447	\$ 2,274,341	\$ 309,106	\$ 77,080,800	2.95%

Note: GASB 74 was implemented in fiscal year 2017. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

Indian River County, Florida Required Supplementary Information For the Year Ended September 30, 2020

Notes to Schedule of OPEB Contributions

Valuation Date: October 1, 2019
Notes: Actuarially determined contribution rates are calculated as of October 1, the beginning of the fiscal year preceding the year in which contributions are reported.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	8 years
Asset Valuation Method	Market Value
Inflation	2.50%
Salary Increases	3.7% to 7.8%, including inflation; varies by plan type and years of service.
Investment Rate of Return	6.00%
Retirement Age	Experience-based table of rates that are specific to the plan and type of eligibility condition.
Mortality	Mortality tables used in July 1, 2018 actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering the period 2008 to 2013 and include generational projections.
Health Care Trend Rates	Based on the Getzen Model, with trend starting at 6.5% and gradually decreasing to an ultimate trend rate of 4.24%.
Aging factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death". See Section C of the October 1, 2019, Actuarial Valuation Report dated March 13, 2020.
Expenses	Investment expenses are net of the investment returns; Administrative expenses are included in the per capita health costs.

Other Information:
Notes: There were no benefit changes during the year.

**Indian River County, Florida
Required Supplementary Information
For the Year Ended September 30, 2020**

Schedule of OPEB Investment Returns Multiyear

FY Ending September 30,	Annual Return*
2020	7.99%
2019	3.45%
2018	4.95%
2017	9.00%

**Annual money-weighted rate of return, net of
investment expenses.*

Note: GASB 74 was implemented in fiscal year 2017. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

**COMBINING AND INDIVIDUAL
FUND STATEMENTS
AND
SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Court Facilities-	To account for the court facility surcharge, additional court costs, the additional recording fee for court technology, and improvements made to court facilities.
Section 8 Rental Assistance-	To account for the provision of rental assistance for low income housing. Financing is provided by grants from the U.S. Department of Housing and Urban Development.
Secondary Roads Construction-	To account for the expenditures of road and bridge construction, roadway, bridge and right-of-way maintenance and drainage, and related administrative costs. Financing is provided by collections of the local option gas tax.
Special Law Enforcement-	To account for the expenditures of providing law enforcement equipment. Financing is provided by confiscation of monies and property in accordance with Section 932.704 of the Florida Statutes.
Tree Ordinance Fines-	To account for fines assessed against individuals for illegal removal of protected trees. Funds are used for park improvements.
Tourist Development-	To account for the proceeds from the levy of a local option Tourist Development tax. Funds are used to attract tourism trade and for the benefit of County residents.
911 Surcharge-	To account for the receipt of the 911 surcharge on all telephone bills of the County. Monies are used to pay the operating costs of the 911 Emergency Center.
Drug Abuse-	To account for the collection of fines on criminal drug cases. Monies are used for drug prevention and education programs.

State Housing Initiatives
Partnership-

To account for State funds distributed under the State Housing Initiatives Partnership Act. The purpose of this program is to provide for the creation and preservation of affordable housing. Funds are provided by the documentary stamp taxes.

Metropolitan Planning Organization-

To account for expenditures incurred for planning community transportation in the County. Financing is provided by grants.

Native Uplands Land Acquisition-

To account for expenditures related to the acquisition of native habitat preserve areas and for the management of such lands. Funding is provided by developers of property who pay to mitigate native uplands destruction where native upland plant communities will be destroyed.

CDBG Neighborhood Stabilization
Program-

To account for the proceeds from the Community Development Block Grant. The purpose of this grant is to provide neighborhood stabilization through resale and rental of housing units purchased by the grant funds.

SHIP Coronavirus Relief-

To account for revenues and expenditures from the Coronavirus Aid, Relief, and Economic Security (CARES) Act federal grant. This grant was provided to assist with rental and mortgage assistance, related expenses, and housing rehabilitation by State Housing Initiative Partnership (SHIP) jurisdictions.

Florida Boating Improvement Program-

To account for boat registration fees which may be used for providing recreational channel marking, public launching facilities, and other boating-related activities.

Disabled Access Program-

To account for fines assessed against individuals for illegal use of handicapped parking spaces.

Federal/State Grants-	To account for revenues and expenditures of various grants from Federal and State agencies.
Traffic Education Program-	To account for the proceeds of an additional \$3 add-on to traffic fines authorized by County Ordinance. Proceeds must be used for traffic education programs.
CARES Act-	To account for revenues and expenditures from the Coronavirus Aid, Relief, and Economic Security (CARES) Act federal grant. This grant was provided to assist with navigating the impact of the COVID-19 outbreak.
Land Acquisition-	To account for expenditures incurred in the purchase of environmentally sensitive land, preservation of water sources, historic sites and agricultural lands. Financing is provided by bond proceeds and state grants.
East Gifford Stormwater-	To account for expenditures of funds for stormwater improvements in the East Gifford Watershed. Funds are provided by non-ad valorem taxes.
Vero Lake Estates-	To account for the expenditure of funds to improve roads in the Vero Lake Estates subdivision. Funds are provided by the levying of special assessments.
Jackie Robinson Training Complex Reserve-	To provide additional improvements to the Jackie Robinson Training Complex per a lease agreement. Funds are provided from tourist tax and one-cent sales tax.
Clerk Special Revenue-	To account for the proceeds from a special recording fee to be used for computer linkage and modernizing the Clerk of the Circuit Court and Comptroller's public records system.
Sheriff Special Revenue-	To account for the expenditure of grants, fines, and restricted revenues received by the Sheriff.

Supervisor of Elections Special Revenue-	To account for revenues and expenditures from state grants for voter education and pollworker activities.
Street Lighting Districts-	To account for the costs of providing street lights. Financing is provided by the levying of special assessments.
CDBG Neighborhood Stabilization Program 3 Grant (NSP3)-	To account for the proceeds from the Community Development Block Neighborhood Stabilization Program 3 Grant. The purpose of this grant is to provide neighborhood stabilization through resale of housing units purchased with the grant funds.

DEBT SERVICE FUNDS

Spring Training Facility Bonds-	To account for the accumulation of State assistance and tourist tax monies pledged to pay the principal, interest, and fiscal charges on the Spring Training Facility Bonds.
Land Acquisition Bonds-	To account for the accumulation of ad valorem taxes to pay the principal, interest, and fiscal charges related to the Land Acquisition Bonds and Note.

MAJOR CAPITAL PROJECTS FUND

Optional Sales Tax-	To account for revenues generated by the local option one cent sales tax. Monies are used for various capital projects.
---------------------	---

**Indian River County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	<u>Special Revenue</u>			
	<u>Court Facilities</u>	<u>Section 8 Rental Assistance</u>	<u>Secondary Road Construction</u>	<u>Special Law Enforcement</u>
ASSETS				
Cash and investments	\$ 281,315	\$ 452,849	\$ 6,469,341	\$ 340,921
Accounts receivable	-	1,074	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	1,981,775	-
Interest receivable	527	95	14,022	617
Inventories	-	-	-	-
Prepays and other assets	-	4,978	-	-
Total Assets	<u>\$ 281,842</u>	<u>\$ 458,996</u>	<u>\$ 8,465,138</u>	<u>\$ 341,538</u>
LIABILITIES				
Accounts payable	\$ 37,626	\$ 17,758	\$ 773,846	\$ -
Retainage payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Other deposits held in escrow	-	-	-	-
Unearned revenues	-	89,807	-	-
Total Liabilities	<u>37,626</u>	<u>107,565</u>	<u>773,846</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - state and federal grants	-	-	1,565,430	-
Unavailable revenue - investment interest	158	-	4,223	186
Total Deferred Inflows of Resources	<u>158</u>	<u>-</u>	<u>1,569,653</u>	<u>186</u>
FUND BALANCES				
Nonspendable:				
Inventories	-	-	-	-
Prepaid items	-	4,978	-	-
Restricted for:				
Transportation/road improvements	-	-	6,121,639	-
Court-related costs and improvements	244,058	-	-	-
Housing assistance	-	346,453	-	-
Law enforcement/public safety	-	-	-	341,352
Tourism-related activities	-	-	-	-
Boating related projects	-	-	-	-
Land acquisition	-	-	-	-
Stormwater, street lighting, and other special assessments	-	-	-	-
Voting/election activities	-	-	-	-
Coronavirus assistance	-	-	-	-
Debt service	-	-	-	-
Committed to:				
Environmental conservation/preservation	-	-	-	-
Law Enforcement/public safety	-	-	-	-
Assigned to:				
Law enforcement/public safety	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balances	<u>244,058</u>	<u>351,431</u>	<u>6,121,639</u>	<u>341,352</u>
Total Liabilities and Fund Balances	<u>\$ 281,842</u>	<u>\$ 458,996</u>	<u>\$ 8,465,138</u>	<u>\$ 341,538</u>

Special Revenue

Tree Ordinance Fines	Tourist Development	911 Surcharge	Drug Abuse	State Housing Initiatives Partnership	Metropolitan Planning Organization
\$ 666,488	\$ 1,296,817	\$ 1,323,511	\$ 314,924	\$ 634,602	\$ 1,201
18,600	-	-	-	21,768	-
-	-	-	-	-	-
-	-	75,412	-	465	93,053
1,354	1,223	2,721	637	1,313	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 686,442	\$ 1,298,040	\$ 1,401,644	\$ 315,561	\$ 658,148	\$ 94,254
\$ -	\$ 129,503	\$ 31,561	\$ -	\$ 8,818	\$ 15,909
952	-	-	-	-	-
-	-	-	-	-	75,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	72,649	-
952	129,503	31,561	-	81,467	90,909
-	-	11,168	-	465	93,053
408	368	820	192	395	-
408	368	11,988	192	860	93,053
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	575,821	-
-	-	1,358,095	315,369	-	-
-	1,168,169	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
685,082	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(89,708)
685,082	1,168,169	1,358,095	315,369	575,821	(89,708)
\$ 686,442	\$ 1,298,040	\$ 1,401,644	\$ 315,561	\$ 658,148	\$ 94,254

Continued

**Indian River County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	Special Revenue		
	CDBG		
	Native Uplands Land Acquisition	Neighborhood Stabilization Program	SHIP Coronavirus Relief
ASSETS			
Cash and investments	\$ 372,541	\$ 263,528	\$ 554,671
Accounts receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	50,000	15,941	-
Interest receivable	775	513	1,163
Inventories	-	-	-
Prepays and other assets	-	-	2,292
Total Assets	<u>\$ 423,316</u>	<u>\$ 279,982</u>	<u>\$ 558,126</u>
LIABILITIES			
Accounts payable	\$ 9,439	\$ 3,154	\$ 4,088
Retainage payable	6,305	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Other deposits held in escrow	-	-	-
Unearned revenues	-	-	551,833
Total Liabilities	<u>15,744</u>	<u>3,154</u>	<u>555,921</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - state and federal grants	50,000	15,941	-
Unavailable revenue - investment interest	233	155	350
Total Deferred Inflows of Resources	<u>50,233</u>	<u>16,096</u>	<u>350</u>
FUND BALANCES			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	2,292
Restricted for:			
Transportation/road improvements	-	-	-
Court-related costs and improvements	-	-	-
Housing assistance	-	260,732	-
Law enforcement/public safety	-	-	-
Tourism-related activities	-	-	-
Boating related projects	-	-	-
Land acquisition	-	-	-
Stormwater, street lighting, and other special assessments	-	-	-
Voting/election activities	-	-	-
Coronavirus assistance	-	-	-
Debt service	-	-	-
Committed to:			
Environmental conservation/preservation	357,339	-	-
Law Enforcement/public safety	-	-	-
Assigned to:			
Law enforcement/public safety	-	-	-
Unassigned (deficit)	-	-	(437)
Total Fund Balances	<u>357,339</u>	<u>260,732</u>	<u>1,855</u>
Total Liabilities and Fund Balances	<u>\$ 423,316</u>	<u>\$ 279,982</u>	<u>\$ 558,126</u>

Special Revenue

Florida Boating Improvement Program	Disabled Access Program	Federal/State Grants	Traffic Education Program	CARES Act	Land Acquisition
\$ 1,331,930	\$ 72,302	\$ 449	\$ 133,233	\$ 2,996,131	\$ 1,085,990
-	-	-	-	-	-
-	-	11,621	-	-	-
2,739	149	-	265	11,096	2,245
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,334,669</u>	<u>\$ 72,451</u>	<u>\$ 12,070</u>	<u>\$ 133,498</u>	<u>\$ 3,007,227</u>	<u>\$ 1,088,235</u>
\$ -	\$ -	\$ 6,070	\$ -	\$ 1,879,531	\$ 4,354
-	-	-	-	-	-
-	-	6,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,097,220	-
-	-	12,070	-	2,976,751	4,354
-	-	-	-	-	-
825	45	-	80	3,343	676
<u>825</u>	<u>45</u>	<u>-</u>	<u>80</u>	<u>3,343</u>	<u>676</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	72,406	-	133,418	-	-
-	-	-	-	-	-
1,333,844	-	-	-	-	-
-	-	-	-	-	1,083,205
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	27,133	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,333,844</u>	<u>72,406</u>	<u>-</u>	<u>133,418</u>	<u>27,133</u>	<u>1,083,205</u>
<u>\$ 1,334,669</u>	<u>\$ 72,451</u>	<u>\$ 12,070</u>	<u>\$ 133,498</u>	<u>\$ 3,007,227</u>	<u>\$ 1,088,235</u>

Continued

**Indian River County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	Special Revenue			
	East Gifford Stormwater	Vero Lakes Estates	Jackie Robinson Training Complex Reserve	Clerk Special Revenue
ASSETS				
Cash and investments	\$ 26,440	\$ 1,140,071	\$ 648,788	\$ 1,064,842
Accounts receivable	-	-	-	17,032
Due from other funds	10	2,462	-	-
Due from other governments	-	-	-	2,605
Interest receivable	55	2,012	1,488	-
Inventories	-	-	-	-
Prepays and other assets	-	-	-	106,508
Total Assets	<u>\$ 26,505</u>	<u>\$ 1,144,545</u>	<u>\$ 650,276</u>	<u>\$ 1,190,987</u>
LIABILITIES				
Accounts payable	\$ -	\$ 14	\$ 26,474	\$ 34,528
Retainage payable	-	-	-	-
Due to other funds	-	-	851,024	-
Due to other governments	-	-	-	179
Other deposits held in escrow	-	-	-	14,580
Unearned revenues	-	-	-	-
Total Liabilities	<u>-</u>	<u>14</u>	<u>877,498</u>	<u>49,287</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - state and federal grants	-	-	-	-
Unavailable revenue - investment interest	17	606	448	-
Total Deferred Inflows of Resources	<u>17</u>	<u>606</u>	<u>448</u>	<u>-</u>
FUND BALANCES				
Nonspendable:				
Inventories	-	-	-	-
Prepaid items	-	-	-	106,508
Restricted for:				
Transportation/road improvements	-	-	-	-
Court-related costs and improvements	-	-	-	1,035,192
Housing assistance	-	-	-	-
Law enforcement/public safety	-	-	-	-
Tourism-related activities	-	-	-	-
Boating related projects	-	-	-	-
Land acquisition	-	-	-	-
Stormwater, street lighting, and other special assessments	26,488	1,143,925	-	-
Voting/election activities	-	-	-	-
Coronavirus assistance	-	-	-	-
Debt service	-	-	-	-
Committed to:				
Environmental conservation/preservation	-	-	-	-
Law Enforcement/public safety	-	-	-	-
Assigned to:				
Law enforcement/public safety	-	-	-	-
Unassigned (deficit)	-	-	(227,670)	-
Total Fund Balances	<u>26,488</u>	<u>1,143,925</u>	<u>(227,670)</u>	<u>1,141,700</u>
Total Liabilities and Fund Balances	<u>\$ 26,505</u>	<u>\$ 1,144,545</u>	<u>\$ 650,276</u>	<u>\$ 1,190,987</u>

Special Revenue				Debt Service		Total Nonmajor Governmental Funds
Sheriff Special Revenue	Supervisor of Elections Special Revenue	Street Lighting Districts	CDBG NSP3 Grant	Spring Training Facility Bonds		
\$ 2,366,716	\$ 83,988	\$ 610,067	\$ 190,674	\$ 626,160	\$ 25,350,490	
380,692	-	-	-	-	439,166	
-	-	2,687	-	-	5,159	
-	-	-	-	-	2,230,872	
-	-	1,295	391	1,368	48,063	
22,251	-	-	-	-	22,251	
-	-	-	-	-	113,778	
<u>\$ 2,769,659</u>	<u>\$ 83,988</u>	<u>\$ 614,049</u>	<u>\$ 191,065</u>	<u>\$ 627,528</u>	<u>\$ 28,209,779</u>	
\$ 150,984	\$ -	\$ 12,319	\$ -	\$ -	\$ 3,145,976	
-	-	-	-	-	7,257	
-	-	-	-	-	932,024	
-	-	-	-	-	179	
-	-	-	-	-	14,580	
-	83,444	-	-	-	1,894,953	
<u>150,984</u>	<u>83,444</u>	<u>12,319</u>	<u>-</u>	<u>-</u>	<u>5,994,969</u>	
-	-	-	-	-	1,736,057	
-	-	389	118	412	14,447	
-	-	389	118	412	1,750,504	
22,251	-	-	-	-	22,251	
-	-	-	-	-	113,778	
-	-	-	-	-	6,121,639	
-	-	-	-	-	1,279,250	
-	-	-	190,947	-	1,373,953	
2,373,334	-	-	-	-	4,593,974	
-	-	-	-	-	1,168,169	
-	-	-	-	-	1,333,844	
-	-	-	-	-	1,083,205	
-	-	601,341	-	-	1,771,754	
-	544	-	-	-	544	
-	-	-	-	-	27,133	
-	-	-	-	627,116	627,116	
-	-	-	-	-	1,042,421	
76,921	-	-	-	-	76,921	
146,169	-	-	-	-	146,169	
-	-	-	-	-	(317,815)	
<u>2,618,675</u>	<u>544</u>	<u>601,341</u>	<u>190,947</u>	<u>627,116</u>	<u>20,464,306</u>	
<u>\$ 2,769,659</u>	<u>\$ 83,988</u>	<u>\$ 614,049</u>	<u>\$ 191,065</u>	<u>\$ 627,528</u>	<u>\$ 28,209,779</u>	

Indian River County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Special Revenue		
	Court Facilities	Section 8 Rental Assistance	Secondary Road Construction
REVENUES			
Taxes	\$ -	\$ -	\$ 3,598,127
Permits, fees and special assessments	-	-	-
Intergovernmental	-	2,556,861	285,495
Charges for services	586,384	31,410	-
Judgments, fines and forfeits	-	-	-
Interest	3,367	2,425	126,627
Miscellaneous	-	-	83,124
Total revenues	<u>589,751</u>	<u>2,590,696</u>	<u>4,093,373</u>
EXPENDITURES			
Current:			
General government	17,628	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	5,987,622
Economic environment	-	-	-
Human services	-	2,565,567	-
Culture/recreation	-	-	-
Court related	556,673	-	-
Debt service:			
Principal	-	-	-
Interest and other fiscal charges	-	-	-
Total expenditures	<u>574,301</u>	<u>2,565,567</u>	<u>5,987,622</u>
Excess of revenues over (under) expenditures	<u>15,450</u>	<u>25,129</u>	<u>(1,894,249)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	740	-	-
Transfers out	-	-	(188,362)
Total other financing sources (uses)	<u>740</u>	<u>-</u>	<u>(188,362)</u>
Net changes in fund balances	16,190	25,129	(2,082,611)
Fund balances at beginning of year	<u>227,868</u>	<u>326,302</u>	<u>8,204,250</u>
Fund balances at end of year	<u>\$ 244,058</u>	<u>\$ 351,431</u>	<u>\$ 6,121,639</u>

Special Revenue

Special Law Enforcement	Tree Ordinance Fines	Tourist Development	911 Surcharge	Drug Abuse	State Housing Initiatives Partnership
\$ -	\$ -	\$ 1,017,849	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	822,353	-	285,582
41,860	-	-	-	-	282,792
97,465	79,900	-	-	37,530	-
6,005	10,450	8,436	20,015	4,735	8,783
-	-	499	89	-	7,343
<u>145,330</u>	<u>90,350</u>	<u>1,026,784</u>	<u>842,457</u>	<u>42,265</u>	<u>584,500</u>
-	-	-	-	-	-
-	-	-	576,410	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,139	285,582
-	26,974	917,852	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>26,974</u>	<u>917,852</u>	<u>576,410</u>	<u>1,139</u>	<u>285,582</u>
<u>145,330</u>	<u>63,376</u>	<u>108,932</u>	<u>266,047</u>	<u>41,126</u>	<u>298,918</u>
-	-	-	-	-	-
(158,110)	-	-	(286,624)	-	-
<u>(158,110)</u>	<u>-</u>	<u>-</u>	<u>(286,624)</u>	<u>-</u>	<u>-</u>
(12,780)	63,376	108,932	(20,577)	41,126	298,918
354,132	621,706	1,059,237	1,378,672	274,243	276,903
<u>\$ 341,352</u>	<u>\$ 685,082</u>	<u>\$ 1,168,169</u>	<u>\$ 1,358,095</u>	<u>\$ 315,369</u>	<u>\$ 575,821</u>

Continued

Indian River County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Special Revenue		
	Metropolitan Planning Organization	Native Uplands Land Acquisition	CDBG Neighborhood Stabilization Program
REVENUES			
Taxes	\$ -	\$ -	\$ -
Permits, fees and special assessments	-	-	-
Intergovernmental	414,586	-	40,446
Charges for services	-	10,580	-
Judgments, fines and forfeits	-	-	-
Interest	-	8,704	2,525
Miscellaneous	-	7,750	204,674
Total revenues	<u>414,586</u>	<u>27,034</u>	<u>247,645</u>
EXPENDITURES			
Current:			
General government	506,729	-	-
Public safety	-	-	-
Physical environment	-	231,016	-
Transportation	-	-	-
Economic environment	-	-	36,593
Human services	-	-	-
Culture/recreation	-	131,889	-
Court related	-	-	-
Debt service:			
Principal	-	-	-
Interest and other fiscal charges	-	-	-
Total expenditures	<u>506,729</u>	<u>362,905</u>	<u>36,593</u>
Excess of revenues over (under) expenditures	<u>(92,143)</u>	<u>(335,871)</u>	<u>211,052</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	(92,143)	(335,871)	211,052
Fund balances at beginning of year	2,435	693,210	49,680
Fund balances at end of year	<u>\$ (89,708)</u>	<u>\$ 357,339</u>	<u>\$ 260,732</u>

Special Revenue

SHIP Coronavirus Relief	Florida Boating Improvement Program	Disabled Access Program	Federal/State Grants	Traffic Education Program	CARES Act
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
20,468	79,129	-	919,933	-	5,879,112
-	-	-	-	-	-
1,855	27,364	160	-	50,224	-
-	-	1,169	-	2,035	27,133
-	-	-	-	-	-
<u>22,323</u>	<u>106,493</u>	<u>1,329</u>	<u>919,933</u>	<u>52,259</u>	<u>5,906,245</u>
9,149	-	-	-	-	660,711
-	-	-	-	-	782,812
-	-	-	-	-	58,430
-	-	-	-	24,528	39,519
-	-	-	-	-	210,000
4,438	-	-	916,753	-	2,380,081
6,881	22,025	-	-	-	198,480
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,468</u>	<u>22,025</u>	<u>-</u>	<u>916,753</u>	<u>24,528</u>	<u>4,330,033</u>
<u>1,855</u>	<u>84,468</u>	<u>1,329</u>	<u>3,180</u>	<u>27,731</u>	<u>1,576,212</u>
-	-	-	-	-	-
-	(757,138)	-	-	-	(1,549,079)
-	(757,138)	-	-	-	(1,549,079)
1,855	(672,670)	1,329	3,180	27,731	27,133
-	2,006,514	71,077	(3,180)	105,687	-
<u>\$ 1,855</u>	<u>\$ 1,333,844</u>	<u>\$ 72,406</u>	<u>\$ -</u>	<u>\$ 133,418</u>	<u>\$ 27,133</u>

Continued

Indian River County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Special Revenue		
	Land Acquisition	East Gifford Stormwater	Vero Lakes Estates
REVENUES			
Taxes	\$ -	\$ 23	\$ 78
Permits, fees and special assessments	-	948	243,058
Intergovernmental	-	-	-
Charges for services	-	-	-
Judgments, fines and forfeits	-	-	-
Interest	17,828	420	22,146
Miscellaneous	-	-	-
Total revenues	17,828	1,391	265,282
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	102,993	-	-
Transportation	-	-	766,772
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Court related	-	-	-
Debt service:			
Principal	-	-	-
Interest and other fiscal charges	-	-	-
Total expenditures	102,993	-	766,772
Excess of revenues over (under) expenditures	(85,165)	1,391	(501,490)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	188,362
Transfers out	-	(61)	(5,023)
Total other financing sources (uses)	-	(61)	183,339
Net changes in fund balances	(85,165)	1,330	(318,151)
Fund balances at beginning of year	1,168,370	25,158	1,462,076
Fund balances at end of year	\$ 1,083,205	\$ 26,488	\$ 1,143,925

Special Revenue

Jackie Robinson Training Complex Reserve	Clerk Special Revenue	Sheriff Special Revenue	Supervisor of Elections Special Revenue	Street Lighting Districts	CDBG NSP3 Grant
\$ 678,566	\$ -	\$ -	\$ -	\$ 4,343	\$ -
-	-	-	-	261,019	-
8,379	-	340,126	192,293	-	-
-	516,826	312,874	-	-	-
-	-	45,562	-	-	-
10,018	6,674	50	266	12,077	2,745
-	69,369	538,523	-	1,267	38,529
<u>696,963</u>	<u>592,869</u>	<u>1,237,135</u>	<u>192,559</u>	<u>278,706</u>	<u>41,274</u>
-	864,932	-	199,861	-	-
-	-	1,015,383	-	-	-
-	-	-	-	-	-
-	-	-	-	316,424	-
-	-	-	-	-	-
-	-	-	-	-	-
917,283	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>917,283</u>	<u>864,932</u>	<u>1,015,383</u>	<u>199,861</u>	<u>316,424</u>	<u>-</u>
<u>(220,320)</u>	<u>(272,063)</u>	<u>221,752</u>	<u>(7,302)</u>	<u>(37,718)</u>	<u>41,274</u>
150,000	-	158,110	4,907	-	-
-	-	-	-	(8,414)	-
<u>150,000</u>	<u>-</u>	<u>158,110</u>	<u>4,907</u>	<u>(8,414)</u>	<u>-</u>
(70,320)	(272,063)	379,862	(2,395)	(46,132)	41,274
(157,350)	1,413,763	2,238,813	2,939	647,473	149,673
<u>\$ (227,670)</u>	<u>\$ 1,141,700</u>	<u>\$ 2,618,675</u>	<u>\$ 544</u>	<u>\$ 601,341</u>	<u>\$ 190,947</u>

Continued

Indian River County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Debt Service		
	Spring Training Facility Bonds	Land Acquisition Bonds	Total Nonmajor Governmental Funds
REVENUES			
Taxes	\$ -	\$ 4,608,719	\$ 9,907,705
Permits, fees and special assessments	-	-	505,025
Intergovernmental	491,625	-	12,336,388
Charges for services	-	-	1,782,726
Judgments, fines and forfeits	-	-	310,841
Interest	10,957	78,065	422,874
Miscellaneous	-	-	951,167
Total revenues	502,582	4,686,784	26,216,726
EXPENDITURES			
Current:			
General government	-	-	2,259,010
Public safety	-	-	2,374,605
Physical environment	-	-	392,439
Transportation	-	-	7,134,865
Economic environment	-	-	246,593
Human services	-	-	6,153,560
Culture/recreation	-	-	2,221,384
Court related	-	-	556,673
Debt service:			
Principal	290,000	7,268,000	7,558,000
Interest and other fiscal charges	201,625	124,149	325,774
Total expenditures	491,625	7,392,149	29,222,903
Excess of revenues over (under) expenditures	10,957	(2,705,365)	(3,006,177)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,133,942	1,636,061
Transfers out	-	(162,852)	(3,115,663)
Total other financing sources (uses)	-	971,090	(1,479,602)
Net changes in fund balances	10,957	(1,734,275)	(4,485,779)
Fund balances at beginning of year	616,159	1,734,275	24,950,085
Fund balances at end of year	\$ 627,116	\$ -	\$ 20,464,306

Indian River County, Florida
Budgetary Comparison Schedule
Court Facilities
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charges for services	\$ 543,500	\$ 586,384	\$ 42,884
Interest	6,500	3,367	(3,133)
Total revenues	<u>550,000</u>	<u>589,751</u>	<u>39,751</u>
EXPENDITURES			
General government	35,652	17,628	18,024
Court related	630,856	556,673	74,183
Total expenditures	<u>666,508</u>	<u>574,301</u>	<u>92,207</u>
Excess of revenues over (under) expenditures	(116,508)	15,450	131,958
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>740</u>	<u>740</u>	<u>-</u>
Total other financing sources (uses)	<u>740</u>	<u>740</u>	<u>-</u>
Net change in fund balances	(115,768)	16,190	131,958
Fund balances at beginning of year	<u>115,768</u>	<u>227,868</u>	<u>112,100</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 244,058</u>	<u>\$ 244,058</u>

Indian River County, Florida
Budgetary Comparison Schedule
Section 8 Rental Assistance
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 2,634,904	\$ 2,556,861	\$ (78,043)
Charges for services	25,095	31,410	6,315
Interest	-	2,425	2,425
Total revenues	<u>2,659,999</u>	<u>2,590,696</u>	<u>(69,303)</u>
EXPENDITURES			
Human services	<u>2,783,933</u>	<u>2,565,567</u>	<u>218,366</u>
Total expenditures	<u>2,783,933</u>	<u>2,565,567</u>	<u>218,366</u>
Net change in fund balances	(123,934)	25,129	149,063
Fund balances at beginning of year	<u>123,934</u>	<u>326,302</u>	<u>202,368</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 351,431</u>	<u>\$ 351,431</u>

Indian River County, Florida
Budgetary Comparison Schedule
Secondary Road Construction
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes	\$ 3,583,875	\$ 3,598,127	\$ 14,252
Intergovernmental	3,458,056	285,495	(3,172,561)
Interest	33,250	126,627	93,377
Miscellaneous	-	83,124	83,124
Total revenues	<u>7,075,181</u>	<u>4,093,373</u>	<u>(2,981,808)</u>
EXPENDITURES			
Transportation	<u>11,281,773</u>	<u>5,987,622</u>	<u>5,294,151</u>
Total expenditures	<u>11,281,773</u>	<u>5,987,622</u>	<u>5,294,151</u>
Excess of revenues over (under) expenditures	(4,206,592)	(1,894,249)	2,312,343
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(188,362)</u>	<u>(188,362)</u>	<u>-</u>
Total other financing sources (uses)	<u>(188,362)</u>	<u>(188,362)</u>	<u>-</u>
Net change in fund balances	(4,394,954)	(2,082,611)	2,312,343
Fund balances at beginning of year	<u>4,394,954</u>	<u>8,204,250</u>	<u>3,809,296</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 6,121,639</u>	<u>\$ 6,121,639</u>

Indian River County, Florida
Budgetary Comparison Schedule
Special Law Enforcement
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charges for services	\$ -	\$ 41,860	\$ 41,860
Judgments, fines and forfeits	-	97,465	97,465
Interest	-	6,005	6,005
Total revenues	<u>-</u>	<u>145,330</u>	<u>145,330</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(180,000)</u>	<u>(158,110)</u>	<u>21,890</u>
Total other financing sources (uses)	<u>(180,000)</u>	<u>(158,110)</u>	<u>21,890</u>
Net change in fund balances	(180,000)	(12,780)	167,220
Fund balances at beginning of year	<u>180,000</u>	<u>354,132</u>	<u>174,132</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 341,352</u></u>	<u><u>\$ 341,352</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
Tree Ordinance Fines
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Judgments, fines and forfeits	\$ 50,000	\$ 79,900	\$ 29,900
Interest	-	10,450	10,450
Total revenues	<u>50,000</u>	<u>90,350</u>	<u>40,350</u>
EXPENDITURES			
Culture/recreation	<u>275,000</u>	<u>26,974</u>	<u>248,026</u>
Total expenditures	<u>275,000</u>	<u>26,974</u>	<u>248,026</u>
Net change in fund balances	(225,000)	63,376	288,376
Fund balances at beginning of year	<u>225,000</u>	<u>621,706</u>	<u>396,706</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 685,082</u>	<u>\$ 685,082</u>

**Indian River County, Florida
 Budgetary Comparison Schedule
 Tourist Development
 For the Year Ended September 30, 2020**

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes	\$ 997,500	\$ 1,017,849	\$ 20,349
Interest	950	8,436	7,486
Miscellaneous	-	499	499
Total revenues	<u>998,450</u>	<u>1,026,784</u>	<u>28,334</u>
EXPENDITURES			
Culture/recreation	<u>1,073,450</u>	<u>917,852</u>	<u>155,598</u>
Total expenditures	<u>1,073,450</u>	<u>917,852</u>	<u>155,598</u>
Net change in fund balances	(75,000)	108,932	183,932
Fund balances at beginning of year	<u>75,000</u>	<u>1,059,237</u>	<u>984,237</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,168,169</u></u>	<u><u>\$ 1,168,169</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
911 Surcharge
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 736,750	\$ 822,353	\$ 85,603
Interest	-	20,015	20,015
Miscellaneous	-	89	89
Total revenues	<u>736,750</u>	<u>842,457</u>	<u>105,707</u>
EXPENDITURES			
Public safety	<u>1,262,063</u>	<u>576,410</u>	<u>685,653</u>
Total expenditures	<u>1,262,063</u>	<u>576,410</u>	<u>685,653</u>
Excess of revenues over (under) expenditures	(525,313)	266,047	791,360
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(286,624)</u>	<u>(286,624)</u>	-
Total other financing sources (uses)	<u>(286,624)</u>	<u>(286,624)</u>	-
Net change in fund balances	(811,937)	(20,577)	791,360
Fund balances at beginning of year	<u>811,937</u>	<u>1,378,672</u>	<u>566,735</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 1,358,095</u>	<u>\$ 1,358,095</u>

Indian River County, Florida
Budgetary Comparison Schedule
Drug Abuse
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Judgments, fines and forfeits	\$ 14,250	\$ 37,530	\$ 23,280
Interest	-	4,735	4,735
Total revenues	<u>14,250</u>	<u>42,265</u>	<u>28,015</u>
EXPENDITURES			
Human services	50,000	1,139	48,861
Total expenditures	<u>50,000</u>	<u>1,139</u>	<u>48,861</u>
Net change in fund balances	(35,750)	41,126	76,876
Fund balances at beginning of year	<u>35,750</u>	<u>274,243</u>	<u>238,493</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 315,369</u>	<u>\$ 315,369</u>

Indian River County, Florida
Budgetary Comparison Schedule
State Housing Initiatives Partnership
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 358,231	\$ 285,582	\$ (72,649)
Charges for services	250,000	282,792	32,792
Interest	-	8,783	8,783
Miscellaneous	5,008	7,343	2,335
Total revenues	<u>613,239</u>	<u>584,500</u>	<u>(28,739)</u>
EXPENDITURES			
Human services	<u>1,013,638</u>	<u>285,582</u>	<u>728,056</u>
Total expenditures	<u>1,013,638</u>	<u>285,582</u>	<u>728,056</u>
Net change in fund balances	(400,399)	298,918	699,317
Fund balances at beginning of year	<u>400,399</u>	<u>276,903</u>	<u>(123,496)</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 575,821</u></u>	<u><u>\$ 575,821</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
Metropolitan Planning Organization
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 715,078	\$ 414,586	\$ (300,492)
Total revenues	<u>715,078</u>	<u>414,586</u>	<u>(300,492)</u>
EXPENDITURES			
General government	<u>715,078</u>	<u>506,729</u>	<u>208,349</u>
Total expenditures	<u>715,078</u>	<u>506,729</u>	<u>208,349</u>
Net change in fund balances	-	(92,143)	(92,143)
Fund balances at beginning of year	<u>-</u>	<u>2,435</u>	<u>2,435</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ (89,708)</u>	<u>\$ (89,708)</u>

Indian River County, Florida
Budgetary Comparison Schedule
Native Uplands Land Acquisition
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 309,316	\$ -	\$ (309,316)
Charges for services	-	10,580	10,580
Interest	-	8,704	8,704
Miscellaneous	-	7,750	7,750
Total revenues	<u>309,316</u>	<u>27,034</u>	<u>(282,282)</u>
EXPENDITURES			
Physical environment	472,605	231,016	241,589
Culture/recreation	150,000	131,889	18,111
Total expenditures	<u>622,605</u>	<u>362,905</u>	<u>259,700</u>
Net change in fund balances	(313,289)	(335,871)	(22,582)
Fund balances at beginning of year	<u>313,289</u>	<u>693,210</u>	<u>379,921</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 357,339</u></u>	<u><u>\$ 357,339</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
CDBG Neighborhood Stabilization Program
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 730,147	\$ 40,446	\$ (689,701)
Interest	-	2,525	2,525
Miscellaneous	100	204,674	204,574
Total revenues	<u>730,247</u>	<u>247,645</u>	<u>(482,602)</u>
EXPENDITURES			
Economic environment	<u>730,247</u>	<u>36,593</u>	<u>693,654</u>
Total expenditures	<u>730,247</u>	<u>36,593</u>	<u>693,654</u>
Net change in fund balances	-	211,052	211,052
Fund balances at beginning of year	-	49,680	49,680
Fund balances at end of year	<u>\$ -</u>	<u>\$ 260,732</u>	<u>\$ 260,732</u>

Indian River County, Florida
Budgetary Comparison Schedule
SHIP Coronavirus Relief
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 572,301	\$ 20,468	\$ (551,833)
Interest	-	1,855	1,855
Total revenues	<u>572,301</u>	<u>22,323</u>	<u>(549,978)</u>
EXPENDITURES			
General government	10,859	9,149	1,710
Human services	554,561	4,438	550,123
Culture/recreation	6,881	6,881	-
Total expenditures	<u>572,301</u>	<u>20,468</u>	<u>551,833</u>
Net change in fund balances	-	1,855	1,855
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,855</u></u>	<u><u>\$ 1,855</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
Florida Boating Improvement Program
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 92,100	\$ 79,129	\$ (12,971)
Interest	-	27,364	27,364
Total revenues	<u>92,100</u>	<u>106,493</u>	<u>14,393</u>
EXPENDITURES			
Culture/recreation	94,100	22,025	72,075
Total expenditures	<u>94,100</u>	<u>22,025</u>	<u>72,075</u>
Excess of revenues over (under) expenditures	(2,000)	84,468	86,468
OTHER FINANCING SOURCES (USES)			
Transfers out	(847,196)	(757,138)	90,058
Total other financing sources (uses)	<u>(847,196)</u>	<u>(757,138)</u>	<u>90,058</u>
Net change in fund balances	(849,196)	(672,670)	176,526
Fund balances at beginning of year	<u>849,196</u>	<u>2,006,514</u>	<u>1,157,318</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,333,844</u></u>	<u><u>\$ 1,333,844</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
Disabled Access Program
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Judgments, fines and forfeits	\$ -	\$ 160	\$ 160
Interest	-	1,169	1,169
Total revenues	<u>-</u>	<u>1,329</u>	<u>1,329</u>
EXPENDITURES			
Human services	<u>20,000</u>	-	<u>20,000</u>
Total expenditures	<u>20,000</u>	-	<u>20,000</u>
Net change in fund balances	(20,000)	1,329	21,329
Fund balances at beginning of year	<u>20,000</u>	<u>71,077</u>	<u>51,077</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 72,406</u></u>	<u><u>\$ 72,406</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
Federal/State Grants
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 1,116,676	\$ 919,933	\$ (196,743)
Total revenues	<u>1,116,676</u>	<u>919,933</u>	<u>(196,743)</u>
EXPENDITURES			
Human services	<u>1,116,676</u>	<u>916,753</u>	<u>199,923</u>
Total expenditures	<u>1,116,676</u>	<u>916,753</u>	<u>199,923</u>
Net change in fund balances	-	3,180	3,180
Fund balances at beginning of year	<u>-</u>	<u>(3,180)</u>	<u>(3,180)</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Indian River County, Florida
Budgetary Comparison Schedule
Traffic Education Program
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Judgments, fines and forfeits	\$ 57,000	\$ 50,224	\$ (6,776)
Interest	-	2,035	2,035
Total revenues	<u>57,000</u>	<u>52,259</u>	<u>(4,741)</u>
EXPENDITURES			
Transportation	<u>49,000</u>	<u>24,528</u>	<u>24,472</u>
Total expenditures	<u>49,000</u>	<u>24,528</u>	<u>24,472</u>
Net change in fund balances	8,000	27,731	19,731
Fund balances at beginning of year	<u>(8,000)</u>	<u>105,687</u>	<u>113,687</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 133,418</u>	<u>\$ 133,418</u>

Indian River County, Florida
Budgetary Comparison Schedule
CARES Act
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 11,638,933	\$ 5,879,112	\$ (5,759,821)
Interest	-	27,133	27,133
Total revenues	<u>11,638,933</u>	<u>5,906,245</u>	<u>(5,732,688)</u>
EXPENDITURES			
General government	1,244,426	660,711	583,715
Public safety	782,168	782,812	(644)
Physical environment	64,517	58,430	6,087
Transportation	39,523	39,519	4
Economic environment	930,000	210,000	720,000
Human services	7,159,300	2,380,081	4,779,219
Culture/recreation	186,822	198,480	(11,658)
Total expenditures	<u>10,406,756</u>	<u>4,330,033</u>	<u>6,076,723</u>
Excess of revenues over (under) expenditures	1,232,177	1,576,212	344,035
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(1,232,177)</u>	<u>(1,549,079)</u>	<u>(316,902)</u>
Total other financing sources (uses)	<u>(1,232,177)</u>	<u>(1,549,079)</u>	<u>(316,902)</u>
Net change in fund balances	-	27,133	27,133
Fund balances at beginning of year	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ 27,133</u>	<u>\$ 27,133</u>

Indian River County, Florida
Budgetary Comparison Schedule
Land Acquisition
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 148,500	\$ -	\$ (148,500)
Interest	-	17,828	17,828
Total revenues	<u>148,500</u>	<u>17,828</u>	<u>(130,672)</u>
EXPENDITURES			
Physical environment	<u>1,099,121</u>	<u>102,993</u>	<u>996,128</u>
Total expenditures	<u>1,099,121</u>	<u>102,993</u>	<u>996,128</u>
Net change in fund balances	(950,621)	(85,165)	865,456
Fund balances at beginning of year	<u>950,621</u>	<u>1,168,370</u>	<u>217,749</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 1,083,205</u>	<u>\$ 1,083,205</u>

Indian River County, Florida
Budgetary Comparison Schedule
East Gifford Stormwater
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes	\$ -	\$ 23	\$ 23
Permits, fees and special assessments	940	948	8
Interest	-	420	420
Total revenues	<u>940</u>	<u>1,391</u>	<u>451</u>
EXPENDITURES			
Transportation	<u>25,874</u>	-	<u>25,874</u>
Total expenditures	<u>25,874</u>	-	<u>25,874</u>
Excess of revenues over (under) expenditures	(24,934)	1,391	26,325
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(66)</u>	<u>(61)</u>	<u>5</u>
Total other financing sources (uses)	<u>(66)</u>	<u>(61)</u>	<u>5</u>
Net change in fund balances	(25,000)	1,330	26,330
Fund balances at beginning of year	<u>25,000</u>	<u>25,158</u>	<u>158</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 26,488</u>	<u>\$ 26,488</u>

Indian River County, Florida
Budgetary Comparison Schedule
Vero Lakes Estates
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes	\$ -	\$ 78	\$ 78
Permits, fees and special assessments	238,450	243,058	4,608
Interest	2,850	22,146	19,296
Total revenues	<u>241,300</u>	<u>265,282</u>	<u>23,982</u>
EXPENDITURES			
Transportation	1,145,533	766,772	378,761
Total expenditures	<u>1,145,533</u>	<u>766,772</u>	<u>378,761</u>
Excess of revenues over (under) expenditures	(904,233)	(501,490)	402,743
OTHER FINANCING SOURCES (USES)			
Transfers in	188,362	188,362	-
Transfers out	(5,124)	(5,023)	101
Total other financing sources (uses)	<u>183,238</u>	<u>183,339</u>	<u>101</u>
Net change in fund balances	(720,995)	(318,151)	402,844
Fund balances at beginning of year	<u>720,995</u>	<u>1,462,076</u>	<u>741,081</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 1,143,925</u>	<u>\$ 1,143,925</u>

Indian River County, Florida
Budgetary Comparison Schedule
Jackie Robinson Training Complex Reserve
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes	\$ 650,000	\$ 678,566	\$ 28,566
Intergovernmental	-	8,379	8,379
Interest	-	10,018	10,018
Total revenues	<u>650,000</u>	<u>696,963</u>	<u>46,963</u>
EXPENDITURES			
Culture/recreation	917,284	917,283	1
Total expenditures	<u>917,284</u>	<u>917,283</u>	<u>1</u>
Excess of revenues over (under) expenditures	(267,284)	(220,320)	46,964
OTHER FINANCING SOURCES (USES)			
Transfers in	150,000	150,000	-
Total other financing sources (uses)	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Net change in fund balances	(117,284)	(70,320)	46,964
Fund balances at beginning of year	117,284	(157,350)	(274,634)
Fund balances at end of year	<u>\$ -</u>	<u>\$ (227,670)</u>	<u>\$ (227,670)</u>

Indian River County, Florida
Budgetary Comparison Schedule
Clerk Special Revenue
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charges for services	\$ 419,876	\$ 516,826	\$ 96,950
Interest	10,000	6,674	(3,326)
Miscellaneous	-	69,369	69,369
Total revenues	<u>429,876</u>	<u>592,869</u>	<u>162,993</u>
EXPENDITURES			
General government	<u>978,649</u>	<u>864,932</u>	<u>113,717</u>
Total expenditures	<u>978,649</u>	<u>864,932</u>	<u>113,717</u>
Net change in fund balances	(548,773)	(272,063)	276,710
Fund balances at beginning of year	<u>548,773</u>	<u>1,413,763</u>	<u>864,990</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,141,700</u></u>	<u><u>\$ 1,141,700</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
Sheriff Special Revenue
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 340,126	\$ 340,126	\$ -
Charges for services	250,000	312,874	62,874
Judgments, fines and forfeits	70,000	45,562	(24,438)
Interest	-	50	50
Miscellaneous	543,458	538,523	(4,935)
Total revenues	<u>1,203,584</u>	<u>1,237,135</u>	<u>33,551</u>
EXPENDITURES			
Public safety	1,383,584	1,015,383	368,201
Total expenditures	<u>1,383,584</u>	<u>1,015,383</u>	<u>368,201</u>
Excess of revenues over (under) expenditures	(180,000)	221,752	401,752
OTHER FINANCING SOURCES (USES)			
Transfers in	180,000	158,110	(21,890)
Total other financing sources (uses)	<u>180,000</u>	<u>158,110</u>	<u>(21,890)</u>
Net change in fund balances	-	379,862	379,862
Fund balances at beginning of year	-	2,238,813	2,238,813
Fund balances at end of year	<u>\$ -</u>	<u>\$ 2,618,675</u>	<u>\$ 2,618,675</u>

Indian River County, Florida
Budgetary Comparison Schedule
Supervisor of Elections Special Revenue
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 192,293	\$ 192,293	\$ -
Interest	-	266	266
Total revenues	<u>192,293</u>	<u>192,559</u>	<u>266</u>
EXPENDITURES			
General government	<u>197,200</u>	<u>199,861</u>	<u>(2,661)</u>
Total expenditures	<u>197,200</u>	<u>199,861</u>	<u>(2,661)</u>
Excess of revenues over (under) expenditures	(4,907)	(7,302)	(2,395)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>4,907</u>	<u>4,907</u>	-
Total other financing sources (uses)	<u>4,907</u>	<u>4,907</u>	-
Net change in fund balances	-	(2,395)	(2,395)
Fund balances at beginning of year	-	<u>2,939</u>	<u>2,939</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 544</u>	<u>\$ 544</u>

Indian River County, Florida
Budgetary Comparison Schedule
Street Lighting Districts
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes	\$ -	\$ 4,343	\$ 4,343
Permits, fees and special assessments	256,100	261,019	4,919
Interest	2,972	12,077	9,105
Miscellaneous	2,144	1,267	(877)
Total revenues	<u>261,216</u>	<u>278,706</u>	<u>17,490</u>
EXPENDITURES			
Transportation	<u>365,427</u>	<u>316,424</u>	<u>49,003</u>
Total expenditures	<u>365,427</u>	<u>316,424</u>	<u>49,003</u>
Excess of revenues over (under) expenditures	(104,211)	(37,718)	66,493
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(8,926)</u>	<u>(8,414)</u>	<u>512</u>
Total other financing sources (uses)	<u>(8,926)</u>	<u>(8,414)</u>	<u>512</u>
Net change in fund balances	(113,137)	(46,132)	67,005
Fund balances at beginning of year	<u>113,137</u>	<u>647,473</u>	<u>534,336</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 601,341</u>	<u>\$ 601,341</u>

Indian River County, Florida
Budgetary Comparison Schedule
CDBG NSP3 Grant
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Interest	\$ -	\$ 2,745	\$ 2,745
Miscellaneous	-	38,529	38,529
Total revenues	<u>-</u>	<u>41,274</u>	<u>41,274</u>
Net change in fund balances	-	41,274	41,274
Fund balances at beginning of year	<u>-</u>	<u>149,673</u>	<u>149,673</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 190,947</u>	<u>\$ 190,947</u>

Indian River County, Florida
Budgetary Comparison Schedule
Spring Training Facility Bonds
For the Year Ended September 30, 2020

	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 475,000	\$ 491,625	\$ 16,625
Interest	-	10,957	10,957
Total revenues	<u>475,000</u>	<u>502,582</u>	<u>27,582</u>
EXPENDITURES			
Debt service:			
Principal	290,000	290,000	-
Interest and other fiscal charges	209,238	201,625	7,613
Total expenditures	<u>499,238</u>	<u>491,625</u>	<u>7,613</u>
Net change in fund balances	(24,238)	10,957	35,195
Fund balances at beginning of year	<u>24,238</u>	<u>616,159</u>	<u>591,921</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 627,116</u></u>	<u><u>\$ 627,116</u></u>

Indian River County, Florida
Budgetary Comparison Schedule
Land Acquisition Bonds
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes	\$ 4,531,827	\$ 4,608,719	\$ 76,892
Interest	11,514	78,065	66,551
Total revenues	<u>4,543,341</u>	<u>4,686,784</u>	<u>143,443</u>
EXPENDITURES			
Debt service:			
Principal	7,268,000	7,268,000	-
Interest and other fiscal charges	124,149	124,149	-
Total expenditures	<u>7,392,149</u>	<u>7,392,149</u>	<u>-</u>
Excess of revenues over (under) expenditures	(2,848,808)	(2,705,365)	143,443
OTHER FINANCING SOURCES (USES)			
Transfers in	1,133,943	1,133,942	(1)
Transfers out	(162,853)	(162,852)	1
Total other financing sources (uses)	<u>971,090</u>	<u>971,090</u>	<u>-</u>
Net change in fund balances	(1,877,718)	(1,734,275)	143,443
Fund balances at beginning of year	<u>1,877,718</u>	<u>1,734,275</u>	<u>(143,443)</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Indian River County, Florida
Budgetary Comparison Schedule
Optional Sales Tax Capital Projects Fund
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes	\$ 18,050,000	\$ 18,984,618	\$ 934,618
Intergovernmental	8,981,891	5,732	(8,976,159)
Interest	237,500	1,460,299	1,222,799
Miscellaneous	-	1,593,398	1,593,398
Total revenues	<u>27,269,391</u>	<u>22,044,047</u>	<u>(5,225,344)</u>
EXPENDITURES			
Capital projects	<u>63,325,951</u>	<u>17,302,374</u>	<u>46,023,577</u>
Total expenditures	<u>63,325,951</u>	<u>17,302,374</u>	<u>46,023,577</u>
Excess of revenues over (under) expenditures	<u>(36,056,560)</u>	<u>4,741,673</u>	<u>40,798,233</u>
OTHER FINANCING USES			
Transfers out	<u>(1,601,078)</u>	<u>(1,491,475)</u>	<u>109,603</u>
Total other financing uses	<u>(1,601,078)</u>	<u>(1,491,475)</u>	<u>109,603</u>
Net change in fund balances	(37,657,638)	3,250,198	40,907,836
Fund balances at beginning of year	<u>37,657,638</u>	<u>87,540,435</u>	<u>49,882,797</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 90,790,633</u>	<u>\$ 90,790,633</u>

INTERNAL SERVICE FUNDS

Fleet Management-	To account for the expenses incurred to repair and maintain the County's vehicles and equipment. Revenues are generated by charging user departments for maintenance of their vehicles and equipment.
Self Insurance-	To account for the expenses incurred for worker's compensation claims, general and auto liability and property damage, and employee health insurance claims. Revenues are generated by charges to the various departments and funds based on past experience and actuarial estimates.
Information Technology-	To account for the expenses incurred for maintaining the County's computer services, geographic information and telecommunications systems. Revenues are generated by charging user departments based on their number of computer equipment and their use of the geographic information and telecommunications systems.

Indian River County, Florida
Combining Statement of Net Position
Internal Service Funds
September 30, 2020

	<u>Fleet Management</u>	<u>Self Insurance</u>	<u>Information Technology</u>	<u>Totals</u>
ASSETS				
Current assets:				
Cash and investments	\$ 483,734	\$ 33,214,427	\$ 1,447,680	\$ 35,145,841
Accounts receivable - net	57,876	736,615	-	794,491
Due from other governments	19,011	1,471	19,305	39,787
Interest receivable	1,012	63,826	3,138	67,976
Inventories	247,762	-	-	247,762
Prepays and other assets	-	1,499,877	87,069	1,586,946
Total current assets	<u>809,395</u>	<u>35,516,216</u>	<u>1,557,192</u>	<u>37,882,803</u>
Non-current assets:				
Capital assets - non-depreciable	-	-	134,672	134,672
Capital assets - depreciable	486,667	3,321	4,214,522	4,704,510
Capital assets - accumulated depreciation	(456,464)	(2,790)	(2,788,203)	(3,247,457)
Total non-current assets	<u>30,203</u>	<u>531</u>	<u>1,560,991</u>	<u>1,591,725</u>
Total assets	<u>839,598</u>	<u>35,516,747</u>	<u>3,118,183</u>	<u>39,474,528</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	149,902	71,884	282,979	504,765
Deferred outflows related to other postemployment benefits	17,160	7,164	35,015	59,339
Total deferred outflows of resources	<u>167,062</u>	<u>79,048</u>	<u>317,994</u>	<u>564,104</u>
LIABILITIES				
Current liabilities (payable from current assets):				
Accounts payable	225,334	5,326,742	349,771	5,901,847
Claims payable	-	2,649,000	-	2,649,000
Accrued compensated absences	17,883	13,398	62,410	93,691
Total current liabilities (payable from current assets)	<u>243,217</u>	<u>7,989,140</u>	<u>412,181</u>	<u>8,644,538</u>
Non-current liabilities:				
Accrued compensated absences	13,402	8,168	79,578	101,148
Claims payable	-	5,295,000	-	5,295,000
Net pension liability	443,819	242,655	939,997	1,626,471
Net other postemployment benefits liability	5,148	2,284	5,998	13,430
Total non-current liabilities	<u>462,369</u>	<u>5,548,107</u>	<u>1,025,573</u>	<u>7,036,049</u>
Total liabilities	<u>705,586</u>	<u>13,537,247</u>	<u>1,437,754</u>	<u>15,680,587</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	10,325	4,437	6,293	21,055
Deferred inflows related to other postemployment benefits	36,753	15,550	66,813	119,116
Total deferred inflows of resources	<u>47,078</u>	<u>19,987</u>	<u>73,106</u>	<u>140,171</u>
NET POSITION				
Net investment in capital assets	30,203	531	1,388,088	1,418,822
Unrestricted (deficit)	223,793	22,038,030	537,229	22,799,052
Total net position	<u>\$ 253,996</u>	<u>\$ 22,038,561</u>	<u>\$ 1,925,317</u>	<u>\$ 24,217,874</u>

Indian River County, Florida
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
Internal Service Funds
For the Year Ended September 30, 2020

	<u>Fleet Management</u>	<u>Self Insurance</u>	<u>Information Technology</u>	<u>Totals</u>
OPERATING REVENUES				
Charges for services	\$ 2,673,847	\$ 29,565,736	\$ 3,198,118	\$ 35,437,701
Total revenues	<u>2,673,847</u>	<u>29,565,736</u>	<u>3,198,118</u>	<u>35,437,701</u>
OPERATING EXPENSES				
Personal services	531,014	1,543,449	1,634,371	3,708,834
Material, supplies, services and other operating	2,250,119	27,183,242	898,779	30,332,140
Depreciation	9,909	236	387,760	397,905
Total operating expenses	<u>2,791,042</u>	<u>28,726,927</u>	<u>2,920,910</u>	<u>34,438,879</u>
Operating income (loss)	(117,195)	838,809	277,208	998,822
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	-	1,296	7,517	8,813
Interest income	7,712	496,130	20,047	523,889
Loss on disposal of assets	-	-	(1,254)	(1,254)
Total nonoperating revenues (expenses)	<u>7,712</u>	<u>497,426</u>	<u>26,310</u>	<u>531,448</u>
Income (loss) before transfers	(109,483)	1,336,235	303,518	1,530,270
Capital grants and contributions	-	-	173,672	173,672
Transfers	-	773,799	128,196	901,995
Change in net position	(109,483)	2,110,034	605,386	2,605,937
Total net position - beginning	<u>363,479</u>	<u>19,928,527</u>	<u>1,319,931</u>	<u>21,611,937</u>
Total net position - ending	<u>\$ 253,996</u>	<u>\$ 22,038,561</u>	<u>\$ 1,925,317</u>	<u>\$ 24,217,874</u>

Indian River County, Florida
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2020

	Fleet Management	Self Insurance	Information Technology	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 2,750,266	\$ 30,654,386	\$ 3,198,574	\$ 36,603,226
Cash paid to suppliers for goods and services	(2,308,331)	(27,907,854)	(805,897)	(31,022,082)
Cash paid to employees for services	(483,488)	(1,514,577)	(1,496,277)	(3,494,342)
Net cash provided by (used in) operating activities	<u>(41,553)</u>	<u>1,231,955</u>	<u>896,400</u>	<u>2,086,802</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers	-	773,799	128,196	901,995
Net cash provided by noncapital financing activities	<u>-</u>	<u>773,799</u>	<u>128,196</u>	<u>901,995</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	-	-	(225,803)	(225,803)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>(225,803)</u>	<u>(225,803)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends on investments	8,455	534,071	18,964	561,490
Net cash provided by investing activities	<u>8,455</u>	<u>534,071</u>	<u>18,964</u>	<u>561,490</u>
Net increase (decrease) in cash and investments	(33,098)	2,539,825	817,757	3,324,484
Cash and investments at beginning of year	<u>516,832</u>	<u>30,674,602</u>	<u>629,923</u>	<u>31,821,357</u>
Cash and investments at end of year	<u>\$ 483,734</u>	<u>\$ 33,214,427</u>	<u>\$ 1,447,680</u>	<u>\$ 35,145,841</u>
Classified as:				
Current assets	<u>\$ 483,734</u>	<u>\$ 33,214,427</u>	<u>\$ 1,447,680</u>	<u>\$ 35,145,841</u>

Indian River County, Florida
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2020

	<u>Fleet Management</u>	<u>Self Insurance</u>	<u>Information Technology</u>	<u>Totals</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (117,195)	\$ 838,809	\$ 277,208	\$ 998,822
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	9,909	236	387,760	397,905
(Increase) decrease in assets:				
Accounts receivable	32,921	676,850	457	710,228
Due from other governments	43,498	411,801	(1)	455,298
Inventories	19,384	-	-	19,384
Deposits	-	(328,456)	(38,968)	(367,424)
Increase (decrease) in liabilities:				
Accounts payable	(77,596)	(86,157)	131,850	(31,903)
Claims payable	-	(310,000)	-	(310,000)
Net pension liability	80,951	53,968	228,322	363,241
Deferred inflows related to pension	(16,211)	(10,808)	(45,722)	(72,741)
Deferred outflows related to pension	(15,659)	(10,440)	(44,166)	(70,265)
Net OPEB liability	(4,602)	(1,841)	(10,783)	(17,226)
Deferred inflows related to OPEB	3,702	1,481	8,675	13,858
Deferred outflows related to OPEB	(7,186)	(2,874)	(16,835)	(26,895)
Accrued compensated absences	6,531	(614)	18,603	24,520
Total adjustments	<u>75,642</u>	<u>393,146</u>	<u>619,192</u>	<u>1,087,980</u>
Net cash provided by (used in) operating activities	<u>\$ (41,553)</u>	<u>\$ 1,231,955</u>	<u>\$ 896,400</u>	<u>\$ 2,086,802</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Change in fair value of investments	\$ 71	\$ 10,549	\$ (192)	\$ 10,428
Capital grants and contributions	\$ -	\$ -	\$ 173,672	\$ 173,672
Capital assets purchased through accounts payable	\$ -	\$ -	\$ 172,903	\$ 172,903



FIDUCIARY FUND

Agency Fund-

To account for the assets held solely in a custodial capacity by the County.

Indian River County, Florida
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended September 30, 2020

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
ASSETS				
Cash and investments	\$ 11,645,168	\$ 500,787,182	\$ 501,309,328	\$ 11,123,022
Total assets	<u>\$ 11,645,168</u>	<u>\$ 500,787,182</u>	<u>\$ 501,309,328</u>	<u>\$ 11,123,022</u>
LIABILITIES				
Due to other governments	\$ 5,902,614	\$ 506,701,577	\$ 506,121,231	\$ 6,482,960
Other deposits held in escrow	5,742,554	34,858,803	35,961,295	4,640,062
Total liabilities	<u>\$ 11,645,168</u>	<u>\$ 541,560,380</u>	<u>\$ 542,082,526</u>	<u>\$ 11,123,022</u>

Statistical Section

This part of the Indian River County Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the County's overall financial health.

<u>Contents</u>		<u>Page(s)</u>
Financial Trends	(Schedules 1 - 5)	176-186
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.		
Revenue Capacity	(Schedules 6 - 9)	187-191
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.		
Debt Capacity	(Schedules 10 - 14)	192-199
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.		
Demographic and Economic Information	(Schedules 15 - 16)	200-201
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.		
Operating Information	(Schedules 17 - 20)	202-213
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.		
Additional Bond Disclosures	(Schedules 21 - 25)	214-219
These schedules provide information for required continuing disclosure for the water and sewer revenue refunding note and the spring training facility revenue bonds.		

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

Indian River County, Florida
Net Position by Component (Unaudited)
Last Ten Fiscal Years
(accrual basis of accounting)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental activities				
Net investment in capital assets	\$ 492,300,301	\$ 509,076,923	\$ 518,255,719	\$ 514,764,316
Restricted	125,452,516	121,189,228	117,321,755	116,203,827
Unrestricted (Deficit)	<u>84,860,897</u>	<u>76,523,757</u>	<u>71,830,421</u>	<u>72,873,567</u>
Total governmental activities net position	<u>\$ 702,613,714</u>	<u>\$ 706,789,908</u>	<u>\$ 707,407,895</u>	<u>\$ 703,841,710</u>
Business-type activities				
Net investment in capital assets	\$ 217,876,742	\$ 211,631,529	\$ 210,772,860	\$ 211,660,190
Restricted	24,230,101	17,941,773	20,871,037	-
Unrestricted	<u>61,041,483</u>	<u>70,286,599</u>	<u>68,686,611</u>	<u>88,420,541</u>
Total business-type activities net position	<u>\$ 303,148,326</u>	<u>\$ 299,859,901</u>	<u>\$ 300,330,508</u>	<u>\$ 300,080,731</u>
Primary government				
Net investment in capital assets	\$ 710,177,043	\$ 720,708,452	\$ 729,028,579	\$ 726,424,506
Restricted	149,682,617	139,131,001	138,192,792	116,203,827
Unrestricted	<u>145,902,380</u>	<u>146,810,356</u>	<u>140,517,032</u>	<u>161,294,108</u>
Total primary government net position	<u>\$ 1,005,762,040</u>	<u>\$ 1,006,649,809</u>	<u>\$ 1,007,738,403</u>	<u>\$ 1,003,922,441</u>

(A) The County reclassified water and sewer funds from restricted to unrestricted net position.

2015	2016	2017	2018	2019	2020
\$ 520,214,002	\$ 533,304,941	\$ 542,933,904	\$ 553,586,726	\$ 569,410,018	\$ 592,232,052
128,580,087	132,069,178	150,132,598	159,375,667	171,911,419	181,876,656
7,158,887	5,985,180	(1,350,721)	(21,032,366)	(34,540,764)	(35,583,743)
<u>\$ 655,952,976</u>	<u>\$ 671,359,299</u>	<u>\$ 691,715,781</u>	<u>\$ 691,930,027</u>	<u>\$ 706,780,673</u>	<u>\$ 738,524,965</u>
\$ 213,114,279	\$ 206,497,575	\$ 201,774,405	\$ 197,842,084	\$ 212,240,133	\$ 221,342,196
-	-	-	-	-	-
91,057,348	100,336,692	107,047,824	113,467,530	106,508,242	99,207,097
<u>\$ 304,171,627</u>	<u>\$ 306,834,267</u>	<u>\$ 308,822,229</u>	<u>\$ 311,309,614</u>	<u>\$ 318,748,375</u>	<u>\$ 320,549,293</u>
\$ 733,328,281	\$ 739,802,516	\$ 744,708,309	\$ 751,428,810	\$ 781,650,151	\$ 813,574,248
128,580,087	132,069,178	150,132,598	159,375,667	171,911,419	181,876,656
98,216,235	106,321,872	105,697,103	92,435,164	71,967,478	63,623,354
<u>\$ 960,124,603</u>	<u>\$ 978,193,566</u>	<u>\$ 1,000,538,010</u>	<u>\$ 1,003,239,641</u>	<u>\$ 1,025,529,048</u>	<u>\$ 1,059,074,258</u>

Indian River County, Florida
Changes in Net Position (Unaudited)
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013	2014
Expenses				
Governmental activities:				
General government	\$ 21,324,680	\$ 19,069,181	\$ 20,637,750	\$ 22,968,835
Public safety	67,393,943	66,456,674	66,178,467	66,954,956
Physical environment	1,353,074	2,424,109	1,858,307	1,031,710
Transportation	22,300,819	23,629,799	26,286,998	23,577,720
Economic environment	2,056,453	1,986,091	2,550,157	1,084,204
Human service	7,762,962	7,749,253	6,818,023	7,136,042
Cultural/recreation	16,484,242	18,089,432	19,369,326	16,610,269
Court related	5,774,032	5,635,245	5,835,184	6,360,814
Interest on long-term debt	2,526,114	2,350,241	2,087,204	1,944,229
Total governmental activities expenses	146,976,319	147,390,025	151,621,416	147,668,779
Business-type activities:				
Water and sewer	33,818,640	34,246,967	33,815,749	35,821,287
Solid waste	10,370,476	10,659,004	10,405,143	10,801,408
Golf course	2,537,665	2,451,603	2,537,525	2,588,424
Building	1,623,862	1,487,515	1,547,815	1,833,528
Total business-type activities expenses	48,350,643	48,845,089	48,306,232	51,044,647
Total primary government expenses	\$ 195,326,962	\$ 196,235,114	\$ 199,927,648	\$ 198,713,426
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 5,845,567	\$ 5,304,385	\$ 5,482,814	\$ 5,895,424
Public safety	6,076,085	5,852,093	6,625,924	8,025,849
Physical environment	24,204	20,923	5,900	20,970
Transportation	2,090,194	2,345,186	2,768,107	3,365,961
Human service	346,689	358,279	213,485	211,294
Cultural/recreation	1,340,550	1,397,660	1,765,912	1,883,347
Court related	501,980	414,356	1,301,135	3,592,298
Operating grants and contributions	7,926,832	8,230,411	26,921,514 (A)	22,229,254
Capital grants and contributions	1,937,488	7,053,494	6,681,421	7,521,538
Total governmental activities program revenues	26,089,589	30,976,787	51,766,212	52,745,935
Business-type activities:				
Charges for services:				
Water and sewer	27,842,092	28,361,246	28,522,667	29,565,901
Solid waste	9,221,396	9,582,955	9,998,410	10,272,415
Golf course	3,163,062	3,216,471	3,072,332	3,080,960
Building	1,588,934	1,735,713	2,018,104	2,417,724
Operating grants and contributions	-	-	-	-
Capital grants and contributions	1,923,271	2,545,759	4,700,473	5,032,042
Total business-type activities program revenues	43,738,755	45,442,144	48,311,986	50,369,042
Total primary government program revenues	\$ 69,828,344	\$ 76,418,931	\$ 100,078,198	\$ 103,114,977

Notes:

(A) State Shared Revenues reclassified to operating grants and contributions.

2015	2016	2017	2018	2019	2020
\$ 24,732,636	\$ 27,472,414	\$ 25,936,632	\$ 28,331,287	\$ 31,389,285	\$ 32,530,843
66,364,113	77,587,638	83,312,452	85,963,087	100,559,725	110,273,562
1,636,749	1,457,248	2,312,036	1,610,264	1,929,479	4,689,444
25,992,461	28,221,515	28,844,114	34,860,409	31,169,505	29,192,110
421,057	427,227	439,460	422,142	471,588	731,507
7,352,777	7,790,430	8,030,927	9,346,942	9,647,749	11,647,461
17,011,188	14,713,304	16,000,837	15,399,398	17,877,861	16,485,742
6,677,054	7,077,295	7,241,707	7,038,280	7,906,671	7,286,197
1,013,527	938,123	763,636	668,269	460,704	496,647
<u>151,201,562</u>	<u>165,685,194</u>	<u>172,881,801</u>	<u>183,640,078</u>	<u>201,412,567</u>	<u>213,333,513</u>
35,223,882	35,420,291	38,609,232	38,257,678	45,076,191	42,817,472
11,708,383	12,714,713	14,542,100	15,756,764	14,731,205	15,828,035
2,498,397	2,605,612	2,693,389	2,785,664	2,870,275	2,814,165
7,085,190	2,724,650	3,504,086	3,908,938	4,675,422	5,029,336
56,515,852	53,465,266	59,348,807	60,709,044	67,353,093	66,489,008
<u>\$ 207,717,414</u>	<u>\$ 219,150,460</u>	<u>\$ 232,230,608</u>	<u>\$ 244,349,122</u>	<u>\$ 268,765,660</u>	<u>\$ 279,822,521</u>
\$ 6,641,363	\$ 7,192,821	\$ 6,436,467	\$ 7,029,378	\$ 8,022,184	\$ 8,216,420
6,457,584	8,244,224	8,557,148	8,389,034	8,425,164	8,668,917
-	9,153	9,650	9,192	9,350	2,150
4,273,591	4,508,637	4,139,569	5,098,549	5,357,114	7,268,659
277,279	165,041	201,484	458,452	151,861	314,202
1,941,993	2,405,951	2,723,416	3,136,349	3,224,903	2,106,421
3,308,235	2,394,385	3,214,658	3,225,394	3,658,067	2,816,548
24,872,734	24,587,446	32,161,715	28,765,842	29,402,984	48,590,589
11,671,085	5,969,099	6,820,530	7,158,737	4,168,347	8,352,887
<u>59,443,864</u>	<u>55,476,757</u>	<u>64,264,637</u>	<u>63,270,927</u>	<u>62,419,974</u>	<u>86,336,793</u>
30,089,101	31,089,758	32,020,230	32,834,696	34,050,737	34,484,220
11,455,302	13,345,745	13,784,379	14,769,028	15,837,635	16,636,375
3,235,879	3,230,630	3,219,311	3,216,513	3,306,251	3,234,590
2,958,488	3,406,022	3,742,659	4,673,531	3,555,314	3,556,867
-	-	1,523,631	1,465,891	8,336	243,189
8,616,416	5,035,914	6,108,117	6,737,992	13,990,806	8,029,748
56,355,186	56,108,069	60,398,327	63,697,651	70,749,079	66,184,989
<u>\$ 115,799,050</u>	<u>\$ 111,584,826</u>	<u>\$ 124,662,964</u>	<u>\$ 126,968,578</u>	<u>\$ 133,169,053</u>	<u>\$ 152,521,782</u>

Continued

Indian River County, Florida
Changes in Net Position (Unaudited)
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013	2014
Net (Expense)/Revenue				
Governmental activities	\$ (120,886,730)	\$ (116,413,238)	\$ (99,855,204)	\$ (94,922,844)
Business-type activities	(4,611,888)	(3,402,945)	5,754	(675,605)
Total primary government net expenses	\$ (125,498,618)	\$ (119,816,183)	\$ (99,849,450)	\$ (95,598,449)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Property taxes, levied for general purposes	\$ 69,856,750	\$ 64,753,566	\$ 62,305,177	\$ 67,985,321
Property taxes, levied for debt service	5,600,767	5,574,183	4,664,885	4,730,556
Sales and use taxes	19,261,033	20,144,820	21,035,360	21,860,958
Franchise fees	8,730,861	8,620,401	8,818,952	9,310,711
State shared revenues	17,328,867	17,908,806	-	-
Interest earnings	1,299,894	668,012	637,099	542,542
Miscellaneous	3,082,481	3,079,701	2,903,771	2,459,033
Transfers	(643,144)	(32,957)	-	(44,000)
Total governmental activities	124,517,509	120,716,532	100,365,244	106,845,121
Business-type activities:				
Interest earnings	723,870	600,116	427,041	381,497
Miscellaneous	562,651 (B)	8,400	37,812	331
Transfers	643,144	32,957	-	44,000
Total business-type activities	1,929,665	641,473	464,853	425,828
Total primary government	\$ 126,447,174	\$ 121,358,005	\$ 100,830,097	\$ 107,270,949
Change in Net Position				
Governmental activities	\$ 3,630,779	\$ 4,303,294	\$ 510,040	\$ 11,922,277
Business-type activities	(2,682,223)	(2,761,472)	470,607	(249,777)
Total primary government change in net position	\$ 948,556	\$ 1,541,822	\$ 980,647	\$ 11,672,500

Notes:

(B) Gain on sale of capital assets due to the privatization of the County landfill.

(C) State Shared Revenues reclassified to operating grants and contributions.

2015	2016	2017	2018	2019	2020
\$ (91,757,698)	\$ (110,208,437)	\$ (108,617,164)	\$ (120,369,151)	\$ (138,992,593)	\$ (126,996,720)
4,839,334	2,642,803	1,049,520	2,988,607	3,395,986	(304,019)
<u>\$ (86,918,364)</u>	<u>\$ (107,565,634)</u>	<u>\$ (107,567,644)</u>	<u>\$ (117,380,544)</u>	<u>\$ (135,596,607)</u>	<u>\$ (127,300,739)</u>
\$ 71,825,109	\$ 80,100,810	\$ 85,572,692	\$ 94,003,409	\$ 100,483,536	\$ 109,831,793
4,795,927	4,594,381	4,619,804	4,636,034	4,744,345	4,608,719
23,549,042	24,387,340	25,564,904	27,083,593	27,458,882	26,552,956
9,180,652	9,273,567	9,130,133	9,447,649	9,124,073	9,005,020
-	-	-	-	-	-
1,051,822	1,333,048	1,474,698	2,768,691	8,494,530	5,104,542
1,799,538	5,141,162	2,694,082	2,906,764	3,728,033	3,745,498
(3,057,421)	784,452	(82,667)	(85,616)	(190,160)	(107,516)
<u>109,144,669</u>	<u>125,614,760</u>	<u>128,973,646</u>	<u>140,760,524</u>	<u>153,843,239</u>	<u>158,741,012</u>
625,525	791,683	818,490	1,302,025	3,813,252	1,991,158
56,887	12,606	37,285	29,650	39,363	6,263
3,057,421	(784,452)	82,667	85,616	190,160	107,516
<u>3,739,833</u>	<u>19,837</u>	<u>938,442</u>	<u>1,417,291</u>	<u>4,042,775</u>	<u>2,104,937</u>
<u>\$ 112,884,502</u>	<u>\$ 125,634,597</u>	<u>\$ 129,912,088</u>	<u>\$ 142,177,815</u>	<u>\$ 157,886,014</u>	<u>\$ 160,845,949</u>
\$ 17,386,971	\$ 15,406,323	\$ 20,356,482	\$ 20,391,373	\$ 14,850,646	\$ 31,744,292
8,579,167	2,662,640	1,987,962	4,405,898	7,438,761	1,800,918
<u>\$ 25,966,138</u>	<u>\$ 18,068,963</u>	<u>\$ 22,344,444</u>	<u>\$ 24,797,271</u>	<u>\$ 22,289,407</u>	<u>\$ 33,545,210</u>

Indian River County, Florida
Fund Balances, Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Nonspendable	\$ 363,619	\$ 311,241	\$ 1,224,835	\$ 1,134,846
Restricted	50,015	1,120,087	1,000,000	1,000,000
Committed	21,041,045	2,374,790 (A)	2,370,079	1,223,183
Assigned	1,660,000	1,808,000	900,000	-
Unassigned	33,694,612	48,722,929 (A)	44,385,674	48,320,836 (B)
Total general fund	<u>\$ 56,809,291</u>	<u>\$ 54,337,047</u>	<u>\$ 49,880,588</u>	<u>\$ 51,678,865</u>
All other governmental funds				
Nonspendable	\$ 814,858	\$ 557,128	\$ 50,788	\$ 39,337
Restricted	125,082,370	116,379,943	112,523,743	112,266,321
Committed	4,661,146	1,483,393	1,481,312	1,492,929
Assigned	10,013,457	11,288,602	8,964,238	8,139,695
Unassigned deficit	(354,995)	(202,971)	(339,223)	(201,587)
Total all other governmental funds	<u>\$ 140,216,836</u>	<u>\$ 129,506,095</u>	<u>\$ 122,680,858</u>	<u>\$ 121,736,695</u>
Total governmental funds	<u>\$ 197,026,127</u>	<u>\$ 183,843,142</u>	<u>\$ 172,561,446</u>	<u>\$ 173,415,560</u>

Notes:

(A) Reclassified emergency/disaster and budget stabilization reserves from Committed to Unassigned fund balance categories.

(B) Budget appropriation of fund balance to balance budget no longer necessary.

2015	2016	2017	2018	2019	2020
\$ 459,546	\$ 371,121	\$ 1,183,875	\$ 976,972	\$ 614,277	\$ 777,974
1,000,000	1,000,000	1,246,278	1,139,811	1,001,230	815,990
1,092,575	1,166,830	1,655,789	1,627,628	1,310,621	1,214,785
-	-	-	-	-	-
<u>47,727,109</u>	<u>45,909,787</u>	<u>43,334,507</u>	<u>47,904,588</u>	<u>52,768,642</u>	<u>56,299,820</u>
<u>\$ 50,279,230</u>	<u>\$ 48,447,738</u>	<u>\$ 47,420,449</u>	<u>\$ 51,648,999</u>	<u>\$ 55,694,770</u>	<u>\$ 59,108,569</u>
\$ 69,907	\$ 121,906	\$ 217,550	\$ 199,134	\$ 145,165	\$ 219,292
120,531,318	127,285,732	133,714,625	153,053,248	166,534,476	169,805,890
1,504,391	1,401,530	1,515,217	1,610,299	1,478,993	1,119,342
7,139,358	7,118,688	7,400,390	7,620,206	8,666,836	9,470,790
(439,479)	-	(290,542)	(2,400)	(160,530)	(317,815)
<u>\$ 128,805,495</u>	<u>\$ 135,927,856</u>	<u>\$ 142,557,240</u>	<u>\$ 162,480,487</u>	<u>\$ 176,664,940</u>	<u>\$ 180,297,499</u>
<u>\$ 179,084,725</u>	<u>\$ 184,375,594</u>	<u>\$ 189,977,689</u>	<u>\$ 214,129,486</u>	<u>\$ 232,359,710</u>	<u>\$ 239,406,068</u>

Indian River County, Florida
Changes in Fund Balances, Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2011	2012	2013	2014
Revenues				
Taxes	\$ 94,718,550	\$ 90,472,569	\$ 88,005,422	\$ 94,585,345
Permits, fees, and special assessments	11,189,393	11,486,235	12,769,844	14,321,389
Intergovernmental	37,687,574	29,759,832	30,086,479	30,563,650
Charges for services	15,030,329	14,760,125	15,887,241	18,076,888
Judgments, fines and forfeits	936,995	739,275	778,575	1,004,374
Interest	1,173,103	613,023	570,559	463,274
Miscellaneous	2,383,493	5,237,426	3,841,294	3,221,548
Total Revenues	163,119,437	153,068,485	151,939,414	162,236,468
Expenditures				
Current:				
General government	19,271,196	20,477,898	19,056,322	20,681,570
Public safety	70,432,615	67,761,985	66,908,328	67,799,667
Physical environment	1,371,734	1,751,623	771,942	781,306
Transportation	28,432,207	29,058,310	28,223,229	23,321,248
Economic environment	2,099,698	2,021,184	2,581,401	1,106,886
Human service	7,625,369	6,888,883	6,952,460	7,178,542
Culture/recreation	14,706,194	13,808,303	11,538,809	11,627,286
Court related	5,983,085	5,860,925	6,054,822	6,487,906
Debt service:				
Principal	4,270,000	8,060,000 (A)	6,050,000 (B)	3,700,000
Interest and fiscal charges	2,562,374	2,426,083	2,118,704	1,984,616
Capital projects	5,825,287	8,108,370	13,037,552	16,560,991
Total Expenditures	162,579,759	166,223,564	163,293,569	161,230,018
Excess of revenues over (under) expenditures	539,678	(13,155,079)	(11,354,155)	1,006,450
Other Financing Sources (Uses)				
Issuance of refunding notes	-	-	-	-
Lease purchase proceeds	-	-	-	-
Insurance recoveries	-	-	-	-
Transfers out	(8,918,267)	(11,622,984)	(12,540,187)	(10,244,980)
Payments to refunded bond escrow agent	-	-	-	-
Transfers in	8,862,969	11,595,078	12,504,699	10,092,644
Total other financing sources (uses)	(55,298)	(27,906)	(35,488)	(152,336)
Net change in fund balances	\$ 484,380	\$ (13,182,985)	\$ (11,389,643)	\$ 854,114
Debt service as a percentage of noncapital expenditures	5.0%	7.6%	6.0%	4.3%

(A) Early call of remaining General Obligation Bonds, Series 2001 of \$3.6 million.

(B) Payoff of portion of Spring Training Bonds, Series 2001 of \$2.275 million.

(C) Refunded all of General Obligation Bonds, Series 2006 with a fixed rate 7-year note.

(D) Completed widening of major north-south road.

2015	2016	2017	2018	2019	2020
\$ 100,170,078	\$ 109,082,531	\$ 115,757,400	\$ 125,723,036	\$ 132,686,763	\$ 140,993,468
15,567,731	16,530,179	15,900,775	17,825,047	18,092,708	17,959,288
32,065,821	33,535,027	30,031,350	36,535,393	31,956,921	33,738,425
18,558,182	15,532,928	16,006,929	17,133,195	17,919,081	17,375,509
897,860	1,672,773	1,620,964	1,697,085	2,148,209	1,398,028
894,705	1,133,215	1,287,415	2,273,375	7,575,639	4,718,014
2,470,553	8,158,393	6,392,927	5,891,296	5,986,962	8,436,416
<u>170,624,930</u>	<u>185,645,046</u>	<u>186,997,760</u>	<u>207,078,427</u>	<u>216,366,283</u>	<u>224,619,148</u>
22,957,111	22,693,234	24,681,861	25,016,607	24,925,629	27,589,352
71,703,248	77,316,218	83,397,539	85,158,140	89,020,678	95,448,236
1,055,021	788,803	1,300,862	1,131,396	1,353,623	1,719,293
27,945,569	27,505,659	26,562,596	26,900,384	30,379,114	26,635,184
436,320	424,593	437,031	426,085	469,565	720,010
7,519,756	7,868,392	8,116,910	9,302,125	9,484,542	11,452,394
15,719,709	13,562,765	12,013,338	12,089,937	15,583,672	21,671,840
6,677,909	6,605,682	6,755,050	6,540,045	7,241,534	6,536,101
4,180,000	4,383,000	4,573,000	4,708,000	5,738,632	7,561,314
1,266,070	832,007	657,520	562,153	442,999	326,053
5,309,597 (D)	13,329,391	12,777,795	17,978,862	13,393,105	17,302,374
<u>164,770,310</u>	<u>175,309,744</u>	<u>181,273,502</u>	<u>189,813,734</u>	<u>198,033,093</u>	<u>216,962,151</u>
5,854,620	10,335,302	5,724,258	17,264,693	18,333,190	7,656,997
20,369,000 (C)	-	-	-	-	-
-	-	-	-	20,855	-
-	-	-	7,014,087	109,671	398,872
(11,354,519)	(17,375,606)	(14,453,902)	(13,274,738)	(16,552,188)	(18,779,742)
(20,340,959) (C)	-	-	-	-	-
11,141,023	12,331,173	14,331,739	13,147,755	16,318,696	17,770,231
<u>(185,455)</u>	<u>(5,044,433)</u>	<u>(122,163)</u>	<u>6,887,104</u>	<u>(102,966)</u>	<u>(610,639)</u>
<u>\$ 5,669,165</u>	<u>\$ 5,290,869</u>	<u>\$ 5,602,095</u>	<u>\$ 24,151,797</u>	<u>\$ 18,230,224</u>	<u>\$ 7,046,358</u>
3.8%	3.6%	3.4%	3.2%	3.7%	4.4%

Indian River County, Florida
Tax Revenues by Source, Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

Schedule 5

Fiscal Year	Property (A)	Sales & Use	Tourist	Gasoline	Other	Total
2011	\$ 75,457,517	\$ 12,942,483	\$ 1,487,060	\$ 3,346,362	\$ 1,485,128	\$ 94,718,550
2012	70,327,749	13,708,911	1,604,920	3,329,183	1,501,806	90,472,569
2013	66,970,062	14,422,829	1,743,283	3,303,751	1,565,497	88,005,422
2014	72,715,877	15,228,304	1,918,201	3,294,709	1,428,254	94,585,345
2015	76,621,036	16,190,352	2,267,101	3,672,972	1,418,617	100,170,078
2016	84,695,191	16,858,894	2,433,491	3,741,935	1,353,020	109,082,531
2017	90,192,496	17,623,741	2,817,766	3,821,095	1,302,302	115,757,400
2018	98,639,443	18,708,376	3,025,487	4,024,001	1,325,729	125,723,036
2019	105,227,881	19,263,128	3,093,941	3,823,809	1,278,004	132,686,763
2020	114,440,512	18,984,618	2,714,264	3,598,127	1,255,947	140,993,468

(A) The County's primary source of revenue is property taxes, amounting to 81 percent of Governmental Funds tax revenues in 2020. Consequently, supplemental required schedules are provided only for property tax revenues.

Indian River County, Florida
Assessed Value and Actual Value of Taxable Property (Unaudited)
Last Ten Fiscal Years

Schedule 6

Fiscal Year	Real Property Actual Value	Personal Property Actual Value	Total Actual Value	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2011	\$ 18,741,543,869	\$ 711,180,228	\$ 19,452,724,097	\$ 5,313,689,267	\$ 14,139,034,830	4.1625
2012	17,291,910,945	644,205,795	17,936,116,740	4,731,112,173	13,205,004,567	4.1625
2013	16,563,604,291	635,119,066	17,198,723,357	4,497,471,382	12,701,251,975	4.1625
2014	16,832,196,339	697,294,522	17,529,490,861	4,670,052,667	12,859,438,194	4.3353
2015	17,855,660,837	696,658,855	18,552,319,692	5,150,260,231	13,402,059,461	4.4108
2016	19,941,465,452	698,630,083	20,640,095,535	6,338,690,254	14,301,405,281	4.4335
2017	23,725,954,463	675,815,085	24,401,769,548	8,125,447,769	16,276,321,779	4.4335
2018	25,295,251,822	634,654,180	25,929,906,002	8,547,972,646	17,381,933,356	4.5337
2019	26,921,744,684	737,895,129	27,659,639,813	9,079,222,273	18,580,417,540	4.5337
2020	27,867,246,400	802,782,805	28,670,029,205	9,092,020,308	19,578,008,897	4.6981

Source: Indian River County Property Appraiser; values are established as of January 1 of the previous calendar year, i.e., January 1, 2019 taxable values apply to the fiscal year ending September 30, 2020.

The actual value is based upon market values in the area. Property is assessed at the actual values less various exemptions for homestead, age, disability, widows, religious, charitable, educational and governmental situations.

Total taxable values are also presented on Schedules 8 and 11.

Indian River County, Florida
Property Tax Rates
Direct and Overlapping Tax Rates (Unaudited)
Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>County direct rate</u>				
General fund	3.0892	3.0892	3.0892	3.2620
Municipal service	1.0733	1.0733	1.0733	1.0733
Total direct rate (A)	<u>4.1625</u>	<u>4.1625</u>	<u>4.1625</u>	<u>4.3353</u>
County-wide district school board rate	<u>8.2500</u>	<u>8.2440</u>	<u>8.3130</u>	<u>8.1160</u>
<u>Other County-wide rates</u>				
Emergency Management Services District	1.7148	1.7148	1.7148	1.9799
Land acquisition bond	0.4087	0.4364	0.3799	0.3788
Total other County-wide rates	<u>2.1235</u>	<u>2.1512</u>	<u>2.0947</u>	<u>2.3587</u>
Total County-wide rate (B)	<u><u>14.5360</u></u>	<u><u>14.5577</u></u>	<u><u>14.5702</u></u>	<u><u>14.8100</u></u>
<u>City rates</u>				
Fellsmere	4.4300	5.2455	5.4999	5.6190
Indian River Shores	1.4105	1.4731	1.4731	1.4731
Sebastian	3.3041	3.3041	3.7166	3.7166
Orchid	0.4550	0.4550	0.5000	0.4864
Vero Beach	1.9367	2.0336	2.0336	2.0336
Average of cities rates	2.3073	2.5023	2.6446	2.6657
Other special district rates	1.7663	1.6856	1.6859	1.7128

(A) Per Florida State Statute 200.081, no ad valorem tax millage shall be levied against real property and tangible personal property by counties in excess of 10 mills, except for voted levies.

(B) Total County-wide rate is borne by all property owners within the County boundaries.

Source: Indian River County Property Appraiser

2015	2016	2017	2018	2019	2020
3.3375	3.3602	3.3602	3.4604	3.4604	3.5475
1.0733	1.0733	1.0733	1.0733	1.0733	1.1506
4.4108	4.4335	4.4335	4.5337	4.5337	4.6981
7.9950	7.9550	7.4100	7.0530	6.7930	6.5690
1.9799	2.2551	2.3010	2.3655	2.3655	2.3655
0.3694	0.3315	0.3143	0.2955	0.2827	0.2568
2.3493	2.5866	2.6153	2.6610	2.6482	2.6223
14.7551	14.9751	14.4588	14.2477	13.9749	13.8894
5.5309	5.2756	4.9599	4.9599	5.3662	5.2210
1.6786	1.6786	1.7186	1.3774	1.2890	1.3349
3.8556	3.8556	3.8556	3.4000	3.1514	2.9399
0.5500	0.7000	1.2500	2.3000	1.4000	1.6000
2.0336	2.3800	2.3800	2.5194	2.5194	2.5000
2.7297	2.7780	2.8328	2.9113	2.7452	2.7192
1.7124	1.6993	1.5170	1.5390	1.5396	1.4091

Indian River County, Florida
Principal Property Taxpayers (Unaudited)
Year 2020 and Year 2011

Schedule 8

Taxpayer	2020			2011		
	Real Property Assessed Valuation	Rank	Percentages of Total Assessed Valuation	Real Property Assessed Valuation	Rank	Percentages of Total Assessed Valuation
Florida Power & Light	\$ 322,689,816	1	1.65%	\$ 91,400,547	1	0.65%
Disney Vacation Dev. Inc.	76,331,184	2	0.39	72,961,084	2	0.52
Johns Island Club, Inc.	43,816,262	3	0.22	40,527,089	4	0.29
Windsor Properties	42,402,417	4	0.22	31,266,657	7	0.22
Adult Community Total Services, Inc.	30,521,361	5	0.16	36,637,750	6	0.26
Welltower TCG Ridea Landlord, LLC	28,766,676	6	0.15	-	-	-
Bellsouth Telecommunications	24,475,001	7	0.13	42,197,328	3	0.30
MPT of Sebastian-Steward, LLC	22,969,142	8	0.12	30,009,649	8	0.21
TSO Vero Beach, LP	22,871,107	9	0.12	-	-	-
DSTS, LLC	21,739,106	10	0.11	-	-	-
Indian River Mall Association	-	-	-	38,298,008	5	0.27
Fellsmere Joint Venture	-	-	-	25,909,620	9	0.18
CVS Vero FL Distribution, LLC	-	-	-	21,769,006	10	0.15
Total Principal Property Taxpayers Real Property Assessed Valuation	\$ 636,582,072		3.27%	\$ 430,976,738		3.05%
Total County Taxable Valuation (from schedule 6)	\$ 19,578,008,897			\$ 14,139,034,830		

Source: Indian River County Property Appraiser
Indian River County, Florida annual budgets

Indian River County, Florida
Property Tax Levies And Collections (Unaudited)
Last Ten Fiscal Years

Schedule 9

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections (1)	Total Tax Collections	Percent of Total Tax Collections To Tax Levy
2011	\$ 77,790,733	\$ 75,215,452	96.69%	\$ 290,472	\$ 75,505,924	97.06%
2012	72,668,518	70,200,922	96.60	133,385	70,334,307	96.79
2013	69,251,173	66,838,348	96.52	111,341	66,949,689	96.68
2014	75,101,883	72,572,593	96.63	149,546	72,722,139	96.83
2015	79,309,078	76,537,192	96.50	91,754	76,628,946	96.62
2016	87,611,062	84,648,230	96.62	60,147	84,708,377	96.69
2017	93,167,061	90,100,287	96.71	78,624	90,178,911	96.79
2018	102,322,230	98,568,670	96.33	40,811	98,609,481	96.37
2019	108,994,936	105,148,685	96.47	26,255	105,174,940	96.50
2020	118,478,616	114,292,023	96.47	108,270	114,400,293	96.56

All taxes are due and payable on November 1 of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February. The taxes paid in March are without discount.

(1) On or prior to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. After the sale, tax certificates bear interest of 18% per year or at any lower rate bid by the buyer. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Unsold certificates are held by the County.

Delinquent taxes on personal property bear interest of 18% per year until the tax is satisfied either by seizure and sale of the property or by the seven year statute of limitations. The County does not accrue its portion of the County-held certificates due to the immaterial amount.

Total property tax collections differ from actual collections reported on Schedule 5 due to the exclusion of interest earnings on collections of \$40,219.

Indian River County, Florida
 Ratios of Outstanding Debt by Type (Unaudited)
 Last Ten Fiscal Years

Year	Governmental Activities			Business-type Activities	
	General Obligation Bonds (A)	Capital Leases	Spring Training Facility Bonds 2001 Series	Recreational Revenue Bonds (B)	Water & Sewer Bonds (C)
2011	\$ 40,723,939	\$ -	\$ 11,705,000	\$ 2,632,243	\$ 49,789,603
2012	33,200,714	-	11,075,000	2,101,871	46,462,698
2013	29,987,489	-	8,145,000	-	43,020,793
2014	26,639,265	-	7,700,000	-	39,433,889
2015	23,594,000	-	7,230,000	-	28,252,234
2016	19,706,000	-	6,735,000	-	25,198,884
2017	15,653,000	-	6,215,000	-	22,031,534
2018	11,495,000	-	5,665,000	-	18,749,183
2019	7,268,000	15,447	4,155,000	-	3,174,000 (F)
2020	-	12,572	3,865,000	-	2,132,000

(A) General Obligation Bonds include Series 2001 and Limited General Obligation Bonds, Series 2006. The remaining balance of the 2001 issue was called early on July 1, 2012. The Series 2006 bonds were refinanced in fiscal year 2015 and subsequently paid off in 2020. This information is also presented on Schedules 11 and 13.

(B) Recreational Revenue Refunding Bonds, Series 2003. The remaining balance was called early on September 30, 2013.

(C) Water & Sewer Bonds include Series 1993, Refunding Series 2005. The Series 2005 bonds were refinanced in fiscal year 2015.

(D) Information not available.

(E) Refer to Schedule 15 for personal income and population information.

(F) The County elected to redeem 100% of the outstanding Water & Sewer Revenue Refunding Bonds, Series 2009 on September 1, 2019.

Further information may be found in Note 10.

Source of per capita income is University of Florida, Bureau of Economic and Business Research.

<u>Total Primary Government</u>	<u>Percentage of Total Debt to Personal Income (E)</u>	<u>Debt Per Capita (E)</u>
\$ 104,850,785	1.48%	\$ 756
92,840,283	1.25	666
81,153,282	1.05	581
73,773,154	0.81	523
59,076,234	0.59	412
51,639,884	0.50	353
43,899,534	0.39	295
35,909,183	0.30	237
14,612,447	0.11	94
6,009,134	(D)	38

Indian River County, Florida

Ratio of Net General Bonded Debt Outstanding to Taxable Value and Net Bonded Debt per Capita (Unaudited)
Last Ten Fiscal Years Schedule 11

Fiscal Year	Population (A)	Taxable Value (A)	Gross General Obligation Bonded Debt	Debt Service Monies Available (A)	Net Bonded Debt	Ratio Of Net Bonded Debt To Taxable Value	Net Bonded Debt Per Capita
2011	138,694	\$ 14,139,034,830	\$ 40,723,939	\$ 1,743,781	\$ 38,980,158	0.0028	\$ 281
2012	139,446	13,205,004,567	33,200,714	1,002,540	32,198,174	0.0024	231
2013	139,586	12,701,251,975	29,987,489	828,029	29,159,460	0.0023	209
2014	140,955	12,859,438,194	26,639,265	832,464	25,806,801	0.0020	183
2015	143,326	13,402,059,461	23,594,000	967,599	22,626,401	0.0017	158
2016	146,410	14,301,405,281	19,706,000	1,114,234	18,591,766	0.0013	127
2017	148,962	16,276,321,779	15,653,000	1,269,367	14,383,633	0.0009	97
2018	151,825	17,381,933,356	11,495,000	1,406,600	10,088,400	0.0006	66
2019	154,939	18,580,417,540	7,268,000	1,734,275	5,533,725	0.0003	36
2020	158,834	19,578,008,897	-	-	-	-	-

(A) Columns are provided as additional information for General Obligation Bonds (G.O.B.), Series 2001 and Limited G.O.B., Series 2006. The remaining balance of the 2001 issue was called early on July 1, 2012. The Series 2006 debt was refinanced in fiscal year 2015 and subsequently paid off in 2020.

Gross G.O.B. debt is also presented on Schedules 10 and 13.

Total taxable assessed values also appear on Schedules 6 and 8.

Source of population data is obtained from the University of Florida, Bureau of Economic and Business Research.

Indian River County, Florida
Computation of Legal Debt Margin (Unaudited)
September 30, 2020

Schedule 12

Computation of the Legal Debt Margin is omitted because the Constitution of the State of Florida (F.S. 200.181) and Indian River County set no legal debt limit.

Indian River County, Florida
 Direct and Overlapping Governmental Activities Debt (Unaudited)
 September 30, 2020

Schedule 13

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable</u>	<u>Share of Overlapping Debt</u>
Revenue Bonds - Spring Training Facility - Series 2001	\$ 3,865,000	100%	\$ 3,865,000
Total direct debt of County			3,865,000
Other debt:			
Indian River County School District Certificates of Participation	\$ 90,389,593 (A)	100%	90,389,593
Total overlapping debt			90,389,593
Total direct and overlapping debt			\$ 94,254,593

(A) Indian River County School District, as of June 30, 2020

Source: Information on outstanding debt provided by the Indian River County School District Finance Department.

Note: Overlapping debt is borne by all property owners within the County boundaries.



Indian River County, Florida
Pledged Revenue Coverage (Unaudited)
Water and Sewer Revenue Bonds
(Series 1993A, 1996, 2005, 2009)
Last Ten Fiscal Years

	2011	2012	2013	2014
<u>Uniform Charges</u>				
Water sales	\$ 13,565,766	\$ 13,621,878	\$ 13,667,115	\$ 14,059,231
Wastewater sales	12,203,750	12,515,394	12,546,429	12,879,006
Other	1,639,985	1,727,411	1,763,426	2,025,378
Total uniform charges	27,409,501	27,864,683	27,976,970	28,963,615
Septage/Sludge	314,969	373,616	426,634	478,555
Surcharges	245,245	246,298	246,363	242,073
Interest earnings	491,260	315,377	239,270	258,741
1989/1990 Special assessments	8,718	-	-	-
1996 Special assessments	93,513	75,037	69,757	22,091
Gross revenues	28,563,206	28,875,011	28,958,994	29,965,075
Less: Direct expenses	15,404,503	15,657,085	15,217,294	16,040,433
Net revenues available for debt service	<u>\$ 13,158,703</u>	<u>\$ 13,217,926</u>	<u>\$ 13,741,700</u>	<u>\$ 13,924,642</u>
Annual debt service				
Principal	\$ 2,990,000	\$ 3,090,000	\$ 3,205,000	\$ 3,350,000
Interest	2,324,525	2,193,450	2,080,951	1,937,450
Total debt service payment	<u>\$ 5,314,525</u>	<u>\$ 5,283,450</u>	<u>\$ 5,285,951</u>	<u>\$ 5,287,450</u>
Debt service coverage	2.48x	2.50x	2.60x	2.63x

Notes:

In accordance with Water and Sewer Revenue Refunding Bonds, Series 2005 bond covenants, there are items included in the debt service coverage calculation other than normal operating revenues. These items include surcharges and collections on special assessments. Expenses specifically excluded: renewal and replacement, depreciation, amortization and interest expense, and loss on disposal of equipment.

The County elected to redeem 100% of the outstanding Water and Sewer Revenue Refunding Bonds, Series 2009 on September 1, 2019.

Water and Sewer debt information can be found in Note 10.

2015	2016	2017	2018	2019	2020
\$ 14,345,074	\$ 14,829,381	\$ 15,325,231	\$ 15,350,614	\$ 16,554,964	\$ 17,039,639
13,116,393	13,498,090	13,777,255	13,980,424	14,234,084	14,587,722
2,005,106	2,068,865	2,262,801	2,793,060	2,591,943	2,142,353
29,466,573	30,396,336	31,365,287	32,124,098	33,380,991	33,769,714
483,828	531,432	521,882	507,233	503,408	554,939
98,163	-	-	-	-	-
294,303	363,597	375,208	624,790	1,903,024	1,005,978
-	-	-	-	-	-
30,872	31,915	22,440	9,008	6,917	13,876
30,373,739	31,323,280	32,284,817	33,265,129	35,794,340	35,344,507
16,129,860	18,064,619	18,590,922	18,754,402	26,072,580	22,237,955
<u>\$ 14,243,879</u>	<u>\$ 13,258,661</u>	<u>\$ 13,693,895</u>	<u>\$ 14,510,727</u>	<u>\$ 9,721,760</u>	<u>\$ 13,106,552</u>
\$ 3,485,000	\$ 2,878,000	\$ 2,992,000	\$ 3,107,000	\$ 3,230,000	\$ 1,042,000
1,827,867	1,095,886	983,267	866,899	745,284	52,371
<u>\$ 5,312,867</u>	<u>\$ 3,973,886</u>	<u>\$ 3,975,267</u>	<u>\$ 3,973,899</u>	<u>\$ 3,975,284</u>	<u>\$ 1,094,371</u>
2.68x	3.34x	3.44x	3.65x	2.45x	11.98x

Indian River County, Florida
Demographic and Economic Statistics (Unaudited)
Last Ten Years

Schedule 15

Year	Population (A)	Total Personal Income (B)	Per Capita Personal Income (B)	Unemployment Rate (C)
2011	138,694	\$ 7,090,634,000	\$ 51,041	13.7%
2012	139,446	7,429,653,000	52,855	11.3
2013	139,586	7,731,263,000	54,448	8.8
2014	140,955	9,139,920,000	63,140	7.9
2015	143,326	10,055,169,000	67,978	7.2
2016	146,410	10,380,777,000	68,491	6.7
2017	148,962	11,312,198,000	73,274	4.6
2018	151,825	11,972,633,000	76,059	3.9
2019	154,939	12,924,659,000	80,818	3.7
2020	158,834	(D)	(D)	5.9

Sources:

(A) University of Florida, Bureau of Economic and Business Research

(B) US Department of Commerce, Bureau of Economic Analysis

(C) Florida Agency for Workforce Innovation

(D) Information not available

The population and personal income information is used in Schedule 10 for calculation of Debt Per Capita and Percentage of Debt to Personal Income.

Indian River County, Florida
Principal Employers (Unaudited)
Year 2020 and Year 2011

Schedule 16

Employer	2020	
	Number of Employees	Percentage of Total County Employment
Cleveland Clinic Indian River Hospital **	2,112	3.53%
School District of Indian River County	2,039	3.41
Indian River County*	1,654	2.77
Publix Supermarkets	1,380	2.31
Piper Aircraft Inc.	980	1.64
Wal-Mart	806	1.35
Sebastian River Medical Center	750	1.26
Visiting Nurse Association	500	0.84
John's Island	495	0.83
Indian River Estates	486	0.81
Total	11,202	18.75%
Total County Employees	59,759	

Employer	2011	
	Number of Employees	Percentage of Total County Employment
School District of Indian River County	2,013	3.85%
Indian River Medical Center **	1,608	3.07
Indian River County *	1,354	2.59
Publix Supermarkets	1,006	1.92
Piper Aircraft Inc.	700	1.34
Sebastian River Medical Center	569	1.09
John's Island	550	1.05
City of Vero Beach	492	0.94
Visiting Nurse Association	399	0.76
Indian River Estates	350	0.67
Total	9,041	17.28%
Total County Employees	52,318	

Source: Indian River County, Florida annual budgets for individual employers. Florida Agency for Workforce Innovation - Labor Market Statistics, and Bureau of Economic and Business Research at University of Florida for total County employment figures.

* This includes the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Supervisor of Elections, Property Appraiser, Sheriff, and the Tax Collector.

**Effective January 1, 2019 Indian River Medical Center is now Cleveland Clinic Indian River Hospital

Indian River County, Florida
Building Permits (Unaudited)
Last Ten Fiscal Years

Fiscal Year	Indian River County				Municipalities	
	# of Permits	New Construction	# of Permits	Additions & Alterations	# of Permits	New Construction
2011	416	\$ 96,301,948	2,288	\$ 26,368,020	112	\$ 27,812,429
2012	421	95,703,031	2,591	25,060,272	150	37,380,374
2013	562	159,419,936	3,165	32,572,696	278	63,277,504
2014	611	190,750,218	4,290	41,977,079	262	81,288,256
2015	666	241,065,285	5,528	53,561,372	239	95,276,289
2016	827	308,972,417	6,206	62,277,764	303	108,368,025
2017	1,071	348,481,070	7,342	73,002,815	227 (A)	69,562,947
2018	1,133	412,240,706	11,889	185,405,814	276	143,690,820
2019	1,561	486,180,472	10,377	131,512,299	288	91,152,794
2020	1,387	411,363,869	11,163	129,503,949	327	99,578,458

Source: Building Departments - Indian River County, City of Vero Beach, Town of Orchid
Town of Indian River Shores, City of Sebastian, and City of Fellsmere.

(A) Data for the Town of Indian River Shores was only available through April 30, 2017 due to conversion to new software.

Countywide					
# of Permits	Additions & Alterations	# of Permits	New Construction	# of Permits	Additions & Alterations
2,973	\$ 42,087,897	528	\$ 124,114,377	5,261	\$ 68,455,917
3,271	43,011,051	571	133,083,405	5,862	68,071,323
4,433	45,723,356	840	222,697,440	7,598	78,296,052
5,049	57,293,148	873	272,038,474	9,339	99,270,227
5,710	80,276,432	905	336,341,574	11,238	133,837,804
6,142	85,158,535	1,130	417,340,442	12,348	147,436,299
5,908	65,096,641	1,298	418,044,017	13,250	138,099,456
8,717	120,801,687	1,409	555,931,526	20,606	306,207,501
7,603	115,858,317	1,849	577,333,266	17,980	247,370,616
7,364	109,929,744	1,714	510,942,327	18,527	239,433,693

Indian River County, Florida
Operating Indicators by Function/Program (Unaudited)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
General Government				
Purchasing				
Purchase orders issued	1,805	1,852	1,740	1,760
Public Safety				
Fire rescue				
Vehicle rescue response	37,550	39,316	39,340	41,540
Fire code inspections	2,239	1,874	1,992	1,753
Advanced life support calls	10,935	10,904	10,991	11,283
Basic life support calls (transport only)	3,077	3,406	3,544	3,851
Sheriff				
Arrests	4,464	3,144	3,885	4,262
Violent crimes	394	107	439	552
Non-violent crimes	6,058	6,063	5,683	5,853
Total calls for service	162,944	176,170	199,687	216,082
Building department				
Construction permits issued	416	421	562	611
Estimated value of construction (millions)	\$ 96.3	\$ 95.7	\$ 159.4	\$ 190.8
Physical Environment				
Solid waste				
Waste stream tonnage received	180,434	205,355	211,382	265,278
Total recycled material (tons)	30,424	53,255	50,792	101,444
Utilities - water & sewer				
Number of water customers	44,254	44,571	45,216	46,223
Number of wastewater customers	25,465	25,773	26,233	26,948
Water ERUs	64,391	64,820	65,477	66,261
Wastewater ERUs	45,863	46,107	46,576	47,027
Water consumption (Average Daily Demand)	8,198,000	7,798,000	7,558,000	8,620,000

Source: Internal reports prepared by the various departments of Indian River County

2015	2016	2017	2018	2019	2020
1,826	2,033	2,312	2,418	2,617	2,896
45,485	45,874	47,357	48,615	47,362	50,550
1,993	2,200	2,500	2,162	1,869	3,260
11,571	12,428	12,947	13,711	13,746	13,825
4,180	4,524	4,798	4,969	5,004	5,523
3,832	3,660	3,922	3,699	3,602	3,611
495	548	549	606	582	534
5,804	5,682	5,501	5,376	5,722	5,328
250,814	274,464	235,540	273,760	283,732	272,382
666	827	1,071	1,133	1,561	1,387
\$ 241.100	\$ 309.000	\$ 348.400	\$ 412.200	\$ 486.200	\$ 411.400
265,958	279,910	310,007	295,380	290,413	333,018
86,564	98,009	119,773	94,218	82,795	126,691
46,865	48,540	49,176	50,254	51,548	52,503
27,448	28,767	29,229	30,021	30,745	31,459
66,829	72,488	68,506	69,463	69,957	70,586
47,596	53,428	48,748	49,425	49,217	49,603
9,200,000	9,200,000	9,900,000	10,162,000	10,400,000	11,100,000

Continued

Indian River County, Florida
Operating Indicators by Function/Program (Unaudited)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
Transportation				
Public works				
Projects under design	26	19	20	43
Projects awarded for construction	7	10	5	7
Construction projects completed	8	8	5	20
County engineering				
Roads designed	4	4	6	8
Miles of roads designed	1.00	8.00	6.00	8.35
Traffic engineering				
Site plans reviewed	218	290	357	387
Culture/Recreation				
Library				
Circulation (County-wide)	1,362,857	1,277,253	1,300,764 (A)	1,317,458
Recreation department				
Total beach park attendance	449,213	420,609	404,287	434,397
Athletic and event attendance	24,112	23,979	23,841	23,900
Aquatic centers attendance	98,515	97,965	97,183	105,459
Shooting range				
Safety/Registration cards issued	8,176	8,302	8,462	7,911
Golf course				
Rounds played	94,713	96,723	91,770	90,306
Court Related				
Law library				
Circulation	9,168	9,428	N/A (A)	N/A

(A) Law library circulation is now included in the County-wide library circulation.

2015	2016	2017	2018	2019	2020
34	13	15	31	20	18
9	3	7	8	8	8
17	17	13	11	10	15
8	6	5	4	6	5
10.00	8.50	11.00	4.75	18.75	17.20
554	412	560	715	890	636
1,295,310	1,389,188	1,315,425	1,254,954	1,365,623	982,346
416,962	669,465	553,630	792,782	788,389	642,014
24,073	24,267	23,974	25,016	24,832	19,231
110,186	116,997	112,308	113,592	114,700	64,276
7,655	5,984	6,867	7,318	7,196	4,771
93,739	91,426	96,332	93,361	96,775	92,644
N/A	N/A	N/A	N/A	N/A	N/A

Indian River County, Florida
Full-Time Equivalent County Government Employees by Function/Program (Unaudited)
Last Ten Fiscal Years

	2011	2012	2013	2014
General Government				
Board of County Commissioners	10	8.5	9	9
County Attorney	6	6	6	6
Administration	2.35	2.35	2.35	2.35
Financial/Administrative Service	19.85	19.85	19.35	20.85
Comprehensive Planning	14.32	15	15	14.5
Other	34	34.75	33.9	33.4
Clerk of Circuit Court	98	96	98	93
Property Appraiser	36	35	35	36
Supervisor of Elections	8	8.5	8.5	9.5
Tax Collector	38	38	44	45
Public Safety				
Fire Department	244	243	243	243
Sheriff - Corrections	207	163	163	163
Sheriff - Court Service	29.5	27.5	27.5	27.5
Sheriff - Law Enforcement	301	303	303	303
Building Department	15	14	15	18.5
Other	6.68	6	4	4
Physical Environment				
Solid Waste	10	9	9	9
Utilities - water and sewer	112.5	112.5	113.5	116.5
Other	8	8	7	8
Transportation				
Road and Bridges	77	77.25	77.1	78.1
County Engineering	27	26	24	24
Traffic Engineering	20	20	19	19
Real Estate Acquisition	1	1	1	1
Economic Environment	2.5	2.5	2.5	2.5
Human Services	13	13	12	12
Culture/Recreation				
Libraries	46.5	42	41.5	41.5
Parks	34	28	28	28
Recreation Department	33	33.3	32.3	32.8
Coastal Engineering	2	2	2	2
Shooting Range	5	5	5	5
Golf Course	15.5	15	13.5	13.5
Court Related				
Law Library	1	1	1	1
Total	1,477.7	1,416.0	1,415.0	1422.5

Source: Indian River County, Florida annual budgets

Method: Using 1.0 for each full-time employee and .50 for each part-time employee.

Budgeted temps/seasonal employees are omitted. Totals include unfilled positions.

2015	2016	2017	2018	2019	2020
9	9	9	9	9	9
6	6	6	6	6	6
2.35	2.35	2.35	2.35	3.35	3.35
21.85	22.85	21.85	22.35	24.35	28.35
14.5	14.5	15	16	16.5	16.5
33.4	33.4	35.4	36.4	37.9	39.9
93	97	90	87	85.5	81
36	39	38	39	39	39
9.5	9.5	10.5	11	9	12
47	47	49	51	59.5	61.5
244	265	276	295	295.5	309.5
163	168	171	171	174	171
27.5	34	29	29	32	29
303	278	289	305	310	317.5
21.5	25	29.5	30.5	33.5	34.5
4.5	5.5	6	6	6	6
10	10	11	11	10	11
118.5	120.5	122.5	127.5	131.5	140
8	10	9	11	13	12
78.1	79.1	79.1	79.1	82.1	82.1
26	26	28	30	32	33
20	21	22	22	22	23
1	1	1	1	1	1
2.5	2.5	2.5	2.5	2.5	2.5
12	12	12	12.5	14	23
42	42	42	42	40.5	45.5
28	28	30	30	30	32
38.3	38.3	42.3	43.3	43.3	44.3
2	2	2	3	3	3
5	5.5	9.5	9.5	9.5	10
13.5	13	13	13	13	13.5
1	1	1	1	1	1
1,442.0	1,468.0	1,504.5	1,555.0	1,589.5	1,641.0

Indian River County, Florida
Capital Asset Statistics by Function/Program (Unaudited)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
General Government				
Facilities Management				
Total square footage maintained (A)	715,215	720,215	720,215	720,215
Number of facilities and sites maintained (A)	47	48	48	48
Vehicles	15	15	15	16
General government				
Vehicles	31	31	30	30
Planning				
Vehicles	7	6	5	6
GIS				
Vehicles	1	1	1	1
Public Safety				
Fire department				
Vehicles	51	51	46	47
Fire stations	12	12	12	12
Advanced life support				
Vehicles	18	18	19	19
E911 Center				
Vehicles	1	1	1	1
Sheriff				
Vehicles	298	295	274	293
Building department				
Vehicles	9	9	9	10
Physical Environment				
Solid waste				
Vehicles	1	1	1	1
Telecommunications				
Vehicles	1	1	1	1
Ag Extension				
Vehicles	1	1	1	1
Utilities - Water and Sewer				
Vehicles	81	85	79	80
Water treatment plants	2	2	2	2
Wastewater treatment facilities	6	6	6	6
Water main - miles	839	843	847	852
Force main - miles	229	223	225	225
Gravity sewer lines - miles	271	270	273	269
Transportation				
Road and bridge				
Miles maintained (paved & unpaved)	636	638	650	650
Bridges maintained	75	75	71	72
Vehicles	67	67	64	64

Source: Internal reports prepared by the various departments of Indian River County.

(A) The amounts reflected for square footage maintained and number of facilities and sites maintained are only those structures that the Facilities Management Department maintains. Other structures are maintained by their respective departments.

2015	2016	2017	2018	2019	2020
720,215	760,801	881,874	909,559	903,452	903,452
48	66	55	56	54	54
15	15	14	14	17	18
28	26	28	28	26	27
6	6	6	6	6	6
1	1	1	1	1	1
58	60	57	58	58	58
12	13	13	14	14	14
17	19	18	18	18	18
1	1	1	1	1	1
282	323	321	311	311	315
16	25	19	19	19	19
2	2	2	2	2	2
1	1	1	2	2	2
1	1	2	2	3	2
81	81	83	83	85	99
2	2	2	2	2	2
6	6	6	6	6	6
857	859	860	866	879	885
221	223	222	222	223	223
268	267	271	273	282	287
650	653	653	660	702	702
72	72	72	72	72	72
67	63	56	56	77	76

Continued

Indian River County, Florida
Capital Asset Statistics by Function/Program (Unaudited)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
Transportation - continued:				
Senior Resource Association				
Vehicles	34	34	38	35
Engineering				
Vehicles	16	13	13	13
Traffic engineering				
Traffic signals operated	137	137	150	150
Beacons operated	53	46	45	45
Vehicles	1	1	1	1
Traffic operations				
Vehicles	18	18	19	21
Human Services				
Health department				
Vehicles	15	17	17	17
Animal Control				
Vehicles	7	7	7	6
Rental Assistance				
Vehicles	2	2	2	2
Culture/Recreation				
Libraries				
Locations	4	4	4	4
Parks				
Number of neighborhood parks	12	12	10	10
Number of County parks	47	47	40	37
Acreage	4,014	4,014	4,014	3,429
Picnic shelters maintained	69	69	69	69
Boat ramps maintained	8	8	8	8
Vehicles	25	24	22	23
Recreation				
Vehicles	5	5	5	5
Shooting range				
Vehicles	1	1	1	1
Rifle range stations	29	29	29	29
Pistol range stations	35	35	35	35
Sporting clay course - skeet and trap fields	-	-	-	-
Golf Course				
Holes maintained	36	36	36	36
Vehicles	2	2	2	2

Schedule 20

2015	2016	2017	2018	2019	2020
35	39	36	39	31	27
14	13	15	16	18	18
150	160	155	159	160	159
43	47	56	56	55	55
1	1	1	1	1	1
20	22	18	19	19	21
17	9	10	18	18	17
6	6	6	6	7	7
2	3	3	3	3	3
4	4	4	4	5	5
11	12	12	12	12	12
37	37	36	36	36	36
3,429	3,429	5,081	5,081	5,081	5,081
69	69	69	69	54	54
8	8	8	8	8	8
20	20	18	20	25	26
7	6	5	4	5	5
1	1	1	1	1	1
29	29	29	29	29	29
35	35	35	35	35	35
-	-	-	3	3	3
36	36	36	36	36	36
2	1	1	1	1	1

Indian River County, Florida
 Department of Utility Services
 Historical Rate Structure (Unaudited)
 Last Ten Fiscal Years

WATER RATES 2011 - FEBRUARY 2019

Billing charge per account	\$	1.29
Service availability charge (per ERU) *		
Single-family and commercial		7.76
Multi-family and manufactured home		6.60
Volume charge - per 1,000 gallons (per ERU)		
0-3,000 gallons		2.20
3,001-7,000 gallons		2.42
7,001-12,999 gallons		3.85
Greater than 13,000 gallons per month (per ERU)		7.70
Service availability charge where capacity is reserved but lines are not available (per ERU)		
Single-family and commercial		3.88
Multi-family and manufactured home		3.30

WATER RATES MARCH 2019 - CURRENT **

Service availability charge (per ERU)		
Single-family and commercial	\$	8.75
Multi-family and manufactured home		7.44
Volumetric charge - per 1,000 gallons (per ERU)		
0-4,000 gallons		2.20
4,001-7,000 gallons		2.57
7,001-12,000 gallons		4.95
12,001 and over gallons per month (per ERU)		9.75
Service availability charge where capacity is reserved but lines are not available (per ERU)		
Single-family and commercial		4.38
Multi-family and manufactured home		3.72

*Formerly known as base facility charge

**The last change to the County's water rates occurred on March 1, 2019.

Source: Indian River County Resolution 2009-012 and 2018-126

Indian River County, Florida
 Department of Utility Services
 Historical Rate Structure (Unaudited)
 Last Ten Fiscal Years
 (Continued)

Schedule 21

SEWER RATES 2011 - FEBRUARY 2019

Billing charge per account	\$	1.29
Service availability charge (per ERU)*		
Single-family and commercial		14.58
Multi-family and manufactured home		12.40
Volume charge - per 1,000 gallons		
Single-family and manufactured home (1,000-12,000)		2.86
Multi-family and commercial (0-13,000)		2.86
Multi-family and commercial (>13,000)		4.29
Service availability charge where capacity is reserved but lines are not available (per ERU)		
Single-family and commercial		7.29
Multi-family and manufactured home		6.20

SEWER RATES MARCH 2019 - CURRENT **

Service availability charge (per ERU)		
Single-family and commercial	\$	15.60
Multi-family and manufactured home		13.26
Volumetric charge - per 1,000 gallons (per ERU)		
Single-family and manufactured home (0-12,000)		2.86
Multi-family and commercial (>12,000)		4.29
Service availability charge where capacity is reserved but lines are not available (per ERU)		
Single-family and commercial		7.80
Multi-family and manufactured home		6.63

*Formerly known as base facility charge

**The last change to the County's sewer rates occurred on March 1, 2019.

Source: Indian River County Resolution 2009-012 and 2018-126

Indian River County, Florida
Water and Wastewater Customers (Unaudited)
Last Ten Fiscal Years

Schedule 22

The number of County water and wastewater customers, expressed as the number of equivalent residential units (ERUs), for the years 2011 through 2020 as set forth below:

<u>Fiscal Year</u>	<u>Water ERUs</u>	<u>Wastewater ERUs</u>
2011	64,391	45,863
2012	64,820	46,107
2013	65,477	46,576
2014	66,261	47,027
2015	66,829	47,596
2016	72,488	53,428
2017	68,506	48,748
2018	69,463	49,425
2019	69,957	49,217
2020	70,586	49,603

Source: Indian River County Utilities Department

Indian River County, Florida
Top 10 High Volume Customers of Utility Services (Unaudited)
Fiscal Year 2020

Schedule 23

Below is a table depicting the ten highest volume customers of the utility system for the fiscal year ended September 30, 2020:

Customer		Annual Water Volume (x 1,000 gals.)		Annual Wastewater Volume (x 1,000 gals.)
Vista Royale	1	34,241	1	34,241
MHC Village Green LLC	2	28,288	2	28,288
Acts, Inc.	3	25,793	3	25,686
City of Fellsmere		-	4	22,986
IRC School Board	4	22,816	7	17,594
Lakewood Village MHC, LLC	5	21,367	5	21,367
IRC Facilities Management	6	19,116	6	19,116
Disney's Vero Beach Resort	7	16,105	8	16,105
NHC FL1 LP/DBA Encore RV Park	8	15,482	9	15,482
Steward Sebastian River Medical Center, Inc.	9	14,851		-
Orchard Grove Venture, LLC	10	14,298	10	14,298

Source: Indian River County Utilities Department

Indian River County, Florida
Capacity Charges - Utilities Department (Unaudited)
Last Ten Fiscal Years

Schedule 24

The County also receives capacity charges in connection with the system. Capacity charges are not pledged as a security for the bonds. While the County may pledge the capacity charges in the future, the County presently has no intention to pledge capacity charges as security for the bonds. Capacity charges for the last ten fiscal years ended September 30 are as follows:

Fiscal Year	Water Capacity Charges	Wastewater Capacity Charges	Total Charges
2011	\$ 485,225	\$ 462,114	\$ 947,339
2012	585,490	755,838	1,341,328
2013	795,134	1,225,379	2,020,513
2014	1,081,355	1,625,404	2,706,759
2015	1,041,885	1,575,406	2,617,291
2016	1,271,725	1,795,923	3,067,648
2017	980,460	1,409,743	2,390,203
2018	1,385,670	2,074,352	3,460,022
2019	1,473,940	1,655,135	3,129,075
2020	1,218,748	1,788,042	3,006,790

Indian River County, Florida
Pledged Revenues for Spring Training Facility Revenue Bonds, Series 2001 (Unaudited)
Last Ten Fiscal Years Schedule 25

Year Ended September 30	Professional Sports State Subsidy	Total Tourist Tax Collected	One Cent Tourist Tax (A)	Half Cent Sales Tax (B)
2011	\$ 500,004	\$ 1,487,061	\$ 363,233	\$ 7,075,101
2012	500,004	1,604,919	401,230	7,412,887
2013	500,004	1,743,283	435,821	7,828,550
2014	500,004	1,918,200	479,550	8,219,778
2015	500,004	2,267,100	566,774	8,684,772
2016	500,004	2,433,491	608,373	9,043,910
2017	500,004	2,817,766	704,442	9,431,933
2018	500,004	3,025,487	756,372	9,907,733
2019	500,004	3,093,939	773,485	10,298,464
2020	500,004	2,714,264	678,566	10,073,449

(A) A 4th cent was imposed effective February 1, 2001.

(B) This amount represents 100% of the half-cent sales tax received. Eighty-six percent of this amount is pledged to the payment of debt service on the Series 2001 bonds.

Refer to pledged revenue coverage in County Note 10.



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 10, 2021

The Honorable Board of County Commissioners
and Constitutional Officers Indian River County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of **Indian River County, Florida** (the "County"), as of and for the year ended September 30, 2020, which collectively comprise the County's fund financial statements and have issued our report thereon dated March 10, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rehman Johnson LLC". The signature is written in a cursive, flowing style.

MANAGEMENT LETTER

March 10, 2021

The Honorable Board of County Commissioners
and Constitutional Officers
Indian River County, Florida

Report on the Financial Statements

We have audited the financial statements of governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of **Indian River County, Florida** (the "County"), as of and for the year ended September 30, 2020, and have issued our report thereon dated March 10, 2021.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards, AT-C Section 315*, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 10, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of County Commissioners and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Lehman Johnson LLC". The signature is written in a cursive, flowing style.

INDEPENDENT ACCOUNTANTS' REPORT

March 10, 2021

The Honorable Board of County Commissioners
and Constitutional Officers
Indian River County, Florida

We have examined the compliance of **Indian River County, Florida** ("the County") with Sections 218.415, 28.35, 28.36, 365.172(10), 365.173(2)(d) and 61.81 Florida Statutes, during the year ended September 30, 2020.

Management's Responsibility

Management is responsible for compliance with those requirements.

Independent Accountants' Responsibility

Our responsibility is to express an opinion on the County's compliance with those requirements based on our examination. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County is in compliance with specified requirements established by Florida Statute and performing such procedures as we considered necessary in the circumstances.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

Opinion

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Purpose of this Report

This report is intended solely for the information of management, the Board of County Commissioners and the Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Rehmann Lobson LLC

national.  A member of
Nexia
international

**INDEPENDENT AUDITORS' REPORT ON THE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE PROJECTS
REQUIRED BY UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR
GENERAL**

March 10, 2021

The Honorable Board of County Commissioners
and Constitutional Officers
Indian River County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of **Indian River County, Florida** (the "County") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 10, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state projects is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards (Uniform Guidance)*, and Chapter 10.550, Rules of the Auditor General, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards and state projects is fairly stated in all material respects in relation to the basic financial statements as a whole.

Rehmann Lohman LLC

Indian River County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2020

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA/ CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
Department of Commerce:				
Passed through Florida Dept. of Environmental Protection:				
Jones Pier Conservation Area Wetland and Hammock Restoration	11.419	CZ219	\$ 50,000	
Total Department of Commerce			<u>50,000</u>	
Department of Housing and Urban Development:				
Passed through Florida Dept. of Economic Opportunity:				
Community Development Block Grant Neighborhood Stabilization Program Program Income Expenditures	14.228	10DB-4X-10-40-01-F13	60	
Community Development Block Grant	14.228	19DB-ON-10-40-01-H03	<u>36,534</u>	
Subtotal CFDA - 14.228			36,594	
Continuum of Care:				
Rental Assistance	14.267	FL0114L4H091912	35,270	
Rental Assistance	14.267	FL0116L4H091912	2,400	\$ 2,400
Rental Assistance	14.267	FL0119L4H091912	65,440	
Rental Assistance	14.267	FL0360L4H091910	42,223	
Rental Assistance	14.267	FL0440L4H091908	68,145	
Rental Assistance	14.267	FL0113L4H091806	94,476	5,609
Rental Assistance	14.267	FL0114L4H091811	28,541	1,474
Homeless Management Information Systems	14.267	FL0116L4H091811	30,600	30,600
Rental Assistance	14.267	FL0119L4H091811	230,442	17,608
Rental Assistance	14.267	FL0338L4H091805	73,624	3,916
Rental Assistance	14.267	FL0360L4H091809	63,110	3,508
Rental Assistance	14.267	FL0380L4H091804	93,758	5,756
Homeless Management Information Systems	14.267	FL0418L4H091806	27,840	27,840
Rental Assistance	14.267	FL0440L4H091807	60,884	7,672
Subtotal CFDA - 14.267			<u>916,753</u>	<u>106,383</u>
Housing Voucher Cluster:				
COVID-19 - Section 8 Housing Choice Vouchers Admin	14.871	N/A	42,809	
Section 8 Housing Choice Vouchers	14.871	FL-132	<u>2,522,759</u>	
Subtotal CFDA - 14.871			2,565,568	
Total Department of Housing and Urban Development			<u>3,518,915</u>	<u>106,383</u>

Indian River County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2020

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA/ CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
Department of Justice:				
Passed through Office of the Attorney General:				
Crime Victim Assistance Program	16.575	V-2019-IRCSO-00522	\$ 40,535	
Passed through Florida Department of Law Enforcement:				
COVID-19 - 2019 Local Solicitation Justice Assistance Program	16.034	2020-VD-BX-0442	63,595	
2020 Local Solicitation Justice Assistance Program	16.738	2020-JAGC-INRI-2-Y5-140	11,950	
2019 Local Solicitation Justice Assistance Program	16.738	2019-DJ-BX-0817	19,738	
2017 Local Solicitation Justice Assistance Program	16.738	2017-DJ-BX-0706	17,995	
Subtotal CFDA - 16.738			<u>49,683</u>	
Direct Program:				
State Criminal Alien Assistance Program	16.606	2020-AP-BX-1125	37,339 *	
State Criminal Alien Assistance Program	16.606	2019-AP-BX-1195	33,653 *	
Subtotal CFDA - 16.606			<u>70,992</u>	
Total Department of Justice			<u>224,805</u>	
Department of Transportation:				
Passed through Florida Department of Transportation:				
LAP - 43rd Avenue Sidewalk - Airport Drive to 41st Street Metropolitan Planning Organization	20.205	G1G10	357,726	
Metropolitan Planning Organization	20.205	G0Y81	358,238	
Metropolitan Planning Organization	20.205	G1056	82,503	
Total Highway Planning and Construction Cluster			<u>798,467</u>	
Passed through Florida Department of Transportation:				
Federal Transit Metropolitan Planning Grant	20.505	G0359	12,006	
Federal Transit Metropolitan Planning Grant	20.505	G1480	16,095	
Subtotal CFDA - 20.505			<u>28,101</u>	
COVID-19 - Section 5311 - Non-Urbanized Public Transit	20.509	G1L75	18,327 \$	18,327
Section 5311 Non-Urbanized Public Transit	20.509	G1462	17,700	17,700
Section 5311 Non-Urbanized Public Transit	20.509	G1F64	49,510	49,510
Subtotal CFDA - 20.509			<u>85,537</u>	<u>85,537</u>
COVID-19 - Federal Transit Formula Section 5307 Grant	20.507	FL-2020-075-00	436,196	436,196
Federal Transit Formula Section 5307 Grant	20.507	FL-2018-103-00	62,227	62,227
Federal Transit Formula Section 5307 Grant	20.507	FL-2018-003-00	3,848	3,848
Federal Transit Formula Section 5307 Grant	20.507	FL-2016-033-00	109,014	109,014
Federal Transit Formula Section 5307 Grant	20.507	FL-2019-061-00	1,089,491	1,089,491
Subtotal CFDA - 20.507			<u>1,700,776</u>	<u>1,700,776</u>
Total Federal Transit Cluster			<u>1,700,776</u>	<u>1,700,776</u>
Total Department of Transportation			<u>2,612,881</u>	<u>1,786,313</u>

* Expenditures incurred in prior fiscal years

Indian River County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2020

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA/ CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
Department of Treasury:				
Passed through the Florida Department of Emergency Management:				
Coronavirus Relief Fund	21.019	Y2282	\$ 18,052,288	\$ 2,294,471
Passed through Florida Housing Finance Corp:				
Coronavirus Relief Fund Housing Assistance	21.019	064-2020	20,468	
Total Department of Treasury			<u>18,072,756</u>	<u>2,294,471</u>
Elections Assistance Commission:				
Passed through the Florida Dept. of State Division of Elections:				
Elections Security Grant	90.401	MOA#2019-2020-0001-IND	27,680	
Elections Security Grant	90.401	MOA#2019-2020-0001-IND	1,283	
Subtotal CFDA - 90.401			<u>28,963</u>	
COVID-19 - Elections Security Grant	90.404	MOA#2020-001-IND	163,330	
Total Elections Assistance Commission			<u>192,293</u>	
Department of Health and Human Services, Agency for Children and Families, Office of Child Support Enforcement:				
Passed through Florida Department of Revenue:				
Sheriff Service of Notices	93.563	O0331	8,861	
Child Support Enforcement-Title IV D	93.563	COC31	412,101	
Total Department of Health and Human Services			<u>420,962</u>	
Department of Homeland Security:				
Passed through Division of Emergency Management:				
Disaster Relief Funding - Hurricane Matthew	97.036	FEMA4283	219,356 *	
Disaster Relief Funding - Hurricane Irma	97.036	FEMA4337	29,496 *	
Disaster Relief Funding - Hurricane Dorian	97.036	FEMA4468	3,487,560	
Subtotal CFDA - 97.036			<u>3,736,412</u>	
Emergency Management Performance Grant	97.042	G0071	30,880	
Emergency Management Performance Grant	97.042	G0002	73,142	
Subtotal CFDA - 97.042			<u>104,022</u>	
Operation Stonegarden	97.067	20-DS-R0022	52,301	
Operation Stonegarden	97.067	19-DS-06-10-40-02-196	150,000	
Operation Stonegarden	97.067	18-DS-X5-10-53-02-186	45,434	
Subtotal CFDA - 97.067			<u>247,735</u>	
Total Department of Homeland Security			<u>4,088,169</u>	
TOTAL EXPENDITURES OF FEDERAL AWARDS:			<u>\$ 29,180,781</u>	<u>\$ 4,187,167</u>

* Expenditures incurred in prior fiscal years

Indian River County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2020

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA/ CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
STATE OF FLORIDA				
Division of Emergency Management:				
Emergency Management Preparedness and Assistance	31.063	A0090	\$ 25,364	
Emergency Management Preparedness and Assistance	31.063	A0004	74,701	
Subtotal CSFA - 31.063			<u>100,065</u>	
Hazardous Materials Analysis Grant	31.067	T0033	<u>3,051</u>	
Total Division of Emergency Management			<u>103,116</u>	
Department of Environmental Protection:				
Sector 5 Beach Restoration	37.003	19IR3	<u>1,323,235</u>	
Total Department of Environmental Protection			<u>1,323,235</u>	
Department of Economic Opportunity:				
Community Planning Technical Assistance Grant	40.024	P0359	<u>8,140</u>	
Total Department of Economic Opportunity			<u>8,140</u>	
Florida Housing Finance Corporation:				
State Housing Initiatives Partnership	40.901	N/A	<u>285,582</u>	
Total Florida Housing Finance Corporation			<u>285,582</u>	
Department of State:				
State Aid to Libraries	45.030	20-ST-21	<u>85,304</u>	
Total Department of State			<u>85,304</u>	
Department of Transportation:				
Transportation Disadvantaged Grant	55.002	G1857	\$ 18,271	
Transportation Disadvantaged Grant	55.002	G1N52	<u>3,383</u>	
Subtotal CSFA - 55.009			<u>21,654</u>	
SCOP - CR512 Resurfacing	55.009	G0U52	340,975	
SCOP - Resurfacing/Reclamation of 58th Avenue	55.009	G0W37	386,813	
SCOP - Resurfacing 49th Street	55.009	G1913	666,470	
CIGP - State Road 60 and 43rd Avenue Intersection	55.009	G0K60	<u>1,642,556</u>	
Subtotal CSFA - 55.009			<u>3,036,814</u>	
FL Public Transit Block Grant	55.010	G1476	236,700	\$ 236,700
FL Public Transit Block Grant	55.010	G1F69	<u>287,343</u>	<u>287,343</u>
Subtotal CSFA - 55.009			<u>524,043</u>	<u>524,043</u>
FDOT Service Development Grant	55.012	G1276	24,100	24,100
FDOT Service Development Grant	55.012	G1652	<u>309,500</u>	<u>309,500</u>
Subtotal CSFA - 55.012			<u>333,600</u>	<u>333,600</u>
Transit Corridor Grant	55.013	G1650	<u>56,915</u>	<u>56,915</u>
Total Department of Transportation			<u>3,973,026</u>	<u>914,558</u>

Indian River County, Florida
 Schedule of Expenditures of Federal Awards and State Projects
 For the Fiscal Year Ended September 30, 2020

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA/ CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
<u>STATE OF FLORIDA - Continued</u>				
Department of Health:				
County Awards Grant-Emergency Medical Svc	64.005	C8031	\$ <u>16,456</u>	
Total Department of Health			<u>16,456</u>	
Department of Revenue:				
Facilities for Retained Spring Training Franchise	73.016	N/A	<u>500,004</u>	
Total Department of Revenue			<u>500,004</u>	
Florida Fish and Wildlife Conservation Commission:				
Derelict Vessel Removal	77.005	19240	<u>18,300</u>	
Total Florida Fish and Wildlife Conservation Commission:			<u>18,300</u>	
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE:			\$ <u>6,313,163</u>	\$ <u>914,558</u>

* Expenditures incurred in prior fiscal years

Indian River County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and presentation of the Single Audit Report of Indian River County, Florida, (the "County") have been designed to conform to generally accepted accounting principles as applicable to governmental units. This includes the reporting and compliance requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and other applicable guidance.

A. Reporting Entity

The reporting entity consists of Indian River County, the primary government, and each of its component units. The County includes a Schedule of Expenditures of Federal Awards and State Projects in the Compliance Section.

B. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. The Schedule of Expenditures of Federal Awards and State Projects is maintained on a modified accrual basis of accounting for governmental funds and a full accrual basis for proprietary funds, which is explained further in the notes to the financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, and other applicable guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

C. Program Clusters

The Uniform Guidance defines a cluster of programs as a grouping of closely related programs that share common compliance requirements. According to this definition, similar programs deemed to be a cluster of programs are tested accordingly.

D. Contingencies

Grant revenue amounts received by the County are subject to audit and adjustment by the grantor agencies. Such audits may result in requests for reimbursement by the grantor agency. Any adjustments to grant funding are recorded in the year the adjustment occurs.

NOTE 2 - INDIRECT COST RATES

In the absence of a negotiated federal indirect cost rate, the County has elected to use a de minimis rate of 10% of modified total direct costs.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND MAJOR STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL

March 10, 2021

The Honorable Board of County Commissioners
and Constitutional Officers
Indian River County, Florida

Report on Compliance for Each Major Federal Program and Major State Project

We have audited the compliance of *Indian River County, Florida* (the "County") with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the Florida Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs or state projects for the year ended September 30, 2020. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Independent Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program and State Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2020.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.

Rehman Lobson LLC

INDIAN RIVER COUNTY, FLORIDA

Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2020

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards and State Projects

Internal control over major programs and projects:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes X no

Identification of major programs:

CFDA Number

21.019
97.067

Name of Federal Program or Cluster

Coronavirus Relief Fund
Homeland Security Grant Program (HSGP)

CSFA Number

37.003
55.010
55.012
73.016

Name of State Project

Beach Management Funding Assistance Program
Public Transit Block Program
Public Transit Service Development Program
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000 (Federal and State)

Auditee qualified as low-risk auditee? X yes _____ no

INDIAN RIVER COUNTY, FLORIDA

Schedule of Findings and Questioned Costs

For the Year Ended September 30, 2020

SECTION II – FINANCIAL STATEMENT FINDINGS

None noted.

SECTION III – FEDERAL AWARD AND STATE PROJECT FINDINGS AND QUESTIONED COSTS

None noted.

INDIAN RIVER COUNTY, FLORIDA

Summary Schedule of Prior Audit Findings

For the Year Ended September 30, 2020

None noted.

JEFFREY R. SMITH, CPA, CGFO, CGMA

Clerk of Circuit Court and Comptroller
Comptroller Division
1801 27th Street, Building A
Vero Beach, Florida 32960
Telephone (772) 226-1516



AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Jeffrey R. Smith, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of Indian River County, which is a local governmental entity of the State of Florida.

2. Indian River County adopted Ordinance No. 2005-015 on May 17, 2005 implementing eight new impact fee categories, plus revised transportation impact fees (9 total impact fee categories). The impact fees were subsequently amended on the following dates:

- March 24, 2009 in Ordinance No. 2009-003, the temporary suspension of five of the nine original impact fees from April 1, 2009 through September 30, 2009.
- September 22, 2009 in Ordinance No. 2009-015, the impact fee rate schedule was updated and the temporary suspension of five of the nine original impact fees from October 1, 2009 through March 31, 2010.
- March 16, 2010 in Ordinance No. 2010-002, the temporary suspension of five of the nine original impact fees was extended until March 31, 2011.
- March 15, 2011 in Ordinance No. 2011-002, the impact fees were amended to suspend three of the nine original impact fees from April 1, 2011 through March 31, 2012.
- March 13, 2012, Ordinance No. 2012-003 continued this suspension from April 1, 2012 through March 31, 2014.
- March 11, 2014, Ordinance No. 2014-004 continued this suspension from April 1, 2014 through March 31, 2015.
- April 22, 2014, Ordinance No. 2014-009 adopted new non-residential impact fee schedules.
- October 14, 2014, Ordinance No. 2014-016 was adopted, which contained new impact fee schedules comprised of the non-residential impact fees adopted as part of Ordinance 2014-009 and new impact fees for residential uses and new impact fees for a new impact fee category for High-Cube Automated Warehouse. Both Ordinance 2014-009 and Ordinance 2014-016 also continued the suspensions of three impact fee categories pending further trend evaluation during the next scheduled impact fee methodological update.

Continued

- On March 10, 2020, Ordinance No. 2020-005 was adopted, which amended the impact fee schedules and included new waiver/reductions for certain Single-Family affordable housing and continued the aforementioned three impact fee category suspensions.

3. Indian River County has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.



(Chief Financial Officer of the Entity)

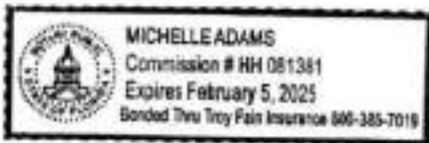
STATE OF FLORIDA, COUNTY OF INDIAN RIVER

SWORN TO AND SUBSCRIBED before me this 9th day of March, 2021.



NOTARY PUBLIC

Print Name Michelle Adams



Personally known or produced identification _____

Type of identification produced: _____

My Commission Expires: 2/5/2025

BOARD OF COUNTY COMMISSIONERS

INDEPENDENT AUDITORS' REPORT

March 10, 2021

The Honorable Board of County Commissioners
Indian River County, Florida

Report on the Financial Statements

We have audited the accompanying fund financial statements of each major fund and the aggregate remaining fund information of the **Indian River County, Florida Board of County Commissioners** (the "Board"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the funds of the Board as of September 30, 2020, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting Entity

As discussed in Note 1, the financial statements referred to above present only the *Indian River County, Florida Board of County Commissioners* and do not purport to, and do not, present fairly the financial position of Indian River County, Florida as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of the Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Lehman Johnson LLC". The signature is written in a cursive, flowing style.

Indian River County, Florida
Board of County Commissioners
Balance Sheet
Governmental Funds
September 30, 2020

	General	Impact Fees	Transportation
ASSETS			
Cash and investments	\$ 56,571,107	\$ 28,890,087	\$ 10,013,970
Accounts receivable	916,542	-	2,957
Special assessments receivable	-	-	163,190
Due from other funds	433,421	-	-
Due from other governments	19,955,559	169,844	588,036
Interest receivable	130,920	59,261	195,712
Inventories	38,075	-	-
Prepays and other assets	71,921	-	13,365
Advances to other funds	183,568	-	-
Total assets	<u>\$ 78,301,113</u>	<u>\$ 29,119,192</u>	<u>\$ 10,977,230</u>
LIABILITIES			
Accounts payable	\$ 2,563,991	\$ 294,107	\$ 951,270
Retainage payable	5,163	-	-
Due to other funds	-	-	-
Due to other governments	251,890	78,368	-
Unearned revenues	241,886	-	-
Other deposits	21,652	-	-
Total liabilities	<u>3,084,582</u>	<u>372,475</u>	<u>951,270</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - special assessments	-	-	338,395
Unavailable revenue - ambulance services	-	-	-
Unavailable revenue - state and federal grants	16,068,984	-	343,403
Unavailable revenue - investment interest	38,978	17,848	6,176
Total deferred inflows of resources	<u>16,107,962</u>	<u>17,848</u>	<u>687,974</u>
FUND BALANCES			
Nonspendable:			
Inventories	38,075	-	-
Prepaid items	71,921	-	13,365
Advances to other funds	259,687	-	-
Restricted for:			
Transportation/road improvements	-	18,477,797	-
Court-related costs and improvements	-	-	-
Housing assistance	-	-	-
Law enforcement/public safety	-	1,817,217	-
Fire/emergency services	-	1,298,911	-
Tourism-related activities	-	-	-
Beach renourishment	-	-	-
Boating related projects	-	-	-
Library services	-	212,195	-
Land acquisition	-	-	-
Stormwater, street lighting, and other special assessments	-	-	-
Coronavirus assistance	-	-	-
Debt service	-	-	-
Capital projects	-	1,626,893	-
Parks/recreational projects	815,990	5,295,856	-
Committed to:			
Economic incentives	1,022,573	-	-
Environmental conservation/preservation	-	-	-
Library services	33,784	-	-
Parks/recreational projects	158,428	-	-
Assigned to:			
Transportation/road improvements	-	-	9,324,621
Unassigned (deficit)	56,708,111	-	-
Total fund balances	<u>59,108,569</u>	<u>28,728,869</u>	<u>9,337,986</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 78,301,113</u>	<u>\$ 29,119,192</u>	<u>\$ 10,977,230</u>

The accompanying notes are an integral part of the financial statements.

Emergency Services District	Beach Restoration	Optional Sales Tax	Other Governmental Funds	Total Governmental Funds
\$ 20,558,744	\$ 11,604,294	\$ 90,440,820	\$ 21,612,023	\$ 239,691,045
2,217,326	-	61,000	41,442	3,239,267
-	-	-	-	163,190
-	-	851,024	-	1,284,445
995,223	4,672,390	3,583,196	2,456,347	32,420,595
43,558	23,917	189,405	48,063	690,836
48,591	-	-	-	86,666
21,057	250	-	7,270	113,863
-	-	-	-	183,568
<u>\$ 23,884,499</u>	<u>\$ 16,300,851</u>	<u>\$ 95,125,445</u>	<u>\$ 24,165,145</u>	<u>\$ 277,873,475</u>
\$ 1,703,996	\$ 164,476	\$ 1,979,996	\$ 2,960,464	\$ 10,618,300
-	-	594,216	7,257	606,636
-	-	-	932,024	932,024
-	-	-	-	330,258
-	-	-	1,811,509	2,053,395
-	-	-	-	21,652
<u>1,703,996</u>	<u>164,476</u>	<u>2,574,212</u>	<u>5,711,254</u>	<u>14,562,265</u>
-	-	-	-	338,395
2,098,725	-	-	-	2,098,725
617,315	4,604,811	1,703,556	1,736,057	25,074,126
13,119	7,203	57,044	14,447	154,815
<u>2,729,159</u>	<u>4,612,014</u>	<u>1,760,600</u>	<u>1,750,504</u>	<u>27,666,061</u>
48,591	-	-	-	86,666
21,057	250	-	7,270	113,863
-	-	-	-	259,687
-	-	-	6,121,639	24,599,436
-	-	-	244,058	244,058
-	-	-	1,373,953	1,373,953
-	-	-	2,220,640	4,037,857
19,381,696	-	-	-	20,680,607
-	-	-	1,168,169	1,168,169
-	11,524,111	-	-	11,524,111
-	-	-	1,333,844	1,333,844
-	-	-	-	212,195
-	-	-	1,083,205	1,083,205
-	-	-	1,771,754	1,771,754
-	-	-	27,133	27,133
-	-	-	627,116	627,116
-	-	90,790,633	-	92,417,526
-	-	-	-	6,111,846
-	-	-	-	1,022,573
-	-	-	1,042,421	1,042,421
-	-	-	-	33,784
-	-	-	-	158,428
-	-	-	-	9,324,621
-	-	-	(317,815)	56,390,296
<u>19,451,344</u>	<u>11,524,361</u>	<u>90,790,633</u>	<u>16,703,387</u>	<u>235,645,149</u>
<u>\$ 23,884,499</u>	<u>\$ 16,300,851</u>	<u>\$ 95,125,445</u>	<u>\$ 24,165,145</u>	<u>\$ 277,873,475</u>

Indian River County, Florida
Board of County Commissioners
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2020

	General	Impact Fees	Transportation
REVENUES			
Taxes	\$ 76,282,083	\$ -	\$ -
Permits, fees and special assessments	9,462,719	7,500,725	490,819
Intergovernmental	17,625,898	-	3,081,998
Charges for services	2,238,080	-	95,538
Judgments, fines and forfeits	242,472	-	500
Interest	1,450,020	422,066	156,602
Miscellaneous	4,752,652	6,000	419,027
Total revenues	<u>112,053,924</u>	<u>7,928,791</u>	<u>4,244,484</u>
EXPENDITURES			
General government	11,850,764	658,555	342,210
Public safety	4,306,283	-	-
Physical environment	325,033	-	1,001,821
Transportation	4,202,981	1,424,274	13,873,064
Economic environment	473,417	-	-
Human services	5,298,834	-	-
Culture/recreation	11,117,375	900,282	-
Court related	457,849	-	-
Debt service:			
Principal	-	-	-
Interest and other fiscal charges	-	-	-
Capital projects	-	-	-
Total expenditures	<u>38,032,536</u>	<u>2,983,111</u>	<u>15,217,095</u>
Excess of revenues over (under) expenditures	74,021,388	4,945,680	(10,972,611)
OTHER FINANCING SOURCES (USES)			
Insurance recoveries	-	-	111,746
Transfers in	90,000	-	11,724,151
Transfers out	(13,287,623)	-	(77,319)
Transfers to constitutional officers	(57,409,966)	-	-
Total other financing sources (uses)	<u>(70,607,589)</u>	<u>-</u>	<u>11,758,578</u>
Net change in fund balances	3,413,799	4,945,680	785,967
Fund balances at beginning of year	<u>55,694,770</u>	<u>23,783,189</u>	<u>8,552,019</u>
Fund balances at end of year	<u>\$ 59,108,569</u>	<u>\$ 28,728,869</u>	<u>\$ 9,337,986</u>

The accompanying notes are an integral part of the financial statements.

Emergency Services District	Beach Restoration	Optional Sales Tax	Other Governmental Funds	Total Governmental Funds
\$ 34,801,213	\$ 1,017,849	\$ 18,984,618	\$ 9,907,703	\$ 140,993,466
-	-	-	505,021	17,959,284
355,120	76,028	5,732	11,803,969	32,948,745
7,194,148	-	-	953,026	10,480,792
19,000	-	-	265,279	527,251
506,083	230,101	1,460,299	415,881	4,641,052
517,727	-	1,593,398	343,275	7,632,079
<u>43,393,291</u>	<u>1,323,978</u>	<u>22,044,047</u>	<u>24,194,154</u>	<u>215,182,669</u>
-	-	-	1,194,217	14,045,746
37,826,281	-	-	1,359,222	43,491,786
-	-	-	392,439	1,719,293
-	-	-	7,134,856	26,635,175
-	-	-	246,593	720,010
-	-	-	6,153,560	11,452,394
-	7,432,799	-	2,221,384	21,671,840
-	-	-	556,673	1,014,522
-	-	-	7,558,000	7,558,000
-	-	-	325,774	325,774
-	-	17,302,374	-	17,302,374
<u>37,826,281</u>	<u>7,432,799</u>	<u>17,302,374</u>	<u>27,142,718</u>	<u>145,936,914</u>
5,567,010	(6,108,821)	4,741,673	(2,948,564)	69,245,755
287,126	-	-	-	398,872
-	193,933	-	1,473,044	13,481,128
-	-	(180,197)	(945,500)	(14,490,639)
<u>(802,755)</u>	<u>-</u>	<u>(1,311,278)</u>	<u>(2,170,163)</u>	<u>(61,694,162)</u>
<u>(515,629)</u>	<u>193,933</u>	<u>(1,491,475)</u>	<u>(1,642,619)</u>	<u>(62,304,801)</u>
5,051,381	(5,914,888)	3,250,198	(4,591,183)	6,940,954
<u>14,399,963</u>	<u>17,439,249</u>	<u>87,540,435</u>	<u>21,294,570</u>	<u>228,704,195</u>
<u>\$ 19,451,344</u>	<u>\$ 11,524,361</u>	<u>\$ 90,790,633</u>	<u>\$ 16,703,387</u>	<u>\$ 235,645,149</u>

Indian River County, Florida
Board of County Commissioners
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance</u> <u>with Final</u> <u>Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 75,018,191	\$ 75,018,191	\$ 76,282,083	\$ 1,263,892
Permits, fees and special assessments	8,948,050	8,948,050	9,462,719	514,669
Intergovernmental	14,227,196	28,406,468	17,625,898	(10,780,570)
Charges for services	2,907,362	2,941,252	2,238,080	(703,172)
Judgments, fines and forfeits	287,963	287,963	242,472	(45,491)
Interest	280,250	280,250	1,450,020	1,169,770
Miscellaneous	4,010,681	4,210,681	4,752,652	541,971
Total revenues	<u>105,679,693</u>	<u>120,092,855</u>	<u>112,053,924</u>	<u>(8,038,931)</u>
EXPENDITURES				
General government	12,397,138	13,801,983	11,850,764	1,951,219
Public safety	4,353,955	4,691,479	4,306,283	385,196
Physical environment	510,076	572,724	325,033	247,691
Transportation	1,160,000	15,034,612	4,202,981	10,831,631
Economic environment	503,942	509,740	473,417	36,323
Human services	5,829,644	6,094,785	5,298,834	795,951
Culture/recreation	11,678,894	13,558,970	11,117,375	2,441,595
Court related	521,012	524,662	457,849	66,813
Total expenditures	<u>36,954,661</u>	<u>54,788,955</u>	<u>38,032,536</u>	<u>16,756,419</u>
Excess of revenues over (under) expenditures	68,725,032	65,303,900	74,021,388	8,717,488
OTHER FINANCING SOURCES (USES)				
Transfers in	-	90,000	90,000	-
Transfers out	(11,934,745)	(13,287,624)	(13,287,623)	1
Transfers to constitutional officers	(59,438,680)	(59,850,884)	(57,409,966)	2,440,918
Total other financing sources (uses)	<u>(71,373,425)</u>	<u>(73,048,508)</u>	<u>(70,607,589)</u>	<u>2,440,919</u>
Net change in fund balances	(2,648,393)	(7,744,608)	3,413,799	<u>\$ 11,158,407</u>
Fund balances at beginning of year	<u>2,648,393</u>	<u>7,744,608</u>	<u>55,694,770</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,108,569</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Board of County Commissioners
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Impact Fees Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Permits, fees and special assessments	\$ 4,179,997	\$ 4,179,997	\$ 7,500,725	\$ 3,320,728
Interest	47,500	47,500	422,066	374,566
Miscellaneous	-	-	6,000	6,000
Total revenues	<u>4,227,497</u>	<u>4,227,497</u>	<u>7,928,791</u>	<u>3,701,294</u>
EXPENDITURES				
General government	467,670	1,049,978	658,555	391,423
Public safety	175,000	175,000	-	175,000
Transportation	5,152,000	10,593,667	1,424,274	9,169,393
Culture/recreation	1,041,913	2,989,961	900,282	2,089,679
Total expenditures	<u>6,836,583</u>	<u>14,808,606</u>	<u>2,983,111</u>	<u>11,825,495</u>
Net change in fund balances	(2,609,086)	(10,581,109)	4,945,680	<u>\$ 15,526,789</u>
Fund balances at beginning of year	<u>2,609,086</u>	<u>10,581,109</u>	<u>23,783,189</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,728,869</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Board of County Commissioners
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Transportation Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Permits, fees and special assessments	\$ 451,250	\$ 451,250	\$ 490,819	\$ 39,569
Intergovernmental	3,042,779	3,042,779	3,081,998	39,219
Charges for services	92,150	92,150	95,538	3,388
Judgments, fines and forfeits	-	-	500	500
Interest	42,750	42,750	156,602	113,852
Miscellaneous	373,825	373,825	419,027	45,202
Total revenues	<u>4,002,754</u>	<u>4,002,754</u>	<u>4,244,484</u>	<u>241,730</u>
EXPENDITURES				
General government	362,756	373,867	342,210	31,657
Physical environment	1,078,028	1,211,622	1,001,821	209,801
Transportation	15,003,150	15,998,530	13,873,064	2,125,466
Total expenditures	<u>16,443,934</u>	<u>17,584,019</u>	<u>15,217,095</u>	<u>2,366,924</u>
Excess of revenues over (under) expenditures	(12,441,180)	(13,581,265)	(10,972,611)	2,608,654
OTHER FINANCING SOURCES (USES)				
Insurance recoveries	-	-	111,746	111,746
Transfers in	11,692,691	11,840,401	11,724,151	(116,250)
Transfers out	(77,319)	(77,319)	(77,319)	-
Total other financing sources (uses)	<u>11,615,372</u>	<u>11,763,082</u>	<u>11,758,578</u>	<u>(4,504)</u>
Net change in fund balances	(825,808)	(1,818,183)	785,967	<u>\$ 2,604,150</u>
Fund balances at beginning of year	<u>825,808</u>	<u>1,818,183</u>	<u>8,552,019</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,337,986</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Board of County Commissioners
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Emergency Services District Fund
For the Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 34,231,964	\$ 34,231,964	\$ 34,801,213	\$ 569,249
Intergovernmental	52,250	68,706	355,120	286,414
Charges for services	6,167,405	6,399,492	7,194,148	794,656
Judgments, fines and forfeits	4,750	4,750	19,000	14,250
Interest	71,250	71,250	506,083	434,833
Miscellaneous	190	190	517,727	517,537
Total revenues	<u>40,527,809</u>	<u>40,776,352</u>	<u>43,393,291</u>	<u>2,616,939</u>
EXPENDITURES				
Public safety	40,014,095	43,237,148	37,826,281	5,410,867
Total expenditures	<u>40,014,095</u>	<u>43,237,148</u>	<u>37,826,281</u>	<u>5,410,867</u>
Excess of revenues over (under) expenditures	513,714	(2,460,796)	5,567,010	8,027,806
OTHER FINANCING SOURCES (USES)				
Insurance recoveries	-	-	287,126	287,126
Transfers to constitutional officers	(673,492)	(826,659)	(802,755)	23,904
Total other financing sources (uses)	<u>(673,492)</u>	<u>(826,659)</u>	<u>(515,629)</u>	<u>311,030</u>
Net change in fund balances	(159,778)	(3,287,455)	5,051,381	<u>\$ 8,338,836</u>
Fund balances at beginning of year	<u>159,778</u>	<u>3,287,455</u>	<u>14,399,963</u>	
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,451,344</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Board of County Commissioners
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Beach Restoration Fund
For the Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,050,000	\$ 1,050,000	\$ 1,017,849	\$ (32,151)
Intergovernmental	-	-	76,028	76,028
Interest	10,000	10,000	230,101	220,101
Total revenues	<u>1,060,000</u>	<u>1,060,000</u>	<u>1,323,978</u>	<u>263,978</u>
EXPENDITURES				
Culture/recreation	2,112,704	2,112,704	7,432,799	(5,320,095)
Total expenditures	<u>2,112,704</u>	<u>2,112,704</u>	<u>7,432,799</u>	<u>(5,320,095)</u>
Excess of revenues over (under) expenditures	(1,052,704)	(1,052,704)	(6,108,821)	(5,056,117)
OTHER FINANCING SOURCES (USES)				
Transfers in	193,933	193,933	193,933	-
Total other financing sources (uses)	<u>193,933</u>	<u>193,933</u>	<u>193,933</u>	<u>-</u>
Net change in fund balances	(858,771)	(858,771)	(5,914,888)	<u><u>\$ (5,056,117)</u></u>
Fund balances at beginning of year	<u>858,771</u>	<u>858,771</u>	<u>17,439,249</u>	
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,524,361</u></u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Board of County Commissioners
Statement of Fund Net Position
Proprietary Funds
September 30, 2020

	Enterprise Funds					Internal Service Funds
	Solid Waste Disposal District	Golf Course	County Utilities	County Building	Total	
ASSETS						
Current assets:						
Cash and investments	\$ 17,583,893	\$ 894,703	\$ 43,722,873	\$ 7,665,786	\$ 69,867,255	\$ 35,132,937
Accounts receivable - net	152,361	1,664	3,139,075	40,789	3,333,889	794,491
Due from other governments	408,021	3,624	453,088	14,731	879,464	52,691
Interest receivable	41,673	1,585	658,789	15,868	717,915	67,976
Inventories	-	111,769	1,350,177	-	1,461,946	247,762
Prepays and other assets	-	11,500	808	-	12,308	1,586,946
Current restricted assets:						
Cash and investments	8,106,914	-	37,031,871	-	45,138,785	-
Total current assets	26,292,862	1,024,845	86,356,681	7,737,174	121,411,562	37,882,803
Non-current assets:						
Capital assets - non-depreciable	12,522,347	6,622,459	32,428,273	63,774	51,636,853	134,672
Capital assets - depreciable	38,375,210	5,101,567	455,808,111	571,891	499,856,779	4,704,510
Capital assets - accumulated depreciation	(17,056,903)	(2,243,632)	(307,444,947)	(431,442)	(327,176,924)	(3,247,457)
Non-current restricted assets:						
Special assessments receivable	-	-	1,560,028	-	1,560,028	-
Impact fees receivable	-	-	260,846	-	260,846	-
Liens receivable	-	-	2,527,412	-	2,527,412	-
Total non-current assets	33,840,654	9,480,394	185,139,723	204,223	228,664,994	1,591,725
Total assets	60,133,516	10,505,239	271,496,404	7,941,397	350,076,556	39,474,528
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	217,640	176,482	2,662,130	595,167	3,651,419	504,765
Deferred outflows related to other postemployment benefits	24,157	6,938	303,793	73,442	408,330	59,339
Deferred amounts on refundings	-	-	159,902	-	159,902	-
Total deferred outflows of resources	241,797	183,420	3,125,825	668,609	4,219,651	564,104
LIABILITIES						
Current liabilities (payable from current assets):						
Accounts payable	966,814	51,669	2,668,208	237,504	3,924,195	5,901,847
Retainage payable	-	-	392,219	-	392,219	-
Due to other funds	-	352,421	-	-	352,421	-
Claims payable	-	-	-	-	-	2,649,000
Due to other governments	-	11,654	-	30,547	42,201	-
Other deposits	-	1,000	-	-	1,000	-
Unearned revenues	-	69,938	12,195	1,353,144	1,435,277	-
Pollution remediation costs payable	-	-	251,300	-	251,300	-
Accrued compensated absences	49,038	29,645	612,578	125,381	816,642	93,691
Total current liabilities (payable from current assets)	1,015,852	516,327	3,936,500	1,746,576	7,215,255	8,644,538
Current liabilities (payable from restricted assets):						
Accounts payable	-	-	11,895	-	11,895	-
Accrued interest payable	-	-	2,932	-	2,932	-
Closure and maintenance costs payable	1,949,965	-	-	-	1,949,965	-
Notes payable	-	-	1,058,000	-	1,058,000	-
Customer deposits	165,243	-	3,294,826	-	3,460,069	-
Total current liabilities (payable from restricted assets)	2,115,208	-	4,367,653	-	6,482,861	-
Total current liabilities	3,131,060	516,327	8,304,153	1,746,576	13,698,116	8,644,538
Non-current liabilities:						
Accrued compensated absences	15,700	43,151	227,962	20,915	307,728	101,148
Advance from other funds	-	183,568	-	-	183,568	-
Claims payable	-	-	-	-	-	5,295,000
Closure and maintenance costs payable	5,491,706	-	-	-	5,491,706	-
Net pension liability	664,449	558,460	8,540,918	1,968,727	11,732,554	1,626,471
Net other postemployment benefits liability	8,115	2,491	97,520	21,962	130,088	13,430
Notes payable	-	-	1,074,000	-	1,074,000	-
Total non-current liabilities	6,179,970	787,670	9,940,400	2,011,604	18,919,644	7,036,049
Total liabilities	9,311,030	1,303,997	18,244,553	3,758,180	32,617,760	15,680,587
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	10,033	17,837	214,076	315	242,261	21,055
Deferred inflows related to other postemployment benefits	53,286	15,577	661,252	156,778	886,893	119,116
Total deferred inflows of resources	63,319	33,414	875,328	157,093	1,129,154	140,171
NET POSITION						
Net investment in capital assets	33,826,409	9,480,394	177,849,348	186,045	221,342,196	1,418,822
Unrestricted (deficit)	17,174,555	(129,146)	77,653,000	4,508,688	99,207,097	22,799,052
Total net position	\$ 51,000,964	\$ 9,351,248	\$ 255,502,348	\$ 4,694,733	\$ 320,549,293	\$ 24,217,874

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Board of County Commissioners
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2020

	<u>Enterprise Funds</u>	
	<u>Solid Waste Disposal District</u>	<u>Golf Course</u>
OPERATING REVENUES		
Charges for services	\$ 16,638,875	\$ 3,234,590
Total operating revenues	<u>16,638,875</u>	<u>3,234,590</u>
OPERATING EXPENSES		
Personal services	865,765	633,933
Material, supplies, services and other operating	13,790,934	1,912,628
Depreciation	1,171,336	252,108
Total operating expenses	<u>15,828,035</u>	<u>2,798,669</u>
Operating income (loss)	810,840	435,921
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	193,378	-
Interest income	463,843	17,359
Gain on disposal of assets	4,220	156
Interest expense	-	(15,496)
Loss on disposal of assets	-	-
Total nonoperating revenues (expenses)	<u>661,441</u>	<u>2,019</u>
Income (loss) before transfers and capital contributions	1,472,281	437,940
Capital grants and contributions	-	18,553
Transfers	(777,875)	-
Change in net position	<u>694,406</u>	<u>456,493</u>
Total net position - beginning	50,306,558	8,894,755
Total net position - ending	<u>\$ 51,000,964</u>	<u>\$ 9,351,248</u>

The accompanying notes are an integral part of the financial statements.

Enterprise Funds

<u>County Utilities</u>	<u>County Building</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ 34,484,220	\$ 3,556,867	\$ 57,914,552	\$ 35,437,701
<u>34,484,220</u>	<u>3,556,867</u>	<u>57,914,552</u>	<u>35,437,701</u>
11,073,448	3,054,391	15,627,537	3,708,834
17,269,676	1,894,988	34,868,226	30,332,140
14,335,660	79,957	15,839,061	397,905
<u>42,678,784</u>	<u>5,029,336</u>	<u>66,334,824</u>	<u>34,438,879</u>
(8,194,564)	(1,472,469)	(8,420,272)	998,822
-	-	193,378	8,813
1,383,740	126,216	1,991,158	523,889
1,887	-	6,263	-
(138,517)	-	(154,013)	-
(171)	-	(171)	(1,254)
<u>1,246,939</u>	<u>126,216</u>	<u>2,036,615</u>	<u>531,448</u>
(6,947,625)	(1,346,253)	(6,383,657)	1,530,270
8,058,506	-	8,077,059	173,672
885,391	-	107,516	901,995
<u>1,996,272</u>	<u>(1,346,253)</u>	<u>1,800,918</u>	<u>2,605,937</u>
253,506,076	6,040,986	318,748,375	21,611,937
<u>\$ 255,502,348</u>	<u>\$ 4,694,733</u>	<u>\$ 320,549,293</u>	<u>\$ 24,217,874</u>

Indian River County, Florida
Board of County Commissioners
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2020

	Enterprise Funds	
	Solid Waste Disposal District	Golf Course
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 16,567,665	\$ 3,259,917
Cash paid to suppliers for goods and services	(14,736,397)	(2,019,923)
Cash paid to employees for services	(795,023)	(582,772)
Net cash provided by (used in) operating activities	1,036,245	657,222
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers	(777,875)	-
Operating grants	1,011,083	2,387
Net cash provided by (used in) noncapital financing activities	233,208	2,387
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments - bonds/notes	-	-
Interest paid on long-term debt	-	(15,496)
Payments on advances from other funds	-	(352,942)
Proceeds from advances from other funds	-	316,900
Proceeds from sales of capital assets	4,220	156
Purchase of capital assets	(1,623,052)	(384,905)
Bond paying agent and arbitrage fees	-	-
Capital grants and contributions	-	-
Net cash provided by (used in) capital and related financing activities	(1,618,832)	(436,287)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends on investments	484,932	18,482
Net cash provided by investing activities	484,932	18,482
Net increase (decrease) in cash and investments	135,553	241,804
Cash and investments at beginning of year	25,555,254	652,899
Cash and investments at end of year	\$ 25,690,807	\$ 894,703
Classified as:		
Current assets	\$ 17,583,893	\$ 894,703
Restricted assets	8,106,914	-
Totals	\$ 25,690,807	\$ 894,703

The accompanying notes are an integral part of the financial statements.

Enterprise Funds

<u>County Utilities</u>	<u>County Building</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ 35,065,923	\$ 3,967,060	\$ 58,860,565	\$ 36,590,368
(16,450,403)	(1,899,140)	(35,105,863)	(31,022,082)
(10,140,871)	(2,772,662)	(14,291,328)	(3,494,342)
<u>8,474,649</u>	<u>(704,742)</u>	<u>9,463,374</u>	<u>2,073,944</u>
885,391	-	107,516	901,995
66,522	-	1,079,992	-
<u>951,913</u>	<u>-</u>	<u>1,187,508</u>	<u>901,995</u>
(1,042,000)	-	(1,042,000)	-
(52,371)	-	(67,867)	-
-	-	(352,942)	-
-	-	316,900	-
1,887	-	6,263	-
(16,541,214)	(126,015)	(18,675,186)	(225,803)
(4,150)	-	(4,150)	-
3,577,597	-	3,577,597	-
<u>(14,060,251)</u>	<u>(126,015)</u>	<u>(16,241,385)</u>	<u>(225,803)</u>
1,492,735	138,707	2,134,856	561,490
<u>1,492,735</u>	<u>138,707</u>	<u>2,134,856</u>	<u>561,490</u>
(3,140,954)	(692,050)	(3,455,647)	3,311,626
83,895,698	8,357,836	118,461,687	31,821,311
<u>\$ 80,754,744</u>	<u>\$ 7,665,786</u>	<u>\$ 115,006,040</u>	<u>\$ 35,132,937</u>
\$ 43,722,873	\$ 7,665,786	\$ 69,867,255	\$ 35,132,937
37,031,871	-	45,138,785	-
<u>\$ 80,754,744</u>	<u>\$ 7,665,786</u>	<u>\$ 115,006,040</u>	<u>\$ 35,132,937</u>

Continued

Indian River County
Board of County Commissioners
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2020

	Enterprise Funds	
	Solid Waste Disposal District	Golf Course
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Operating income (loss)	\$ 810,840	\$ 435,921
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,171,336	252,108
Work in progress reclassified as expense	-	-
(Increase) decrease in assets:		
Accounts receivable	(38,253)	(273)
Due from other governments	(22,943)	10,324
Inventories	-	5,232
Liens receivable	-	-
Impact fees receivable	-	-
Special assessments receivable	-	-
Prepaid items	-	(10,262)
Decrease (increase) in liabilities:		
Accounts payable	(232,452)	(105,359)
Due to other governments	(1,514)	3,094
Retainage payable	-	-
Customer deposits	(8,500)	-
Closure and maintenance costs payable	(713,011)	-
Pollution remediation costs payable	-	-
Net pension liability	126,615	95,480
Deferred inflows of resources related to the net pension liability	(25,355)	(19,120)
Deferred outflows of resources related to the net pension liability	(24,492)	(18,469)
Net OPEB liability	(6,181)	(1,709)
Deferred inflows of resources related to the net OPEB liability	4,971	1,375
Deferred outflows of resources related to the net OPEB liability	(9,649)	(2,669)
Unearned revenues	-	15,276
Claims payable	-	-
Accrued compensated absences	4,833	(3,727)
Total adjustments	225,405	221,301
Net cash provided by (used in) operating activities	\$ 1,036,245	\$ 657,222
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Change in fair value of investments	\$ 7,320	\$ 1,496
Capital grants and contributions	\$ -	\$ 18,553
Capital assets purchased through accounts payable	\$ 14,245	\$ -

The accompanying notes are an integral part of the financial statements.

Enterprise Funds

County Utilities	County Building	Total	Internal Service Funds
\$ (8,194,564)	\$ (1,472,469)	\$ (8,420,272)	\$ 998,822
14,335,660	79,957	15,839,061	397,905
2,873	-	2,873	-
136,214	(40,789)	56,899	710,228
(115,188)	5,800	(122,007)	442,440
68,271	-	73,503	19,384
138,220	-	138,220	-
235,146	-	235,146	-
323,527	-	323,527	-
(808)	112	(10,958)	(367,424)
166,178	(7,636)	(179,269)	(31,903)
(1,607)	3,372	3,345	-
194,846	-	194,846	-
(10,191)	-	(18,691)	-
-	-	(713,011)	-
251,300	-	251,300	-
1,660,526	483,628	2,366,249	363,241
(332,527)	(96,848)	(473,850)	(72,741)
(321,207)	(93,552)	(457,720)	(70,265)
(78,505)	(19,330)	(105,725)	(17,226)
63,150	15,549	85,045	13,858
(122,569)	(30,181)	(165,068)	(26,895)
12,195	445,182	472,653	-
-	-	-	(310,000)
63,709	22,463	87,278	24,520
16,669,213	767,727	17,883,646	1,075,122
\$ 8,474,649	\$ (704,742)	\$ 9,463,374	\$ 2,073,944

\$ 10,206	\$ 1,599	\$ 20,621	\$ 10,428
\$ 5,010,563	\$ -	\$ 5,029,116	\$ 173,672
\$ 927,882	\$ 18,178	\$ 960,305	\$ 172,903

Indian River County, Florida
Board of County Commissioners
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2020

	Agency	Other Postemployment Benefits Trust
ASSETS		
Cash	\$ 3,005,029	\$ 76,576
Investments, at fair value:		
Index funds	-	16,523,170
U.S. government securities funds	-	12,843,800
Money market fund	-	3,210,957
Total assets	\$ 3,005,029	\$ 32,654,503
LIABILITIES		
Due to other governments	\$ 739,038	\$ -
Other deposits held in escrow	2,265,991	-
Total liabilities	\$ 3,005,029	-
NET POSITION		
Net position restricted for OPEB		32,654,503
Total net position		\$ 32,654,503

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Board of County Commissioners
Statement of Changes in Fiduciary Net Position
Other Postemployment Benefits Trust Fund
For the Year Ended September 30, 2020

ADDITIONS	
Employer contributions	\$ 2,206,025
Net appreciation in fair value of investments	2,520,594
Less investment expense	<u>(2,115)</u>
Net investment income	<u>2,518,479</u>
Total additions	<u>4,724,504</u>
DEDUCTIONS	
Benefit payments	<u>2,577,846</u>
Total deductions	<u>2,577,846</u>
Change in net position	2,146,658
Net position - beginning	<u>30,507,845</u>
Net position - ending	<u><u>\$ 32,654,503</u></u>

The accompanying notes are an integral part of the financial statements.



Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Board of County Commissioners (Board) is a County agency and a local governmental entity pursuant to Article VIII, Section 1(e) of the Constitution of the State of Florida. For financial statement and reporting purposes, the Board does not meet the definition of a legally separate organization and is not considered to be a component unit. The Board is considered to be a part of the primary government of Indian River County. The financial statements contained herein represent the financial transactions of the Board only.

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying financial statements.

A. Reporting Entity

The concept underlying the definition of the reporting entity is that elected officials are accountable to their constituents for their actions. The reporting entity's financial statements should allow users to distinguish between the primary government (the Board) and its component units. However, some component units, because of the closeness of their relationship with the Board, should be blended as though they are part of the Board. Otherwise, most component units should be discretely presented. As required by generally accepted accounting principles, the financial reporting entity consists of: (1) the primary government (the Board), (2) organizations for which the Board is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The Board is financially accountable if it (a) serves as the governing body of the legally separate organization and there is a financial burden/benefit relationship or management has operational responsibility of the organization, (b) the organization provides almost exclusive service or benefit to the primary government, or (c) total debt of the organization is repayable almost entirely from the resources of the primary government. Based on these criteria, management determined that the Solid Waste Disposal District and the Emergency Services District were the only organizations that should be included in the Board's financial statements as blended component units.

Blended Component Units

Solid Waste Disposal District (SWDD) - Created pursuant to County Ordinance 87-67, the Board of County Commissioners serves as the governing body for and has operational responsibility over the SWDD. The Board also sets the non ad valorem assessment fees for the SWDD. Although legally separate, the SWDD is appropriately blended as a proprietary fund type (enterprise) component unit into the primary government.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

A. Reporting Entity - Continued

Blended Component Units - Continued

Emergency Services District (EMS) - Created pursuant to County Ordinance 90-25, the Board of County Commissioners serves as the governing body for and has operational responsibility over the EMS. The Board also sets the millage rate for the EMS. Although legally separate, the EMS is appropriately blended as a governmental fund type (special revenue) component unit into the primary government.

B. Fund Financial Statements

The underlying accounting system of the Board is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the Board's governmental, proprietary, and fiduciary funds are presented. Governmental accounting standards set forth minimum criteria (percentage of the assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues or expenditures/expenses of either fund category and the governmental and enterprise combined) for the determination of major funds. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and enterprise funds. The Statement of Fiduciary Net Position presents assets held by the Board in a custodial capacity for other individuals or organizations.

See Note 16 for more information on the spending hierarchy of fund balances in the fund financial statements.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Fund Financial Statements - Continued

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within 45 days after the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when cash is received by the Board.

Under the current financial resources measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are generally included on the balance sheet. The reported fund balance is considered to be a measure of available spendable resources. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balances. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Long-term receivables are reported on their balance sheets in spite of their spending measurement focus. Advances and notes to other funds are offset as nonspendable fund balance. See Note 16 for more information on the categories and descriptions of fund balances in the fund financial statements.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Fund Financial Statements - Continued

Governmental Funds - Continued

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability. Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary Funds

The Board's enterprise and internal service funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or non-current) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Proprietary fund operating revenues, such as charges for services and premiums charged to the Board and employees under various insurance programs, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings result from non-exchange transactions or ancillary activities. Principal operating expenses include salary and benefits, cost of sales and services, claims, and insurance premiums. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

Amounts paid to acquire capital assets are capitalized as assets in the proprietary fund financial statements, rather than reported as an expense. Proceeds of long-term debt are recorded as a liability in the proprietary fund financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Fund Financial Statements - Continued

Fiduciary Funds

The fiduciary financial statements include financial information for the Agency Fund and the Other Postemployment Benefits Trust Fund. The Agency Fund of the Board primarily represents assets held by the Board in a custodial capacity for other individuals or governments. The Other Postemployment Benefits Trust Fund (OPEB Trust) accounts for activities of the OPEB Trust, which accumulates resources for health insurance benefit payments for current retirees and for current employees upon their retirement. The Agency and Trust Fund statements are presented using the accrual basis of accounting.

Governmental Major Funds

General Fund - The General Fund is the general operating fund of the Board. It is used to account for all financial resources, except those accounted for and reported in another fund.

Impact Fees Fund - The Impact Fees Fund accounts for the receipt of various impact fees. Funds are used for the construction of roads and bridges, correctional, public safety, library, park, public building, and solid waste facilities. Funds are also used for administrative expenditures of monitoring the aforementioned activities.

Beach Restoration Fund - The Beach Restoration Fund accounts for the expenditures of funds to preserve and improve County beaches. Funds are provided by the levy of a local tourist development tax.

Transportation Fund - The Transportation Fund accounts for expenditures incurred for the maintenance and repair of County roads. Financing is provided by the 5th and 6th cent gas tax, County gas tax and transfers from the General Fund.

Emergency Services District Fund - The Emergency Services District Fund accounts for the expenditures of providing fire protection and advanced life support to the County. Ad valorem taxes are the primary source of revenue.

Optional Sales Tax Fund - The Optional Sales Tax Fund accounts for revenue generated by the local option one-cent sales tax and some capital grants that use the local option one-cent sales tax as matching funds. Monies are used for various capital projects.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Fund Financial Statements - Continued

Proprietary Major Funds

Solid Waste Disposal District - The Solid Waste Disposal District Fund accounts for the revenues, expenses, assets, and liabilities associated with the County landfill.

Golf Course Fund - The Golf Course Fund accounts for the revenues, expenses, assets, and liabilities associated with the County golf course.

County Utilities Fund - The County Utilities Fund accounts for the revenues, expenses, assets, and liabilities associated with the County water and sewer system.

County Building Fund - The County Building Fund accounts for revenues, expenses, assets, and liabilities associated with the County building permit and inspection program.

Other Fund Types

Internal Service Funds - Internal Service Funds account for Fleet Management, Self Insurance, and Information Technology services provided to other departments of the Board on a cost reimbursement basis.

Agency Fund - The Agency Fund is used to account for assets held in a custodial capacity by the Board for other governmental units, other funds, individuals, and businesses. Examples include payroll deductions, self insurance premiums, and developer escrow funds.

Other Postemployment Benefits Trust Fund - The Other Postemployment Benefits Trust Fund (OPEB Trust) accounts for activities of the OPEB Trust, which accumulates resources for health insurance benefit payments for current retirees and for current employees upon their retirement. Contributions are recorded when earned and benefit payments and refunds when incurred within each year.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Cash and Investments

Cash reported on the financial statements includes bank deposits, cash on hand, certificates of deposit, money market accounts, and all highly liquid investments with maturities of ninety days or less when purchased. Investments consist of U.S. Treasury Securities, U.S. Government Agency Securities, and the Florida Cooperative Liquid Assets Securities System (FLCLASS) investment pool and the FL Short Term Asset Reserve (FLSTAR). Investments are reported at market value based upon the custodian bank's valuation. The FLCLASS and FLSTAR values are measured at the net asset value per share determined by the pool. Refer to Note 3C, Investments, for further information on individual investments.

The Board maintains a cash and investment pool that is available for use by all funds. Earnings for the pooled investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing participants' equity in the investment pools are classified as cash and investments for financial statement purposes. In addition, longer-term investments are held by several of the Board's funds and are, therefore, reported as current restricted cash and investments on these statements. When restricted and unrestricted resources are available, expenses are paid first from restricted resources.

D. Allowance for Doubtful Accounts

The Board provides an allowance for water and sewer and ambulance service accounts receivables that may become uncollectable. At September 30, 2020, the allowance for water and sewer was \$424,493 and for ambulance services was \$114,932. No other allowances for doubtful accounts are maintained since other accounts receivable are considered collectible as reported at September 30, 2020.

E. Due from Other Governments

This account represents funds due from state and federal agencies for monthly revenue shares and grant reimbursements. It also includes excess fees due from the County's constitutional officers at September 30, 2020.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

F. Inventories

Inventories are valued at cost, which approximates market, using the “first-in, first-out” method of accounting, with the exception of the Golf Course and Fleet Internal Service Fund’s inventories which are valued using the average cost method of accounting. Inventories of all funds are recorded as expenditures (expenses) when consumed rather than when purchased.

G. Prepaids and Other Assets

This account represents prepayments for services that will be used in future periods. The Board’s policy is to record the expenditure for the services when they are used rather than when the cash is disbursed.

H. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure (e.g., roads, bridges, right-of-ways, water and sewer distribution systems, beach restoration, stormwater systems and similar items), and intangible assets (e.g. software, easements, and rights), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The Board defines capital assets as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. Except for roads and bridges constructed prior to October 1, 1981, assets are recorded at historical cost. Roads and bridges constructed prior to October 1, 1981 are reported at estimated historical cost. Donated capital assets, donated works of art, historical treasures and similar assets, as well as capital assets that are received in a service concession arrangement are reported at original acquisition value. Transfers of capital assets within the Board are recorded at their carrying value at the time of the transfer. The costs of normal maintenance and repairs that do not add to the value of the asset nor materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The Board holds legal title to the capital assets used in the operations of the Board, Clerk of the Circuit Court and Comptroller, Property Appraiser, Supervisor of Elections and Tax Collector, and is accountable for them under Florida Law.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

H. Capital Assets - Continued

Capital assets used by the Board’s governmental funds are reported in the financial statements of the County. Capital assets of the Board’s enterprise and internal service funds are reported in the Proprietary Funds’ financial statements.

Property, plant, equipment, intangible, and infrastructure assets of the primary government, as well as the component units, are depreciated, or amortized as in the case of intangible assets, using the straight-line method over the following estimated useful lives:

Assets	Years
Building and improvements	10 - 50
Machinery and equipment	3 - 10
Utility distribution systems	25 - 50
Road and bridge infrastructure	20 - 50
Fiberoptics	20
Software	3 - 5
Beach preservation infrastructure	7
Stormwater infrastructure	30

I. Capitalization of Interest

Interest costs related to bond issues are capitalized during the construction period. These costs are netted against applicable interest earnings on construction fund investments. During the current period, the Board did not have any capitalized interest.

J. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. The Board has three items that qualify for reporting in these categories.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

J. Deferred Outflows/Inflows of Resources - Continued

The first item is unavailable revenue, which arises under a current financial resources focus of accounting, and is reported as a deferred inflow of resources in the governmental funds balance sheet. The sources of the unavailable revenue are special assessments on road paving, ambulance service billings, investment interest earnings and state and federal grant revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

The second item is the deferred charge on refunding which is reported as a deferred outflow of resources on the Statement of Fund Net Position for the Proprietary Funds. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunding debt.

In addition to the above two deferred items, both deferred outflows and inflows related to pensions are calculated in accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*. These deferred resources appear on the Statement of Fund Net Position for Proprietary Funds. These deferred outflows and inflows are an aggregate of various pension items and will be recognized as adjustments to pension expense or net pension liability in future reporting years. Also, there are deferred outflows and inflows items related to OPEB as calculated in accordance with GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Further information and detail on the composition of these items is discussed in Notes 13 and 14.

K. Pensions/Net Pension Liability

In the Statement of Fund Net Position for Proprietary Funds, net pension liability represents the Board's proportionate share of the net pension liability of the cost-sharing pension plans in which it participates. This proportionate amount represents a share of the present value of projected benefit payments to be provided through the cost-sharing pension plan to current active and inactive employees. The benefit payments are attributable to those employees past periods of service, less the amount of the cost-sharing pension plans' fiduciary net position.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

K. Pensions/Net Pension Liability - Continued

The Board participates in both the Florida Retirement System (FRS), which operates a defined benefit and compensation plan, and the Health Insurance Subsidy Program (HIS Program), which is a defined benefit plan. For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, pension expense, and fiduciary net position are determined on the same basis as the FRS. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

L. Other Postemployment Benefits Trust Fund (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Board's Retiree Benefits Plan and additions to/deductions from the Board's fiduciary net position have been determined on the same basis as they are reported by the Board. For this purpose, the Board recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments that have a maturity at the time of purchase of one year or less, which are reported at cost.

M. Landfill Closure Costs

Under the terms of current state and federal regulations, the Solid Waste Disposal District (SWDD) is required to place a final cover on closed landfill areas, and to perform certain monitoring and maintenance functions for a period of up to thirty years after closure. The SWDD recognizes these costs of closure and post-closure maintenance over the active life of each landfill area, based on landfill capacity used during the period. Required obligations for closure and post-closure costs are recognized in the Solid Waste Disposal District Enterprise Fund.

N. Unearned Revenues

In governmental and proprietary fund financial statements, unearned revenues represent revenues which are available but not earned.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

O. Accrued Compensated Absences

The Board does not report compensated absences in the governmental fund statements since they are not current liabilities payable from available spendable resources. They are reported in the government-wide financial statements of the County. Proprietary fund types accrue compensated absences in the period they are earned.

P. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the Board must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The Board has no arbitrage liability outstanding as of September 30, 2020.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The Board uses the following procedures in establishing the budgetary data reflected in the financial statements:

1. The constitutional officers submit, at various times, to the Board and to certain divisions within the Florida Department of Revenue and the Florida Clerks of Court Operations Corporation, a proposed operating budget for the following fiscal year. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 of the Florida Statutes.
2. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and the Property Appraiser included in the General Fund.
3. Constitutional officers, all departments controlled by the Board, and outside state and local agencies submit their proposed budgets to the Office of Management and Budget for assistance, review, and compilation. The County Administrator then reviews all County departments, state agencies, and nonprofit organization's budgets and makes the budget recommendation to the Board.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - Continued

4. On or before July 15 of each year, the County Administrator and the Director of the Office of Management and Budget, as the Board's designated budget officer, submit to the Board a tentative budget for the ensuing fiscal year. The tentative budget includes proposed expenditures and the means of financing them. The Board then holds workshops to review the tentative budget by fund on a departmental level.
5. During September, public hearings are held pursuant to Section 200.065 of the Florida Statutes in order for the Board to receive public input on the tentative budget. At the end of the last public hearing, the Board enacts resolutions to legally adopt the budgets at the fund level for all governmental and proprietary fund types. The budgets legally adopted by the Board set forth the anticipated revenues by source and the appropriations by function.
6. Formal budgetary integration on an object level is used as a management control device for the governmental and proprietary funds of the Board. Management is authorized to transfer budgeted amounts between objects and departments in any fund as long as management does not exceed the total appropriations of a fund. Board approval to amend the budget is only required when unanticipated revenues are received that management wishes to have appropriated, thereby increasing the total appropriations of a fund.
7. Budgets for the governmental and proprietary fund types are adopted on a basis consistent with generally accepted accounting principles.
8. Appropriations for the Board lapse at the close of the fiscal year.

NOTE 3 - CASH AND INVESTMENTS

The Board maintains a cash and investment pool that is available for use by all funds except those whose cash and investments must be segregated due to bond covenants or other legal restrictions.

A. Deposits

At September 30, 2020, the carrying value of the Board's deposits was \$122,660,438 and the bank balance was \$126,344,226. All the deposits were covered by the FDIC or collateralized in accordance with Chapter 280, Florida Statutes, also known as the "Florida Security for Public Deposits Act".

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

B. Accrued Interest

Interest earnings on U.S. Treasury Notes and government agency bonds are recorded in the cash and investment pools and then allocated to each fund based on each fund's average monthly balance. As of September 30, 2020, accrued interest for the Board's portfolio totaled \$806,078 and was allocated to the funds based on their average monthly balance for September. The remaining accrued interest is reflected in utilities and road paving assessments.

C. Investments

As of September 30, 2020, the Board had the following investments:

Investment Type	Fair Value	Weighted Average Maturity In Years	Investment Portfolio Percentage***	Credit Risks*
Fixed Rate Debt Instruments:				
U.S. Treasuries	\$ 81,623,670	0.59	30.21 %	N/A
U.S. Agencies:**				
Federal Farm Credit Bureau	43,101,030	1.32	15.95	AA+
Federal Home Loan Bank	22,993,300	1.26	8.51	AA+
Federal Home Loan Mortgage	61,069,740	1.63	22.60	AA+
Federal National Mortgage Assoc.	18,170,480	0.70	6.73	AA+
Other Market Rate Investments:				
FLCLASS	37,035,261	0.23	13.71	AAAm
FLSTAR	5,015,954	0.10	1.86	AAAm
W&S Sinking Fund Reserve:				
U.S. Treasuries	1,165,178	0.17	0.43	N/A
Total Fair Value	\$ 270,174,613		100.00 %	
Weighted Average Maturity of Investments		0.91		

* Ratings based upon Standard and Poor's

** The weighted calculation considers the investments are carried until full maturity (i.e. call dates are not considered).

***Percentages calculated do not include the cash and deposits portion of the total portfolio

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

C. Investments - Continued

Fair Value Measurement

The Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset, as determined by the Board's investment advisors. Level 1 inputs are quoted priced in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Board's fair value measurements for U.S. Treasuries and U.S. Agencies are categorized as Level 2 and are valued by the Board's custodial bank using independent pricing services based on the type of asset. The pricing services may use valuation models or matrix pricing, which consider benchmark yields, reported trades, broker/dealer quotes, benchmark securities, bids or offers, and reference data.

The Board's investments in the Florida Cooperative Liquid Assets Securities Systems (FLCLASS) and the Florida Short Term Asset Reserve (FLSTAR), external local government investment pools organized under the laws of the State of Florida, are presented at Net Asset Value, which reflects fair value. The objectives of the FLCLASS and FLSTAR are to generate investment income while maintaining safety and liquidity. There were no unfunded commitments as of September 30, 2020. Investments may be redeemed weekly/daily based on similar investments of other clients.

Interest Rate Risk

The Board's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. All investments must have stated maturities of ten (10) years or less and no more than 25% of the portfolio shall be invested in instruments with stated final maturities greater than five (5) years. The portfolio shall have securities with varying maturity and at least 10% of the portfolio shall be invested in readily available funds.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

C. Investments - Continued

Credit Risks

Florida Statutes, Section 218.415 and the Board's investment policy limit investments to the following:

1. Direct obligations of the United States Treasury;
2. Any intergovernmental investment pool, with the exception of SBA pools, authorized pursuant to the Florida Interlocal Cooperation Act as provided in Florida Statute 163.01;
3. Florida Local Government Investment Trust Funds (Florida Trust);
4. Interest-bearing time deposits or savings in qualified public depositories as defined in Section 280.02, Florida Statutes;
5. Federal agencies and instrumentalities;
6. Securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 80a-1 et seq., as amended from time to time, provided that the portfolio of such investment company or investment trust is limited to obligations of the United States Government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian;
7. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
8. Repurchase agreements with a term of one year or less collateralized by direct obligations of the United States Government which have maturities of three (3) years or less and a market value 103% or more of the repurchase amount.

Concentration Risk

The Board's cash and investment policy has established asset allocation and issuer limits to reduce concentration of credit risk in the Board's cash and investment portfolio. The Board's cash and investment policy does not allow for more than 20% of the entire portfolio to be invested in any one issuer, with the exception of United States Treasury Obligations and state authorized pools. No more than 10% of the portfolio may be placed in certificates of deposit and no more than \$6.5 million of the portfolio may be placed in certificates of deposit with any one financial institution. No more than 10% of the entire cash and investment portfolio may be placed in any one money market fund, mutual fund, or intergovernmental investment pool.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

C. Investments - Continued

Custodial Credit Risk

The Board's investment policy pursuant to Section 218.415 (18), Florida Statutes, requires securities to be registered and held with a third party custodian. All securities purchased, as well as all collateral obtained, by the Board shall be held in the name of the Board. The securities must be held in an account separate and apart from the assets of the financial institution. As of September 30, 2020, the Board's investment portfolio in U.S. Treasuries, U.S. Agencies, and money market funds was held by The Bank of New York/Mellon. Additional investments include the FLCLASS which was held by Wells Fargo Bank, N.A and FLSTAR which was held by JP Morgan Chase & Co.

D. OPEB Trust

Funds are held in the name of the Indian River County OPEB Trust (OBEB Trust), an irrevocable trust, by a third party custodian, The Bank of New York/Mellon. The contribution for the year ended September 30, 2020 was \$2,206,025. The cash balance in the OPEB Trust at September 30, 2020 was \$76,576. The investments are reported at fair value based upon market-close price on the last business day of each month.

The Board approved a separate investment policy for the OPEB Trust assets on February 3, 2009 (last amended on December 4, 2018). The Board adopted a broadly diversified portfolio composition consisting of equity, debt, and cash and investments. Asset allocations are divided between short term and long term investments. Short term asset allocations include cash and investments with maturities of 180 days or less. Long term asset allocations range from 0-60% for equities, 0-60% for fixed income securities, and 0-100% for cash and investments.

For the fiscal year ended September 30, 2020, the annual money-weighted rate of return on investments, net of investment expense, was 7.99%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - CASH AND INVESTMENTS - Continued

D. OPEB Trust - Continued

As of September 30, 2020, the OPEB Trust had the following investments:

Investment Type	Fair Value	Weighted Average Maturity In Years	Portfolio Percentage
Vanguard 500 Index	\$ 7,508,027	N/A	23.04 %
Vanguard All World Ex-US	6,517,414	N/A	20.00
Vanguard Mid Cap Index	1,667,098	N/A	5.12
Vanguard Small Cap Index	830,631	N/A	2.55
Vanguard Short Term Treasury	9,632,870	2.80	29.57
Vanguard Intermediate Treasury	3,210,930	5.70	9.86
Vanguard Cash Resrv Money Mkt	3,210,957	0.15	9.86
Total Fair Value	\$ 32,577,927		100.00 %

The Board has the following recurring fair value measurements for investments in the OPEB Trust as of September 30, 2020:

	Level 1	Level 2	Level 3	Total
Index Funds	\$ 16,523,170	\$ -	\$ -	\$ 16,523,170
U.S. Government Securities Funds	12,843,800	-	-	12,843,800
Money Market Fund	3,210,957	-	-	3,210,957
Total investments	\$ 32,577,927	\$ -	\$ -	\$ 32,577,927

Investments classified as Level 1 of the fair value hierarchy are valued using quoted prices in active markets from the Board's custodian bank.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 4 - PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All taxes are due and payable on November 1 or as soon as the assessments roll is certified and delivered to the Tax Collector. Discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount. All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE 5 - CAPITAL ASSETS

A. Governmental Fund Type Capital Assets

A summary of changes in the Governmental fund type capital assets is as follows:

	Land	Buildings And Improvements	Equipment	Intangibles	Infrastructure	Construction In Progress	Total
Balance 10/1/2019	\$ 137,204,376	\$ 254,323,541	\$ 51,497,147	\$ 4,384,753	\$ 438,040,084	\$ 31,032,003	\$ 916,481,904
Additions	32,066	214,180	4,208,299	65,906	2,106,775	27,538,552	34,165,778
Deletions	(7,820)	(322,384)	(1,638,765)	(62,578)	(24,861)	(117,260)	(2,173,668)
Transfers	-	483,431	177,281	53,915	4,860,439	(5,575,066)	-
Balance 9/30/2020	<u>\$ 137,228,622</u>	<u>\$ 254,698,768</u>	<u>\$ 54,243,962</u>	<u>\$ 4,441,996</u>	<u>\$ 444,982,437</u>	<u>\$ 52,878,229</u>	<u>\$ 948,474,014</u>

Depreciation expense, which includes amortization expense on intangible assets, for governmental fund type capital assets is not reported in the financial statements of the Board. Depreciation expense is reported in the financial statements of the County. Please refer to the County Notes for a more detailed explanation of the County's policy on depreciation.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - CAPITAL ASSETS - Continued

B. Proprietary Fund Type Capital Assets

Enterprise Funds

A summary of changes in the Enterprise fund type capital assets is as follows:

	Land	Buildings And Improvements	Equipment	Intangibles	Construction In Progress	Total
Balance 10/1/2019	\$ 20,807,222	\$ 473,434,251	\$ 19,409,052	\$ 3,326,366	\$ 12,159,867	\$ 529,136,758
Additions	6,009,325	3,147,989	2,386,560	145,695	11,358,039	23,047,608
Deletions	-	(6,609)	(670,484)	(10,768)	(2,873)	(690,734)
Transfers	-	6,602,249	179,361	-	(6,781,610)	-
	<u>26,816,547</u>	<u>483,177,880</u>	<u>21,304,489</u>	<u>3,461,293</u>	<u>16,733,423</u>	<u>551,493,632</u>
Less:						
Accumulated Depreciation	-	(310,244,017)	(15,722,070)	(1,210,837)	-	(327,176,924)
Balance 9/30/2020	<u>\$ 26,816,547</u>	<u>\$ 172,933,863</u>	<u>\$ 5,582,419</u>	<u>\$ 2,250,456</u>	<u>\$ 16,733,423</u>	<u>\$ 224,316,708</u>

Internal Service Funds

A summary of changes in the Internal Service fund type capital assets is as follows:

	Buildings And Improvements	Equipment	Intangibles	Construction In Progress	Total
Balance 10/1/2019	\$ 13,815	\$ 1,786,571	\$ 2,153,923	\$ -	\$ 3,954,309
Additions	-	740,371	59,293	164,836	964,500
Deletions	-	(59,627)	(20,000)	-	(79,627)
Transfers	22,602	7,562	-	(30,164)	-
	<u>36,417</u>	<u>2,474,877</u>	<u>2,193,216</u>	<u>134,672</u>	<u>4,839,182</u>
Less:					
Accumulated Depreciation	(6,960)	(1,419,066)	(1,821,431)	-	(3,247,457)
Balance 9/30/2020	<u>\$ 29,457</u>	<u>\$ 1,055,811</u>	<u>\$ 371,785</u>	<u>\$ 134,672</u>	<u>\$ 1,591,725</u>

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 6 - RESTRICTED CASH AND INVESTMENTS

	Solid Waste Disposal District	County Utilities	Total
Sinking funds	\$ -	\$ 1,256,276	\$ 1,256,276
Renewal and replacement	-	3,485,928	3,485,928
Customer deposits	165,243	3,294,826	3,460,069
Capital construction	500,000	28,994,841	29,494,841
Closure and maintenance cost	7,441,671	-	7,441,671
Total	<u><u>\$ 8,106,914</u></u>	<u><u>\$ 37,031,871</u></u>	<u><u>\$ 45,138,785</u></u>

NOTE 7 - INTERFUND BALANCES

Interfund balances at September 30, 2020, consisted of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 81,000
General Fund	Golf Course Enterprise Fund	535,989
Optional Sales Tax Fund	Nonmajor Governmental Funds	851,024
		<u><u>\$ 1,468,013</u></u>

In September 2017, the General Fund loaned \$1,100,000 to the Golf Course Enterprise Fund for a new irrigation system at an interest rate of 1.5%. In January 2020, the General Fund loaned \$316,900 to the Golf Course Enterprise Fund to purchase new golf carts at an interest rate of 3%. The amount reported as due from the Golf Course Fund is the current portion of the scheduled payments due to the General Fund in fiscal year 2021. The remaining amount due from the Golf Course Fund is reported as an interfund advance. The amounts due from the Nonmajor Governmental Funds represent short-term cash loans that are expected to be repaid within the next twelve months.

Interfund advance at September 30, 2020, consisted of the following:

Receivable Fund	Payable Fund	Amount
General Fund	Golf Course Enterprise Fund	<u><u>\$ 183,568</u></u>

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 7 - INTERFUND BALANCES - Continued

This amount is considered a long-term advance between major funds expected to be paid in fiscal years 2022 and 2023. This amount has been presented as nonspendable on the General Fund Balance Sheet.

NOTE 8 - INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2020, consisted of the following:

	Transfers In:						Total
	General Fund	Beach Restoration Fund	Transportation Fund	Nonmajor Governmental Funds	Utilities Fund	Internal Service Funds	
Transfers Out:							
General Fund	\$ -	\$ 193,933	\$ 11,692,691	\$ 1,134,682	\$ -	\$ 266,317	\$ 13,287,623
Transportation Fund	-	-	-	-	77,319	-	77,319
Optional Sales Tax Fund	-	-	-	150,000	30,197	-	180,197
Nonmajor Governmental Funds	-	-	-	188,362	-	757,138	945,500
SWDD Fund	-	-	-	-	777,875	-	777,875
Internal Service Funds	90,000	-	31,460	-	-	-	121,460
Total	<u>\$ 90,000</u>	<u>\$ 193,933</u>	<u>\$ 11,724,151</u>	<u>\$ 1,473,044</u>	<u>\$ 885,391</u>	<u>\$ 1,023,455</u>	<u>\$ 15,389,974</u>

Transfers are used for the following purposes: 1) use unrestricted general fund revenues to finance transportation activities which are accounted for in a special revenue fund, 2) use unrestricted general fund revenues for beach restoration activities which must be accounted for in another fund, 3) use unrestricted general fund revenues to offset a portion of salaries and benefits expenses for an employee accounted for in the health insurance fund, 4) use unrestricted general fund revenues to early payoff a general obligation note payable, 5) transfer a capital asset paid for by the SWDD fund to the utilities fund 6) use unrestricted stormwater revenues to offset Osprey Marsh employee costs accounted for in the utilities fund 7) use capital project fund revenues for improvements to the Jackie Robinson Training Complex and subsidize the North Sebastian Septic to Sewer incentive program, and 8) move insurance funds received in a prior fiscal year to the correct fund.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 9 - ACCOUNTS PAYABLE

Accounts payable at September 30, 2020, were as follows:

<u>Governmental Funds:</u>	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Total Accounts Payable</u>
General	\$ 1,902,675	\$ 661,316	\$ 2,563,991
Impact Fees	290,712	3,395	294,107
Transportation	551,522	399,748	951,270
Emergency Services	315,508	1,388,488	1,703,996
Beach Restoration	157,023	7,453	164,476
Optional Sales Tax	1,979,996	-	1,979,996
Other Governmental	2,909,633	50,831	2,960,464
Total Governmental Funds	\$ 8,107,069	\$ 2,511,231	\$ 10,618,300
<u>Proprietary Funds:</u>			
Payable from current assets:			
Solid Waste	\$ 927,887	\$ 38,927	\$ 966,814
Golf Course	24,277	27,392	51,669
Utilities	2,189,922	478,286	2,668,208
Building	103,299	134,205	237,504
Other Proprietary	5,785,794	116,053	5,901,847
Payable from restricted assets:			
Utilities	11,895	-	11,895
Total Proprietary Funds	\$ 9,043,074	\$ 794,863	\$ 9,837,937

Included in salaries and benefits payable is a liability to the Florida Retirement System (FRS) for pension contributions due. The amounts due to FRS at September 30, 2020 were \$351,747 for governmental funds and \$69,593 for proprietary funds.

The Board has not engaged in any short-term debt activity during fiscal year 2020 other than that listed in Note 7.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES

A. Governmental Funds Long-Term Debt

Changes in Long-Term Liabilities

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
Accrued Compensated Absences	\$ 4,118,555	\$ 2,899,415	\$ 2,331,519	\$ 4,686,451
<u>Bonds Payable:</u>				
Spring Training Facility Revenue Bonds - 2001 Series	4,155,000	-	290,000	3,865,000
<u>Notes From Direct Borrowings And Direct Placements:</u>				
Limited General Obligation Refunding - 2015 Series	7,268,000	-	7,268,000	-
Grand Total	\$ 15,541,555	\$ 2,899,415	\$ 9,889,519	\$ 8,551,451

Of the \$4,686,451 liability for accrued compensated absences, management estimates that \$2,824,897 will be due and payable within one year. The long-term liabilities are not reported in the financial statements of the Board since they are not payable from available spendable resources. They are reported in the financial statements of the County.

The Spring Training Facility Revenue Bonds are not reported in the governmental fund statements since they are not current liabilities payable from available spendable resources. They are reported in the government-wide financial statements of the County. Payments on the revenue bonds are made by debt service funds (refer to the Table of Contents for these debt service funds under the category: Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balances of Nonmajor Governmental Funds).

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

A. Governmental Funds Long-Term Debt - Continued

Annual Debt Service Payments

The annual debt service payments for bonds and notes from direct borrowings and direct placements outstanding at September 30, 2020, are as follows:

Fiscal Year Ending September 30	Spring Training Facility Revenue Bonds Series 2001	
	Principal	Interest
2021	\$ 305,000	\$ 194,013
2022	305,000	178,000
2023	320,000	162,750
2024	340,000	146,750
2025-2029	1,960,000	462,000
2030-2031	635,000	40,750
Total	3,865,000	\$ 1,184,263
Less:		
Current portion	305,000	
Total	\$ 3,560,000	

Spring Training Facility Revenue Bonds, Series 2001

Purpose - On August 15, 2001, the Board issued \$16,810,000 of Spring Training Facility Revenue Bonds, Series 2001. The Series 2001 bonds are being issued by the Board to provide funds, together with other available funds, to (1) finance a portion of the cost of acquisition and expansion of a spring training facility currently known as the “Jackie Robinson Training Complex”; (2) pay a premium for a municipal bond insurance policy and a debt service reserve account surety bond, and (3) pay certain costs and expenses incurred in connection with the issuance of the Series 2001 bonds.

Pledge of Revenues - The principal and interest on the Series 2001 bonds will be payable from and secured by a first lien upon and pledge of the following, together with any investment income realized on any funds held under the Resolution, except the Cost of Issuance Account and the Rebate Fund:

1. Payments received by the Board from the State of Florida pursuant to Section 212.20, Florida Statutes; and

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

A. Governmental Funds Long-Term Debt - Continued

Spring Training Facility Revenue Bonds, Series 2001 - Continued

2. The Fourth Cent Tourist Development Tax levied by the County in Ordinance No. 2000-029, enacted pursuant to Section 125.0104(3)(1), Florida Statutes; and
3. Eighty-six percent (86%) of the Local Government Half-Cent Sales Tax distributed to the Board, pursuant to Chapter 218, part VI, Florida Statutes.

The foregoing is collectively referred to herein as the “pledged revenues”. These revenue streams are pledged for the remaining term of the bonds.

The Fourth Cent Tourist Development Tax and the Local Government Half-Cent Sales Tax pledged to the payment of debt service on the Series 2001 bonds are automatically released as pledged revenue for the Series 2001 bonds immediately following the April 1, 2021 principal payment on the Series 2001 bonds.

On February 26, 2019, the Board elected a partial redemption of the bonds outstanding and maturing on 2021 and 2031. The principal amount of the redeemed bonds totaled \$1,125,000. The net economic gain was \$91,579 and will be amortized over the remaining life of the debt. The unamortized balance as of September 30, 2020 is \$80,055 and is reflected as a deferred outflow of resources on the government-wide Statement of Net Position.

The current principal and interest payments of \$491,625 represent 4.99% of total pledged revenues. All three pledged revenue sources totaled \$9,841,736 for the current fiscal year. The Board applied 98% of the state subsidy and none of the Half-Cent Sales Tax or Fourth-Cent Tourist Tax to the debt service payments. The total principal and interest remaining to be paid on the bonds is \$5,049,263.

Bonds Issued - At September 30, 2020, Spring Training Facility Revenue Bonds consisted of the following:

Description	Interest Rates and Date	Maturity	Issue	Outstanding at September 30, 2020
Spring Training Facility Revenue Bonds, 2001 Series	3.30%-5.25% 4/1 and 10/1	2031	\$ 16,810,000	<u>\$ 3,865,000</u>

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

A. Governmental Funds Long-Term Debt - Continued

Spring Training Facility Revenue Bonds, Series 2001 - Continued

Remaining Mandatory Redemption - The Series 2001 Term Bonds are subject to mandatory redemption prior to maturity, by lot, at par plus accrued interest, according to the following schedule:

Term Bonds due April 1, 2021	
<u>Date</u>	<u>Principal Amount</u>
April 1, 2021	\$ 305,000

Term Bonds due April 1, 2027	
<u>Date</u>	<u>Principal Amount</u>
April 1, 2022	\$ 305,000
April 1, 2023	320,000
April 1, 2024	340,000
April 1, 2025	355,000
April 1, 2026	375,000
April 1, 2027	390,000

Term Bonds due April 1, 2031	
<u>Date</u>	<u>Principal Amount</u>
April 1, 2028	\$ 410,000
April 1, 2029	430,000
April 1, 2030	455,000
April 1, 2031	180,000

Limited General Obligation Refunding Note, Series 2015

Purpose - On April 7, 2015, the Board voted to redeem \$19,075,000 of outstanding 2006 Limited General Obligation Bonds with a 7 year note from Regions Capital Advantage, Inc. The refunding ultimately saved the Board \$1.2 million over the 7 year remaining life of the bonds.

On May 19, 2020, the Board approved to early payoff the remaining balance of the Note in the amount of \$7,268,000 on July 1, 2020.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

B. Proprietary Funds Long-Term Debt

Changes in Long-Term Liabilities

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
Accrued Compensated Absences:	\$ 1,207,411	\$ 966,802	\$ 855,004	\$ 1,319,209
Notes From Direct Borrowings And Direct Placements:				
Water & Sewer Revenue Refunding Note Series 2015	3,174,000	-	1,042,000	2,132,000
Grand Total	<u>\$ 4,381,411</u>	<u>\$ 966,802</u>	<u>\$ 1,897,004</u>	<u>\$ 3,451,209</u>

Annual Debt Service Payments

The annual debt service payments for bonds and notes from direct borrowings and direct placements outstanding at September 30, 2020 are as follows:

Fiscal Year Ending September 30	Water and Sewer Revenue Refunding Note Series 2015	
	Principal	Interest
2021	\$ 1,058,000	\$ 35,178
2022	1,074,000	17,721
Total	2,132,000	<u>\$ 52,899</u>
Less:		
Current portion	1,058,000	
Total	<u>\$ 1,074,000</u>	

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 10 - LONG-TERM LIABILITIES - Continued

B. Proprietary Funds Long-Term Debt - Continued

Water and Sewer Revenue Refunding Note, Series 2015

Purpose - On August 18, 2015, the Board voted to early call all of the outstanding Water and Sewer Revenue Refunding 2005 Bonds. The Board paid down 50% of the debt (\$7,100,000) with cash and refinanced the remaining 50% (\$7,105,000) with a 7 year note. The total amount borrowed included the cost of issuance and accrued interest totaling \$66,000, for a grand total of \$7,171,000.

The aggregate difference in debt service between the Series 2005 bonds (\$18,866,875) and the Series 2015 note (\$7,653,356), cash contribution and September 1, 2016 principal and interest payment (\$9,162,642) is \$2,050,877. The net economic gain was \$583,991; which included the refinancing, accrued interest, and cash contribution. This lowered the annual debt service by \$1.2 million. The net economic gain is amortized over the 7 year life of the note. The unamortized balance of the deferred amount on the refunding at September 30, 2020 is \$159,902 and is reflected as a deferred outflow of resources on the Statement of Net Position.

Pledge of Revenues - The note is collateralized, for the remaining term of the note, by a pledge of all net revenues derived from the operation of the system, certain surcharges, and special assessments. Annual principal and interest payments of \$1,094,371 represent approximately eight percent of net revenues of \$13,106,552 of the utility system. The total principal and interest remaining to be paid on the 2015 note is \$2,184,899. Refer to Schedule 14 in the statistical section for further detail.

Rate Covenant - Net revenues shall be sufficient to pay 100% of reserve and 120% of current year principal and interest requirements.

Maturity and Interest Rate - Interest payments are made semiannually beginning September 1, 2016 through September 1, 2022. Annual principal payments begin September 1, 2016 and end September 1, 2022. The interest rate is fixed at 1.65%. Note may be paid early without any prepayment penalty.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 11 - PROVISION FOR CLOSURE COSTS

Current regulations of the U.S. Environmental Protection Agency (EPA) and the Florida Department of Environmental Protection (FDEP) require the Solid Waste Disposal District (SWDD) to place a final cover on closed landfill areas, and to maintain those areas for up to thirty years after closure. The SWDD annually obtains updated and revised estimates of total future closure and post-closure costs from its consulting engineers. The SWDD recognizes the expenses associated with the final closure and post-closure maintenance of the landfill areas over the active life of those areas. The provision for closure costs reported in the financial statements as operating expense represents the portion of these estimated future outlays which are allocable to the current year based on the amount of capacity used.

The total unrecognized closure and post-closure costs are approximately \$11.6 million. These costs will be recognized in future periods as the remaining capacity is filled. The Board's policy is to fund 100% of the current year's allocation (based upon the consulting engineers' report) of both closure and post-closure care. Required closure and post-closure sub-accounts:

	Capacity Used	Estimated Closing	Amount
<u>Closure Costs</u>			
Class I - Segment III, Cell I	90%	2022	\$ 4,763,882
Construction and Demolition	93%	2027	1,034,866
<u>Post-closure Costs</u>			
Class I - Segments I and II	N/A	N/A	1,563,435
Construction and Demolition	N/A	N/A	79,488
Total account balance at 9/30/20			\$ 7,441,671

All amounts recognized are based on what it would cost to perform all closure and post-closure functions in current dollars. Actual costs may be different due to inflation, deflation, changes in technology, or changes in laws and regulations. The SWDD is required by FDEP to annually show proof of ability to finance closure and post-closure costs. The SWDD is making annual deposits to a closure and post-closure costs account to provide for the financing of future closure-related expenses. At September 30, 2020, \$7,430,173 was on deposit at the Florida Cooperative Liquid Assets Securities System (FLCLASS) and \$11,498 was on deposit in the Board's operating account.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 11 - PROVISION FOR CLOSURE COSTS - Continued

A summary of changes in the landfill closure liability account is as follows:

	Balance 10/1/2019	Deposits	Withdrawals	Balance 9/30/2020
Closure and long-term care costs	\$ 8,154,682	\$ 1,515,017	\$ (2,228,028)	\$ 7,441,671

Of the \$7,441,671 liability for closure and long-term care costs, management estimates that \$1,949,965 will be due and payable within one year.

NOTE 12 - POLLUTION REMEDIATION

In accordance with GASB Statement 49, Accounting and Financial Reporting for Pollution Remediation Obligations, a consultant evaluated three sites to assess pollution remediation liabilities. The consultant calculated for each site an expected value (EV) estimate for pollution remediation based on three plausible mitigation scenarios. An obligating event occurred at each of the following sites requiring the Board (using the consultant’s services) to attempt to accrue a liability for pollution remediation. The liability totaled \$1,861,300 at September 30, 2020 for the three sites. Of the \$1,861,300 liability for pollution remediation, management estimates that \$314,833 will be due and payable within one year.

The pollution remediation obligation is an estimate and subject to changes resulting from price increases and reductions, technology, and changes in applicable laws or regulations. There are no estimated recoveries that would reduce the liability.

Governmental Funds

1. **South Gifford Road closed landfill** - The nature of the pollution remediation obligation is chlorinated solvent contamination. The consultant will conduct monitoring, bioremediation and reporting with the FDEP. The amount of the estimated year end liability is \$1,600,000 and will be paid from the Optional Sales Tax Fund.
2. **Old Administration Building** - The nature of the pollution remediation obligation is closed underground storage tank contamination. The consultant will conduct monitoring and reporting with the FDEP. The amount of the estimated year end liability is \$10,000 and will be paid from the General Fund.

Total governmental funds liability: \$1,610,000

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 12 - POLLUTION REMEDIATION - Continued

Governmental Funds - Continued

The Board does not report the liability for pollution remediation in the governmental fund statements since they are not current liabilities payable from available spendable resources. The liability is reported in the government-wide financial statements of the County.

Proprietary Funds

3. *Premier Citrus Property* - The nature of the pollution remediation obligation is aboveground storage tank petroleum and/or pesticide and herbicide contamination. The consultant will conduct monitoring, bioremediation and reporting with the FDEP. The amount of the estimated year end liability is \$251,300 and will be paid from the Utilities Operating Fund.

Total proprietary funds liability: \$251,300

NOTE 13 - RETIREMENT PLAN

General Information: All of the Board's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan (Pension Plan) and the Retiree Health Insurance Subsidy (HIS Program). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (Investment Plan) alternative to the Pension Plan, which is administered by the State Board of Administration (SBA). As a general rule, membership in the FRS is compulsory for all employees working in a county, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the web site: www.dms.myflorida.com/workforce_operations/retirement/publications.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan

Plan Description: The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees.

Benefits Provided: Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular Class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life. The benefit is equal to 1.6% of their final average compensation based on the 5 highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits.

Special Risk Administrative Support class members who retire at or after age 55 with at least 6 years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life. This benefit is equal to 1.6% of their final average compensation based on the 5 highest years of salary, for each year of credited service.

Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least 6 years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life equal to 3.0% of their final average compensation based on the 5 highest years of salary for each year of credited service.

Senior Management Service class members who retire at or after age 62 with at least 6 years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the 5 highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least 6 years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the 5 highest years of salary for each year of credited service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to 8 years of credited service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the 8 highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011 and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011 and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

Contributions: The State of Florida establishes contribution rates for participating employers and employees in section 121.71 Florida Statutes. Effective July 1, 2011, the FRS became a contributory plan for all members, except DROP participants, whereby members contribute 3% and employers pay a rate based upon each member's employment class. Classes and rates in effect at July 1, 2020 were: Regular Class 10.00%, Special Risk 24.45%, Special Risk Administrative Support 35.84%, Senior Management 27.29%, DROP 16.98%, and Elected Official Class 49.18%. Included in these rates is a health insurance subsidy of 1.66%. Employer contributions to the FRS are based on a percentage of covered payroll that has been actuarially determined as an amount, when combined with the 3% employee contributions, is expected to finance the cost of benefits earned by employers during the year with an additional amount to finance any unfunded accrued liability.

The Board's actuarial contribution to FRS under the Pension Plan for the year ended September 30, 2020, was \$6,564,681. Employee contributions for September 30, 2020 were \$1,141,827. Both employer and employee contributions were equal to 100% of the required contribution.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources Related to Pension Plan: At September 30, 2020, the Division of Retirement calculated the Board's liability of \$83,236,505 for the FRS plan for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Board's proportion of the net pension liability was based on a projection of the Board's long-term share of contributions to the Pension Plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the Board's proportionate share was 0.192048% for the FRS Pension Plan. This was an increase of 0.005449% from its proportionate share measured as of June 30, 2019.

For the year ended September 30, 2020, the Board's calculated total increase of actuarially determined pension expense was \$13,371,108. Of this amount, the Board recognized \$1,524,507 in the enterprise funds and \$234,025 in the internal service funds. In addition, the Board's calculated deferred outflows of resources and deferred inflows of resources related to pensions from the following sources were:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,185,630	\$ -
Changes in assumptions	15,068,456	-
Net difference between projected and actual earnings on pension plan investments	4,955,982	-
Changes in proportion and differences between Board contributions and proportionate share of contributions	3,004,702	395,135
Board contributions subsequent to the measurement date	1,630,945	-
Total	<u>\$ 27,845,715</u>	<u>\$ 395,135</u>

Deferred outflows related to pensions recognized by enterprise funds were \$3,651,419 and \$504,765 for internal service funds. Deferred inflows related to pensions recognized by the enterprise funds were \$242,261 and \$21,055 for the internal service funds.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

The deferred outflows of resources related to pensions totaling \$1,630,945 resulting from Board contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	Amount Recognized
2021	\$ 5,320,802
2022	8,286,834
2023	7,043,776
2024	4,210,800
2025	957,423
Total	\$ 25,819,635

Actuarial Assumptions: The total pension liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumption, applied to all periods included in the measurement:

Valuation date:	July 1, 2020
Measurement date:	June 30, 2020
Discount rate:	6.80%
Long-term expected rate of return:	6.80%, net of pension plan investment expense, including inflation
Inflation:	2.40%
Salary increase:	3.25%, including inflation
Mortality:	PUB-2010 base table, projected generationally with Scale MP-2018
Actuarial cost method:	Individual Entry Age

The actuarial assumptions that determined the total pension liability used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

The following changes in actuarial assumptions occurred in 2020:

- The long-term expected rate of return decreased from 6.90% to 6.80%.

Long-Term, Expected Rate of Return: The long-term expected rate of return on pension plan investments are not based on historical returns, but instead are based on a forward-looking capital market economic model. The allocation policy's description of each class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based upon a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	2.2%	2.2%	1.2%
Fixed Income	19%	3.0%	2.9%	3.5%
Global Equity	54.2%	8.0%	6.7%	17.1%
Real Estate (Property)	10.3%	6.4%	5.8%	11.7%
Private Equity	11.1%	10.8%	8.1%	25.7%
Strategic Investments	4.4%	5.5%	5.3%	6.9%
Total	100%			
Assumed inflation-mean			2.4%	1.7%

Discount Rate for Pension Plan: The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Board's contributions will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Pension Plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees if future experience follows assumptions and the actuarially determined contribution is contributed in full each year. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Indian River County, Florida
 Board of County Commissioners
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Pension Plan - Continued

Sensitivity of the Board's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the Pension Plan: The following presents the Board's proportionate share of the Net Pension Liability (NPL) of the Pension Plan calculated using the discount rate of 6.80%. Also presented is what the Board's proportionate share of the FRS plan NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (5.80)%	Current Discount Rate (6.80%)	1% Increase (7.80)%
Board's proportionate share of NPL	\$ 132,914,711	\$ 83,236,505	\$ 41,745,052

Pension Plan Fiduciary Net Position: Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. This report is available by writing to the State of Florida, Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000 or by email at rep@dms.myflorida.com, or by telephone toll free at (877) 377-1737 or (850) 488-5706. This report identifies statements that were prepared in accordance with generally accepted accounting principles, the measurement focus and basis of accounting, various investment valuations, various pension plan benefits, assumptions used, and many other details.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Retiree Health Insurance Subsidy (HIS Program)

Plan Description: The HIS Program is a cost-sharing, multiple-employer, defined benefit pension plan established to provide a monthly subsidy payment to retired members of any state-administered retirement system. It was established under Section 112.363, Florida Statutes. Benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. The HIS Program is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided: For fiscal year ended September 30, 2020, eligible retirees and beneficiaries received a monthly HIS Program payment of \$5 for each year of creditable service completed. The payments are at least \$30 but not more than \$150 per month. To be eligible to receive a HIS Program benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions: The HIS Program is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2020, the HIS Program contribution rate was 1.66%. There are no employee contributions required. The Board contributed 100% of its statutorily required contributions for the current and preceding 3 years. HIS Program contributions are deposited in a separate trust fund from which payments are authorized. The Board's actuarial contributions to the HIS Program totaled \$829,745 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources Related to HIS Program: At September 30, 2020, the Division of Retirement calculated the Board's liability of \$17,346,039 for its proportionate share of the HIS Program's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. At June 30, 2020, the Board's proportional share was 0.142066% for the HIS Program. This was an increase of 0.002953% from its proportionate share measured as of June 30, 2019.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Retiree Health Insurance Subsidy (HIS Program) - Continued

For the year ended September 30, 2020, the Board's calculated total actuarially determined pension expense was \$1,039,417. Of this amount, the Board recognized \$118,493 in the enterprise funds and \$18,190 in the internal service funds. In addition, the Board's calculated deferred outflows of resources and deferred inflows of resources related to pensions from the following sources were:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 709,558	\$ 13,381
Changes in assumptions	1,865,193	1,008,604
Net difference between projected and actual earnings on pension plan investments	13,849	-
Changes in proportion and differences between Board contributions and proportionate share of contributions	1,058,956	48,823
Board contributions subsequent to the measurement date	196,428	-
Total	<u><u>\$ 3,843,984</u></u>	<u><u>\$ 1,070,808</u></u>

The deferred outflows of resources related to the HIS Program totaling \$196,428 resulting from Board contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to HIS Program will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30:</u>	<u>Amount Recognized</u>
2021	\$ 713,132
2022	528,986
2023	144,547
2024	335,649
2025	457,047
Thereafter	397,387
Total	<u><u>\$ 2,576,748</u></u>

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Retiree Health Insurance Subsidy (HIS Program) - Continued

Actuarial Assumptions: The total pension liability for the HIS Program in the July 1, 2020 actuarial valuation was determined using the following actuarial assumption, applied to all periods included in the measurement:

Valuation date:	July 1, 2020
Measurement date:	June 30, 2020
Discount rate:	2.21%
Long-term expected rate of return:	N/A
Municipal bond rate:	2.21%
Inflation:	2.40%
Salary increase:	3.25%, average, including inflation
Mortality:	PUB-2010 base table, projected generationally with Scale MP-2018
Actuarial cost method:	Individual Entry Age

The actuarial assumptions that determined the total HIS Program pension liability used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. The following changes in actuarial assumptions occurred in 2020:

- The municipal rate used to determine the total pension liability decreased from 3.50% to 2.21%
- The mortality assumption was changed from Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

Discount Rate for HIS Program: In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Long-Term Expected Rate of Return: As stated above, the HIS Program is essentially funded on a pay-as-you-go basis. As such, there is no assumption for a long-term expected rate of return on a portfolio, no assumptions for cash flows into and out of the Pension Plan, or assumed asset allocation.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

Retiree Health Insurance Subsidy (HIS Program) - Continued

Sensitivity of the Board's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the HIS Program: The following presents the Board's proportionate share of the Net Pension Liability (NPL) of the HIS Program calculated using the discount rate of 2.21%. Also presented is what the Board's proportionate share of the HIS Program NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (1.21)%	Current Discount Rate (2.21%)	1% Increase (3.21)%
Board's proportionate share of NPL	\$ 20,051,247	\$ 17,346,039	\$ 15,131,834

HIS Program Fiduciary Net Position: Detailed information regarding the HIS Program's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. This report is available by writing to the State of Florida, Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000 or by email at rep@dms.myflorida.com, or by telephone toll free at (877) 377-1737 or (850) 488-5706.

FRS Investment Plan

Plan Description: The Board contributes to the Investment Plan, a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the State Board of Administration (SBA), and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report. As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Board employees already participating in DROP are not eligible to participate in this program.

Benefits Provided: Service retirement benefits are based upon the value of the member's account upon retirement. Employers and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 13 - RETIREMENT PLAN - Continued

FRS Investment Plan - Continued

Benefits Provided - Continued: For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over his/her account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the Board.

If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

Contributions: Cost of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of .06% of payroll and by forfeited benefits of Investment Plan members. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances to various approved investment choices.

Allocations to the investment member's accounts during the 2019-2020 fiscal year were as follows: Regular class 6.30%, Special Risk class 14.00%, Senior Management Service class 7.67%, and Elected Officers' class 11.34%. This includes the employee contribution of 3%.

The Board's Investment Plan contributions and pension expense totaled \$993,377 for fiscal year ended September 30, 2020. Employee contributions totaled \$233,124 for the same period.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB)

A. Plan Description

On September 23, 2008, the Board of County Commissioners approved resolution number 2008-163, establishing an irrevocable trust (OPEB Trust) to separately identify assets accumulated to pay OPEB benefits for eligible retirees. The OPEB Trust includes the Board of County Commissioners and the five constitutional officers (Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector). The resolution also established the Board of County Commissioners as trustees of the OPEB Trust and the authority for the trustees to amend the benefit provisions.

The OPEB Trust is a single-employer defined benefit plan (OPEB Plan). The OPEB Plan subsidizes the cost of health care for employees hired prior to February 1, 2006 and their eligible dependents according to the provisions of the substantive plan (the plan as understood by the employer and plan members). Employees hired on or after February 1, 2006, will not be eligible for any subsidy, regardless of the years of service or Medicare eligibility.

Active participants as well as retirees are subject to the same benefits and rules. Retired employees are permitted to remain covered under the Board's medical and life insurance plans as long as they pay a premium applicable to the coverage elected. This conforms to the minimum required of Florida governmental employers per Florida Statute 112.0801. The retiree has the option to continue with the Board group health plan or elect Medicare Advantage Plan.

The implicit rate subsidy applies to health and life insurance coverage since the premiums charged are based upon a blending of younger active employees and older retired employees. Health insurance premiums, effective October 1, 2019 range from \$295 for single coverage Medicare participants to \$1,167.50 for family coverage. Life insurance is available to retirees at a flat rate of \$.70 per \$1,000 of coverage (to a maximum of \$20,000 until the age of 70). After 70, the maximum amount of life insurance is \$10,000.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

A. Plan Description - Continued

The Board subsidizes the cost of the health insurance premiums for each retiree based upon their years of service and employment date (as mentioned above); a 2% discount is given for each year of service based upon the following table:

Hired Before 2/1/2006				Hired On or After 2/1/2006
Retirement Date	Service	Under Age 65	Retiree or Spouse Medicare Eligible	
Before 10/1/2004		No Subsidy	60%*	No Subsidy
			**	
After 10/1/2004 but on or before 1/31/2009***	Less than 15 years	No Subsidy	20% Subsidy**	
	At least 15 years	2% per Year of Service (maximum of 40%)	Additional 20% Subsidy (maximum of 60%)**	
After 1/31/2009***	Less than 15 years	No Subsidy	No Subsidy	
	At least 15 years	2% per Year of Service (maximum of 40%)	Subsidy Ceases****	

*60% Subsidy if Medicare Eligible prior to October 1, 2004 or 20% if becoming Medicare Eligible after October 1, 2004

**Additional Subsidy will be paid to Medicare Eligible retirees regardless of which plan they are enrolled in (County's medical plan or Medicare Advantage Plan) and regardless of whether they become Medicare Eligible before or after October 1, 2004.

***Employees who commit by June 1, 2008 to retire before January 31, 2009 will receive subsidy as if retired before June 1, 2008.

****Effective May 1, 2016 and prospectively, subsidy does not cease until both Retiree and Spouse are Medicare eligible.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

A. Plan Description - Continued

The OPEB Trust financial statements are reported using the accrual basis of accounting and are included in the Indian River County Comprehensive Annual Financial Report. Questions regarding the OPEB Plan may be directed to the Finance Director.

At October 1, 2019, the date of the latest actuarial valuation, plan participation consisted of:

Active participants	1,536
Retired participants	536
	<u>2,072</u>

There are two classes of participants at October 1, 2019:

Regular and senior management	1,313
Special risk	759
	<u>2,072</u>

Financial statements for the OPEB Trust are included in this report and can be found on pages 260-261. A separate, stand-alone financial report is not issued by the Board; however, the OPEB Trust investments can be found in Note 3D.

B. Contributions and Funding Policy

The Board of County Commissioners, in concert with the OPEB Board of Trustees, has the authority to establish and amend the funding policy of the OPEB Plan. The OPEB Trust is advance funded by the Board. For the year ended September 30, 2020, the Board contributed \$2.2 million to the qualifying OPEB Trust. The average employer's contribution was \$1,466 per employee, approximately 2.49% of current payroll. Plan members receiving benefits contributed \$2.6 million. It is the Board's policy to base future contributions on the annual required contribution (ARC) in subsequent annual actuarial reports. The contributions are paid by the fund(s) by which the participant is employed. Custodial and individual fund administrative fees are paid from the portfolio dividend and interest income.

Indian River County, Florida
 Board of County Commissioners
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

C. Net OPEB Liability

The County's Net OPEB liability was measured as of October 1, 2019 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The components of the net OPEB liability of the County at September 30, 2020, were as follows:

Total OPEB liability	\$ 34,039,143
Plan fiduciary net position	<u>(32,654,503)</u>
County's net OPEB liability	<u>\$ 1,384,640</u>

Plan fiduciary net position as a percentage of the total OPEB liability	95.93%
---	--------

D. Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of October 1, 2019, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Methods and Assumptions Used to Determine Net OPEB Liability:

Actuarial Cost Method	Entry age normal
Inflation	2.50%
Discount Rate	6.00%
Salary Increases	3.7% to 7.8%, including inflation, varies by plan type and years of service.
Retirement Age	Experience-based table of rates that are specific to the plan and type of eligibility condition.
Mortality	Mortality tables used in the July 1, 2018 actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering the period 2008 through 2013

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

D. Actuarial Methods and Assumptions - Continued

Healthcare Cost Trend Rates Based on the Getzen Model, with trend starting at 6.5% and gradually decreasing to an ultimate trend rate of 4.24% (including the impact of the excise tax).

Aging Factors Based on the 2013 SOA Study "Health Care Costs - "From Birth to Death".

Expenses Investment expenses are net of the investment returns; Administrative expenses are included in the per capita health costs.

Other Information:

Notes There were no benefit changes during the year.

E. Changes in the Net OPEB Liability

	Increase(Decrease)		
	Plan		
	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at 9/30/2019	\$ 33,207,465	\$ 30,507,845	\$ 2,699,620
Changes for the year:			
Service cost	638,013	-	638,013
Interest	1,953,393	-	1,953,393
Contributions - employer	-	2,206,025	(2,206,025)
Net investment income	-	2,518,479	(2,518,479)
Experience	2,869,333	-	2,869,333
Assumptions	(2,051,215)	-	(2,051,215)
Benefit payments	(2,577,846)	(2,577,846)	-
Net changes	831,678	2,146,658	(1,314,980)
Balances at 9/30/2020	\$ 34,039,143	\$ 32,654,503	\$ 1,384,640

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

F. Discount Rate

Calculation of the Single Discount Rate

GASB Statement No. 74 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total OPEB Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a municipal bond rate is required, as described in the following paragraph.

The Single Discount Rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on OPEB Plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation the expected rate of return on OPEB Plan investments is 6.00%, the municipal bond rate is 2.41%; and the resulting SDR is 6.00%. The County has adopted a broadly diversified investment portfolio composition consisting of equity, debt, and cash. Asset allocations are divided between short-term and long-term investments. Short-term asset allocations include cash and investments with maturities of 180 days or less. Long-term asset allocations range from 0-60% for equities, 0-60% for fixed income securities, and 0-100% for cash.

The County has a policy of depositing at least the full amount of the Actuarially Determined Contribution developed under the Entry Age Method. Consequently, the plan's fiduciary net position is projected to be sufficient to pay benefits and the resulting SDR is 6.00%.

Indian River County, Florida
 Board of County Commissioners
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

G. Sensitivity of Net OPEB Liability

Regarding the sensitivity of the net OPEB liability to changes in the SDR, the following presents the plan's net OPEB liability, calculated using a SDR of 6.00%, as well as what the plan's net OPEB liability would be if it were calculated using a SDR that is one percent lower or 1% higher:

**Sensitivity of Net OPEB Liability
 to the Healthcare Cost Trend Rate Assumption**

1% Decrease (5.00%)	Current Single Discount Rate Assumption (6.00%)	1% Increase (7.00%)
\$ 3,857,389	\$ 1,384,640	\$(864,355)

Regarding the sensitivity of the net OPEB liability to changes in the healthcare cost trend rates, the following presents the plan's net OPEB liability, calculated using the assumed trend rates as well as what the plan's net OPEB liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

**Sensitivity of Net OPEB Liability
 to the Healthcare Cost Trend Rate Assumption**

1% Decrease (5.5% down to 3.24%)	Current Healthcare Cost Trend Rate Assumption (6.5% down to 4.24%)	1% Increase (7.5% down to 5.24%)
\$(1,321,106)	\$ 1,384,640	\$ 4,475,056

Indian River County, Florida
 Board of County Commissioners
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS (OPEB) - Continued

H. OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended September 30, 2020, the Board recognized OPEB Expense of (\$104,244). At September 30, 2020, the Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 4,395,837	\$ -
Changes of assumptions	-	9,789,886
Net difference between projected and actual earnings on		
OPEB plan investments	532,432	559,330
	<u>\$ 4,928,269</u>	<u>\$ 10,349,216</u>

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB) - Continued

H. OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB - Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending September 30	Net Deferred Outflows of Resources
2021	\$ (876,334)
2022	(876,334)
2023	(925,819)
2024	(1,070,305)
2025	(930,474)
Thereafter	(741,681)
Total	\$ (5,420,947)

NOTE 15 - OPERATING LEASES

The Board has entered into noncancelable operating leases, both as lessor and lessee. Lease terms vary from 1 to 99 years. Lease revenues totaled \$769,509 and lease expenditures totaled \$57,008 for the year ended September 30, 2020. The Board also leases other equipment and office facilities as both lessor and lessee on a month-to-month basis.

A. Future Minimum Lease Receipts

Year	Amount
2021	\$ 673,193
2022	593,244
2023	542,272
2024	493,475
2025	419,321
2026-2030	1,744,562
2031-2035	859,492
2036-2040	559,835
2041-2045	530,110
2046-2049	1,000
Total future minimum receipts:	\$ 6,416,504

Indian River County, Florida
 Board of County Commissioners
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 15- OPERATING LEASES - Continued

A. Future Minimum Lease Receipts - Continued

The property being leased is reported in the financial statements of the County and has a cost of \$32,314,621, and a carrying value of \$20,205,277. Current year depreciation on property being leased is \$663,926.

B. Future Minimum Lease Payments

The following is a schedule, by years, of minimum future payments to be paid by the Board for various noncancelable operating leases as of September 30, 2020:

Year	Amount
2021	\$ 30,168
2022	19,559
2023	19,559
2024	19,559
2025	19,559
2026-2030	7,500
2031-2035	7,500
2036-2040	5,400
2041-2045	4,500
2046-2050	3,600
2051-2055	2,400
2056-2060	1,500
2061-2065	1,500
2066-2070	1,500
2071-2075	300
Total future minimum lease payments:	\$ 144,104

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 16 - FUND BALANCE

GASB Statement 54 - Fund Balance Reporting and Governmental Funds Type Definitions requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

A. Categories

There are five categories of fund balance for governmental funds under GASB Statement 54:

Nonspendable - Amounts that cannot be spent because they are not in spendable form or are legally or contractually required to remain intact.

Restricted - Use of these resources is based on the constraints imposed externally by creditors, grantors, contributors, or laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.

Committed - Amounts whose use is constrained by the approval of a Board ordinance by the Board of County Commissioners. This category also includes existing resources on hand to satisfy the obligations that arise from contractual obligations entered into by the Board of County Commissioners.

Assigned - The Board of County Commissioners is the governing body authorized to assign fund balance amounts to be used for specific purposes. This assignment is done through the budget approval and amendment process. Amounts appropriated to eliminate a budgetary deficit in a subsequent year are reported in this category as well.

Unassigned - Residual amounts in the general fund that do not meet any of the other fund balance classifications.

B. Fund Balance Policy

On September 21, 2010, the Board approved a Fund Balance and Reserve Policy that set forth the following reserves of fund balance in the General, Transportation, and Emergency Services District Funds:

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 16 - FUND BALANCE - Continued

B. Fund Balance Policy - Continued

Emergency/Disaster Relief Reserve - A balance of no less than 5% of budgeted operating expenditures for the current fiscal year will be reserved only for the purpose of responding to natural and man-made disasters. Disasters include hurricanes, tropical storms, floods, wildfires, or terrorist activities. These funds can only be used to respond and provide relief after such a disaster. Funds will be replenished over a five-year period after the completion of the recovery from the disaster.

Budget Stabilization Reserve - A balance of no less than 5% of budgeted operating expenditures for the current fiscal year will be reserved only for the purpose of revenue declines or unfunded mandates from the state and federal governments. Funds utilized due to revenue declines will be replenished over a five-year period. Funds utilized for unfunded mandates or unanticipated expenditures cannot be used for more than a three-year period and must be replenished within five-years after the three-year period.

At September 30, 2020, reserve amounts for those funds were:

	Disaster Relief	Budget Stabilization	Total
General Fund	\$ 7,650,000	\$ 7,650,000	\$ 15,300,000
Transportation Fund	950,000	950,000	1,900,000
Emergency Services District Fund	2,250,000	2,250,000	4,500,000
Total	\$ 10,850,000	\$ 10,850,000	\$ 21,700,000

The General Fund reserves are included in the unassigned fund balance on the balance sheet. The Transportation Fund reserves are included in the assigned fund balance and the Emergency Services District Fund reserves are included in the restricted fund balance on the balance sheet. The Emergency/Disaster Relief and Budget Stabilization Reserve amounts may only be revised by the Board of County Commissioners.

Minimum Fund Balance - The approved fund balance policy dictates the Board's attempt to maintain a minimum fund balance in the General, Transportation, and Emergency Services District funds of 20% of budgeted annual operating expenditures. The minimum fund balance level may be revised by the County Administrator or his designee.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 16 - FUND BALANCE - Continued

C. Spending Hierarchy

For all governmental funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

D. Fund Balance Deficit

The Metropolitan Planning Organization Fund, a nonmajor Governmental Fund, had a deficit in fund balance of \$89,708 at September 30, 2020. This deficit will be eliminated by grant proceeds in fiscal year 2021. The Jackie Robinson Training Complex Fund, a nonmajor Governmental Fund, had a deficit in fund balance of \$227,670 at September 30, 2020. This deficit will be eliminated by tourist tax collections in future fiscal years.

NOTE 17 - RISK MANAGEMENT

General Liability, Property, Worker's Compensation and Medical

The Board is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Board established a Self Insurance Fund (an internal service fund) to account for and finance its uninsured risk of loss. Under this program, the Self Insurance Fund provides coverage as follows:

	<u>10/01/15 to</u> <u>9/30/2020</u>
Worker's Compensation	\$ 650,000
General Liability	200,000
Auto Liability	200,000
Property Damage	200,000
Error or Omissions	200,000
Annual Aggregate	2,000,000

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 17 - RISK MANAGEMENT - Continued

General Liability, Property, Worker's Compensation and Medical - Continued

All departments of the Board participate in the program. Payments are made by various funds to the Self Insurance Fund based on past experience and actual estimates of the amounts needed to pay current year claims. The Board has received workers compensation reimbursements totaling \$3,072 for fiscal year 2020, \$41,832 for fiscal year 2019, and \$1,685 for fiscal year 2018.

The Board purchases excess insurance to cover claims in excess of the amounts listed above. There is a 5% deductible per location for property damages arising due to a hurricane under the reinsurance policy.

The Board is also self-insured for medical claims covering employees and their eligible dependents. As required by Section 112.081, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees; however, the retirees are responsible for payment of the premiums. Medical claims are paid from premiums contributed by employees, retirees, and by the Board. Premiums and contributions are determined by projected claims based on historical and actuarial experience. The self-insurance medical plan assumes all risk for claims, other than worker's compensation, up to \$300,000 per occurrence. The Board has purchased a reinsurance policy to cover claims in excess of these limits. There were medical claim reimbursements totaling \$1,022,187 for fiscal year 2020, \$670,688 for fiscal year 2019, and \$471,549 for fiscal year 2018.

The claims liability of \$7,944,000 reported at September 30, 2020, is based on the requirements of generally accepted governmental accounting standards, which require that a liability for claims be reported if information is available prior to the issuance of the financial statements, and the amount of the loss, can be reasonably estimated. Estimates for claims incurred but not reported are actuarially determined and recorded. Based on the actuary's report, \$2,649,000 will be liquidated over the next twelve months.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 17 - RISK MANAGEMENT - Continued

General Liability, Property, Worker’s Compensation and Medical - Continued

Changes in the fund’s claims liability amount during the current and prior three fiscal years are as follows:

	Balance at Fiscal Year Beginning	Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2016-2017	\$ 8,512,520	\$ 16,364,331	\$ (16,621,851)	\$ 8,255,000
2017-2018	8,255,000	21,400,694	(21,216,694)	8,439,000
2018-2019	8,439,000	26,495,950	(26,680,950)	8,254,000
2019-2020	8,254,000	23,627,530	(23,937,530)	7,944,000

Included in the charges to other funds is an amount to fund future catastrophic losses not actuarially determined; and at September 30, 2020, unrestricted net position of \$22,070,750 has been designated for this purpose.

Indian River County, Florida
Board of County Commissioners
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 18 - COMMITMENTS AND CONTINGENCIES

A. Litigation

The Board is involved in litigation regarding a zoning dispute and other matters, and may be required to pay damages at a future date. While the ultimate amount of damages is currently unknown, management has estimated that the amount is likely to equal or exceed \$3,917,250. Accordingly, management has recorded an estimated liability in that amount in the financial statements.

Various other suits and claims are currently pending against the Board. It is impossible for the Board to accurately quantify the exposure involved given the jury's latitude in assessing compensatory and punitive damages, and the court's latitude in awarding attorney's fees. The Board intends to vigorously defend against these lawsuits and believes it has a good chance of prevailing on their merits. The Board is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. In the opinion of management and based on the advice of legal counsel, the ultimate disposition of lawsuits will not have a material adverse effect on the financial position of the Board.

B. Contracts and Other Commitments

The Board has various contracts and commitments outstanding at September 30, 2020. In the General Fund, contracts are for janitorial services, beach park landscape and custodial maintenance, legislative consulting services and external auditing services. In the Special Revenue Funds, contracts are for the Courthouse renovations, Indian River Blvd. and 8th Street signalization and intersection improvements, beach profile surveys and monitoring, several conservation area improvements as well as a variety of other road paving and drainage projects. In the Capital Projects Fund, contracts are for intersection improvements at State Road 60 and 43rd Avenue, 58th Avenue full depth reclamation project, 43rd Avenue improvements from 18th Street to 26th Street, P25 radio system migration project, and several sidewalk and road improvement projects throughout the County. In the Enterprise Funds, contracts are for the golf course maintenance, aquifer wells rehabilitation project, Countywide meter replacement program, Roseland elevated storage tank conversion, pump station and water transmission main, and various other water and sewer projects. In the Internal Service Funds, contracts are for benefit administration services and GIS aerial imagery.

Indian River County, Florida
 Board of County Commissioners
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 18 - COMMITMENTS AND CONTINGENCIES - Continued

B. Contracts and Other Commitments - Continued

A summary of these projects at September 30, 2020, is as follows:

	Total Contract Price	Total Paid as of September 30, 2020	Remaining Balance at September 30, 2020
General	\$ 3,338,260	\$ (1,787,648)	\$ 1,550,612
Special Revenue	9,277,222	(6,408,159)	2,869,063
Capital Projects	35,577,950	(11,688,226)	23,889,724
Enterprise	18,858,071	(10,074,741)	8,783,330
Internal Service	583,391	(286,232)	297,159
Total	\$ 67,634,894	\$ (30,245,006)	\$ 37,389,888

C. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. If any expenditures are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the Board. In the opinion of management, any such adjustments would not be significant.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

March 10, 2021

The Honorable Board of County Commissioners
Indian River County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Board of County Commissioners** (the "Board"), as of and for the year ended September 30, 2020, which collectively comprise the Board's fund financial statements and have issued our report thereon dated March 10, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Board's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion.

The Honorable Board of County Commissioners
Indian River County, Florida
March 10, 2021
Page 2

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rehman Loham LLC". The signature is written in a cursive, flowing style.

MANAGEMENT LETTER

March 10, 2021

The Honorable Board of County Commissioners
Indian River County, Florida

Report on the Financial Statements

We have audited the financial statements of each major fund and the aggregate remaining fund information of the *Indian River County, Florida Board of County Commissioners* (the "Board"), as of and for the year ended September 30, 2020, and have issued our report thereon dated March 10, 2021.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards, AT-C Section 315*, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 10, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the notes to the financial statements.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Rehman Loham LLC". The signature is written in a cursive style with a large, looped initial 'R'.

INDEPENDENT ACCOUNTANTS' REPORT

March 10, 2021

The Honorable Board of County Commissioners
Indian River County, Florida

We have examined the compliance of *Indian River County, Florida Board of County Commissioners* ("the Board") with Sections 218.415, 365.172(10), and 365.173(2)(d) Florida Statutes, during the year ended September 30, 2020.

Management's Responsibility

Management is responsible for compliance with those requirements.

Independent Accountants' Responsibility

Our responsibility is to express an opinion on the Board's compliance with those requirements based on our examination. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Board is in compliance with specified requirements established by Florida Statute and performing such procedures as we considered necessary in the circumstances.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Board's compliance with specified requirements.

Opinion

In our opinion, the Board complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Purpose of this Report

This report is intended solely for the information of management, the Board of County Commissioners and the Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Rehmann Lobson LLC



CLERK OF THE CIRCUIT COURT AND COMPTROLLER

INDEPENDENT AUDITORS' REPORT

March 10, 2021

The Honorable Jeffrey R. Smith
Clerk of the Court and Comptroller
Indian River County, Florida

Report on the Financial Statements

We have audited the accompanying fund financial statements of each major fund and the aggregate remaining fund information of the **Indian River County, Florida Clerk of Court** (the "Clerk"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Clerk's fund financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the funds of the Clerk as of September 30, 2020 and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting Entity

As discussed in Note 1, the financial statements referred to above present only the *Indian River County, Florida Clerk of Court* and do not purport to, and do not, present fairly the financial position of Indian River County, Florida as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Lehman Lohman LLC". The signature is written in a cursive, flowing style.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Balance Sheet
Governmental Funds
September 30, 2020

	General	Nonmajor Fund Special Revenue	Total Governmental Funds
ASSETS			
Cash	\$ 681,806	\$ 1,064,842	\$ 1,746,648
Accounts receivable	62,933	-	62,933
Prepaid items	54,885	106,508	161,393
Due from other governments	45,158	19,637	64,795
Total assets	<u>\$ 844,782</u>	<u>\$ 1,190,987</u>	<u>\$ 2,035,769</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 137,485	\$ 34,528	\$ 172,013
Due to other governments	304,890	179	305,069
Other deposits held in escrow	185,109	14,580	199,689
Unearned revenues	217,298	-	217,298
Total liabilities	<u>844,782</u>	<u>49,287</u>	<u>894,069</u>
Fund Balances:			
Nonspendable:			
Prepaid items	54,885	106,508	161,393
Restricted for:			
Court-related costs and improvements	-	1,035,192	1,035,192
Unassigned	(54,885)	-	(54,885)
Total fund balances	<u>-</u>	<u>1,141,700</u>	<u>1,141,700</u>
Total liabilities fund balances	<u>\$ 844,782</u>	<u>\$ 1,190,987</u>	<u>\$ 2,035,769</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2020

	<u>General</u>	<u>Nonmajor Fund Special Revenue</u>	<u>Total Governmental Funds</u>
REVENUES			
Intergovernmental	\$ 257,261	\$ -	\$ 257,261
Charges for services	3,155,865	516,826	3,672,691
Judgments, fines and forfeits	825,215	-	825,215
Interest	26,909	6,674	33,583
Miscellaneous	43,732	69,369	113,101
Total revenues	<u>4,308,982</u>	<u>592,869</u>	<u>4,901,851</u>
EXPENDITURES			
General government	2,068,864	864,932	2,933,796
Court related	3,067,847	-	3,067,847
Total expenditures	<u>5,136,711</u>	<u>864,932</u>	<u>6,001,643</u>
Excess of revenues over (under) expenditures	<u>(827,729)</u>	<u>(272,063)</u>	<u>(1,099,792)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Board of County Commissioners	1,090,651	-	1,090,651
Transfer to Board of County Commissioners	(262,922)	-	(262,922)
Total other financing sources (uses)	<u>827,729</u>	<u>-</u>	<u>827,729</u>
Net change in fund balances	-	(272,063)	(272,063)
Fund balances at beginning of year	<u>-</u>	<u>1,413,763</u>	<u>1,413,763</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,141,700</u></u>	<u><u>\$ 1,141,700</u></u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amount</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Intergovernmental	\$ 165,690	\$ 165,690	\$ 257,261	\$ 91,571
Charges for services	3,254,048	2,970,107	3,155,865	185,758
Judgments, fines and forfeits	924,000	874,000	825,215	(48,785)
Interest	31,774	31,774	26,909	(4,865)
Miscellaneous	27,203	27,203	43,732	16,529
Total revenues	<u>4,402,715</u>	<u>4,068,774</u>	<u>4,308,982</u>	<u>240,208</u>
EXPENDITURES				
General government	2,083,425	2,077,824	2,068,864	8,960
Court related	3,409,941	3,081,601	3,067,847	13,754
Total expenditures	<u>5,493,366</u>	<u>5,159,425</u>	<u>5,136,711</u>	<u>22,714</u>
Excess of revenues over (under) expenditures	(1,090,651)	(1,090,651)	(827,729)	262,922
OTHER FINANCING SOURCES (USES)				
Transfers from Board of County Commissioners	1,090,651	1,090,651	1,090,651	-
Transfers to Board of County Commissioners	-	-	(262,922)	(262,922)
Total other financing sources (uses)	<u>1,090,651</u>	<u>1,090,651</u>	<u>827,729</u>	<u>(262,922)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balances at beginning of year			-	
Fund balances at end of year			<u>\$ -</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Statement of Fiduciary Net Position
Agency Fund
September 30, 2020

ASSETS

Cash	\$ 3,199,765
Total assets	<u>\$ 3,199,765</u>

LIABILITIES

Due to other governments	\$ 862,674
Escrow deposits	<u>2,337,091</u>
Total liabilities	<u>\$ 3,199,765</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Clerk of the Circuit Court and Comptroller (Clerk) is a County agency and a local governmental entity pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. For financial statement and reporting purposes, the Clerk does not meet the definition of a legally separate organization and is not considered to be a component unit. The Clerk is considered to be a part of the primary government of Indian River County.

Court-related expenditures are funded through filing fees, service charges, court costs and fines assessed to parties using the court system. Under 2013-44, Laws of Florida, revenue collected by the Clerk is retained by the County and remitted to the Florida Department of Revenue based upon various formulas determined by Florida Clerks of Court Operations Corporation. Non-court expenditures are funded by the Board of County Commissioners for both the finance and recording (board meeting recordings) departments. Additional non-court revenues include various fees assessed for the recording of documents, passports, marriage licenses and court reporter services. Both court and non-court operations are reported in these financial statements.

The financial statements contained herein represent the financial transactions of the Clerk of the Circuit Court and Comptroller only. The format of the Clerk's statements has been prepared in accordance with the presentation requirements of GASB 34 for fund financial statements.

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying financial statements.

A. Description of Funds

For reporting purposes, the accounting records are organized into the following two fund types: governmental funds and a fiduciary fund.

Governmental Funds

General Fund - The General Fund, which is a governmental fund, is used to account for all revenues and expenditures applicable to the general (both court and non-court) operations of the Clerk which are not accounted for in another fund. All financial resources, which are not accounted for and reported in another fund, are recorded in the General Fund. The governmental fund measurement focus is based upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income determination.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Special Revenue Fund - The Special Revenue Fund accounts for the proceeds from recording fees to be used for modernizing the Clerk's public records systems, subsidizing court-related operational needs and program enhancements, and adding access to public records (by charging a computer usage fee).

Fiduciary Fund

Agency Fund - The Agency Fund is used to account for assets held by the Clerk in a trustee capacity or as an agent. These funds cannot be used to support the Clerk's own programs.

B. Basis of Accounting, Measurement Focus and Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Expenditures are recorded at the time liabilities are incurred. Revenues are recorded when received or when they are considered both measurable and available. The Clerk only considers revenue to be available if collected within the current fiscal year, except for Title IV-D grant revenue. This grant revenue is subject to accrual and has been recognized as revenue of the current fiscal period. Revenues collected in excess of expenditures are not considered earned and are reflected as liabilities. The fiduciary fund is accounted for on the accrual basis.

C. Budgetary Requirements

State statutes require the Clerk to prepare the budget in two parts: the budget relating to the State court system and the budget relating to the requirements of the Clerk as Clerk to the Board of County Commissioners, County auditor, and custodian of all County funds and other County-related duties. The budget relating to the State court system is prepared by the Clerk and submitted to the Florida Clerks of Court Operations Corporation (CCOC) by May 1 of each year (for consolidation to the Florida Legislative Budget Commission by August 1). The budget relating to the requirements of the Clerk as Clerk to the Board of County Commissioners is prepared prior to May 1 and is reviewed, modified if required, and approved by the Board by October 1. Both budgets are adopted on a basis consistent with generally accepted accounting principles.

The budget legally adopted by the Clerk must be balanced; that is, the total of estimated receipts, including funding from the Board, shall equal the total estimated expenditures. Management is authorized to transfer budgeted amounts between objects and departments in any fund as long as management does not exceed the total appropriations of a fund.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Cash

Cash reported on the financial statements includes bank deposits, cash on hand, certificates of deposit, money market accounts, and all highly liquid investments with maturities of ninety days or less when purchased.

E. Prepaid Items

This account represents prepayments for services that will be used in future periods. The Clerk's policy is to record the expenditure for the services when they are used rather than when the cash is disbursed.

F. Capital Assets

Acquisitions of equipment are recorded as expenditures at the time of purchase for governmental fund financial statements. Tangible personal property used by the Clerk in operations is reported in the financial statements of the County. Refer to the County-wide note on capital assets for capitalization threshold, depreciation methodology and useful lives.

G. Compensated Absences

The Clerk accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. The Clerk does not, nor is legally required to, accumulate expendable, available financial resources to liquidate this obligation. Accordingly, the liability for compensated absences is not reported in the Clerk's financial statements. Additional information on the liability is reflected in Note 6.

H. Transfer In

The non-court operations (finance function and board meeting recordings) were funded by the Board of County Commissioners in the amount of \$1,090,651.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

I. Transfer Out

In accordance with Florida Statutes, all non-court-related revenues in excess of expenditures as of year-end are owed to the Board of County Commissioners before November 1. A total of \$262,922 of excess fees was returned to the Board. This transfer is included in the amount reported as Due to Other Governments on the balance sheet

J. Fund Balance

GASB Statement 54 - *Fund Balance Reporting and Governmental Funds Type Definitions* was implemented as of October 1, 2009. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Categories for fund balance are as follows: nonspendable, restricted, committed, assigned, and unassigned. For more information, see the County-wide note on fund balance.

NOTE 2 - CASH

A. Deposits

At September 30, 2020, the carrying value of the Clerk's deposits was \$4,946,413 and the bank balance was \$4,930,858. All deposits with financial institutions were 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Treasurer in accordance with Section 280.01, Florida Statutes, also known as the Florida Security for Public Deposits Act.

The Clerk's office follows the above state law (governing custodial credit risk) for cash deposits. Refer to the County-wide note on cash and investments for the definition of custodial credit risk.

B. Deposit and Investment Policies

The Clerk adopted a cash and investment policy on April 25, 2013 with the intent to match investment maturities with known cash needs and anticipated cash flow requirements. The policy was last updated on November 15, 2018.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 2 - CASH - Continued

B. Deposit and Investment Policies - Continued

Interest Rate Risk

The Clerk's cash and investment policy includes the following limits:

- All final maturities are three years or less,
- At least 50% of the portfolio shall be invested in readily available funds.

Concentration Risk

The following limits on portfolio compensation are outlined in the Clerk's investment policy:

- No more than 10% or \$1 Million of the total portfolio may be placed in certificates of deposit with a Qualified Public Depository with any one financial institution,
- No more than 40% of the portfolio may be placed in any money market fund or intergovernmental investment pool.

Custodial Credit Risk

The Clerk's cash and investment policy pursuant to 218.415, Florida Statutes, requires securities to be held in the name of the Clerk and separately identified from the assets of the financial institution. All cash and money market accounts are listed under the name of the Indian River County Clerk of Circuit Court.

Credit Risk

Authorized investments are subject to the restrictions imposed by Section 218.145 of the Florida Statutes and are limited to the following securities:

- Florida Local Government Investment Trust Funds (Florida Trust),
- State of Florida Local Government Surplus Funds Trust Funds, for existing fund only,
- Interest-bearing time deposits or savings accounts in qualified public depositories (as defined in Section 280.02, F.S.),
- Money market funds registered with the Securities and Exchange Commission (with the highest quality rating from a nationally recognized rating agency),
- Derivatives are prohibited.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - PENSION PLAN

Florida Retirement System

Plan Description: The Clerk's employees participate in the Florida Retirement System (FRS), a cost-sharing, multiple-employer public employee retirement system, administered by the Florida Department of Management Services (DMS). Benefit provisions are established and may be amended by state statute. A financial report is available from the DMS website at www.dms.myflorida.com or by mail at Florida Division of Retirement, PO Box 9000, Tallahassee, FL 32315-9000.

Effective July 1, 2011, the FRS became a contributory plan for all members, except DROP participants, whereby members contribute 3% and employers pay a rate based upon each member's employment class. Classes and rates in effect at July 1, 2020 were: regular class 10.00%, senior management class 27.29%, DROP class 16.98%, and elected official class 49.18%. Included in these rates is a health insurance subsidy of 1.66%.

Employees elect participation in either the defined benefit plan (Pension Plan) or the defined contribution plan (Investment Plan). If the employee enrolled in the FRS Pension Plan prior to July 1, 2011, normal retirement is age 62 with 6 years of service or 30 years of service, regardless of age. If the employee enrolled in the FRS Pension Plan on or after July 1, 2011, normal retirement is age 65 with 8 years of service or 33 years of service, regardless of age.

Under the Pension Plan, early retirement is available before reaching normal retirement age and will be subject to an early-retirement reduction of 5% for each year your age at retirement is under your normal retirement age. For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs after one year of service. Participants have access to the full value of their vested account balance when they leave FRS employment, regardless of age. These participants receive a defined contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

Benefits Provided: Retirement benefits are determined by age, years of service, the average of the highest 5 or 8 fiscal years of pay, membership class and the payment option selected at retirement. For further information concerning the FRS and contribution rates, please read the County-wide note on pension plans.

Contributions: Employer contributions to the FRS are based on a percentage of covered payroll that has been actuarially determined as an amount, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year with an additional amount to finance any unfunded accrued liability.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 3 - PENSION PLAN - Continued

Florida Retirement System - Continued

For the year ended September 30, 2020, the Clerk's actuarial contribution to FRS under the Pension Plan was \$315,293 and the Health Insurance Subsidy (HIS Program) was \$63,408. Employee contributions for both plans were \$89,072. Both employer and employee contributions were equal to 100% of the required contribution for each year.

Pension Liabilities: At September 30, 2020, the Division of Retirement calculated the Clerk's liability of \$3,798,371 for the FRS plan and \$1,329,164 for the HIS Program, for a total of \$5,127,535 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Clerk's proportion of the net pension liability was based on a projection of the Clerk's long-term share of contributions to the Pension Plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2020, the Clerk's proportion was .008764% for the FRS Pension Plan and .010886% for the HIS Program.

Discount Rate for Pension Plan: The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Clerk's contributions will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Clerk's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the Pension Plan: The following presents the Clerk's proportionate share of the net pension liability (NPL) of the Pension Plan calculated using the discount rate of 6.80%. Also presented is what the Clerk's proportionate share of the FRS plan NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>1% Decrease (5.80%)</u>	<u>Current Discount Rate (6.80%)</u>	<u>1% Increase (7.80%)</u>
Clerk's proportionate share of NPL	\$ 6,065,360	\$ 3,798,371	\$ 1,904,972

Indian River County, Florida
 Clerk of the Circuit Court and Comptroller
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 3 - PENSION PLAN - Continued

Florida Retirement System - Continued

Discount rate for the HIS Program: In general, the discount rate for calculating the pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the Clerk's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the HIS Program: The following presents the Clerk's proportionate share of the NPL of the HIS Program calculated using the discount rate of 2.21%. Also presented is what the Clerk's proportionate share of the HIS Program NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>1% Decrease (1.21%)</u>	<u>Current Discount Rate (2.21%)</u>	<u>1% Increase (3.21%)</u>
Clerk's proportionate share of NPL	\$ 1,536,454	\$ 1,329,164	\$ 1,159,498

Refer to the County-wide note for actuarial assumptions (including the investment rate of return), pension liability on financial statements, and an explanation of pension expense components. The pension liability is not reported in the financial statements of the Clerk since they are not payable from available spendable resources. It is reported in the financial statements of the County by the fund which normally pays the personnel service costs of the employee.

NOTE 4 - OTHER POSTEMPLOYMENT BENEFITS

The Clerk participated in the Indian River County Other Postemployment Benefits Trust (OPEB Trust). The Clerk's 2020 annual contribution of \$74,412 was funded by: the Board of County Commissioners in the amount of \$12,402; non-court operations in the amount of \$57,240; and special revenue funds in the amount of \$4,770. This contribution was considered part of a total contribution determined by the OPEB Trust actuary. Further information on the OPEB Trust can be found in the County-wide financial statements and in the County notes.

Indian River County, Florida
Clerk of the Circuit Court and Comptroller
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - RISK MANAGEMENT

Indian River County maintains a risk management program that provides for coverage of risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, natural disasters, and medical and life insurance coverage for employees and their eligible dependents. Various excess catastrophe insurance policies with a commercial carrier are also in force for claims exceeding the amount chargeable against the Self Insurance Fund. The Clerk participated in the County's self-insurance program during the fiscal year at an annual cost of approximately \$706,834. Further details of this self-insurance program are discussed in the County-wide financial statements and County-wide note on risk management.

NOTE 6 - LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

The following is a schedule of changes in long-term liabilities as of September 30, 2020:

	Beginning Balance <u>10/01/19</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>9/30/20</u>
Accrued Compensated Absences	<u>\$ 271,395</u>	<u>\$ 349,050</u>	<u>\$ 295,561</u>	<u>\$ 324,884</u>

Of the \$324,884 liability for accrued compensated absences, management estimates that \$40,000 will be due and payable within one year. The long-term liabilities are not reported in the financial statements of the Clerk since they are not payable from available spendable resources. They are reported in the financial statements of the County by the fund which normally pays the personnel service costs of the employee.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 10, 2021

The Honorable Jeffrey R. Smith
Clerk of the Circuit Court and Comptroller
Indian River Clerk, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Clerk of Court** (the "Clerk"), as of and for the year ended September 30, 2020, which collectively comprise the Clerk's fund financial statements and have issued our report thereon dated March 10, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Lehman Johnson LLC". The signature is written in a cursive, flowing style.

MANAGEMENT LETTER

March 10, 2021

The Honorable Jeffrey R. Smith
Clerk of the Circuit Court and Comptroller
Indian River County, Florida

Report on the Financial Statements

We have audited the fund financial statements of the major fund and the aggregate remaining fund information of the *Indian River County, Florida Clerk of Court* (the "Clerk"), as of and for the year ended September 30, 2020, which collectively comprise the Clerk's fund financial statements and have issued our report thereon dated March 10, 2021.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards, AT-C Section 315*, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 10, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the notes to the financial statements.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Clerk of Court and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Lehman Johnson LLC".

INDEPENDENT ACCOUNTANTS' REPORT

March 10, 2021

The Honorable Jeffrey R. Smith
Clerk of the Circuit Court and Comptroller
Indian River County, Florida

We have examined the compliance of *Indian River County, Florida Clerk of Circuit Court and Comptroller* ("the Clerk") with Sections 218.415, 28.35, 28.36, and 61.81 Florida Statutes, during the year ended September 30, 2020.

Management's Responsibility

Management is responsible for compliance with those requirements.

Independent Accountants' Responsibility

Our responsibility is to express an opinion on the Clerk's compliance with those requirements based on our examination. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk is in compliance with specified requirements established by Florida Statute and performing such procedures as we considered necessary in the circumstances.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Clerk's compliance with specified requirements.

Opinion

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Purpose of this Report

This report is intended solely for the information of management, the Clerk, the Board of County Commissioners and the Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.



Rehmann is an independent member of Nexia International.





PROPERTY APPRAISER

INDEPENDENT AUDITORS' REPORT

March 10, 2021

The Honorable Wesley Davis
Property Appraiser
Indian River County, Florida

Report on the Financial Statements

We have audited the accompanying fund financial statements of the major fund information of the **Indian River County, Florida Property Appraiser** (the "Property Appraiser"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Property Appraiser's fund financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the fund of the Property Appraiser as of September 30, 2020, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting Entity

As discussed in Note 1, the financial statements referred to above present only the *Indian River County, Florida Property Appraiser* and do not purport to, and do not, present fairly the financial position of Indian River County, Florida as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Lehman Johnson LLC".

Indian River County, Florida
Property Appraiser
Balance Sheet
General Fund
September 30, 2020

ASSETS

Cash	\$ 285,309
Accounts receivable	1,553
Prepaid items	47,772
Total assets	\$ 334,634

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts payable	\$ 136,646
Due to other governments	197,988
Total liabilities	334,634

Fund Balances:

Nonspendable:	
Prepaid items	47,772
Unassigned	(47,772)
Total fund balances	-

Total liabilities and fund balances	\$ 334,634
-------------------------------------	------------

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Property Appraiser
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amount</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 4,128,520	\$ 4,129,692	\$ 4,129,729	\$ 37
Interest	-	-	5,975	5,975
Miscellaneous	-	-	7,083	7,083
Total revenues	<u>4,128,520</u>	<u>4,129,692</u>	<u>4,142,787</u>	<u>13,095</u>
EXPENDITURES				
Current:				
General government	4,128,520	4,129,692	3,959,471	170,221
Debt Service:				
Principal	-	-	3,314	(3,314)
Interest and fiscal charges	-	-	279	(279)
Total expenditures	<u>4,128,520</u>	<u>4,129,692</u>	<u>3,963,064</u>	<u>166,628</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>179,723</u>	<u>179,723</u>
OTHER FINANCING SOURCES (USES)				
Transfers to Board of County Commissioners	-	-	(179,723)	(179,723)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(179,723)</u>	<u>(179,723)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances at beginning of year			<u>-</u>	
Fund balances at end of year			<u>\$ -</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Property Appraiser is a County agency and a local governmental entity pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. For financial statement and reporting purposes, the Property Appraiser does not meet the definition of a legally separate organization and is not considered to be a component unit. The Property Appraiser is considered to be a part of the primary government of Indian River County. The financial statements contained herein represent the financial transactions of the Property Appraiser only. The format of the Property Appraiser's statements has been prepared in accordance with the presentation requirements of GASB 34 for fund financial statements.

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying financial statements.

A. Description of Funds

For reporting purposes, the accounting records are organized on the basis of governmental funds.

Governmental Fund

General Fund - The General Fund, which is a governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the Property Appraiser. All financial resources, which are not accounted for and reported in another fund, are recorded in the General Fund. The governmental fund measurement focus is based upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income determination.

B. Basis of Accounting, Measurement Focus and Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Expenditures are recorded at the time liabilities are incurred. Revenues are recorded when received or when they are considered both measurable and available. Revenues collected in excess of expenditures are not considered earned and are reflected as liabilities.

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Budgetary Requirements

State statutes require the Property Appraiser to prepare an annual budget, which clearly reflects the revenues available to his office and the functions for which money is to be expended. The budgeted revenues and expenditures are subject to the review and approval of the Department of Revenue. Management is authorized to transfer budgeted amounts between objects and departments as long as management does not exceed the total appropriations of a fund. Department of Revenue approval is only required when unanticipated revenues are received that management wishes to have appropriated, thereby increasing the total appropriations. The budget is prepared on a basis consistent with generally accepted accounting principles.

D. Capital Assets

Acquisitions of equipment are recorded as expenditures at the time of purchase for governmental fund financial statements. Tangible personal property used by the Property Appraiser in operations is reported in the financial statements of the County. Refer to the County-wide note on capital assets for capitalization threshold, depreciation methodology and useful lives.

E. Compensated Absences

The Property Appraiser accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. The Property Appraiser does not, nor is legally required to, accumulate expendable available financial resources to liquidate this obligation. Accordingly, the liability for compensated absences is not reported on the Property Appraiser's financial statements. Additional information on the liability is reflected in subsequent Note 6.

F. Transfer Out

In accordance with Florida Statutes, all revenues in excess of expenditures as of year-end are owed to the Board of County Commissioners and other governments. These "excess fees" totaled \$197,988 at September 30, 2020, and are included as due to other governments on the balance sheet. Of this amount, \$179,723 was owed to the Board of County Commissioners and is reported as Transfers to Board of County Commissioners on the Statement of Revenues, Expenditures and Changes in Fund Balances.

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

G. Fund Balance

GASB Statement 54 - *Fund Balance Reporting and Governmental Funds Type Definitions* was implemented as of October 1, 2009. This Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Categories for fund balance are as follows: nonspendable, restricted, committed, assigned, and unassigned. For more information, see the County-wide note on fund balance.

NOTE 2 - CASH

Deposits

At September 30, 2020, the carrying amount of the Property Appraiser's deposits was \$285,309 and the bank balance was \$340,150. All deposits with financial institutions were 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Treasurer in accordance with Section 280.01, Florida Statutes, also known as the Florida Security for Public Deposits Act. The Property Appraiser adopted the Board of County Commissioners' investment policy. This policy requires the Property Appraiser's office to follow the above state law (governing custodial credit risk) for cash deposits. Refer to the County-wide note on cash and investments for the definition of custodial credit risk.

NOTE 3 - PENSION PLAN

Florida Retirement System

Plan Description: The Property Appraiser's employees participate in the Florida Retirement System (FRS), a cost-sharing, multiple-employer public employee retirement system, administered by the Florida Department of Management Services (DMS). Benefit provisions are established and may be amended by state statute. A financial report is available from the DMS website at www.dms.myflorida.com or by mail at Florida Division of Retirement, PO Box 9000, Tallahassee, FL 32315-9000.

Effective July 1, 2011, the FRS became a contributory plan for all members, except DROP participants, whereby members contribute 3% and employers pay a rate based upon each member's employment class. Classes and rates in effect at July 1, 2020 were: regular class 10.00%, senior management class 27.29%, DROP class 16.98%, and elected official class 49.18%. Included in these rates is a health insurance subsidy of 1.66%.

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - PENSION PLAN - Continued

Florida Retirement System - Continued

Employees elect participation in either the defined benefit plan (Pension Plan) or the defined contribution plan (Investment Plan). If the employee enrolled in the FRS prior to July 1, 2011, normal retirement is age 62 with 6 years of service or 30 years of service, regardless of age. If the employee enrolled in the FRS on or after July 1, 2011, normal retirement is age 65 with 8 years of service or 33 years of service, regardless of age.

Under the Pension Plan, early retirement is available before reaching normal retirement age and will be subject to an early-retirement reduction of 5% for each year your age at retirement is under your normal retirement age. For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs after one year of service. Participants have access to the full value of their vested account balance when they leave FRS employment, regardless of age. These participants receive a defined contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

Benefits Provided: Retirement benefits are determined by age, years of service, the average of the highest 5 or 8 fiscal years of pay, membership class and the payment option selected at retirement. For further information concerning the FRS and contribution rates, please read the County-wide note on pension plans.

Contributions: Employer contributions to the FRS are based on a percentage of covered payroll that has been actuarially determined as an amount, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year with an additional amount to finance any unfunded accrued liability.

For the year ended September 30, 2020, the Property Appraiser's actuarial contributions to FRS under the Pension Plan were \$261,507 and the Health Insurance Subsidy (HIS Program) were \$38,471. Employee contributions were \$62,327. Both employer and employee contributions were equal to 100% of the required contribution for each year.

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - PENSION PLAN - Continued

Pension Liabilities: At September 30, 2020, the Division of Retirement calculated the Property Appraiser's liability of \$3,300,157 for the FRS plan and \$808,950 for the HIS Program, for a total of \$4,109,107 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Property Appraiser's proportion of the net pension liability was based on a projection of the Property Appraiser's long-term share of contributions to the Pension Plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2020, the Property Appraiser's proportion was .007614% for the FRS Pension Plan and .006625% for the HIS Program.

Discount Rate for Pension Plan: The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Property Appraiser's contributions will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Property Appraiser's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the Pension Plan: The following presents the Property Appraiser's proportionate share of the Net Pension Liability (NPL) of the Pension Plan calculated using the discount rate of 6.80%. Also presented is what the Property Appraiser's proportionate share of the FRS plan NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
Property Appraiser 's proportionate share of NPL	\$ 5,269,796	\$ 3,300,157	\$ 1,655,106

Discount rate for the HIS Program: In general, the discount rate for calculating the pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - PENSION PLAN - Continued

Sensitivity of the Property Appraiser's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the HIS Program: The following presents the Property Appraiser's proportionate share of the NPL of the HIS Program calculated using the discount rate of 2.21%. Also presented is what the Property Appraiser's proportionate share of the HIS Program NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Discount (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Property Appraiser's proportionate share of NPL	\$ 935,110	\$ 808,950	\$ 705,688

Refer to the County-wide note for actuarial assumptions (including the investment rate of return), pension liability on financial statements, and an explanation of pension expense components. The pension liability is not reported in the financial statements of the Property Appraiser since they are not payable from available spendable resources. It is reported in the financial statements of the County by the fund which normally pays the personnel service costs of the employee.

NOTE 4 - OTHER POSTEMPLOYMENT BENEFITS

The Property Appraiser participated in the Indian River County Other Postemployment Benefits Trust (OPEB Trust). The Property Appraiser's 2020 annual contribution of \$37,206 was funded by the Board of County Commissioners as part of a total contribution determined by the OPEB Trust actuary. Further information on the OPEB Trust can be found in the County-wide financial statements and in the County notes.

NOTE 5 - RISK MANAGEMENT

Indian River County maintains a risk management program that provides for coverage of risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, natural disasters, and medical and life insurance coverage for employees and their eligible dependents. Various excess catastrophe insurance policies with a commercial carrier are also in force for claims exceeding the amount chargeable against the Self Insurance Fund. The Property Appraiser participated in the County's self-insurance program during fiscal year 2020 at an annual cost of approximately \$370,571. Further details on the self-insurance program are discussed in the County-wide financial statements and County notes.

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 6 - LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

A summary of changes in long-term liabilities is as follows:

	Beginning Balance <u>10/01/19</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>9/30/2020</u>
Accrued Compensated Absences	<u>\$ 64,682</u>	<u>\$ 266,279</u>	<u>\$ 156,680</u>	<u>\$ 174,281</u>

Of the \$174,281 liability for accrued compensated absences, management estimates that \$22,000 will be due and payable within one year. The long-term liabilities are not reported in the financial statements of the Property Appraiser since they are not payable from available spendable resources. They are reported in the financial statements of the County.

NOTE 7 - OPERATING LEASES

The Property Appraiser has entered into a noncancelable operating lease as lessee for office space. Lease expenditures totaled \$12,000 for the fiscal year ended September 30, 2020.

The following is a schedule by years of minimum future lease payments to be paid by the Property Appraiser for noncancelable operating leases as of September 30:

<u>Year Ended</u>	<u>Amount</u>
2021	\$ 12,120
2022	12,240
2023	6,120
Future minimum lease payments	<u>\$ 30,480</u>

Indian River County, Florida
Property Appraiser
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 8 - CAPITAL LEASES

The Property Appraiser has entered into a noncancelable capital lease for a backup computer system. Assets acquired under this lease totaled \$20,855 for the fiscal year ended September 30, 2020.

The following is a schedule by years of minimum future lease payments to be paid by the Property Appraiser for noncancelable capital leases as of September 30:

<u>Year Ended</u>	<u>Amount</u>
2021	\$ 3,592
2022	3,592
2023	3,592
2024	1,796
Future minimum lease payments	<u>\$ 12,572</u>

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 10, 2021

The Honorable Wesley Davis
Property Appraiser
Indian River Property Appraiser, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the fund financial statements of the major fund of the **Indian River County, Florida Property Appraiser** (the "Property Appraiser"), as of and for the year ended September 30, 2020, which collectively comprise the Property Appraiser's fund financial statements and have issued our report thereon dated March 10, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Lehman Johnson LLC". The signature is written in a cursive, flowing style.

MANAGEMENT LETTER

March 10, 2021

The Honorable Wesley Davis
Property Appraiser
Indian River County, Florida

Report on the Financial Statements

We have audited the fund financial statements of the major fund of the **Indian River County, Florida Property Appraiser** (the "Property Appraiser"), as of and for the year ended September 30, 2020, which collectively comprise the Property Appraiser's fund financial statements and have issued our report thereon dated March 10, 2021.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards, AT-C Section 315*, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 10, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the notes to the financial statements.

Rehmann is an independent member of Nexia International.



The Honorable Wesley Davis
Property Appraiser
March 10, 2021
Page 2

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Property Appraiser and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Lehman Johnson LLC".

INDEPENDENT ACCOUNTANTS' REPORT

March 10, 2021

The Honorable Wesley Davis
Property Appraiser
Indian River County, Florida

We have examined the compliance of **Indian River County, Florida Property Appraiser** ("the Property Appraiser") with Sections 218.415 Florida Statutes, during the year ended September 30, 2020.

Management's Responsibility

Management is responsible for compliance with those requirements.

Independent Accountants' Responsibility

Our responsibility is to express an opinion on the Property Appraiser's compliance with those requirements based on our examination. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser is in compliance with specified requirements established by Florida Statute and performing such procedures as we considered necessary in the circumstances.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Property Appraiser's compliance with specified requirements.

Opinion

In our opinion, the Property Appraiser complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Purpose of this Report

This report is intended solely for the information of management, the Property Appraiser, the Board of County Commissioners and the Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.



Rehmann is an independent member of Nexia International.



SHERIFF

INDEPENDENT AUDITORS' REPORT

March 10, 2021

The Honorable Eric Flowers
Sheriff
Indian River County, Florida

Report on the Financial Statements

We have audited the accompanying fund financial statements of each major fund and the aggregate remaining fund information of the **Indian River County, Florida Sheriff** (the "Sheriff"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Sheriff's fund financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Rehmann is an independent member of Nexia International.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the funds of the Sheriff as of September 30, 2020, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting Entity

As discussed in Note 1, the financial statements referred to above present only the *Indian River County, Florida Sheriff* and do not purport to, and do not, present fairly the financial position of Indian River County, Florida as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Rehman Loham LLC". The signature is written in a cursive, flowing style.

Indian River County, Florida
Sheriff
Balance Sheet
Governmental Funds
September 30, 2020

	General	Nonmajor Fund Special Revenue	Total Governmental Funds
ASSETS			
Cash	\$ 2,763,866	\$ 2,402,464	\$ 5,166,330
Accounts receivable	121,507	380,692	502,199
Inventories	166,414	22,251	188,665
Total assets	\$ 3,051,787	\$ 2,805,407	\$ 5,857,194
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 2,538,220	\$ 164,842	\$ 2,703,062
Due to other governments	509,167	21,890	531,057
Unearned revenues	4,400	-	4,400
Total liabilities	3,051,787	186,732	3,238,519
 Fund Balances:			
Nonspendable:			
Inventories	166,414	22,251	188,665
Restricted for:			
Law enforcement/public safety	-	2,373,334	2,373,334
Committed to:			
Law enforcement/public safety	-	76,921	76,921
Assigned to:			
Law enforcement/public safety	-	146,169	146,169
Unassigned	(166,414)	-	(166,414)
Total fund balances	-	2,618,675	2,618,675
 Total liabilities and fund balances	 \$ 3,051,787	 \$ 2,805,407	 \$ 5,857,194

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Sheriff
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2020

	<u>General</u>	<u>Nonmajor Fund Special Revenue</u>	<u>Total Governmental Funds</u>
REVENUES			
Intergovernmental	\$ -	\$ 340,126	\$ 340,126
Charges for services	-	312,874	312,874
Judgments, fines and forfeits	-	45,562	45,562
Interest	-	50	50
Miscellaneous	96,398	538,523	634,921
Total revenues	<u>96,398</u>	<u>1,237,135</u>	<u>1,333,533</u>
EXPENDITURES			
Public safety	50,941,067	1,015,383	51,956,450
Court related	2,453,732	-	2,453,732
Total expenditures	<u>53,394,799</u>	<u>1,015,383</u>	<u>54,410,182</u>
Excess of revenues over (under) expenditures	(53,298,401)	221,752	(53,076,649)
OTHER FINANCING SOURCES (USES)			
Transfers from Board of County Commissioners	53,807,568	180,000	53,987,568
Transfers to Board of County Commissioners	(509,167)	(21,890)	(531,057)
Total other financing sources	<u>53,298,401</u>	<u>158,110</u>	<u>53,456,511</u>
Net change in fund balances	-	379,862	379,862
Fund balances at beginning of year	<u>-</u>	<u>2,238,813</u>	<u>2,238,813</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 2,618,675</u>	<u>\$ 2,618,675</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Sheriff
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Miscellaneous	\$ -	\$ 96,398	\$ 96,398	\$ -
Total revenues	<u>-</u>	<u>96,398</u>	<u>96,398</u>	<u>-</u>
EXPENDITURES				
Public safety	51,125,799	51,318,107	50,941,067	377,040
Court related	<u>2,576,887</u>	<u>2,551,969</u>	<u>2,453,732</u>	<u>98,237</u>
Total expenditures	<u>53,702,686</u>	<u>53,870,076</u>	<u>53,394,799</u>	<u>475,277</u>
Excess of revenues over (under) expenditures	(53,702,686)	(53,773,678)	(53,298,401)	475,277
OTHER FINANCING SOURCES (USES)				
Transfers from Board of County Commissioners	53,702,686	53,773,678	53,807,568	33,890
Transfers to Board of County Commissioners	-	-	(509,167)	(509,167)
Total other financing sources	<u>53,702,686</u>	<u>53,773,678</u>	<u>53,298,401</u>	<u>(475,277)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balances at beginning of year			-	
Fund balances at end of year			<u>\$ -</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Sheriff
Statement of Fiduciary Net Position
Agency Fund
September 30, 2020

ASSETS

Cash	\$ 34,294
Total assets	<u>\$ 34,294</u>

LIABILITIES

Escrow deposits	\$ 34,294
Total liabilities	<u>\$ 34,294</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Sheriff is a County agency and a local governmental entity pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. For financial statement and reporting purposes, the Sheriff does not meet the definition of a legally separate organization and is not considered to be a component unit. The Sheriff is considered to be a part of the primary government of Indian River County. The financial statements contained herein represent the financial transactions of the Sheriff only. The format of the Sheriff's statements has been prepared in accordance with the presentation requirements of GASB 34 for fund financial statements.

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying financial statements.

A. Description of Funds

For reporting purposes, the accounting records are organized into the following two fund types: governmental funds and a fiduciary fund.

Governmental Funds

General Fund - The General Fund, which is a governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the Sheriff, which are not accounted for in another fund. All financial resources, which are not accounted for and reported in another fund, are recorded in the General Fund. The governmental fund measurement focus is based upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income determination.

Special Revenue Fund - The Special Revenue Fund accounts for the proceeds of specific revenue sources that are legally restricted, committed or assigned for public safety such as police education, special purpose equipment, jail commissary, and special law enforcement activities.

Fiduciary Fund

Agency Fund - The Agency Fund is used to account for assets held by the Sheriff in a trustee capacity or as an agent. Funds are for the employee cafeteria plan.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Basis of Accounting, Measurement Focus and Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Expenditures are recorded at the time liabilities are incurred. Revenues are recorded when received or when they are considered both measurable and available. Revenues collected in excess of expenditures are not considered earned and are reflected as liabilities. The fiduciary fund is reported on an accrual basis.

C. Budgetary Requirements

State statutes require the Sheriff to submit a proposed budget to the Board of County Commissioners by May 1 of each year. The budget reflects the estimated amounts of all proposed expenditures for operating and equipping the Sheriff's office and jail. Capital improvements for these buildings are funded by the Board. The budget is prepared on a basis consistent with generally accepted accounting principles. After review and approval of the budget by the Board, the Sheriff is authorized to transfer budgeted amounts between objects and departments as long as it does not exceed the total appropriations approved by the Board. Increases in the total budget are subject to the review and approval of the Board. The budgeted revenues and expenditures in the accompanying financial statements reflect all amendments approved by the Board of County Commissioners.

D. Compensated Absences

The Sheriff accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. The Sheriff does not, nor is legally required to, accumulate expendable, available financial resources to liquidate this obligation. Accordingly, the liability for compensated absences is not reported on the Sheriff's financial statements. Additional information on the liability is reflected in subsequent Note 8.

E. Transfer Out

In accordance with Florida Statutes, all general fund revenues in excess of expenditures as of year-end are owed to the Board of County Commissioners. The September 30, 2020 amount totaled \$531,057 and was reported as a transfer to the Board of County Commissioners at year end. This transfer is also reported as due to other governments on the balance sheet.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

F. Fund Balance

GASB Statement 54 - *Fund Balance Reporting and Governmental Funds Type Definitions* was implemented as of October 1, 2009. This Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Categories for fund balance are as follows: nonspendable, restricted, committed, assigned, and unassigned. For more information, see the County-wide note on fund balance.

NOTE 2 - CASH

Deposits

At September 30, 2020, the carrying amount of the Sheriff’s deposits was \$5,200,624 and the bank balance was \$5,965,264. All deposits with financial institutions were 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Treasurer in accordance with Section 280.01, Florida Statutes, also known as the Florida Security for Public Deposits Act.

The Sheriff’s office elected not to adopt a formal investment policy and selects the alternative investment guidelines as provided by Florida Statutes 218.415, subsection 17. Refer to the County-wide note on cash and investments for the definition of custodial credit risk.

NOTE 3 - CAPITAL ASSETS

Equipment used by the Sheriff in operations is reported in the financial statements of the County. State law requires the Sheriff to account for all tangible property used by the Sheriff. A summary of changes in capital assets is as follows:

	Beginning Balance 10/01/19	Additions	Deletions	Ending Balance 09/30/20
Equipment	<u>\$ 29,835,561</u>	<u>\$ 4,441,087</u>	<u>\$ 1,582,218</u>	<u>\$ 32,694,430</u>

Refer to the County-wide note on capital assets for capitalization threshold, depreciation methodology and useful lives.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 4 - INVENTORIES

Inventories are valued at cost, which approximates market, using the “first-in, first-out” method of accounting. The costs of inventory are recorded as an expenditure when consumed rather than when purchased. Inventory of the Sheriff represents law enforcement gear, miscellaneous clothing and store items.

NOTE 5 - PENSION PLAN

Florida Retirement System

Plan Description: The Sheriff’s employees participate in the Florida Retirement System (FRS), a cost-sharing, multiple-employer public employee retirement system, administered by the Florida Department of Management Services (DMS). Benefit provisions are established and may be amended by state statute. A financial report is available from the DMS website at www.dms.myflorida.com or by mail at Florida Division of Retirement, PO Box 9000, Tallahassee, FL 32315-9000.

Effective July 1, 2011, the FRS became a contributory plan for all members, except DROP participants, whereby members contribute 3% and employers pay a rate based upon each member’s employment class. Classes and rates in effect at July 1, 2020 were: regular class 10.00%, special risk 24.45%, senior management class 27.29%, DROP class 16.98%, and elected official class 49.18%. Included in these rates is a health insurance subsidy of 1.66%.

Employees elect participation in either the defined benefit plan (Pension Plan) or the defined contribution plan (Investment Plan). If the employee enrolled in the FRS prior to July 1, 2011, normal retirement is age 62 with 6 years of service or 30 years of service, regardless of age. If the employee enrolled in the FRS on or after July 1, 2011, normal retirement is age 65 with 8 years of service or 33 years of service, regardless of age.

Under the Pension Plan, early retirement is available before reaching normal retirement age and will be subject to an early-retirement reduction of 5% for each year your age at retirement is under your normal retirement age. For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs after one year of service. Participants have access to the full value of their vested account balance when they leave FRS employment, regardless of age. These participants receive a defined contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - PENSION PLAN - Continued

Florida Retirement System - Continued

Benefits Provided: Retirement benefits are determined by age, years of service, the average of the highest 5 or 8 fiscal years of pay, membership class and the payment option selected at retirement. For further information concerning the FRS and contribution rates, please read the County-wide note on pension plans.

Contributions: Employer contributions to the FRS are based on a percentage of covered payroll that has been actuarially determined as an amount, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year with an additional amount to finance any unfunded accrued liability.

For the year ended September 30, 2020, the Sheriff's actuarial contributions to FRS under the Pension Plan were \$4,761,856 and the HIS Program were \$463,347. Employee contributions were \$779,971. Both employer and employee contributions were equal to 100% of the required contribution for each year.

Pension Liabilities: At September 30, 2020, the Division of Retirement calculated the Sheriff's liability of \$62,152,636 for the FRS plan and \$9,758,063 for the HIS Program, for a total of \$71,910,699 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Sheriff's proportion of the net pension liability was based on a projection of the Sheriff's long-term share of contributions to the Pension Plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2020, the Sheriff's proportion was .143402% for the FRS Pension Plan and .079920% for the HIS Program.

Discount Rate for Pension Plan: The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Sheriff's contributions will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Pension Plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - PENSION PLAN - Continued

Florida Retirement System - Continued

Sensitivity of the Sheriff's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the Pension Plan: The following presents the Sheriff's proportionate share of the net pension liability (NPL) of the Pension Plan calculated using the discount rate of 6.80%. Also presented is what the Sheriff's proportionate share of the FRS plan NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>1% Decrease (5.80%)</u>	<u>Current Discount Rate (6.80%)</u>	<u>1% Increase (7.80%)</u>
Sheriff's proportionate share of NPL	\$ 99,247,315	\$ 62,152,636	\$ 31,170,999

Discount rate for the HIS Program: In general, the discount rate for calculating the pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the Sheriff's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the HIS Program: The following presents the Sheriff's proportionate share of the NPL of the HIS Program calculated using the discount rate of 2.21%. Also presented is what the Sheriff's proportionate share of the HIS Program NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>1% Decrease (1.21%)</u>	<u>Current Discount Rate (2.21%)</u>	<u>1% Increase (3.21%)</u>
Sheriff's proportionate share of NPL	\$ 11,279,885	\$ 9,758,063	\$ 8,512,455

Refer to the County-wide note for actuarial assumptions (including the investment rate of return), pension liability on financial statements, and an explanation of pension expense components. The pension liability is not reported in the financial statements of the Sheriff since they are not payable from available spendable resources. It is reported in the financial statements of the County by the fund which normally pays the personnel service costs of the employee.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 6 - OTHER POSTEMPLOYMENT BENEFITS

The Sheriff participated in the Indian River County Other Postemployment Benefits Trust (OPEB Trust). The Sheriff’s 2020 annual contribution of \$904,536 was funded by the Board of County Commissioners as part of a total contribution determined by the OPEB Trust actuary. Further information on the OPEB Trust can be found in the County-wide financial statements and County notes.

NOTE 7 - RISK MANAGEMENT

Indian River County maintains a risk management program that provides for coverage of risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, natural disasters, and medical and life insurance coverage for employees and their eligible dependents. Various excess catastrophe insurance policies with a commercial carrier are also in force for claims exceeding the amount chargeable against the Self Insurance Fund. The Sheriff participated in the County’s self-insurance program during fiscal year 2020 at an annual cost of approximately \$4,522,596. Further details on this self-insurance program are disclosed in the County-wide financial statements and County notes.

NOTE 8 - LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

The following is a schedule of changes in long-term liabilities as of September 30, 2020:

	Beginning Balance 10/01/19	Additions	Deletions	Ending Balance 09/30/20
Accrued Compensated Absences	<u>\$ 7,868,050</u>	<u>\$ 4,491,064</u>	<u>\$ 3,563,709</u>	<u>\$ 8,795,405</u>

Of the \$8,795,405 liability for accrued compensated absences, management estimates that \$3,562,761 will be due and payable within one year. The long-term liabilities are not reported in the financial statements of the Sheriff since they are not payable from available spendable resources. They are reported in the County-wide financial statements and County notes.

Indian River County, Florida
Sheriff
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 9 - OPERATING LEASES

The Sheriff has entered into noncancelable operating leases as lessee of a building, hangar, mail machine, and copiers. Lease expenditures totaled \$86,972 for the year ended September 30, 2020.

The following is a schedule by years of minimum future lease payments to be paid by the Sheriff for noncancelable operating leases as of September 30:

<u>Year</u>	<u>Amount</u>
2021	\$ 84,028
Total Future Minimum Lease Payments	<u>\$ 84,028</u>

NOTE 10 - COMMITMENTS AND CONTINGENCIES

Various suits and claims are currently pending against the Sheriff. It is impossible for the Sheriff to accurately quantify the exposure involved given the jury's latitude in assessing compensatory and punitive damages, and the court's latitude in awarding attorney's fees. The Sheriff intends to vigorously defend against these lawsuits and believes he has a good chance of prevailing on their merits. In the opinion of management and based on the advice of legal counsel, the ultimate disposition of these lawsuits will not have a material adverse effect on the financial position of the Sheriff.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 10, 2021

The Honorable Eric Flowers
Sheriff
Indian River County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Sheriff** (the "Sheriff"), as of and for the year ended September 30, 2020, which collectively comprise the Sheriff's fund financial statements and have issued our report thereon dated March 10, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Sheriff's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rehman Lohani LLC". The signature is written in a cursive, flowing style.

MANAGEMENT LETTER

March 10, 2021

The Honorable Eric Flowers
Sheriff
Indian River County, Florida

Report on the Financial Statements

We have audited the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Sheriff** (the "Sheriff"), as of and for the year ended September 30, 2020, which collectively comprise the Sheriff's fund financial statements and have issued our report thereon dated March 10, 2021.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards, AT-C Section 315*, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 10, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the notes to the financial statements.

The Honorable Eric Flowers
Sheriff
March 10, 2021
Page 2

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Sheriff and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Lehman Johnson LLC".



SUPERVISOR OF ELECTIONS

INDEPENDENT AUDITORS' REPORT

March 10, 2021

The Honorable Leslie Swan
Supervisor of Elections
Indian River County, Florida

Report on the Financial Statements

We have audited the accompanying fund financial statements of each major fund and the aggregate remaining fund information of the *Indian River County, Florida Supervisor of Elections* (the "Supervisor of Elections"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Supervisor of Elections' fund financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Rehmann is an independent member of Nexia International.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the funds of the Supervisor of Elections as of September 30, 2020, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting Entity

As discussed in Note 1, the financial statements referred to above present only the *Indian River County, Florida Supervisor of Elections* and do not purport to, and do not, present fairly the financial position of Indian River County, Florida as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of the Supervisor of Elections' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Lehman Lohman LLC". The signature is written in a cursive, flowing style.

Indian River County, Florida
Supervisor of Elections
Balance Sheet
Governmental Funds
September 30, 2020

	General	Nonmajor Fund Special Revenue	Total Governmental Funds
ASSETS			
Cash	\$ 28,220	\$ 83,988	\$ 112,208
Prepaid items	103,867	-	103,867
Total assets	<u>\$ 132,087</u>	<u>\$ 83,988</u>	<u>\$ 216,075</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 85,863	\$ -	\$ 85,863
Due to other governments	46,224	-	46,224
Unearned revenues	-	83,444	83,444
Total liabilities	<u>132,087</u>	<u>83,444</u>	<u>215,531</u>
Fund Balances:			
Nonspendable:			
Prepaid items	103,867	-	103,867
Restricted for:			
Voting/election activities	-	544	544
Unassigned	(103,867)	-	(103,867)
Total fund balances	<u>-</u>	<u>544</u>	<u>544</u>
Total liabilities and fund balances	<u>\$ 132,087</u>	<u>\$ 83,988</u>	<u>\$ 216,075</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Supervisor of Elections
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2020

	<u>General</u>	<u>Nonmajor Fund Special Revenue</u>	<u>Total Governmental Funds</u>
REVENUES			
Intergovernmental	\$ -	\$ 192,293	\$ 192,293
Charges for services	10,831	-	10,831
Interest	-	266	266
Miscellaneous	105,518	-	105,518
Total revenues	<u>116,349</u>	<u>192,559</u>	<u>308,908</u>
EXPENDITURES			
General government	<u>1,672,787</u>	<u>199,861</u>	<u>1,872,648</u>
Total expenditures	<u>1,672,787</u>	<u>199,861</u>	<u>1,872,648</u>
Excess of revenues over (under) expenditures	(1,556,438)	(7,302)	(1,563,740)
OTHER FINANCING SOURCES (USES)			
Transfers from Board of County Commissioners	1,607,569	-	1,607,569
Transfers from other funds	-	4,907	4,907
Transfers to Board of County Commissioners	(46,224)	-	(46,224)
Transfers to other funds	(4,907)	-	(4,907)
Total other financing sources (uses)	<u>1,556,438</u>	<u>4,907</u>	<u>1,561,345</u>
Net change in fund balances	-	(2,395)	(2,395)
Fund balances at beginning of year	<u>-</u>	<u>2,939</u>	<u>2,939</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 544</u>	<u>\$ 544</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Supervisor of Elections
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020

	<u>Budgeted Amount</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ -	\$ -	\$ 10,831	\$ 10,831
Miscellaneous	-	105,518	105,518	-
Total revenues	<u>-</u>	<u>105,518</u>	<u>116,349</u>	<u>10,831</u>
EXPENDITURES				
General government	<u>1,607,569</u>	<u>1,708,180</u>	<u>1,672,787</u>	<u>35,393</u>
Total expenditures	<u>1,607,569</u>	<u>1,708,180</u>	<u>1,672,787</u>	<u>35,393</u>
Excess of revenues over (under) expenditures	(1,607,569)	(1,602,662)	(1,556,438)	46,224
OTHER FINANCING SOURCES (USES)				
Transfers from Board of County Commissioners	1,607,569	1,607,569	1,607,569	-
Transfers to Board of County Commissioners	-	-	(46,224)	(46,224)
Transfers to other funds	-	(4,907)	(4,907)	-
Total other financing sources (uses)	<u>1,607,569</u>	<u>1,602,662</u>	<u>1,556,438</u>	<u>(46,224)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances at beginning of year			<u>-</u>	
Fund balances at end of year			<u>\$ -</u>	

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Supervisor of Elections
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Supervisor of Elections is a County agency and a local governmental entity pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. For financial statement and reporting purposes, the Supervisor of Elections does not meet the definition of a legally separate organization and is not considered to be a component unit. The Supervisor of Elections is considered to be a part of the primary government of Indian River County. The financial statements contained herein represent the financial transactions of the Supervisor of Elections only. The format of the Supervisor of Elections' statements has been prepared in accordance with the presentation requirements of GASB 34 for fund financial statements.

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying financial statements.

A. Description of Funds

The accounting records are organized for reporting purposes on the basis of governmental funds.

Governmental Funds

General Fund - The General Fund, which is a governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the Supervisor of Elections. All financial resources, which are not accounted for and reported in another fund, are recorded in the General Fund. The governmental fund measurement focus is based upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income determination.

Special Revenue Fund - The Special Revenue Fund accounts for State and Federal grant proceeds and matching funds from the County. These funds are legally restricted for voter education and poll worker recruitment and training, cybersecurity, safety at polling locations, and other election related activities.

B. Basis of Accounting, Measurement Focus and Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Expenditures are recorded at the time liabilities are incurred. Revenues are recorded when received in cash or when they are considered both measurable and available. Revenues collected in excess of expenditures are not considered earned and are reflected as liabilities.

Indian River County, Florida
Supervisor of Elections
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Budgetary Requirements

State statutes require the Supervisor of Elections to submit a proposed budget to the Board of County Commissioners by May 1 of each year. After review and approval of the budget by the Board, the Supervisor of Elections is authorized to transfer budgeted amounts between objects and departments as long as it does not exceed the total appropriations approved by the Board. Increases in the total budget are subject to the review and approval of the Board.

The budgeted revenues and expenditures in the accompanying financial statements reflect all amendments approved by the Board of County Commissioners. The budget is prepared on a basis consistent with generally accepted accounting principles.

D. Prepaid Items

Deposits in the governmental funds represent prepayments for services that will be used in future periods. The Supervisor of Elections' policy is to record the expenditure for the services when they are used rather than when the cash is disbursed.

E. Capital Assets

Acquisitions of equipment are recorded as expenditures at the time of purchase for governmental fund financial statements. Tangible personal property used by the Supervisor of Elections in operations is reported in the financial statements of the County. Refer to the County-wide note on capital assets for the capitalization threshold, depreciation methodology and useful lives.

F. Unearned Revenues

Unearned revenues reported on the Supervisor of Elections' balance sheet represent revenues which are available but not earned.

G. Compensated Absences

The Supervisor of Elections accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. The Supervisor of Elections does not, nor is legally required to, accumulate expendable, available financial resources to liquidate this obligation. Accordingly, the liability for compensated absences is not reported on the Supervisor of Elections' financial statements. Additional information on the liability is reflected in subsequent Note 6.

Indian River County, Florida
Supervisor of Elections
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

H. Transfer Out

In accordance with Florida Statutes, all general fund revenues in excess of expenditures as of year-end are owed to the Board of County Commissioners and other governments. This unspent budget totaled \$46,224 and was reported as a transfer to the Board of County Commissioners. These transfers are also reflected as due to other governments on the balance sheet.

I. Fund Balance

GASB Statement 54 - *Fund Balance Reporting and Governmental Funds Type Definitions* was implemented as of October 1, 2009. This Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Categories for fund balance are as follows: nonspendable, restricted, committed, assigned, and unassigned. For more information, see the County-wide note on fund balance.

NOTE 2 - CASH

Deposits

At September 30, 2020, the carrying amount of the Supervisor of Elections' deposits was \$112,208, and the bank balance was \$140,118. All deposits with financial institutions were 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Treasurer in accordance with Section 280.01, Florida Statutes, also known as the Florida Security for Public Deposits Act.

The Supervisor of Elections has adopted the Board of County Commissioners' investment policy. This policy requires the Supervisor of Elections' office to follow the above state law (governing custodial credit risk) for cash deposits. Refer to the County-wide note on cash and investments for the definition of custodial credit risk.

Indian River County, Florida
Supervisor of Elections
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - PENSION PLAN

Florida Retirement System

Plan Description: The Supervisor of Elections' employees participate in the Florida Retirement System (FRS), a cost-sharing, multiple-employer public employee retirement system, administered by the Florida Department of Management Services (DMS). Benefit provisions are established and may be amended by state statute. A financial report is available from the DMS website at www.dms.myflorida.com or by mail at Florida Division of Retirement, PO Box 9000, Tallahassee, FL 32315-9000.

Effective July 1, 2011, the FRS became a contributory plan for all members, except DROP participants, whereby members contribute 3% and employers pay a rate based upon each member's employment class. Classes and rates in effect at July 1, 2020 were: regular class 10.00%, senior management class 27.29%, DROP class 16.98%, and elected official class 49.18%. Included in these rates is a health insurance subsidy of 1.66%.

Employees elect participation in either the defined benefit plan (Pension Plan) or the defined contribution plan (Investment Plan). If the employee enrolled in the FRS prior to July 1, 2011, normal retirement is age 62 with 6 years of service or 30 years of service, regardless of age. If the employee enrolled in the FRS on or after July 1, 2011, normal retirement is age 65 with 8 years of service or 33 years of service, regardless of age.

Under the Pension Plan, early retirement is available before reaching normal retirement age and will be subject to an early-retirement reduction of 5% for each year your age at retirement is under your normal retirement age. For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs after one year of service. Participants have access to the full value of their vested account balance when they leave FRS employment, regardless of age. These participants receive a defined contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

Benefits Provided: Retirement benefits are determined by age, years of service, the average of the highest 5 or 8 fiscal years of pay, membership class and the payment option selected at retirement. For further information concerning the Florida Retirement System and contribution rates, please read the County-wide note on pension plans.

Contributions: Employer contributions to the FRS are based on a percentage of covered payroll that has been actuarially determined as an amount, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year with an additional amount to finance any unfunded accrued liability.

Indian River County, Florida
 Supervisor of Elections
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 3 - PENSION PLAN - Continued

Florida Retirement System - Continued

For the year ended September 30, 2020, the Supervisor of Elections' actuarial contribution to FRS under the Pension Plan were \$100,396 and the HIS Program were \$10,596. Employee contributions were \$17,264. Both employer and employee contributions were equal to 100% of the required contribution for each year.

Pension Liabilities: At September 30, 2020, the Division of Retirement calculated the Supervisor of Elections' liability of \$1,207,019 for the FRS plan and \$204,981 for the HIS Program, for a total of \$1,412,000 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Supervisor of Elections' proportion of the net pension liability was based on a projection of the Supervisor of Elections' long-term share of contributions to the Pension Plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2020, the Supervisor of Elections' proportion was .002785% for the FRS Pension Plan and .001679% for the HIS Program.

Discount Rate for Pension Plan: The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Supervisor of Elections' contributions will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Supervisor of Elections' Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the Pension Plan: The following presents the Supervisor of Elections' proportionate share of the net pension liability (NPL) of the Pension Plan calculated using the discount rate of 6.80%. Also presented is what the Supervisor of Elections' proportionate share of the FRS plan NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
Supervisor of Elections' proportionate share of NPL	\$ 1,927,407	\$ 1,207,019	\$ 605,348

Indian River County, Florida
Supervisor of Elections
 Notes To Financial Statements
 Year Ended September 30, 2020

NOTE 3 - PENSION PLAN - Continued

Florida Retirement System - Continued

Discount rate for the HIS Program: In general, the discount rate for calculating the pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the Supervisor of Elections' Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the HIS Program: The following presents the Supervisor of Elections' proportionate share of the NPL of the HIS Program calculated using the discount rate of 2.21%. Also presented is what the Supervisor of Election's proportionate share of the HIS Program NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Supervisor of Election's proportionate share of NPL	\$ 236,949	\$ 204,981	\$ 178,815

Refer to the County-wide note for actuarial assumptions (including the investment rate of return), pension liability on financial statements, and an explanation of pension expense components. The pension liability is not reported in the financial statements of the Supervisor of Elections since they are not payable from available spendable resources. It is reported in the financial statements of the County by the fund which normally pays the personnel service costs of the employee.

NOTE 4 - OTHER POSTEMPLOYMENT BENEFITS

The Supervisor of Elections participated in the Indian River County Other Postemployment Benefit Trust (OPEB Trust). The Supervisor of Election's 2020 annual contribution of \$8,586 was funded by the Board of County Commissioners as part of a total contribution determined by the OPEB Trust actuary. Further information on the OPEB Trust can be found in the County-wide financial statements and County notes.

Indian River County, Florida
Supervisor of Elections
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - RISK MANAGEMENT

Indian River County maintains a risk management program that provides for coverage of risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, natural disasters, and medical and life insurance coverage for employees and their eligible dependents. Various excess catastrophe insurance policies with a commercial carrier are also in force for claims exceeding the amount chargeable against the Self Insurance Fund. The Supervisor of Elections participated in the County's self-insurance program during fiscal year 2020 at an annual cost of approximately \$79,974.

NOTE 6 - LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

The following is a schedule of changes in long-term liabilities as of September 30, 2020:

	<u>Beginning Balance 10/1/2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance 9/30/2020</u>
Accrued Compensated Absences	<u>\$ 16,939</u>	<u>\$ 33,050</u>	<u>\$ 13,193</u>	<u>\$ 36,796</u>

Of the \$36,796 liability for accrued compensated absences, management estimates that \$13,778 will be due and payable within one year. The liability for accrued compensated absences is not reported in the financial statements of the Supervisor of Elections since it is not payable from available spendable resources. The liability is reported in the financial statements of the County.

NOTE 7 - OPERATING LEASES

The Supervisor of Elections has entered into noncancelable operating leases as lessee for a mail machine and ballot equipment. Lease expenditures totaled \$3,648 for the year ended September 30, 2020. The following is a schedule by years of minimum future lease payments to be paid by the Supervisor of Elections for the noncancelable operating leases as of September 30:

<u>Year</u>	<u>Amount</u>
2021	\$ 4,068
2022	2,274
2023	480
2024	480
Total Future Minimum Lease Payments	<u>\$ 7,302</u>

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 10, 2021

The Honorable Leslie Swan
Supervisor of Elections
Indian River County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Supervisor of Elections** (the "Supervisor of Elections"), as of and for the year ended September 30, 2020, which collectively comprise the Supervisor of Elections' fund financial statements and have issued our report thereon dated March 10, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor of Elections' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor of Elections' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Elections' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rehman Lohani LLC". The signature is written in a cursive, flowing style.

MANAGEMENT LETTER

March 10, 2021

The Honorable Leslie Swan
Supervisor of Elections
Indian River County, Florida

Report on the Financial Statements

We have audited the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Supervisor of Elections** (the “Supervisor of Elections”), as of and for the year ended September 30, 2020, which collectively comprise the Supervisor of Elections’ fund financial statements and have issued our report thereon dated March 10, 2021.

Auditors’ Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors’ Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants’ Report on an examination conducted in accordance with *AICPA Professional Standards, AT-C Section 315*, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 10, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the notes to the financial statements.

The Honorable Leslie Swan
Supervisor of Elections
March 10, 2021
Page 2

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Supervisor of Elections and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Rehman Lohani LLC". The signature is written in a cursive, flowing style.



TAX COLLECTOR

INDEPENDENT AUDITORS' REPORT

March 10, 2021

The Honorable Carole Jean Jordan
Tax Collector
Indian River County, Florida

Report on the Financial Statements

We have audited the accompanying fund financial statements of each major fund and the aggregate remaining fund information of the **Indian River County, Florida Tax Collector** (the "Tax Collector"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Tax Collector's fund financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the funds of the Tax Collector as of September 30, 2020, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting Entity

As discussed in Note 1, the financial statements referred to above present only the *Indian River County, Florida Tax Collector* and do not purport to, and do not, present fairly the financial position of Indian River County, Florida as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Lehman Johnson LLC". The signature is written in a cursive, flowing style.

Indian River County, Florida
Tax Collector
Balance Sheet
General Fund
September 30, 2020

ASSETS

Cash and investments	\$ 2,700,753
Accounts receivable	531,911
Inventories	4,366
Prepaid items	30,987
Total assets	\$ 3,268,017

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts payable	\$ 320,721
Due to other governments	2,867,653
Unearned revenues	77,865
Other deposits	1,778
Total liabilities	3,268,017

Fund Balances:

Nonspendable:	
Inventories	4,366
Prepaid items	30,987
Unassigned	(35,353)
Total fund balances	-

Total liabilities and fund balances	\$ 3,268,017
-------------------------------------	--------------

The accompanying notes are an integral part of the financial statements.

**Indian River County, Florida
Tax Collector
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020**

	<u>Budgeted Amount</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 7,101,700	\$ 7,101,700	\$ 7,393,656	\$ 291,956
Interest	50,000	50,000	37,085	(12,915)
Total revenues	<u>7,151,700</u>	<u>7,151,700</u>	<u>7,430,741</u>	<u>279,041</u>
EXPENDITURES				
General government	<u>4,900,474</u>	<u>4,900,474</u>	<u>4,833,977</u>	<u>66,497</u>
Total expenditures	<u>4,900,474</u>	<u>4,900,474</u>	<u>4,833,977</u>	<u>66,497</u>
Excess of revenues over (under) expenditures	2,251,226	2,251,226	2,596,764	345,538
OTHER FINANCING USES				
Transfers to Board of County Commissioners	<u>(2,251,226)</u>	<u>(2,251,226)</u>	<u>(2,596,764)</u>	<u>(345,538)</u>
Total other financing uses	<u>(2,251,226)</u>	<u>(2,251,226)</u>	<u>(2,596,764)</u>	<u>(345,538)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balances at beginning of year			-	
Fund balances at end of year			<u>\$ -</u>	

The accompanying notes are an integral part of the financial statements.

**Indian River County, Florida
Tax Collector
Statement of Fiduciary Net Position
Agency Fund
September 30, 2020**

ASSETS

Cash and investments	\$ 5,254,499
Total assets	<u>\$ 5,254,499</u>

LIABILITIES

Due to other governments	\$ 5,254,499
Total liabilities	<u>\$ 5,254,499</u>

The accompanying notes are an integral part of the financial statements.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Tax Collector is a County agency and a local governmental entity pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. For financial statement and reporting purposes, the Tax Collector does not meet the definition of a legally separate organization and is not considered to be a component unit. The Tax Collector is considered to be a part of the primary government of Indian River County. The financial statements contained herein represent the financial transactions of the Tax Collector only. The format of the Tax Collector's statements has been prepared in accordance with the presentation requirements of GASB 34 for fund financial statements.

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying financial statements.

A. Description of Funds

The accounting records are organized for reporting purposes on the basis of governmental funds and a fiduciary fund.

Governmental Fund

General Fund - The General Fund, which is a governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the Tax Collector. All financial resources, which are not accounted for and reported in another fund, are recorded in the General Fund. The governmental fund measurement focus is based upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income determination.

Fiduciary Fund

Fiduciary Fund - The Fiduciary Fund of the Tax Collector is the Agency Fund, which is used to account for assets held by the Tax Collector as an agent. The Agency Fund is custodial in nature and does not involve measurement of results of operations. These funds cannot be used to support the Tax Collector's own programs.

B. Basis of Accounting, Measurement Focus and Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Expenditures are recorded at the time liabilities are incurred. Revenues are recorded when received or when they are considered both measurable and available. Revenues collected in excess of expenditures are

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Basis of Accounting, Measurement Focus and Presentation - Continued

not considered earned and are reflected as liabilities. The fiduciary fund is reported on an accrual basis.

C. Budgetary Requirements

State statutes require the Tax Collector to prepare an annual budget that clearly reflects the revenues available to the office and the functions for which money is to be expended. The budgeted revenues and expenditures are subject to the review and approval of the Department of Revenue.

Management is authorized to transfer budgeted amounts between objects and departments as long as management does not exceed the total appropriations of a fund. Department of Revenue approval is only required when unanticipated revenues are received that management wishes to have appropriated, thereby increasing the total appropriations of a fund. The budget is prepared on a basis consistent with generally accepted accounting principles.

D. Cash

Cash includes cash on hand, bank deposits, certificates of deposit, money market accounts, and short term investments with original maturities of ninety days or less from the date of acquisition.

E. Prepaid Items

This account represents prepayments for services that will be used in future periods. The Tax Collector's policy is to record the expenditure for the services when they are used rather than when the cash is disbursed.

F. Capital Assets

Acquisitions of equipment are recorded as expenditures at the time of purchase for governmental fund financial statements. Tangible personal property used by the Tax Collector in operations is reported in the financial statements of the County. Refer to the County-wide note on capital assets for capitalization threshold, depreciation methodology and useful lives.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

G. Unearned Revenues

Unearned revenues represent revenues which are available but not earned. The amount reported on the Tax Collector's balance sheet of \$77,865 represents prepaid vehicle registrations.

H. Compensated Absences

The Tax Collector accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. The Tax Collector does not, nor is legally required to, accumulate expendable available financial resources to liquidate this obligation. Accordingly, the liability for compensated absences is not reported on the Tax Collector's financial statements. Additional information on the liability is reflected in subsequent Note 7.

I. Transfer Out

In accordance with Florida Statutes, all revenues in excess of expenditures as of year-end are owed to the Board of County Commissioners and other governments. These "excess fees" totaled \$2,867,653 at September 30, 2020, and are included as due to other governments on the balance sheet. Of this amount, \$2,596,764 was owed to the Board of County Commissioners and is reported as Transfers to Board of County Commissioners on the Statement of Revenues, Expenditures and Changes in Fund Balances.

J. Fund Balance

GASB Statement 54 - *Fund Balance Reporting and Governmental Funds Type Definitions* was implemented as of October 1, 2009. This Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Categories for fund balance are as follows: nonspendable, restricted, committed, assigned, and unassigned. For more information, see the County-wide note on fund balance.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 2 - CASH AND INVESTMENTS

A. Deposits

All bank deposits and certificates of deposit with financial institutions were 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Treasurer in accordance with Section 280.01, Florida Statutes, also known as the Florida Security for Public Deposits Act. At September 30, 2020, the carrying amount of the Tax Collector's deposits was \$2,036,545 and the bank balance was \$1,949,943.

B. Investments

At September 30, 2020, the Tax Collector had investments with a balance of \$5,918,707. The Florida Prime had a balance of \$3,660,428 and weighted average maturity of 63 days. The Florida Trust Day to Day Fund (Florida Trust) had a balance of \$348,881 and weighted average maturity of 27 days. The FLCLASS had a balance of \$1,909,398 and a weighted average maturity of 81 days.

Fair Value Measurement

The Tax Collector's investments in the Florida Cooperative Liquid Assets Securities System (FLCLASS) and the Florida Trust, both external local government investment pools organized under the laws of the State of Florida, are presented at Net Asset Value (NAV), which reflects fair value. The objectives of the FLCLASS and the Florida Trust are to generate investment income while maintaining safety and liquidity. There were no unfunded commitments as of September 30, 2020. Investments may be redeemed weekly/daily based on similar investments of other clients. The Florida PRIME is valued at amortized cost. There are no restrictions or limitations on withdrawals, however, Florida PRIME may, on occurrence of an event that has a material impact on liquidity or operations, impose restrictions on withdrawals for up to 48 hours.

C. Deposit and Investment Policy

The Tax Collector last modified their investment and deposit policy in March 2019. This policy requires the Tax Collector's office to follow the above state law (governing custodial credit risk) for deposits and Section 218.415, Florida Statutes. Refer to the County-wide note on cash and investments for the definition of custodial credit risk.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 2 - CASH AND INVESTMENTS - Continued

C. Deposit and Investment Policy - Continued

Concentration Risk

The Tax Collector’s cash and investment policy limits portfolio composition to the following maximum guidelines:

Local Government Surplus Funds Trust Fund (Florida Prime)	75%
Florida Trust Day to Day Fund (Florida Trust)	75%
Florida Cooperative Liquid Assets Securities System (FLCLASS)	75%
Direct Obligations of the U.S. Government	25%
Money Market, CD’s, and Savings Accounts	95%
Securities & Exchange Commission Money Funds	25%
Bank Super NOW Accounts	95%
Bank Repo Agreements	25%
United States Government Agencies	25%

Interest Rate Risk

The Tax Collector will attempt to match investment maturities with known cash needs and anticipated cash flow requirements. Investments of current operating funds shall have maturities of no longer than twelve months and funds in excess of current operating needs may have maturities of no longer than twenty-four months.

Credit Risk

Florida Statutes authorize investments in certificates of deposit, savings accounts, the Local Government Surplus Funds Trust Fund administered by the Florida State Board of Administration; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency, and direct obligations of the U.S. Treasury. At September 30, 2020 the Florida PRIME, the Florida Trust Day to Day Fund and FLCLASS held a rating of AAAM.

Custodial Credit Risk

All investments are held in the name of the Tax Collector, by the Tax Collector, with the exception of the Florida Trust Day to Day Fund, which was held by UMB Fund Services; the FLCLASS, which was held by Wells Fargo Bank, N.A.; and the Florida PRIME, which was held by BNY Mellon.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 3 - INVENTORIES

Inventories are valued at cost, which approximates market, using the “first-in, first-out” method of accounting. The costs of general fund inventory are recorded as an expenditure when consumed rather than when purchased. Inventory of the Tax Collector, included in the general fund, represents postage and Sunpass transponders.

NOTE 4 - PENSION PLAN

Florida Retirement System

Plan Description: The Tax Collector’s employees participate in the Florida Retirement System (FRS), a cost-sharing, multiple-employer public employee retirement system, administered by the Florida Department of Management Services (DMS). Benefit provisions are established and may be amended by state statute. A financial report is available from the DMS website at www.dms.myflorida.com or by mail at Florida Division of Retirement, PO Box 9000, Tallahassee, FL 32315-9000.

Effective July 1, 2011, the FRS became a contributory plan for all members, except DROP participants, whereby members contribute 3% and employers pay a rate based upon each member’s employment class. Classes and rates in effect at July 1, 2020 were: regular class 10.00%, senior management class 27.29%, DROP class 16.98%, and elected official class 49.18%. Included in these rates is a health insurance subsidy of 1.66%.

Employees elect participation in either the defined benefit plan (Pension Plan) or the defined contribution plan (Investment Plan). If the employee enrolled in the FRS prior to July 1, 2011, normal retirement is age 62 with 6 years of service or 30 years of service, regardless of age. If the employee enrolled in the FRS on or after July 1, 2011, normal retirement is age 65 with 8 years of service or 33 years of service, regardless of age.

Under the Pension Plan, early retirement is available before reaching normal retirement age and will be subject to an early-retirement reduction of 5% for each year your age at retirement is under your normal retirement age. For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs after one year of service. Participants have access to the full value of their vested account balance when they leave FRS employment, regardless of age. These participants receive a defined contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 4 - PENSION PLAN - Continued

Florida Retirement System - Continued

Benefits Provided: Retirement benefits are determined by age, years of service, the average of the highest 5 or 8 fiscal years of pay, membership class and the payment option selected at retirement. For further information concerning the FRS and contribution rates, please read the County-wide note on pension plans.

Contributions: Employer contributions to the FRS are based on a percentage of covered payroll that has been actuarially determined as an amount, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year with an additional amount to finance any unfunded accrued liability.

For the year ended September 30, 2020, the Tax Collector's actuarial contributions to FRS under the Pension Plan were \$262,106 and the Health Insurance Subsidy (HIS Program) were \$39,272. Employee contributions were \$63,184. Both employer and employee contributions were equal to 100% of the required contribution for each year.

Pension Liabilities: At September 30, 2020, the Division of Retirement calculated the Tax Collector's liability of \$3,271,643 for the FRS plan and \$821,303 for the HIS Program, for a total of \$4,092,946 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Tax Collector's proportion of the net pension liability was based on a projection of the Tax Collector's long-term share of contributions to the Pension Plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2020, the Tax Collector's proportion was .007548% for the FRS Pension Plan and .006726% for the HIS Program.

Discount Rate for Pension Plan: The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the Tax Collector's contributions will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 4 - PENSION PLAN - Continued

Florida Retirement System - Continued

Sensitivity of the Tax Collector's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the Pension Plan: The following presents the Tax Collector's proportionate share of the net pension liability (NPL) of the Pension Plan calculated using the discount rate of 6.80%. Also presented is what the Tax Collector's proportionate share of the FRS plan NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>1% Decrease (5.80%)</u>	<u>Current Discount Rate (6.80%)</u>	<u>1% Increase (7.80%)</u>
Tax Collector's proportionate share of NPL	\$ 5,224,264	\$ 3,271,643	\$ 1,640,806

Discount rate for the HIS Program: In general, the discount rate for calculating the pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the Tax Collector's Proportionate Share of the Net Position Liability to Changes in the Discount Rate for the HIS Program: The following presents the Tax Collector's proportionate share of the NPL of the HIS Program calculated using the discount rate of 2.21%. Also presented is what the Tax Collector's proportionate share of the HIS Program NPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>1% Decrease (1.21%)</u>	<u>Current Discount Rate (2.21%)</u>	<u>1% Increase (3.21%)</u>
Tax Collector's proportionate share of NPL	\$ 949,389	\$ 821,303	\$ 716,464

Refer to the County-wide note for actuarial assumptions (including the investment rate of return), pension liability on financial statements, and an explanation of pension expense components. The pension liability is not reported in the financial statements of the Tax Collector since they are not payable from available spendable resources. It is reported in the financial statements of the County by the fund which normally pays the personnel service costs of the employee.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 5 - OTHER POSTEMPLOYMENT BENEFITS

The Tax Collector participated in the Indian River County Other Postemployment Benefits Trust (OPEB Trust). The Tax Collector paid their 2020 annual contribution of \$56,286 which was their part of the total contribution determined by the OPEB Trust actuary. Further information on the OPEB Trust can be found in the County-wide financial statements and County notes.

NOTE 6 - RISK MANAGEMENT

Indian River County maintains a risk management program that provides for coverage of risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, natural disasters, and medical and life insurance coverage for employees and their eligible dependents. Various excess catastrophe insurance policies with a commercial carrier are also in force for claims exceeding the amount chargeable against the Self Insurance Fund. The Tax Collector participated in the County's self-insurance program during fiscal year 2020 at an annual cost of approximately \$525,083. Further details of this self-insurance program are discussed in the risk management note in the County-wide financial statements.

NOTE 7 - LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

The following is a schedule of changes in long-term liabilities as of September 30, 2020:

	Beginning Balance <u>10/1/2019</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>9/30/2020</u>
Accrued Compensated Absences	<u>\$ 120,570</u>	<u>\$ 25,697</u>	<u>\$ 27,840</u>	<u>\$ 118,427</u>

Of the \$118,427 liability for accrued compensated absences, management estimates that \$14,276 will be due and payable within one year. The long-term liabilities are not reported in the financial statements of the Tax Collector since they are not payable from available spendable resources. They are reported in the financial statements of the County.

Indian River County, Florida
Tax Collector
Notes To Financial Statements
Year Ended September 30, 2020

NOTE 8 - OPERATING LEASES

The Tax Collector has entered into noncancelable operating leases as lessee for office space and office equipment. Lease expenditures totaled \$97,199 for the fiscal year ended September 30, 2020.

The following is a schedule by years of minimum future lease payments to be paid by the Tax Collector for noncancelable operating leases as of September 30:

<u>Year</u>	<u>Amount</u>
2021	\$ 108,520
2022	92,840
2023	21,753
2024	848
Total future minimum lease payments	<u>\$ 223,961</u>

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 10, 2021

The Honorable Carole Jean Jordan
Tax Collector
Indian River County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Tax Collector** (the "Tax Collector"), as of and for the year ended September 30, 2020, which collectively comprise the Tax Collector's fund financial statements and have issued our report thereon dated March 10, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Tax Collector's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Collector's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Collector's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rehman Lohani LLC". The signature is written in a cursive style with a large initial 'R'.

MANAGEMENT LETTER

March 10, 2021

The Honorable Carole Jean Jordan
Tax Collector
Indian River County, Florida

Report on the Financial Statements

We have audited the fund financial statements of the major fund and the aggregate remaining fund information of the **Indian River County, Florida Tax Collector** (the "Tax Collector"), as of and for the year ended September 30, 2020, which collectively comprise the Tax Collector's fund financial statements and have issued our report thereon dated March 10, 2021.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the March 10, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the notes to the financial statements.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Tax Collector and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

Rehman Robson LLC

INDEPENDENT ACCOUNTANTS' REPORT

March 10, 2021

The Honorable Carole Jean Jordan
Tax Collector
Indian River County, Florida

We have examined the compliance of **Indian River County, Florida Tax Collector** ("the Tax Collector") with Sections 218.415 Florida Statutes, during the year ended September 30, 2020.

Management's Responsibility

Management is responsible for compliance with those requirements.

Independent Accountants' Responsibility

Our responsibility is to express an opinion on the Tax Collector's compliance with those requirements based on our examination. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector is in compliance with specified requirements established by Florida Statute and performing such procedures as we considered necessary in the circumstances.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Tax Collector's compliance with specified requirements.

Opinion

In our opinion, the Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Purpose of this Report

This report is intended solely for the information of management, the Tax Collector, the Board of County Commissioners and the Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Rehmann Lobson LLC

Rehmann is an independent member of Nexia International.





BOARD OF COUNTY COMMISSIONERS

1801 27th Street, Vero Beach, Florida 32960-3388



Office of Management & Budget
Telephone: (772) 226-1214

August 24, 2021

Ms. Ryan Fierst, Senior Management Analyst II
Division of Strategic Business Development
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
Caldwell Building
Tallahassee, FL 32399-0001

Dear Ms. Fierst:

Indian River County is submitting its annual report to the Florida Department of Economic Opportunity in accordance with Florida Statute, Section 288.11631. Please find the requested information enclosed.

If you have any questions or require additional information, please contact me at (772) 226-1214.

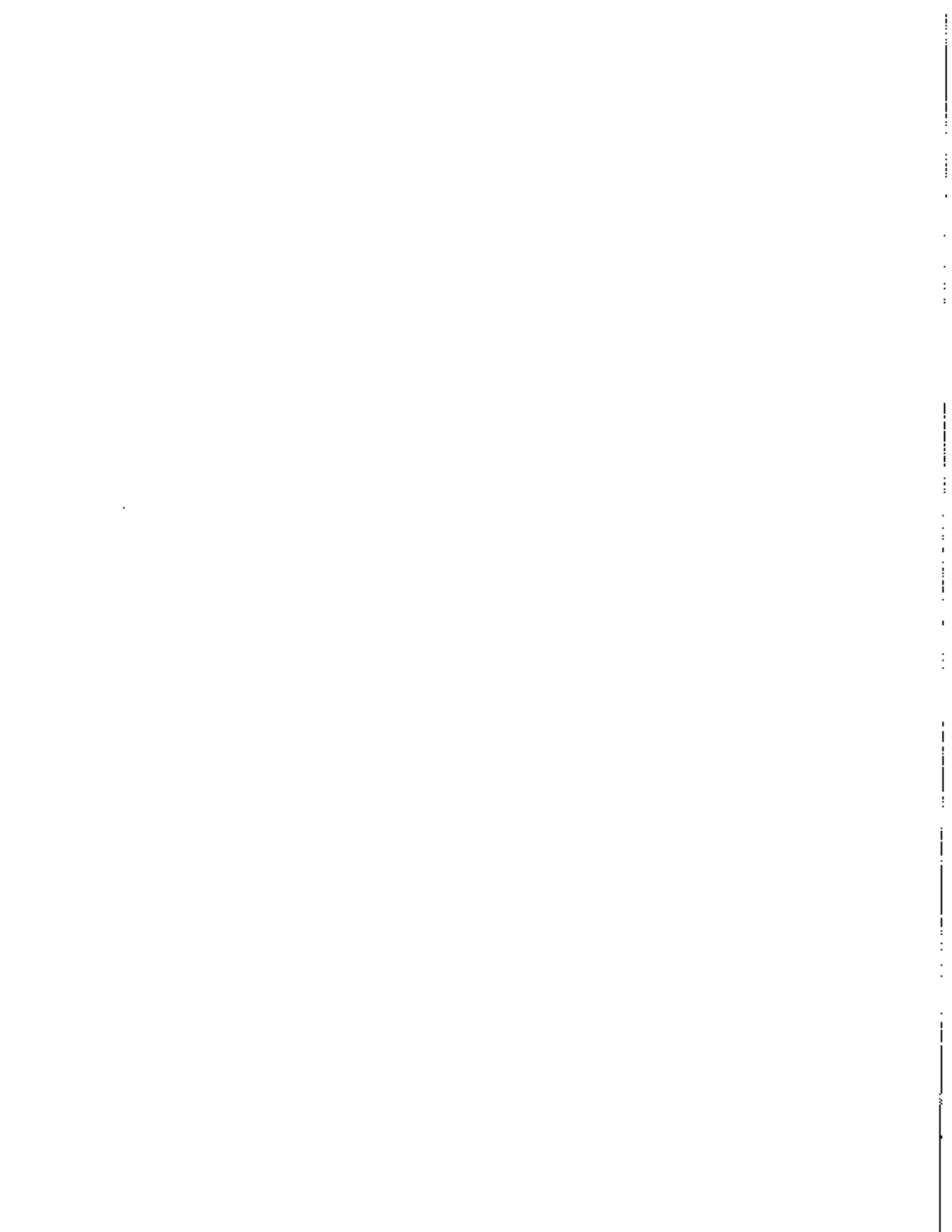
Sincerely

A handwritten signature in black ink, appearing to read "Kristin Daniels".

Kristin Daniels
Director, Management & Budget
Indian River County Board of County Commissioners

Enclosures

cc: Jason E. Brown, County Administrator



INDIAN RIVER COUNTY ANNUAL REPORT ON STATE SPRING TRAINING FUNDS

Dated: August 24, 2021

Indian River County is submitting its annual report to the Florida Department of Economic Opportunity in accordance with Florida Statute, Section 288.11631. Please find the requested information enclosed:

1. *A detailed report on all local and state funds expended to date on the project being financed under Section 288.11631, F.S.*

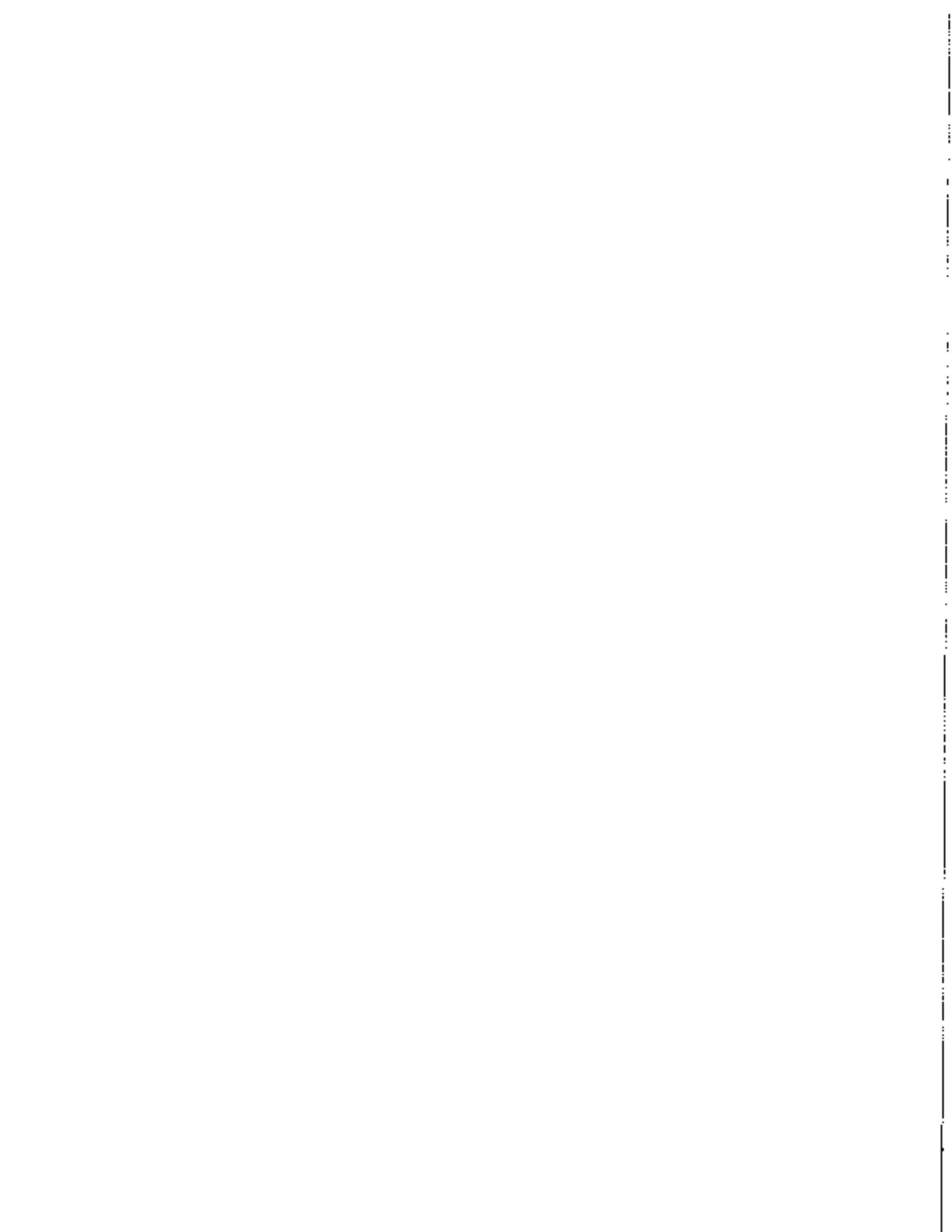
Attached is a detailed report of expenditures (**Attachment #1**) of the bond proceeds of the \$16,810,000 Indian River County, Florida, Revenue Bonds, (Spring Training Facility) Series 2001. Also please see a copy of the official statement for this bond issue (**Attachment #2**). These bonds are secured in part by the "Retained Spring Training Franchise" funds ("State Funds"). The original annual debt service for these bonds was \$1,221,333. The "State Funds" originally supported \$500,000 (40.9%) and local funds supported the remainder \$721,333 (59.1%). The annual debt service has now dropped to approximately \$500,000 since a portion of the bond was paid off in 2013 and again in 2019.

Based on the portion of debt supported by the annual \$500,000 from the State of Florida, approximately \$6.9 million of the initial acquisition and construction costs (\$19 million) were funded by the "State Funds". The entire proceeds of the bond issue were expended by 2006. Additionally the County has continued to spend local funds since the bond issue was fully expended (See **Attachment #1A**). Total expenditures for this project now stand at approximately \$29.9 million.

2. *A copy of the contract between the certified local governmental entity and the spring training team.*

Please find a copy of the "Memorandum of Understanding" between the Los Angeles Dodgers, Inc. and the County entered into on August 9, 2000 (**Attachment #3**). Also, please find the Facility Lease Agreement between the Dodgers and Indian River County, entered into on September 1, 2000 (**Attachment #3A**), as well as the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, and Amended and Restated Facility Lease Agreement (**Attachments #3B, #3C, #3D, #3E, #3F, #3G and #3H**).

Further, the Certification of Indian River County as an authorized facility for a retained spring training facility pursuant to Section 228.1162, Florida Statutes, approved by OTTED on January 1, 2001, has been attached as well (**Attachment #4**).



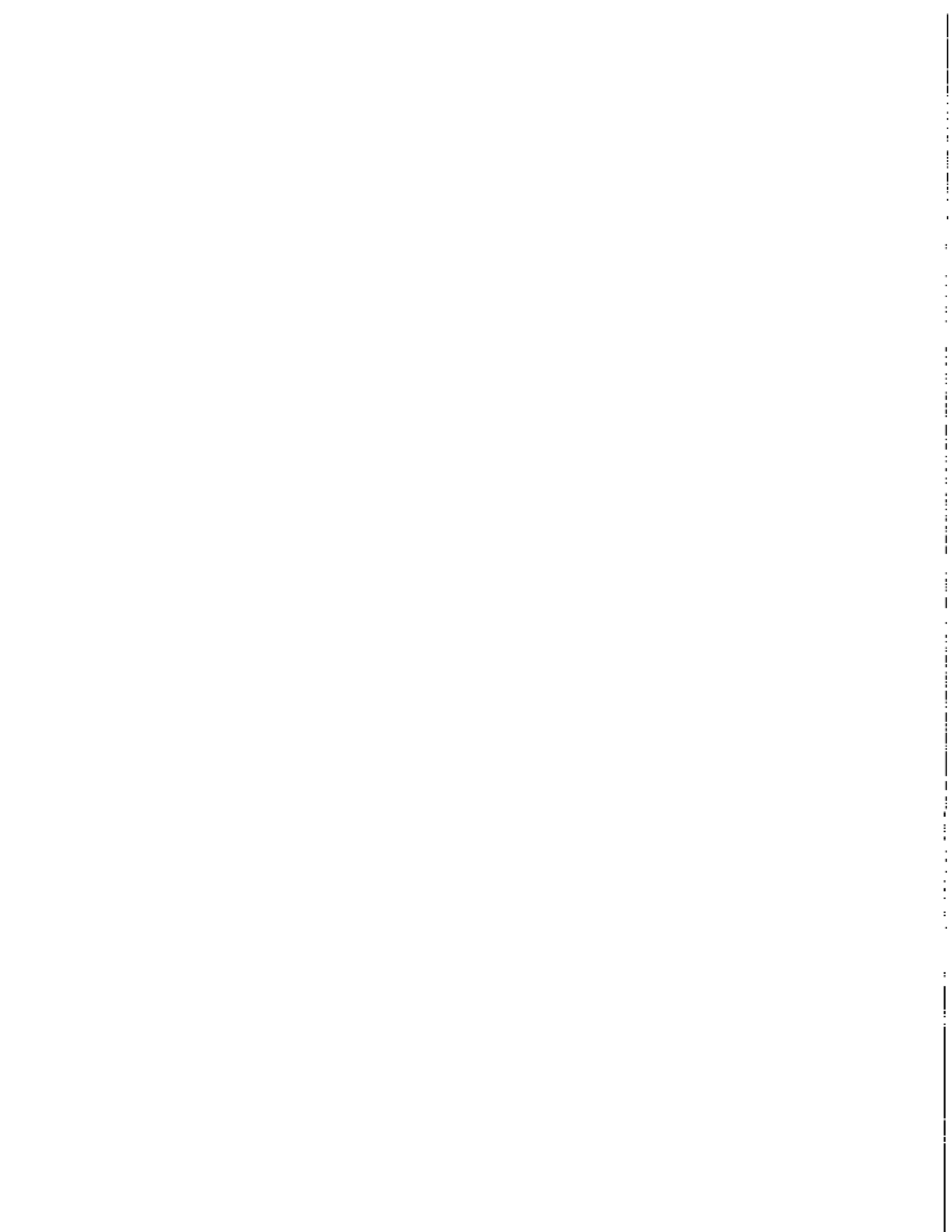
3. *A cost-benefit analysis of the team's impact on the community*

Attached is a copy of the Economic Impact Report from the Treasure Coast Sports Commission for the 2021 Historic Dodgertown (AKA Jackie Robinson Training Complex/JRTC) Spring Training held February 14, 2021 through April 25, 2021 (Attachment #5). This event resulted in 1,179 room nights in Indian River County, with an estimated \$1,109,418 economic impact. It should be noted that Historic Dodgertown has activity throughout the year, not just during spring training. The total economic impact of this facility is shown in the attached report titled, "Economic Impact and Facts - Jackie Robinson Training Complex" prepared by the Treasure Coast Sports Commission (Attachment #5A).

Also included is a copy of the "Economic Impact of Tourism" completed by the Center for Tourism Research & Development in December 2001 (Attachment #5B). This study estimated the total economic impact of Spring Training at Dodgertown at approximately \$120 million per year.

4. *Evidence that the certified governmental entity continues to meet the criteria in effect when the applicant was certified.*

As stated above, Indian River County entered into a Memorandum of Understanding (MOU) and a Facility Lease Agreement with the Dodgers in 2000. The MOU provided that the County would purchase the stadium from the Dodgers for \$10 million and provide \$7 million for the expansion and renovation of the facility. The Series 2001 Spring Training Facility Bonds were issued to finance the acquisition and improvements. This bond issue was secured partially by pledging the annual \$500,000 payments received in accordance with Section 121.20, Florida Statutes, through 2031. Several years later, the Dodgers terminated the lease agreement. The County subsequently entered into an agreement with Verotown (previously Minor League Baseball) to operate the facility. Please note, this agreement entered into on May 1, 2009, and as amended later, explicitly contemplated that Verotown would allow for and assist Indian River County in securing Spring Training opportunities at the facility (see Attachment #6). The agreement entered into on January 2, 2019 with Major League Baseball includes operational covenants which state "Verotown acknowledges the community's desire to host, and agrees to promote the use of the Facility for Major League Baseball spring training activities and game events. Verotown agrees to negotiate with any Major League Club expressing an interest in conducting spring training activities or game events at the Facility and use its best efforts to enter into a user agreement on such terms and conditions as Verotown deems commercially reasonable or feasible; provided, however, that the failure to do so shall not be considered a Default by Verotown hereunder. Any such use by a Major League Club requires prompt review and approval by the County Administrator, which will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. In the event such approval is not timely forthcoming or otherwise withheld, Verotown may seek approval from the County Commission."



Please note, Section 288.11621(5)(f) states, "A local government as defined in s.218.369 may not be decertified by the department if it has paid or pledged for the payment of debt service on, or to fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect thereto, bonds issued for the acquisition, construction, reconstruction, or renovation of the facility for which the local government was certified, or for the reimbursement of such costs or the refinancing of bonds issued for the acquisition, construction, reconstruction, or renovation of the facility for which the local government was certified, or for the reimbursement of such costs or the refinancing of bonds issued for such purpose. This subsection does not preclude or restrict the ability of a certified local government to refinance, refund, or defease such bonds."

As shown in Attachments #3, and #4, the County was certified as a retained spring training facility on January 1, 2001. Further, Attachment #2 is the official statement for bonds issued for the acquisition, construction, and renovation of Dodgertown. This issue pledged the retained spring training facility funds for a period of thirty years beginning on February 28, 2001.

Subsequently, Indian River County pledged the "State Funds" for the payment of debt service on bonds issued for the acquisition, construction, and renovation of this facility. This scenario is contemplated within Section 288.11621(5)(f) as recently amended. Per Section 288.11621(5)(f), the County "may not be decertified by the department" based upon the information provided herein.



Kristin Daniels
Director, Management & Budget
Indian River County Board of County Commissioners



DODGERTOWN CAPITAL IMPROVEMENTS

Detail of Payments

Beginning Balance			\$17,000,000.00
--------------------------	--	--	------------------------

Fiscal Year 2001/02 Expenditures	Check Number	Date	Amount
Purchase Facility			\$10,000,354.00
HOK Design + Build Inc.	AJ 221255	10/25/2002	\$416,626.26
HOK Design + Build Inc.	321670	4/17/2002	\$67,470.69
Los Angeles Dodgers	321700	4/17/2002	\$235,394.77
HOK Design + Build Inc.	323032	5/8/2002	\$111,072.78
HOK Design + Build Inc.	324746	6/4/2002	\$55,662.49
Detail Turf Incorporated	325886	6/24/2002	\$16,475.80
HOK Design + Build Inc.	325946	6/26/2002	\$75,420.85
HOK Design + Build Inc.	328308	8/6/2002	\$132,784.86
HOK Design + Build Inc.	329503	8/26/2002	\$544,106.75
HOK Design + Build Inc.	331733	10/9/2002	\$517,491.49

Total - FY 2001/02 Expenditures:			\$12,172,862.94
---	--	--	------------------------

Fiscal Year 2002/03 Expenditures	Check Number	Date	Amount
HOK Design + Build Inc.	103304	12/5/2002	\$524,609.91
HOK Design + Build Inc.	105252	1/9/2003	\$758,659.88
HOK Design + Build Inc.	106989	2/8/2003	\$616,949.24
Los Angeles Dodgers	107435	2/13/2003	\$340,408.26
HOK Design + Build Inc.	109102	3/13/2003	\$736,803.59
HOK Design + Build Inc.	111643	4/24/2003	\$88,005.73
Los Angeles Dodgers	112274	5/1/2003	\$525,572.86
Los Angeles Dodgers	114042	5/26/2003	\$330,682.19
HOK Design + Build Inc.	116092	7/2/2003	\$99,041.36
Los Angeles Dodgers	116597	7/10/2003	\$95,278.59
Los Angeles Dodgers	118764	8/14/2003	\$14,933.54

Total - FY 2002/03 Expenditures:			\$4,130,745.14
---	--	--	-----------------------

Fiscal Year 2003/04 Expenditures	Check Number	Date	Amount
Los Angeles Dodgers	128156	1/21/2004	\$11,363.06
Los Angeles Dodgers	130556	3/4/2004	\$49,751.72
Los Angeles Dodgers	133803	4/19/2004	\$6,109.69
Los Angeles Dodgers	133803	4/19/2004	\$5,381.91
Los Angeles Dodgers	137108	6/17/2004	\$19,351.34
Los Angeles Dodgers	137463	6/23/2004	\$1,805.80
Los Angeles Dodgers	138717	7/14/2004	\$13,986.81
Los Angeles Dodgers	140973	8/18/2004	\$9,055.09
Los Angeles Dodgers	144681	10/28/2004	\$4,483.39

Total- FY2003/04 Expenditures			\$121,398.74
--------------------------------------	--	--	---------------------

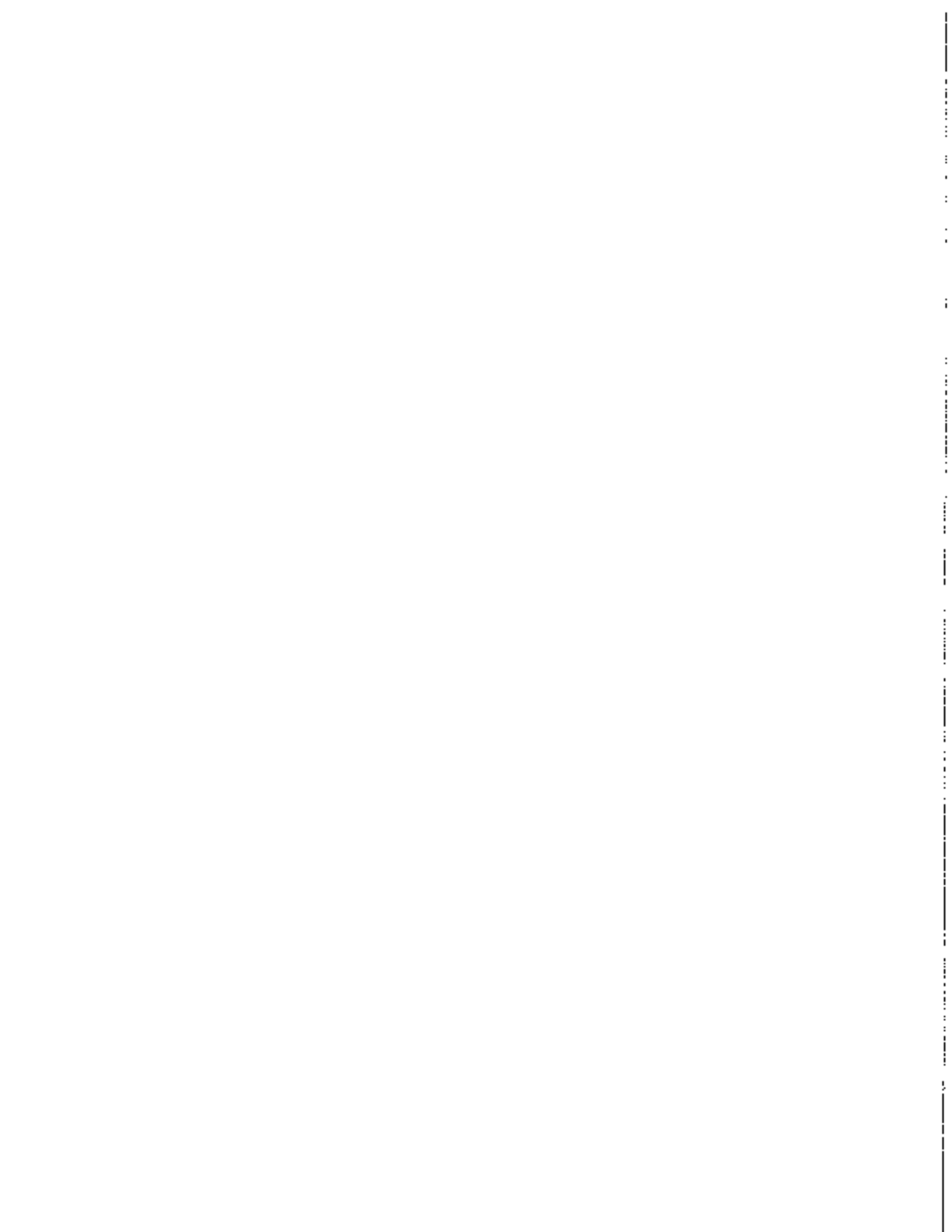


8/23/2021

Fiscal Year 2004/05 Expenditures	Check Number	Date	Amount
Los Angeles Dodgers	155656	5/11/2005	\$42,575.30
PY Expense		9/30/2005	\$48,287.84
PY Expense		9/30/2005	\$7,405.76
Total- FY2004/05 Expenditures			\$98,278.90

Fiscal Year 2005/06 Expenditures	Check Number	Date	Amount
Los Angeles Dodgers	168697	12/22/2005	\$40,789.22
Los Angeles Dodgers	169752	1/11/2006	\$5,038.89
Los Angeles Dodgers	171102	2/9/2006	\$40,403.33
Los Angeles Dodgers	174131	3/30/2006	\$54,078.26
Los Angeles Dodgers	174949	4/13/2006	\$135,893.06
Los Angeles Dodgers	176889	5/18/2006	\$41,033.23
Los Angeles Dodgers	179773	7/13/2006	\$1,072.43
Los Angeles Dodgers	179773	7/13/2006	\$69,003.94
Los Angeles Dodgers	181032	8/3/2006	\$4,890.59
Los Angeles Dodgers	184076	9/28/2006	\$28,222.24
Los Angeles Dodgers	184780	10/12/2006	\$84,990.64
Total- FY2005/06 Expenditures			\$485,416.83

Grand Total-Expenditures	\$17,008,702.55
---------------------------------	------------------------



Dodgertown/Jackie Robinson Training Complex (JRTC)

Total Committed County Funds

From Inception (2001) through July 31, 2021

	State Funding	Local Funding	Total Expended @ 7/31/21
Dodger Agreement Costs			
Original Acquisition of Land and Facilities ⁽¹⁾	\$6,900,000	\$3,100,000	\$10,000,000
Capital Improvement Funds ⁽²⁾	\$0	\$7,000,000	\$7,000,000
Total Acquisition Costs	\$6,900,000	\$10,100,000	\$17,000,000
Capital Reserve Account ⁽³⁾	\$0	\$2,000,000	\$2,000,000
Capital Reserve Account - MLB ^(3a)	\$0	\$1,258,661	\$1,258,661
Capital Reserve Account - MLB ^(3b)	\$0	\$2,343,917	\$2,343,917
Total Costs - Dodger Agreement	\$6,900,000	\$15,702,578	\$22,602,578
MLB Agreement Costs			
Facility rebranding	\$0	\$100,000	\$100,000
Tourism promotion ⁽⁴⁾	\$0	\$542,302	\$542,302
Operating reimbursement for May 2009 - Dec. 2009	\$0	\$741,935	\$741,935
Field lighting - 2 fields to AAA standard	\$0	\$693,724	\$693,724
Build four-field cloverleaf youth-dimensioned fields	\$0	\$2,407,395	\$2,407,395
Renovation of 66 hotel rooms	\$0	\$661,102	\$661,102
Total Costs - MLB Agreement	\$0	\$5,146,458	\$5,146,458
MLB Agreement Costs ⁽⁴⁾			
Facility Improvements	\$0	\$1,598,864	\$1,598,864
Mold Remediation	\$0	\$323,662	\$323,662
Total Costs - MLB Agreement	\$0	\$1,922,526	\$1,922,526
County Operating Costs			
Operating expenses from January 2009 - May 2009	\$0	\$203,707	\$203,707
Total All Costs - Dodgertown/VBSV	\$6,900,000	\$22,975,269	\$29,875,269

(1) Original Acquisition and capital improvements costs totaling \$17 million were funded through the Series 2001 - Spring Training Facility Bonds. These bonds are secured by a portion of Half-Cent Sales Tax, the Fourth Cent Local Option Sales Tax, and State funds of \$500,000 per year for a 30-year period. Based on the portion of debt supported by the annual contribution from the State, approximately \$6.9 million of the initial acquisition and construction costs were funded by the State funds.

(2) The Capital Reserve Account was jointly funded by the City and the County for the acquisition from the Dodgers in 2001. The City contributed \$1.4 million and the County contributed \$600,000 to this fund. A \$2 million Capital Reserve Account was approved at the inception of the agreement with MLB as well. The balance of this account was expended in April 2014.

(3a) Beginning with the first renewal term of the Capital Reserve Agreement, the County shall deposit \$250,000 per Lease Year into the Capital Reserve Account as a means of supplementing the Capital Reserve Account balance.

(3b) Beginning with the Amended and Restated Facility Lease Agreement, the County shall deposit \$800,000 per Lease Year for the first five years into the Capital Reserve Account as a means of supplementing the Capital Reserve Account balance. In Lease Year six and continuing through the last year of the third Renewal Term, the County shall deposit \$400,000 into the Capital Reserve Account per Lease Year.

(4) The agreement with MLB included funding for tourism promotion. Funding for each year of the agreement is as follows: \$50,000 first year, \$55,000 second year, \$60,500 third year, \$66,550 fourth year, and \$75,000 fifth year and each subsequent lease year during any renewal term.

(4) Beginning with the Amended and Restated Facility Lease Agreement with MLB, the County has 4 years from the Lease Effective Date to complete various improvements at an estimated cost of \$7.4 million.

NEW ISSUE - ROCKPENTH ORLE

Kathren Standard & Poor's S&P
 Rating: A.A.
 (Financial Group only Rating)
 See "RATINGS" herein.

In the opinion of Bond Counsel, acting under the supervision of the County, the certain requirements comply with provisions of the Internal Revenue Code of 1986, as amended, interest on the Series 2001 Bonds is excluded from gross income for purposes of federal income taxation and is not an item of tax preference. No purpose of the federal alternative minimum tax imposed on individuals and corporations under existing statutes, regulations and judicial decisions, although it should be noted that in the case of corporations (or defined for federal income tax purposes), such interest is taken into account in determining adjusted taxable earnings for purposes of such alternative minimum tax. Furthermore, in the opinion of Bond Counsel, the Series 2001 Bonds and the income therefrom are exempt from income taxes under the laws of the State of Florida, except such Florida income taxes imposed by Chapter 194, Florida Statutes, as amended and restrictive and franchise taxes imposed by Chapter 219, Florida Statutes, as amended. See "EXEMPTIONS" herein for further information.

316,810,000
INDIAN RIVER COUNTY, FLORIDA
 Revenue Bonds
 (Spring Training Facility)
 Series 2001

Dated August 1, 2001

Due April 1, as shown below

Indian River County, Florida (the "County") is issuing its Revenue Bonds (Spring Training Facility), Series 2001 (the "Series 2001 Bonds"), in fully registered form in denomination of \$1,000 principal amount or any integral multiple thereof. Interest on the Series 2001 Bonds is payable on April 1, 2002 and semiannually thereafter on each April 1 and October 1, by check or draft of First Union National Bank, Miami, Florida, the Bond Registrar and Paying Agent, made payable and mailed to each registered owner thereof at the address as it appears on the registration books kept by the Bond Registrar on the 15th day of the month preceding the applicable interest payment date. Principal of the Series 2001 Bonds and any redemption premium will be payable upon presentation and tender of the Series 2001 Bonds, when due, at the principal corporate trust office of the Paying Agent. The Series 2001 Bonds are subject to optional and mandatory redemptions prior to maturity, as provided herein.

The Series 2001 Bonds are being issued by the County to provide funds, together with other available funds, to (i) finance a portion of the cost of the acquisition, construction, rehabilitation and equipping of a lodging facility (the "Facility") in the County; (ii) pay a premium for a municipal bond insurance policy and a debt service reserve account; and (iii) pay certain taxes and expenses incurred in connection with the issuance of the Series 2001 Bonds, all as more particularly described herein.

The Series 2001 Bonds are special, limited obligations of the County, payable solely from and secured by a lien upon and pledge of the Federal Reserve, in the manner provided in the Resolution. The Series 2001 Bonds do not constitute a general liability of the County within the meaning of any constitutional, statutory or other law, provides or limitation, and no bondholder shall ever have the right to require or compel the exercise of the full faith and credit power of the County or taxation of any real or personal property therein for the payment of the principal of and interest on the Series 2001 Bonds or the making of any debt service fund, reserve or other payments provided for in the Resolution.

Payment of the principal of and interest on the Series 2001 Bonds, when due, will be insured by a Municipal Bond New Issue Insurance Policy to be issued by Financial Guaranty Insurance Company simultaneously with the delivery of the Series 2001 Bonds. For a description of the terms and provisions of such policy, including the limitations thereof, see "MUNICIPAL BOND INSURANCE" herein.

Financial Guaranty Insurance Company

Member of the Fidelity Investments Group

MATURITY DATES, INTEREST RATES AND YIELDS
 Serial Bonds

Maturity	Amount	Interest Rate	Yield	Maturity	Amount	Interest Rate	Yield
2001	250,000	1.00%	2.63%	2002	2545,000	3.87%	4.82%
2003	400,000	1.50	3.08	2003	563,000	4.00	4.88
2004	475,000	1.50	3.15	2004	515,000	4.00	4.94
2005	490,000	1.50	3.32	2005	605,000	4.20	5.24
2006	505,000	1.40	3.51	2006	630,000	4.50	5.37
2007	520,000	1.80	3.70	2007	655,000	4.75	5.48

\$1,410,000 3.25% Term Bonds Due April 1, 2013 Yield: 4.63%
 \$1,555,000 3.25% Term Bonds Due April 1, 2015 Yield: 4.80%
 \$1,600,000 3.25% Term Bonds Due April 1, 2021 Yield: 4.93%
 \$1,025,000 3.00% Term Bonds Due April 1, 2027 Yield: 5.45%
 \$1,730,000 1.00% Term Bonds Due April 1, 2031 Yield: 3.12%

This cover contains certain information for public reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Series 2001 Bonds are offered when and where and received by the Underwriters, subject to the approval of legality by Bruce, Miller and Olin, P.A., Jacksonville, Florida, Bond Counsel to the County. Certain legal matters will be provided for the County by Paul G. Berger, Esquire, County Attorney, and by its Disclosure Counsel, Weber, Giblin & McInerney, P.L., Tampa, Florida. It is expected that the Series 2001 Bonds will be available for delivery to New York, New York in definitive form on or about August 23, 2001.

WILLIAM R. HOUGH & CO.

Hanifen, Imhoff
 Division of Sift & Nicollet
 & Company, Incorporated

MEMORANDUM OF UNDERSTANDING

THIS Memorandum of Understanding, dated as of July 24, 2000, shall be effective as of the last signature date hereof, by and among Indian River County, Florida, a political subdivision of the State of Florida (the "County"), the City of Vero Beach, Florida, a municipal corporation (the "City"), Los Angeles Dodgers, Inc., a Delaware corporation, and Fox Baseball Holdings Incorporated, a Delaware corporation, the owner of record of the Land (collectively, the "Dodgers") and ce Guardiola Development, Inc., a Florida corporation (the "Developer").

WITNESSETH

WHEREAS, Dodgers own and control the land consisting of approximately 64.03 acres described in Exhibit "A" hereto (the "Land"); and

WHEREAS, for over fifty years, the Dodgers have owned and operated the spring training and conference facility known as "Dodgertown," which is located on the Land and is comprised of Holman Stadium, an eighty-nine (89) unit hotel facility, a conference center with meeting and dining rooms, a clubhouse and weight room, in-door batting and pitching cages, four (4) full baseball practice fields, and two (2) half baseball practice fields (collectively, the "Existing Facilities"); and

WHEREAS, the Dodgers desire to sell the Land and Existing Facilities to the County, and, in conjunction with the Developer, to develop other land owned by the Dodgers within the municipal limits of the City into a mixed use town concept which will reflect the ambiance and tradition of Dodgertown; and

WHEREAS, the County intends to finance its obligations under the Real Estate Contract (as defined in Section 1(A), below) and the Development Agreement (as defined in Section 2(A), below), in part, by means of one or more series of revenue bonds to be issued by the County (the "Bonds"); and

WHEREAS, the parties now desire to identify the general terms and conditions pursuant to which they shall negotiate in good faith to craft and execute the various agreements whereby (1) the County shall acquire the Land and Existing Facilities from the Dodgers, (2) the County shall lease the acquired Land and Existing Facilities to the Dodgers, and (3) the Dodgers shall, on behalf of the County and at the County's cost and expense (as described in Section 3(B), below), improve and/or repair the Existing Facilities and/or replace the Existing Facilities with new improvements (the "Improvements").

NOW THEREFORE, the parties hereto agree as follows:

Section 1. Real Estate Contract

(A) The County and the Dodgers shall negotiate a Real Estate Sale and Purchase Agreement (the "Real Estate Contract") pursuant to which the County shall purchase the Land and all Existing Facilities, "as is," from the Dodgers for a purchase price of Ten Million Dollars (\$10,000,000), payable in full in cash at closing. The Real Estate Contract shall be a standard form agreement which shall include the usual and customary covenants employed in such types of commercial real estate transactions in Florida, with all of the customary costs and expenses to be prorated or shared, as the case may be, between the County and the Dodgers, except that the Dodgers, as seller, shall be solely responsible for any state and/or local taxes levied on the Land (regardless of when such taxes are payable) prior to the date that the County takes title to the Land.

(B) The County shall represent in the Real Estate Contract that it has not dealt, and shall not deal, with any broker, salesman, or finder in connection with the transactions contemplated herein, and that no sales commissions or finder's fees shall be due or payable by or from the County as a result of the transactions contemplated herein.

(C) The County shall be entitled to obtain and receive a physical and environmental survey of the Land and an owner's title insurance policy reflecting the acquisition of an unencumbered and marketable fee simple title to the Land, as well as other usual and customary land acquisition requirements generally applicable to such commercial real estate acquisitions. The means for determining "marketable title" to the Land shall be specified in the Real Estate Contract.

(D) The Real Estate Contract shall provide that if the County elects to sell the Land any time during the "Term" of the Facility Lease Agreement (as defined in Section 2(A), below), the Dodgers shall have an option to reacquire the Land and all Existing Facilities and/or Improvements (hereinafter collectively referred to as the "Facility"), at the then fair market value for the Facility. The fair market value of the Facility shall be determined in the manner described in Section 2(F), below. The Real Estate Contract shall also grant the Dodgers an option to repurchase the Facility, at its then fair market value (such fair market value to be determined in the manner described in Section 2(E), below), at any time after the Bonds to be issued by the County have been retired, provided that the Dodgers are still the lessee under the Facility Lease Agreement. The options to be granted to Dodgers hereunder shall be written into the deed for the Facility.

Section 2. Facility Lease Agreement

(A) The Dodgers and the County shall negotiate in good faith to enter into a Facility Lease Agreement (the "Facility Lease Agreement") pursuant to which the Dodgers shall lease the Facility from the County for a period of twenty (20) years (the "Initial Term"), plus a series of options, which may be exercised by the Dodgers at their sole discretion, for not less than four (4) renewal terms of five (5) years each (the "Renewal Terms"). For purposes of this Agreement, "Term" shall mean the Initial Term and any

Renewal Terms. As indicated herein, all of the agreements contemplated by this Memorandum of Understanding, including the Facility Lease Agreement, are and shall be made subject to and expressly contingent upon the acquisition of the Land and Existing Facilities by the County, the funding by the County and City of the "Construction Fund" and the "Capital Reserve Account" (as both terms are defined in Section 3(D), below), the acquisition by the Developer of the "Adjacent Land" (as defined in Section 4(A), below), the obtaining by the Developer of site plan approval for the "Collateral Development" (as defined in Section 4(A), below), the obtaining by the Dodgers of site plan approval for the Improvements (as defined in Section 3(B) below), and the execution by the parties of all other agreements contemplated by this Memorandum of Understanding.

(B) The Facility Lease Agreement shall provide for an annual rental payment during the Initial Term of One Dollar and No/100 (\$1.00) per year, payable in advance at the time of execution. The annual rental payment during any Renewal Term shall also be One Dollar and No/100 (\$1.00) per year, payable in advance at the time that the option is exercised by the Dodgers.

(C) Under the Facility Lease Agreement, the Dodgers, as lessee, shall assume all obligations for the operation and maintenance of the Facility without claim for offset or reimbursement from the County. The Dodgers shall be solely responsible for maintaining the Facility in a commercially reasonable manner and for insuring the Facility in an amount equal to the replacement cost of all Existing Facilities and/or Improvements against customary casualty and general liability losses at commercially reasonable rates and will name the County and the City as additional insureds thereunder. Because the Dodgers will be operating the Facility under the Facility Lease Agreement, the Dodgers shall indemnify and hold the County and the City harmless from any and all claims and liabilities that may arise as a result of the Dodger's use or operation of the Facility. All operational expenses of the Facility, personal property taxes, and ongoing repairs and replacements of property forming any portion of the Facility, shall be the sole obligation of the Dodgers, except for the payment of any ad valorem real property taxes that may become due on the Land. Under the Facility Lease Agreement, the County shall assume the obligation to pay any and all ad valorem real property taxes that may become due after the date that the County acquires the Land. However, the Dodgers shall be responsible for the payment of all liens, assessments, taxes, or other encumbrances whatsoever resulting from the Dodgers' prior ownership of the Land.

(D) Neither party shall have the right to assign the Facility Lease Agreement to a third party during the Term without the other party's prior written consent, which consent may be granted or denied by the other party at its sole and absolute discretion. Notwithstanding the foregoing, the County acknowledges and agrees that the Dodgers shall have the right, at their sole discretion, to sublease to the Developer and/or to any third party, at any time during the Term, for any type or amount of consideration deemed appropriate by the Dodgers any residential units, office space, and/or conference facilities located within the Facility and to retain any and all revenues or consideration derived therefrom.

(E) If the Facility Lease Agreement is terminated by the Dodgers without the County's consent before the expiration of the Initial Term, the Dodgers shall pay the County, as liquidated damages, the then

remaining amount required by the County to defease or retire the Bonds it issued to acquire the Land and Existing Facilities and to finance the Improvements. The aforementioned payment of liquidated damages shall be the County's sole remedy under the Facility Lease Agreement. In conjunction with the payment of such liquidated damages, the Dodgers shall have the option to repurchase the Facility (i.e., the Land and all Existing Facilities and Improvements) at a price equal to the Facility's then fair market value, less the amount of any liquidated damages paid by the Dodgers to the County hereunder. The fair market value of the Facility shall be established by an independent appraiser to be selected by two appraisers, one of whom shall be designated by the Dodgers and the other by the County. The independent appraiser shall appraise the fair market value of the Facility by using the highest and best use method. For purposes of the Facility Lease Agreement, the cessation of use of the Facility as a spring training facility by the Dodgers shall be what constitutes a termination of the Facility Lease Agreement.

Section J. Development Agreement

(A) The Dodgers and the County shall negotiate in good faith to enter into a "Development Agreement" pursuant to which the Dodgers shall undertake responsibility for the construction of the Improvements generally described in Exhibit "B" hereto, which Improvements shall be definitively described in the Development Agreement. The County acknowledges and agrees that a portion of the Existing Facilities may be demolished in order to construct the Improvements, which may include new housing units.

(B) On or before March 30, 2001 (or such later date as may be acceptable to the Dodgers), the County shall deposit not less than Seven Million Dollars (\$7,000,000) into a "Construction Fund" which shall be made available to the Dodgers to pay for the Improvements in accordance with the terms of the Development Agreement. The funds for the Construction Fund shall be obtained by the County from the Bonds that it intends to issue in connection with this project. At the same time, the County shall also deposit up to Two Million Dollars (\$2,000,000) into a "Capital Reserve Account" which shall be made available to and administered by the Dodgers to pay for the subsequent repair and/or replacement of any Improvements. The Dodgers shall be solely responsible for any and all costs and expenses associated with the Improvements and any future improvements voluntarily undertaken by the Dodgers which exceed the combined amount in the Construction Fund and the Capital Reserve Account; provided, however, that if during the course of the site plan approval and permitting process, the Dodgers are required to change and/or add to the Improvements and, as a result of any such changes and/or additions, the amount of the cost and expenses associated with the Improvements increases to more than three (3%) of the combined amount in the Construction Fund and the Capital Reserve Account, then the Dodgers shall have up to and including sixty (60) days (or such later date as may be acceptable to the County and the Dodgers) after the County obtains certification from the State of Florida Office of Tourism, Trade and Economic Development (the "Office of Tourism") that the Land and Existing Facilities constitute a "facility for a retained spring training franchise" as described in Section 238.1162, Florida Statutes, to terminate the Development Agreement and all of the parties shall immediately be relieved of their obligations under this Memorandum of Understanding, the "Project Agreements" (as defined in Section 3(E), below), and/or any subsequent agreements executed in accordance with this Memorandum of Understanding.

(C) The Construction Fund shall be maintained and administered by the County and the Capital Reserve Account shall be maintained and administered by the Dodgers. Withdrawals from the Construction Fund and the Capital Reserve Account shall be made by the Dodgers by means of requisitions which shall be submitted to the County for its reasonable approval. All requisitions submitted by the Dodgers for purposes of paying any costs and/or expenses associated with the Improvements and due to third parties shall be deemed reasonable and shall be approved by the County. Both accounts shall be established as trust accounts with a bank or trust company with offices located in Florida. All investment earnings up to the Bond yield attributable to the Construction Fund and all investment earnings attributable to the Capital Reserve Account shall be redeposited into such accounts and made available to the Dodgers as if such earnings had been part of the initial deposit. Both the Dodgers and the County shall receive monthly statements for each account. Capital repairs and replacements to the Facility shall be deemed to be reasonable expenditures to be paid from the Capital Reserve Account.

(D) In the event that the Improvements are completed under budget and any funds provided by the County (exclusive of the funds in the Capital Reserve Account) remain in the Construction Fund, then the Dodgers shall, at their sole discretion, either (1) undertake to make additional Improvements with the excess funds or (2) following input from the County, relinquish the use of the excess funds, in which case a portion of the Bonds will be redeemed with such excess funds. The Development Agreement shall establish the procedure for using any excess funds.

(E) All Improvements shall inure to the benefit of the County as the holder of title to the Land, and ownership thereof shall vest with the County as soon as construction is completed. The Dodgers shall retain sole right of possession and quiet enjoyment of the Facility throughout the Term.

Section 4. Collateral Development.

(A) All of the parties hereto acknowledge and agree that the acquisition of the Land by the County and the development thereof by the County, the City, and the Dodgers is contingent upon the Developer's (1) entering into a contract to purchase from the Dodgers the existing approximately 44.7 acre golf course immediately adjacent to the western boundary of the Land and the approximately 17.14 acres of land adjacent to the northern boundary of the Land, each as more particularly described in Exhibit "C" hereto (collectively, the "Adjacent Land"), and (2) to obtaining site plan approval for the construction, on the Adjacent Land of a hotel and conference facility, a multifamily residential rental development, and retail, restaurant and entertainment centers (collectively, the "Collateral Development"). Therefore, if, for any reason, the Developer fails or is unable to acquire the Adjacent Land and/or to obtain the site plan approval for the Collateral Development, then all of the parties shall immediately be relieved of their obligations under this Memorandum of Understanding, the "Project Agreements" (as defined in Section 8(E), below), and/or any subsequent agreements executed in accordance with this Memorandum of Understanding.

(B) The Collateral Development shall be designed, constructed, operated, and maintained by the Developer and/or its assignees, and shall encompass a mixed-use two concept or "mini-town" which

shall be constructed in three (3) phases. Phase I shall consist of an approximately 120 room hotel and up to a 40,000 square foot conference facility. Phase II shall consist of approximately 250 multifamily market rate rental units, and Phase III shall consist of retail, restaurant, and entertainment facilities which will convert the remaining Adjacent Land into a fully functioning "mini-town". The Developer anticipates that Phase I and Phase II will commence immediately upon the acquisition of the Adjacent Land by the Developer, but the commencement of construction shall be contingent upon the County's actual issuance of the Bonds and its acquisition of the Land. The Developer anticipates that Phase I will take approximately twelve (12) months to complete from the date that building permits are issued.

(C) Based upon the Developer's preliminary discussions with planning and zoning representatives of the City, it is anticipated that the scope of the Collateral Development will be approved and building permits issued under existing City zoning and comprehensive plan categories for the Adjacent Land. If, however, it is determined that the scope of the Collateral Development will require zoning or other land use changes, and such changes cannot be accomplished within sixty (60) days (or such later date as may be acceptable to the County and the Dodgers) after the County obtains certification from the Office of Tourism that the Land and Existing Facilities constitute a "facility for a retained spring training franchise" as described in Section 288.1162, Florida Statutes, then all of the parties shall immediately be relieved of their obligations under this Memorandum of Understanding, the "Project Agreements" (as defined in Section 8(B), below), and/or any subsequent agreements executed in accordance with this Memorandum of Understanding.

(D) The Developer shall incorporate the ambiance and tradition of Dodgertown, including, without limitation, the Dodgers' name, trademarks, service marks, trade names, insignia, symbols, signs, decorative designs, trade dress, and uniform designs (collectively, the "Dodgers Marks"), into the design of the Collateral Development, the objective of the parties being to integrate the Facility with the Collateral Development so as to create a uniform look and feel for both. The Dodgers shall have the right to review and approve, at their sole discretion, each and every use of the Dodgers' Marks by the Developer. As part of the separate agreements to be negotiated and executed between the Dodgers and the Developer, there shall be (1) a Declaration of Covenants, Conditions and Restrictions burdening the Adjacent Land and the Developer's use thereof, and (2) a licensing agreement covering the Developer's use of the Dodgers' Marks, which rights shall be granted to the Developer for not more than One Dollar (\$1.00) per year.

Section 5. Parking Agreement

In order to provide sufficient parking for all events at Holman Stadium and, in general, for the Dodgers' use of the Facility, the City, the County, the Dodgers, and the Developer shall enter into a four-way Parking Easement Agreement (the "Parking Agreement") pursuant to which the parties shall grant each other the use of certain parking spaces on the Land and the Adjacent Land. The Parking Agreement shall be supported by cross easements between the parties on their respective properties. The Parking Agreement shall regulate the charges for all parking, and all revenues derived from parking in connection

with events at Holman Stadium shall be retained solely by the Dodgers after reimbursing the Developer for any costs and expenses incurred by the Developer in connection with such parking.

Section 6. Operation of the Facility; the County's Use of Holman Stadium

(A) As lessee of the Facility under Facility Lease Agreement, the Dodgers shall be solely responsible for operating and maintaining the Facility and shall retain all revenues derived from the use of the Facility, including, without limitation, all revenues derived from ticket sales, food and merchandise concessions, sponsorships, and parking on the Land.

(B) Notwithstanding the foregoing, the County shall be granted the right to use Holman Stadium and/or the practice fields for up to twenty (20) days per year at no charge to the County (other than reimbursing the Dodgers for any operating expenses incurred by the Dodgers as a result of the County's use of Holman Stadium and/or and the practice fields). The dates during which the County may use Holman Stadium and/or and the practice fields shall be selected by mutual agreement of the parties; provided that, if the parties cannot agree on the dates, the Dodgers' reasonable selection of dates shall be final and controlling. The County may use Holman Stadium and/or and the practice fields only for functions which do not compete with revenue-generating events (e.g., concerts) which may otherwise be arranged by the Dodgers. Moreover, the County's use of Holman Stadium and/or the practice fields must not interfere in any way with the Dodgers' use and quiet enjoyment of the Facility. The County shall not use or authorize the use of Holman Stadium and/or the practice fields in any manner which would have a material detrimental impact on Holman Stadium and/or the practice fields, and the County shall be and remain solely responsible for any damage or destruction to Holman Stadium and/or any of the practice fields that may occur as a result of such use of Holman Stadium and/or and the practice fields by the County. The County shall be entitled to retain the revenues from ticket sales for its events, and, with the prior consent of the Dodgers, concessions sold during the events when Holman Stadium and/or the practice fields are utilized by the County; provided, however, that the Dodgers shall not be required to provide concession services and/or the use of any concession facilities and/or any other services during any County event. In all cases, the Dodgers shall be reimbursed by the County for any operating costs and expenses incurred by the Dodgers as a result of the County's use of Holman Stadium and/or the practice fields, including, without limitation, the cost of any parking attendants, ticket takers, security personnel, clean-up crews, and the like provided by the Dodgers.

Section 7. Zoning and Permitting

It shall be the sole obligation of the Dodgers and the Developer to obtain any permits and/or zoning changes which may be required to construct the Improvements and the Collateral Development. The County, acting solely in its capacity as the fee owner of the Land, shall cooperate with the Dodgers and the Developer, as may be reasonably required, to enable the Dodgers and the Developer to obtain any permits and/or zoning changes for the Improvements, including, without limitation, by joining in any applications for such permits and/or zoning changes.

Section 8. Actions Required by Each Party

(A) Actions Required of the City: Immediately upon the approval of this Memorandum of Understanding by the City Council, the City shall commence good faith negotiations with the various parties to draft and, when appropriate, execute the agreements which pertain to its participation in the transactions contemplated by this Memorandum of Understanding. The City shall also commence to take the necessary steps to fund a grant to the County in the amount of One Million Four Hundred Thousand Dollars (\$1,400,000), which amount shall constitute a portion of the County's local matching funds as required by Section 288.1162, Florida Statutes. At the option of the City, such grant may be made contingent upon the County obtaining a certification from the Office of Tourism that the Land and Existing Facilities constitute a "facility for a retained spring training franchise" as described in Section 288.1162, Florida Statutes. The terms of the City's grant to the County shall be set forth in an Interlocal Agreement between the City and the County as provided for in Chapter 163, Florida Statutes, which Interlocal Agreement shall reflect the relative contributions of the City and the County, and shall provide that upon any sale of the property acquired by the County pursuant hereto the City shall receive a proportionate share of the proceeds of sale. The Interlocal Agreement shall also contain a provision requiring repayment to the City of its \$1,400,000 should it perform its obligations hereunder, and subsequently either: (1) the transactions contemplated hereby not be consummated, or (2) the transactions be consummated yet fail and the parties be "relieved of their obligations" as provided elsewhere herein.

(B) Actions Required of the County: Immediately following the approval of this Memorandum of Understanding by the Board of County Commissioners (the "Board"), the County shall commence good faith negotiations with the various parties to draft and, when appropriate, execute the agreements which pertain to its participation in the transactions contemplated by this Memorandum of Understanding. The County shall also commence to take the necessary steps to extend the County's levy of the Tourist Development Tax authorized by Section 125.0104, Florida Statutes, so that a Tourist Development Tax in the authorized amount of four (4) cents shall be imposed for a period of not less than twenty (20) years. In addition, the County shall approve the Interlocal Agreement with the City regarding the City's grant of funds to the County as a portion of the County's local matching funds. As part of these steps, the County shall identify sufficient revenue sources, including, for this purpose, funds anticipated to be received by the County under Section 288.1162, Florida Statutes, to enable the County to issue revenue bonds providing net bond proceeds (i.e., bond proceeds less costs of the transaction and bond reserve funds) of not less than \$19,000,000, of which \$10,000,000 shall be used to fund the purchase price of the Land and \$7,000,000 shall be used to fund the Construction Fund for the Improvements, and currently available non-bond proceeds in an amount of up to \$2,000,000 to fund the Capital Reserve Account. Upon completion of these steps, and the execution by the County of the Real Estate Contract, Facility Lease Agreement, Development Agreement, and Parking Agreement, the County shall complete and file the Application required by Section 288.1162, Florida Statutes, prior to October 1, 2000 (or such later date as may be set forth in any rules or regulation adopted by the Florida Office of Tourism), in an effort to obtain a certification that the Facility is a "facility for a retained spring training franchise".

(C) Actions Required of the Dodgers: Immediately following the approval and execution of this Memorandum of Understanding by the City Council, the Board, and the Developer, the Dodgers shall undertake to complete their negotiations with the Developer to enter into the agreements pursuant to which the Developer shall purchase the Adjacent Lands and construct the Collateral Development. The County hereby acknowledges that the Dodgers have provided it with historical evidence that Holmes Stadium has attracted paid attendance of at least 50,000 annually for the prior ten years, and will thereafter assist the County in obtaining verification of any projections of future attendance reasonably requested by the Florida Office of Tourism. In addition, the Dodgers will deliver to the County such items as the County shall need in order to timely complete and submit the Application required by Section 288.1162, Florida Statutes on or before October 1, 2000 (or such later date as may be set forth in any rules or regulation adopted by the Florida Office of Tourism), including, without limitation, a description of the Improvements with the required amount of detail to support the Application. The Dodgers covenant and agree to actively cooperate and participate with the County in making a successful and timely Application as required by Section 288.1162, Florida Statutes.

(D) Actions Required of the Developer: Immediately following the approval and execution of this Memorandum of Understanding by the City Council, the Board, and the Dodgers, the Developer shall undertake to complete its negotiations with the Dodgers to enter into the agreements pursuant to which the Developer shall acquire the Adjacent Land and construct the Collateral Development. The aforementioned agreements between the Dodgers and the Developer shall be executed and made effective as of the date that both of the following conditions are satisfied: (1) the Florida Office of Tourism certifies that the Facility is a "facility for a retained spring training franchise," and (2) the scope of the Collateral Development has been approved under existing City zoning and comprehensive plan categories for the Adjacent Land.

(E) Actions Required by All Parties: Immediately following the approval and execution of this Memorandum of Understanding by all of the parties herein, each party shall commence to negotiate in good faith to draft and, when appropriate, execute the Real Estate Contract, the Facility Lease Agreement, the Development Agreement, the Parking Agreement and the agreements between the Dodgers and the Developer (collectively, the "Project Agreements"). The parties shall also cooperate and make their best efforts to obtain the necessary approvals and permits for the Improvements and the Collateral Development. The parties acknowledge and agree that each and every one of the Project Agreements, and any subsequently identified agreements required by any of the Project Agreements, must be drafted and executed by all parties by not later than September 1, 2000. The parties further acknowledge and agree that all of the Project Agreements shall be made contingent upon the County receiving certification from the Florida Office of Tourism that the Land and Existing Facilities constitute a "facility for a retained spring training franchise." Accordingly, upon the completion and execution of the Project Agreements, the City, the Dodgers, and the Developer shall cooperate with and assist the County in preparing and submitting the Application to the Office of Tourism for the required certification.

Section 9. Contingencies.

(A) The parties hereto agree that upon execution of this Memorandum of Understanding, all parties shall be bound to proceed in a good faith manner to negotiate the Project Agreements and complete the transactions contemplated by this Memorandum of Understanding. However, the parties recognize that various steps must be taken by each of the parties which, if not taken, shall prevent the other parties from taking the actions required of them herein. As a result, the parties hereto agree that the failure of a party to perform the obligations specified below shall relieve the other parties from their obligations under this Memorandum of Understanding. The City's obligations hereunder shall be to take the actions described in Section 8(A) and (E), above; the County's obligations hereunder shall be to take the actions described in Sections 8(B) and (E), above; the Dodgers' obligations hereunder shall be to take the actions described in Sections 8(C) and 8(E), above, and the Developer's obligations hereunder shall be to take the actions described in Sections 8(D) and 8(E), above.

(B) The parties acknowledge that the Application to the Office of Tourism for the sales tax revenues must be filed on or before October 1, 2000. If, prior to October 1, 2000, the County fails to extend its tourist development sales tax, or otherwise fails to take the actions described in Section 8(B) above, and/or if the City fails to take the actions described in Section 8(A) above, the obligations of all parties hereto shall immediately terminate. If, as expected, the Land and Existing Facilities are certified as a "facility for a retained spring training franchise" on or before January 1, 2001, and the Developer has received site plan approval by February 1, 2001, the County shall issue its Bonds and acquire the Land prior to March 31, 2001 (or such later date as may be mutually acceptable to the Dodgers and the County). Immediately thereafter, but subject to the issuance of the necessary building permits, the Dodgers shall commence construction of the Improvements, with the objective being to complete construction of the Improvements and have them ready for use by not later than February 15, 2002, or such later date as may be determined by the Dodgers.

(C) If the Dodgers fail to take the actions required of them by Sections 8(C) and 8(E), above, or if the Developer fails to take the actions required of it by Sections 8(D) and 8(E), above, and if, as a result of the foregoing, the parties are relieved of their obligations under this Memorandum of Understanding, then whichever party fails to take the actions required of it hereunder shall reimburse the County for all actual and verifiable costs incurred by the County in connection with this project after the date of execution of this Memorandum of Understanding, including, without limitation, the cost, if any, of appraisals, land surveys, environmental assessments, title searches and reasonable legal fees and expenses of outside counsel, but only up to a maximum reimbursement amount of Fifty Thousand Dollars (\$50,000). The foregoing shall be the sole legal remedy available to the County and the City in the event of a breach by the Dodgers and/or the Developer of this Memorandum of Understanding, and neither the Dodgers nor the Developer shall be liable, at law or in equity, for any other losses or damages, whether known or unforeseen, sustained by the County and/or the City, and/or any consequential damages, or punitive or exemplary damages.

(D) The parties acknowledge and agree that the Real Estate Contract shall be used contingent upon a determination that Holman Stadium is in compliance with the accessibility guidelines which will be

imposed by the Americans with Disabilities Act on the County as the owner of Holman Stadium. The aforementioned determination shall be made by the County by not later than December 31, 2000.

Section 10. Drafting of Agreements

Immediately following the approval and execution of this Memorandum of Understanding by the City Council, the Board, the Dodgers, and the Developer, counsel for the County, with the assistance of counsel for the Dodgers and the Developer, shall commence to draft the Real Estate Contract, the Facility Lease Agreement, the Interlocal Agreement, the Development Agreement, and the Parking Agreement described herein and such other additional documents as may be necessary to consummate the transactions contemplated hereby, subject to the provisions of Section 9 hereof.

Section 11. Notices. Whenever a party hereto is to give notice to another party hereunder, such notices shall be addressed as follows:

If to the City: City of Vero Beach
 1053 20th Place
 Vero Beach, Florida 32961-1389
 Attention: City Manager
 Phone: (561) 978-4710
 Facsimile: (561) 778-3856

If to the County: Indian River County
 1840 25th Street
 Vero Beach, Florida 32960
 Attention: County Administrator
 Phone: (561) 567-8000, Ext. 1408
 Facsimile: (561) 978-1822

If to the Dodgers: Los Angeles Dodgers, Inc.
 1000 Elysian Park Avenue
 Los Angeles, California 90012
 Attention: Santiago Fernandez, Esq.
 Senior Vice President & General Counsel
 Phone: (323) 224-1312
 Facsimile: (323) 224-1595

If to the Developer: de Guardiola Development, Inc.
232 Lakeview Avenue
17th Floor
West Palm Beach, Florida 33401
Attention: George de Guardiola
Phone: (561) 655-1838
Facsimile: (561) 655-7979

Section 12 Effect of this Memorandum of Understanding

It is recognized by all parties that material terms and conditions remain to be negotiated and agreed upon by the parties prior to the execution and delivery of the final Project Agreements. This Memorandum of Understanding contains recitals of the initial discussions and agreements setting forth the intent of the parties hereto. The terms and conditions of this Memorandum of Understanding are subject to the final terms and conditions set forth in any written contract evidencing the transactions contemplated herein. Any breach of the terms of this Memorandum of Understanding shall be subject to the provisions of Section 9 hereof, and no party hereto shall have any claim on any other party hereto other than as set forth in Section 9 hereof.

[Seal]

Date: 07-27-2000

Attest:

Patricia M. Relyea

DEPUTY CLERK FOR
[Seal] J.K. BARTON
CLERK CIRCUIT COURT

Date: 7-28-00

Attest:

James K. Wood

[Seal]

Date: 8/1/2000

Attest:

Craig Callan

[Seal]

Date: 9/3/00

Attest:

[Seal]

Date: 8/9/00

Attest:

Angela

INDIAN RIVER COUNTY, FLORIDA

By: *Sam B. Adams*
Its: Chairman

CITY OF VERO BEACH, FLORIDA

By: *Judith L. Bowler*
Its: _____

LOS ANGELES DODGERS, INC.

By: _____
Its: Senior Vice President
and General Counsel

FOX BASEBALL HOLDINGS
INCORPORATED

By: *John Phillips*
Its: Executive Vice President

de GUARDIOLA DEVELOPMENT, INC.

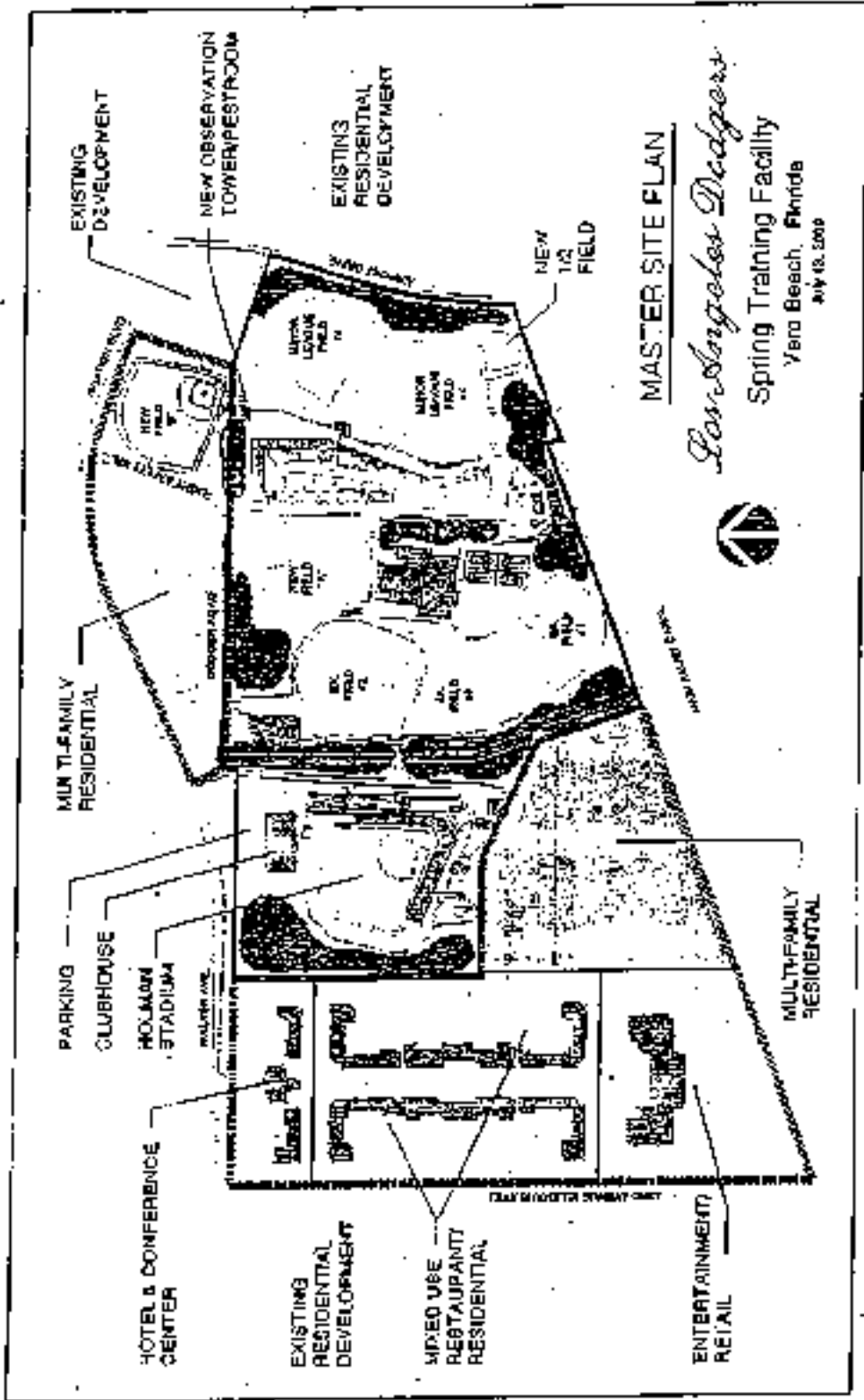
By: *Maria*
Its: President

EXHIBIT B

Los Angeles Dodgers - Vero Beach, Florida
 Option of Probable Baseball Improvements Costs per
 deGuardiola Conceptual Master Plan - July 13, 2000
 Concept No. 2 (Revised)

ITEM	QUANTITY	U.P.	AMOUNT
A. Minor League Operations			
Full Fields - sand based, irrigation, surface/sub-surface drainage	2	\$ 400,000	\$ 800,000
Half Field - sand based, irrigation, surface/sub-surface drainage	1	\$ 150,000	\$ 150,000
New Outdoor Bating Cages	8	\$ 7,500	\$ 60,000
Observation Tower / Restrooms	Lump Sum	n/a	\$ 150,000
Existing Structure Modifications	Lump Sum	n/a	\$ 750,000
General Sitework	Lump Sum	n/a	\$ 735,000
**Subtotal A			\$ 2,645,000
** Excludes Land Acquisition Costs			
B. Major League Operations			
Full Fields (Existing) - Improvements' Budget	2	\$ 250,000	\$ 500,000
Half Field (Existing) - Improvements' Budget	1	\$ 100,000	\$ 100,000
Covered Bating Structure	Lump Sum	n/a	\$ 400,000
General Sitework	Lump Sum	n/a	\$ 375,000
Subtotal B			\$ 1,375,000
C. Holman Field			
Replace Playing Field	Lump Sum	n/a	\$ 500,000
General Sitework	Lump Sum	n/a	\$ 500,000
Warning Track Drainage Improvements	Lump Sum	n/a	\$ 100,000
Misc. Stadium Repairs inc. Press Box Improvements	Lump Sum	n/a	\$ 150,000
Upgrade Existing Maintenance Building	Lump Sum	n/a	\$ 100,000
Clubhouse Facility (Assumes 20,000 SF @ \$100/SF)	Lump Sum	n/a	\$ 2,000,000
Subtotal C			\$ 3,350,000
Note: Equipment Replacement included in FF & F. Contingency			
**SUBTOTAL			\$ 7,370,000
10% Soft Costs plus 10% Contingency			\$ 1,474,000
**TOTAL			\$ 8,844,000

** Excludes Land Acquisition Costs



MASTER SITE PLAN

Los Angeles Dodgers
 Spring Training Facility
 Yero Beach, Florida
 July 18, 2008



IN THE OFFICES OF
JERRY K. BILTON
CLERK OF CIRCUIT COURT
VERO BEACH, FLA.

1296201

01 AUG 29 12:23

Prepared By:
Santiago Fernandez, Esq.
Senior Vice President & General Counsel
Los Angeles Dodgers, Inc.
1000 Elysian Park Avenue
Los Angeles, California 90012

Record and Return to:
Robert C. Reid, Esq.
Bryant, Miller & Olive, P.A.
201 South Monroe Street, Suite 500
Tallahassee, Florida 32301

COPY

FACILITY LEASE AGREEMENT

This FACILITY LEASE AGREEMENT ("Agreement") is made as of this 1st day of September, 2000, by and between Indian River County, Florida, a political subdivision of the State of Florida (hereinafter referred to as the "County"), and Los Angeles Dodgers, Inc., a Delaware corporation (hereinafter referred to as the "Dodgers").

COPY

RECITALS

A. WHEREAS, the Dodgers own and operate the Major League Baseball team known as the "Los Angeles Dodgers" (the "Team"), and

B. WHEREAS, since 1949, the Dodgers have conducted the Team's spring training operations and played their spring training home games at the facility located in Vero Beach, Florida, and known generally as "DodgerTown" (the "Facility"); and

C. WHEREAS, the County and the City of Vero Beach recognize that the benefits to the local community of having the Team conduct its spring training operations at the Facility are unique and diverse, and include, but are not limited to, entertainment for the community, the creation of new jobs and increased employment opportunities, increased tourist trade and promotional opportunities, direct and indirect tax revenues, and the enhancement of the community's image; and

D. WHEREAS, because of the aforementioned benefits to the community, the County purchased the Facility pursuant to the Agreement for Sale and Purchase dated September 1, 2000, between the Dodgers and the County, and will incur the debt service specified in this Agreement to fund the improvements contemplated herein and in the Development Agreement, which improvements are specifically designed to accommodate the Team's spring training needs; and

OR 1426000567

E. WHEREAS, in recognition of the commitment made to the Team by the County and the City of Vero Beach, the Dodgers desire to continue to conduct the Team's spring training operations at the Facility during the Term of this Agreement and to operate, maintain, and manage the Facility in accordance with the terms hereof; and

F. WHEREAS, the County desires to retain the Team as the user of the Facility and to have the Dodgers manage the Facility under the terms and conditions specified herein

NOW THEREFORE, in consideration of the foregoing Recitals (which are hereby incorporated into this Agreement) and the mutual promises and covenants set forth below, IT IS AGREED AS FOLLOWS:

ARTICLE I

DEFINITIONS/EXHIBITS

Section 1.01. Exhibits By not later than the date of closing specified in the Escrow Agreement, true and correct copies of all of the exhibits referenced in this Agreement shall be initialed by the parties and attached to this Agreement, and such exhibits shall hereafter be incorporated into this Agreement by this reference.

Section 1.02. Definitions The following terms shall have the following meanings:

(a) Agreement means this Facility Lease Agreement between the Dodgers and the County, and all of the attached exhibits.

(b) Bond Counsel means Bryant, Miller and Olive, P.A.

(c) Bond Resolution means that certain Bond Resolution or Resolutions to be adopted for the issuance of the Bonds or other obligations for the acquisition of the Land, or construction of the Improvements, or for any part thereof.

(d) Bonds means the Bonds to be issued pursuant to the Bond Resolution.

(e) Capital Reserve Account means the repair and replacement account as defined in Section 5.01, below.

(f) Capital Reserve Account Agent means the bank or trust company identified as such in the Capital Reserve Account Agreement.

(g) Capital Reserve Account Agreement means the Capital Reserve Account Agreement by and among the County, the Dodgers, and the Capital Reserve Account Agent, governing the maintenance of the Capital Reserve Account.

(h) Cessation of Use is defined in Section 10.04, below.

(i) City means the City of Vero Beach, Florida.

(j) City Funds means the One Million Four Hundred Thousand Dollars (\$1,400,000) to be provided by the City to the County pursuant to the Interlocal Agreement.

(k) County means Indian River County, Florida, a political subdivision of the State of Florida.

(l) County Funds means the funds to be provided to the Dodgers by the County pursuant to the Development Agreement.

(m) Development Agreement means the Development Agreement dated September 1, 2000, by and between the County and the Dodgers for the construction of the Improvements.

(n) Dodgers means Los Angeles Dodgers, Inc., a Delaware corporation.

(o) Effective Date means the date upon which this Agreement is released to the parties pursuant to the Escrow Agreement.

(p) Escrow Agent means the agent designated in the Escrow Agreement.

(q) Escrow Agreement means the Document Escrow Agreement dated September 1, 2000, between, among others, the parties hereto and which governs the Effective Date of this Agreement and the other Project Documents.

(r) Existing Facilities means the baseball spring training facilities located on the Land as they existed as of the Effective Date, including the spring training baseball stadium known as Holman Stadium, the eight-nine (89) unit hotel facility, the conference center with meeting and dining rooms, the clubhouse and weight room, indoor batting and pitching cages, four (4) baseball practice fields and two (2) half baseball practice fields.

(s) Facility means, collectively, the Land, the Existing Facilities, and, as the context warrants, the Improvements and any additional improvements hereafter constructed on the Land.

(t) FF&E means furniture, fixtures, and equipment.

(u) Holman Stadium means the baseball stadium improvements known as Holman Stadium which is a part of the Existing Facilities.

(v) Improvements means the improvements to be constructed by the Existing Facilities pursuant to the Development Agreement.

(w) Independent Appraiser is defined in Section 10.07(b), below.

(x) Initial Term is defined in Section 2.09, below.

(y) Land means the real estate upon which the Facility is located, as described in Exhibit A.

(z) Lease Year means a twelve month period commencing on May 1 of any calendar year of the Term hereof and ending on April 30 of the following calendar year; provided, however, that the First Lease Year shall commence as of the Effective Date and end on the first April 30th following the Effective Date.

(aa) Liquidated Damages is defined in Section 10.06.

(bb) Maintenance Standards means the standards of maintenance, repair, and operations maintained by managers of comparable spring training facilities in comparable markets in the State of Florida in accordance with reasonable commercial practices then in use. The County hereby acknowledges and agrees that the manner in which the Dodgers operated and maintained the Existing Facilities prior to the Effective Date of this Agreement was consistent with or exceeded the standards of maintenance, repair, and operations maintained by managers of comparable spring training facilities in comparable markets in the State of Florida.

(cc) Major League Baseball means the Office of the Commissioner of Baseball, Major League Baseball Enterprises, Inc., Major League Baseball Properties, Inc., Major League Baseball Properties Canada Inc., Baseball Television, Inc., and/or any of their respective present or future affiliates, assigns or successors.

(dd) Parking Agreement means the Parking Agreement dated September 1, 2000, by and between the Dodger, the County, and de Guardiania Development, Inc., which *inter alia*, governs parking rights for the Facility in connection with the adjacent land.

(ee) Project Documents means this Agreement, the Development Agreement, the Parking Agreement, the Real Estate Contract, the Escrow Agreement, and the Capital Reserve Account Agreement.

(ff) Real Estate Contract means the Agreement for Sale and Purchase, dated as of September 1, 2000, which governs the sale of the Land and Existing Facilities by the Dodgers to the County

(gg) Renewal Term is defined in Section 2.02, below

(hh) Repairs or Replacements means repairs or replacements made to the fixtures, structures and/or improvements at the Facility after completion of the Improvement

(ii) Retained Spring Training Franchise Facility is defined by Section 288.162, Florida Statute, as a facility where a professional baseball team conducts its spring training operations and plays its spring training home games, that was based in the State prior to January 1, 2000, and is certified as such by the State of Florida Office of Tourism, Trade and Economic Development.

(i) Spring Training Home Games means only the spring training exhibition games to be played by the Team at the Facility during spring training. Spring Training Home Games do not include any spring training exhibition games played by the Team at any venue other than the Facility, even if the Team is designated as the "home team" for purposes of playing the game (e.g., if the Team plays its last spring training games at Dodger Stadium, it may be the home team but such games will not constitute Spring Training Home Games for purposes hereof).

(jj) State Funds mean the funds to be obtained by the County pursuant to Sections 213.20 and 288.1763 for a Retained Spring Training Franchise Facility.

(ll) Team means the Major League baseball team owned by the Dodgers and known as the "Los Angeles Dodgers."

(mm) Term means the Initial Term and any Renewal Terms

ARTICLE II

TERMINATION OR RENEWAL

Section 2.01. Initial Term. The "Initial Term" of this Agreement shall commence on the Effective Date and shall expire on April 30, 2024, unless this Agreement is terminated earlier by the parties pursuant to the provisions hereof.

Section 2.02. Renewal Term. For purposes of this Agreement, a "Renewal Term" means a term of five (5) years commencing upon the expiration of the Initial Term or the immediately preceding Renewal Term, if any.

081426960571

Section 2.03. Option to Renew. The Dodgers shall have four (4) successive options to renew this Agreement for a Renewal Term. The Dodgers shall exercise their right and option for each Renewal Term by serving written notice upon the County of their election to exercise each said option at least one (1) year before the expiration of the then-current Term. If the Dodgers fail to provide such notice within the aforementioned time, then the Dodgers' right and option to renew shall continue in full force until the County notifies the Dodgers that the renewal notice has not been received and the Dodgers fail to exercise their renewal rights within sixty (60) days after receipt of the County notice, it being the intention of the parties that the Dodgers shall not lose any renewal right through inadvertence. Each Renewal Term shall be upon the same terms and conditions as the Initial Term.

Section 2.04. Rent. The Dodgers shall pay to the County the sum of One Dollar (\$1.00) per Lease Year as rent payable in advance.

Section 2.05. Option to Purchase. As provided in the deed to the County from the Dodgers for the Land and Existing Facilities, if, at any time during the Term, the County offers to sell the Facility, the Dodgers shall have a right of first refusal to purchase the Facility for the lowest purchase price which the County would accept from any third party. The County shall not sell the Facility to any third party during the Term until the Dodgers have been given written notice of the purchase price and an opportunity to purchase the Facility for such price. In addition, immediately following the date on which the Buys have been paid and received and continuing until the expiration or earlier termination of the Term, if the Dodgers are still in possession of the Facility, then the Dodgers shall have the option to purchase the Facility at the Facility's then fair market value, whether or not the County desires or has offered to sell the Facility to a third party. The then fair market value of the Facility shall be calculated in accordance with the provisions set forth in Section 1.07, below.

ARTICLE III

DODGERS' USE OF THE FACILITY

Section 3.01. Lease and Grant of Management Rights with Respect to the Facility. The County hereby leases to the Dodgers, and the Dodgers hereby lease from the County, the Facility. Except as otherwise provided in this Agreement, the Dodgers shall have the exclusive right to use, manage, and operate the Facility at their sole discretion in accordance with the terms and purposes of this Agreement. During the Term, the County shall not lease to, or grant to any person other than the Dodgers, the right to use, manage, or operate the Facility, subject to the provisions of Section 6.04, below.

Section 3.02. The Dodgers' Rights and Obligations. Except as specifically provided in this Agreement, the Dodgers shall be exclusively responsible for managing, operating and maintaining the Facility at their sole discretion and expense during the Term in accordance with the Maintenance Standards. The Dodgers shall not cause, permit, or suffer any waste or damage, disfigurement, or

DR | 4 26 PG 0572

injury to the Facility or the fixtures or equipment thereon, with the exception of reasonable wear and tear, loss or damage by fire, natural catastrophe, or other casualty, or condemnation. Notwithstanding anything to the contrary contained in this Agreement, the Dodgers shall not be responsible for ad valorem real estate taxes, if any, assessed or collected with respect to the Facility. The County shall not remove any FF&E from the Facility and the Dodgers shall have the right, during the Term, to use all FF&E in place prior to or after the Effective Date. During the Term, the Dodgers shall have, but not be limited to, the following rights, responsibilities, and obligations in connection with the Facility:

(a) At their sole discretion, control the scheduling and use of the Facility as a publicly operated spring training facility for all baseball and non-baseball events;

(b) Perform all maintenance of the Facility, including by providing all of the labor and materials required to keep the Facility clean and free of debris and by repairing, maintaining, and replacing all components of the Facility consistent with the Maintenance Standards;

(c) Maintain the Facility, including, but not limited to, the parking lots at the Facility, the structural portions of the Facility, the foundation of the Facility, the exterior structural walls of the Facility, all electrical, plumbing, heating, ventilating, air-conditioning, mechanical and utility systems for the Facility or any portion thereof, including any portion located in the Facility, in good order, condition, and repair, in a clean, sanitary, and safe condition, and in accordance with all applicable laws and regulations;

(d) Provide all security, crowd control, maintenance, cleaning, landscaping and other personnel or independent contractors required for the proper maintenance and operation of the Facility consistent with the Maintenance Standards;

(e) Obtain and maintain all commercial general liability insurance necessary or appropriate to insure the liability of the County, the City, and the Dodgers with respect to the Facility and property insurance. The insurance, as it protects the County's and the City's interest, shall be subject to the County's reasonable approval and shall cause the County and the City to be named as an additional insured on such policies. Further provisions concerning insurance are set forth in Section 14.05, below. A certificate of insurance evidencing proof of such insurance shall be provided to the County and the City annually starting on the beginning date of the Term and as further provided in Section 14.05, below;

(f) Set rates and charges for the use of the Facility by third parties;

(g) Advise and promote all baseball and non-baseball events conducted at the Facility, such advertising and promotion to mention or identify the County and/or the City to the extent practicable (the Dodgers understand the importance of promoting the County and the City and their image and desire and agree to assist in such regard).

(h) Select and employ all concessionaires, licensees and other contractors with respect to the Facility, including, but not limited to, its parking lots, concession areas, and advertising space; and

(i) Enter into lawful contracts in the Dodgers' name relating to any and all of the foregoing upon terms and conditions which are consistent with the Maintenance Standards and the terms of this Agreement.

Section 3.03. Event Control. The Dodgers shall have the right, at their sole discretion, to cancel or postpone any event to be held at the Facility, including, but not limited to, any Spring Training Home Game.

Section 3.04. Books and Records. All books and records of the Facility specifically relating to the Dodgers' responsibilities hereunder, except as the same may be specifically excepted from public disclosure by any law, rule, regulation, or ordinance, shall be kept in accordance with generally accepted accounting principles and shall be subject to inspection by the County at the Facility during regular normal business upon two (2) days' prior written notice to the Dodgers. Books and records shall include, but not be limited to, all records of expenditures from the Capital Reserve Account.

ARTICLE IV

MAINTENANCE RESPONSIBILITIES

Section 4.01. Dodgers' Rights and Obligations. During the Term, the Dodgers shall be responsible for the repair, operation, and maintenance of the Facility, and shall have, but not be limited to, the rights, responsibilities and obligations specified in Sections 4.02 through 4.05, below.

Section 4.02. Maintenance. From the Capital Reserve Account and, upon depletion thereof, from their own funds, the Dodgers shall construct and pay for any repairs, replacement and improvements for the Facility as are required:

(a) To satisfy the Maintenance Standards;

(b) To comply with all applicable laws, ordinances and regulations, including, but not limited to the requirements of the Americans with Disabilities Act of 1990 ("ADA") and any amendments thereto, including Title II, Structural and Title III, Programmatic Accessibility Standards as well as any future additions; and

(c) To meet the standards and regulations of Major League Baseball

Section 4.03. Operation. The Dodgers shall provide and pay for solely from funds of the Dodgers or the Capital Reserve Account, if appropriate, all costs and expenses required for the operation and maintenance of the Facility which are not, by the terms of this Agreement, specifically required to be provided and paid for by the County, including, but not limited to, all personnel (including supervisory staff), labor, equipment, telephone, water, sewer, storm water, and materials. Costs for which the Dodgers are responsible shall include, but not be limited to, taxes (except for ad valorem real property taxes, if any, imposed upon the County in connection with the Facility), gas, electricity and other utilities related to operation of the Facility, and production of all events taking place at the Facility.

Section 4.04. Taxes. The Dodgers shall pay all taxes associated with the operation of the Facility, including, but not limited to, sales taxes, except that the County shall pay that portion of the ad valorem real property taxes levied on the Land and all structures and improvements constituting the Facility.

Section 4.05. Liaison. The Dodgers shall name a person to be the liaison to work with the County with respect to coordinating the mutual responsibilities of the Dodgers and the County. The Dodgers hereby designate Mr. Craig Callan as the liaison unless and until a new person is designated in writing by the Dodgers.

Section 4.06. Limitations. The Dodgers' rights and obligations under this Agreement are subject to the following additional limitations:

(a) No contract entered into pursuant to this Agreement may impair any right of the County hereunder.

(b) The Dodgers shall not, without the County's consent, enter into any contract extending beyond the expiration date of the Term, as the Term is defined when any such contract is executed by the Dodgers.

(c) The Dodgers shall take no action which may result in the attachment of a lien or cloud on the County's interest in or title to the Facility. If, as a result of the Dodgers' actions, a lien or cloud is attached to the County's interest or title to the Facility, the Dodgers shall immediately take all reasonable and necessary steps to remove such lien or cloud.

(d) The Dodgers shall not knowingly occupy or use the Facility for any purpose or in any manner that is unlawful.

(e) Except as such records relate to proprietary or confidential business functions of the Dodgers, the Dodgers shall maintain all records concerning their responsibilities under this Agreement which are either required to be maintained pursuant to applicable law or which are necessary to verify the County's rights and the Dodgers' obligations under this Agreement, which records shall be made available to the County at the Facility during regular business hours upon two (2) days' prior written notice from the County.

(f) Within the policies and standards set by the County pursuant to this Agreement, the Dodgers shall function as an independent contractor in fulfilling the duties required by this Agreement. All staff employed by the Dodgers to accomplish their obligations under this Agreement shall be employees of the Dodgers and not the County.

(g) The Dodgers take the Facility "as is," both as of the Effective Date and upon completion of the improvements, with no warranty from the County as to condition.

(h) The Dodgers shall provide, at their expense, all equipment necessary to perform their responsibilities hereunder.

(i) Except as may be provided in the Development Agreement or this Agreement, the Dodgers shall not undertake any capital improvements to the Facility without the permission of the County, which permission shall, when not otherwise governed by the aforementioned Agreements, not be unreasonably withheld.

(j) If the County reasonably believes that the Dodgers' failure to comply with any of their obligations under this Agreement involves a "life safety issue," as hereinafter defined, the County shall have an immediate right to correct the life safety issue and the reasonable costs and expenses incurred by the County in correcting the life safety issue shall be due and payable by the Dodgers to the County within thirty (30) days after the submission of a statement to the Dodgers for the payment of the same. If such amount is not paid when due, it shall bear interest at the prime rate published by the *Wall Street Journal* from time to time from the date that the Dodgers received the County's statement until the date payment was made. For purposes of this Agreement, a "life safety issue" shall mean a situation which imposes an immediate threat of bodily harm or death to any users or occupants of the Facility.

(k) Other than the improvements, or except as authorized in this Agreement, the Dodgers shall not construct any additional buildings or structures on any portion of the Facility, or make any structural, or exterior changes to the Facility, without the prior written approval of the County, which approval shall not be unreasonably withheld. The Dodgers shall not make any alterations or modifications to the Facility without the prior written approval of the County, which approval shall not be unreasonably withheld. Notwithstanding

DR 1426PG0576

the foregoing, the County acknowledges that the Dodgers may decide to augment or replace the existing eighty-nine (89) unit hotel facility and the conference center at the Facility with new housing units and an expanded meeting and dining center. Accordingly, the County hereby approves such renovation and construction, provided it is undertaken by the Dodgers in accordance with the terms of this Agreement and consistent with the Maintenance Standards. All such permanent improvements, alterations, or additions placed on the Facility by the Dodgers shall be conveyed by the Dodgers to the County by a quit-claim deed upon the completion of such improvements, alterations or additions.

(l) On or before the expiration date of this Agreement, or its earlier termination as provided herein, the Dodgers shall remove all of their personal goods and effects, repair any damage caused by such removal, and surrender and deliver the Facility in its "AS IS" condition. Any personal property or effects not removed within thirty (30) days after the expiration date of this Agreement or its earlier termination as provided herein shall be deemed to have been abandoned by the Dodgers, and may be retained or disposed of by the County, in its sole discretion, in accordance with applicable law.

(m) Upon the expiration or earlier termination of this Agreement, Dodgers shall return the Facility to the County free and clear of any contractual obligations or other legal encumbrances granted by the Dodgers, except utility easements and other encumbrances necessary for the maintenance and operation of the Facility.

(n) The Facility shall not be used for the manufacture or storage of flammable, explosive or Hazardous Materials (as defined herein), except for Hazardous Materials typically found for use or sale in retail stores, including supermarkets and dry cleaning stores, and/or typically found for use in comparable spring training facilities. For purposes of this Agreement, "Hazardous Materials" shall mean any containment, chemical, waste, irritant petroleum product, waste product, radioactive material, flammable or corrosive substance, explosive, poly-chlorinated biphenyls, asbestos, hazardous toxic substance, material or waste of any kind, or any other substance that any environmental law regulates. "Hazardous Materials" shall include, but not be limited to, substances defined as "hazardous substances," "hazardous materials," or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1501, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq.; all applicable state and local laws; and in the regulations adopted and publications promulgated pursuant to said laws or any amendments or addenda thereto.

(o) If the Dodgers pay the rent and comply with all other terms of this Agreement, the Dodgers may occupy and enjoy the premises of the Facility for the full Term and any renewals thereof, subject to the provisions of this Agreement.

DR 1425P60577

ARTICLE V

SPRING TRAINING HOME GAMES

Section 5.01. Spring Training Home Games. Except if the Dodgers are prevented from doing so by any of the events described in Article XV, below, or by a rule, regulation, directive, order, bulletin, or agreement of Major League Baseball, the Dodgers shall, each Lease Year during the Term, cause the Team to play at least ten (10) Spring Training Home Games at the Facility. Nothing contained in the Agreement shall restrict or prohibit the Dodgers from causing or allowing the Team to play spring training games in stadiums, venues, or facilities other than the Facility, or from playing the balance of the Team's annual spring training games away from the Facility after ten (10) Spring Training Home Games are scheduled to be played at the Facility during the applicable spring training period.

Section 5.02. Rules and Regulations. The Dodgers shall comply with all applicable laws, ordinances, rules and regulations, including, but not limited to, the rules, regulations, directives, orders, bulletins, or agreements of Major League Baseball.

ARTICLE VI

COUNTY'S USE OF THE FACILITY/PARKING AGREEMENT

Section 6.01. Right of Entry. During the Term, the County shall have the right to enter into and upon any and all parts of the Facility for the purpose of examining the same with respect to the obligations of the parties under this Agreement upon two (2) days' prior written notice to the Dodgers (or without prior notice in the event of a "life safety issue" as defined in Section 4.06(j), above, but with immediate notice thereafter).

Section 6.02. Advertising and Promotion. If, during the Term, the Dodgers have any unsold advertising display space (e.g., billboards, outfield signs, etc.) at the Facility, then, subject to the Dodgers' prior reasonable approval as to the content, design, frequency of display, and placement of any such advertisements or promotional materials, the County shall be permitted to have advertisements or other promotional materials and information for the County and/or the City displayed at the Facility in such unsold advertising display space. Nothing contained in this Agreement shall require the Dodgers to reserve or substitute any paid advertisement or promotional materials displayed at the Facility in favor of the County's and/or the City's advertisements or promotional materials, and all revenue-producing advertisements obtained by the Dodgers shall have priority of use over such advertising display space. In addition, nothing contained in this Agreement shall require the Dodgers to create new advertising display space or to increase the amount advertising display space, nor shall the Dodgers be prohibited or restricted from decreasing the amount advertising display space at the Facility.

011426PS0578

Section 6.03. Right to Use the Facility. In addition to all of the rights specifically granted to the Dodgers in this Agreement, the Dodgers shall have the right to use the Facility in any manner and/or for any lawful purpose that the Dodgers deem appropriate in exercise of their sole and absolute discretion, subject to the terms of this Agreement.

Section 6.04. ~~The County's Use of Holman Stadium and the Practice Fields.~~ The County shall have the right to use Holman Stadium and/or the practice fields for up to twenty (20) days per Lease Year at no charge to the County (other than reimbursing the Dodgers for any operating expenses incurred by the Dodgers as a result of the County's use of Holman Stadium and/or the practice fields). The dates during which the County may use Holman Stadium and/or the practice fields shall be selected by mutual agreement of the parties, provided that, if the parties cannot agree on the dates, the ~~Dodgers'~~ reasonable selection of dates shall be final and controlling. The County may use Holman Stadium and/or the practice fields only for functions which do not compete with revenue-generating events which may otherwise be arranged by the Dodgers. Moreover, the County's use of Holman Stadium and/or the practice fields must not interfere in any way with the Dodgers' use and quiet enjoyment of the Facility. The County shall not use or authorize the use of Holman Stadium and/or the practice fields in any manner which would have a material detrimental impact on Holman Stadium and/or the practice fields, and the County shall be and remain solely responsible for any damage or destruction to Holman Stadium and/or the practice fields by the County or its assignee. ~~The County shall be entitled to retain the revenues from ticket sales for its events, and, with the prior consent of the Dodgers, concessions sold during the events when Holman Stadium and/or the practice fields are utilized by the County, provided, however, that the Dodgers shall not be required to provide concession services and/or any other services during any County event. In all cases, the Dodgers shall be reimbursed by the County for any operating costs and expenses incurred by the Dodgers as a result of the County's use of Holman Stadium and/or the practice fields, including, but not limited to, the cost of any parking attendants, ticket takers, security personnel, clean-up crews, and the like provided by the Dodgers. Prior to using Holman Stadium and/or the practice fields as provided herein, the County shall cause the Dodgers to be named as an additional insured on the County's general liability insurance policy and shall deliver to the Dodgers a certificate of insurance which verifies the existence of the policy and the fact that the Dodgers are named as an additional insured.~~

Section 6.05. Parking. The parties hereby acknowledge and reaffirm the parking rights that they have granted pursuant to the Parking Agreement.

COPY
ARTICLE III
REVENUES

Section 7.01. Revenues. During the Term, the Dodgers shall control, collect, receive, and retain all revenues generated by any means at or in connection with the Facility, including, but not

BR 1426PG0579

limited to, all revenues from ticket sales, food and beverage sales, merchandise sales, concessions and products sales, novelties, parking, telecast and broadcast rights, pouring rights, advertising, sponsorship, promotional and signage rights, Facility naming rights, and any other revenues derived or generated in connection with baseball and non-baseball events held at the Facility (exclusive of any County use events).

Section 7.02. Naming Rights. At all times during the Term, the Dodgers shall have the right, at their sole and absolute discretion, to sell naming, affiliation, and/or sponsorship rights in and to Holman Stadium and/or any portion of the Facility and/or to change the name of Holman Stadium and/or any portion of the Facility without the prior review and/or consent of the County. Any and all revenues derived from the sale of naming, affiliation, and/or sponsorship rights in and to Holman Stadium and/or any portion of the Facility shall be retained solely by the Dodgers.

ARTICLE VII

CAPITAL IMPROVEMENTS AND REPAIR

Section 8.01. Capital Reserve Account. During the Term (until depleted), the Dodgers shall establish a trust account with a depository (the "Capital Reserve Account") in which County Funds shall be deposited pursuant to the Capital Reserve Account Agreement. The Capital Reserve Account shall be funded and maintained in accordance with the provisions of the Capital Reserve Account Agreement. All funds in the Capital Reserve Account shall be County Funds. All withdrawals from the Capital Reserve Account shall require the co-signature of the County Administrator or his designee. The Capital Reserve Account shall be used by the Dodgers in making all Repairs and Replacements to the Facility. The Dodgers shall consult with the County with respect to any expenditures from the Capital Reserve Account and any such expenditures shall be subject to the approval of the County, which approval will not be unreasonably withheld and shall be granted in accordance with the Capital Reserve Account Agreement. Any amounts remaining in the Capital Reserve Account at the expiration of the Term or earlier termination of this Agreement shall be paid to the County. The Dodgers shall be solely responsible for the cost of any Repairs or Replacements which exceed the funds available in the Capital Reserve Account and any applicable available insurance proceeds from policies of insurance provided at the Dodgers' expense.

Section 8.02. Contributions to the Capital Reserve Account. On or before March 31, 2001, or such later date as may be mutually agreed to by the parties, the County shall deposit into the Capital Reserve Account the sum of \$2,000,000. Any part of said \$2,000,000 that is not expended by the expiration of the Term or earlier termination of the Agreement shall be paid to the County at such time.

Section 8.03. Facility Improvements. The County and the Dodgers agree that upon the completion of the "Improvements" listed in Exhibit B hereto, and more specifically described in the Development Agreement, the Facility will be acceptable for use by the Dodgers as a Retained Spring

DN 14.2.6 PC 0580

Training Franchise Facility. The County shall pay for the Improvements, but its obligation shall be limited to providing Seven Million Dollars (\$7,000,000) of net Bond proceeds, together with any portion of the Capital Reserve Account determined by the County and the Dodgers to be needed for such purpose. The Improvements shall be commenced and completed in accordance with the Development Agreement. The Dodgers shall (a) pay any additional costs of the Improvements beyond such \$7,000,000 and the funds in the Capital Reserve Account, and (b) be solely responsible for the costs of any additional improvements voluntarily undertaken by the Dodgers at the Facility. Subject to the foregoing conditions, the Dodgers, with the assistance of the County as provided in the Development Agreement, shall cause the construction of the Improvements to be completed by February 15, 2002 or such later date as may be determined by the Dodgers with approval of the County, which approval shall not be unreasonably withheld.

ARTICLE IX

DOCUMENTS AND CERTIFICATES

Section 9.01. Documents and Certificates. Each party shall supply to the other such documents and certificates as are reasonably available or procurable, and necessary for the purpose of obtaining certificates from the State of Florida Office of Tourism, for the issuance of the Bonds, or for any other purpose reasonably related to the obligations of the parties hereunder, including, but not limited to, the County's funding or administration of this Agreement and ownership of the Facility, or to consummate the transactions described in this Agreement.

ARTICLE X

DEFAULT REMEDIES

Section 10.01. Dodgers' Default. The occurrence of any one or more of the following events constitutes a "Default" by the Dodgers under this Agreement:

(a) Failure by the Dodgers to observe or perform in any material respect any covenant, agreement, condition, or provision of this Agreement, if such failure continues for thirty (30) days after written notice thereof has been delivered by the County to the Dodgers, provided, however, that the Dodgers shall not be in Default with respect to matters which cannot reasonably be cured within thirty (30) days so long as within such thirty (30) day period the Dodgers commence such cure and diligently proceed to complete the same thereafter.

(b) The levy upon, under execution or the attachment by legal process, the Dodgers' interest hereunder, or the filing or creation of a lien in respect of such interest, which levy, attachment or lien is not released, discharged, or bonded against within one hundred eighty (180) days from the date of such filing.

ON 14 2 6 PM 05 01

(c) The Dodgers are finally adjudicated insolvent or bankrupt or admit in writing their inability to pay their debts as they mature, or make an assignment for the benefit of creditors, or apply for or consent to the appointment of a trustee or receiver for the Dodgers or for the major part of their property;

(d) A trustee or receiver is appointed for the Dodgers or for the major part of their property and such trustee or receiver is not discharged within one hundred eighty (180) days after such appointment;

(e) Bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or any other proceedings for relief under any bankruptcy law, or similar law for the relief of debtors, are instituted by or against the Dodgers, and if instituted against the Dodgers, are allowed against them or are consented to by them or a is not dismissed within one hundred eighty (180) days after such institution, to the extent permitted by law, or

(f) The Dodgers are in default under the Development Agreement and such default continues for thirty (30) days after written notice thereof has been delivered by the County to the Dodgers, provided, however, that the Dodgers shall not be in Default with respect to matters which cannot reasonably be cured within thirty (30) days so long as within such thirty (30) day period, the Dodgers commence such cure and diligently proceed to complete the same thereafter.

If a Default occurs, the County shall have the rights and remedies set forth in this Agreement, which shall be distinct, separate, and, to the extent not mutually exclusive, cumulative, and shall not operate to exclude or deprive the County of any other right of remedy allowed it by law or equity.

Section 10.02. County Default. In the event of any failure by the County to observe or perform any material covenant, agreement, condition, or provision of this Agreement wherein the Dodgers' remedies on account thereof are not otherwise specifically provided for in this Agreement, and if such failure shall continue for thirty (30) days after notice thereof has been delivered by the Dodgers to the County, then the County shall be deemed to be in Default hereunder, provided, however, that the County shall not be in Default with respect to matters which cannot reasonably be cured within thirty (30) days so long as within such thirty (30) day period, the County commences such cure and diligently proceeds to complete the same thereafter.

Section 10.03. Remedies. In the event of a Default by either party (other than a Cessation of Use by the Dodgers), the party not in Default shall be entitled, as a non-exclusive remedy, and in addition to or in lieu of an action for damages, to seek an injunction or decree for specific performance or equitable relief from a court of competent jurisdiction to enjoin or remedy the Default.

001126160562

Section 10.04. Cessation of Use by the Dodgers. If, at any time during the Initial Term (and not a Renewal Term), the Dodgers lose the right to own the Team, or to hold Spring Training Home Games in the Facility, or otherwise cease to conduct their spring training operations and/or Spring Training Home Games at the Facility, such event shall constitute a "Cessation of Use" of the Facility by the Dodgers. Notwithstanding anything to the contrary contained in this Agreement, a Cessation of Use of the Facility by the Dodgers shall entitle the County to terminate this Agreement by giving the Dodgers ten (10) days written notice of termination. The Dodgers shall have ten (10) days after receipt of the aforementioned notice of termination to renounce the Cessation of Use by confirming to the County their intention to continue to use the Facility during the Initial Term as the spring training facility for the Team. A termination pursuant to the provisions of this Section 10.04 shall become effective upon the expiration of the Dodgers' ten (10) day cure period.

Section 10.05. Liquidated Damages. If this Agreement is terminated by the County during the Initial Term as the result of a Cessation of Use by the Dodgers, then the Dodgers shall pay to the County, as "Liquidated Damages" and in lieu of all other remedies and/or damages of any type which may be available to the County, the entire amount required by the County to defease or retire the Bonds, together with any fees, expenses and costs incurred by the County to so defease or retire the Bonds.

Section 10.06. Repurchase by Dodgers. If the Dodgers are required to pay the Liquidated Damages specified in 10.05, above, the Dodgers shall be entitled to repurchase the Facility (including the Land) from the County at a price equal to the Facility's then fair market value, less the amount of any Liquidated Damages paid by the Dodgers to the County hereunder. The then fair market value of the Facility shall be calculated in accordance with the provisions set forth in Section 10.07, below.

Section 10.07. Calculation of Fair Market Value. For purposes of a repurchase of the Facility by the Dodgers pursuant to this Agreement, the then fair market value of the Facility shall be determined by the following procedure:

(a) The Dodgers and the County shall each select an independent M.A.I. appraiser.

(b) The appraisers selected by the Dodgers and the County shall then select a third appraiser known as the "Independent Appraiser." The Independent Appraiser shall determine the then fair-market value of the Facility using the highest and best use method.

COPY

00142EP0503

ARTICLE XI

ENFORCEABILITY

Section 11.01. ~~Binding Effect Enforceability.~~ The terms and provisions set forth in this Agreement shall be binding and enforceable by and against the parties in accordance with the terms hereof.

COPY

ARTICLE XII

ASSIGNMENT/SUBLEASE

Section 12.01. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party, except that this Agreement may be assigned by the Dodgers to any person or entity who acquires the Team (by any form of acquisition), with the approval of Major League Baseball, provided that any such assignee explicitly assumes in writing the Dodgers' duties and responsibilities under this Agreement (in which case the liability of the Dodgers shall cease with respect to liabilities accruing from and after such transfer).

Section 12.02. Sublease. The Dodgers may sublease, at any time during the Term, any portion of the Facility, including, but not limited to, guest rooms, residential units, offices, practice fields, the clubhouse, weight room, and/or conference facilities located at the Facility. All revenues derived from subleasing any of the foregoing shall be retained solely by the Dodgers. Any such sublease shall remain subordinate to this Lease.

COPY

ARTICLE XIII

MISCELLANEOUS

Section 13.01. Notices. Any notice required by or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered by hand or by overnight delivery service, addressed as follows (or to such other address as a party shall inform the other party).

If to the County:

Indian River County

1810 25th Street

Vero Beach, Florida 32960

Amnition County Administrator

Phone (888) 367-8000 Ext. 1406

Fax (351) 978-1827

COPY

081426PG0504

If to the Dodgers: Los Angeles Dodgers, Inc.
 Dodgerstown
 P.O. Box 2887
 Vero Beach, Florida 32961
 Attention: Mr. Craig Callan
 Phone: (561) 569-4900
 Fax: (561) 771-2029

Copy to: Los Angeles Dodgers, Inc.
 1000 Elstian Surf Avenue
 Los Angeles, California 90012
 Attention: Santiago Fernandez Esq.
 Senior Vice President & General Counsel
 Phone: (323) 224-1312
 Fax: (323) 224-1395

Section 13.02. Amendment. This Agreement may be amended only in writing executed by both parties.

Section 13.03. Entire Agreement. This Agreement, including its exhibits, and the Project Documents constitutes the entire agreement between the parties and supersedes all prior or contemporaneous agreements (whether oral or written) between them.

Section 13.04. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

Section 13.05. Counterparts. This Agreement may be executed in two or more counterparts which have been signed and delivered by each of the parties (a party may execute a copy of this Agreement and deliver it by facsimile transmission; provided, however, that any such party shall promptly deliver an original signed copy of the Agreement).

Section 13.06. Jurisdiction and Venue. The exclusive, convenient, and proper venue for any legal proceeding arising out of, or related to, this Agreement shall be Circuit Court for the Nineteenth Judicial Circuit, in and for Indian River County, Florida Division. Each party waives any defense, whether asserted by motion or pleading, that the Indian River Circuit Court is an improper or inconvenient venue. Moreover, all parties to this Agreement, persons and entities alike, consent to the personal jurisdiction of the Circuit Court, Nineteenth Judicial Circuit, in and for Indian River County, and irrevocably waive any objections to said jurisdiction.

Section 13.07. Effective Date. This Agreement shall be effective on the date of delivery of this Agreement by the Escrow Agent in accordance with the Escrow Agreement.

081426900585

Section 13.08. Time of Essence. Time is of the essence in the performance of this Agreement.

Section 13.09. Damage to Property. The Dodgers shall not have any liability for loss or damage to property owned or leased or otherwise in the possession, control, or custody of the County, that is ~~caused~~ ~~wholly~~ ~~or~~ ~~partially~~ ~~by~~ ~~the~~ ~~Dodgers'~~ ~~negligence~~ ~~or~~ ~~willful~~ ~~misconduct~~, in which case the Dodgers shall be liable for only the portion so caused.

Section 13.10. Consequential Damages. Under no circumstances shall either party or any of its subcontractors, suppliers and vendors be liable to the other party for any indirect, special, incidental, and/or consequential damages, including, but not limited to, ~~loss of profits~~ or interruption of business, whether such damages are alleged in tort, contract, indemnity, or otherwise, even if such party has been apprised of the possibility of such damages. To the extent permitted by law, each party hereby releases the other and its subcontractors, suppliers and vendors therefrom.

Section 13.11. Headings. The headings used herein are for convenience of reference only and shall not constitute a part hereof or affect the construction or interpretation hereof.

Section 13.12. Severability. If any clause, provision, or section hereof is held illegal, invalid, or unenforceable by any court, the illegality, invalidity, or unenforceability of such clause, provision or section shall not affect any of the remaining clauses, provisions, or sections hereof, and this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable clause, provision or section had not been contained herein.

Section 13.13. Waiver. No failure on the part of any party to exercise, and no delay in exercising, and no course of dealing with respect to any right hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right or remedy provided at law or in equity, except as expressly set forth herein.

Section 13.14. Terminology. All personal pronouns used herein, whether used in the masculine, feminine, or neuter gender, shall include the singular.

Section 13.15. Third Party Beneficiary. No person other than the Dodgers, the County, the Indemnified County Parties, the Indemnified Dodgers Parties, and the successors and assigns of such, shall have any rights whatsoever under this Agreement.

Section 1.16. Radon Notice. Chapter 88-285, Laws of Florida, requires the following notices to be provided with respect to the contract for ~~lease~~ ~~and~~ ~~purchase~~ of any building, or a rental agreement for any building, and the parties hereby acknowledge and confirm receipt of the following:

091476960586

"RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department."

Section 13.11 Escrow Certificates. At any time, within twenty (20) days after request by either party, the other party shall certify in writing to the requesting party, or any person specified by the requesting party, to the effect: (a) whether this Agreement is unmodified and in full force and effect (or if there has been modification, that the same is in full force and effect as modified and setting forth such modification); (b) whether or not to the best of the other party's knowledge, the requesting party is in default hereunder; and (c) any other information which the requesting party reasonably requests to be confirmed.

ARTICLE XIV

INDEMNIFICATION AND INSURANCE

Section 14.01 Indemnification by the Dodgers. To the fullest extent permitted by law, the Dodgers shall indemnify, protect, and hold the County and the City and their officers, agents, and employees, and each of their respective successors and assigns (collectively, the "Indemnified County Parties") harmless from and defend the Indemnified County Parties against any and all "liabilities" (as hereinafter defined) for any "bodily injury" (as hereinafter defined) or "property damage" (as hereinafter defined) whatsoever arising out of or resulting from any Default by the Dodgers and/or occurring in, on, or about the Facility to the extent such injury or damage is caused by the Dodgers, or the Dodgers' agents, contractors or employees, but not to the extent caused by the negligence or willful misconduct of the Indemnified County Parties. In the case of any action or proceeding being brought against the Indemnified County Parties by reason of any such claim, Dodgers, upon notice from the Indemnified County Parties, shall defend the same at the Dodgers' expense by counsel reasonably satisfactory to the County.

Section 14.02 Indemnification by the County. To the fullest extent permitted by law, the County shall indemnify, protect, and hold the Dodgers and their officers, agents, and employees, and each of their respective successors and assigns (collectively, the "Indemnified Dodgers Parties") harmless from and defend the Indemnified Dodgers Parties against any and all "liabilities" (as hereinafter defined) for any "bodily injury" (as hereinafter defined) or "property damage" (as hereinafter defined) whatsoever arising out of or resulting from any Default by the County and/or occurring in, on, or about the Facility to the extent such injury or damage is caused by the County, or the County's agents, contractors or employees, but not to the extent caused by the negligence or willful misconduct of the Indemnified Dodgers Parties. In the case of any action or proceeding being brought against the Indemnified Dodgers Parties by reason of any such claim, the County upon notice from the Indemnified Dodgers Parties, shall defend the same at the County's expense by counsel reasonably satisfactory to the Dodgers.

011426P60587

Section 14.03. Definitions. As used in this Agreement, "liabilities" shall mean all liabilities, claims, damages (excluding consequential damages), losses, penalties, litigation, demands, causes of action (whether in tort or contract, in law or equity or otherwise), suits, proceedings, judgments, disbursements, charges, assessments, and expenses (including reasonable attorneys' and experts' fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim or proceeding whether out of court, at trial, or in any appellate or administrative proceeding). "Bodily injury" means bodily injury, sickness, or disease sustained by a person, including death resulting from any of the foregoing. "Property damage" shall mean physical injury to tangible property, including all resulting loss of use of that property, or loss of use of tangible property that is not physically injured.

Section 14.04. Independent Provisions. The provisions of Sections 14.01 through 14.03 are independent of, and will not be limited by, any insurance obligations in this Agreement, and shall survive the expiration or earlier termination of this Agreement with respect to any claims or liability arising in connection with any event occurring prior to such expiration or termination.

Section 14.05. Insurance. Commencing upon the Effective Date and throughout the remainder of the Term and any renewals thereof, the Dodgers shall maintain, at their sole cost, the following insurance:

(a) A commercial general liability insurance policy in an occurrence form covering the insured against all bodily injury and property damage liability that may be or be claimed due to the Dodgers' use of the Facility in a minimum amount of coverage of One Million Dollars (\$1,000,000) for injuries to persons in one accident, One Million Dollars (\$1,000,000) for injuries to any one person and One Million Dollars (\$1,000,000) for damages to property. The commercial general liability insurance policy in an occurrence form shall also include contractual liability coverage including a Broad Form Endorsement covering the insurance provisions of this Agreement and the performance by the Dodgers of the indemnification provisions set forth in this Agreement.

(b) Special form (all risk) property insurance covering (1) the Facility, including, but not limited to, any additional improvements undertaken by the Dodgers, in an amount not less than one hundred (100%) percent of their actual replacement costs from time to time existing during the Term of this Agreement, providing protection against any peril included within the classification "all risks" of physical loss or damage, together with insurance against sprinkler damage, vandalism, malicious mischief, and water damage of any type and theft. The proceeds of such insurance shall be used for the repair or replacement of the property so insured.

(c) All of the insurance policies required under Sections 14.05(a) and 14.05(b), above, shall be effected from insurance companies recognized by and licensed in the State of Florida, and provide a Notice of Cancellation or material Coverage Change provision of thirty (30) days' notice in favor of the County. The Dodgers shall provide the County and the City with a duly executed Certificate of Insurance for each such policy. The Dodgers shall maintain the Certificate of Insurance on file with the County at all times during the Term. The policies required under Sections 14.05(a) and 14.05(b), above, shall name the County and the City as an additional insured.

(d) If the Dodgers fail to furnish the Certificate(s) of Insurance as required above, the County may, after notice and an opportunity to cure as set forth in this Agreement, obtain the insurance, and the premiums on that insurance shall be deemed additional rent to be paid by Dodgers to the County on demand. Dodgers shall be responsible for securing, at their own expense, whatever insurance coverage they may desire on the contents of the Facility. All Certificates of Insurance required by this Lease shall be provided on a standard ISO form.

(e) Any insurance required of the Dodgers under this Agreement may be furnished by the County under a blanket policy so long as and provided such policy:

(1) complies with all other terms and conditions contained in this Agreement; and

(2) contains an endorsement that identifies with specificity the particular address of the Facility as being covered under the blanket policy.

ARTICLE XX FORCE MAJEURE

Section 15.01. Force Majeure Event. Should any fire or other casualty, act of God, earthquake, flood, hurricane, lightning, tornado, epidemic, landslide, war, riot, civil commotion, general unavailability of materials, strike, slowdown, labor dispute, governmental laws or regulations, or other occurrence beyond the Dodgers' or County's control ("Force Majeure Event") prevent performance of this Agreement in accordance with its provisions, performance of this Agreement by either party shall be suspended or excused to the extent commensurate with such occurrence, except as specifically provided herein.

Section 15.02. Partial Destruction. In the event of a partial destruction of the Facility, if Dodgers determine, at their sole discretion, that the undamaged portion of the Facility is still suitable for their sports training operations, then this Agreement shall continue in full force and effect with no adjustments to the obligations of the parties, and the Dodgers shall repair the Facility as soon as possible from the insurance proceeds of the Dodgers' own funds.

ON 14.2.6 PM 05.89

Section 15.02. Facility Not Suitable for Use In the event of total or partial destruction or damage of the Facility, if the Dodgers determine at their sole discretion that the Facility is not suitable for their spring training operations and/or cannot be used as the venue for their Spring Training Home Games, then this Agreement shall be suspended immediately until the Facility is repaired. Within twelve (12) months of the event of such total or partial destruction or damage, the Dodgers, with assistance of the County, but not at County expense, shall begin to repair or rebuild the Facility using the proceeds from the property insurance for that purpose and shall diligently pursue such repair or rebuilding until completed. Once the Dodgers contract with an Architect or an Engineer or Design Build firm to draw plans for the repair or rebuilding of the Facility, the Dodgers shall be deemed to have begun the repair or rebuilding of the Facility. This Agreement shall continue to be suspended until the Facility is suitable for the Dodgers' spring training operations and as a venue for their Spring Training Home Games.

ARTICLE XVI

ADDITIONAL IMPROVEMENTS

Section 16.01. Improvements The Improvements generally described in Exhibit B, shall be contracted in accordance with and pursuant to the Development Agreement. Notwithstanding the foregoing, the County hereby acknowledges that the Dodgers may desire to modify the Improvements described in Exhibit B (e.g., to add new housing units). Accordingly, the County shall approve any modifications to the Improvements hereafter requested by Dodgers so long as such modifications are designed to enhance the Facility and make it more useful to the Team and the Dodgers.

Section 16.02. Additional Improvements Nothing contained in this Agreement shall restrict or prohibit the Dodgers from making improvements to the Facility which are not described as "Improvements" hereunder or in Exhibit B; provided that the Dodgers shall notify the County of such additional improvements before the Dodgers undertake to make them.

ARTICLE XVII

ZONING AND PERMITTING

Section 17.01. Zoning and Permitting It shall be the sole obligation of the Dodgers, with assistance from the County, but not at County expense, to obtain any permits and/or zoning changes which may be required to construct the Improvements and any additional improvements which the Dodgers may hereafter desire to make to the Facility. The County, acting solely in its capacity as the fee owner of the Land, shall cooperate with the Dodgers as may be reasonably required, so enable the Dodgers to obtain any permits and/or zoning changes for the Improvements and any additional improvements, including, but not limited to, by joining in any applications for such permits and/or zoning changes.

ARTICLE XVIII

CONSENTS AND APPROVALS

Section 18.01 Granting or Failure to Grant Approvals or Consents. All consents and approvals which may be given by a party under this Agreement shall, as a condition of their effectiveness, be in writing. The granting by a party of any consent to or approval of any act requiring consent or approval under the terms of this Agreement, or the failure on the part of a party to object to any such action taken without the required consent or approval, shall not be deemed a waiver by the party whose consent was required of its right to require such consent or approval for any other act.

Section 18.02 Standard. Unless this Agreement specifically provides for the granting of consent or approval at a party's sole discretion, then consents and approvals which may be given by a party under this Agreement shall not (whether or not so indicated elsewhere in this Agreement) be unreasonably withheld or conditioned by such party and shall be given or denied within the time period provided, and if no such time period has been provided, within a reasonable time. Upon disapproval of any request for a consent or approval, the disapproving party shall, together with notice of such disapproval, submit to the requesting party a written statement setting forth with specificity its reasons for such disapproval.

Section 18.03 Deemed Approval

(a) If a party entitled to grant or deny its consent or approval (the "Consenting Party") within thirty (30) days (or a shorter specified time period) fails to do so, then, provided that the request for consent or approval bears the legend set forth below in capital letters and in a type size which is not less than that provided below, the matter for which such consent or approval is requested shall be deemed consented to or approved, as the case may be:

"FAILURE TO RESPOND TO THIS REQUEST WITHIN THE TIME PERIOD PROVIDED IN THE FACILITY LEASE AGREEMENT BETWEEN INDIAN RIVER COUNTY AND LOS ANGELES DODGERS, INC SHALL CONSTITUTE AUTOMATIC APPROVAL OF THE MATTERS DESCRIBED HEREIN WITH RESPECT TO SECTION [] OF SUCH FACILITY LEASE AGREEMENT"

Section 18.04 Approval for the County. The County hereby agrees that, subject to applicable law and regulations, the County Administrator (or the County Administrator's authorized designee) shall be authorized to grant consents or approvals on behalf of the County with respect to this Agreement.

OR 1426PG0591

Section 18.09. No Fees, etc. Except as otherwise expressly authorized in this Agreement, no fees or charges of any kind or amount shall be required by either party hereto as a condition of the grant of any consent or approval which may be required under this Agreement (provided that the foregoing shall not be deemed in any way to limit the County acting in its governmental, as distinct from its proprietary, capacity from charging governmental fees on a nondiscriminatory basis).

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

(Seal)

COPY

INDIAN RIVER COUNTY, FLORIDA
ASSESSOR

Date: 7-7-2000

By: Frank Adams
Its: Chairman
Attest:
[Signature]
Clerk

COPY

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

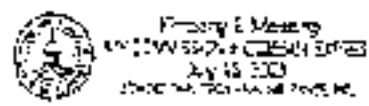
By: [Signature]
County Attorney

STATE OF FLORIDA)
)ss.
COUNTY OF INDIAN RIVER)

The foregoing instrument was acknowledged before me this 7th day of September, 2000, by Frank Adams as Chairman of Indian River County, Florida, a political subdivision of the State of Florida, on behalf of such political subdivision. She is personally known to me or produced a valid driver's license as identification.

COPY

[Signature]
Notary Public
Print Name: Frankie E. Manning
My commission expires



OR 1426 PG 1592



(Seal)

LOS ANGELES DODGERS, INC.
AS LESSEE

Date: 5/1/00

By: [Signature]
Its: Senior Vice President/General Counsel
Attorney

~~CO COPY~~

STATE OF California
COUNTY OF Los Angeles

The foregoing instrument was acknowledged before me this 1 day of September, 2000, by Santiago Fernandez, as officer of Los Angeles Dodgers, Inc., a Delaware corporation, on behalf of such corporation. He is personally known to me or produced a valid driver's license as identification.



~~CO COPY~~
Notary Public
Fred M. Louenas
My commission expires:

EXHIBITS:

- Exhibit A Legal Description of Land
- Exhibit B Description of Improvements to the Facility.

COPY

DP 1426R60593

EXHIBIT 'A'

PARCEL I-C

A PARCEL OF LAND LYING IN SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE ~~NORTH~~ EAST CORNER OF SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST, PROCEED NORTH $89^{\circ}47'9''$ WEST A DISTANCE OF 1997.62 FEET TO A POINT; THENCE SOUTH $74^{\circ}15'N''$ WEST, A DISTANCE OF 30.97 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF AIRPORT DRIVE (ALSO 34th AVENUE, A 90 FOOT RIGHT-OF-WAY) SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WESTERLY RIGHT-OF-WAY LINE SOUTH $10^{\circ}36'49''$ WEST, A DISTANCE OF 37.55 FEET TO THE POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 1125.14 FEET AND A CENTRAL ANGLE OF $09^{\circ}00'05''$; THENCE SOUTH ALONG SAID CURVE, A DISTANCE OF 186.60 FEET; THENCE SOUTH $20^{\circ}06'57''$ WEST, A DISTANCE OF 52.11 FEET TO THE POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 1525.86 FEET AND A CENTRAL ANGLE OF $19^{\circ}54'25''$; THENCE SOUTH ALONG SAID CURVE, A DISTANCE OF 614.38 FEET; THENCE SOUTH $00^{\circ}12'02''$ WEST, A DISTANCE OF 55.06 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF INDIAN RIVER FARMS DRAINAGE DISTRICT MAIN CANAL (300 FOOT RIGHT-OF-WAY); THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE SOUTH $69^{\circ}22'53''$ WEST, A DISTANCE OF 482.50 FEET; THENCE NORTH $15^{\circ}30'75''$ WEST, A DISTANCE OF 50.17 FEET TO A POINT 50.00 FEET NORTH OF A FORESAID MAIN CANAL NORTH RIGHT-OF-WAY LINE; THENCE SOUTH $69^{\circ}22'53''$ WEST ALONG SAID LINE PARALLEL AND 50.00 FEET NORTH OF SAID MAIN CANAL NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1001.21 FEET; THENCE NORTH $18^{\circ}15'26''$ WEST, A DISTANCE OF 386.46 FEET; THENCE NORTH $63^{\circ}53'01''$ WEST, A DISTANCE OF 476.06 FEET; THENCE NORTH $89^{\circ}45'39''$ WEST, A DISTANCE OF 414.56 FEET; THENCE NORTH $00^{\circ}14'21''$ EAST, A DISTANCE OF 876.82 FEET TO A POINT 30.00 FEET SOUTHERLY OF THE NORTH LINE OF SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST; THENCE SOUTH $89^{\circ}45'39''$ EAST ALONG A LINE BEING 30.00 FEET SOUTHERLY OF AND PARALLEL WITH SAID SECTION LINE; A DISTANCE OF 2552.91 FEET TO THE POINT OF BEGINNING.

COPY

EXHIBIT B

Los Angeles Dodgers - Vero Beach, Florida

Optimum of Probable Baseball Improvements Costs per
deGuardiola Conceptual Master Plan - July 11, 2000

Concept No. 1 (Revised)

ITEM	QUANTITY	EXP.	AMOUNT
A. Minor League Operations			
Full Fields - sand based, in-grade, surface/sub-surface drainage	4	\$ 400,000	\$ 800,000
Half Field - sand based, in-grade, surface/sub-surface drainage	1	\$ 150,000	\$ 150,000
New Outdoor Banning Cages	8	\$ 7,500	\$ 60,000
Observing Tower / Restrooms	Lump Sum	n/a	\$ 150,000
Existing Structure Modifications	Lump Sum	n/a	\$ 750,000
General Sitework	Lump Sum	n/a	\$ 735,000
**Subtotal A.			\$ 2,645,000
** Excludes Land Acquisition Costs			
B. Major League Operations			
Full Fields (Existing) - Improvements Budget	2	\$ 250,000	\$ 500,000
Half Field (Existing) - Improvements Budget	1	\$ 180,000	\$ 180,000
Covered Banning Structure	Lump Sum	n/a	\$ 400,000
General Sitework	Lump Sum	n/a	\$ 175,000
Subtotal B.			\$ 1,175,000
C. Halman Field			
Replace Playing Field	Lump Sum	n/a	\$ 500,000
General Sitework	Lump Sum	n/a	\$ 500,000
Warning Track Drainage Improvements	Lump Sum	n/a	\$ 100,000
Misc Stadium Repairs (see Price Book Improvements)	Lump Sum	n/a	\$ 150,000
Upgrade Existing Maintenance Building	Lump Sum	n/a	\$ 100,000
Clubhouse Facility (see Price Book \$ 2,000,000)	Lump Sum	n/a	\$ 2,000,000
Subtotal C.			\$ 1,350,000
** Equipment Replacements included in FF & E Equipment			
**SUBTOTAL			\$ 7,370,000
** 10% Soft Costs plus 10% Contingency			\$ 1,474,000
**TOTAL			\$ 8,844,000

** Excludes Land Acquisition Costs

08162690595

Prepared by, record and return to:
Office of the County Attorney
1401 27th St, Vero Beach, FL 32960
Telephone: 772.226.1424

7157035
THIS DOCUMENT HAS BEEN
RECORDED IN THE PUBLIC RECORDS
OF INDIAN RIVER COUNTY, FL
BK: 2517 PG: 593, Page 1 of 6
09/11/2011 4:02:55 PM

JEFFREY K BARTON, CLERK OF
COURT

FIRST AMENDMENT TO FACILITY LEASE AGREEMENT

THIS FIRST AMENDMENT is made and entered into as of the 1st day of June, 2011 to that certain Facility Lease Agreement by and between Indian River County, a political subdivision of the State of Florida ("County") and MILB Vero Beach LLC, a Florida limited liability company ("MILB"), dated as of May 1, 2009 ("Agreement").

WHEREAS, as of May 1, 2009, County and MILB entered into the Agreement whereby County leased to MILB the Land, the Facility and the FF&E, and transferred to MILB the exclusive right and obligation to use, manage, operate and maintain the Facility for the term set forth therein; and

WHEREAS, based upon further negotiations between the parties and with the City of Vero Beach, Florida ("COVE"), the parties desire to amend the Agreement with respect to the Land, the Parking Lease and the Parking Property, the Improvements, and other related matters.

NOW THEREFORE, in consideration of the mutual undertakings herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein.
2. Definitions. Except as set forth herein, all capitalized terms herein shall have the same meaning as set forth in the Agreement.
3. Land. The definition of "Land" as set forth in section 1.02(q) is hereby amended, as follows: (a) the real property described on Exhibit A attached hereto is added to the definition of "Land" and is therefore subject to all terms and conditions of the Agreement, and (b) the real property described on Exhibit B attached hereto is removed from the definition of "Land" and is therefore no longer subject to the terms and conditions of the Agreement.
4. MILB Events. All references in the Agreement to "Dodgers Events" are hereby changed to "Dodgerstown Events," and new section 1.02(bb) is added as follows: "Dodgerstown Events" shall mean any and all events and activities held on the premises of the Land and Facility including, without limitation, sports and non-sports related events and activities, meetings and conferences, whether such events and activities are conducted by County, MILB or any third party using all or a portion of the Land and Facility with the consent of County or MILB.

5. Parking. The provisions of the Agreement relating to parking are amended, as follows:

(a) section 1.02(v) is deleted and replaced with the following: "Parking License Agreement means the Parking License Agreement entered into as of June 1, 2011 by and between the County and COVB which, *inter alia*, governs use rights for the City Parking Property."

(b) section 1.02(w) is deleted and replaced with the following: "City Parking Property shall mean the real property subject to the Parking License Agreement, and Facility Parking Property shall mean the following areas contained within the Land: (i) the real property which has historically been used for parking in connection with activities and events held at the facility, (ii) those portions of the four (4) baseball practice fields and two (2) half baseball practice fields which are suitable for parking, and (iii) other accessible and open areas which are suitable for parking; and

(c) section 6.05 is deleted in its entirety and replaced with the following: "Parking. The City Parking Property is owned by the City, subject to the terms and conditions of the Parking License Agreement, and the Facility Parking Property is owned by the County, subject to the terms of this Agreement. MILB shall have the right to use the City Parking Property for Dodgertown Events in accordance with the terms and conditions of the Parking License Agreement, which terms and conditions are hereby approved and accepted by MILB. MILB acknowledges that its right to use the City Parking Property for Dodgertown Events could be terminated by COVB in accordance with the terms and conditions of the Parking License Agreement. In such event, MILB agrees that the Facility Parking Property is and will be adequate for all parking purposes relating to its use and operation of the Land and Facility. Upon expiration or termination of this Agreement, all rights of MILB to use the City Parking Property or the Facility Parking Property for any purpose shall terminate."

6. Improvements. The provisions of the Agreement relating to Improvements are amended, as follows:

(a) section 1.02(o) is deleted in its entirety and replaced with the following: "Improvements means the improvements constructed or to be constructed on the Land and Facilities during the term of the Agreement, or any extension thereof, consisting of the addition of field lights to two (2) of the existing playing fields in 2011, the construction of a cloverleaf of four (4) youth dimension baseball fields on the real property described on Exhibit A attached hereto in 2011, and the construction of a regulation size soccer field in the area of practice field number four in 2011." and

(b) section 8.03(a) and (b) are deleted in their entirety and replaced with the following: "Immediate Facility Improvements.

(a) County, at its expense, will add field lights to two (2) existing playing fields in 2011 and will construct a cloverleaf of four (4) youth dimension baseball fields on the

real property described on Exhibit A attached hereto in 2011. Field lighting for the two (2) existing playing fields shall meet the requirements of Class AAA and Class AA field lighting for a new facility which are 100fc (foot candle) average in infield and 70fc average in outfield. County shall not pay for these improvements out of the Capital Reserve Account;

(b) County will construct a regulation size soccer field in the area of practice field number four in 2011 at its expense. County shall not pay for this construction out of the Capital Reserve Account."

7. Good Standing - No Violation. County and MiLB agree that, as of the date hereof, the Agreement is in good standing, neither party is in violation or default of any provision of the Agreement, and both parties are in full compliance with all provisions of the Agreement.

8. Conforming Terms. All remaining terms and conditions of the Agreement are hereby conformed to be consistent with the amendments set forth herein.

9. Remaining Terms. All remaining terms and conditions of the Agreement not amended or conformed herein shall remain in full force and effect.

10. Recordation. A copy of this First Amendment shall be recorded on the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names as of the date set forth above.

ATTEST: Jeffrey K. Barton,
Clerk of Court

BOARD OF COUNTY COMMISSIONERS,
INDIAN RIVER COUNTY ("County")

By: Maria V. Kelly
Deputy Clerk

By: Bob Solari
Bob Solari, Chairman

AFFIX SEAL:



Approved by BCC: May 3, 2011.

Approved as to form and legal sufficiency:

By: Alan S. Polackwich
Alan S. Polackwich, Sr., County Attorney

Signed, sealed and delivered in the presence of:

[Signature]
Print name: Scott P. Adams
[Signature]
Print name: Carrie Adams

MILB VERO BEACH LLC, a Florida limited liability company ("MLB"), by National Association of Professional Baseball Leagues, Inc., a Florida non-profit corporation, its managing member

By: [Signature]
Print Name: D. Scott Polak
Print Title: Senior Vice President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 26 day of May 2011, by D. Scott Polak, the Senior Vice President of National Association of Professional Baseball Leagues, Inc., a Florida non-profit corporation, managing member of MILB VERO BEACH LLC, a Florida limited liability company, who is personally known to me, or who has produced _____ as identification, who did not take an oath.

NOTARY PUBLIC, State of Florida



Signed: [Signature]
Print: Sabrina M. Hebert
State of Florida [SBAL]
Commission No: DD 878473
Commission Expires: Aug. 1, 2013

EXHIBIT "A"
PROPERTY DESCRIPTION
PORTIONS OF DODGERTOWN AND DODGERTOWN PARCEL 3-A

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a part of Section 3, Township 33 South, Range 39 East and being more particularly bounded and described as follows:

Commencing at the Northwest corner of Section 3, Township 33 South, Range 39 East;

Thence South $00^{\circ}00'47''$ West along the West line of said Section 3 for a distance of 687.01 feet;

Thence South $89^{\circ}45'39''$ East for a distance of 50.00 feet to a point on the East right-of-way of 43rd Avenue said point also being the Northwest corner of Dodgertown Parcel 3A as described in Official Record Book 1961, Page 968 of the Public Records of Indian River County, Florida;

Thence South $89^{\circ}45'39''$ East along the North line of said Parcel 3A for a distance of 345.38 feet;

Thence South $00^{\circ}14'21''$ West for a distance of 85.00 to a point on the North line of said Parcel 3A;

Thence continue South $89^{\circ}45'39''$ East along the North line of said Parcel 3A for a distance of 437.68 feet to the Point of Beginning;

Thence from the Point of Beginning continue South $80^{\circ}45'39''$ East along the North line of said Parcel 3A for a distance of 468.25 feet to the Northeast corner of Parcel 3A;

Thence South $63^{\circ}53'04''$ East for a distance of 326.67 feet to a point on the East line of Dodgertown Parcel 3A;


Thence South $16^{\circ}15'41''$ East along said East line of Parcel 3A for a distance of 388.49 feet to the Southeast corner of said Parcel 3A;

Thence South $60^{\circ}22'53''$ West for a distance of 498.97 feet;

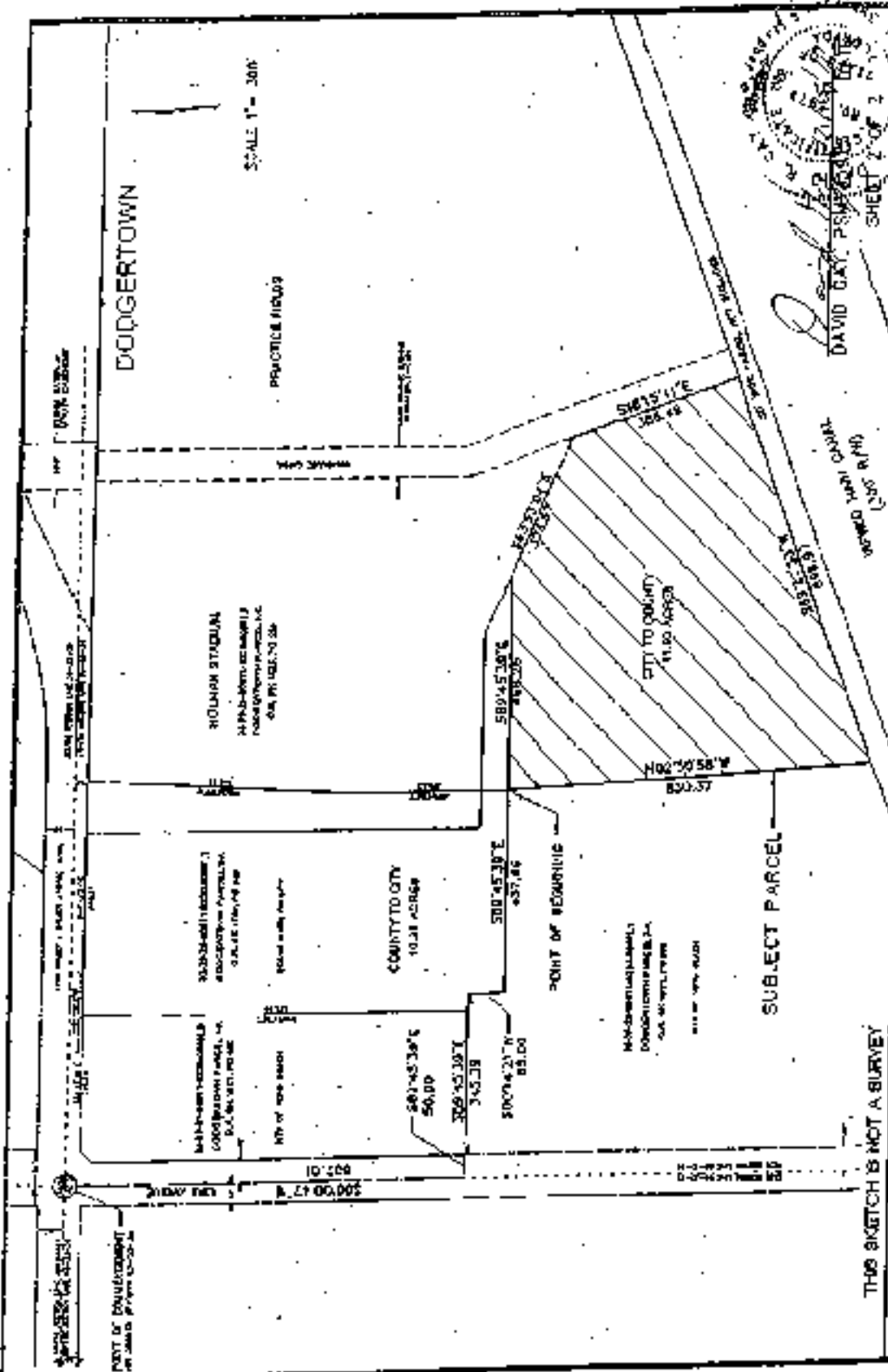
Thence North $02^{\circ}50'58''$ West for a distance of 630.37 feet to the Point of Beginning;

Said Parcel containing 519,743 square feet or 11.93 acres.

Said parcel shall be subject to stormwater easements for the 43rd Avenue and Aviation Boulevard improvement projects as required.


David R. Gay, PSM #58235





THE SKETCH IS NOT A SURVEY CITY OF VERO BEACH DEPARTMENT OF PUBLIC WORKS SURVEY DIVISION		SKETCH OF PROPERTY DESCRIPTION 11.93 ACRE PARCEL-DEED CITY TO COUNTY SECTION 03-33-39		EXHIBIT "A" CITY PROJECT NO. 2010-20 DATE 12/20/10 DRAWN BY DOB CHECKED BY WJT
---	--	---	--	--

DAVID GAY, PLS
 13/0000000000
 SHEET 2 OF 2
 CITY OF VERO BEACH
 13/0000000000

SCALE 1" = 300'

DODGERTOWN

PRACTICE FIELD

NOLAN STADIUM
 1475 N. STATE ST. SUITE 100
 VERO BEACH, FL 32909
 (888) 888-8888

COUNTY TO CITY
10.21 ACRES

SUBJECT PARCEL

THIS SKETCH IS NOT A SURVEY

EXHIBIT "A"
PROPERTY DESCRIPTION
PORTIONS OF DODGERTOWN AND DODGERTOWN PARCEL 2-A & 1-C

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a part of Section 3, Township 33 South, Range 39 East and being more particularly bounded and described as follows:

Commencing at the Northwest corner of Section 3, Township 33 South, Range 39 East;

Thence South $09^{\circ}00'47''$ West along the West line of said Section 3 for a distance of 33.00 feet;

Thence South $09^{\circ}45'39''$ East and parallel with the north line of said Section 3 for a distance of 75.00 feet to a point on the South right-of-way of the Indian River Farms Water Control District Canal A-3;

Thence continue South $00^{\circ}46'30''$ East along said South right-of-way for a distance of 258.78 feet to the Northwest corner of Dodgertown Parcel 2A (also known as "A Portion of Dodgertown Parcel 2") in Official Record Book 1758, Page 523 of the Public Records of Indian River County, Florida), said point also being the Point of Beginning;

Thence from the Point of Beginning continue South $89^{\circ}45'39''$ East along said South right-of-way for a distance of 506.21 feet;

Thence South $3^{\circ}32'27''$ West for a distance of 582.12 feet;

Thence South $00^{\circ}14'21''$ West for a distance of 360.85 feet to a point on the South line of Dodgertown Parcel 2A;

Thence North $89^{\circ}45'39''$ West along said South line of Parcel 2A for a distance of 437.69 feet to the Southwest corner of said Parcel 2A;

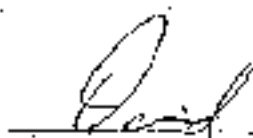
Thence North $03^{\circ}14'21''$ East for a distance of 86.00 feet;

Thence North $89^{\circ}45'39''$ West for a distance of 35.00 feet;

Thence North $00^{\circ}14'21''$ East along the West line of said Parcel 2A for a distance of 857.00 feet to the Point of Beginning;

Said Parcel containing 452,042 square feet or 10.38 acres.

Said parcel shall be subject to stormwater easements for the 43rd Avenue and Aviation Boulevard improvement projects as required.


David R. Gay, PSM #5910



PARCEL 10

PARCEL 20

POINT OF COMMENCEMENT
BY CORNER SECTION 03-33-39

582.15' 30" T
208.78'
585.1' 39" E
5.00'

4 RD AVENUE

32-38-24-00011-0230-0001.3
DODD BENT JUNKY PARCEL 1A
O.A. BK 1481, PG 838
CITY OF VERO BEACH

POINT OF BEGINNING

32-38-24-00011-0230-0001.2
DODD BENT JUNKY PARCEL 3A
O.A. BK 1753, PG 833
COUNTY TO CITY
10.38 ACRES

POINT OF BEGINNING

32-38-24-00011-0230-0001.0
DODD BENT JUNKY PARCEL 1-C
O.A. BK 1428, PG 838
FROM RINDA QUINTE

SUBJECT PARCEL

30674.21' N
350.85'
30032.27' W
382.12'
N89°45'39" W
437.60'
CITY TO COUNTY
0.93 ACRES

32-38-24-00011-0230-0000.1
DODD BENT JUNKY PARCEL 3-A
O.A. BK 1461, PG 840
CITY OF VERO BEACH

SCALE 1" = 200'



DAVID GAY, P.S.
SHEET 2 OF 2

CITY OF VERO BEACH
DEPARTMENT OF PUBLIC WORKS
SURVEY DIVISION

THIS SKETCH IS NOT A SURVEY

SKETCH OF PROPERTY DESCRIPTION
10.38 ACRE PARCEL-DEED, COUNTY TO CITY
PORTION OF SECTION 03-33-39

EXHIBIT "B"
CITY PROJECT NO. 2010-20
DATE 12/20/10
DRAWN BY [Signature]
CHECKED BY [Signature]

Prepared by, received and return to:
Office of the County Attorney
1861 2nd St., Vero Beach, FL 32960
Telephone: 772.226.1424

SECOND AMENDMENT TO FACILITY LEASE AGREEMENT

THIS SECOND AMENDMENT TO FACILITY LEASE AGREEMENT ("Second Amendment") is made and entered into as of the 1st day of January 2012, to that certain Facility Lease Agreement by and between Indian River County, a political subdivision of the State of Florida ("County") and MiLB Vero Beach, LLC, a Florida limited liability company ("MiLB"), dated as of May 1, 2009 ("Facility Lease Agreement"), as amended by that certain First Amendment to Facility Lease Agreement, dated as of June 1, 2011 ("First Amendment") (the Facility Lease Agreement, First Amendment and this Second Amendment are collectively "Amended Facility Lease Agreement"). This Second Amendment is entered into by and among County, MiLB, Verotown, LLC, a Delaware limited liability company authorized to do business in the State of Florida ("Verotown"), and National Association of Professional Baseball Leagues, Inc., a Florida non-profit corporation ("NAPBL").

WHEREAS, on or about May 1, 2009, County and MiLB entered into the Facility Lease Agreement whereby County leased to MiLB the Land, the Facility and the FF&E, and transferred to MiLB the exclusive right and obligation to use, manage, operate and maintain the Facility for the term set forth therein; and

WHEREAS, on or about June 1, 2011, County and MiLB entered into the First Amendment addressing a land swap with the City of Vero Beach and certain improvements to the Facility; and

WHEREAS, MiLB wishes to assign the Amended Facility Lease Agreement to Verotown, and County and NAPBL are amenable to such assignment; and

WHEREAS, County, MiLB and Verotown wish to make minor amendments to the Amended Facility Lease Agreement, as set forth herein,

NOW THEREFORE, in consideration of the mutual undertakings herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein.

2. Definitions. Except as set forth herein, all capitalized terms herein shall have the same meaning as set forth in the Facility Lease Agreement and the First Amendment.

3. Assignment. MILB hereby assigns to Verotown all of its right, title and interest in and to the Amended Facility Lease Agreement, and Verotown hereby accepts such assignment. All references in the Facility Lease Agreement and the First Amendment to "MILB" are hereby changed to "Verotown." Verotown assumes and agrees to pay and perform all obligations of MILB under the Amended Facility Lease Agreement. County hereby consents to the assignment of the Amended Facility Lease Agreement to Verotown.

4. Guaranty/Surety Bond. NAFBL, by Guaranty dated May 1, 2009 ("Guaranty"), has guaranteed certain obligations of MILB under the Facility Lease Agreement and the First Amendment. NAFBL hereby (i) consents to the assignment of the Amended Facility Lease Agreement to Verotown, (ii) consents to the amendments set forth in this Second Amendment, and (iii) agrees that the Guaranty shall remain in full force and effect and shall apply to the obligations of Verotown under the Amended Facility Lease Agreement to the same extent as if all references to MILB in the Guaranty were changed to Verotown. County agrees to release and terminate the Guaranty upon (i) substitution of a new guarantor and guaranty reasonably acceptable to County, or (ii) posting of a surety performance bond conditioned on Verotown's performance of the Amended Facility Lease Agreement, which bond is in the amount of the Liquidated Damages plus \$100,000, and is in a form reasonably acceptable to County.

5. Completion Dates of Improvements. Sections 1.02(o), 3.03(s), and 3.03(b) of the Facility Lease Agreement and First Amendment, are hereby amended by changing the completion date of the cloverleaf baseball fields to May 31, 2012, and by changing the completion date of the regulation size soccer field to 2012.

6. Good Standing - No Violation. County, MILB, Verotown and NAFBL agree that, as of the date hereof, the Amended Facility Lease Agreement is in good standing, neither County nor MILB are in violation or default of any provision of the Amended Facility Lease Agreement, and County and MILB are in full compliance with all provisions thereof. County and MILB hereby release and satisfy each other with respect to any claims, causes of action or liabilities arising out of or relating to the Amended Facility Lease Agreement.

7. Conforming Terms. All remaining terms and conditions of the Amended Agreement are hereby conformed to be consistent with the amendments set forth herein.

8. Remaining Terms. All remaining terms and conditions of the Amended Agreement not amended or conformed herein shall remain in full force and effect.

9. Recordation. A copy of this Second Amendment shall be recorded on the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names as of the date set forth above.

ATTEST: Jeffrey K. Barton,
Clerk of Court



BOARD OF COUNTY COMMISSIONERS,
INDIAN RIVER COUNTY ("County")

By: [Signature]
Deputy Clerk

By: [Signature]
Gary C. Wheeler, Chairman

APPLX SEAL:

Approved by BCC: December 30, 2011.

Approved:

Approved as to form and legal sufficiency:

By: [Signature]
Joseph A. Bard, Administrator

By: [Signature]
Alan S. Polackwich, Sr., County Attorney

Signed, sealed and delivered to the presence of:

MLB VERO BEACH LLC, a Florida limited liability company ("MLB"), by National Association of Professional Baseball Leagues, Inc., a Florida non-profit corporation, its managing member

Print Name: [Signature]

By: [Signature]
Print Name: Pat O'Conner
Print Title: President

Print Name: [Signature]

STATE OF FLORIDA
COUNTY OF INDIAN RIVER Pinellas

The foregoing instrument was acknowledged before me this 21st day of December, 2011, by Pat O'Conner the President of National Association of Professional Baseball Leagues, Inc., a Florida non-profit corporation, managing member of MLB VERO BEACH LLC, a Florida limited liability company, who is personally known to me, or who has produced _____ as identification, who did not take an oath.


NOTARY PUBLIC, State of Florida

Sign: [Signature]
Print: D. Scott Foley
Commission No: DB 011496
Commission Expires: 12/20/2013

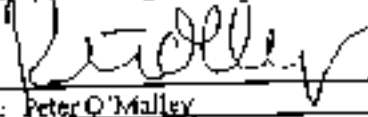


Signed and delivered in the presence of:


Print Name: Matthew L. Cox


Print Name: Matthew Whitney

VEROTOWN, LLC, a Delaware limited liability company ("Verotown"), by POM Vtown, LLC, a Delaware limited liability corporation, its Manager

By: 
Print Name: Peter O'Malley
Print Title: Manager

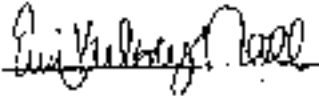
STATE OF CALIFORNIA)
) ss:
COUNTY OF LOS ANGELES)

On December 28, 2011 before me, Erin Kelsey Hall, personally appeared Peter O'Malley who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature:  (Seal)

[SIGNATURES CONTINUED ON PAGE 5]

Signed, sealed and delivered to the presence of.

NATIONAL ASSOCIATION OF PROFESSIONAL BASEBALL LEAGUES, INC., a Florida non-profit corporation ("NAPBL.")

Linda M. Lust
Print Name: Linda M. Lust

By: [Signature]
Print Name: Pat O'Connor
Print Title: President

Justin F. O'Connor
Print Name: Justin F. O'Connor

STATE OF FLORIDA
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 21st day of December, 2011, by Pat O'Connor, President of National Association of Professional Baseball Leagues, Inc., a Florida non-profit corporation, who is personally known to me, who has produced _____ as identification, who did not take an oath.

NOTARY PUBLIC, State of Florida



Sign: [Signature]
Print Name: D. Scott Foley
Commission No: 20211996
Commission Expires: 06/30/2012

Prepared by, record and return to:
Office of the County Attorney
1801 37th St Vero Beach, FL 32960
Telephone: 772.226.1424

THIRD AMENDMENT TO FACILITY LEASE AGREEMENT

THIS THIRD AMENDMENT is entered into as of this 16th day of July, 2013, by and between Indian River County, a political subdivision of the State of Florida ("County") and Verotown, LLC, a Delaware limited liability company authorized to do business in the State of Florida ("Verotown").

WHEREAS, on or about May 1, 2009, the County and MILB Vero Beach, LLC, a Florida limited liability company ("MILB"), entered into the Facility Lease Agreement in which the County leased the Facility to MILB, and granted to MILB certain management rights with respect to the Facility, for a term of five years ending April 30, 2014 ("Original Lease"); and

WHEREAS, on or about June 1, 2011, the County and MILB entered into the First Amendment to Facility Lease Agreement ("First Amendment"); and on or about January 1, 2012, the County, MILB and Verotown, entered into the Second Amendment to Facility Lease Agreement, in which, among other things, the rights and obligations of MILB under the Original Lease and the First Amendment were assigned to Verotown ("Second Amendment"); and

WHEREAS, pursuant to section 2.03 of the Original Lease as amended by the First Amendment and the Second Amendment, Verotown has an option to renew the lease for a renewal term of five years, commencing on May 1, 2014 and ending on April 30, 2019 ("Renewal Term"), which option Verotown desires to exercise in accordance with the terms of this Third Amendment to Facility Lease Agreement ("Third Amendment") (the Original Lease, First Amendment, Second Amendment and Third Amendment are collectively referred to as the "Facility Lease Agreement"); and

WHEREAS, the County and Verotown reaffirm their desire to preserve the rich traditions and history of "Dodgertown" and the Facility, and recognize that the benefits to the local community of continuing baseball, athletic, conference and other activities at the Facility are unique and diverse, and include, without limitation, increased economic activity and employment opportunities, increased tourist trade and promotional opportunities, increased direct and indirect tax revenues, private sector payment of substantial maintenance and operation expenses which would otherwise burden local taxpayers, and other such benefits,

NOW THEREFORE, in consideration of the mutual undertakings herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein.
2. Definitions. Except as set forth herein, all capitalized terms shall have the same meaning as set forth in the Original Lease, the First Amendment and the Second Amendment.
3. Exercise of Option. Verotown hereby exercises its first renewal option set forth in section 2.03. The term of the Facility Lease Agreement is hereby extended for the period of the Renewal Term; provided, however, that, except as set forth in sections 5 and 15 below, this Third Amendment shall be effective commencing at the beginning of the Renewal Term. Between the date of this Third Amendment and the commencement of the Renewal Term, the terms and conditions of the Original Lease, as amended by the First Amendment and the Second Amendment, shall remain in full force and effect without regard to any amendment of such terms and conditions set forth in this Third Amendment.
4. Rent. The amount of rent, set forth in section 2.04, shall remain the same during the Renewal Term. The parties acknowledge that the amount of such rent is based, in part, on (a) Verotown's payment of the substantial cost of maintenance and operation of the Facility, and other costs incurred in the performance of this Facility Lease Agreement, which costs would otherwise be a burden upon the taxpayers of Indian River County, and (b) Verotown's agreement with respect to net income, set forth in section 11 below.
5. Hotel Room Renovations. As of the date of this Third Amendment, Verotown has renovated 22 of the 89 hotel rooms included within the Facility. The County shall pay for or reimburse Verotown for the actual costs of the renovations of the remaining 67 rooms in an amount not to exceed \$600,000. This amount shall not be funded with funds currently on deposit in the Capital Reserve Account, or required to be deposited by the County into the Capital Reserve Account in the future. At the election of the County, such renovations shall be undertaken by the County; otherwise, such renovations shall be undertaken by Verotown, in which case all books or records of Verotown relating to the renovations shall be open to inspection by the County upon reasonable request. Procurement of the contractor(s) to perform such renovations shall be by public bid, conducted by the County in accordance with applicable law. In the event that renovations are undertaken by Verotown, Verotown shall be reimbursed for all such renovation costs within the time periods set forth in the Florida Prompt Payment Act, §218.70, et seq, Florida Statutes; provided, however, that reimbursement shall be in accordance with the procedure set forth in this Facility Lease Agreement and the Capital Reserve Account Agreement, and upon submittal and review of supporting documentation. This section 5 shall be effective as of the date of this Third Amendment.
6. Contribution to Capital Reserve Account. Section 8.02(c) is hereby deleted and replaced with the following language: "Beginning with the first Renewal Term, the County shall deposit \$250,000 per Lease Year into the Capital Reserve Account as a means of supplementing the Capital Reserve Account balance. Out of each \$250,000 deposited into the Capital Reserve Account, and subject to the remaining terms of the Capital Reserve Account Agreement and this Facility Lease Agreement (a) there shall be no limit on the amount of such funds which may be used for any fixed capital expenditure or fixed capital outlay associated with the construction, reconstruction or improvement of the Facility which has a life expectancy of

five or more years, or any other construction, reconstruction or improvement of "infrastructure" as that term is defined in §212.055(2)(d)(1), Florida Statutes ("Qualifying Expenses"), and (b) no more than \$125,000 may be used for capital expenses or Repairs or Replacements (defined in accordance with section 8.02(b) of this Facility Lease Agreement, which shall include equipment used within the Facility for general maintenance, and shall not include motor vehicles licensed for use on the public roadways) which are not Qualifying Expenses. Verotown shall not be required to make any capital contribution to the Capital Reserve Account.

7. Liquidated Damages. All references in the Facility Lease Agreement to Liquidated Damages are hereby deleted. Without limitation, section 10.05 is hereby deleted; provided, however, that each party shall remain liable for actual damages caused by an event of Default, as set forth in section 10.

8. Right of Termination. New section 10.05 is hereby added, as follows: "Notwithstanding any other provision herein, Verotown shall have the right to terminate the Facility Lease Agreement for any reason upon 120 days written notice to the County. Verotown shall fully perform the terms and conditions of the Facility Lease Agreement during the 120 day notice period. A termination by Verotown pursuant to this section 10.05 shall not be an event of Default."

9. Motor Vehicle Liability Insurance. The following language is added to the end of existing section 14.05(a): "In addition, Verotown shall maintain, at its sole cost, commercial automobile insurance in an amount no less than \$1 million combined single limits on (a) all motor vehicles owned by the County but operated by Verotown in connection with its use, management or operation of the Facility, and (b) all motor vehicles owned or leased by Verotown and used in connection with its use, management or operation of the Facility."

10. Property Insurance. Verotown's obligation to maintain special form (all risk) property insurance, as set forth in section 14.05(b) is hereby deleted, and replaced with the following respective obligations of the parties: (a) the County may elect, at its own cost, to maintain property and casualty insurance upon the Facility, in such amounts as the County deems appropriate. In the event of a casualty or force majeure event resulting in the total or partial destruction of the Facility and the payment of insurance proceeds to the County, the County shall decide in its sole discretion whether to use such proceeds for the repair or replacement of the portion of the Facility so destroyed; provided, however, that in the event that the County decides not to use the insurance proceeds or other funds to repair or replace the Facility, Verotown shall have the right to terminate this Facility Lease Agreement immediately (i.e., without the 120 day notice referenced in section 8 above) if it determines in good faith that the Facility is no longer suitable for the purposes and operations described in section 5.01. Nothing in this subsection shall be construed as requiring the County to insure any property or assets owned by Verotown which are located at or used in connection with the Facility. Verotown shall be solely responsible for insuring its own property or assets.

11. Verotown's Net Income. Verotown shall use all Net Income (defined below) derived from its use, management and operation of the Facility to pay for enhancements or improvements to the Facility that Verotown deems reasonable or necessary in its sole discretion

(collectively "Enhancements"), provided, however, that any Enhancement which significantly and materially alters the Facility or the Land shall require the consent of the County, which consent shall not be unreasonably withheld. For the purposes of this section, the term Net Income, shall mean Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA), determined in accordance with Generally Accepted Accounting Principles, less cash distributions to its partners/members equal to 30% of taxable income as reported on IRS Form 1065, Schedule K. For clarification, the term "Earnings" in the prior sentence shall mean gross revenues minus costs of goods sold and general and administrative expenses paid by Verotown in connection with the use, management and operation of the Facility. Net Income shall be determined annually, using the fiscal or calendar year normally used by Verotown in its accounting practices. Any Net Income which has not been used for the purposes set forth in this section as of the expiration or termination of the Facility Lease Agreement shall be paid to the County. The term "books and records" in section 3.04 is hereby amended to include Verotown's profit and loss statement, and other financial records, necessary to verify Verotown's Net Income, and the reinvestment of such Net Income in Enhancements. The Enhancements shall become the asset or property of the County upon being permanently affixed to the Facility, or at the expiration or termination of this Facility Lease Agreement, whichever occurs first. Net losses in any given year within the Renewal Term shall be credited against Net Income in any following year(s).

12. Museum of Dodgertown Memorabilia. Verotown will use commercially reasonable efforts to operate, at a location within the Facility, a museum containing memorabilia of the Brooklyn or Los Angeles Dodgers. The museum shall be open to the public during reasonable hours of operation to be determined by Verotown.

13. Public Events. The County and Verotown recognize the value and importance of using the Facility in a manner which provides entertainment opportunities for the residents of Indian River County. Accordingly, Verotown will endeavor to use the facility in a manner which provides such opportunities from time to time, thereby enabling the residents of Indian River County to enjoy and benefit from events held at the Facility.

14. Good Standing - No Violation. The County and Verotown agree that, as of the date of this Third Amendment, the Facility Lease Agreement is in good standing and neither party is in breach or violation of the terms and conditions of the Facility Lease Agreement.

15. Notices. Section 13.01 is amended to delete the notice/address information relating to MLEB, and to replace such information with the following:

If to Verotown: Peter O'Malley
Verotown, LLC
515 S. Figueroa Street, Suite 1988
Los Angeles, CA 90071

Copy to: Craig Callan
Verotown, LLC
P.O. Box 2887
Vero Beach, FL 32961

Copy to

Kevin M. Barry, Esq.
Rossway Moore Swan, P.L.
2101 Indian River Blvd., Suite 200
Vero Beach, FL 32960

16. Confirming Terms. All remaining terms and conditions of the Facility Lease Agreement are hereby conformed to be consistent with the amendments set forth herein.

17. Remaining Terms. All remaining terms and conditions of the Facility Lease Agreement not amended or conformed herein shall remain in full force and effect.

18. Recordation. A copy of this Second Amendment shall be recorded on the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names as of the date set forth above.

ATTEST: Jeffrey R. Smith,
Clerk of Court and Comptroller

BOARD OF COUNTY COMMISSIONERS,
INDIAN RIVER COUNTY ("County")

By: Maria A. Gues
Deputy Clerk

By: Joseph E. Flescher
Joseph E. Flescher, Chairman

AFFIX SEAL:



Approved by BCC: July 16, 2013

Approved:

Approved as to form and legal sufficiency:

By: Joseph A. Baird
Joseph A. Baird, Administrator

By: Alan S. Polackwich, Sr.
Alan S. Polackwich, Sr., County Attorney

Signed and delivered in the presence of:

VEROTOWN, LLC, a Delaware limited liability company ("Verotown"), by POM Vtwn, LLC, a Delaware limited liability corporation, its Manager

Catherine Cox
Print Name: Catherine Cox

By: Peter O'Malley
Print Name: Peter O'Malley
Print Title: Manager

James O'Malley
Print Name: James O'Malley

STATE OF CALIFORNIA)
) ss:
COUNTY OF LOS ANGELES)

On July 25, 2013, before me, Erin Kelsey Nall, personally appeared Peter O'Malley who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~^{they} executed the same in his/~~her~~^{their} authorized capacity(ies), and that by his/~~her~~^{their} signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Erin Kelsey Nall (Seal)

01-21-14
B.D.

2014-008

Prepared by, record and return to:
Office of the County Attorney
1301 27th S., Vero Beach, FL 32960
Telephone: 772.226.1424

FOURTH AMENDMENT TO FACILITY LEASE AGREEMENT

THIS FOURTH AMENDMENT is entered into as of this 21 day of January, 2014, by and between Indian River County, a political subdivision of the State of Florida ("County") and Verotown, LLC, a Delaware limited liability company authorized to do business in the State of Florida ("Verotown").

WHEREAS, on or about May 1, 2009, the County and MILB Vero Beach, LLC, a Florida limited liability company ("MILB"), entered into the Facility Lease Agreement in which the County leased the Facility to MILB, and granted to MILB certain management rights with respect to the Facility, for a term of five years ending April 1, 2014 ("Original Lease"); and

WHEREAS, on or about June 1, 2011, the County and MILB entered into the First Amendment to Facility Lease Agreement ("First Amendment"); and

WHEREAS, on or about January 1, 2012, the County, MILB and Verotown, entered into the Second Amendment to Facility Lease Agreement, in which, among other things, the rights and obligations of MILB under the Original Lease and the First Amendment were assigned to Verotown ("Second Amendment"); and

WHEREAS, on or about July 16, 2013, the County and Verotown ("the Parties") entered into the Third Amendment to Facility Lease Agreement, ("Third Amendment") in which, among other things, Verotown exercised its right to renew the lease for an additional five years, and the County agreed to pay for or reimburse Verotown for the actual costs of renovating 67 hotel rooms in an amount not to exceed \$600,000; and

WHEREAS, in compliance with the Third Amendment, the County publically bid the room renovations and the lowest, most responsive bidder's cost for the job (including County purchased items to save sale tax) was approximately \$634,000 or \$34,000 over the allotted amount; and

WHEREAS, the County has agreed to increase its payment from \$600,000 to \$634,000 to renovate the hotel rooms in order to comply with the terms of the Third Amendment; and

WHEREAS, the Parties wish to amend Section 5 of the Third Amendment to state that the County is responsible for renovating 66 hotel rooms in an amount not to exceed \$634,000, and Verotown is amenable to this amendment; and

WHEREAS, the County and Verotown reaffirm their desire to preserve the rich traditions and history of "Dodgertown" and the Facility, and recognize that the benefits to the local community of continuing baseball, athletic, conference and other activities at the Facility are unique and diverse, and include, without limitation, increased economic activity and employment opportunities, increased tourist trade and promotional opportunities, increased

direct and indirect tax revenues, private sector payment of substantial maintenance and operation expenses which would otherwise burden local taxpayers, and other such benefits,

NOW THEREFORE, in consideration of the mutual undertakings herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein.
2. Hotel Room Renovations. In Section 5 of the Third Amendment the County agreed to provide up to \$600,000 for the renovation of the remaining 67 hotel rooms. After review and receipt of the public bids, it is agreed by the Parties that there are 66 remaining hotel rooms, and that it is not feasible to renovate the remaining rooms for \$600,000 or less. Therefore, Section 5 of the Third Amendment is hereby amended to state that the County shall pay for the actual costs of the renovations associated with 66 of the remaining hotel rooms in an amount not to exceed \$634,000. All of the other terms and conditions of Section 5 of the Third Amendment to Facility Lease Agreement remain in full force and effect.
3. Good Standing - No Violation. The County and Verotown agree that, as of the date of this Fourth Amendment, the Facility Lease Agreement is in good standing and neither party is in breach or violation of the terms and conditions of the Facility Lease Agreement.
4. Conforming Terms. All remaining terms and conditions of the Facility Lease Agreement are hereby conformed to be consistent with the amendments set forth herein.
5. Remaining Terms. All remaining terms and conditions of the Facility Lease Agreement not amended or conformed herein shall remain in full force and effect.
6. Recordation. A copy of this Fourth Amendment shall be recorded on the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names as of the date set forth above.

ATTEST: Jeffrey R. Smith,
Clerk of Court and Comptroller

By: [Signature]
Deputy Clerk

BOARD OF COUNTY COMMISSIONERS,
INDIAN RIVER COUNTY

By: [Signature]
Peter O'Bryan, Chairman



Approved by BCC: January 21, 20

ATTORNEYS:

Approved:

By: [Signature]
Joseph A. Baird, Administrator

Approved as to form and legal sufficiency:

By: [Signature]
Dylan Reingold County Attorney

Signed and delivered in the presence of:

Print name: _____

Print name: _____

VEROTOWN, LLC, a Delaware limited liability company ("Verotown"), by POM Vtown, LLC, a California limited liability corporation, its Manager

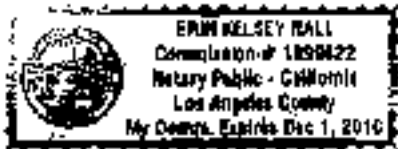
By: [Signature]
Print Name: Peter O'Malley
Print Title: Manager

STATE OF CALIFORNIA)
) ss:
COUNTY OF LOS ANGELES)

On March 10, 2014, before me, Erin Kelsey Mall, personally appeared Peter O'Malley who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~they executed the same in his/~~her~~their authorized capacity(ies), and that by his/~~her~~their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Erin Kelsey Mall (Seal)

4/1/2014

R.F.

2014-033

Prepared by, record and return to
Office of the County Attorney
1807 27th St., Vero Beach, FL 32960
Telephone: 772.226.1424

FIFTH AMENDMENT TO FACILITY LEASE AGREEMENT

THIS FIFTH AMENDMENT is entered into as of this 1st day of April, 2014, by and between Indian River County, a political subdivision of the State of Florida ("County") and Verotown, LLC, a Delaware limited liability company authorized to do business in the State of Florida ("Verotown").

WHEREAS, on or about May 1, 2009, the County and MILB Vero Beach, LLC, a Florida limited liability company ("MILB"), entered into the Facility Lease Agreement in which the County leased the Facility to MILB, and granted to MILB certain management rights with respect to the Facility, for a term of five years ending April 1, 2014 ("Original Lease"); and

WHEREAS, on or about June 1, 2011, the County and MILB entered into the First Amendment to Facility Lease Agreement ("First Amendment"); and

WHEREAS, on or about January 1, 2012, the County, MILB and Verotown, entered into the Second Amendment to Facility Lease Agreement, in which, among other things, the rights and obligations of MILB under the Original Lease and the First Amendment were assigned to Verotown ("Second Amendment"); and

WHEREAS, on or about July 16, 2013, the County and Verotown ("the Parties") entered into the Third Amendment to Facility Lease Agreement, ("Third Amendment") in which, among other things, Verotown exercised its right to renew the lease for an additional five years, and the County agreed to pay for or reimburse Verotown for the actual costs of renovating 67 hotel rooms in an amount not to exceed \$600,000; and

WHEREAS, on or about March 10, 2014, the Parties entered into the Fourth Amendment to Facility Lease Agreement ("Fourth Amendment") in which, among other things, the Parties amended the number of hotel rooms that need to be renovated from 67 to 66 and the County agreed to increase its budget for the referenced renovations from \$600,000 to \$634,000; and

WHEREAS, the County wishes to amend Section 5 of the Fourth Amendment both to increase its budget for renovating the remaining 66 hotel rooms from \$634,000 to \$670,245.22, and to reserve the right to increase and/or decrease its budget by a total \$50,000 in the future for the referenced renovations using change orders approved by the Indian River Board of County Commissioners; and

WHEREAS, the County and Verotown reaffirm their desire to preserve the rich traditions and history of "Dodgertown" and the Facility, and recognize that the benefits to the local community of continuing baseball, athletic, conference and other activities at the Facility are unique and diverse, and include, without limitation, increased economic activity, and employment opportunities, increased tourist trade and promotional opportunities, increased

direct and indirect tax revenues, private sector payment of substantial maintenance and operation expenses which would otherwise burden local taxpayers, and other such benefits.

NOW THEREFORE, in consideration of the mutual undertakings herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein.
2. Hotel Room Renovations. In Section 5 of the Fourth Amendment, the County agreed to provide up to \$634,000 for renovating 66 of the remaining hotel rooms. Due to a number of unforeseen expenditures, the Parties agree that it is not feasible to conduct the referenced renovations for \$634,000 or less. Therefore, Section 5 of the Fourth Amendment is hereby amended to state that the County shall pay \$670,245.22 for all of the actual costs associated with renovating 66 of the remaining hotel rooms. Should another unforeseen expenditure arise in the future pertaining to the referenced hotel room renovations, the County reserves the right to increase and/or decrease its budget by a total of \$50,000 using change orders that have been approved by the Indian River Board of County Commissioners. All of the other terms and conditions of Section 5 of the Fourth Amendment to Facility Lease Agreement remain in full force and effect.
3. Good Standing - No Violation. The County and VeroTown agree that, as of the date of this Fifth Amendment, the Facility Lease Agreement is in good standing and neither party is in breach or violation of the terms and conditions of the Facility Lease Agreement.
4. Conforming Terms. All remaining terms and conditions of the Facility Lease Agreement are hereby conformed to be consistent with the amendments set forth herein.
5. Remaining Terms. All remaining terms and conditions of the Facility Lease Agreement not amended or conformed herein shall remain in full force and effect.
6. Recordation. A copy of this Fifth Amendment shall be recorded on the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names as of the date set forth above.

ATTEST: Jeffrey R. Smith,
Clerk of Court and Comptroller

BOARD OF COUNTY COMMISSIONERS,
INDIAN RIVER COUNTY

By: [Signature]
Deputy Clerk

By: [Signature]
Peter O'Bryan, Chairman

AFFIX SEAL:



Approved by BCC: April 1, 2014.

Approved:

Approved as to form and legal sufficiency:

By: [Signature]
Joseph A. Baird, Administrator

By: [Signature]
Dylan Reingold County Attorney

Signed and delivered in the presence of:

Print name: _____

Print name: _____

VEROTOWN, LLC, a Delaware limited liability company ("Verotown"), by POM Vtowa, LLC, a California limited liability corporation, its Manager

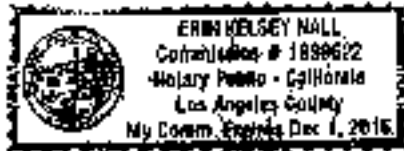
By: [Signature]
Print Name: Peter O'Malley
Print Title: Manager

STATE OF CALIFORNIA)
) ss:
COUNTY OF LOS ANGELES)

On April 25, 2014, before me, Erin Kelsey Mall, personally appeared Peter O'Malley who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Erin Kelsey Mall (Seal)

Attachment #3 G

Prepared By
Record and Return to:

Heather J. Brinson, Esq.
Nabors, Giblin & Nickerson, P.A.
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308

AMENDED AND RESTATED FACILITY LEASE AGREEMENT

This AMENDED AND RESTATED FACILITY LEASE AGREEMENT ("Agreement") is made as of the 2nd day of January, 2019 (the "Effective Date"), by and between Indian River County, Florida, a political subdivision of the State of Florida (hereinafter referred to as the "County"), and Verotown, LLC, a Delaware corporation, (hereinafter referred to as "Verotown").

RECITALS

A. WHEREAS, County and MiLB Vero Beach, LLC, a Florida limited liability company (the "Initial Tenant") entered into that certain Facility Lease Agreement effectively dated May 1, 2009 whereby County leased that certain real property located in Vero Beach, Florida, and known generally as "Dodgertown" (the "Facility") and being more particularly described in Exhibit "A" attached hereto, as further amended by that certain First Amendment to Facility Lease Agreement by and between the County and the Initial Tenant effectively dated June 1, 2011, as further amended by that certain Second Amendment to Facility Lease Agreement by and between the County and Initial Tenant effectively dated January 1, 2012, as further amended by that certain Third Amendment to Facility Lease Agreement by and between County and Verotown effectively dated July 16, 2013, as further amended by that certain Fourth Amendment to Facility Lease Agreement by and between County and Verotown effectively dated January 21, 2014, and as further amended by that certain Fifth Amendment to Facility Lease Agreement by and between County and Verotown effectively dated April 1, 2014 (collectively referred to as the "Initial Lease"); and

B. WHEREAS, MiLB (as hereinafter defined) enjoys a rich baseball related history, having been formed over a hundred years ago to advance professional baseball; and

C. WHEREAS, MiLB has or prior to the Effective Date will purchase the membership interest in Verotown; and

D. WHEREAS, between 1949 and 2008, the Los Angeles Dodgers (formerly known as the Brooklyn Dodgers) conducted spring training operations and played their spring training home games at the Facility; and

E. WHEREAS, the County, MiLB and the community in general desire to preserve the rich traditions and history of "Dodgertown" and the Facility and recognize that the benefits to the local community of continuing baseball, athletic and conference operations at the Facility are

unique and diverse, and include, but are not limited to, entertainment for the community, the creation of new jobs and increased employment opportunities, increased tourist trade and promotional opportunities, direct and indirect tax revenues, and the enhancement of the community's image; and

F. WHEREAS, because of the aforementioned benefits to the community, the County purchased the Facility in 2000, and has incurred the debt service designed to accommodate the baseball spring training and other associated Facility uses; and

G. WHEREAS, in recognition of the commitment made by the County and the community, Verotown desires to conduct baseball, athletic, conference and associated operations, including potentially spring training operations, at the Facility during the Term of this Agreement and to operate, maintain, and manage the Facility in accordance with the terms hereof; and

H. WHEREAS, Verotown and the County now desire to amend and restate the Initial Lease in its entirety, so that from and after the Effective Date, this Agreement shall serve as an amendment and restatement of all prior leases, letters, expressions of intent, agreements or understandings, whether oral or written, between the County Verotown and MLB, relating to any portion of the Facility, including, without limitation, the Initial Lease, and all such prior leases, expressions of intent, agreements or understandings, whether oral or written, are hereby null, void and of no further force and effect, and the terms and conditions of this Agreement shall supersede and replace the terms and conditions of all such prior leases, letters, expressions of intent, agreements or understandings, whether oral or written, with respect to the Facility.

COVENANTS

NOW, THEREFORE, in consideration of the foregoing Recitals (which are hereby incorporated into this Agreement) and the mutual promises and covenants set forth below, IT IS AGREED AS FOLLOWS:

ARTICLE I

DEFINITIONS / EXHIBITS

Section 1.01. Exhibits. True and correct copies of all of the exhibits referenced in this Agreement will be initialed by the parties and attached to this Agreement, and such exhibits will thereafter be incorporated into this Agreement by this reference.

Section 1.02. Definitions. The following terms will have the following meanings:

(a) "Agreement" means this Amended and Restated Facility Lease Agreement between Verotown and the County, and all of the attached exhibits.

(b) "Capital Improvements" means any fixed capital expenditure or capital outlay associated with the construction, reconstruction, or improvement of the Facility.

with a life expectancy of five (5) or more years, including by way of example and not limitation capital equipment, which will extend the useful life of the Facility whose cost is in excess of \$1,000 and is reasonably determined by Verotown as necessary for the construction, reconstruction, or improvement of the Facility.

(c) "Capital Reserve Account" means the capital improvement, maintenance, repair and replacement account as defined in Section 8.01, below.

(d) "Capital Reserve Account Agent" means the Clerk of the Circuit Court for Indian River County, Florida.

(e) "Cessation of Use" is defined in Section 19.04, below.

(f) "City" means the City of Vero Beach, Florida.

(g) "City Parking Property" means the real estate subject to the Parking License Agreement.

(h) "County" means Indian River County, Florida, a political subdivision of the State of Florida.

(i) "County Funds" means the funds to be deposited into the Capital Reserve Account by the County.

(j) "County Improvements" means the improvements constructed or to be constructed on the Existing Facilities during the term of this Agreement, as set forth in Section 8.04(a) and (b) hereof.

(k) "Dodgers" means the team owned by the Los Angeles Dodgers, LLC, a Delaware limited liability company and their predecessors, the former users of the Facility, as the context requires.

(l) "Effective Date" means the 2nd day of January 2019, the date upon which this Agreement becomes effective.

(m) "Existing Facilities" means the baseball facilities originally constructed for spring training activities located on the Land as they existed as of the Effective Date, including the spring training baseball stadium known as Holman Stadium (as hereinafter defined), the eighty-nine (89) unit hotel facility, the conference center with meeting and dining rooms, the clubhouse and weight room, indoor batting and pitching cages, baseball administration building, multi-purpose field, four (4) baseball practice fields, four (4) softball practice fields (i.e., the "cloverleaf" fields) and one (1) half baseball practice field.

(n) "Facility" means, collectively, the Land, the Existing Facilities, and, as the context warrants, the County Improvements, the Verotown Improvements, and any

additional improvements constructed on the Land after the Effective Date of this Agreement.

(o) "Facility Parking Property" means those areas contained within the Land that have historically been used for parking in connection with activities and events held at the Facility and other accessible and open areas that are suitable for parking.

(p) "FF&E" means furniture, fixtures, and equipment located at or on the Facility on the Effective Date and initially described in Exhibit "C" hereto, as same may be replaced or substituted during the Term, which replacements and substitutions will be reflected on an updated Exhibit "C" (to be agreed upon by the parties), from time to time.

(q) "Holman Stadium" means the baseball stadium improvements known as Holman Stadium

(r) "Initial Term" is defined in Section 2.01, below.

(s) "Land" means the real estate upon which the Facility is located, as described in Exhibit "A" attached hereto.

(t) "Lease Year" means a twelve (12) month period commencing on September 1 of any calendar year of the Term hereof and ending on August 31 of the following calendar year; provided, however, that the First Lease Year will commence as of the Effective Date and end on the first August 31st following the Effective Date.

(u) "Maintenance Standards" means the standards of maintenance, repair, and operations maintained by managers of comparable facilities in comparable markets in the State of Florida in accordance with reasonable practices then in use. The County hereby acknowledges and agrees that the manner in which the Existing Facilities were operated and managed by the Dodgers prior to the termination of their lease in 2008 and Minor League Baseball prior to the termination of their lease in 2011 was consistent with or exceeded the standards of maintenance, repair, and operations maintained by managers of comparable facilities in comparable markets in the State of Florida.

(v) "Major League Baseball" or "MLB" shall mean, depending on the context, any or all of (a) the Office of the Commissioner of Baseball (the "BOC"), each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council, and/or (b) the Major League Clubs acting collectively.

(w) "Major League Baseball Club" or "Major League Club" shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

(x) "Major League Constitution" shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund

dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

(y) "MLB Entity" shall mean each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., Tickets.com, LLC, Verotown and/or any of their respective present or future affiliates, assigns or successors and collectively referred to herein as the MLB Entities.

(z) "Parking License Agreement" means the agreement entered into as of June 1, 2011 and recorded in Official Records Book 2517, at Page 568 of the Public Records of Indian River County, by and between the County and the City, which, inter alia, governs use rights for the City Parking Property and is attached hereto as Exhibit "B."

(aa) "Price Index" shall mean the Consumer Price Index for all Urban Consumers (1982-1984=100) for the South Region for all items except food and energy, as published monthly by the U.S. Department of Commerce, Bureau of Labor Statistics.

(bb) "Price Index Change" shall mean the percentage change between the Price Index in effect as of November 1 of the then-current year as compared to the Price Index in effect as of November 1 of the prior year.

(cc) "Renewal Term" is defined in Section 2.02, below.

(dd) "Repairs or Replacements" means capital repairs or replacements made to the fixtures, structures and/or improvements at the Facility, including the County Improvements and Verotown Improvements upon their completion.

(ee) "Term" means the Initial Term and any Renewal Term.

(ff) "Verotown Events" means any and all events and activities held on the premises of the Land and Facility including, without limitation, sports and non-sports related events and activities, meetings and conferences, whether such events and activities are conducted by the County, Verotown, an MLB Entity or any third party using all or a portion of the Land and/or the Facility with the consent of Verotown.

(gg) "Verotown Improvements" means the improvements constructed or to be constructed on the Existing Facilities or Land during the term of this Agreement, or any extension thereof, as provided in Section 8.05 hereof.

ARTICLE II

TERM / OPTIONS TO RENEW / RENT

Section 2.01. Initial Term. The "Initial Term" of this Agreement will commence on the Effective Date and will expire on August 31, 2029, unless this Agreement is terminated earlier by the parties pursuant to the provisions hereof.

Section 2.02. Renewal Term. For purposes of this Agreement, a "Renewal Term" means a term of five (5) years commencing upon the expiration of the Initial Term or the immediately preceding Renewal Term, if any.

Section 2.03. Option to Renew. Verotown has three (3) successive options to renew this Agreement for a Renewal Term. Verotown shall exercise its right and option for the three (3) successive options for a Renewal Term by serving written notice upon the County of its election to exercise said option at least twelve (12) months before the expiration of the then-current Term. If Verotown fails to provide such notice within the aforementioned time, then Verotown's right and option to renew will continue in full force until the County notifies Verotown in writing that the renewal notice has not been received and Verotown fails to exercise its renewal rights within sixty (60) days after receipt of the County's notice since, it being the intention of the parties that Verotown will not lose any renewal right through inadvertence. Each Renewal Term will be upon the same terms and conditions as the Initial Term.

Section 2.04. Rent. Verotown shall pay to the County the sum of One Dollar (\$1.00) per Lease Year as rent payable in advance. Receipt of such rent by the County is hereby acknowledged.

ARTICLE III

VEROTOWN'S USE OF THE FACILITY

Section 3.01. Lease and Grant of Management Rights with Respect to the Facility. The County hereby leases to Verotown, and Verotown hereby leases from the County, the Facility and the FF&E. Except as otherwise provided in this Agreement, Verotown has the exclusive right and obligation to use, manage, and operate the Facility at its sole discretion in accordance with the terms and purposes of this Agreement. Verotown covenants to use the Facility in accordance with Section 5.01 hereof. During the Term, the County shall not lease to or grant to any person other than Verotown, the right to use, manage, or operate the Facility, subject to the provisions of Section 6.04 below. The parties acknowledge and agree that, as of the Effective Date, the County is actively pursuing the acquisition of parcels adjacent to the Facility, including that certain parcel upon which Dodger Road is located (the "Parcel"). In the event the County acquires the Parcel, the County will grant Verotown and its employees, guests, invitees, contractors, agents and affiliates the right at all times during the Term and any Renewal Term to use Dodger Road. If the County fails to acquire the Parcel and Verotown is thereafter prevented from using and accessing Dodger Road, the County agrees to promptly pursue any and all action, at the County's sole cost and expense, necessary to establish access and use of Dodger Road.

prescriptive or otherwise, which rights shall run with the Land and inure to the benefit of the County and Verotown.

Section 3.02. Verotown's Rights and Obligations. Except as specifically provided in this Agreement, Verotown is exclusively responsible for managing, operating, and maintaining the Facility at its sole discretion and expense (subject to any eligible reimbursement as set forth in this Agreement) during the Term in accordance with the Maintenance Standards. Verotown shall not cause, permit, or suffer any waste or damage, disfigurement, or injury to the Facility or the fixtures or equipment thereon, with the exception of reasonable wear and tear, loss or damage by fire, natural catastrophe, or other casualty, or condemnation. The County shall not remove any FF&E from the Facility and Verotown has the right, during the Term, to use all FF&E in place prior to or after the Effective Date. In addition to the FF&E provided by the County, and to satisfy the Maintenance Standards, Verotown shall provide certain equipment to be kept at the Facility to assist with its efforts to maintain the Facilities (the "Verotown Equipment"). If required to comply with the Maintenance Standard, Verotown shall be responsible for the replacement of the FF&E and Verotown Equipment subject to normal wear and tear (subject to any eligible reimbursement as set forth in this Agreement) during the Term. During the Term, Verotown has, but is not limited to, the following rights, responsibilities, and obligations in connection with the Facility:

(a) At its sole discretion, control the scheduling and use of the Facility as a publicly operated, athletic, entertainment and conference facility for all baseball and non-baseball events, including potential MLB spring training events;

(b) Perform all maintenance of the Facility, including by providing all of the labor and materials required to keep the Facility clean and free of debris and by repairing, maintaining, and replacing all components of the Facility consistent with the Maintenance Standards;

(c) Except as otherwise provided in this Agreement, maintain the Facility, including, but not limited to, the parking lots at the Facility, the structural portions of the Facility, the foundation of the Facility, the exterior structural walls of the Facility, all electrical, plumbing, heating, ventilating, air conditioning, mechanical and utility systems for the Facility (beginning at the point where they are stubbed out to the Facility) or any portion thereof, including any portion located in the Facility, in good order, condition, and repair, in a clean, sanitary, and safe condition, and in accordance with all applicable laws and regulations;

(d) Except as otherwise provided in this Agreement, provide all security, crowd control, maintenance, cleaning, landscaping and other personnel or independent contractors required for the proper maintenance and operation of the Facility consistent with the Maintenance Standards;

(e) All of the costs associated with the obligations set forth in this Section 3.02 that exceed the annual contribution of the County as set forth in Section 8.01 of this Agreement shall be performed by Verotown at its sole cost and expense.

(f) Obtain and maintain the insurance further described in Section 14.05, which shall list the County as an additional insured for any policies relating to Verotown's use and operation of the Facility.

(g) Set rates and charges for the use of the Facility by third parties;

(h) Advertise and promote all baseball and non-baseball events conducted at the Facility, such advertising and promotion to mention or identify the County and/or the City to the extent practicable (Verotown understands the importance of promoting the County and the City and their image and desire and agree to assist in such regard);

(i) Select and employ all concessionaires, licensees and other contractors with respect to the Facility, including, but not limited to, its parking lots, concession areas, and advertising space; and

(j) Enter into lawful contracts in Verotown's name relating to any and all of the foregoing upon terms and conditions which are consistent with the Maintenance Standards and the terms of this Agreement.

Section 3.03. Event Control. Verotown has the right, at its sole discretion, to cancel or postpone any event to be held at the Facility.

Section 3.04. Books and Records. Verotown and the County acknowledge that certain information and data relating to this Agreement may be public records in accordance with Chapter 119, Florida Statutes. Verotown agrees that it will implement policies and procedures to maintain, produce, secure, retain, and transfer public records in accordance with applicable laws, and regulations, including Sec. 119.0701, Florida Statutes. Verotown agrees to provide the County with a copy of all requested public records or to allow any public records to be inspected or copied within a reasonable time. Verotown agrees to charge any third parties requesting public records only such fees allowed by Section 119.07, Florida Statutes, for locating and producing public records during the term of this Agreement. Upon the expiration of this Agreement, Verotown shall transfer, at no cost, to the County all public records in the possession of Verotown or keep and maintain any public records required by the County. If Verotown transfers all public records to the County upon the expiration of this Agreement, then Verotown shall destroy any public records that are exempt or confidential and exempt from public records disclosure requirements. If Verotown keeps and maintains public records upon the expiration of this Agreement, then it will meet all applicable requirements for maintaining any public records. All records stored electronically must be provided to the County upon request in a format that is compatible with the information technology systems of the County. Nothing in this Section 3.04 is intended to suggest that all records related to the Facility would be public records or that this Agreement is subject to Section 119.0701, Florida Statutes. Verotown and the County shall cooperate to ensure that any records that are confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Term of this Agreement.

IF VEROTOWN HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO VEROTOWN'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, VEROTOWN SHOULD CONTACT THE COUNTY'S CUSTODIAN OF PUBLIC RECORDS: SANDY WRIGHT, BY TELEPHONE 772-226-1424, EMAIL PUBLICRECORDS@IRC.GOV.COM OR MAIL 1801 27th STREET, UPSTAIRS, BUILDING A, VERO BEACH, FLORIDA 32960.

ARTICLE IV

MAINTENANCE RESPONSIBILITIES

Section 4.01 Verotown's Rights and Obligations. During the Term, Verotown shall be responsible for the repair, operation, and maintenance of the Facility, and has, but is not limited to, the rights, responsibilities and obligations specified in Sections 4.02 through 4.05 below.

Section 4.02. Maintenance. From the Capital Reserve Account and, upon depletion of funds from that Account, from its own funds, Verotown shall construct and pay for any repairs, replacement and improvements for the Facility as are required:

(a) To satisfy the Maintenance Standards;

(b) To comply with all applicable laws, ordinances and regulations, including, but not limited to the requirements of the Americans with Disabilities Act of 1990 ("ADA") any amendments thereto, including Title II, Structural and Title III, Programmatic Accessibility Standards as well as any future additions; and

(c) To meet the standards and regulations of Major League Baseball.

In connection with the foregoing, the County hereby represents to the best of its knowledge to Verotown that, as of the Effective Date, it is unaware of any violations of state or county laws, rules, or regulations, or any ADA violations at the Facility. The County and Verotown hereby recognize that major renovations to the Facility may require that any legally compliant or grandfathered uses be brought up to current code and regulatory requirements and the County agrees cooperate with Verotown's efforts in connection therewith.

Section 4.03. Operation. Verotown shall provide and pay for, solely from funds of Verotown or the Capital Reserve Account if appropriate, all costs and expenses required for the operation and maintenance of the Facility which are not, by the terms of this Agreement, specifically required to be provided and paid for by the County, including, but not limited to, all personnel (including supervisory staff), labor, equipment, utilities, and materials. All expenditures from the Capital Reserve Account will be in accordance with Article VIII hereof. Subject to any cost reimbursement provided in Section 6.04 below, costs for which Verotown is responsible will include, but not be limited to, taxes, gas, electricity, internet services, telephone.

water, sewer, storm water, solid waste, and other utilities related to operation of the Facility, and production of all events taking place at the Facility.

Section 4.04. Taxes. As stated above, Verotown shall pay all taxes and non-ad valorem or special assessments associated with the lease and operation of the Facility except the County shall be responsible for ad valorem real property taxes, if any, imposed on the Facility. As of the Effective Date, and other than what is set forth on Exhibit "F", the County is not aware of any other special assessments applicable to the Facility or the Land, including but not limited to obligations associated with special districts, neighborhood improvement districts, Municipal Service Taxing Unit/Benefit Unit (MSTU/BU) or community development districts.

Section 4.05. Liaison. Verotown shall name a person to be the liaison to work with the County with respect to coordinating the mutual responsibilities of Verotown and the County. Verotown hereby designates Chris Haydock as the liaison unless and until a new person is designed in writing by Verotown.

Section 4.06. Limitations. Verotown's rights and obligations under this Agreement are subject to the following additional limitations

(a) No contract entered into pursuant to this Agreement may impair any right of the County hereunder.

(b) Verotown shall not, without the County's consent, enter into any contract extending beyond the expiration date of the Term, as the Term is defined when any such contract is executed by Verotown.

(c) Verotown shall take no action which may result in the attachment of a lien or cloud on the County's interest in or title to the Land, the Facility, the FF&E, or any other real or personal property purchased or paid for with funds provided by the County. If, as a result of Verotown's actions, a lien or cloud is attached to the County's interest or title to the Land, the Facility, the FF&E, or any other real or personal property purchased or paid for with funds provided by the County, Verotown shall immediately take all reasonable and necessary steps to remove such lien or cloud.

(d) Verotown shall not knowingly occupy or use the Facility for any purpose or in any manner that is unlawful.

(e) Within the policies and standards set by the County pursuant to this Agreement, Verotown shall function as an independent contractor in fulfilling the duties required by this Agreement. All staff required by Verotown to accomplish its obligations under this Agreement shall be employees and/or independent contractors of Verotown or an MLB Entity and not the County.

(f) Subject to the County's representations described in Sections 4.02 above, Verotown takes the Facility "as is", both as of the Effective Date and upon completion of

any County improvements and Verotown improvements in accordance with the terms hereof, with no other warranty from the County as to condition.

(g) Verotown shall repair, replace, provide and maintain, at its expense, all equipment necessary to perform its responsibilities hereunder; and such equipment will at all times be deemed to be included as a part of the FF&E and run with and be a part of the Facility; provided, however, upon the termination of this Agreement, any Verotown Equipment (exclusive of fixtures) which has been purchased and paid for by Verotown with funds other than the funds provided by the County, may be identified and removed by Verotown upon notice to the County.

(h) Except as may be provided in this Agreement, Verotown shall not undertake any Capital Improvements to the Facility without the permission of the County, which permission shall, when not otherwise governed by this Agreement, not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

(i) If the County reasonably believes that Verotown's failure to comply with any of its obligations under this Agreement involves a "life safety issue," as defined below, the County shall immediately notify Verotown in writing and shall have an immediate right to correct the life safety issue. The reasonable and necessary costs and expenses incurred by the County in correcting the life safety issue will be due and payable by Verotown to the County first through funds in the Capital Reserve Account, and, if the funds in the Capital Reserve Account are insufficient to cover such costs and expenses, second through written demand to Verotown, which shall be paid within thirty (30) days after submission of the written demand by the County to Verotown. If such amount is not paid when due, it will bear interest at the prime rate published by the *Wall Street Journal* from time to time from the date that Verotown received the County's statement until the date payment is made. For purposes of this Agreement, a "life safety issue" means a situation which imposes an immediate threat of bodily harm or death to any users or occupants of the Facility.

(j) Except as otherwise expressly authorized in this Agreement, Verotown shall not construct any additional buildings or structures on any portion of the Facility, or make any structural or exterior changes to the Facility, without the prior written approval of the County, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Verotown shall not make major alterations or modifications to the Facility without the prior written approval of the County, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. All such permanent improvements, alterations, or additions placed on the Facility by Verotown will be conveyed by Verotown to the County by a quit-claim deed upon the completion of such improvements, alterations or additions.

(k) On or before the expiration date of this Agreement, or its earlier termination as provided herein, Verotown shall remove all of its personal goods and effects including any equipment (exclusive of fixtures and FF&E) which have been purchased or paid for by Verotown with funds other than funds provided by the County,

repair any damage caused by such removal, and surrender and deliver the Facility (together with any and all required and existing FF&E) in an "as is" condition. Any personal property or effects not removed within thirty (30) days after the expiration date of this Agreement or its earlier termination as provided herein will be deemed to have been abandoned by Verotown, and may be retained or disposed of by the County, in its sole discretion, in accordance with applicable law.

(l) Upon the expiration or earlier termination of this Agreement, Verotown shall return to the County the Facility and all the then existing FF&E, together with any other real or personal property purchased or paid for with funds provided by the County, free and clear of any contractual obligations or other legal encumbrances granted by Verotown, except for utility easements and other encumbrances necessary for the maintenance and operation of the Facility. If requested by the County following expiration or earlier termination of this Agreement, Verotown shall provide an unqualified quit claim deed or bill of sale for any real or personal property associated with this Agreement, including the then existing FF&E, or any other real or personal property purchased or paid for with funds provided by the County, any abandoned property, or the Facility.

(m) Neither the County nor Verotown will knowingly use the Facility for the manufacture or storage of flammable, explosive or Hazardous Materials (as defined below), except for Hazardous Materials typically found for use or sale in retail stores, including supermarkets and dry-cleaning stores, and/or typically found for use in comparable spring training facilities. For purposes of this Agreement, "Hazardous Materials" means any contaminant, chemical, waste, irritant petroleum product, waste product, radioactive material, flammable or corrosive substance, explosive, polychlorinated biphenyls, asbestos, hazardous toxic substance, material or waste of any kind, or any other substance that any environmental law regulates. "Hazardous Materials" includes, but is not limited to, substances defined as "hazardous substances", "hazardous materials", or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq.; all applicable state and local laws, and in the regulations adopted and publications promulgated pursuant to said laws or any amendments or addenda thereto. The County will, at the County's sole cost and expense, be responsible for performing any removal, remediation, cleanup or restoration required as a result of (i) the existence of any Hazardous Materials on the Facility as of the Effective Date required to be removed, remediated, cleaned up or restored by order of any federal, state, or local agency, and (ii) the release of any Hazardous Materials existing on the Facility as of the Effective Date; provided that the County will not be responsible for performing any removal, remediation, cleanup or restoration for any Hazardous Materials existing on the Facility as of the Effective Date that are known or become known to Verotown and negligently or intentionally released by Verotown. As of the Effective Date, the County hereby represents that it has no knowledge of any Hazardous Materials existing on the Land or the Facility. Verotown will, at Verotown's sole cost and expense, be responsible for performing any removal,

remediation, cleanup or restoration required as a result of (i) any Hazardous Materials introduced by Verotown on the Facility after the Effective Date and during the Initial Term and any Renewal Term, and (ii) any Hazardous Materials existing on the Facility as of the Effective Date that are known or become known to Verotown and negligently or intentionally released by Verotown. In the event that any Hazardous Materials are discovered on the Facility after the Effective Date, the discovering party shall promptly provide written notification to the other party of the Hazardous Materials and their location.

(n) If Verotown pays the rent and complies with all other terms of this Agreement, Verotown may occupy and enjoy the premises of the Facility for the full Term and any renewals thereof, subject to the provisions of this Agreement.

ARTICLE V

OPERATIONAL COVENANT

Section 5.01. Verotown Activities. Except if Verotown is prevented from doing so by any of the events described in Article XV, below, Verotown shall, each Lease Year during the Initial Term and any Renewal Term, use the Facility for the promotion of baseball and related activities, including, but not limited to, baseball, athletic, and non-athletic conference operations, training of umpires, and promoting the playing of baseball internationally. Except for periods of time where events are not normally scheduled, periods of active maintenance or renovations to the Facility and any casualty or Force Majeure Event (as hereinafter defined), Verotown shall maintain, operate and hold the Facility open for business during ordinary and customary business hours throughout the Term in accordance with the terms and provisions of this Agreement.

Section 5.02. Rules and Regulations. Verotown shall comply with all applicable laws, ordinances, rules and regulations, including, but not limited to, the rules, regulations, directives, orders, bulletins, or agreements of the County.

Section 5.03. Spring Training and Other Major League Baseball Activities. Verotown acknowledges the community's desire to host, and agrees to promote the use of the Facility for, MLB spring training activities and game events. Verotown agrees to negotiate with any Major League Club expressing an interest in conducting spring training activities or game events at the Facility and will use its best efforts to enter into a user agreement on such terms and conditions as Verotown deems commercially reasonable or feasible; provided, however, that the failure to do so shall not be considered a Default by Verotown hereunder. Any such use by a Major League Club requires prompt review and approval by the County Administrator, which will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. In the event such approval is not timely forthcoming or otherwise withheld, Verotown may seek approval from the County Commission.

ARTICLE VI

COUNTY'S USE OF THE FACILITY; PARKING AGREEMENT

Section 6.01. Right of Entry. During the Term, the County has the right to enter into and upon any and all parts of the Facility for the purpose of examining the same with respect to the obligations of the parties under this Agreement upon two (2) days prior written notice to Verotown (or without prior notice in the event of a "life safety issue" as defined in Section 4.06(j), above, but with immediate notice thereafter).

Section 6.02. Advertising and Promotion. If, during the Term, Verotown has any unsold advertising display space (e.g., billboards, outfield signs, etc.) at the Facility, then, subject to Verotown's prior reasonable approval and subject to there being no conflict as to the content, design, frequency of display, and placement of any such advertisements or promotional materials, the County will be permitted to have advertisements or other promotional materials and information for the County and/or the City displayed at the facility in such unsold advertising display space without charge or reimbursement. Nothing contained in this Agreement requires Verotown to remove or substitute any paid advertisement or promotional materials displayed at the Facility in favor of the County's and/or the City's advertisements or promotional materials, and all revenue-producing advertisers obtained by Verotown will have priority of use over such advertising display space. In addition, nothing contained in this Agreement requires Verotown to create new advertising display space or to increase the amount advertising display space, nor will Verotown be prohibited or restricted from decreasing the amount advertising display space at the Facility.

Section 6.03. Right to Use the Facility. In addition to all of the rights specifically granted to Verotown in this Agreement, Verotown has the right to use the Facility in any manner and/or for any lawful purpose that Verotown deems appropriate in the exercise of its sole and absolute discretion, subject to the terms of this Agreement.

Section 6.04. The County's Use of Holman Stadium and the Practice Fields. The County has the right to use Holman Stadium and/or the practice fields, for a total of twelve (12) days, which use shall include: up to two (2) days per Lease Year for education, entertainment and community enrichment purposes; nine (9) days per Lease Year for the community's annual "Harvest Festival"; and one (1) day per Lease Year for the Jackie Robinson Game, at no charge to the County (other than reimbursing Verotown for any operating expenses incurred by Verotown as a result of the County's use of Holman Stadium and/or the practice fields). The dates during which the County may use Holman Stadium and/or the practice fields will be selected by mutual agreement of the parties; provided that, if the parties cannot agree on the dates, Verotown's reasonable selection of dates will be final and controlling. Provided, however, Verotown will defer to the County and cooperate in scheduling and making the Facility available for the community's annual "Harvest Festival." The Harvest Festival will occur for four (4) days from Thursday to Sunday in the week prior to Thanksgiving each year with the remaining five (5) days set aside for the Harvest Festival to be provided before and after the event for set-up and take-down. The parties recognize that Verotown or any other MLB Entity may, at any time, also host an event celebrating Jackie Robinson and any such event would take priority over a County scheduled event, except for the Harvest Festival. The County may use Holman Stadium and/or the practice fields only for functions which do not directly compete with revenue-generating events and shall not create any conflicts with sponsorships which have been otherwise

arranged by Verotown or any other MLB Entity. Moreover, the County's use of Holman Stadium and/or the practice fields must not interfere in any way with Verotown's use and quiet enjoyment of the Facility. The County will not use or authorize the use of Holman Stadium and/or the practice fields in any manner which would have a material detrimental impact on Holman Stadium and/or the practice fields, and the County will be and remain solely responsible for any damage or destruction to Holman Stadium and/or the practice fields by the County or its assignee. The County, or its assignee, is entitled to retain the revenues from ticket sales for its events, and concessions sold during the events when Holman Stadium and/or the practice fields are utilized by the County; provided, however, that although Verotown covenants to cooperate with the County in such endeavors, Verotown will not be required to provide concession management services and/or any other related services during any County event. In all cases, Verotown will be reimbursed by the County for any operating costs and expenses incurred by Verotown as a result of the County's use of Holman Stadium and/or the practice fields, including but not limited to, the cost of any parking attendants, ticket takers, security personnel, clean-up crews, pro-rata utility cost, and the like provided by Verotown. Prior to using Holman Stadium and/or the practice fields as provided herein, the County shall cause Verotown to be named as an additional insured on the County's general liability insurance policy and shall deliver to Verotown a certificate of insurance which verifies the existence of the policy and the fact that Verotown is named as an additional insured.

Section 6.05. Parking.

(a) The City Parking Property is owned by the City, subject to the terms and conditions of the Parking License Agreement, and the Facility Parking Property is owned by the County. Verotown has the right to use the City Parking Property for Verotown Events in accordance with the terms and conditions of the Parking License Agreement.

(b) Verotown and the County acknowledge that the right to use the City Parking Property for Verotown Events could be terminated by the City in accordance with the terms and conditions of the Parking License Agreement. In such event, Verotown and the County agree that the Facility Parking Property shall be available to Verotown at all times during the Initial Term and any Renewal Term be used for parking purposes relating to its use and operation of the Facility. For Verotown Events that take place in Holman Stadium where parking demands exceed capacity of the Facility Parking Property, upon thirty (30) days prior written notice, the County will provide two thousand (2,000) parking spaces for the designated Verotown Event at no additional cost to Verotown; provided, however that no athletic fields shall be used towards the additional parking spaces. The County acknowledges that for certain potential Verotown Events, it may not be practicable for Verotown to provide thirty (30) days prior written notice of the need for additional parking capacity. In such event, Verotown shall notify the County of its need for additional parking as soon as reasonably practicable and the County shall use its best efforts to accommodate Verotown's request, with the understanding that Verotown may not be able to host a Verotown Event at the Facility unless the County can provide adequate additional parking at an acceptable location to Verotown within the shorter time frame provided by Verotown. Unless the Facility is being utilized as an emergency staging area pursuant to section 6.06, the County acknowledges and agrees

that neither the County nor its guests or invitees shall be permitted to utilize the baseball and/or athletic fields at the Facility for parking purposes during the Initial Term or any Renewal Term.

(c) Upon expiration or termination of this Agreement, all rights of Verotown to use the City Parking Property or the Facility Parking Property for all purposes shall terminate.

Section 6.06. Emergency Staging Area. As a mutual benefit to the County and Verotown, during the Term, Verotown agrees to provide the Facility as a staging area for responsive emergency personnel and equipment, for natural disaster preparations, response, and potential shelter. Notwithstanding anything to the contrary, neither the County nor the public may use the Holman Stadium field. In the event the County uses the Facility as an emergency staging area, the County agrees to diligently employ its best efforts to completely remove all disaster/hurricane-related debris and materials from the Facility as soon as reasonably practical and not later than fourteen (14) days after any emergency or use for the purpose of this Section. Further, the County is responsible for all damage, clean-up, repairs and costs and expenses in connection with the use of the Facility, and the County shall promptly clean up, repair and restore the Facility, all at no cost or liability to Verotown. Notwithstanding anything in this Agreement to the contrary, the County is responsible for any liability arising out of or in connection with the County's or the public's use of the Facility pursuant to this Section 6.06, and the County agrees not to hold Verotown responsible, and thus Verotown will be held harmless, for such use of the Facility by the County or the public or its failure to timely remove all disaster/hurricane-related debris and material from the Facility after any emergency or use for the purposes of this Section. The County agrees to use its best efforts to seek "facilities hardening" funds and/or other funds available for natural disasters from the State and/or Federal government and to apply such funds for the sole and the exclusive use of the Facility. In the event the County receives Federal Emergency Management Agency ("FEMA") proceeds or other funds for damage to or destruction of the Facility, the County agrees to promptly apply such FEMA proceeds or other funds towards the cleanup, repair, restoration, construction or reconstruction of the Facility. To the extent that the County utilizes the Facility for sheltering, the County is responsible for any shelter requirements and all costs associated therewith.

ARTICLE VII

REVENUES

Section 7.01. Revenues. During the Term, Verotown shall control, collect, receive, and retain all revenues generated by any means at or in connection with the Facility, including, but not limited to, all revenues from ticket sales, food and beverage sales, merchandise sales, concessions and products sales, novelties, parking, telecast and broadcast rights, pouring rights, advertising, sponsorship, promotional and signage rights, permitted Facility naming, affiliation, and or sponsorship rights, and any other revenues derived or generated in connection with baseball and non-baseball events held at the Facility (exclusive of any County use events). Verotown may allocate the revenues generated by any means at or in connection with the

Facility in its sole discretion, so long as the Facility maintenance, Repairs or Replacements, and the Verotown Improvements are provided in accordance with this Agreement.

Section 7.02. Rebranding; Naming Rights. At all times during the Term, neither the County nor Verotown has the right to sell naming rights to Holman Stadium; and neither the County nor Verotown shall change the name of Holman Stadium. Verotown has the sole and absolute right, upon prior written notice to the County but without the prior review and consent of the County to designate the name of any other portion of the Facility provided such name change relates to MLB, an MLB Entity or baseball, including, without limitation, any such topic, entity or individual related thereto. Otherwise, Verotown shall not change the name of any other portion of the Facility without the prior review and consent of the County, which consent will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. The County represents to Verotown that it does not hold or possess any rights to the use of the name "Dodgertown" or other intellectual property owned or licensed by MLB nor does the County have the authority to authorize such use.

ARTICLE VIII

CAPITAL IMPROVEMENTS, MAINTENANCE AND REPAIRS OR REPLACEMENTS

Section 8.01. Capital Reserve Account. During the Initial Term and any Renewal Term, the County shall establish, fund, and maintain a trust account with a depository (the "Capital Reserve Account") in which County Funds shall be deposited in accordance with the provisions set forth in Section 8.02 below. All funds in the Capital Reserve Account will be County Funds. All withdrawals from the Capital Reserve Account will require the co-signature of the County Administrator or his designee. The Capital Reserve Account will be used by or on behalf of Verotown in making Repairs or Replacements to the Facility, facility maintenance, and Verotown Improvements to the extent reimbursement is authorized pursuant to section 8.05 hereof. Verotown shall consult with the County with respect to any expenditure from the Capital Reserve Account and any such expenditure will be subject to the approval of the County, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed and will be granted in accordance with the provisions set forth in Section 8.03 below. Any amounts remaining in the Capital Reserve Account at the expiration of the then-current Term shall carry forward to the next Term. Any amounts remaining in the Capital Reserve Account after the application of any reimbursement as provided herein at the expiration or earlier termination of this Agreement will be paid to the County. Verotown is solely responsible for the cost of any Capital Improvements, Repairs or Replacements, or Facility maintenance which exceeds the funds available pursuant to the Capital Reserve Account and any applicable available insurance proceeds.

Section 8.02. Contributions to the Capital Reserve Account. On the Effective Date, or such later date as may be mutually agreed to by the parties, the County shall deposit into the Capital Reserve Account the sum of Eight Hundred Thousand and No/100 Dollars (\$800,000.00). In Lease Years two through five of the Initial Term, annually on or before September 1 the County shall deposit into the Capital Reserve Account a total annual contribution of Eight Hundred Thousand and No/100 Dollars (\$800,000.00). In Lease Year six

and continuing through the last year of the third Renewal Term (if such Renewal Terms are exercised), annually on or before September 1 the County shall deposit into the Capital Reserve Account a total annual contribution of Four Hundred Thousand and No/100 Dollars (\$400,000.00), as adjusted pursuant to paragraph (b) below. For the avoidance of doubt, there shall be a total of eleven (11) annual contributions to the Capital Reserve Account made by the County during the Initial Term.

(a) County Funds in the Capital Reserve Account will be available to fund Capital Improvements, Repairs or Replacements and Verotown Improvements to the extent reimbursement is authorized pursuant to Section 8.05 hereof, and up to Two Hundred Thousand and No/100 Dollars (\$200,000.00) in any Lease Year (subject to increase or adjustment in Lease Year seven and beyond as set forth in subsection (b)) may be used to fund Facility maintenance (the "Maintenance Allocation"). County Funds in the Capital Reserve Account may also be used to reimburse Verotown for capital or maintenance expenses (subject to the annual Maintenance Allocation limitation above) incurred by Verotown in excess of the County contributions in any prior year (e.g., expenses incurred by Verotown above Eight Hundred Thousand and No/100 Dollars (\$800,000.00) in Lease Year one may be applied to the Lease Year two contribution and beyond). Unused funds from one Lease Year shall carry over to successive Lease Years (e.g., if Verotown incurs expenses below Eight Hundred Thousand and No/100 Dollars (\$800,000.00) in Lease Year one, the remaining amount, and any portion thereof attributable to the Maintenance Allocation, shall be applied to any capital or maintenance expenses incurred in Lease Year two and beyond).

(b) Beginning in Lease Year seven and continuing through the last year of the Third Renewal Term, the County's annual contribution to the Capital Reserve Fund shall be annually adjusted by the Price Index Change, and fifty percent (50%) of such adjusted portion shall be allocated towards maintenance expenses. In the event the Price Index Change would cause a reduction in the County's annual contribution from the amount required in the prior Lease Year, the amount of the annual contribution made by the County will remain the same as the amount required in the prior Lease Year, but the monetary amount by which the annual contribution should have been reduced will, until eliminated, be credited against future increases in the County's annual contribution to the Capital Reserve Account required by the Price Index Change. For example, if in Lease Year seven the Price Index Change would result in a \$20,000 reduction to the County's annual contribution, the County will make the same \$400,000 contribution to the Capital Reserve Account as it made in Lease Year six; however, if in Lease Year eight, or any subsequent Lease Year, the Price Index Change would result in a \$40,000 increase, then the County will first apply the \$20,000 credit, resulting in a net increase of only \$20,000 in Lease Year eight.

Section 8.03. Disbursement of Capital Reserve Account Funds. County Funds on deposit in the Capital Reserve Account will be disbursed by the Capital Reserve Account Agent solely upon fulfillment of the following conditions:

(a) Subject to there not being an event set forth in paragraph (b) of this Section 8.03, upon submission of a valid Requisition Request in the form attached as Exhibit "D," the Capital Reserve Account Agent is authorized and directed to pay to the payee designated in such Requisition Request the amount designated for such payment from amounts on deposit in the Capital Reserve Account. Requisition Requests shall be paid in accordance with the Florida Prompt Payment Act. The County and Verotown shall coordinate in good faith to promptly true up any reimbursements described in Section 8.02(a) that may carry forward from one Lease Year to successive Lease Years.

(b) Upon notice from the County, to be promptly confirmed in writing, that a Default by Verotown has occurred under this Agreement past any applicable notice and cure period and the County has terminated this Agreement, or that this Agreement has otherwise terminated, moneys on deposit in the Capital Reserve Account shall be held by the Capital Reserve Account Agent for the exclusive benefit of the County and disbursed to the County in accordance with written instructions from the County Administrator or his/her designee.

(c) Upon notice from Verotown, to be promptly confirmed in writing, that a Default by the County has occurred under this Agreement past any applicable notice and cure period, that Verotown has terminated this Agreement, and that Verotown has pending, valid Requisition Requests, then moneys currently on deposit in the Capital Reserve Account shall be disbursed to Verotown up to the amount of the pending, valid Requisition Requests. In addition to the foregoing and subject to the limitations on reimbursements set forth in Section 8.05(b) of this Agreement, upon the submission of a valid Requisition Request for expenses incurred prior to termination, the County shall pay to Verotown in accordance with the schedule of County contributions to the Capital Reserve Account in Section 8.02, any additional sums required to reimburse Verotown for capital expenses or maintenance incurred by Verotown in excess of the County contributions for any prior Lease Year, in an amount not to exceed (i) Twelve Million Four Hundred Thousand Dollars (\$12,400,000) (as adjusted by Price Index Change for any portion attributable to payments for Lease Year seven and thereafter in accordance with Section 8.02(b)), less (ii) any contributions already made by the County pursuant to Section 8.02. In no event shall the County's total reimbursements to Verotown exceed the amounts set forth in Section 8.02 of this Agreement. Verotown shall use best efforts to cause its contractors to complete any projects where the contractors have been paid for work not yet completed as of the termination date, and the County shall permit Verotown and its contractors to access the Facility after such termination in connection therewith. Further, Verotown will reasonably pursue any remedies available to it under such construction contract at the County's sole cost and expense or assign the construction contract to the County if assignable.

(d) In the event that Verotown should terminate this Agreement for convenience pursuant to Section 10.05 or this Agreement should expire at the end of the Initial Term or any Renewal Term, then after payment of any pending, valid Requisition Requests (up to the amount of moneys that the County was required to fund and deposit in the Capital Reserve Account as of the date of such termination), all moneys on deposit

in the Capital Reserve Account shall be held by the Capital Reserve Account Agent for the exclusive benefit of the County and disbursed to the County in accordance with written instructions from the County Administrator or his/her designee.

(e) Upon the County's written request (herefor, Verotown will provide a summary of Capital Improvements projected to occur at the Facility within the twelve (12) month period after such written request.

(f) The terms of this Section 8.03 shall survive the expiration or termination of this Agreement.

Section 8.04. County Improvements.

(a) The County, at its expense, will complete, to both parties' reasonable satisfaction, the following County Improvements within three (3) years from the Effective Date:

1. removal and replacement of the first base concession stand at Holman Stadium with a like facility;
2. removal and replacement of the third base concession stand at Holman Stadium with a like facility;
3. removal and replacement of the press box area of the main concession stand at Holman Stadium with a like facility;
4. to the extent jointly identified by the parties on or before August 31, 2019, any mold remediation needed in the Existing Facility; and
5. at the County's sole discretion, it may either remove and replace or demolish the TV platforms at Holman Stadium and, if demolished, upon thirty (30) days prior written notice from Verotown, the County shall provide up to two (2) camera lifts in locations to be determined by Verotown during the Initial Term and any Renewal Terms at the County's expense for use at Verotown Events at Holman Stadium for up to twenty-five (25) days each calendar year.

(b) The County hereby finds that it is in the best interest of the County and its citizens to waive the requirements for bids pursuant to the process defined by Indian River County ordinance and hereby contracts with Verotown, as the lessee pursuant to this Agreement, to oversee and manage the County Improvements consisting of the roofing repair or replacement projects on the following buildings within the Existing Facility (collectively, the "Buildings"), identified in Exhibit "A":

1. Vero Beach Dodger Office (Ticket Office, Locker Rooms, Gift Shop).

2. Executive Building;
3. Conference Center;
4. Alston, Koufax and Campanella Buildings;
5. Sleeping Rooms; and
6. Spring Training Building

(c) The parties will jointly determine whether repairs or total replacements of the roofs identified in paragraph (b) above for a like roof are required to address safety and use concerns. If the County and Verotown disagree on the necessity of certain repairs or total replacement, a licensed roofing contractor (selected in accordance with below provision) recommendation regarding any such repairs or total replacement shall control and be binding upon the parties. The cost of any such licensed roofing contractor to provide a recommendation shall be split equally between the County and Verotown. Any licensed roofing contractor retained to provide this binding recommendation shall be ineligible to perform any of the roofing projects identified in paragraph (b) above. The County will be responsible for all costs associated with the roofing repairs or replacements listed in paragraph (b) above, including any cost overruns. The County shall have final approval of the licensed roofing contractor(s) procured by Verotown, the estimated costs and the scope for each project, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

(d) Verotown shall use commercially reasonable efforts to complete the roofing repairs or replacements within one (1) year of the Effective Date of this Agreement, provided, however that the failure to complete the work within such one (1) year period shall not be considered a Verotown Default hereunder. In the event Verotown does not complete the work within such one (1) year period, the County's sole remedy shall be to undertake the work on Verotown's behalf (but still at the County's sole cost and expense). Until the completion of the roofing repairs or replacements contained in Section 8.04(b), to the extent permitted by Florida law, the County agrees to indemnify, save, and hold Verotown harmless from any and all judgments, expenses, liabilities, claims, and charges for loss of or injury to property, personal injury, or death ("Losses") that are caused by failures of the roofs listed in paragraph (b) above; provided, however, that this liability is expressly limited by the following:

1. Verotown agrees that to the fullest extent permitted by Florida law County's total liability to Verotown for any and all Losses per event shall not exceed the limitations set forth in Section 768.28, Florida Statutes, as it may be amended. The County shall not be liable to Verotown for any portions of Losses that are directly caused by the gross negligence or willful misconduct of Verotown and any liability of the County shall be reduced proportionately to the extent of any contributory fault chargeable to Verotown.

2. The parties acknowledge that the County is a governmental entity and political subdivision of the State of Florida entitled to all privileges and immunities accorded to the state, including sovereign immunity, and in accordance with this acknowledgment, the parties hereby agree that the County does not waive its sovereign immunity and nothing in this lease shall expose the County to any liability in excess of the statutory limits provided in Section 768.28, Florida Statutes.
3. The County's obligation to cover personal property of Verotown within the facility only becomes effective once Verotown notifies the County of the contents and value of said personal property within the Facility for purposes of the County adding the contents to its schedule of insurance.
4. The County's obligation to indemnify, save, and hold Verotown harmless shall terminate for each Building listed in paragraph (b) above upon the final completion of the roofing repair or replacement for that Building.

(e) Until the date that is the earlier of (i) completion of the roofing repair or replacements contained in Section 8.04(b) or (ii) eighteen (18) months after the Effective Date, the County agrees to reimburse Verotown up to One Hundred Thousand and No/100 Dollars (\$100,000.00) in documented business interruption losses that result from a roofing failure on a Building listed in Section 8.04(b) that prevents Verotown from fully utilizing the Building for its intended purpose. This provision shall not apply to any diminishment of use that may result during the construction of the identified roofing repairs or replacements or de minimis diminishments of use. The County shall not be liable to Verotown for any portions of business interruption losses that are caused by Verotown or third parties and any liability of the County shall be reduced proportionately to the extent of any contributory fault chargeable to Verotown or a third party. The parties acknowledge that the County is a governmental entity and political subdivision of the State of Florida entitled to all privileges and immunities accorded to the state, including sovereign immunity, and in accordance with this acknowledgment, the parties hereby agree that the County does not waive its sovereign immunity and nothing in this lease shall expose the County to any liability in excess of the statutory limits provided in Section 768.28, Florida Statutes, as amended.

(f) Other than as specifically set forth in this Agreement, Verotown shall be responsible for all other Capital Improvements, Repairs or Replacements, operations, and maintenance for the duration of the Initial Term and any Renewal Term subject to any reimbursement described in Section 8.02(a).

Section 8.05. Verotown Improvements.

(a) Verotown, at its expense but subject to reimbursement in accordance with paragraph (b) below, will complete, to both parties' reasonable satisfaction, the following Verotown Improvements at the Facility within three (3) years from the Effective Date:

1. A new indoor training facility, which will include:
 - indoor turf infield;
 - multiple batting cages/tunnels;
 - classrooms; and
 - office space.
2. Demolition (as needed) to make room for the new indoor training facility;
3. Initial WiFi upgrades to achieve modern standards;
4. Initial security upgrades to achieve modern standards, which will include:
 - modern security cameras; and
 - keycard entry to buildings.
5. Initial fire safety upgrades to achieve modern standards, which will include sprinklers in buildings;
6. Replace entire seating bowl at Holman Stadium;
7. Upgrade covered dugout areas at Holman Stadium;
8. New scoreboard at Holman Stadium;
9. Padded outfield fence at Holman Stadium;
10. NCAA-approved standard turf field;
11. Initial hotel room upgrades to each room, which will include:
 - carpet replacement (as needed); and
 - bed replacement (as needed).
12. Kitchen replacement (location to be determined by Verotown with notification to the County), which will include:
 - reconstructed/renovated dining and preparation areas; and
 - new kitchen equipment.
13. Initial signage installation throughout Facility, which will include:
 - marquee sign;
 - directional signage; and
 - general rebranding.

(b) Up to fifty percent (50%) of the costs of the Verotown Improvements identified in paragraph (a) above will be eligible for reimbursement to Verotown from the Capital Reserve Account. After the successful and timely completion of the Verotown Improvements identified in paragraph (a) above, future Capital Improvements, including any replacement of or supplement to the Verotown Improvements (e.g., carpeting may require further replacement) that are approved by the County in accordance with the terms and conditions set forth in this Agreement, will be eligible for full reimbursement from the Capital Reserve Account to the extent funds are available or will become available. The fifty percent (50%) reimbursement limitation shall not apply to projects not included as Verotown Improvements identified in paragraph (a) above or any replacements of or supplements thereto. Notwithstanding the foregoing, in the event Verotown terminates this Agreement due to the County's Default hereunder, (1) the Verotown Improvements identified in paragraph (a) will be eligible for reimbursement to Verotown by the County in accordance with Section 8.03(c) of this Agreement as follows (and at all time subject to the cap set forth in Section 8.03(c)): (i) one hundred percent (100%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs within the first Lease Year; (ii) ninety percent (90%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs during Lease Years two and three; (iii) eighty percent (80%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs during Lease Years four and five; and (iv) seventy percent (70%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs during Lease Year six or any Lease Year thereafter during the Initial Term or any Renewal Terms and (2) Verotown shall use best efforts to cause its contractors to complete any projects where the contractors have been paid for work not yet completed as of the termination date, and the County shall permit Verotown and its contractors to access the Facility after such termination in connection therewith. Further, Verotown will reasonably pursue any remedies available to it under such construction contract at the County's sole cost and expense or assign the construction contract to the County if assignable.

Section 8.06. Construction Requirements. Subject to the terms and conditions of this Agreement, Verotown, in performing the roofing repair and replacement projects set forth in Section 8.04(b) on behalf of the County, the Verotown Improvements set forth in Section 8.05(a), and any future Capital Improvements agreed to by the parties and the County in performing the County Improvements (but, as to the County limited to Section 8.06 (b), (i), (j), (o), and (p) below) (the "Projects"), shall:

(a) Exercise good faith commercially reasonable efforts to complete the Projects in a safe, good, and workmanlike manner within the times established in the Agreement and in the most expeditious and economical manner;

- (b) Provide Project designs to the County for approval, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed and obtain all necessary permits, licenses, and other approvals for the prosecution of the Projects;
- (c) Solicit bids from qualified contractors licensed in the State of Florida and submit the bids to the County for its review and approval, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed;
- (d) Engage in value engineering with the County if necessary to achieve project economics and efficiencies;
- (e) Be responsible for the completion of all work necessary to complete the Projects, and, subject to reimbursement eligibility under this Article VII, be fully responsible for the payment of all moneys due to any contractor or subcontractor performing the work in accordance with the Florida Prompt Payment Act;
- (f) Comply with all applicable federal, state, and local rules and regulations in completing the Projects. Verotown acknowledges and agrees that this requirement includes compliance with all applicable federal, state, and local health and safety rules and regulations, including, but not limited to (i) the Occupational Safety and Health Act, 29 CFR 1910 and 1926, respectively, General Industry Standards and Construction Industry Standards, including regulations regarding Trenching and Shoring, (ii) the Florida Workers' Compensation Law, Chapter 440, Florida Statutes; (iii) Rules 38F and 38I, Florida Administrative Code; and (iv) Florida Department of Transportation Manual of Traffic Control and Safe Practices;
- (g) Provide the County public performance and payment bonds in the amount of one hundred percent (100%) of the estimated construction cost of each Project, which bond(s) shall meet the requirements of Section 255.05, Florida Statutes. Such bond(s) shall be written by a surety licensed to do business in the State of Florida and otherwise acceptable to the County; provided, however, that the surety shall be rated as "A-1" or better as to general policy holders rating as reported in the most current Best Key Rating Guide, published by A.M. Best Company, Inc. Such bond(s) shall be recorded in the Public Records of Indian River County, Florida, by Verotown prior to the commencement of any such work on any Project;
- (h) Require that all contractors or subcontractors for the Projects maintain commercially reasonable insurance and cause the County, the MLB Entities and Verotown to be named as additional insureds on all required policies, except worker's compensation;
- (i) Require all contractors and subcontractors to indemnify and hold harmless the County, MLB Entities and Verotown and its officers, and agents, directors, and employees;

(j) Require an agreement with all contractors and subcontractors representing that the County and Verotown are third-party beneficiaries of the contract, entitled to enforce any rights thereunder for their respective benefits, and that, subject to the terms of the applicable contract, the County and Verotown shall have the same rights and remedies vis-a-vis such contractors and subcontractors that the other party has including, without limitation, the right to be compensated for any loss, expense or damage of any nature whatsoever incurred by the County (or Verotown, as applicable), resulting from any breach of such contract, any breach of representations and warranties, if any, implied or expressed, arising out of such agreements and any error, omission or negligence of such contractor or subcontractor in the performance of any of its obligations under such contract.

(k) Obtain prior County approval, not to be unreasonably withheld, unreasonably conditioned, or unreasonably delayed for any change orders on the Projects that would amend the scope or quality of the Project, the time for completion of the work, or the amount of compensation due for the work.

(l) Plan, organize, supervise, monitor, direct, and control the work on the Projects to ensure that it is done competently and efficiently and in accordance with the design and budget and protect the work from loss due to weather, theft, or other cause. Neither the County nor County Funds shall be used to pay any Project costs to the extent that they directly arise from the negligence or willful misconduct of Verotown after the Effective Date;

(m) Employ adequate safety precautions to prevent damage, injury or loss to personnel, the work, the Projects, the Facility and other property at the Facility or adjacent thereto;

(n) Provide the County with copies of all Project files, reports, warranties, design documents and as-builts and assign all warranties to the County, which shall include a minimum one-year warranty that the Projects and any materials and equipment furnished thereunder shall be of good quality, free of all defects and in conformance with the approved design;

(o) Allow the other party reasonable access to the Projects for observation, inspection, and testing; and

(p) Manage the appropriately licensed contractors to ensure that any work not conforming to the Project designs and requirements is corrected or removed and replaced.

ARTICLE IX

DOCUMENTS AND CERTIFICATES

Section 9.01. Documents and Certificates. Subject to the provisions of Section 3.04, each party shall supply to the other such documents and certificates as are reasonably available or procurable, and necessary for any purpose reasonably related to the obligations of the parties, including, but not limited to, the County's funding or administration of this Agreement and ownership of the Facility, or to consummate the transactions or objectives described in this Agreement.

ARTICLE X

DEFAULT / REMEDIES

Section 10.01. Verotown's Default. The occurrence of any one or more of the following material events in this Section 10.01 shall constitute a "Default" by Verotown under this Agreement:

(a) Failure by Verotown to observe or perform in any material respect any covenant, agreement, condition, or provision of this Agreement, if such failure continues for thirty (30) days after written notice thereof has been delivered by the County to Verotown; provided, however, that Verotown will not be in Default with respect to matters which cannot reasonably be cured within thirty (30) days so long as within such thirty (30) day period, Verotown commences such cure and diligently proceeds to complete the same thereafter. However, in no event shall a cure period for a Default continue for more than three hundred sixty-five (365) days;

(b) The levy upon, under execution or the attachment by legal process, Verotown's interest hereunder, or the filing or creation of a lien in respect of such interest, which levy, attachment, or lien is not released, discharged or bonded against within one hundred eighty (180) days from the date of such filing;

(c) Verotown is finally adjudicated insolvent or bankrupt or admit in writing their inability to pay its debts as they mature, or make an assignment for the benefit of creditors, or apply for or consent to the appointment of a trustee or receiver for Verotown or for the major part of its property;

(d) A trustee or receiver is appointed for Verotown or for the major part of their property and such trustee or receiver is not discharged within one hundred eighty (180) days after such appointment; or,

(e) Bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or any other proceedings for relief under any bankruptcy law, or similar law for the relief of debtors, are instituted by or against Verotown, and, if instituted against

Verotown, are allowed against Verotown or are consented to by Verotown or are not dismissed within 180 days after such institution, to the extent permitted by law.

Section 10.02. County Default. In the event of any failure by the County to observe or perform any material covenant, agreement, condition, or provision of this Agreement wherein Verotown's remedies on account thereof are not otherwise specifically provided for in this Agreement or any of the County's representations in this Agreement are untrue as of the Effective Date, and if such failure shall continue for thirty (30) days after written notice thereof has been delivered by Verotown to the County, then the County will be deemed to be in Default hereunder; provided, however, that the County will not be in Default with respect to matters which cannot reasonably be cured within thirty (30) days so long as within such thirty (30) day period, the County commences such cure and diligently proceeds to complete the same hereafter. However, in no event shall a cure period for a Default continue for more than three hundred sixty-five (365) days.

Section 10.03. Remedies. In the event of a Default by either party (other than a Cessation of Use by Verotown), the party not in Default will be entitled, as a non-exclusive remedy, and in addition to or in lieu of an action for damages, to seek an injunction or decree for specific performance or equitable relief from a court of competent jurisdiction to enjoin or remedy the Default. If a Default occurs, the non-defaulting party will have the rights and remedies set forth in this Agreement, which will be distinct, separate, and, to the extent not mutually exclusive, cumulative, and will not operate to exclude or deprive the non-defaulting party of any other right or remedy allowed it by law or equity.

Section 10.04. Cessation of Use by Verotown. If, at any time during the Initial Term (and any Renewal Term), Verotown ceases to permanently operate the Facility as described in Section 5.01 hereof, such event will constitute a "Cessation of Use" of the Facility by Verotown. Notwithstanding anything to the contrary contained in this Agreement, a Cessation of Use of the Facility by Verotown will entitle the County to terminate this Agreement by giving Verotown ten (10) days' written notice of termination. Verotown will have ten (10) days after receipt of the aforementioned notice of termination to renounce the Cessation of Use by confirming to the County its intention to continue to use the Facility during the Term in the manner described in Section 5.01 hereof and in fact demonstrating that it is reasonably complying with its operational covenant. A termination pursuant to the provisions of this Section 10.04 will become effective upon the expiration of Verotown's ten (10) day cure period, or its repeated failure to demonstrate that it is reasonably complying with its operational covenant as provided by this Section after notice by the County.

Section 10.05. Termination. Notwithstanding any other provisions contained in this Agreement, Verotown has the right to terminate this Agreement for its convenience upon three hundred sixty-five (365) days' written notice to the County. Verotown shall fully perform the terms and obligations of this Agreement during such three hundred sixty-five (365) day notice period. A termination pursuant to this Section 10.05 shall not be an event of Default.

ARTICLE XI

ENFORCEABILITY

Section 11.01. Binding Effect; Enforceability. The terms and provisions set forth in this Agreement shall be binding and enforceable by and against the parties in accordance with the terms hereof.

ARTICLE XII

ASSIGNMENT / SUBLEASE

Section 12.01. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party, except that this Agreement may be assigned by Verotown to any person or entity who acquires franchise rights to a Major League Baseball Club (by any form of acquisition) or any other MLB Entity, with the approval of MLB, provided that any such assignee explicitly assumes in writing Verotown's duties and responsibilities under this Agreement (in which case the liability of Verotown will cease with respect to liabilities accruing from and after such transfer).

Section 12.02. Sublease.

(a) Verotown may sublease, at any time during the Term, any portion of the Facility involving ancillary uses, for ongoing retail, commercial and/or professional purposes as long as such activity meets all local zoning codes and remains an activity permitted by Section 5.01 hereof. All revenues derived from subletting any of the foregoing will be retained solely by Verotown. Any such sublease will remain subordinate to this Lease.

(b) Verotown will not sublease the Facility or any portion thereof without the prior written approval of the County, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, and no such sublease will be for a term which extends beyond the underlying lease term without the express prior written consent of the County.

ARTICLE XIII

MISCELLANEOUS

Section 13.01. Notices. Any notice required by or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered by hand or by overnight delivery service, addressed as follows (or to such other address as a party shall inform the other party):

If to the County: Indian River County
1801 27th Street

Vero Beach, Florida 32960-3388
Attention: County Administrator
Phone: (772) 226-1408
Fax: (772) 978-1822

Copy to: Nabors, Giblin & Nickerson, P.A.
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308
Attention: Heather J. Encinosa, Esq.
Phone: (850) 224-4070
Fax: (850) 224-4073

If to Verotown: Verotown, LLC
c/o Major League Baseball
245 Park Avenue
New York, New York 10167
Attention: General Counsel

Copy to: BakerHostetler, LLP
200 S. Orange Avenue, Suite 2300
Orlando, Florida 32801
Attention: Gregory D. Lee
Phone: (407) 649-1096
Fax: (407) 841-0168

Section 13.02. Amendment. This Agreement may be amended only in writing executed by both parties.

Section 13.03. Entire Agreement. This Agreement, including its exhibits, constitutes the entire agreement between the parties and supersedes all prior or contemporaneous agreements (whether oral or written) between them.

Section 13.04. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

Section 13.05. Counterparts. This Agreement may be executed in two or more counterparts which have been signed and delivered by each of the parties (a party may execute a copy of this Agreement and deliver it by electronic transmittal; provided, however, that any such party shall promptly deliver an original signed copy of the Agreement).

Section 13.06. Jurisdiction and Venue. The exclusive, convenient, and proper venue for any legal proceeding arising out of, or related to, this Agreement will be any court in the State of Florida having jurisdiction over such matter. Moreover, all parties to this Agreement, persons and entities alike, consent to the personal jurisdiction of any court in the State of Florida having jurisdiction over such matter, and irrevocably waive any objections to said jurisdiction.

Section 13.07. Effective Date. This Agreement shall be effective on the Effective Date.

Section 13.08. Time of Essence. Time is of the essence in the performance of this Agreement.

Section 13.09. Damage to Property. Unless Verotown has actual knowledge of the presence of property owned or leased or otherwise in the possession, control, or custody of the County that is wrongly or incorrectly on the Facility (the "County Property"), Verotown will not have any liability for loss or damage to such County Property unless such damage is caused solely or partially by Verotown's gross negligence or willful misconduct, in which case Verotown shall be liable for only the portion so caused.

Section 13.10. Consequential Damages. Except as provided in Section 8.04(e) of this Agreement, neither party nor any of its contractors, subcontractors, suppliers, or vendors shall be liable to the other for any punitive, special, incidental, indirect, consequential or other similar damages that do not flow directly and immediately from the wrongful act or negligence of the party at fault, whether caused by said party's negligence, errors, omissions, strict liability, breach of contract, breach of warranty or other cause or causes whatsoever, including but not limited to, additional labor, energy, financing or interest costs, loss of use or delay, loss of profits or revenue, fines or penalties assessed for failure to comply with any law or regulation, and damages suffered by third parties, but not including attorney's fees as provided in Article XIV of this Agreement. To the extent permitted by law, each party hereby releases the other party and the other party's subcontractors, suppliers and vendors therefrom.

Section 13.11. Headings. The headings used herein are for convenience of reference only and will not constitute a part hereof or affect the construction or interpretation hereof.

Section 13.12. Severability. If any clause, provision, or section hereof is held illegal, invalid, or unenforceable by any court, the illegality, invalidity, or unenforceability of such clause, provision or section will not affect any of the remaining clauses, provisions, or sections hereof, and this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable clause, provision or section had not been contained herein.

Section 13.13. Waiver. No failure on the part of any party to exercise, and no delay in exercising, and no course of dealing with respect to any right hereunder, will operate as a waiver thereof, nor will any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right or remedy provided at law or in equity, except as expressly set forth in this Agreement.

Section 13.14. Terminology. All personal pronouns used herein, whether used in the masculine, feminine, or neuter gender, will include the singular.

Section 13.15. Third Party Beneficiary. No person other than Verotown, the County, the Indemnified County Parties, the Indemnified Verotown Parties, and the permitted successors and assigns of such, have any rights whatsoever under this Agreement.

Section 13.16. Radon Notice. Chapter 88-285, Laws of Florida, requires the following notice to be provided with respect to the contract for sale and purchase of any building, or a rental agreement for any building, and the parties hereto acknowledge and confirm receipt of the following:

"RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department."

Section 13.17. Estoppel Certificates. At any time, within twenty (20) days after request by either party, the other party shall certify in writing to the requesting party, or any person specified by the requesting party, to the effect (a) whether this Agreement is unmodified and in full force and effect (or if there has been modification, that the same is in full force and effect as modified and setting forth such modification); (b) whether or not to the best of the other party's knowledge, the requesting party is in Default hereunder; and (c) any other information which the requesting party reasonably requests to be confirmed. Any such request shall utilize a form of estoppel certificate substantially similar to the one attached hereto as Exhibit "E" to this Agreement.

ARTICLE XIV

INDEMNIFICATION AND INSURANCE

Section 14.01. Indemnification by Verotown. To the fullest extent permitted by law, Verotown shall indemnify, protect, and hold the County and its officers, agents, and employees acting on behalf of the County, and its respective successors and assigns (collectively, the "Indemnified County Parties") harmless from and defend the Indemnified County Parties against any and all "liabilities" (as hereinafter defined) for any "bodily injury" (as hereinafter defined) or "property damage" (as hereinafter defined) whatsoever arising out of or resulting from any Default by Verotown and/or occurring in, on, or about the facility to the extent such injury or damage is caused by the negligent or intentionally wrongful actions or omissions of Verotown, or Verotown's agents, contractors or employees, but not any claim relating to negligent or intentionally wrongful actions or omissions of the contractors or subcontractors engaged to perform the roofing repairs or replacements provided in Section 8.04(b). In the case of any action or proceeding being brought against the Indemnified County Parties by reason of any such claim, the County shall have the right, at County's election, to either: (i) cause Verotown to defend such claim at Verotown's sole cost and expense with counsel reasonably satisfactory to the County or (ii) defend the same at Verotown's sole but reasonable cost and expense by counsel satisfactory to the County. In any claim under this Section 14.01, Verotown shall be obligated to cooperate with the County and the County's counsel.

Verotown shall not be liable to the County for any portions of losses that are caused by the negligent or willful misconduct of the Indemnified County Parties or third parties and any

liability of Verotown shall be reduced proportionately to the extent of any contributory fault chargeable to the County or a third party. Verotown shall not have the right to admit fault on behalf of the Indemnified County Parties in connection with any such contributory claim without the County's consent, which shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

Section 14.02. Indemnification by the County. To the fullest extent permitted by law without waiving any sovereign immunity, the County shall indemnify, protect, and hold Verotown, and all other MLB Entities and their owners, and their officers, directors, members, agents, and employees acting on behalf of Verotown, and each of their respective successors and assigns (collectively, the "Indemnified Verotown Parties") harmless from and defend the Indemnified Verotown Parties against any and all "liabilities" (as hereinafter defined) for any "bodily injury" (as hereinafter defined) or "property damage" (as hereinafter defined), whatsoever arising out of or resulting from any Default by the County and/or occurring on, on, or about the Facility to the extent such injury or damage is caused by the negligent or intentionally wrongful actions or omissions of the County, or the County's agents, contractors or employees. In the case of any action or proceeding being brought against the Indemnified Verotown Parties by reason of any such claim, Verotown shall have the right, at Verotown's election, to either: (i) cause the County to defend such claim at the County's sole cost and expense with counsel reasonably satisfactory to Verotown or (ii) defend the same at the County's sole but reasonable cost and expense by counsel satisfactory to Verotown; provided, however, the County shall only be required to reimburse Major League Baseball Clubs for attorneys' fees attributable to no more than two (2) law firms or other legal counsel and the County shall only be required to reimburse the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P. and/or Tickets.com, LLC for attorney's fees for a single, joint defense. In any claim under this Section 14.02, the County shall be obligated to cooperate with Verotown and Verotown's counsel.

The County shall not be liable to Verotown for any portions of losses that are caused by the negligent or willful misconduct of the Indemnified Verotown Parties or third parties and any liability of the County shall be reduced proportionately to the extent of any contributory fault chargeable to Verotown or a third party. The parties acknowledge that the County is a governmental entity and political subdivision of the State of Florida entitled to all privileges and immunities accorded to the state, including sovereign immunity, and in accordance with this acknowledgment, the parties hereby agree that the County does not waive its sovereign immunity and nothing in this Agreement shall expose the County to any liability in excess of the statutory limits provided in Section 768.28, Florida Statutes, as it may be amended. The County shall not have the right to admit fault on behalf of the Indemnified Verotown Parties in connection with any such contributory claim without Verotown's consent, which shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

Section 14.03. Definitions. As used in this Agreement, "liabilities" means all liabilities, claims, damages (excluding consequential damages), losses, penalties, litigation, demands, causes of action (whether in tort or contract, in law or equity or otherwise), suits, proceedings, judgments, disbursements, charges, assessments, and expenses (including reasonable attorneys' and experts' fees and expenses incurred in investigating, defending, or prosecuting any litigation).

claim or proceeding whether out of court, at trial or in any appellate or administrative proceeding). "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of the foregoing. "Property damage" means physical injury to tangible property, including all resulting loss of use of that property, or loss of use of tangible property that is not physically injured.

Section 14.04. Independent Provisions. The provisions of Sections 14.01 through 14.03 are independent of, and will not be limited by, any insurance obligations in this Agreement, and will survive the expiration or earlier termination of this Agreement with respect to any claims or liability arising in connection with any event occurring prior to such expiration or termination.

Section 14.05. Insurance. Commencing upon the Effective Date and throughout the Initial Term and any Renewal Terms, the parties shall maintain, at their sole cost, the following insurance:

(a) A commercial general liability insurance policy in an occurrence form covering bodily injury and property damage liability, as well as personal and advertising injury liability, in a minimum amount of Two Million and No/100 Dollars (\$2,000,000.00) per occurrence and Four Million and No/100 Dollars (\$4,000,000.00) in the aggregate. The commercial general liability insurance policy in an occurrence form shall also include contractual liability coverage including a Broad Form Endorsement covering the insurance provisions of this Agreement and the performance by each party of their indemnification provisions set forth in this Agreement.

(b) Special form (all risk) property insurance covering (1) with respect only to Verotown, the Facility, including, but not limited to, any additional improvements undertaken by Verotown, and all of Verotown's personal property located at the Facility in an amount not less than one hundred (100%) percent of their actual replacement costs from time to time existing during the Term of this Agreement, providing protection against any peril included within the classification "all risks" of physical loss or damage, together with insurance against sprinkler damage, vandalism, malicious mischief, and water damage of any type and theft; and (2) with respect only to the County: all of the County's personal property located at the Facility. It is understood and agreed that the County is responsible for any deductibles under both its and Verotown's property insurance. The deductible shall not exceed \$100,000, except that the Named Storm deductible and Flood deductible shall not exceed five percent (5%) of the total insurable value.

(c) Automobile Liability Insurance, covering owned, non-owned, leased or hired automobiles, with a minimum combined single limit of One Million and No/100 Dollars (\$1,000,000.00) each accident.

(d) Workers' Compensation insurance in accordance with Florida statutory requirements with employer's liability limits of Five Hundred Thousand Dollars (\$500,000.00) for each accident, Five Hundred Thousand Dollars (\$500,000.00) for each

disease in the aggregate, and Five Hundred Thousand Dollars (\$500,000.00) per disease for each employee.

(e) All of the insurance policies required under Sections 14.05(a) through 14.05(d), inclusive, shall be effected from insurance companies recognized by and authorized to do business in the State of Florida. Each party shall be required to provide the other party with at least thirty (30) days' written notice of any cancellation or material coverage change. Each party shall be provided with a duly executed Certificate of Insurance for each such policy evidencing compliance with all insurance provisions noted above prior to the Effective Date and annually prior to the expiration of each required insurance policy. The policies required under Sections 14.05(a) through 14.05(d), inclusive, shall specifically provide by endorsement that the other party is an additional insured on a primary and noncontributory basis in connection with the operations of the named insured. It is understood and agreed that such endorsement may be a blanket additional insured endorsement as required by written contract. Such insurance shall also incorporate a severability of interest or separation of insureds provision. With respect to the policies required under Sections 14.05(a), 14.05(c) and 14.05(d), Verotown and the County hereby agree to a mutual waiver of rights of subrogation any insurer of Verotown or the County may acquire from Verotown or the County by virtue of payment of any loss with respect to the Facility. Both parties agree to obtain any endorsement that may be necessary to effect this waiver of subrogation.

(f) If either party fails to furnish the Certificate(s) of Insurance as required above, the other party may, after notice and an opportunity to cure as set forth in this Agreement, obtain the insurance, and the reasonable premiums on that insurance shall be paid to that party on demand.

(g) Any insurance required under this Agreement may be furnished under a blanket policy so long as and provided such policy complies with all other terms and conditions contained in this Agreement.

ARTICLE XV

FORCE MAJEURE; CONDEMNATION

Section 15.01. Force Majeure Event. Should any fire or other casualty, act of God, earthquake, flood, hurricane, lightning, tornado, epidemic, landslide, war, riot, civil commotion, general unavailability of materials, strike, slowdown, labor dispute, governmental laws or regulations, or other occurrence beyond Verotown's or County's control ("Force Majeure Event") prevent performance of this Agreement in accordance with its provisions, performance of this Agreement by either party will be suspended or excused to the extent commensurate with such occurrence, except as specifically provided herein.

Section 15.02. Partial Destruction. In the event of a partial destruction of the Facility and Verotown determines, in its sole discretion, that the undamaged portion of the Facility is still suitable for the purposes and operations described in Section 5.01 hereof, then this Agreement

will continue in full force and effect with no adjustments in the obligations of the parties, and Verotown shall restore the Facility as soon as possible from the applicable insurance proceeds. If the applicable insurance proceeds are not sufficient to restore the Facility to its previous condition, then, the balance shall be split and paid equally by Verotown and the County or, alternatively, either party may elect to terminate this Agreement by written notice to the other party within sixty (60) days of learning the extent to which insurance proceeds will be insufficient to restore the Facility. Said termination shall not be an event of Default and the termination shall be effective as of the date the notice of termination is received by the non-terminating party.

Section 15.03 Facility Not Suitable for Use. With the exception of the roofing repairs or replacement projects set forth in Section 8.04(b) hereof, in the event of total or partial destruction or damage of the Facility, if Verotown determines in its sole discretion that the Facility is not suitable for their operations and/or cannot be used as a venue for the purposes described in Section 5.01 hereof, then the following shall apply:

(a) Verotown may provide written notice to the County stating its determination that the Facility is not suitable for use and it has a desire to repair and restore the Facility and this Agreement will be suspended immediately until the Facility is reasonably suitable for Verotown's operations when taken as a whole. In the event Verotown elects to repair and restore the Facility under this Section 15.03(a), within twelve (12) months (or sooner if reasonably practical) of the event of such total or partial destruction or damage, Verotown shall begin to repair or rebuild the Facility using the proceeds from the property insurance for that purpose and, through cooperation and coordination with the County, shall diligently pursue such repair or rebuilding until completed. If the applicable insurance proceeds are not sufficient to repair or restore the Facility to its previous condition, then the balance shall be split and paid equally by Verotown and the County or, alternatively, either party may elect to terminate this Agreement by written notice to the other party within sixty (60) days of learning the extent to which insurance proceeds will be insufficient to restore the Facility. Termination pursuant to this Section 15.03(a) shall not be an event of Default and the termination shall be effective as of the date the notice of termination is received by the non-terminating party. Once Verotown contracts with an architect, engineer or design build firm to draw plans for the repair or rebuilding of the Facility, Verotown will be deemed to have begun the repair or rebuilding of the Facility. This Agreement will continue to be suspended (and the Term or applicable Renewal Term shall be extended) until the Facility is reasonably suitable for Verotown's operations or as a venue for the purposes described in Section 5.01; or

(b) Verotown may provide written notice to the County stating its determination that the Facility is not suitable for use and terminate this Agreement. The County and Verotown shall work proactively and in good faith to vacate the Facility and wind down any financial obligations including the disbursement of insurance proceeds and Capital Reserve Account funds in accordance with the terms hereof. Termination pursuant to this Section 15.03(b) shall not constitute a Default hereunder and shall be

effective as of the date County receives written notification of such election to terminate from Verotown.

(c) In the event this Agreement is terminated pursuant to Section 15.03(a) or 15.03(b), available insurance proceeds relating to the total or partial destruction or damage to the Facility shall be distributed to the County and Verotown based on their respective pro-rata investments in the Facility, including but not limited to, Capital Improvements, County Improvements, Verotown Improvements and the County's investment in acquiring and improving the Facility.

Section 15.04. Condemnation.

(a) The County shall promptly forward to Verotown any notices which may be received by the County regarding a proposed, threatened or actual appropriation, condemnation or other action under power of eminent domain which affects the Facility or any adjacent accessways, driveways or rights of way.

(b) If a portion of the Facility is condemned or taken such that the Facility is still suitable for Verotown's operations when taken as a whole, as determined by Verotown in its commercially reasonable judgment of Verotown, then Verotown shall, to the extent condemnation proceeds are made available to it, make necessary repairs to and alterations of the Facility for the purpose of restoring same to as close to the same condition (as reasonably practicable) that existed prior to such condemnation or taking. If the condemnation proceeds made available to Verotown are not sufficient to repair or restore the Facility to its previous condition, then the balance shall be split and paid equally by Verotown and the County or, alternatively, either party may elect to terminate this Agreement by written notice to the other party within sixty (60) days after entry of the final order of taking by the applicable governmental authority. Regardless of whether Verotown terminates this Agreement as a result of a partial taking as set forth in this subsection (b), Verotown reserves unto itself the right to prosecute its claim for an award for damages against the condemning authority for its loss of its interest under this Agreement, or any portion thereof, caused by such taking, together with damages based on the value of the Verotown Improvements not purchased or reimbursed by County Funds, any additional improvements performed at Verotown's expense, any Verotown Equipment not purchased or reimbursed by County Funds, personalty or other FF&E not purchased or reimbursed by County Funds, and the damages Verotown may sustain to its operations on or at the Facility, including, but not limited to, an award for the use of any temporary construction easement area on the Facility, good will, patronage and the removal, relocation and replacement costs and expenses caused by such taking.

(c) If the whole of the Facility or such portion thereof is condemned or taken such that the Facility is not suitable for Verotown's operations when taken as a whole, as determined by Verotown in its commercially reasonable judgment of Verotown, this Agreement shall automatically terminate upon Verotown's receipt of the entry of the final order of taking by the applicable governmental authority. In the event of such termination, Verotown reserves unto itself the right to prosecute its claim for an award for

damages against the condemning authority for its loss of its interest under this Agreement, or any portion thereof, caused by such taking, together with damages based on the value of the Verotown Improvements not purchased or reimbursed by County Funds, any additional improvements performed at Verotown's expense, any Verotown Equipment not purchased or reimbursed by County Funds, personalty or other FF&E not purchased or reimbursed by County Funds, and the damages Verotown may sustain to its operations on or at the Facility, including, but not limited to, an award for the use of any temporary construction easement area on the Facility, good will, patronage and the removal, relocation and replacement costs and expenses caused by such taking.

ARTICLE XVI

ADDITIONAL IMPROVEMENTS

Section 16.01 Additional Improvements. Nothing contained in this Agreement will restrict or prohibit Verotown from making improvements to the Facility which are not described as Verotown Improvements in this Agreement; provided that Verotown will notify the County of such additional improvements before Verotown undertakes to make them, obtain the County's prior written consent to such improvements, which shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed and complies with Section 8.06 of this Agreement.

ARTICLE XVII

ZONING AND PERMITTING

Section 17.01. Zoning and Permitting. It is the sole obligation of Verotown, with assistance from the County, but not at County expense, to obtain any permits and/or zoning changes which may be required to construct any improvements which Verotown may hereafter desire to make to the Facility. The County, acting solely in its capacity as the fee owner of the Land, shall cooperate with Verotown as may be reasonably required, to enable Verotown to obtain any permits and/or zoning changes for the improvements and any additional improvements, including, but not limited to, by joining in any applications for such permits and/or zoning changes. The County hereby represents to the best of its knowledge that the Land is currently zoned for the intended uses set forth in this Agreement.

ARTICLE XVIII

CONSENTS AND APPROVALS

Section 18.01. Granting or Failure to Grant Approvals or Consents. All consents and approvals which may be given by a party under this Agreement will, as a condition of their effectiveness, be in writing. The granting by a party of any consent to or approval of any act requiring consent or approval under the terms of this Agreement, or the failure on the part of a party to object to any such action taken without the required consent or approval, will not be

deemed a waiver by the party whose consent was required of its right to require such consent or approval for any other act.

Section 18.02. Standard. Unless this Agreement specifically provides for the granting of consent or approval at a party's sole discretion, then consents and approvals which may be given by a party under this Agreement will not (whether or not so indicated elsewhere in this Agreement) be unreasonably withheld, unreasonably conditioned or unreasonably delayed by such party and will be given or denied within the time period provided, and if no such time period has been provided, within a reasonable time. Upon disapproval of any request for a consent or approval, the disapproving party shall, together with notice of such disapproval, submit to the requesting party a written statement setting forth with specificity its reasons for such disapproval.

Section 18.03. Deemed Approval. If a party entitled to grant or deny its consent or approval (the "Consenting Party") within thirty (30) days (or a shorter specified time period) fails to do so, then, provided that the request for consent or approval bears the legend set forth below in capital letters and is a type size which is not less than that provided below, the matter for which such consent or approval is requested will be deemed consented to or approved, as the case may be:

"FAILURE TO RESPOND TO THIS REQUEST WITHIN THE TIME PERIOD PROVIDED IN THE FACILITY LEASE AGREEMENT BETWEEN INDIAN RIVER COUNTY AND MLB WILL CONSTITUTE AUTOMATIC APPROVAL OF THE MATTERS DESCRIBED HEREIN WITH RESPECT TO SECTION [] OF SUCH FACILITY LEASE AGREEMENT."

Section 18.04. Approvals for the County. The County hereby agrees that, subject to applicable laws and regulations, the County Administrator (or the County Administrator's authorized designee) is authorized to grant consents or approvals on behalf of the County with respect to this Agreement.

Section 18.05. No Fees, etc. Except as otherwise expressly authorized in this Agreement, no fees or charges of any kind or amount will be required by either party hereto as a condition of the grant of any consent or approval which may be required under this Agreement (provided that the foregoing will not be deemed in any way to limit the County acting in its governmental, as distinct from its proprietary, capacity from charging governmental fees on a nondiscriminatory basis).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

(Seal)

INDIAN RIVER COUNTY, FLORIDA
AS LESSOR



Date: January 2, 2019

By: Bob Solari
Its: Chair Bob Solari
Attest.

By: Shonda J. Fox Deputy Clerk
for Clerk of the Circuit Court

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: [Signature]
Special County Attorney

STATE OF FLORIDA)
)ss:
COUNTY OF INDIAN RIVER)

The foregoing instrument was acknowledged before me this 2nd day of January 2019, 2018, by Bob Solari as Chair of Indian River County, Florida, a political subdivision of the State of Florida, on behalf of such political subdivision. He/She is personally known to me or produced a valid driver's license as identification.



Christina M. Cournoyer
Notary Public
Print Name: Christina M. Cournoyer
My commission expires: Aug 6, 2019

IN WITNESS THEREOF, the undersigned have executed this Agreement as of the day and year first above written.



VEROTOWN, LLC

By: [Signature]
Name: TRAY REAGINS
Title: PRESIDENT

Attest:
[Signature]
Secretary

STATE OF New Jersey)
COUNTY OF Hudson) ss:

The foregoing instrument was acknowledged before me this 20th day of December, 2018, by, Tray Reagins as President of Verotown, a corporation, on behalf of such entity. He is personally known to me or produced a valid driver's license as identification.

KARINA MARINO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 10/21/2020

[Signature]
Notary Public
Print Name: Karina Marino
My commission expires: 10/21/2020

CLERK OF THE CIRCUIT COURT
OF INDIAN RIVER COUNTY, FLORIDA

By: Rhonda D. Fink, Deputy Clerk

STATE OF FLORIDA)
)ss:
COUNTY OF INDIAN RIVER)

The foregoing instrument was acknowledged before me this 2nd day of January
2019, 2018, by Rhonda D. Fink, Deputy Clerk of the Circuit Court
of Indian River County, Florida. He/She is personally known to me or produced a valid driver's
license as identification.



Christina M. Cournoyer
Notary Public
Print Name: Christina M. Cournoyer
My commission expires: Aug 6, 2019

EXHIBITS

Exhibit "A"	Legal Description and Map of Land and Facility
Exhibit "B"	Parking License Agreement
Exhibit "C"	Description of FF&E
Exhibit "D"	Requisition Request
Exhibit "E"	Estoppel Certificate
Exhibit "F"	Schedule of Non-Ad Valorem or Special Assessments

Exhibit "A"

Legal Description and Map of Land and Facility

PARCEL 1-C

A PARCEL OF LAND LYING IN SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST, PROCEED NORTH 89°45'39" WEST, A DISTANCE OF 1997.62 FEET TO A POINT; THENCE SOUTH 06°15'11" WEST, A DISTANCE OF 30.07 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF AIRPORT DRIVE (AK/A 34th AVENUE, A 30 FOOT RIGHT-OF-WAY) SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WESTERLY RIGHT-OF-WAY LINE SOUTH 10°36'49" WEST, A DISTANCE OF 37.55 FEET TO THE POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 1125.14 FEET AND A CENTRAL ANGLE OF 69°30'08"; THENCE SOUTH ALONG SAID CURVE, A DISTANCE OF 186.60 FEET; THENCE SOUTH 27°08'57" WEST, A DISTANCE OF 82.11 FEET TO THE POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 1825.66 FEET AND A CENTRAL ANGLE OF 197°54'25"; THENCE SOUTH ALONG SAID CURVE, A DISTANCE OF 614.38 FEET; THENCE SOUTH 00°12'32" WEST, A DISTANCE OF 53.06 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF INDIAN RIVER FARMS DRAINAGE DISTRICT MAIN CANAL (300 FOOT RIGHT-OF-WAY); THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE SOUTH 69°22'53" WEST, A DISTANCE OF 482.90 FEET; THENCE NORTH 13°50'15" WEST, A DISTANCE OF 50.17 FEET TO A POINT 50.00 FEET NORTH OF AFORESAID MAIN CANAL NORTH RIGHT-OF-WAY LINE; THENCE SOUTH 68°22'53" WEST ALONG SAID LINE PARALLEL, AND 50.00 FEET NORTH OF SAID MAIN CANAL NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1001.21 FEET; THENCE NORTH 16°15'26" WEST, A DISTANCE OF 386.46 FEET; THENCE NORTH 63°53'04" WEST, A DISTANCE OF 476.05 FEET; THENCE NORTH 89°45'39" WEST, A DISTANCE OF 414.26 FEET; THENCE NORTH 60°14'21" EAST, A DISTANCE OF 876.82 FEET TO A POINT 30.00 FEET SOUTHERLY OF THE NORTH LINE OF SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST; THENCE SOUTH 89°45'39" EAST ALONG A LINE BEING 30.00 FEET SOUTHERLY OF AND PARALLEL WITH SAID SECTION LINE, A DISTANCE OF 2557.94 FEET TO THE POINT OF BEGINNING.

2025 3 10 10:46

LEGAL DESCRIPTION OF PARKING FACILITY
(ALSO KNOWN AS A PORTION OF DODGERTOWN PARCEL 2)

A PARCEL OF LAND LYING IN SECTION 3, TOWNSHIP 31 SOUTH, RANGE 39 EAST,
INDIAN RIVER COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 3; THENCE SOUTH 67
DEGREES 59 MINUTES 23 SECONDS EAST, A DISTANCE OF 86.89 FEET TO A POINT
ON THE SOUTH RIGHT OF WAY LINE OF INDIAN RIVER FARMS WATER CONTROL
DISTRICT CANAL A3; THENCE SOUTH 89 DEGREES 45 MINUTES 39 SECONDS EAST,
ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 288.73 FEET, TO THE
POINT OF BEGINNING OF THE HEREBY DESCRIBED PARCEL OF LAND; THENCE
CONTINUE SOUTH 89 DEGREES 45 MINUTES 39 SECONDS EAST, ALONG SAID LINE,
A DISTANCE OF 392.00 FEET; THENCE SOUTH 0 DEGREES 14 MINUTES 21 SECONDS
WEST, A DISTANCE OF 876.32 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES 39
SECONDS EAST, A DISTANCE OF 414.56 FEET; THENCE SOUTH 63 DEGREES 53
MINUTES 04 SECONDS EAST, A DISTANCE OF 149.35 FEET; THENCE NORTH 89
DEGREES 45 MINUTES 39 SECONDS WEST, A DISTANCE OF 905.94 FEET; THENCE
NORTH 0 DEGREES 14 MINUTES 21 SECONDS EAST, A DISTANCE OF 85.00 FEET;
THENCE NORTH 89 DEGREES 45 MINUTES 39 SECONDS WEST, A DISTANCE OF
35.00 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 21 SECONDS EAST, A
DISTANCE OF 857.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 9.1297 ACRES, MORE OR LESS.

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a part of Section 3, Township 33 South, Range 39 East and being more particularly bounded and described as follows:

Commencing at the Northwest corner of Section 3, Township 33 South, Range 39 East;

Thence South 00°00'47" West along the West line of said Section 3 for a distance of 887.01 feet;

Thence South 89°48'39" East for a distance of 60.00 feet to a point on the East right-of-way of 43rd Avenue said point also being the Northwest corner of Dodgetown Parcel 3A as described in Official Record Book 1861, Page 988 of the Public Records of Indian River County, Florida;

Thence South 89°45'39" East along the North line of said Parcel 3A for a distance of 345.39 feet;

Thence South 00°14'21" West for a distance of 85.00 to a point on the North line of said Parcel 3A;

Thence continue South 88°46'39" East along the North line of said Parcel 3A for a distance of 437.63 feet to the Point of Beginning;

Thence from the Point of Beginning continue South 88°46'39" East along the North line of said Parcel 3A for a distance of 458.26 feet to the Northeast corner of Parcel 3A;

Thence South 83°53'04" East for a distance of 326.67 feet to a point on the East line of Dodgetown Parcel 3A;

Thence South 88°15'41" East along said East line of Parcel 3A for a distance of 386.49 feet to the Southeast corner of said Parcel 3A;

Thence South 69°22'53" West for a distance of 868.97 feet;

Thence North 02°50'30" West for a distance of 830.37 feet to the Point of Beginning;

Said Parcel containing 519,743 square feet or 11.83 acres.

Said parcel shall be subject to stormwater easements for the 43rd Avenue and Aulston Boulevard improvement projects as required.

David R. Gay, PSM #15929


Less and excepting therefrom

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a part of Section 3, Township 33 South, Range 30 East, and being more particularly bounded and described as follows:

Commencing at the Northwest corner of Section 3, Township 33 South, Range 30 East;

Thence South 00°00'47" West along the West line of said Section 3 for a distance of 90.00 feet;

Thence South 89°45'39" East and parallel with the north line of said Section 3 for a distance of 75.00 feet to a point on the South right-of-way of the Indian River Farms Water Control District A-3;

Thence continue South 89°45'39" East along said South right-of-way for a distance of 286.78 feet to the Northwest corner of Dodgerdown Parcel 2A (also known as "A Portion of Dodgerdown Parcel 2") in Official Record Book 1758, Page 523 of the Public Records of Indian River County, Florida, said point also being the Point of Beginning;

Thence from the Point of Beginning continue South 80°45'39" East along said South right-of-way for a distance of 600.21 feet;

Thence South 3°32'27" West for a distance of 582.12 feet;

Thence South 00°14'21" West for a distance of 380.85 feet to a point on the South line of Dodgerdown Parcel 2A;

Thence North 89°45'39" West along said South line of Parcel 2A for a distance of 437.88 feet to the Southwest corner of said Parcel 2A;

Thence North 00°14'21" East for a distance of 85.00 feet;

Thence North 89°45'39" West for a distance of 36.00 feet;

Thence North 00°14'21" East along the West line of said Parcel 2A for a distance of 857.00 feet to the Point of Beginning;

Said Parcel containing 452,342 square feet or 10.38 acres.

Said parcel shall be subject to stormwater assessments for the 43rd Avenue and Arlison Boulevard Improvement projects as required.


David R. Gay, PSM #6932


F:\Property Descriptions\2014\2014-06_Dodgerdown Parcel 2A_Site #2810.dwg

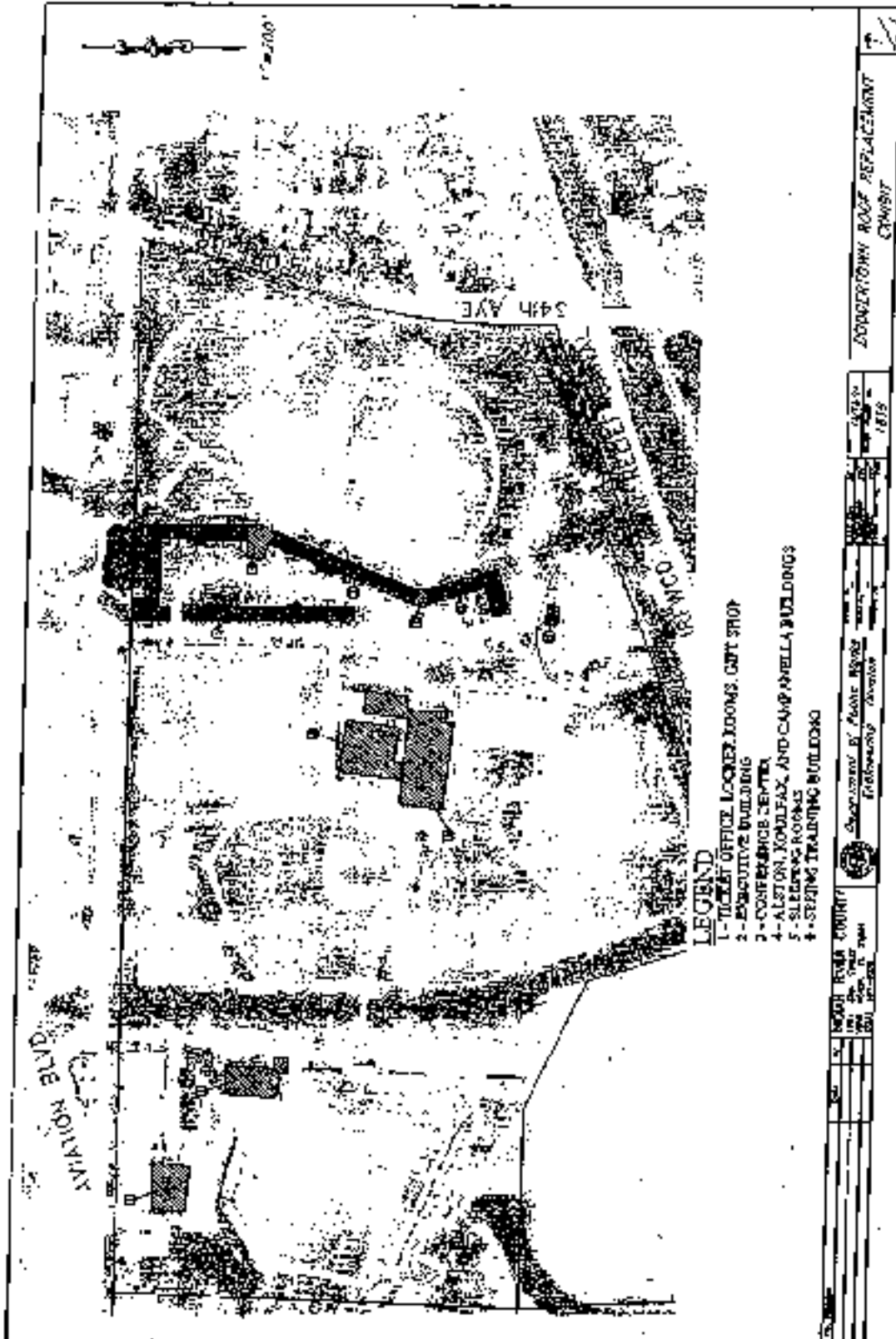


Exhibit "B"

Parking License Agreement

2157033 RECORDED IN THE RECORDS OF JEREMY K BARTON, CLERK CIRCUIT COURT INDIAN RIVER CO FL, BK: 2517 PG: 558, 08/11/2011 02:55 PM

Prepared by, record and return to:
Office of the County Attorney
1501 27th St., Vero Beach, FL 32960
Telephone: 772.226.1424

PARKING LICENSE AGREEMENT

THIS AGREEMENT is entered into as of the 1st day of June, 2011 by and between Indian River County, a political subdivision of the State of Florida ("County"), and the City of Vero Beach, a municipal corporation organized under the laws of the State of Florida ("City").

WHEREAS, City owns, or will own through transactions completed simultaneously with the execution of this Agreement, certain parcels of real property located in the vicinity of the Dodgerstown Facility; and

WHEREAS, City is willing to provide a license to County to use such parcels of real property for parking related to the Dodgerstown Facility, as set forth herein.

NOW THEREFORE, in consideration of the mutual undertakings herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. Recitals. The above recitals are true and correct and are incorporated herein.
2. Definitions. The following terms shall have the following meanings:
 - a. License Area A shall mean real property consisting of approximately 10.38 acres located immediately west of Holman Stadium, more fully described on Exhibit A attached hereto;
 - b. License Area B shall mean real property consisting of approximately 3.3 acres located north of 26th Street and north of License Area A, more fully described on Exhibit A attached hereto;
 - c. License Area C shall mean real property consisting of approximately 4.6 acres located north of 26th Street and east of License Area B, more fully described on Exhibit A attached hereto;
 - d. License Area shall mean one or more of License Area A, License Area B or License Area C, and License Areas shall mean collectively License Area A, License Area B and License Area C;

e. Cloverleaf Property shall mean the real property consisting of approximately 11.93 acres located south of Holman Stadium, more fully described on Exhibit B attached hereto;

f. Dodgertown Facility shall mean collectively the real property owned by County, including facilities and improvements thereon, consisting of the Cloverleaf Property and the property more fully described on Exhibit C attached hereto;

g. Dodgertown Tenant shall mean any party to whom County leases (from time to time) all or a portion of the Dodgertown Facility. The parties acknowledge that the current Dodgertown Tenant is MJB Vero Beach, LLC, a Florida limited liability company; and

h. Dodgertown Events shall mean any and all events and activities held on the premises of the Dodgertown Facility including, without limitation, sports and non-sports related events and activities, meetings and conferences, whether such events and activities are conducted by County, Dodgertown Tenant or any third party using all or a portion of the Dodgertown Facility with the consent of County or Dodgertown Tenant.

3. Parking License. City hereby grants to County and Dodgertown Tenant and County's other assignees (a) a license to use License Area A for general parking in connection with Dodgertown Events, and (b) a secondary license to use License Area B and License Area C for general parking in connection with Dodgertown Events, in the event that (i) License Area A is unavailable for a particular event (see paragraph 4 below), or (ii) the license to use License Area A is revoked by City. County shall have the right to use the License Areas up to twenty (20) days per calendar year. Dodgertown Tenant shall have the right to use the License Areas to the same extent as County, except that Dodgertown Tenant's use shall not be restricted with respect to the number of days per calendar year, however, Dodgertown Tenant shall coordinate with and provide City a schedule for anticipated use of the License Areas and keep City advised of any changes to such schedule.

4. Notice of Use. County shall provide reasonable notice of its intent to use a License Area on one or more dates specified in the notice. Within 10 days of receipt of such notice, City shall advise County of any conflict with a planned City use of the License area on the same date(s) which is incompatible with County's proposed use. If City does not advise County of a conflict within the 10 day period, County may utilize the License Area for parking as set forth in the notice. In the event of a conflict, the parties shall attempt in good faith to reconcile the conflict in a manner which accommodates the interests of both parties. If such accommodation is not possible, County may utilize another available License Area for parking.

5. Use of License Area B or License Area C. Whenever County uses License Area B or License Area C, County shall comply with the following additional requirements of the Federal Aviation Administration: County shall not interfere with airport operations surrounding runways, or airport tenant operations; County must use the License Area in a safe and efficient manner; and County shall not enter the secured airfield or otherwise interfere with airport

operations. County understands that there are substantial federal fines for violations of federal laws and regulations applicable to airport facility access and use.

6. Insurance. County shall, at all times during the term hereof, carry commercial general liability insurance against personal injury and property damage with a company authorized to do business in the State of Florida and satisfactory to City, protecting City against any and all claims for damages to persons or property as a result of or arising out of the use and maintenance by County of the License Areas. County shall provide a certificate of insurance stating that City is an additional insured, and conferring limits of coverage not less than \$500,000 per occurrence combined single limit for Bodily Injury Liability and Property Damage Liability. County shall supply written proof of insurance to City within fifteen (15) days of the date this Agreement is executed, and shall continue to supply such proof to City for each term such insurance coverage is renewed.

7. Indemnification. To the extent permitted by law, County agrees to indemnify and hold harmless City, including, without limitation, its council members, officers, employees and agents, from and against all claims for damages, liabilities, costs and expenses arising out of or relating to the use of one or more License Areas by County, Duderstadt Trust or County's other assignees; and City agrees to indemnify and hold harmless County, including, without limitation, its commissioners, officers, employees and agents, from and against all claims for damages, liabilities, costs and expenses arising out of or relating to the use of one or more License Areas by City or City's assignees; provided, however, that nothing herein shall be construed as a waiver of the County's or the City's sovereign immunity pursuant to section 768.28, Florida Statutes.

8. Clean Up After Use. After each use of a License Area, County shall leave the property in substantially the same condition that it was prior to such use.

9. Term. The term of this Agreement shall be indefinite until the earlier to occur of the following: (a) the revocation of all licenses for License Area A, License Area B and License Area C, or (b) the permanent use of the Duderstadt Facility for a purpose other than sports, recreation or entertainment related activities.

10. Revocation of License. Each license granted herein shall be revocable by City in the event that each of the following occurs with respect to the real property underlying such license: (a) the City decides in good faith to use the underlying real property for a purpose incompatible with continued parking, (b) in reaching such decision, the City gives due consideration to the fact that (i) the City owns other properties in the same general area which may be suitable for such incompatible use, (ii) continued use of the License Area for general parking provides an important and valuable benefit to County, and (iii) that the City Council determines in good faith that the advantages of locating the incompatible use on a License Area outweigh the advantages to locating the incompatible use on other property owned by the City, and (c) City actually uses the License Area for the incompatible use.

11. Remedies. In the event of breach of this Agreement by either party, the non-breaching party shall be entitled to all remedies available in law or in equity.

12. Litigation. In the event of any litigation relating to or arising out of this Agreement, each party shall be responsible for and shall bear its own attorney's fees and court costs, including such fees and costs incurred at the trial and appellate level of such proceedings.

13. Amendment. No amendment, modification, change, or alteration of this Agreement shall be valid or binding unless accomplished in writing and executed by all of the parties hereto.

14. Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties. No prior agreement or understanding shall be binding between the parties unless set forth herein.

15. Governing Law. This Agreement and all matters arising hereunder shall be governed by and construed in accordance with the laws of the State of Florida. Venue hereunder shall lie in Indian River County, Florida.

16. Further Assurances. County and City shall grant such further assurances and provide such additional documents as may be required by one another from time to time, and cooperate fully with one another in order to carry out the terms and conditions hereof and comply with the express intention of this Agreement.

17. Severability. In the event any term, condition, or clause of the Agreement is declared to be illegal or unenforceable by a court of competent jurisdiction, such declaration of illegality or unenforceability shall not affect or alter the legality or enforceability of any remaining term, condition, or clause hereof, provided of the parties, as set forth in this Agreement.

18. Non-Assignment. This Agreement shall not be assignable by either party, except that City may assign this Agreement to any party acquiring ownership of a License Area (but only to the extent of such License Area), and County may assign this Agreement to any party acquiring ownership, right of possession or other right to use of all or a substantial portion of the Dodgetown Facility.

19. Recording. A copy of this Agreement shall be recorded on the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names as of the date set forth above.

ATTEST: Jeffrey K. Barton,
Clerk of Court

AFFIDAVIT:
BOARD OF COUNTY COMMISSIONERS,
INDIAN RIVER COUNTY ("County")

By: Maria J. Barton
Deputy Clerk



By: Bob Solari
Bob Solari, Chairman

Approved by BCC: May 3, 2011.
Approved as to form and legal sufficiency:

By: [Signature]
Alan S. Polackwich, Sr., County
Attorney

CITY OF VERO BEACH ("City")

Sign: [Signature]
Jay Kramer, Mayor

Approved as to form and legal sufficiency

By: [Signature]
City Attorney

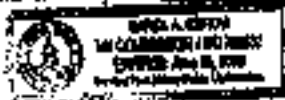


STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 1st day of June 2011, by JAY KRAMER, as Mayor, and attested by TAMBY K. VOCE, as City Clerk of the City of Vero Beach, Florida. They are both known to me and did not take an oath.

NOTARY PUBLIC, State of Florida

Sign: [Signature]
Print: _____
State of Florida [SEAL]
Commission No: _____
Commission Expires: _____



Property Description
Dodgerturn
2020-18-LA-0143
November 4, 2010

EXHIBIT "A"
PROPERTY DESCRIPTION
LICENSE TO USE CITY PROPERTY #2010-LA-0143
PORTIONS OF DODGERTOWN, DODGERTOWN PARCEL 2A,
AIRPORT PARCEL 19 AND AIRPORT PARCEL 17

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a part of Section 3, Township 33 South, Range 38 East and Section 34, Township 32 South, Range 38 East and being more particularly bounded and described as follows:

License Area "A":

Commencing at the Northwest corner of Section 3, Township 33 South, Range 38 East;

Thence South 00°00'47" West along the West line of said Section 3 for a distance of 30.00 feet;

Thence South 88°45'36" East and parallel with the north line of said Section 3 for a distance of 75.00 feet to a point on the South right-of-way of the Indian River Farms Water Control District Canal A-3;

Thence continue South 89°45'50" East along said South right-of-way for a distance of 265.28 feet to the Northwest corner of Dodgerturn Parcel 2A (also known as "A Portion of Dodgerturn Parcel 2") in Official Record Book 1768, Page 623 of the Public Records of Indian River County, Florida, said point also being the Point of Beginning of the following described License Area "A";

Thence from the Point of Beginning continue South 89°45'36" East along said South right-of-way for a distance of 508.21 feet to the Northeast corner of the 10.38 acre parcel deeded to the City of Vero Beach by Indian River County;

Thence South 03°32'27" West along the East line of the said 10.38 acre parcel for a distance of 862.12 feet;

Thence South 00°14'21" West along the East line of the said 10.38 acre parcel for a distance of 380.05 feet to the Southeast corner of said 10.38 acre parcel;

Thence North 89°46'34" West along said South line of said 10.38 acre parcel for a distance of 437.69 feet to the Southwest corner of said parcel;

Thence North 00°14'21" East for a distance of 65.00 feet;

Thence North 89°46'34" West for a distance of 36.00 feet;

Thence North 00°14'21" East along the West line of the said 10.38 acre parcel for a distance of 857.00 feet to the Point of Beginning;

Said Parcel containing 452,042 square feet or 10.38 acres.

Property Description
Dedication
J20165JCD143
November 8, 2010

License Area "B":

Commencing at the Southwest corner of Section 34, Township S2 South, Range 09 East;

Thence South 88°46'39" East along the South line of Section 34 for a distance of 168.89 feet to a point;

Thence North 00°14'21" East for a distance of 80.00 feet to a point on the north right-of-way of 28th Street (also known as Walker Avenue), said point being the Point of Beginning of Parcel 1B;

Thence North 35°54'04" East for a distance of 306.87 feet;

Thence North 82°51'01" East for a distance of 588.87 feet;

Thence South 01°16'33" West for a distance of 102.81 feet to a point on the North right-of-way of Aviation Boulevard;

Thence South 83°45'16" West along said North right-of-way for a distance of 114.40 feet to the beginning of a curve concave to the Northwest;

Thence Southwesterly along said curve, having a radius of 950 feet and a delta of 26°30'14" for an arc length of 439.46 feet to the Point of Tangency;

Thence continue North 88°46'38" West along said North right-of-way of 28th Street for a distance of 247.44 feet to the Point of Beginning;

Containing 145,235 square feet more or less.

Property Description
Dedperson
(2020)LA-0143
November 9, 2020

License Area "C":

Commencing at the Southwest corner of Section 34, Township 32 South, Range 39 East;

Thence South 89°45'38" East along the South line of Section 34 for a distance of 1,583.80 feet to a point;

Thence North 00°18'21" East for a distance of 281.11 feet to a point on the North right-of-way of 26th Street (also known as Aviation Boulevard), said point being the Point of Beginning of Parcel 17;

Thence North 01°18'00" East for a distance of 425.57 feet to a point;

Thence North 37°49'54" East for a distance of 107.87 feet to a point;



Thence North 76°18'43" East for a distance of 114.11 feet to a point;

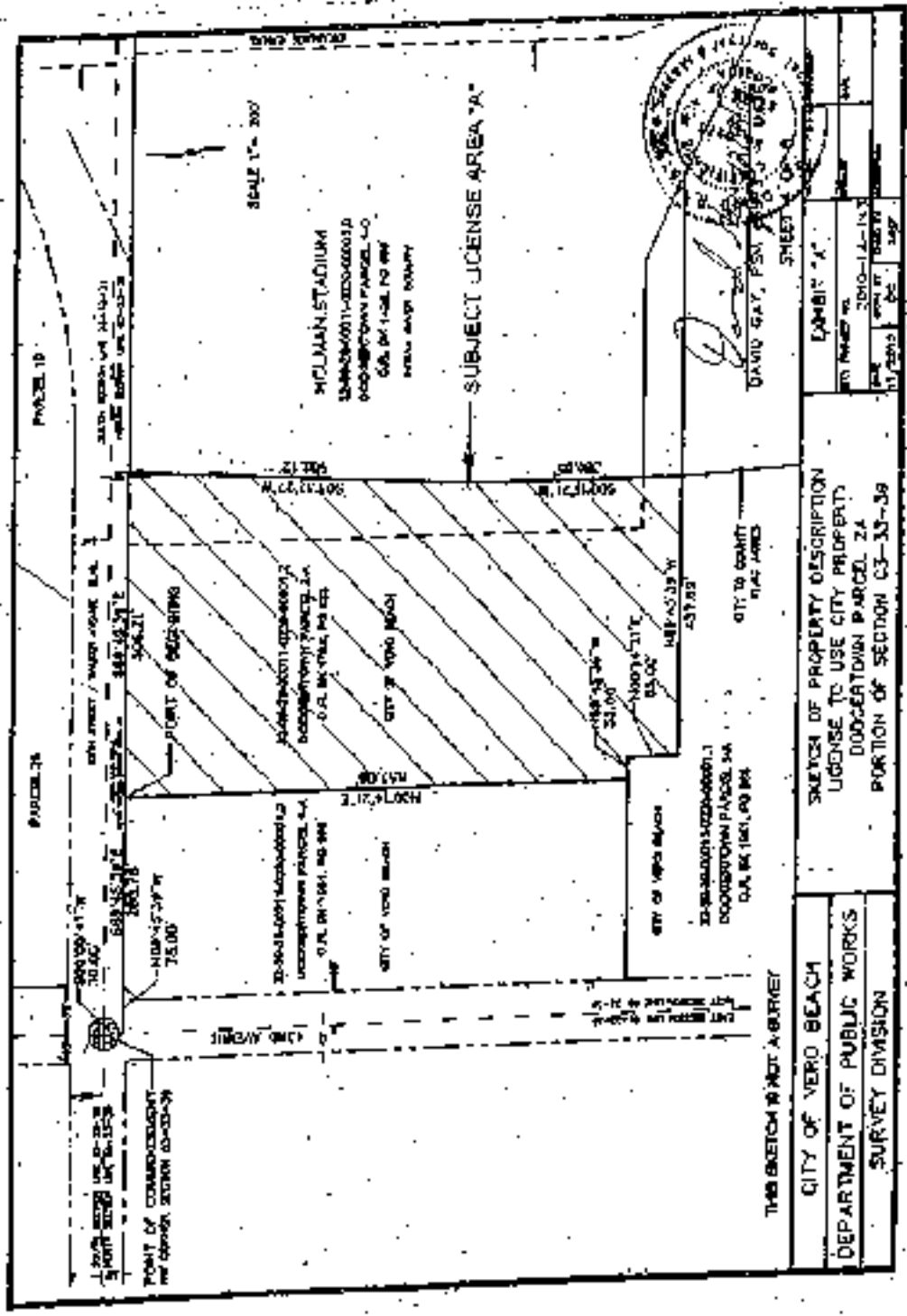
Thence South 69°43'28" East for a distance of 849.82 feet to a point on the North right-of-way of said Aviation Boulevard; said point also being on a curve concave to the Southwest;

Thence Southeast along said curve, having a radius of 1,060 feet and a delta of 21°16'05" for an arc length of 388.45 feet to the Point of Tangency; said point being on the North right-of-way of Aviation Boulevard;

Thence continue South 63°45'58" West along said North right-of-way of Aviation Boulevard for a distance of 470.88 feet to the Point of Beginning;

Containing 203,944 square feet (more or less).

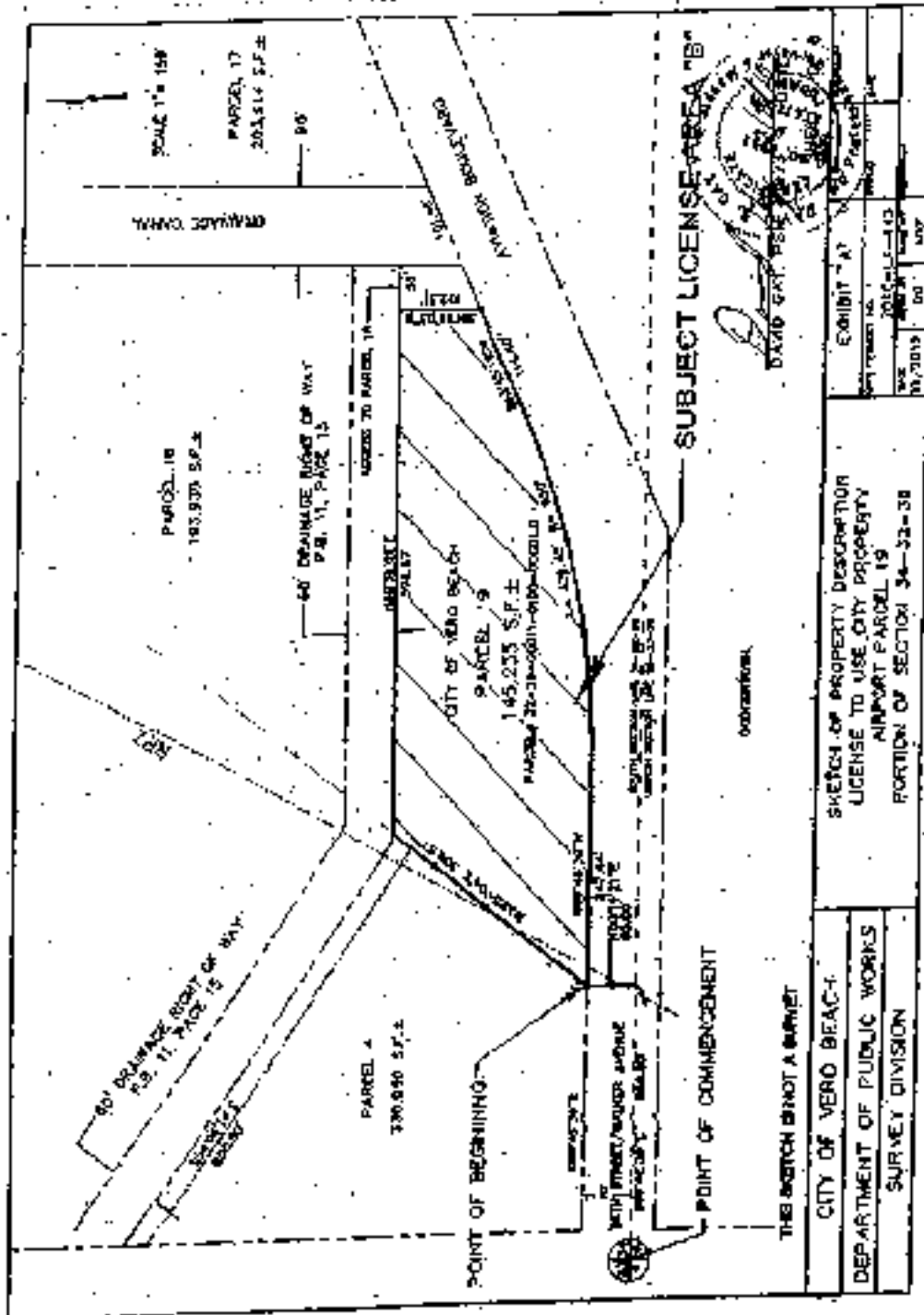

David R. Gay, PSM #6923




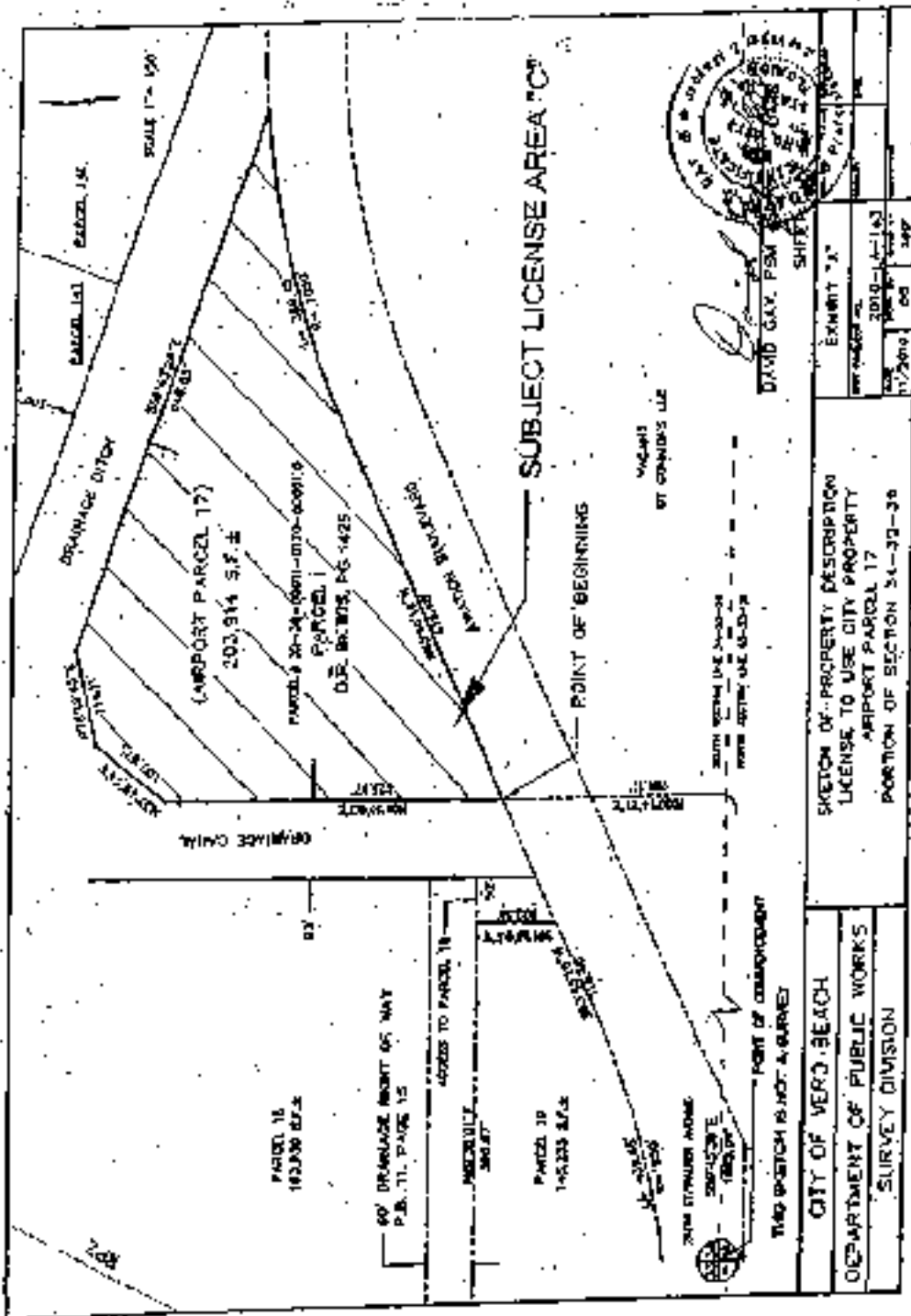
SHEET 1 OF 2	
PROJECT NO.	2010-14-143
DATE	07/20/10
BY	D.G.
CHECKED BY	
TITLE	AMBLY 'A'

SKETCH OF PROPERTY DESCRIPTION
 LICENSE TO USE CITY PROPERTY
 DODGERTOWN PARCEL 2A
 PORTION OF SECTION C3-33-39

THIS SKETCH IS NOT A SURVEY
 CITY OF VERO BEACH
 DEPARTMENT OF PUBLIC WORKS
 SURVEY DIVISION



SKETCH OF PROPERTY DESCRIPTION LICENSE TO USE CITY PROPERTY AIRPORT PARCEL 19 PORTION OF SECTION 34-32-38	
CITY OF VERO BEACH DEPARTMENT OF PUBLIC WORKS SURVEY DIVISION	EXHIBIT "A" DATE: 10/15/13 BY: [Signature] 10/15/13



Property Location
Dodgeville
00010-00-
November 8, 2009

EXHIBIT "B"
PROPERTY DESCRIPTION
PORTIONS OF DODGERTOWN AND DODGERTOWN PARCEL 3-A.

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a part of Section 3, Township 33 South, Range 38 East, and being more particularly bounded and described as follows:

Commencing at the Northwest corner of Section 3, Township 33 South, Range 38 East;

Thence South 00°00'47" West along the West line of said Section 3 for a distance of 687.01 feet;

Thence South 88°45'39" East for a distance of 50.00 feet to a point on the East right-of-way of 43rd Avenue said point also being the Northwest corner of Dodgeville Parcel 3A as described in Official Record Book 1981, Page 988 of the Public Records of Indian River County, Florida;

Thence South 89°45'36" East along the North line of said Parcel 3A for a distance of 345.38 feet;

Thence South 00°14'21" West for a distance of 05.00 to a point on the North line of said Parcel 3A;

Thence continue South 89°45'39" East along the North line of said Parcel 3A for a distance of 437.68 feet to the Point of Beginning;

Thence from the Point of Beginning continue South 89°45'36" East along the North line of said Parcel 3A for a distance of 488.25 feet to the Northeast corner of Parcel 3A;

Thence South 80°53'04" East (or a distance of 328.67 feet to a point on the East line of Dodgeville Parcel 3A);

Thence South 18°15'41" East along said East line of Parcel 3A for a distance of 388.48 feet to the Southeast corner of said Parcel 3A;

Thence South 68°22'53" West for a distance of 893.97 feet;

Thence North 02°50'58" West for a distance of 630.37 feet to the Point of Beginning;

Said Parcel containing 519,743 square feet or 11.93 acres.

Said parcel shall be subject to stormwater easements for the 43rd Avenue and Aviation Boulevard improvement projects as required.


David R. Gay, PLS #58729



S:\Property\Doc\10-44201\10-44201-Dodgeville Parcel 3-A_Rev 1.7.09.dwg

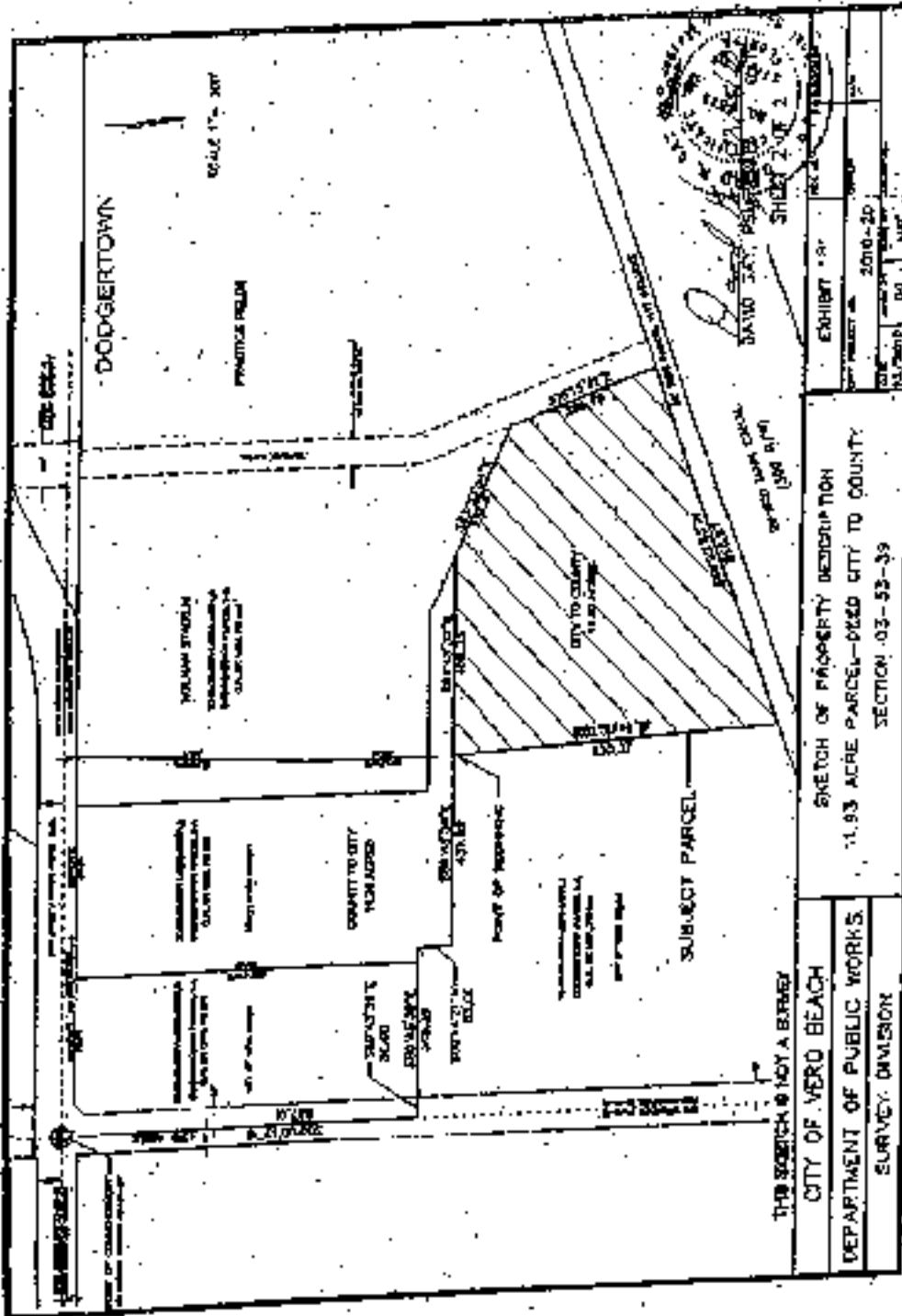


EXHIBIT "C"

A PARCEL OF LAND LYING IN SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST, PROCEED NORTH $29^{\circ}45'39''$ WEST, A DISTANCE OF 1957.63 FEET TO A POINT; THENCE SOUTH $01^{\circ}19'11''$ WEST, A DISTANCE OF 90.07 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF AIRPORT DRIVE (AKA 34TH AVENUE, A 90 FOOT RIGHT-OF-WAY) SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WESTERLY RIGHT-OF-WAY LINE SOUTH $10^{\circ}36'49''$ WEST, A DISTANCE OF 71.15 FEET TO THE POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 1125.14 FEET AND A CENTRAL ANGLE OF $89^{\circ}39'08''$; THENCE SOUTH ALONG SAID CURVE, A DISTANCE OF 186.60 FEET; THENCE SOUTH $20^{\circ}06'57''$ WEST, A DISTANCE OF 21.11 FEET TO THE POINT OF CURVATURE OF A TANGENT CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 1825.86 FEET AND A CENTRAL ANGLE OF $19^{\circ}54'25''$; THENCE SOUTH ALONG SAID CURVE, A DISTANCE OF 634.36 FEET; THENCE SOUTH $00^{\circ}12'32''$ WEST, A DISTANCE OF 55.06 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF INDIAN RIVER FARMS DRAINAGE DISTRICT MAIN CANAL (90 FOOT RIGHT-OF-WAY); THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE SOUTH $69^{\circ}22'53''$ WEST, A DISTANCE OF 482.50 FEET; THENCE NORTH $15^{\circ}50'35''$ WEST, A DISTANCE OF 50.37 FEET TO A POINT 50.00 FEET NORTH OF AFORESAID MAIN CANAL NORTH RIGHT-OF-WAY LINE; THENCE SOUTH $69^{\circ}22'53''$ WEST ALONG SAID LINE PARALLEL AND 50.00 FEET NORTH OF SAID MAIN CANAL NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1001.21 FEET; THENCE NORTH $15^{\circ}15'26''$ WEST, A DISTANCE OF 286.46 FEET; THENCE NORTH $69^{\circ}23'04''$ WEST, A DISTANCE OF 476.06 FEET; THENCE NORTH $29^{\circ}45'39''$ WEST, A DISTANCE OF 414.56 FEET; THENCE NORTH $00^{\circ}14'21''$ EAST, A DISTANCE OF 876.82 FEET TO A POINT 30.00 FEET SOUTHERLY OF THE NORTH LINE OF SECTION 3, TOWNSHIP 33 SOUTH, RANGE 39 EAST; THENCE SOUTH $29^{\circ}45'39''$ EAST ALONG A LINE BEING 30.00 FEET SOUTHERLY OF AND PARALLEL WITH SAID SECTION LINE, A DISTANCE OF 1557.93 FEET TO THE POINT OF BEGINNING.

Exhibit "C"

Description of FF&E

EXHIBIT C

DODGERTOWN INVENTORY

ASSET	DESCRIPTION	SERIAL/PARCEL
25284	KING BED W/ HEADBOARD	
25290	BATA BASEBALL 2PITCH MACHINE	MAINT CLOSET/PMS
25291	BATA BASEBALL 2PITCH MACHINE	MAINT CLOSET/PMS
25294	REACH-IN COOLER (2-DOOR)	
25295	STEAMER	
25295	LCD PROJECTOR-CONF CENTER	CONF CENTER
25299	ICARIAN 505 REAR DELT PECT FLY	
25300	ICARIAN LAT PULldOWN & HI-LO PULLEY	
25301	HAMMER ISO-INCLINE PRESS	
25303	52" LCD TV - LOUNGE	LOUNGE
25305	DESK (BEDROOM) - SUITE # 162	SUITE#162
25307	MEDIA CABINET - SUITE # 152	SUITE#162
25308	BLUE SOFA - SUITE #184	SUITE#184
25309	BLUE SOFA - SUITE #174	SUITE#185
25310	DEEP FREEZER/FRIDGE-SUITE #162	SUITE#162
25311	BEDROOM DRESSER - SUITE# 162	SUITE#162
25312	NIGHT TABLE	SUITE#184
25313	NIGHT TABLE	SUITE#184
25314	DESK CHAIR - SUITE# 162	SUITE#162
25315	DESK CHAIR - SUITE # 162	SUITE#162
25317	COMMERCIAL DRYER-CONF CTR	0412011044
25318	UNIMAC COMM DRYER-CONF CTR	
25320	GALLEY SERVING LINE (3-PCS: HOT/COLD/UTL)	
25321	WOODWAY TREADMILL-MAJOR LEAGUE	5733B03
25322	WOODWAY TREADMILL-MAJOR LEAGUE	5734B03U
25323	SCIFIT PRO 1000 - ARM MACHINE	
25324	HAMMER ISO-BENCH PRESS	
25326	TRUE CYCLE - STATIONARY BIKE	
25329	HAMMER HIGH ROW	
25330	ICARIAN REAR DELT FLY	
25331	ICARIAN 4078 CABLE CROSSOVER	
25332	ICARIAN LAT PULldOWN (2)	W/ASSET 25331
25333	ICARIAN LEG SLED MACHINE	
25334	ICARIAN LEG CURL MACHINE	
25335	ICARIAN LEG EXTENSION MACHINE	
25336	NAUTILUS MACHINE-FREEDOM TRAINER	
25337	TUFF STYLE MACHINE	

ASSET	DESCRIPTION	SERIAL/PARCEL
25338	HAMMER BENCH PRESS VERTICAL	
25340	ICARIAN BICEP CURL	
25342	SCOTSMAN ICE MAKER-MAJ LEAGUE BLDG	07011320017220
25343	UNIMAC COMM WASHER	3110223103
25344	UNIMAC COMM WASHER	3020207317
25345	UNIMAC COMM WASHER	3110223100
25346	MANITOWIC ICE MACH	021761335
25347	CISSEL COMM DRYER	0210000016
25348	CISSEL COMM DRYER	0210000017
25349	UNIMAC COMM DRYER	07J0011579
25351	ACCOUNTING OFFICE SAFE	
25355	ICARIAN TRAPEZ PRESSDOWN	
25356	ICARIAN LOW ROW	
25357	UNIMAC COMM WASHER-CONF CTR	3020454643
25358	MANITOWIC ICE MACHINE	0502046053
25359	MANITOWIC ICE MACH-SANDY KOUZAK	031161257
25360	UNIMAC COMM WASHER-VBD CLUB	3110222566
25363	WAYMTRC TRAILER-PORT CONCESSIONS	1W9532208;1049101
25364	BANNER BEER DISPENSER-3RD BASE	DR81951004
25365	WELLS CARGO TRAILER	1WC200E1103015906
25366	BANNER BEER DISPENSER-HOME BASE	CB0070904
25367	SUPERIOR BEER KEG COOLER	
25368	BANNER BEER DISPENSER-1ST BASE	D83371104
25376	BODY MASTERS - INVERTED LEG PRESS	
25377	ACTUPITCH ""IRON MIKE"" PITCHING MACHINE	
25378	ACTUPITCH ""IRON MIKE"" PITCHING MACHINE	
25379	ATEC PITCHING MACHINE	
25381	IRON MIKE PITCHING MACHINE	
25382	IRON MIKE PITCHING MACHINE	MAJOR LEAGUE
25383	IRON MIKE PITCHING MACHINE	
25384	JVC SOUND SYSTEM FOR WEIGHT RM	
25385	DIEBOLD SAFE - MAINTENANCE SHOP OFFICE	
25387	TORO SAND PILE 2020	08884-230000127
25388	LESCO TRAILER MOUNTED SPRAYER	
25389	HAMMER STRENGTH ISO-LATERAL BENCH PRESS	
25394	FORD TRACTOR 2810	
25395	FORD TRACTOR W/FRONT END LOADER & BOX	
25396	SQUEALER BUSHHOG MOWER	12-47504
25397	TORO AERATOR AERIFIER 587	
25398	QUICKPASS TOPDRESSER	8920

ASSET	DESCRIPTION	SERIAL/PARCEL
25400	FORD 2810 TRACTOR	
25404	RYAN SHP ROLLER	
25405	HYDRO PRO-DUT FRONT DECK MOWER	
25408	JOHN DEERE SAND PRO 1200A	128000-7050
25410	TORO 5100 REEL MOWER	
25411	TORO GROUNDMASTER 3500	
25412	TORO GROUNDMASTER 22BD	30241-210000216
25413	TORO 1600 REEL MOWER	
25414	FOLEY UNITED RED BLADE SHARPENER	00666001108
25415	NEARY SPIN MATIC II REEL GRINDER	
25416	DIAMOND VERICUTTER	A5FU0695011
25420	STUDIOMASTER MIXING BOARD W/CASE	CONF CENTER CLOSET
25421	SAMSON 600W POWERED MIXER	CONF CENTER CLOSET
25422	DA-LITE PODIUM	CONF CENTER CLOSET
25629	21" KAWASAKI COMMERCIAL PUSH MOWER	290000465
25702	ICE MACH MOD GCM95EA BILL BUHLER	10021780012070
25703	KM-5055 COPIER-FRONT DESK LOBBY	M3031008
25705	DELUXE EURO CLUB SOCCER GOAL - 8 X 24	SET OF TWO
25706	DELUXE EURO CLUB SOCCER GOAL - 8 X 24	SET OF TWO
25758	30" HOTEL ICE DISPENSER - MODEL SPA310	610084563
25929	KOMBI BATT OPER FIELD STRIPER	
25930	KOMBI BATT OPER FIELD STRIPER	
25932	HP PROCURVE SWITCH FOR WIRELESS NETWORK	FRONT LOBBY
25939	SALVADOR MODEL 300 DISPOSER	34254
25940	5-ROW ADA BLEACHERS	FIELD 1
25941	5-ROW ADA BLEACHERS	FIELD 2
25942	5-ROW ADA BLEACHERS	FIELD 5
25943	5-ROW ADA BLEACHERS	FIELD 6
25981	VULCAN HART MOD #VCG163G-T GRIDDLE	0V1024783
25982	GARLAND MOD #MCO-E-5 CONVECTION OVEN	10L14006
25983	SOUTHBEND MOD#R2 COUNTERTOP STEAMER	10LJ4006
25984	MOD #TSSU-4B-12 REFRIG CTR SANDWICH TOP	5404308
25985	CONCESSION BEFR DISPENSING SYSTEM	
25986	COPPER TURF PORT PITCH MOUND	
25987	COPPER TURF PORT PITCH MOUND	
26144	A/C UNIT ROOMS 109-150	VERO BEACH SPORTS VILLAGE
26145	VBSV PORT SHADE STRUCTURE FOR DUGOUT	
26146	VBSV PORT SHADE STRUCTURE FOR DUGOUT	
26147	MAIN CONCESSIONS BEER ROOM COMPRESSOR	11B41429U
26174	USED 2006 CLUB CAR CARRYALL 2 ELECTRIC	S0601-587816

ASSET	DESCRIPTION	SERIAL/PARCEL
26262	HP LASERJET CP4025DN COLOR PRINTER	BEHIND NANCY'S DESK
26263	SELF CONTAINED EXTRACTOR CARPET CLEANER	
26264	HP COLOR LASERJET PRINTER	FRONT DESK
26265	HECTOR TURF PRO FORCE BLOWER	311000666
26266	2012 TRIPLE CROWN UTILITY CART	LXNU6X109BA034432
26267	GROUNDMASTER 4300-D W/COOL TOP & CANOPY	311000119
26273	MANITOWOC ICE MACHINE MODEL ID-0852A	CONF CENTER
26274	AIR COMPRESSOR - SHOP	
26308	GROUNDMASTER 72" BASE DECK MOWER	311000217
26309	2006 CLUB CAR CARRYALL 2 PLUS ELECTRIC	QT0637-677662
26320	CLEVELAND GAS KETTLE - MODEL WKGI-25	111023059617
26321	POWERPAN GAS TILTING SKILLET - SGL30T1	120123051238
26322	CASEY 3G PITCHING MACHINE	
26323	CASEY 3G PITCHING MACHINE	
26324	TRANE 6 TON RA10A 3 PHASE SPLIT SYS A/C	EXECUTIVE BUILDING
26330	LINCOLN IMPINGER PIZZA OVEN	1702235000741
26365	WCA36026KR AIR CONDITIONING UNIT	X113467929
26366	FUJITSU A/C UNIT FOR ROOM 159	
26367	FUJITSU A/C UNIT - BACKUP UNIT	
26368	LAUNDRY MACHINE W/BILL CHANGER	1202066
26369	ACER DESKTOP COMPUTER W/20" LED MONITOR	00186-164-519-429
26370	SELF CONTAINED CARPET EXTRACTOR	4NFK6
26484	2008 TORO WORKMAN 3300 DIESEL UTIL VEHIC	07362 260000213
26485	2008 TORO 5040 SAND PRO W/ATTACHMENTS	08705-270000690
26486	26" WIDE AREA CARPET VACUUM	SUMR3
26514	MANITOWOC ID-0457A ICE MAKER-QUAD CONCES	1101089476
26515	TRUE FOOD SERVICE T-23F REACH-IN FREEZER	7315661
26516	TRUE FOOD SVC REACH-IN REFRIGERATOR T-23	7304383
26517	VULCAN HART VC460 GAS CONVECTION OVEN	541053916
26518	CLEVELAND RANG 22CGTB CONVECTION STEAMER	1203230000852
26519	SATURN SSS-48-12 SANDWICH PREP UNIT	MNN-LST3R-0017
26520	ALFA INTL ABS-2 FROZEN DRINK MACHINE	11104547
26521	GVG 16-8 COMBINATION VENDING MACHINE	FRONT OFFICE
26526	SAMSUNG 55" LED TV-SUITE #162	Z5403CX400450N
26572	PORTABLE FOOTBALL GOAL POST-18'6" X 30'	FIELD 4
26573	PORTABLE FOOTBALL GOAL POST-18'6" X 30'	FIELD 4
26632	TORO PROCORE 648 AERIFIER	09200-940000117
26662	PS604DM VICON 3-PT HITCH SPREADER	
26655	2008 TORO MULTIPRO 1250 SPRAYER	41177-280000486
27073	2010 GRADEN WALKING VERTICUTTER MOWER	6TMG5040798/34

ASSET	DESCRIPTION	SERIAL/PARCEL
27430	WNS100 WINDSCREEN BAT EYE-59'3" X 25'	FIELD 1
27431	WNS100 WINDSCREEN BAT EYE - 59'6" X 25'	FIELD 2
27432	2010 TORO 5610 MIDWEIGHT FAIRWAY UNIT	03690-310000103
27436	TRUE T-49 SOLID 2 DOOR REFRIGERATOR	
27437	MANITOWOC 100452-153 ICE MACHINE-30" BI	CAMPANELLA BLDG
27438	WIRELESS MICROPHONE SYSTEM & AUDIO MIXER	CONF CENTER
25410A	18 HP BRIGGS & STRATTON V-TWIN ENGINE	TORO 3100 - ASSET #25410
27444	VIVITEK DLP D952HD PROJECTOR	CONF CENTER
27445	2010 ELECTRIC CARRYALL II TURF TRUCKSTER	076923
27446	2010 ELECTRIC CARRYALL II TURF TRUCKSTER	076925
27447	2010 ELECTRIC CARRYALL II TURF TRUCKSTER	110665
27448	2011 CLUB CAR CARRYALL/TURF 2 UTIL VEH	179546
27449	2011 CLUB CAR CARRYALL/TURF 2 UTIL VEH	179559
27450	2011 CARRYALL I TRUCKSTER	179599
27451	2006 WORKMAN 3200 TRUCKSTER COMPLETE	260000405
26485A	BRIGGS & STRATTON ENGINE FOR ASSET#26485	
27652	HIGH SPEED BURNISHFR COMM CARPET CLEANER	
27653	LITTER VAC OUTDOOR VACUUM	KV650H
27754	DISHWASHER RACK TYPE	216736
27897	GRAVELY PRO 24 SP HI WHEEL MOWER	911701-004053
27898	2010 CLUB CAR CARRYALL V3	V650109-995783
27899	2010 CLUB CAR CARRYALL VI	
27903	CLUB CAR CARRYALL I GOLF CART	
27904	CLUB CAR CARRYALL I GOLF CART	
27905	CLUB CAR CARRYALL I GOLF CART	
27906	CLUB CAR TURF 2 GOLF CART	
27994	VULCAN HD RANGE - 24" GRIDDLE	481828076
27995	VULCAN HD RANGE - 24" GRIDDLE	481828079
27996	VULCAN HD RANGE - 24" CHARBROILER	481828080
27997	VULCAN HD RANGE - 36" W/3 HOT TOPS	481828081
27999	2015 KUBOTA TRACTOR W/FORKS,	50697
27978	3 HP ALUMINUM HOUSING GARBAGE DISPOSER	
28024	BOTTLE COOLER	8444195
28044	SAMSUNG 75" LED FLAT SCREEN TV	
28045	SECURITY ALARM SYSTEM FOR LOUNGE	
25393A	CHARTERHOUSE - VERT MOWER SWEEPER	
28080	LOCHINVAR 200 GALLON STORAGE TANK	B15J00275877
28081	LOCHINVAR 200 GALLON STORAGE TANK	A15J00273789
28087	9000 LB CAP BASE PLATE LIFT W/TRACTOR	
28088	1000 LB CAP AIR OPERATED MOTORCYCLE LIFT	

ASSET	DESCRIPTION	SERIAL/PARCEL
28228	ICE MACHINE COMPRESSOR UNIT (STADIUM)	14HLD259U-MAIN CONCESSION
28279	146'X34' STADIUM BACKSTOP NETTING	
28230	CUSTOM FIELD NETTING FOR	
28309	POWERLITE 935W WXGA 3LCD PROJECTOR	
28310	SAMS4 SPS 345 POS REGISTER	1412370040
28311	2012 USED 48 VOLT CLUB CAR GOLF CART	AQ1219-279029
28312	2012 USED 48 VOLT CLUB CAR GOLF CART	AQ1219-279449
28345	CHICAGO COMET 66" GAS FLATWORK IRONER	E2586
28346	GREEN WSN100 WINDSCREEN 59 1/2" X 71 7/8"	FIELD 6
28351	420LB ICE MACHINE - ALSTON/KOUFAX	1170044149
28402	HACK ATTACK BASEBALL PITCHING MACHINE	5078
28403	HACK ATTACK BASEBALL PITCHING MACHINE	5079
28576	KYOCERA TASKALFA 250CI COLOR COPIER	QJH0908162
28740	NEW CROWN CD14000 AMPLIFIER	STADIUM
28741	ELEC PANEL FOR VENDOR POWER-FIELDS 7&8	QUAD FIELDS 7 & 8
28742	LENNOX 5 TON A/C SYSTEM - DODGER OFFICE	DODGERTOWN OFFICE
28768	125# CAP HP3 CHARIOT FERTILIZER SPREADER	
28769	GRACO FIELDLACER 3400 LINE PAINTER	
28810	162" HOOD FOR KITCHEN	ON ROOF
28811	A/C UNIT FOR HOUSEKEEPING #172	5115G503430
28817	A/C UNIT - ROOM #141	5115G501441
25758A	DISPENSER MOTOR & AGITATION TIMER	
26845	BACKUP A/C UNIT (STOCK)	5115G502840 - 5115G501226
28846	A/C UNIT FOR ROOM #110	5115G501229 - 5115G502870
26485B	RAMM REAR MOUNT LIP BROOM ATTACHMENT	31994
26485C	VIBRATORY GAS EDGER W/REAR HYDRAULICS	
29043	FUJITSU OUTDOOR A/C UNIT - ROOM 112	
29068	RIO 19K 230V A/C SYSTEM-RM 149	
29155	12K 230V A/C UNIT - RM 179	
29156	16K 230V A/C UNIT - RM 158	
29157	2012 JOHN DEERE PRO-GATOR 1TRUCKSTER	TC2D2ATKCT060300
29158	2011 PRECEDENT 4-PASSENGER GOLF CART	PH1118-191043
29159	REFURBISHED UNIMAC 75# DRYING TUMBLER	
29160	RIO 18K 230V A/C UNIT - RM 161	
29161	18K 230V VIREO A/C UNIT - RM 183	5115G501410
29568	GARBAGE DISPOSER UNDER DISHWASHER SINK	44672
29569	LUCHINVAR HOT WATER HEATER & BOILER	ROOM 159
29570	RIO 18K 230V A/C SYSTEM - ROOM 188	
29571	RIO 18K 230V A/C SYSTEM - ROOM 133	
29572	RIO 18K 230V A/C SYSTEM - GIFT SHOP	

ASSET	DESCRIPTION	SERIAL/PARCEL
29573	COSMO SERIES 8X8 VIDEO SCREEN	CAPENELLA ROOM
29574	TRANE 5 TON SPLIT COOL A/C SYSTEM	S.T. BUILDING - UNIT #204
29575	14SR STRAIGHT COOL A/C SYSTEM - RM 143	
29576	18K 230V EVAP A/C SYSTEM - BACK UP UNIT	BACK UP FOR ROOMS
29577	ELECTRICAL DISTRIBUTION PANEL	
29578	7.5 TON A/C SYSTEM DORM LOCKER RM	STADIUM
29579	HOSHIZAKI FLAKER A/C SYSTEM	BUHLER ROOM
29580	CUSTOM BATTING TUNNEL NET - 16X14X80	
29651	2012 TORO PROPASS 200 TOPRESSER	312000215
29652	TRANE A/C UNIT - SPRING TRAINING	4TWAD450A4000AA
29653	58' X 75' BATTER'S EYE WINDSCREEN	STADIUM
29654	2013 TORO 3040 SAND PRO TRAP RAKE	313000155
29656	2013 TORO MULTIPRO 1250 SPRAYER	317000123
29764	FRONT OFFICE A/C BLOWER MOTOR- ATTIC	
29765	AUTOMAT DRAG MAT (INFIELD DRAGGER)	
29766	WOVEN WOOD PRIVACY SHADE RM 162	MASTER BEDROOM
29767	DOUBIF STEEL DOORS - DRYSDALE ROOM	WESTSIDE CONFERENCE
29768	FANCOIL TXV 5T A/C AIR HANDLER	MEDICAL ROOM
29769	MINI SPLIT 12K 230V A/C UNIT	ROOMS 117 & 119
29824	E-HACK ATTACK SOFTBALL PITCHING MACHINE	
29825	MULTI24HP 24K 3 ZONE A/C UNIT - RM 185	ROOM #185
29826	18K 230V EVAP A/C UNIT - RM 182	ROOM 182
29827	18K 230V EVAP A/C UNIT - RM 187	ROOM 187
29828	DINING ROOM A/C #3 COMPRESSOR	DINING ROOM
29831	LOCHINVAR PROPANE BOILER FOR KITCHEN	
29837	DINING ROOM A/C #1 COMPRESSOR	
29995	STALKER PRO II RADAR GUN	B109
29996	JACKIE ROBINSON ROOM COMPRESSOR	
29997	18K 230V A/C UNIT - RM 115	
30020	TUFFY WINDSCREEN BAT EYE 21'9" X 59'4"	
30021	GRANDAIR 1.5 T A/C UNIT - RM 142	X174360383
30022	LENNOX 4 TON A/C UNIT - HALL OF FAME	1917H15861
30034	18K 230V EVAP A/C UNIT - RM 155	
30035	18K 230V EVAP A/C UNIT - RM 155	
30294	HASH MARK ALUMINUM STENCIL-FOOTBALL FLD	
30297	GREE 7.5 TON A/C UNIT-LA WEST WING EQUIP	4816G501417
30299	KOMBI BATT OPER FIELD STRIPER	
30300	CONDENSOR & TIME CLOCK WALK IN FREEZER	
30323	15 & 20 TON SPLIT A/C SYSTEM W/DUCTWORK	
29756	LOCHNIVAR GAS FIRED WATER HEATER	ROOM #172

ASSET	DESCRIPTION	SERIAL/PARCEL
30361	FREE 18K 230V A/C UNIT - RM 311	3717G50567/3517C50568
30406	WIFI ADDITIONS TO FIELDS 1-4	

Exhibit "D"
Requisition Request

REQUISITION REQUEST NO _____

DATE: _____

TOTAL DISBURSEMENT REQUESTED: \$ _____

REFERENCE: Facility Lease Agreement dated as of December __, 2018 (the "Lease") between Verotown, LLC, as lessee ("Verotown"), and Indian River County, Florida, as lessor (the "County")

_____ as the Capital Reserve Account Agent (the "Capital Reserve Account Agent") is hereby requested to disburse from the Capital Reserve Account established in the Lease to the person, firm or corporation designated below as Payee, the sum set forth below such designation, in payment of the cost of the items of authorized capital improvements, eligible maintenance, repairs or replacements pursuant to the Lease.

The undersigned, on behalf of Verotown, hereby directs and instructs the Capital Reserve Account Agent to pay \$ _____ in accordance with the invoices attached hereto as Exhibit A, and certifies in connection with such direction that:

- (a) The items described on Exhibit "A" hereto represent authorized capital improvements, eligible maintenance, repairs or replacements which have been constructed or installed at the Facility and the construction or installation of such authorized capital improvements, eligible maintenance, repairs or replacements has been completed on or before the date hereof,
- (b) Verotown has conducted such inspection and/or testing of the authorized capital improvements, eligible maintenance, repairs or replacements as they deem necessary and appropriate and have accepted the same; and
- (c) The authorized capital improvements, eligible maintenance, repairs or replacements described on Exhibit "A" hereto are covered against all risks pursuant to the policy of insurance required by the Lease.

In the event Verotown is to be reimbursed for invoices previously paid by Verotown for such items, written evidence of such prior payment and the amount thereof is also attached to this Requisition Request.

Attached hereto are the following (check each item attached), each of which is true and correct in all respects:

- A true copy of the applicable purchase order;
- Bills of sale for any component of the capital improvements, maintenance, repair or replacement for which a bill of sale may be delivered; and/or
- A true copy of the Payee's statement or invoice.

4. Please disburse the following amount to the following Payee (if more than one Payee, please attach additional pages hereto setting forth the following information).

Payee: _____

Amount: _____

Address: _____

Invoice No.: _____

5. To induce the County to approve this Requisition and authorize the Capital Reserve Account Agent to disburse funds held in the Capital Reserve Account, the undersigned certifies that there are no outstanding construction liens against the Facility.

6. The following constitutes an itemized list of attachments to this certificate (if applicable):

- (a) Contractor's Application for Payment (ALA Forms G702 and G703).
- (b) Architect's Certificate (ALA Forms G702 and G703).

[Remainder of page intentionally left blank.]

Exhibit "E"

Estoppel Certificate

ESTOPPEL CERTIFICATE

In connection with _____ (the "_____") being made by _____ a _____ company, its successors and assigns ("_____") to _____ ("County/Verotown"), the undersigned ("County/Verotown") states, represents and warrants to _____ as follows:

(a) County entered into a certain Amended and Restated Facility Lease Agreement with Verotown dated _____ [and amended by that certain _____ dated _____] (collectively, the "Lease") leasing to Tenant a portion of the premises commonly known as _____ (the "Property").

(b) The description of the Lease is true, correct and complete, including all amendments, supplements and modifications thereto. Attached hereto as Attachment A is a true, correct and complete copy of the Lease. County/Verotown has properly executed the Lease and the Lease is in full force and effect.

(c) Verotown has accepted possession of the Facility, and all items to be performed by County/Verotown have been completed, except as follows (if none, so state):

(d) To the best of the undersigned's knowledge, no default on the part of County/Verotown exists under the Lease in the performance of the terms, covenants and conditions of the Lease required to be performed on the part of County/Verotown other than

(e) Other information reasonably requested: _____

(f) County/Verotown acknowledges and agrees that _____ is relying on the representations and warranties contained in this Certificate.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS]

COUNTY / VEROTOWN:

By _____

Name: _____

Its _____

Date _____, 20____

Attachment A to Estoppel Certificate

COPY OF LEASE

Prepared By,
Record and Return to:

Alex Rosen, Esq.
Verotown, LLC
c/o Major League Baseball
1271 Avenue of the Americas
New York, New York 10020

**FIRST AMENDMENT TO THE AMENDED AND RESTATED FACILITY LEASE
AGREEMENT**

This **FIRST AMENDMENT TO THE AMENDED AND RESTATED FACILITY LEASE AGREEMENT** ("Amendment") is made as of the ___ day of January, 2021 (the "Effective Date"), by and between Indian River County, Florida, a political subdivision of the State of Florida (hereinafter referred to as the "County"), and Verotown, LLC, a Delaware corporation, (hereinafter referred to as "Verotown").

RECITALS

A. **WHEREAS**, County and MiLB Vero Beach, LLC, a Florida limited liability company (the "Initial Tenant") entered into that certain Facility Lease Agreement effectively dated May 1, 2009 whereby County leased that certain real property located in Vero Beach, Florida, and known generally as "Dodgertown" (the "Facility") and being more particularly described in Exhibit "A" of the Agreement, as further amended by that certain First Amendment to Facility Lease Agreement by and between the County and the Initial Tenant effectively dated June 1, 2011, as further amended by that certain Second Amendment to Facility Lease Agreement by and between the County and Initial Tenant effectively dated January 1, 2012, as further amended by that certain Third Amendment to Facility Lease Agreement by and between County and Verotown effectively dated July 16, 2013, as further amended by that certain Fourth Amendment to Facility Lease Agreement by and between County and Verotown effectively dated January 21, 2014, and as further amended by that certain Fifth Amendment to Facility Lease Agreement by and between County and Verotown effectively dated April 1, 2014, and as further amended by that certain Amended and Restated Facility Lease Agreement by and between County and Verotown effectively dated January 2, 2019 (collectively referred to as the "Agreement");

B. **WHEREAS**, pursuant to Section 13.02 of the Agreement, the Agreement may be amended in a writing executed by both parties;

C. **WHEREAS**, in order to modify certain terms of the Agreement, including certain rights and obligations associated with the Capital Improvements and additional contributions to the Capital Reserve Account, Verotown and the County now desire to amend the Agreement as hereinafter set forth, in accordance with the terms and conditions of this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter contained, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Verotown and the County hereby agree to amend the Agreement as follows:

1. Recitals: Defined Terms. The above Recitals are true and correct and are hereby incorporated herein by reference. All capitalized terms not defined herein shall be given the meanings ascribed thereto in the Agreement.
2. Additional Contribution to the Capital Reserve Account. The parties acknowledge and hereby agree, pursuant to Section 8.04(a) of the Agreement, County shall no longer be obligated to (i) remove and replace the press box at Holman Stadium (including the stairs leading up to the current press box) (the "Press Box"); and (ii) replace the first and third base concession stands at Holman Stadium. It being acknowledged and agreed by County and Verotown that Verotown shall renovate the Press Box, repair the roof of the home plate concession stand and renovate the home plate and third base restrooms at Holman Stadium (collectively, the "New Renovations") pursuant to Section 8.05(a) of the Agreement, as herein amended. Verotown's obligation to perform the New Renovations shall be conditioned upon the following: (i) on the Effective Date hereof, or such later date as may be mutually agreed to by the parties, the County shall deposit into the Capital Reserve Account the sum of Two Million and Fifty Thousand and No/100 Dollars (\$2,050,000) to cover the costs of the New Renovations (the "New Renovation Fund Amount"); and (ii) prior to the commencement of the New Renovations, and subject to Verotown's reasonable satisfaction, complete the County Improvements as outlined in Sections 8.04(a)(1) and 8.04(a)(2) of the Agreement, as amended. Notwithstanding the foregoing, nothing herein or in the Agreement shall release County of its obligations to remove the existing first and third base concession stands as contemplated in Section 8.04(a) of the Agreement.
3. County Approval of the New Renovations. Pursuant to Section 8.01 of the Agreement and notwithstanding anything in the Agreement to the contrary, County hereby approves and grants to Verotown the New Renovation Fund Amount to be used by Verotown in accordance with Section 8.05(b) of the Agreement, as amended; and such amount shall not be subject to any restriction outlined in Section 8.02 of the Agreement. Verotown is not required to obtain County approval for the design of the replacement Press Box. Verotown is required to obtain all necessary site plan approvals and building department permits as required by law. In accordance with the provisions of Section 8.01 of the Agreement, the expenditures to be made for the New Renovations will be subject to the approval of the County, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, and will be granted in accordance with Section 8.03 of the Agreement.
4. Section 1.02 of the Agreement is hereby amended by adding the following defined term in the proper alphabetical order:

""Press Box" means the existing press box at Holman Stadium, including the stairs leading up to the press box as of the Effective Date."

5. Section 4.05 of the Agreement is hereby amended by deleting "Chris Haydock" and inserting "Rachelle Madrigal" in lieu thereof.
6. Section 8.03(c)(i) of the Agreement is hereby amended by deleting "Twelve Million Four Hundred Thousand and No/100 Dollars (\$12,400,000)" and inserting "Fourteen Million Four Hundred Fifty Thousand and No/100 Dollars (\$14,450,000)" in lieu thereof.
7. Section 8.04(a) of the Agreement is hereby amended to extend the time frame for completion of certain County Improvements described in Sections 8.04(a)(5), to four (4) years from the Effective Date.
8. Section 8.04(a)(1) of the Agreement is hereby deleted in its entirety and replaced with the following in lieu thereof:
 - "1. removal of the first base concession stand at Holman Stadium;"
9. Section 8.04(a)(2) of the Agreement is hereby deleted in its entirety and replaced with the following in lieu thereof:
 - "2. removal of the third base concession stand at Holman Stadium;"
10. Section 8.04(a)(3) of the Agreement is hereby deleted in its entirety and replace with the following in lieu thereof:
 - "3. RESERVED."
11. Section 8.04(a)(4) of the Agreement is hereby amended by deleting "August 31, 2019" and inserting "March 31, 2020" in lieu thereof, however, notwithstanding the provisions of Section 7 of this Amendment, the County shall complete the jointly identified mold remediation at the following areas of the Existing Facility in accordance with the following timelines: (i) Conference Center within one (1) year from receipt of certificate of completion on the current Conference Center roof project; (ii) Vero Beach Dodger Office (Ticket Office) upon the earlier of eight (8) months after receipt of a satisfactory indoor air quality assessment from the County's consultant and July 1, 2022; and (iii) Executive Building no earlier than the completion of the permanent roof in accordance with Section 16 of this Amendment and no later than December 31, 2023.
12. Section 8.05(a) of the Agreement is hereby amended to extend the time frame for completion of certain Verotown Improvements described in Sections 8.05(a)(7), 8.05(a)(8), 8.05(a)(11) to four (4) years from the Effective Date and 8.05(a)(5), 8.05(a)(10), and 8.05(a)(12) to five (5) years from the Effective Date.
13. Section 8.05(a) of the Agreement is hereby amended to add new Sections 8.05(a)(14), 8.05(a)(15), 8.05(a)(16) and 8.05(a)(17) which shall read as follows:
 14. Renovation of home plate restrooms at Holman Stadium;
 15. Renovation of third base restrooms at Holman Stadium;

16. Renovation of the Press Box at Holman Stadium; and

17. Repair the roof of the home plate concession stand at Holman Stadium.

14. The first sentence of Section 8.05(b) of the Agreement is deleted in its entirety and replaced with the following in lieu thereof:

"Up to fifty percent (50%) of the costs of the Verotown Improvements identified in paragraphs (a)(1) through (a)(13) above will be eligible for reimbursement to Verotown from the Capital Reserve Account. The Verotown Improvements identified in paragraphs (a)(14) through (a)(17) above shall be eligible for full reimbursement from the County from the Capital Reserve Account. Should the costs of the Verotown Improvements identified in paragraphs (a)(14) through (a)(17) above be less than Two Million Fifty Thousand and No/100 Dollars (\$2,050,000), any difference may be used for any past, current or future Capital Improvement, Repairs and Replacements or Facility maintenance as determined in Verotown's sole discretion.

15. Section 13.01 of the Agreement is hereby amended by deleting "245 Park Avenue, New York, New York 10167" and inserting "1271 Avenue of the Americas, New York, New York 10020" in lieu thereof.

16. Executive Building Roof. The County and Verotown hereby acknowledge that the temporary roof of the Executive Building constructed by the County does not satisfy the County Improvement obligations identified in the Agreement or this Amendment. The parties agree that the County remains obligated to replace such temporary roof with a permanent roof and the construction on such permanent roof shall commence on or before September 23, 2022 (with the County to complete such construction to Verotown's reasonable satisfaction as soon as reasonably possible following its commencement but not later than March 31, 2023). In addition to completing the construction of the permanent roof on or before March 31, 2023, the County shall complete its obligations to remediate any mold in the Executive Building after the installation of the permanent roof and prior to December 31, 2023.

17. Additional Insurance. Until the completion of the permanent roof replacement pursuant to Section 16 of this Amendment, in addition to the obligations set forth in Section 8.04(e) of the Agreement, the County agrees to reimburse Verotown up to One Hundred Thousand and No/100 Dollars (\$100,000.00) in documented business interruption losses that result from a roofing failure of the roof of the Executive Building that prevents Verotown from fully utilizing the Building for its intended purpose."

18. Due Diligence. Within twenty (20) days of the Effective Date, County shall deliver to Verotown copies of all documents related to any construction activities of the Press Box and the first and third base concession stands, including, but not limited, to any environmental reports, asbestos inspections, and architectural construction and engineering documents (collectively, the "Documents"). No later than twenty (20) days after the

completion of the County's removal of the first and third base concession stands, County shall deliver to Verotown any additional and/or updated Documents.

19. Assignment of Existing Contracts. In the event Verotown, in Verotown's sole and absolute discretion, elects to assume any contract related to the Press Box and/or first and third base concession stands, County shall use its best efforts to effectuate the assignment. Notwithstanding the foregoing, nothing in this Amendment or the Agreement shall require Verotown to assume any contract related to the Press Box or the first and third base concession stands currently entered into by County.
20. Indemnification; Release by County. To the extent permitted by Florida law, in addition to County's indemnification obligations under the Agreement, County agrees to indemnify, save and hold Verotown harmless from any and all Losses (as defined in the Agreement) arising or occurring prior to the completion of the New Renovations and the permanent roof of the Executive Building that are directly related to the New Renovations or the roof of the Executive Building; provided that the County will not be responsible for any Losses related to the New Renovations or the roof of the Executive Building that are directly caused by the gross negligence or willful misconduct of Verotown and any liability of the County shall be reduced proportionately to the extent of any contributory fault chargeable by Verotown. In the event that the Agreement should terminate and/or Verotown should ever cease to be the lessee under the Agreement, the County does hereby release and forever discharge Verotown and its respective affiliates, subsidiaries and direct or indirect parent or affiliate entities and all present, former and future managers, directors, officers, agents, representatives, employees, successors and assigns of Verotown and/or its respective affiliates, subsidiaries and direct or indirect parent entities (collectively, the "Released Parties") against any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys' fees, or liabilities of any nature whatsoever in law and in equity, both past and present and whether known or unknown, suspected, or claimed against the County or any of the Released Parties, which arise out of or are connected with the Facility, including without limitation, the New Renovations (the "General Release"). The Released Parties are intended to be third-party beneficiaries of this Amendment, and the General Release may be enforced by each of them in accordance with the terms hereof in respect of the rights granted to such Released Parties hereunder.
21. Bid Process. The County hereby finds that it is in the best interest of the County and its citizens to waive the requirements for bids and a public procurement process pursuant to the process defined by the Indian River County ordinance and hereby contracts with Verotown, as the lessee pursuant to the Agreement, to oversee and manage the New Renovations, specifically including the renovation of the Press Box. As such, Verotown is hereby authorized to independently determine the selection of any contractors, subcontractors and/or agents to perform the work associated with New Renovations and specifically including the renovation of the Press Box.
22. Effect of First Amendment. Except as specifically amended by this Amendment, the Agreement shall remain in full force and effect and as modified hereby, the Agreement is

ratified and confirmed in all respects. If any of the provisions of this Amendment, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this Amendment or the circumstances other than those as to whom or which it is held invalid or unenforceable shall not be affected thereby, and every provision of this Amendment shall be valid and enforceable to the fullest extent permitted by law. In the event of any conflict between the terms of this Amendment and the terms of the Agreement, this Amendment shall control.

23. Counterparts. This Amendment may be executed in two or more counterparts, and, when so executed, will have the same force and effect as though all signatures appeared on a single document. Any signature pages of this Amendment may be detached from any counterpart without impairing the legal effect of any signature thereon and may be attached to another counterpart identical in form thereto but having attached to it one or more additional signature pages. Electronically transmitted signatures shall be deemed original signatures.
24. Further Assurances. The County and Verotown shall do and perform, or cause to be done and performed, any and all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of the Agreement and this Amendment.
25. Construction; Assignment of Construction Warranties. The County and Verotown hereby agree to utilize commercially reasonable efforts to complete all construction described in the Agreement and the Amendment. Further, the County and Verotown hereby agree to hold any and all warranties for construction described in the Agreement and the Amendment jointly and severally.
26. Captions and Headings. The captions and headings in this Amendment are for reference only and shall not be deemed to define or limit the scope or intent of any terms, covenants, conditions or agreements contained herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the day and year first above written.

VEROTOWN, LLC

By: Office of the Commissioner of Baseball, its
Sole Member

[Seal]

By:  _____

Name: Rachelle Madrigal

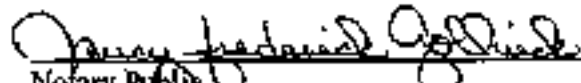
Title: Managing Director

Attest:

Secretary

STATE OF FLORIDA)
) ss:
COUNTY OF INDIAN RIVER)

The foregoing instrument was acknowledged before me this 16th day of February, 2021, by Rachelle Madrigal of Verotown, a Delaware corporation, on behalf of such entity. He is personally known to me or produced a valid driver's license as identification.


Notary Public
Print Name: Nancy Frederick Gollnick
My commission expires: May 30, 2022





JED BUSH
GOVERNOR

STATE OF FLORIDA

Office of the Governor

THE CAPITOL
TALLAHASSEE, FLORIDA 32399-0001

www.flgov.com
850-485-1146
850-487-0901 FAX

January 1, 2001

Ms. Fran B. Adams
Chairman, Board of County Commissioners
Indian River County
1340 25th Street
Vero Beach, FL 32960

Dear Ms. Adams:

It is my pleasure to inform you that Indian River County has been approved by the Office of Tourism, Trade, and Economic Development (OTTED) for certification as a Facility for a Retained Spring Training Franchise in accordance with Section 283.1162, Florida Statutes.

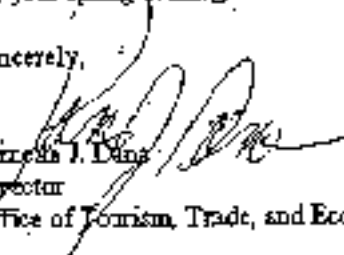
We received a total of seven applications, each thoroughly evaluated by an OTTED led review panel. From this evaluation, five applications, to include that submitted by your community, were approved for certification. On whole, I am told the panel was quite impressed with the quality and comprehensiveness of all of the applications submitted for consideration.

Please find enclosed an official certification. This letter, along with the signed certification, serves as notice that Indian River County is hereby certified as a Facility for a Retained Spring Training Franchise and, thus, eligible to receive specified funds pursuant to Section 212.20, Florida Statutes.

If you have any questions regarding this certification, please feel free to contact Ms. Jean Hartman, Senior Attorney for OTTED at (850) 487-2588, or Mr. Marshall Stranberg, Chief Assistant General Counsel, General Tax Administration within the Florida Department of Revenue at (850) 488-0712.

I offer you my sincere congratulations on this certification, and wish you much continued success on your spring training endeavors.

Sincerely,


Patricia J. Davis
Director
Office of Tourism, Trade, and Economic Development

cc: Jean Hartman, Senior Attorney
Larry Pendleton, President, Florida Sports Foundation
Marshall Stranberg, Chief Assistant General Counsel, Department of Revenue

Exhibit "E"

Schedule of Non Ad Valorem or Special Assessments

County Landfill Fee



CERTIFICATION

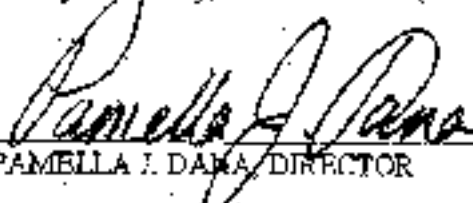
WHEREAS, the Office of Tourism, Trade, and Economic Development is authorized pursuant to Section 288.1162, Florida Statutes, to certify applicants as a Facility for a Retained Spring Training Franchise; and

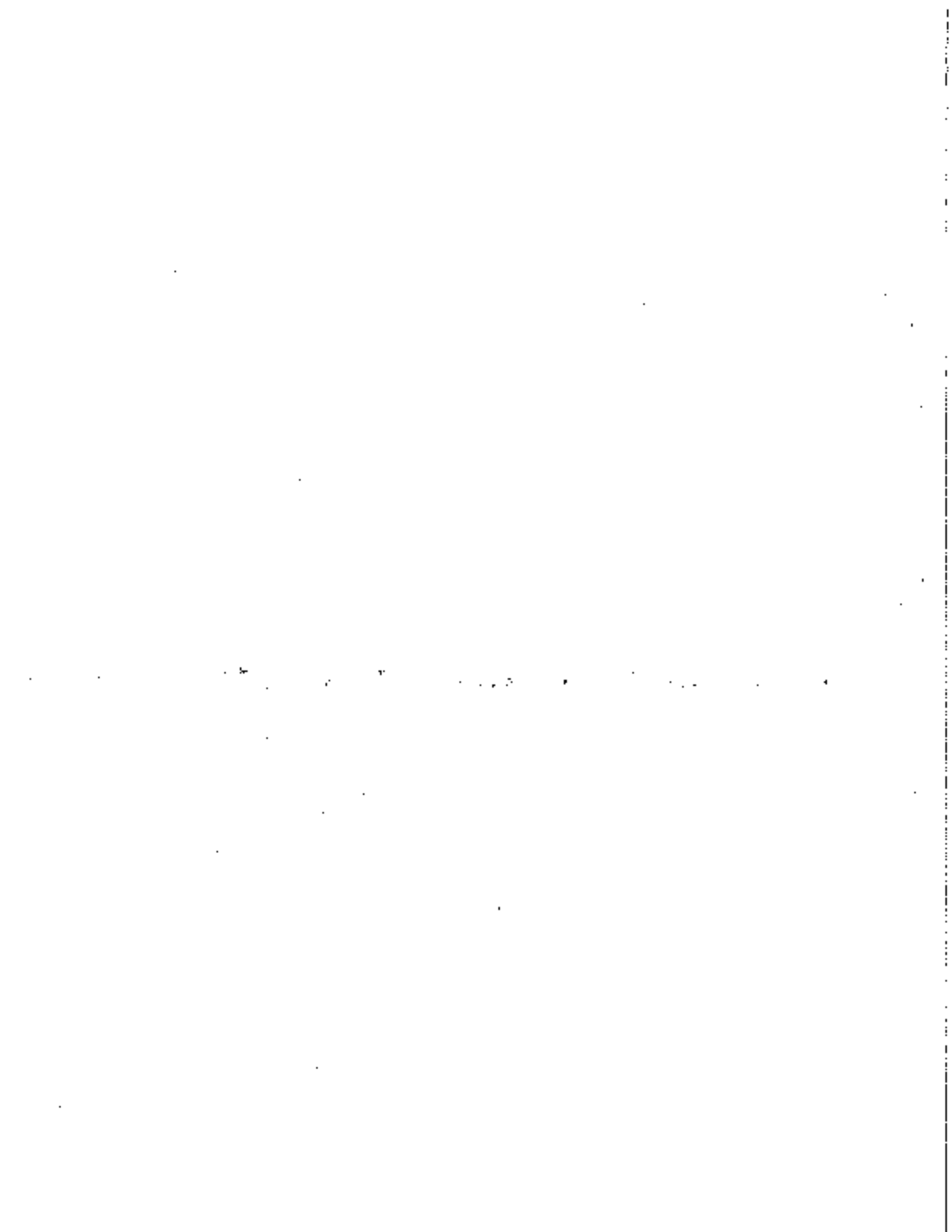
WHEREAS, the Office of Tourism, Trade, and Economic Development has received and reviewed the application from Indian River County; and

WHEREAS, the Office of Tourism, Trade, and Economic Development has evaluated the application, and has found that the application complies with the requirements of Section 288.1162, Florida Statutes, and that the applicant should be certified:

NOW, THEREFORE, I Pamela Dana, as Director of the Office of Tourism, Trade, and Economic Development, by virtue of the authority vested in me by the State of Florida, do hereby certify Indian River County as a Facility for a Retained Spring Training Franchise, effective immediately, pursuant to Section 288.1162, Florida Statutes.

IN TESTIMONY WHEREOF, I have hereunder set my hand to be affixed at Tallahassee, 2001 The Capitol, on the 1st day of January, 2001.


PAMELLA J. DANA, DIRECTOR





Event Economic Impact Report

Event Name JRTC Spring Training
 Event Date February 14, 2021 - April 25, 2021 (less teams due to COVID 19)

Estimates for average daily spending are provided by the Florida Sports Foundation.

Total Expected Adult Participants: Overnight 146 Total Expected Youth Participants: Overnight 340
 Total Expected Adult Spectators: Overnight 227 Total Expected Youth Spectators: Overnight 113

	Number		Avg. # Nights in Hotel		Avg. Spending		Economic Impact
Adult Participants	146	X	6	X	\$155.90	=	\$ 136,568.40
Adult Spectators	227	X	6	X	\$155.90	=	\$ 212,335.80
Youth Participants	340	X	6	X	\$77.95	=	\$ 159,018.00
Youth Spectators	113	X	6	X	\$77.95	=	\$ 52,850.10
Projected Economic Impact							\$ 560,772.30

Total Expected Adult Participants:
 Local/Drive-In 183 Total Expected Youth Participants: Local/Drive-In 360
 Total Expected Adult Spectators: Local/Drive-In 293 Total Expected Youth Spectators: Local/Drive-In 147

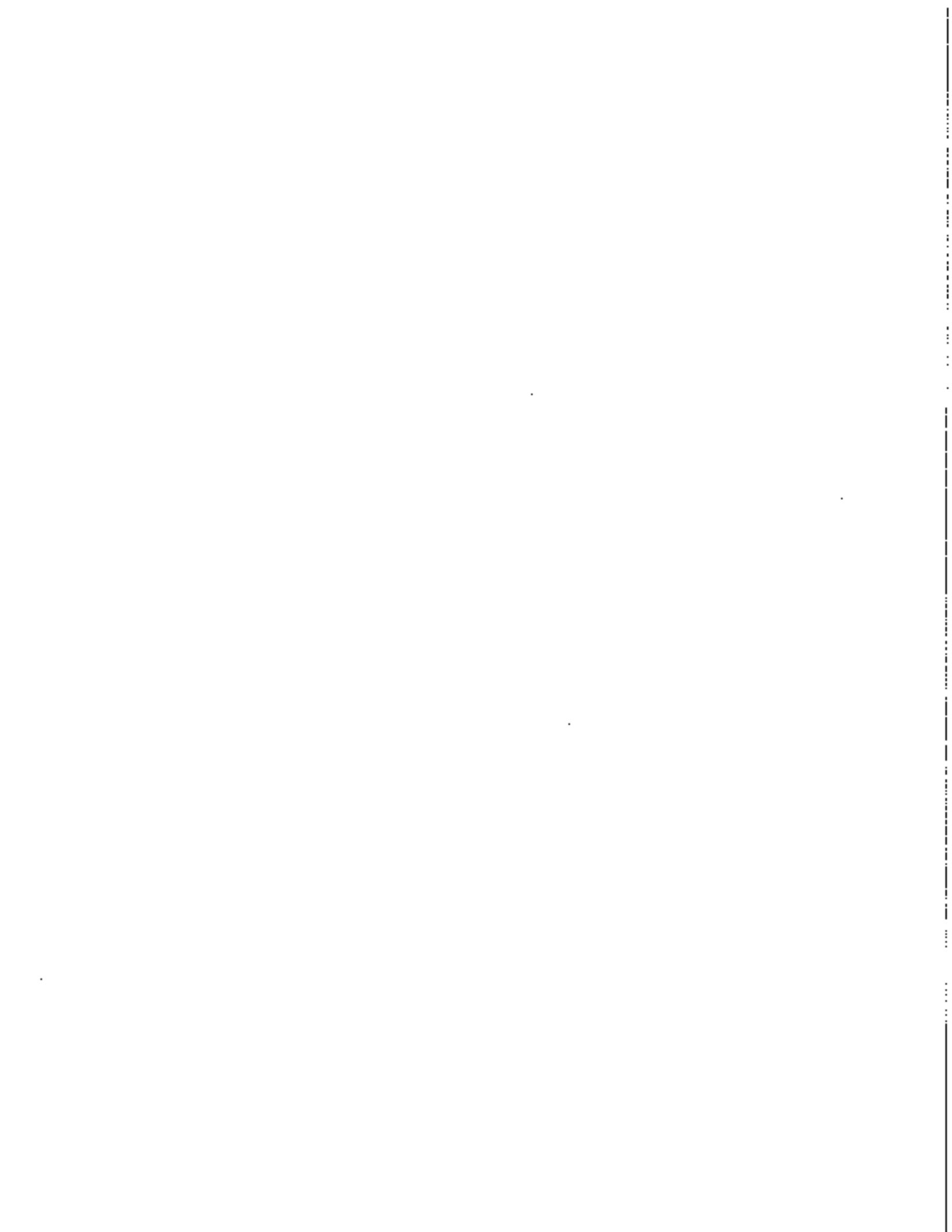
	Number		Avg. # Days Participating		Avg. Spending		Economic Impact
Adult Participants	183	X	6	X	\$125.00	=	\$ 197,250.00
Adult Spectators	293	X	6	X	\$125.00	=	\$ 219,750.00
Youth Participants	360	X	6	X	\$63.00	=	\$ 136,080.00
Youth Spectators	147	X	6	X	\$63.00	=	\$ 55,566.00
Projected Economic Impact							\$ 548,646.00

Total Direct Economic Impact \$ 1,109,418.30
 Total Output Impact \$ 1,919,293.66

Total Room Nights 1,179 IRC 1,179 MC _____ SLC _____
 Total No. of Teams 48
 Total Participants 1809 Total Athletes & Coaches 1029

Grant Requested	\$10,000
Budgeted	\$10,000
Grant Awarded	\$10,000
Approved	RH

[For Internal Use Only]





Economic Impact & Facts **Jackie Robinson Training Complex**

The Jackie Robinson Training Complex (JRTC), formerly known as Historic Dodgertown, is a multi-sport, full service, venue for all ages across the globe generating thousands of hotel room nights and millions of dollars in economic impact for Indian River County. Annually, over three months span of time, approximately 140 teams with an average length of stay of 6 nights, converge on the JRTC to participate in its Spring Training for Colleges and High Schools. This Spring Training Program alone traditionally tracks around 12,000 room nights with an estimated economic impact of \$3,996,029. Unfortunately, this year's Spring Training Program was seriously impacted by COVID-19, only tracking 1,179 room nights with an estimated economic impact of \$1,109,418 based on 2021 JRTC Spring Training Economic Impact Report. Some additional venue facts and events hosted at the JRTC are below.

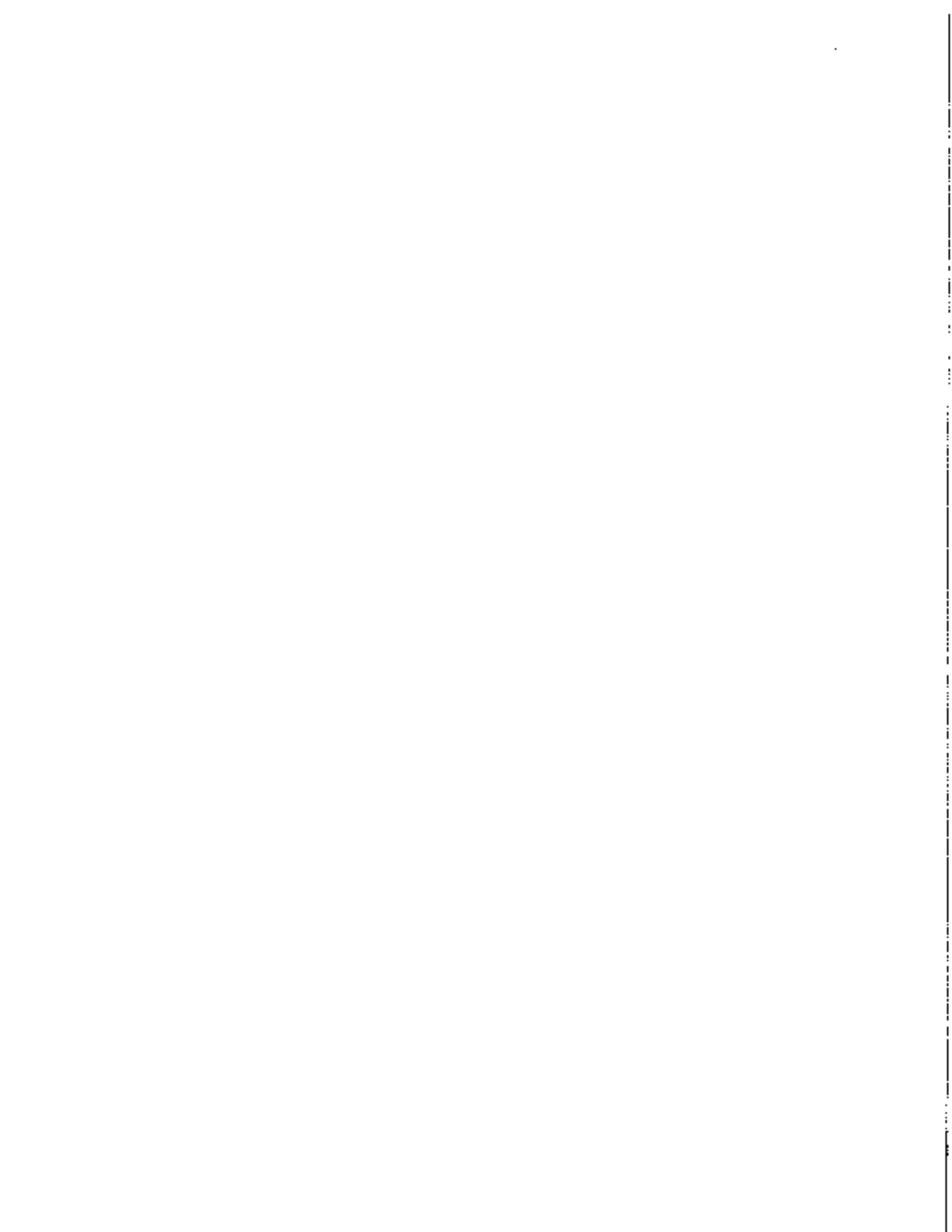
- JRTC hosts several national and international organizations competing in variety of sports.
- JRTC was an official training site for USA Softball National Team.
- JRTC was a training site for Italy Olympic National Team.
- JRTC was the pre-tournament training site for the USA Baseball National Teams during the Americas Baseball Olympic Qualifier in preparation for the 2020 Tokyo Olympic Games.
- JRTC is the annual host to the SSG Landers (formerly known as the SK Wyverns) Professional Baseball Team.



- **JRTC hosts the RBI (Reviving Baseball in Inner Cities) World Regional and RBI Softball and Baseball World Series, totaling over 1,500 actualized room nights.**
- **In 2021, JRTC hosted US Sports Camps, Nike Elite Summer Camps, in a variety of sports.**
- **JRTC, operated by Major League Baseball (MLB), provides the Elite Developmental Invitational for softball and the Hank Aaron Invitational for baseball (a combined 18 days in length). These Invitationals bring underprivileged kids to JRTC for a chance to collaborate and learn from MLB Players and Executives. This event is changing its name to the Hank Aaron Invitational.**
- **JRTC, operated by Major League Baseball (MLB), hosts Girls and Boys Baseball plus Girls Softball Breakthrough Series.**
- **Annually, JRTC hosts the Jackie Robinson Celebration Game for the Florida State League with an average attendance of 6,000 fans. Cancelled due to COVID19**
- **Over a span of 6 weeks annually, Minor League Baseball (MiLB) host its Umpire Training Academy at JRTC. This academy generates 2,000 plus trackable room nights. Cancelled due to COVID19**
- **JRTC was the training location for the Beijing Eagles, China National Softball program. Spanning over 20 weeks, the Eagles trained and stayed at JRTC, generating over 4,000 room nights.**
- **JRTC previously hosted 3 Canadian Football League teams and 1 Collegiate Football Program for Mini-Camp.**



- ◆ In 2018, JRTC hosted the inaugural season for Your Call Football, spanning over six weeks generating 2,900 room nights.
- JRTC traditionally hosts over 3,000 games/practice on a yearly basis.
- JRTC is a State of Florida Heritage Landmark and the first sports facility added to the U.S. Civil Rights Trail.



**Study of Tourist Behaviors and
Economic Impact of Tourism
in Indian River County**

Prepared for
Indian River County Chamber of Commerce

Prepared by
Lori Fennington-Gray, Ph.D.
&
Stephen Halland, Ph.D.

Center for Tourism Research & Development
Department of Recreation, Parks & Tourism
PO Box 118209
Gainesville, FL 32611-8209
352 392-4042 or 1313
www.hhp.ufl.edu

December, 2001

Introduction

The following objectives set the parameters for this study.

Primary Objectives

- Objective 1: To determine the overall impact of tourism in Indian River County during three seasons (Winter, Spring and Summer)
- Objective 2: To assess current county tourism characteristics during three seasons and provide recommendations for the future based on demographic and travel-related trends.
- Objective 3: To assess tourists' satisfaction levels with Indian River County at different times throughout the year.

Secondary Objective

- Objective 1: To assess different market segments based on trip purpose and provide recommendations for the future based on these findings and travel trends.

Methods for Collecting Data

The respondents included tourists who visited one of thirteen sites in Indian River County. Surveying began on January 15, 2001 and continued until October 1, 2001. During the research phase, each of the sites were visited at least twice. Contact with visitors was made by independent interviewers hired by PMR, Inc., Gainesville, FL.

Interviewers worked in either teams of two or as an individual. They were instructed to approach every fifth person, alternating males and females. A quota was established for each site and season. Quotas ranged from 15 to 50 completed surveys. Business and leisure visitors who traveled from outside the county were included in the sample. The intercept interview was an eight page questionnaire that was administered through a personal interview.

A map of the county was provided ensuring accuracy of respondents answers regarding spending in the area.

Six-hundred surveys were completed.

Executive Summary

1. The most frequently used accommodations were commercial accommodations (59%) and staying with friends or relatives (25%). Within commercial accommodations, mobile homes and campgrounds accounted for about 4% of the accommodations used by visitors.
2. Approximately 80% of the visitors were repeat visitors to Indian River County.
3. Approximately 60% of the visitors visited Indian River County 1 to 4 times in the previous 12 months.
4. Primary destinations for these travelers were a local resort or inn (20%), Ponce Outlet (15%), festivals/events (12%), the beach (11%), the Dodger's (10%), Sebastian Inlet (8%) and visiting friend's or relative's home (7%); all other destinations accounted for less than 6% each.
5. Primary reasons for visiting the county were: the beach/outdoor recreation (25%), visiting friends or relatives (23%), festivals/events (14%), shopping (11%), business trip (5%) and Dodger's game (5%).
6. Activities included: visiting the beach (69%), shopping (53%), attending a festival (30%), visiting a community or city park (28%), swimming in a pool (26%), and attending a Dodger's game (20%).
7. The highest rated satisfaction factors were: friendliness of the people with a 95% satisfaction rating, quality of the beaches with a 95% satisfaction rating, good overall value for money spent with a 93% satisfaction rating, variety of things to do with an 84% satisfaction rating, quality of lodging with a 82% satisfaction rating, and quality of restaurants with a 82% satisfaction rating. There were no activities with a greater than 13% dissatisfaction rating.
8. The return potential was high with 86% of the visitors indicating that it was very likely that they would return and 13% saying it was somewhat likely. Only about 1% said it was unlikely that they would return.
9. The characteristics most agreed with about Indian River County were that the county has: good climate and weather, relaxing atmosphere, attractive scenery, beautiful greenery and parks, accessible roads to attractions, good sporting events, good shopping centers and facilities, restaurants, festivals/events and a good variety of accommodations and recreational activities.
10. Most visitors to Indian River County were from other counties in Florida rather than from out of state.
11. The "typical" visitor to Indian River County had incomes over \$50,000 annually, had a bachelor's degree or higher as an educational background and were employed full time (50%) or retired (30%). The sampled visitors were about equally female and male, about half were under 50 years of age and about 70% had no dependent children living at home.
12. Slightly more than half (57%) of the sampled visitors were traveling in groups of two, 16% were solo travelers, about 6% in groups of 6 or more and 21% in groups from 3 to 5.
13. About 37% were day visitors, 25% were 1 or two night visitors, 22% spent 4-7 nights and 15% stayed more than 7 nights. The median stay was 4 nights and the most frequent stay was as a day visitor or, for overnighters, two nights.

Conclusions

There are a few main conclusions that have come out of this study. They will be presented in the following areas:

- Primary market segment(s)
- Economic impact

Primary Market Segments

Primary Purpose of Trip

1. Visiting Friends and Relatives (VFR) are the first largest market segment, they spend the most (\$539.05/trip) and participate in the most amount of activities in the county (average 4.3 activities). Half of the VFR segment stay in private residences, while half stay in commercial accommodations. VFRs are most likely to be first time visitors and are highly satisfied with tourism opportunities in the county.
2. Outdoor recreationists are the second largest market segment, but spend the third greatest amount of money (\$277.10) and they participate in an average of 3.6 activities each trip. They tend to stay in commercial accommodations. Typically, they are younger, employed full time and usually Florida residents.
3. Festival and event visitors are the third largest segment, they spend \$276.73 per trip and come to Indian River County an average of 15 times each year. Typically, they are in-state residents, spend moderate amounts of money and stay in commercial accommodations one third of the time. They also stay in condos or apartments more frequently than other segments.
4. Beach visitors are the fourth largest segment but they spend the second largest amount of money, they tend to stay in resorts for approximately one week, are middle income families from both Florida and out-of-state and participate in the second greatest number of activities while in the community.
5. The shopping visitor is typically a Florida resident, who is loyal to the area (most frequent number of previous visits) stays in commercial accommodations, spends the least amount of money, participates in the fewest number of activities and has the lowest satisfaction scores.

Day Trippers vs. Overnighters

1. Day trippers spend 1/5th the amount that overnight visitors do.
2. Day trippers come an average of 21 times a year and spend \$101 each time for a total of \$2,268.
3. Day trippers participate in half the activities in the county as that of overnight visitors.
4. Day trippers tend to be Florida residents and coming to the county to attend a festival or event or shopping.
5. Although day trippers do not contribute to the "bed tax" - they are still a substantial segment to tourism in I.R.C.

Repeat Visitors vs. First Timers

1. Repeat visitors stay longer but spend less. They tend to be Florida residents, stay in commercial accommodations, stay short number of nights, and spend almost half as much as first timers. However, this segment also comes to the county approximately 13 times each year. Therefore, this is a substantial segment. Over a year they spend on average \$4,958.
2. First time visitors spend more money on a single trip although they stay a shorter amount of time and only visit once a year.

Florida Residents vs. Out-of-State residents

1. Florida residents are the larger of the two markets, they tend to visit on average 19 times a year for attending festivals/events, shopping and outdoor recreation. They spend about 1/6th as much as out-of-state residents on each trip (\$191.67), but due to the frequency of travel to the county, their overall spending is much greater at \$3,641.67. Florida residents who visit Indian River County tend to be retired with high incomes.
2. Out-of-state residents are a slightly smaller market, yet they spend more money per trip than Florida residents (\$632.91). Although it is only once a year, it is still a substantial amount. This market tends to participate in more activities per trip and be more satisfied overall with their vacation.

Likely to Return vs. Unsure or Not Likely to Return Visitor

1. Those who are highly likely to return are more likely to be Florida residents, participate in an average of 3.5 activities per trip, stay in a variety of commercial accommodations, visit purpose is to shop, participate in outdoor recreation and visit a festival or event. This market is somewhat older, with moderate income levels, and employed full time. This market visits the county an average of 13 times a year. They are extremely loyal visitors.
2. Those who indicated that they were unsure or not likely to return tended to be out-of-state visitors, typically employed full time or retired, with high income levels. They tend to spend similarly to those likely to return, but only come an average of three times a year. This market is slightly more satisfied with aspects of the county and tend to have come to the county to visit friends and relatives or go to the beach.

Economic Impact

Observation: Local impact is enhanced by tourist's participation in more than just one primary attraction or event. Claims of high local impact are enhanced by evidence that tourists also attend attractions and events, stay in local hotels, and eat in local restaurants. The more events or attractions that the tourist participates in during their visit, the more economic impact they tend to have on the community.

1. Based on reported actual expenditures at the time the visitors were interviewed, and extrapolating to an estimated 554,000 visitors a year, it is estimated that about \$120 million of added value occurred to Indian River County, attributable to tourists. This accounts for an estimated 3,513 jobs.
2. Based on reported estimated expenditures that the visitors expected to spend on their trip, and extrapolating to an estimated 554,000 visitors a year, it is estimated that about \$154.4 million of added value occurred to Indian River county, attributable to tourists. This accounts for an estimated 4,540 jobs.

Table 1. Output, employment and value added impacts of tourism in Indian River County using actual and anticipated tourism expenditures, 2001

Impact Measure:	Direct Impacts	Indirect Impacts	Induced Impacts	Total Impacts
	<u>Actual Tourism Expenditures</u>			
Output (\$1,000)	57,824.9	15,631.2	62,129.2	175,645.6
Employment (Jobs)	2,361	223	928	3,513
Value Added (\$1,000)	68,637.3	9,609.7	41,650.5	119,897.5
	<u>Anticipated Tourism Expenditures</u>			
Output (\$1,000)	125,522.7	20,298.3	80,219.9	226,060.9
Employment (Jobs)	3,052	283	1,199	4,540
Value Added (\$1,000)	88,161.7	12,449.5	53,809.3	154,420.5

Recommendations

Observation: Indian River County has a large number of repeat visitors (~80%). This is a positive indicator since only those satisfied with a destination tend to return to it. It is usually much easier to get a visitor to come back than it is to attract new visitors. Indian River County seems to have accomplished this loyalty challenge. A likely partial explanation for the tourist loyalty is the ~23% who are visiting friends or relatives and the perception of high quality outdoor areas (beaches, parks, the inlet, fishing areas, etc.) and attractive festivals/events.

1. While growth occurs in the repeat-visitor realm, it is also important to attract new visitors. From the feedback gleaned from this study, it appears that one opportunity exists to promote in the in-Florida market. We recommend a promotional campaign targeted to those markets located in the more congested, developed and generally less pristine counties of South Florida and perhaps from the cities of Brevard county to the north. The campaign could encourage the opportunity to escape to (Indian River County) a quieter, coastal scenic area where you can enjoy walking on the beach, fishing, swimming and relaxing. Concentrate on factors where previous visitors report high satisfaction and 98% say they are likely to return. Also highlight Indian River County as an attractive alternative for potential tourists who are from more congested areas.
2. Given the probability that new visitors introduced to Indian River County will return, incentives to "discover" the area should be offered. We recommend packaged get-away weekends combining accommodations and events such as Dodgers games or other sports events, fishing or shopping day itineraries; and "try retirement" for two or three days in Indian River County (since half the existing tourist market is 50+

years old) as another possible idea. We also recommended that the Chamber of Commerce continue to advertise in FLA-USA, Inc.'s promotional brochures. In addition, continued advertising in South Florida regional magazines or travel sections of newspapers with some of these promotional themes would continue to generate awareness of the area, and present alternatives for weekend, holiday weekend or week long regional travelers.

- Given the scenic and somewhat unique natural appeal of Indian River County, and the high satisfaction scores attributed to marine/water-based recreation assets, there is opportunity for partnerships with other agencies or organizations and/or government such as the Florida Park Service. We recommend combining activities such as "take a kid fishing" or "family fishing/birdwatching/beach-combing," with workshops or seminars on beach or inlet fishing techniques, and maritime equipment shows could attract interest from new visitors. Events like this could be scheduled during Dodger's spring training season when sports/outdoor writers could help attract new prospects.

It is important that new visitors know how to locate public beach access, boat ramps and parking areas. Good signage will facilitate this and proactively reduce frustration among coastal visitors.

Additional promotion and advertising to attract golfers and their companions might be effective. It is likely that the combination of attending festivals/events, fishing, golfing and perhaps a Dodger's game, would be a highly attractive package, either for specific tourists interested in all or part of a package that could appeal to multiple members of a travel party.

- Examining the visitors who said they were unsure or not likely to return revealed a potential market segment to grow the numbers of younger visitors. This market complained that there were not enough sit-down restaurants, that the area was too quiet and that there were not enough activities or nightlife.

RESOLUTION NO. 2009-072

A RESOLUTION OF INDIAN RIVER COUNTY, FLORIDA PROVIDING FOR THE APPROVAL OF THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FACILITY LEASE AGREEMENT, CAPITAL RESERVE ACCOUNT AGREEMENT, GUARANTEE AGREEMENT, AND ESTOPPEL CERTIFICATE IN CONNECTION WITH THE LEASING OF CERTAIN REAL PROPERTY KNOWN AS DODGERTOWN; AUTHORIZING OTHER REQUIRED ACTIONS; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Chapter 125, Florida Statutes, County Home Rule Ordinance No. 77-19, enacted August 3, 1977 and effective August 9, 1977, as amended, and other applicable provisions of law.

SECTION 2. FINDINGS. It is hereby found and determined that:

A. The County is the owner of a retained spring training facility (the "Facility") commonly known as "Dodgertown"; which Facility is not presently leased or operated by a major league baseball team.

B. The County is desirous of leasing the Facility to Minor League Baseball for operation by Minor League Baseball of the Facility for the promotion of baseball and non-baseball sporting events and sports related activities, promotion of playing baseball internationally, and holding meetings and conferences at the Facility.

C. Minor League Baseball will promote the Facility and Indian River County as a tourist destination as part of its national advertising and promotional activities, which advertising and promotion programs will constitute expenditures qualifying for the use of tourist development tax receipts levied by the County pursuant to Section 125.0405, Florida Statutes.

SECTION 3. APPROVAL OF THE FACILITY LEASE AGREEMENT. The Facility Lease Agreement in substantially the form attached hereto as Exhibit A is hereby approved and the Chairman or Vice-Chairman and the Clerk are hereby authorized and directed to execute and deliver the Facility Lease Agreement on behalf of and in the name of the County, with such additional changes, insertions and omissions therein as may be otherwise made and approved by

A TRUE COPY
CERTIFICATION ON LAST PAGE
J.K. BARTON, CLERK

said officers of the County executing the same, such execution to be conclusive evidence of such approval.

SECTION 4. APPROVAL OF THE CAPITAL RESERVE ACCOUNT AGREEMENT. The Capital Reserve Account Agreement in substantially the form attached hereto as Exhibit B is hereby approved and the Chairman or Vice-Chairman and the Clerk are hereby authorized and directed to execute and deliver the Capital Reserve Account Agreement on behalf of and in the name of the County, with such additional changes, insertions and omissions therein as may be otherwise made and approved by said officers of the County executing the same, such execution to be conclusive evidence of such approval.

SECTION 5. APPROVAL OF THE GUARANTY AGREEMENT. The Guaranty Agreement in substantially the form attached hereto as Exhibit C is hereby approved and the Chairman or Vice-Chairman and the Clerk are hereby authorized and directed to execute and deliver the Guaranty Agreement on behalf of and in the name of the County, with such additional changes, insertions and omissions therein as may be otherwise made and approved by said officers of the County executing the same, such execution to be conclusive evidence of such approval.

SECTION 6. APPOINTMENT OF THE CAPITAL RESERVE ACCOUNT AGENT. The Clerk of the Court of Indian River County, ex officio Clerk of the Board of County Commissioners, is hereby appointed to serve as the "Capital Reserve Account Agent" under the Capital Reserve Account Agreement.

SECTION 7. RSTOPPEL CERTIFICATE. The Rstoppel Certificate in substantially the form attached hereto as Exhibit D is hereby approved and the Chairman or Vice Chairman and the Clerk are hereby authorized and directed to execute and deliver the Rstoppel Certificate on behalf of and in the name of the County, with such additional changes, insertions and omissions therein as may be otherwise made and approved by said officers of the County executing the same, such execution to be conclusive evidence of such approval.

SECTION 8. APPROVAL OF IMPROVEMENTS. The County recognizes that the "Improvements" set forth in the Facility Lease Agreement are subject to adjustment, expansion and deletion as a result of the negotiation for and receipt of bids for the costs of such improvements and as a result of any applicable site plan approval process. The County Administrator is expressly authorized and directed to approve, on behalf of the County, any such adjustments, expansions and deletions as a result of the bidding process and as a result of any site plan approval process, without further action by this Commission.

SECTION 9. GENERAL AUTHORITY. The Chairman or Vice-Chairman, the County Administrator, the County Attorney, the Clerk and any other proper officials of the County are hereby authorized to do all acts and things required of them by this Resolution or that may otherwise be desirable or consistent with accomplishing the full, punctual and complete

performance of all the terms, covenants and agreements contained in any of the foregoing and the County is hereby authorized and directed to execute and deliver any and all papers and instruments and to cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated thereby.

SECTION 10. SEVERABILITY AND INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 10. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

This resolution was moved for adoption by Commissioner O'Bryan, seconded by Commissioner Wheeler, and upon vote was unanimously approved on this 19th day of May, 2009.

BOARD OF COUNTY COMMISSIONERS
OF INDIAN RIVER COUNTY, FLORIDA


As: Chairman



J.K. BARTON
CLERK CIRCUIT COURT

Attest: 
Clerk of the Circuit Court

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY


Special County Attorney

COUNTY ATTORNEY'S OFFICE
INDIAN RIVER COUNTY
1801 27th Street
Vero Beach, Florida 32960

**Lee County
(Minnesota Twins)**



BOARD OF COUNTY COMMISSIONERS

August 20, 2021

John Manning
District One

Cecil L Pendergrass
District Two

Ray Sandelli
District Three

Brian Hamman
District Four

Frank Mann
District Five

Roger Desjarlais
County Manager

Richard Wm. Wesch
County Attorney

Donna Marie Collins
Hearing Examiner

Ms. Ryan Fierst
Senior Manager
Business & Defense Partnerships
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
Caldwell Building
Tallahassee, FL 32399

RE: 2021 Spring Training Baseball Franchise Certification Report

Dear Ms. Fierst:

Please find enclosed a copy of Lee County's annual report as required by Section 288.11631, Florida Statutes. This report consists of the following:

Section 1 contains a link to our most recent annual audit; Section 2 provides a schedule of expenditures on the grant supported project to date; Section 3 includes the relevant development and lease agreements between Lee County and the Minnesota Twins, LLC; Section 4 demonstrates the economic benefit to our area (although fan attendance was limited dramatically due to COVID-19 protocols, the Twins finished second overall in Grapefruit League attendance); and Section 5 provides evidence of Lee County's continuing compliance with the applicable certification criteria.

Lee County sincerely appreciates the State's continuing support for Spring Training in Southwest Florida. If you have any questions, please contact me at the number above or via e-mail at gsalyer@leegov.com.

Glen V. Salyer
Assistant County Manager

cc: Roger Desjarlais, County Manager
Dave Harner, Deputy County Manager
Pete Winton, Assistant County Manager
Marc Mora, Assistant County Manager
Christine Brady, Assistant County Manager
Richard Wesch, County Attorney
Jeff Mielke, Director of Sports Development
Jesse Lavender, Director of Parks & Recreation
Tamara Pigott, Director of VCB

Enclosure

Section 1

Most Recent Annual Audit

The Comprehensive Annual Financial Report (CAFR) is the audited financial statements for Lee County, including Board of County Commissioners, Clerk of Courts, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

For purposes of this digital transmission, we provide a link to the full CAFR document [here](#).

Section 2

Annual Expenditures

[Remainder of page intentionally left blank]

CenturyLink Sports Complex Expansion
 Project 202147
 Construction Costs as of 7/31/21

Construction Category	Actual Amount Spent
Design	4,507,015.00
Permits	219,388.14
Testing	183,077.93
Construction	36,385,255.44
Direct Material Purchases (DMPs)	
Phase 1	1,667,350.49
Phase 2	2,749,329.86
Furniture and Equipment	263,876.49
Utilities	248,933.63
Miscellaneous	93,834.30
Minnesota Twins - Funding	3,863,815.00
Total Spent as of 7/31/21	50,181,876.28

The Minnesota Twins purchased the concession equipment. Since the food services equipment was not purchased by the County, the actual cost is not included in the above figures. The estimated cost of the equipment is \$2,143,296.

Lee County Land Acquisition of 14.29 acres in March 2001 for \$4,828,957 is not included in the above figures.

CenturyLink Sports Complex Expansion
 Project 202147
 Construction Costs as of 7/31/21

Construction Category	Total Expenditures	FY 18/19	FY 16/17	FY 15/16	FY 14/15	FY 13/14	FY 12/13	FY 11/12
Design	4,507,015.00	0.00	0.00	8,282.20	267,073.80	1,192,796.68	2,801,162.32	237,700.00
Permits	219,388.14	0.00	0.00	2,914.92	450.00	175,690.20	39,658.02	675.00
Testing	183,077.93	0.00	0.00	9,600.00	10,157.83	150,829.61	12,490.49	0.00
Construction	36,385,255.44	102,408.00	117,830.03	716,274.28	8,423,512.48	26,110,940.74	914,289.91	0.00
DMPs								
Phase 1B	1,667,350.49	0.00	0.00	0.00	4,427.04	1,662,923.45	0.00	0.00
Phase 2	2,749,329.86	0.00	0.00	1,855.15	786,370.05	1,961,104.66	0.00	0.00
Furniture and Equipment	263,876.49	0.00	0.00	0.00	34,267.74	229,608.75	0.00	0.00
Utilities	248,933.63	0.00	0.00	0.00	1,964.33	246,969.30	0.00	0.00
Miscellaneous	93,834.30	0.00	0.00	(3,438.62)	68,475.06	28,171.69	626.17	0.00
Twins - Funding								
Twins - Construction	2,422,635.65	0.00	0.00	331,219.18	2,091,416.47	0.00	0.00	0.00
Twins Funding - Phase 2	553,767.09	0.00	0.00	0.00	531,458.09	22,309.00	0.00	0.00
Twins Funding - Furniture & Equip	887,186.86	0.00	0.00	0.00	214,474.79	672,712.07	0.00	0.00
Twins Funding - Miscellaneous	225.40	0.00	0.00	0.00	225.40	0.00	0.00	0.00

Total Spent as of 7/31/21 50,181,876.28 102,408.00 117,830.03 1,066,707.11 12,434,273.08 32,454,056.15 3,768,226.91 238,375.00

Section 3

Contracts (Development Agreement & Lease)

[Remainder of page intentionally left blank]

**STADIUM IMPROVEMENT
SPRING TRAINING DEVELOPMENT AGREEMENT**

**BETWEEN
LEE COUNTY
AND
MINNESOTA TWINS, LLC**

DATE: NOVEMBER 6, 2012

TABLE OF CONTENTS

		Page
1.	PURPOSES OF AGREEMENT AND DESCRIPTION OF PROJECT	2
	A. Purposes of Agreement	2
	B. Collaborative Effort	2
	C. Description of the Project	3
	D. County Capital Improvements Specifications	3
	E. Ownership of Project	4
	F. Construction of the Project and Club's Beneficial Rights	4
2.	STADIUM IMPROVEMENT	4
	A. Cooperation of the Parties	4
3.	PROJECT MINIMUM REQUIREMENTS: DESIGN AND COMPLETION	6
	A. Minimum Design	6
	B. Completion	6
	C. Design Documents	6
	D. Timing of Critical Design Decisions	7
4.	DESIGN	8
5.	PROJECT BUDGET, FINANCE AND FUNDING	8
	A. Project Budget	8
	B. County Funding and Payment Obligation	8
	C. Club Funding and Payment Obligation	10
	D. Modifications	10
6.	CONSTRUCTION ADMINISTRATION	11
	A. County's Responsibilities	11
	B. Changes of Agreements with Architect and the Construction Manager and the Design Documents	13
	C. Project Work Schedule	13
	D. Labor and Employment Issues	13
	E. Insurance	13
7.	ADDITIONAL OBLIGATIONS OF THE COUNTY	13
	A. Reasonable and Necessary Actions for Issuance of Project Bonds	14

TABLE OF CONTENTS
(continued)

	Page
B. Dedication of the Supplemental Parcel to the Premises ..	14
C. State of Florida Development Funds	14
D. Completion of County Capital Improvements	14
8. REPRESENTATIONS AND WARRANTIES OF THE COUNTY	14
A. Authorization, Validity and Enforceability	14
B. No Conflicts	14
C. No Violation Of Laws	15
D. Litigation	15
E. Site Possession And Title	15
F. Environmental Matters	15
G. Notices Of Violations	15
H. Zoning	16
9. REPRESENTATIONS AND WARRANTIES OF THE CLUB	16
A. Organization, Authority And Location	16
B. Authorization, Validity And Enforceability	16
C. No Conflicts	16
D. No Violation Of Laws	16
E. Litigation	16
10. HOLD HARMLESS AND INSURANCE	17
11. TAXES	17
12. COUNTY DEFAULT/REMEDIES	17
A. County Defaults	17
B. County Default Remedies	18
C. Completion Default	18
D. Completion Default Remedies: Target Date	18
E. Completion Default Remedies - Outside Date	18
13. GENERAL PROVISIONS	19
A. Governing Law	19
B. Further Assurances	19

TABLE OF CONTENTS
(continued)

	Page
C. Remedies Cumulative	19
D. Entire Agreement and Amendment	19
E. Severalty	20
F. Force Majeure	20
G. Notices	21
H. Prohibition Against Assignment	21
I. Waiver	21
J. Headings	22
K. No Presumption Against Drafter	22
L. No Third Party Beneficiaries	22
M. Execution in Counterparts and Delivery of Electronic Signatures	22
N. Relationship of Parties	22
O. Major League Baseball	22
14. DISPUTE RESOLUTION	23
A. Mediation	23
15. DEFINITIONS	23

EXHIBITS

EXHIBIT A	STADIUM LAND AREA	1A
EXHIBIT B	PROJECT WORK SCHEDULE	1B
EXHIBIT C	PROJECT PROGRAM	1C
EXHIBIT D	PROJECT BUDGET	1D
EXHIBIT E	BASIS FOR PROJECT FINANCING PLAN	1E

**STADIUM IMPROVEMENT
SPRING TRAINING DEVELOPMENT AGREEMENT**

THIS STADIUM IMPROVEMENT SPRING TRAINING DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into on this 6th day of November, 2012 by and between **LEE COUNTY**, a political subdivision and charter county of the State of Florida (the "County") and the **MINNESOTA TWINS, LLC**, a Delaware limited liability company (f/k/a Minnesota Twins and Minnesota Twins Baseball Club) (the "Club") (collectively, the County and the Club are referred to herein as the "Parties" and individually, each a "Party").

PREAMBLE RECITALS

WHEREAS, the Club and the County entered into that certain Stadium Lease Agreement dated May 25, 1989, for the lease of the Premises, including, without limitation, the Lee County Sports Complex, a Major League Baseball Spring Training (defined below) and Minor League baseball facility in Lee County, Florida (the "**Original Agreement**"), for a period of twenty (20) years commencing with the calendar year 1991, inclusive; and

WHEREAS, the Club and the County amended and restated the Original Agreement pursuant to that certain Amended and Restated Stadium Lease Agreement dated August 3, 2004, for the purposes of, among other things, (i) reflecting the Parties' then current course of business dealings, and (ii) to establish an ongoing relationship between the Club and the County for an extended lease term that terminated (subject to renewals) upon the completion of the Club's 2020 Spring Training season (the "**Amended Agreement**"); and

WHEREAS, the Amended Agreement provides that the County and Club will meet on a periodic basis to review the design, specifications, quality and other attributes of the Premises (as defined below) in comparison to all Major League Baseball Spring Training stadiums recently constructed or renovated; and

WHEREAS, the County and the Club have conducted meetings to discuss the improvements and/or expansion necessary for the Premises to be brought to current Major League Baseball Spring Training standards and the County has engaged a consultant for such purpose, which consultant issued its report on June 4, 2012; and

WHEREAS, the County and the Club entered into that certain Conditional Lease Agreement dated June 19, 2012 (the "**Conditional Lease**") pursuant to which, among other things, the County and the Club conditionally agreed upon an extended lease of the Premises, subject to termination under certain conditions, including, without limitation, the failure to execute and deliver an Amended and Restated Lease (as defined below) and this Agreement on or before February 1, 2013; and

WHEREAS, the County has applied for and has been certified by the State of Florida to receive certain State Development Funds pursuant to Section 288.11621, Florida Statutes, for the County Capital Improvements (defined below) that are described and referred to in this Agreement; and

WHEREAS, the County has acquired a specific parcel of land (the "Supplemental Parcel") which are set forth in Exhibit A for the improvement of the Premises, and as an integral component of the Project.

WHEREAS, in compliance with the Parties' pledge to satisfy the conditions of the Conditional Agreement, the Parties are entering into this Agreement to create, among other things, a valid, legal and binding commitment to complete the expansion of and improvements to the Premises as described herein (the "County Capital Improvements"); and

WHEREAS, the Club and the County are concurrently entering into that certain Amended and Restated Stadium Lease Agreement (the "Amended and Restated Lease"), which Amended and Restated Lease must be executed, delivered by, and legally binding upon, each of the Parties hereto for this Agreement to be valid, enforceable and legally binding; and

WHEREAS, the totality of the County Capital Improvements, including, without limitation, the development, design, construction, commissioning and certificate of occupancy issued by the County arising from, incident to or in connection therewith, including, without limitation, financing activities, shall be referred to herein as the "Project," as further defined and described in Section I.C.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Preamble Recitals, each of which is incorporated by reference herein as an essential term hereof, the mutual covenants and promises herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, **IT IS AGREED AS FOLLOWS:**

I. PURPOSES OF AGREEMENT AND DESCRIPTION OF PROJECT.

A. Purposes of Agreement. The purposes of this Agreement are to set forth the understandings and agreements of the Parties with respect to (i) the collaborative and cooperative efforts required of the County and the Club to advance and complete the Project, (ii) organization of a stadium design and construction working group, and to establish the duties of such group to manage the design, development, construction and commissioning of the Project, (iii) setting forth the basis upon which the Architect, contractor and other Project Consultants, and the subcontractors and suppliers to the Project, will be retained to perform services for the Project, (iv) adoption of the Project Program, (v) establish (A) the Project Work Schedule, and (B) a Project Budget, (vi) establishing the development and execution of the Project Financing Plan, including the offering and issuance of Project Bonds and (vii) facilitating the Parties' cooperation with all Governmental Authorities for Completion of the Project.

B. Collaborative Effort. Pursuant to the terms of this Agreement, the design and construction planning of the Project shall be a collaborative effort between the County and the Club.

C. Description of the Project. The Parties hereby agree, subject to the conditions, covenants and other obligations of this Agreement, that the Project shall consist of certain improvements to the Premises that are set forth in the report prepared by Populous, Inc. dated June 4, 2012 entitled "*Lee County Sports Complex Improvements*" (the "**Populous Report**"). The Populous Report shall be considered and is defined as the "**Preliminary Program**" which will form the basis of the Project Program described herein. The Preliminary Program includes, without limitation, the following:

- (1) Ballpark Improvements. The ballpark improvements anticipate site requirement improvements (public parking, pedestrian walkways and sidewalks, new entry sequence and certain renovation branding opportunities) and other improvements for: spectator facilities, food service and retail facilities, press facilities, club house facilities, service and operations facilities, administrative facilities, and circulation enhancements.
- (2) Spring Training Improvements. The Spring Training improvements anticipate improvements for (i) training (Major League Baseball practice field, batting tunnel, agility field and pitching mounds), (ii) player facilities improvements for the Minor League facilities (hydrotherapy, coaches rooms, grooming areas, training rooms and offices, and locker facilities), and (iii) administration (offices, reception, break room, circulation and restrooms).
- (3) Player Academy. The player academy improvements anticipate improvements for (i) housing, (ii) group spaces, (iii) dining facilities (dining room, kitchen and storage), (iv) administrative facilities (offices, study rooms and restrooms), and (v) ancillary space for enhanced circulation, storage, stairs and elevators.

The Populous Report is incorporated by reference herein, and as the Preliminary Program shall be the minimum standard required for the improvements to the Premises, which shall be further defined and informed pursuant to the Project Program developed under this Agreement. The Project Program shall include the Preliminary Program unless a change to the Preliminary Program is approved in writing by the Club (the "**County Capital Improvements**"). The County Capital Improvements, inclusive of all work to be performed in connection with the design, construction and commissioning thereto, including additions to the Premises site, is referred to in this Agreement as the "**Project**."

D. County Capital Improvements Specifications. The County Capital Improvements shall be designed to conform to high quality MLB facility standards that (i) meet MLB Rules and Regulations and (ii) comply with Applicable Laws. The County Capital Improvements shall be designed, constructed and equipped with quality materials throughout, including, without limitation, fixtures, flooring, wall coverings, ceilings, lighting, all necessary mechanical, plumbing, air-handling and conditioning, electrical and

other systems and finishes, in each case substantially similar to the quality of materials presently used in the Premises.

E. Ownership of Project. Club acknowledges and agrees that the County owns the Premises and shall own all of the County Capital Improvements, together with all fixtures, equipment, furniture and related improvements being constructed on the Premises, with the exception of the concessions equipment and the other equipment and furniture furnished by the Club as more fully described in the Amended and Restated Lease and the Preliminary Program.

F. Construction of the Project and Club's Beneficial Rights. Construction of the Project is to be performed (i) utilizing funds received from the County and the Club pursuant to the County Payment Obligation and the Club Payment Obligation, and (ii) pursuant to the Project Budget, as the same may be revised from time to time in accordance with the terms of this Agreement and approval of the County's Board of County Commissioners. Notwithstanding the legal ownership of the Premises and the leasehold interest therein created by the Amended and Restated Lease, and subject to the terms of the Amended and Restated Lease upon commencement of the "Term" (as defined in the Amended and Restated Lease) thereunder, it is acknowledged that (a) Club or its Affiliates may pay for and construct or provide (or cause to be constructed or provided) certain installations, additions, partitions, hardware, light fixtures, non-trade fixtures and improvements to be placed in or upon the County Capital Improvements, whether temporary or permanent (which may include funding of cost overruns); (b) Club or its Affiliates shall retain the sole beneficial and depreciable interest for tax purposes (to the extent of their respective investment and any funds arranged by them) in such items; and (c) for all income tax purposes neither County nor any other third party shall have the right to take depreciation deductions with respect to such items, or claim any other right to tax benefits arising from such items, such rights being exclusively reserved to Club and its Affiliates unless assigned by Club or any such Affiliate, in whole or in part, to one or more third parties.

2. STADIUM IMPROVEMENT.

A. Cooperation of the Parties. The Parties shall cooperate in the design and construction of the Project.

- (1) Club Representatives. The Club has designated authorized representatives of the Club as its agents and representatives authorized to act on the Club's behalf with respect to the Project. It is the responsibility of the Club Representatives to obtain timely, appropriate and adequate authority to act on the Club's behalf, including obtaining authority from the Club's governing body on issues described in this Agreement. All communications and submittals from the Club to the County shall be issued or made through the Club Representatives, unless the Club or the Club Representatives shall otherwise direct in writing. Only the signature on any document of the Club

Representative pursuant to this Agreement may be relied upon as having been authorized by all necessary action of the Club.

- (2) County Representatives. County staff constitutes the County's representatives authorized to act on the County's behalf with respect to the Project. It is the responsibility of the County representatives to obtain timely and sufficient authority to act on the County's behalf including obtaining authority from the County's Board of County Commissioners as described in of this Agreement or as otherwise required by law. All communications and submittals from the County to the Club shall be issued or made through the County representatives, unless the County or the County representatives shall otherwise direct in writing. Only the signature on any document of the County representative that is designated pursuant to this Agreement may be relied upon as having been authorized by all necessary action of the County.
- (3) Responsibilities of County Representatives and Twins Representatives. The Parties will manage the design and construction of the Project by performing the following responsibilities and finalizing the applicable documents pursuant to this Agreement, including, without limitation: (i) Project Program development; (ii) approval of commitments and expenditures under the Project Budget, as amended; (iii) the Project Work Schedule as set forth in Exhibit B; (iv) development of the design delivery schedule under the Architect Agreement; (v) Project Budget development and approval of commitments and expenditures under the Project Budget; (vi) management and direction of the Architect in its preparation of the Conceptual Design Documents, Schematic Design Documents and Design Development Documents and delivery of other services pursuant to the Architect Agreement; (vii) solicitation and recommendation for selection of the construction manager(s) and negotiation of the Construction Services Agreement(s) for construction services; (viii) undertaking such other aspects of the Project design and construction agreed to by the County and the Club; (ix) management and direction of the construction manager(s) in its delivery of construction services pursuant to the Construction Services Agreement; (x) development of the Project Program; and (xi) review and management of any claims under the Architect Agreement and the Construction Services Agreement for construction services.
- (4) Right to Attend Meetings. The Parties shall receive notice of and have the right to attend all Project related meetings with their respective consultants. Such persons shall have the right to

attend in person, by telephone or video conference call, or by other means which permit each Party to be verified and to hear and be heard by the others. The Parties shall receive all Project documents provided to the County or the Club under all Project related agreements at the same time they are provided to the other Party. All Project related meetings shall be held in Lee County, Florida unless otherwise agreed by the Parties and shall be scheduled at a regular time that generally allows the Parties and their respective staffs and consultants to attend.

- (5) Right to Receive Communications. The Parties shall receive copies of all communications that are received by the County or the Club from the Architect and all Project Consultants, in all matters arising from, in connection with or incident to the Project.

3. PROJECT MINIMUM REQUIREMENTS: DESIGN AND COMPLETION.

A. Minimum Design. The County agrees to cooperatively with the Club plan, design, construct and commission the Project for the Club's full and beneficial use of the Premises, including, without limitation, all of the various elements and detailed requirements described and set forth in the Preliminary Program and the Project Program to be attached to this Agreement when completed as Exhibit C.

B. Completion. The Completion of the Project shall occur on or before February 1, 2015 (the "Target Date"), but in no event later than February 1, 2016 (the "Outside Date")

C. Design Documents.

(1) Design Meetings.

(i) Members of the Parties' designated representatives, consultants or others as the Parties may attend meetings with the design team or portions thereof for the purpose of the design team developing the design and creating the design documents referenced in the Architect Agreement ("Design Meetings"). Each authorized representative and each Party shall receive notice of all such meetings.

(ii) If the Parties are unable to reach a design decision they will work diligently to resolve the dispute: provided, however, that the resolution cannot affect the Project Budget approved by the County's Board of County Commissioners unless such Board of County Commissioners approves said increase.

(iii) After timely notices of the dispute have been sent by each of the Parties' voting authorized representatives with respect to the disputed Critical Design Decision issue(s), the voting authorized representatives shall promptly attempt to achieve resolution of the disputed Critical Design Decision issue(s) by no later than the next Design Meeting.

(iv) All design decisions that are made in the Design Meetings shall be memorialized in minutes of the meeting prepared by the Architect and distributed to the Parties within no more than five (5) Business Days after the Design Meeting for review and approval by the authorized representatives at the next Design Meeting.

- (2) Conceptual Design. The Parties shall review the Conceptual Design Documents prepared and delivered by the Architect, provide timely review and input and approve the completed Conceptual Design Documents in accordance with the design delivery schedule.
- (3) Schematic Design. The Parties shall review the Schematic Design Documents prepared and delivered by the Architect, provide timely review and input and approve such Schematic Design Documents in accordance with the design delivery schedule. Upon the Parties approval of the completed Schematic Design Documents, the Authority shall direct the Architect to begin the "Design Development Phase" as defined and set forth in the Architect Agreement.
- (4) Design Development Documents. The Parties shall direct the Architect to prepare Design Development Documents and the Parties shall review and approve the Design Development Documents. During the development of the Design Development Documents, the Parties shall reach agreement upon and approve Critical Design Decisions for the Design Development Documents within the timeframe set forth in the Task List and design delivery schedule and the approved Project Budget (as approved by the County's Board of County Commissioners).

D. Timing of Critical Design Decisions. Pursuant to the Architect Agreement, the Parties will work with the Architect to develop a design delivery schedule. The Architect shall regularly update a task list (the "Task List") which identifies critical design decisions necessary to maintain the design delivery schedule, including decisions with respect to the Project Program and other material aspects of design of the County Capital Improvements ("Critical Design Decisions") necessary for the design of the Project to stay current with the design delivery schedule. The Parties acknowledge and agree that maintaining the design delivery schedule is essential for achieving the timely

completion of the design, commencement of construction, and the Completion of the Project within the Project Budget. The purpose of the Task List is to provide the timing and deadlines for the Parties to make Critical Design Decisions so that the Parties and Architect can adhere to the design delivery schedule and the Project Work Schedule.

4. **DESIGN** It is further agreed by and between the Parties, that the final design plans, when mutually approved by the Parties in writing, shall be attached hereto as **Exhibit C** and shall thereafter become a part hereof for all intents and purposes, and shall specifically include a full and reasonably complete description of the physical facilities (real or personal) covered hereunder. The Parties agree that neither Party shall unreasonably withhold or delay approval of the final design plans. The County and the Club will have the right to approve the interim and final design plans for the Project, including, without limitation, the overall layout, space allocation, graphics, materials used, signage, and color scheme of the County Capital Improvements for the Premises. Such design shall be incorporated in a master design, development and construction plan (the "Project Program"), all elements of such Project Program for property owned by the County that is associated with or is part of the Project shall be subject to the written prior approval of the Club, which shall not be unreasonably withheld, delayed or conditioned.

5. **PROJECT BUDGET, FINANCE AND FUNDING.**

A. **Project Budget.** The project budget for the County Capital Improvements is set forth in **Exhibit D** (the "Project Budget"). The Project Budget sets forth the total amount of costs and expenses to be incurred for Completion of the Project. The costs and expenses set forth in the Project Budget include allocations for the design, development, construction, commissioning and delivery of the Premises for the beneficial use of the County Capital Improvements by and occupancy of the Club. The Project Budget contains all of the elements set forth in the Preliminary Plan, including, without limitation, permitting, design, engineering, construction, financing, build-out, furniture, equipment, fixtures, and all customary and traditional soft costs pertaining to a project of this nature, excluding land acquisition costs. The Project Budget may not be reduced without the written consent of both the County and the Club. The final Project Budget is subject to the written approval of the Club, which approval shall not be unreasonably withheld, delayed or conditioned. The Project Budget shall not include any costs and expenses arising from or relating to (i) the issuance of Project Bonds (defined below) by the County, including, without limitation, the costs and expenses of underwriters, investment bankers, attorneys, accountants and other professionals, underwriting discounts, and other costs of issuance of the Project Bonds, and (ii) any costs and expenses of the Club for retention of financial advisors, attorneys, accountants and other professionals, and similar costs.

B. **County Funding and Payment Obligation**

(1) **County Payment Obligation.** The Project Budget sets forth the general descriptions and approximate cost of the County Capital Improvements that will be the responsibility of and paid by the County; except for cost overruns related directly to the County

Capital Improvements for which the Club has the Club Payment Obligation set forth in Section 5.C below, the County shall be responsible for and remit any and all cost overruns arising from, in connection with or relating to the Project upon approval of the County's Board of County Commissioners (the "County Payment Obligation"). The County represents and warrants the proceeds from (i) the Project Bonds issued by the County pursuant to Section 5.B.(2), and (ii) the Sinking Fund Deposits deposited pursuant to Section 5.B.(3), shall be sufficient to fund the County Payment Obligation in its entirety; provided, however, if such funds are not sufficient to timely fund the County Payment Obligation, the Club covenants to advance up to one third or \$600,000 of its future contributions to the "Capital Improvements Fund" under, and as defined in, the Amended Agreement or the Amended and Restated Lease, as applicable, to supplement the sinking fund deficiency. The County agrees that such Club advances shall be credited against future payments set forth in Exhibit F of the Amended Agreement or the Amended and Restated Lease, as applicable. All funds derived from the net proceeds of the Project Bonds and the Sinking Fund Deposits will be deposited to a sub-account dedicated to the Project of the County's "Stadium Attractions Trust Fund" (the "Trust Fund"). These amounts deposited to the Trust Fund shall be used solely for the benefit of the Project.

- (2) Project Bonds. On or before on or before April 1, 2013, but no later than January 1, 2014, the County will issue certain capital revenue bonds or such other financial instruments or funds that the County may reasonably select at its option to finance and fund substantially all of its County Payment Obligation related to the Project (the "Project Bonds"). If appropriate and prior to receiving bond proceeds the County may use other sources to fund Project costs which will be reimbursed from the bond proceeds at the appropriate time. In connection with the issuance of the Project Bonds, the County shall engage the services of an underwriter/investment banker to achieve the lowest cost of financing and maximum proceeds from the Project Bonds. The County's underwriter/investment banker shall assist the County in preparation of a detailed financing plan (the "Project Financing Plan") to achieve the Project Bond proceeds. The basis of the Project Financing Plan shall be the financing plan assumptions, calculations and presentation set forth on Exhibit E. The Project Bonds shall be secured by a pledge of the County's "Tourist Development Tax Revenues." The Project Financing Plan will also incorporate a reasonable assumption as to an average annual growth rate concerning the

annual amount of such "Tourist Development Tax Revenues," based on historical experience, which the County is projected to receive during the term of the Project Bonds, and will also incorporate a structured principal amortization schedule on the Project Bonds to minimize any potential revenue shortfalls. The County shall maximize State Development Funds in compliance with Section 7.C. The Project Financing Plan shall be subject to the written approval of the Club, which shall not be unreasonably withheld, delayed or conditioned.

- (3) Sinking Fund Deposits. The County shall authorize and approve in accordance with Applicable Laws a three (3) year annual sinking fund allocation for the Project in the amount of \$2.2 million to complete the funding of the County Payment Obligation, the \$2.2 million deposits for which shall be made to the Trust Fund on (i) the day following execution and delivery of this Agreement, (ii) October 1, 2014, and (iii) October 1, 2015, or as funds are required by the Project (collectively, the "Sinking Fund Deposit(s)", and individually each a "Sinking Fund Deposit"). The County's authorization for the sinking fund and the remittance of the annual Sinking Fund Deposits shall mandate the allocation and disbursement of County monies to the Trust Fund through the Sinking Fund Deposits. The funding of the Sinking Fund Deposits shall have priority over all other County debt obligations other than senior lien debt service for the County's Series 2004 and Series 2010 debt obligations.

C. Club Funding and Payment Obligation. The Project Budget sets forth a description of the County Capital Improvements that will be the responsibility of and paid by the Club as construction is performed on such improvements ("Club Payment Obligation"). The Club Payment Obligation arises in connection with the addition of the player academy dormitory/sleeping rooms. The approximate cost of the player academy dormitory/sleeping rooms is \$3.9 million. The County and the Club shall establish procedures by which the Club shall remit funds for the Club Payment Obligation on a requisition-approval-payment basis pursuant to which all costs associated with such Club Payment Obligation are timely made. The Club also intends to update certain concession equipment for the Premises, with an estimated approximate value of \$2.1 million, which is not included in the Project Budget.

D. Modifications. The Parties recognize that a large portion of the Project will be financed with proceeds from the Project Bonds. Accordingly, the Parties agree to make best efforts to cooperate with one another in the County's qualification of the Project Bonds for tax exempt status under federal tax laws, and to provide all reasonable documents and/or modifications hereto necessary to accomplish the issuance of the Project Bonds; provided, however, that the Club shall not be obligated to incur out-of-pocket costs and expenses in connection with such cooperation.

6 **CONSTRUCTION ADMINISTRATION.**

A. **County's Responsibilities.** The County shall be responsible for managing, directing, supervising and coordinating the planning, design and construction of the Project in accordance with the Preliminary Program, the Project Program, and the Project Work Schedule and the Project Budget. The County shall be responsible for the continuous, orderly and uninterrupted performance of all aspects of the County Capital Improvements work required in connection with the construction of the County Capital Improvements in accordance with the contract documents and this Agreement, including, without limitation, those matters set forth above, and:

- (1) Retaining the services of specialty consultants.
- (2) Preparing, or causing to be prepared, the Project Budget.
- (3) Updating the Project Work Schedule on a monthly basis and delivering a copy of same to the Club.
- (4) Obtaining or causing to be obtained all Permits, and to the extent required by this Agreement, all Required Environmental Permits.
- (5) Retaining and supervising the personnel reasonably required in order to properly perform the County Capital Improvements on the Premises.
- (6) Maintaining complete and accurate books and records, consistent with industry standards, regarding the design and construction of the County Capital Improvements including, without limitation, records relating to the contract documents, design documents, change orders, as built drawings, applications for payment, Permits, insurance policies, correspondence, bills, vouchers, receipts and lien waivers.
- (7) Taking all action reasonably required to comply with all Applicable Laws and taking all reasonable action required to cause the Architect and the construction manager and all other agents and contractors engaged by, or acting on behalf of, the County to design and construct the County Capital Improvements in accordance with Applicable Laws.
- (8) Furnishing promptly to the Club Representatives, all documents and information required to be provided pursuant to this Agreement and all other information that the Club Representative may reasonably request. The County shall promptly provide to the Club Representative copies of any and all legal notices received by the County affecting in any manner the Project.

- (9) **Notifying promptly the Club Representative, of any claim, suit, proceeding or action that is initiated or threatened in connection with the Project.**
- (10) **Providing the Club, upon completion of construction, with an original print and one (1) sepia print or disk of as-built construction drawings depicting the Project.**
- (11) **Supervising punch list and warranty work after completion of construction of the County Capital Improvements work. A post-completion warranty inspection shall occur under the supervision of the County and the Club prior to the first anniversary of the Completion Date.**
- (12) **Establishing and updating, as necessary, the schedule of dates for delivery of various design documents for review and approval of the Club.**
- (13) **Scheduling Project meetings to which the Club Representative is invited not less than weekly, and preparing minutes for all Project meetings and providing a copy of same to the Club Representative.**
- (14) **Providing the Club with copies of all contracts and subcontracts and all amendments thereto.**
- (15) **Causing the Completion of the Project in accordance with the Project Work Schedule and the contract documents.**
- (16) **Providing the Club with monthly progress reports containing such financial information as the Club may reasonably request relating to Project costs, including, without limitation, all expenditures by the County during the preceding month and a proposed monthly budget for the upcoming month.**
- (17) **Supervising and coordinating, or causing the construction manager to supervise and coordinate, the construction of the County Capital Improvements so that the County Capital Improvements is constructed, equipped, furnished and completed in a good and workmanlike manner in accordance with the contract documents, lien free as provided in this Agreement, by the Target Date in accordance with all Applicable Laws and employing such consultants as may be reasonably required to insure that quality control appraisals of the County Capital Improvements are conducted throughout the construction period in a manner consistent with industry standards.**

B. Changes of Agreements with Architect and the Construction Manager and the Design Documents. The Club shall have the right to approve any Material Change to the Architect Agreement or the Construction Manager Agreement and the Preliminary Program. For purposes of this Agreement a material change ("Material Change") shall mean a change, modification or amendment which (i) involves a revision in the sum payable by County to the Architect in an amount in excess of \$50,000, or to the construction manager where the cost of work is in excess of \$50,000, or (ii) will result in a required revision of the Preliminary Program or the Project Program which materially affects the appearance or functionality of the Premises, including, without limitation, County Capital Improvements or which will materially modify public access to the County Capital Improvements or materially reduces the number of restrooms, or materially changes the number or configuration of seats, or which materially alters the LEED Certification Plan, if any, of the County Capital Improvements, or adds or eliminates significant elements from the County Capital Improvements described in the previously approved Preliminary Program or the Project Program, and any other change that materially affects the future public use of the County Capital Improvements.

C. Project Work Schedule. The Parties have prepared the Project Work Schedule setting forth the date that construction will start, and time parameters required so that Completion of the Project will occur on or before the Target Date, subject to extensions, as a result of Force Majeure Event. Modifications of the Project Work Schedule which will require an extension of the Target Date to the Outside Date, or which are otherwise material, must be approved by the Club Representative, which approval will not be unreasonably withheld, delayed or conditioned. All County Capital Improvements work shall be performed by the construction manager in a good and workmanlike manner in conformity with the Project Program so that on the Completion Date the County Capital Improvements are in good working order and condition, in compliance with all Applicable Laws, suitable for occupancy, and ready for full and immediate use.

D. Labor and Employment issues. The County shall cause the construction manager to administer any project labor agreement covering construction of the Project.

E. Insurance. The County will procure and maintain (from the funds allocated for the Project in the Trust Fund) the comprehensive "owner controlled" insurance program, a summary of which shall be prepared by the County, which shall set identify all insurance required to be maintained by or on behalf of the County and any trade contractor with respect to the Project at all times until final Completion of the Project, and for a period of three (3) years after the Completion Date. The Club and its Affiliates, officers, directors, members, employees, representatives and agents shall be named as additional insureds with respect to all such policies of insurance, with the exception of workers compensation, employer liability and professional services coverages.

7. ADDITIONAL OBLIGATIONS OF THE COUNTY. The County agrees to undertake the following obligations for the benefit of the Club and the development of the Premises:

A. Reasonable and Necessary Actions for Issuance of Project Bonds The County further agrees to promptly take all reasonable and necessary actions as required by Applicable Laws, including, without limitation, amending relevant ordinances, to authorize, plan, implement and consummate the issuance of the Project Bonds.

B. Dedication of the Supplemental Parcel to the Premises. The County covenants that the Supplemental Parcel shall be used solely for the benefit of the Project and shall become part of the Premises.

C. State of Florida Development Funds. The stadium facility improvements grant made by the State of Florida to the County following the entering into the Agreement required by Florida Statute § 288.11621 and upon award and disbursement of said funds (the "State Development Funds") shall be used by the County solely for the funding of the Project, and shall not be used for any other purpose. By way of clarification, the State Development Funds shall not be used in any way for the improvement, development or construction of any other professional sports franchise facility located in Lee County, Florida. The County covenants that it shall make best efforts to maximize the receipt of the State Development Funds, including revision of County ordinances and other Applicable Laws which would facilitate funding of the County Payment Obligation in one (1) bond offering. The foregoing shall be incorporated to the County's Project Financing Plan.

D. Completion of County Capital Improvements. The County and the Club covenant that each will work in good faith to complete the design, construction, commissioning and delivery of the Premises to the Club for its beneficial use and occupancy. The County agrees to use all reasonable efforts to complete the Project on or before the Target Date, but no later than the Outside Date.

8. REPRESENTATIONS AND WARRANTIES OF THE COUNTY. The County hereby represents and warrants to the Club that:

A. Authorization, Validity and Enforceability. The County has all requisite power and authority to enter into this Agreement and to carry out the actions contemplated hereby. The execution, delivery, and performance by the County of this Agreement have been duly authorized and approved by all necessary County actions, all of which have been obtained and remain in effect. The County individual duly authorized to execute this Agreement on behalf of the County has so executed this Agreement. This Agreement constitutes, when executed, the valid and legally binding obligations of the County, enforceable against it in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

B. No Conflicts. The execution, delivery and performance of this Agreement will not result in a violation of, in any material respect, of any provision of any other agreements, instruments, contracts, judgments or decrees to which the County is a party, or by which the County or its assets may be bound or affected, including, without

limitation, the County's organizational documents and any written rule, regulation or policy of the County.

C. No Violation Of Laws. Except as otherwise previously disclosed in writing to the Club, the County has complied in all material respects with all Applicable Laws with respect to the Premises and the County Capital Improvements or the transactions contemplated in and by this Agreement; and the County is not in default with respect to any judgment, Order, injunction or decree of any court, administrative agency, or other Governmental Authority which is in any respect material to the transactions contemplated in and by this Agreement. Neither the execution, delivery nor performance of this Agreement by the County violates the articles of incorporation, by-laws, or any or resolution of the County, or any other agreement or instrument to which the County is subject or by which the County is bound.

D. Litigation. There is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or, to the actual knowledge of the County, threatened against the County seeking to restrain or prohibit, or seeking damages or other relief in connection with, the execution of this Agreement and the performance of the transactions contemplated herein or which might materially and adversely affect the use and operation of the Premises or the County Capital Improvements as contemplated in and by this Agreement or the performance of the County hereunder.

E. Site Possession And Title. The County holds good and marketable title to the Premises, and all land and land rights thereto, free and clear of all liens and encumbrances. No person other than the County has any right to possession of all or any portion of the Premises. To the best of the County's knowledge, no structure or improvement located on an adjacent parcel encroaches on the Premises. The County shall take all reasonable actions, at its sole cost and expense, to promptly eliminate any title defects. Except as expressly permitted under this Agreement, the County shall not create any lien, encumbrance, easement, license, right-of-way, covenant, condition or restriction which would encumber the Premises and materially diminish, impair or disturb the rights of the Club under this Agreement, the Amended Lease and/or the Amended and Restated Lease.

F. Environmental Matters. No activity of the County at the Premises has been or will be conducted in violation of any environmental law.

G. Notices Of Violations. To the knowledge of the County, the Premises and the use and operation thereof are in material compliance with all Applicable Laws. The County has not received any written notice from any Governmental Authority with respect to the Premises or any portion thereof or any buildings or improvements thereon that (i) relates to violations of any Applicable Laws, (ii) claims any defect or deficiency with respect to any of the Premises or any buildings or improvements thereon or (iii) requests the performance of any repairs, alterations or other work to or in any portion of the Premises or in the streets bounding the same.

H. Zoning. The Premises has a zoning classification of **CF-2 (Community Facilities) and CPD (Commercial Planned Development)** and the use of the applicable portions of the Premises for the County Capital Improvements is in compliance therewith. The Premises consists of one or more lawfully separately subdivided parcels of property.

9. **REPRESENTATIONS AND WARRANTIES OF THE CLUB.** The Club hereby represents and warrants to the County that:

A. Organization, Authority And Location. The Club is duly organized, validly existing and in good standing under the laws of Delaware. The Club has all requisite partnership power and authority to enter into this Agreement. The principal place of business and the principal assets of the Club and of each of its Affiliates are located in Hennepin County, Minnesota

B. Authorization, Validity And Enforceability. All appropriate action on behalf of the Club necessary for the authorization, execution, delivery and performance of all obligations of the Club under this Agreement has been taken. All consents and approvals of any third person required in connection with the execution of this Agreement have been obtained. This Agreement, when executed, shall constitute the valid and legally binding obligation of the Club enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

C. No Conflicts. The execution, delivery and performance of this Agreement will not result in a violation of, in any material respect, any provision of any other agreements, instruments, contracts, judgments or decrees to which the Club is a party or by which the Club or its assets may be bound or affected, including, without limitation, the Club's organizational documents, nor will the execution, delivery and performance of this Agreement result in the breach of or constitute a default under any loan or credit agreement, or other agreement or instrument to which the Club is a party or by which the Club or its assets may be bound or affected.

D. No Violation Of Laws. Except as otherwise disclosed in writing by the Club to the County, the Club has received no written notice as of the date of execution of this Agreement asserting any noncompliance in any material respect by the Club with Applicable Laws; and the Club is not in default with respect to any judgment, Order, injunction or decree of any court, administrative agency, or other Governmental Authority which is in any respect material to the transactions contemplated in and by this Agreement.

E. Litigation. There is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or, to the actual knowledge of the Club, threatened against or which affects the Club which has been served upon or of which the Club has knowledge, which could have a material adverse affect upon the Club's performance under this Agreement or the financial condition or business of the Club. There are no outstanding judgments against the Club.

10. **HOLD HARMLESS AND INSURANCE.** To the extent permitted under Florida Statute §768.28 the County agrees to indemnify, defend, save and hold the Club, and its respective Affiliates (including parent, brother-sister and other entities under common control with the Club), and their respective members, partners, owners, managers, officers, employees, agents, representatives and other persons or entities acting on behalf of the Club, harmless from any and all damages, liabilities, claims, demands, expenses and costs of every kind and nature, including reasonable costs of investigation, reasonable attorney's fees at trial or appellate level, and all court costs arising out of injury to or death of persons and damage to any and all property, including loss of use thereof, resulting from or in any manner arising out of, or in connection with, the design and construction of the Project, including claims brought by any person relating to compliance with federal or state disability laws or requirements. In the event such indemnification is limited by any law (including, without limitation, Florida Statute § 768.28), the Party so limited shall furnish a general liability insurance policy with a company and in an amount reasonably satisfactory to the Party to be indemnified. The County shall provide that the Club is an additional insured under all policies of insurance relating to the Project, including, without limitation, insurance required of all contractors, consultants, subcontractors and others contracting in connection with the Project.

11. **TAXES.** It is the intent and understanding of the Parties that the leasehold interest held by the Club pursuant to this Agreement shall be exempt from ad valorem taxation pursuant to Chapter 196.199, Florida Statutes for so long as such statutory exemption remains in effect.

12. **COUNTY DEFAULT/REMEDIES.** It is understood that the County has agreed to undertake certain obligations set forth in this Agreement in order to induce the Club not to elect an early termination of the Conditional Lease and further to induce the Club to enter into a new thirty (30) year lease for the Premises pursuant to the Amended and Restated Lease. It is further agreed that the Club will sustain substantial economic damages if the County would fail to fulfill one or more of the obligations set forth herein. Accordingly, the Parties agree that the Club shall be entitled to receive the following remedies in the event that one or more of the following defaults shall occur:

A. **County Defaults.** The County shall have defaulted on its obligations set forth herein (individually and collectively referred to as "County Default") if any of the following occurs:

- (i) The County fails to select the Architect(s), engineer(s) and construction firm(s), which are approved by the Club on or before March 6, 2013; or
- (ii) The County fails to establish and deposit sufficient monies (together with interest earnings) to pay one hundred percent (100%) of the Project Budget allocated to the County Payment Obligation for the County Capital Improvements (this amount excludes the Club Payment Obligation) in accordance with the Project Financing Plan as provided in **Section 5.B.(2)**

- (iii) The County does not complete the Project and commission the Premises for full use and enjoyment by the Club on or prior to February 1, 2016.

B. County Default Remedies. Upon the occurrence of a County Default, the following remedies shall be available to the Club:

- (i) The Club may elect, by written notice delivered to the County within sixty (60) days from the date on which a County Default shall have occurred, to terminate this Agreement, and all obligations of the Club under this Agreement, and/or terminate the Amended and Restated Lease, and all obligations of the Club under the Amended and Restated Lease, and upon such terminations the applicable agreement shall be voided and of no further effect; and

C. Completion Default. In the event the County fulfills the obligations set forth in Section 12.A above, but the Completion of the Project by the County fails to occur by either (i) the Target Date, or (ii) the Outside Date, the County shall have defaulted in its obligation to the Club ("**Completion Default**").

D. Completion Default Remedies: Target Date. Upon the occurrence of a Completion Default by failing to achieve Completion of the Project on or before the Target Date, the following remedies shall be available to the Club:

- (i) the Club shall be relieved of the obligation to make lease payments until Completion of the Project under both or either of the Amended Agreement and the Amended and Restated Lease.

E. Completion Default Remedies - Outside Date. Upon the occurrence of a Completion Default by the Outside Date, the following remedies shall be available to the Club:

- (i) The Club shall be released of its obligation to make lease payments under the Amended Agreement, and any other agreement arising in connection with the Premises, from and after the Outside Date; and
- (ii) The County shall pay the Club a sum of money to compensate the Club for the loss of revenue the Club would have received but for the Completion Default related to the Target Date ("**Lost Revenue**"). Lost Revenue shall be calculated for each calendar year (maximum of three (3) years) after the Target Date and shall be paid to the Club on or before February 1 of each calendar year in which any Completion Default has not been cured by the County. The amount of Lost Revenue to be paid to the Club shall be calculated (for each year in which the Completion Default has not been cured by February 1 thereof) by adding together the following four (4) revenue elements:

- (1) Lost Ticket Revenue: since the attendance capacity of the new Major League Stadium component of the Project would allow the Club to sell a minimum of 1,000 additional attendee tickets, the Parties agree that the amount of incremental lost ticket revenue will be calculated as follows: the average ticket priced charged per attendee for a Club Spring Training game for the Spring Training season played in the Premises (as defined in the Amended Agreement) multiplied by the number 1,000; plus
 - (2) Lost Sponsorship Revenue: the incremental amount of lost sponsorship revenue derived from the Project including, without limitation, the sale of advertising and naming rights that the Club would have received by playing in the new Major League Stadium; plus
 - (3) Suite Revenue: the amount of incremental Lost Revenue the Club would have received from the rental of suites that are included in the design plan for the new Major League Stadium; and plus
 - (4) Parking Revenue the amount of incremental net parking revenue the Club would have received from playing in the new Major League Stadium.
- (iii) The Club shall have the right to terminate this Agreement, the Amended Agreement and/or the Amended and Restated Lease if the County has not cured the Completion Default within one (1) calendar year of the Target Date.

13. GENERAL PROVISIONS

A. Governing Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida.

B. Further Assurances. The Parties agree to execute and deliver any instruments in writing, necessary to carry out any agreement, term, condition or assurance in this Agreement, whenever the occasion shall arise and request for such instrument shall be made.

C. Remedies Cumulative. The specified remedies to which the Parties may resort under the terms of this Agreement are cumulative and not intended to be exclusive of any other remedies or means of redress to which the Parties may be lawfully entitled in case of any breach or threatened breach by either Party of any provision or provisions of this Agreement.

D. Entire Agreement and Amendment. This Agreement, in addition to the Amended Agreement and the Amended and Restated Lease, contains the entire agreement and understanding between the Parties. There are no oral understandings, terms or conditions and neither Party has relied on any representation, express or implied, not

contained in this Agreement or the simultaneous or prior writings heretofore. All prior understandings, terms or conditions are deemed to merge in this Agreement, and this Agreement cannot be changed or supplemented orally, but only by an agreement in writing and signed by the Party against whom enforcement of any waiver, change, modification or discharge is sought.

E. Severalty. If any provisions of this Agreement shall be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall continue in full force and effect.

F. Force Majeure. A "Force Majeure Event" is any event that (a) restricts or prevents performance by either Party under this Agreement, (b) is not within the reasonable control of the Party affected or caused by the default or negligence of the affected Party and (c) cannot be overcome or avoided by the exercise of due care. Force Majeure Events include, but not limited to, failure of a Party to perform due to drought, flood, earthquake, storm, fire, lightning, epidemic, war, terrorism, acts of other Governmental Authorities (except with respect to the grant and remittance of State Development Funds), civil disturbances, sabotage, work stoppages (i.e. strikes), accident or curtailment of supply, unavailability of construction materials or replacement equipment beyond the affected Party's control, inability to obtain and maintain Permits from any Governmental Authority for the Project (except Permits issued by the County or as to which the County has oversight or control), restraint by court Order, and changes in Applicable Laws (excluding laws or ordinances enacted by the County) that affect performance under this Agreement. Except for the obligation of each Party to make payments of amounts owed to the other Party, each Party is excused from performance and will not be considered to be in default with respect to any obligation if performance cannot occur due to a Force Majeure Event; provided, however, such performance shall be excused only for the period to include declaration of emergency and clean-up of the Force Majeure Event, and the Party assisting the Force Majeure Event shall promptly and in good faith recommence performance of its obligations hereunder. Neither Party shall be relieved of its obligations under this Agreement solely because of increased costs or other adverse economic consequences that may be incurred through the performance of such obligations. If a Party's ability to perform its obligation under this Agreement is affected by a Force Majeure Event, the Party claiming such inability shall (i) promptly notify the other Party of the Force Majeure Event and its cause and confirm the same in writing within five (5) Business Days of its discovery, (ii) promptly supply such available information about the Force Majeure Event and its cause as reasonably may be requested by the other Party and (iii) initiate reasonable efforts to remove the cause of the Force Majeure Event or to lessen its effect. The suspension of performance arising from a Force Majeure Event shall be of no greater scope and no longer duration than reasonably necessary. The excused Party shall use its reasonable efforts to remedy its inability to perform. A single Force Majeure Event in Lee County, Florida shall not excuse the failure of the County to meet the Outside Date with respect to Completion of the Project, and shall not limit or otherwise affect the rights of the Club with respect thereto.

G. Notices. Any notice required to be given hereunder shall be in writing, and mailed by U.S. Certified Mail, Return Receipt Requested, addressed to the Parties as follows unless a different addressee is later designated by either Party under this notice provision:

For notices to the Club:

Dave St. Peter
President
Minnesota Twins, LLC
Target Field
1 Twins Way
Minneapolis, MN 55403

With a copy to:

Michael J. Grimes
Briggs and Morgan, P.A.
2200 IDS Center
80 South Eighth Street
Minneapolis, MN 55402-2157

For notices to the County:

Lee County Manager
P.O. Box 398
Fort Myers, FL 33902-0398

Director of Lee County Parks and Recreation
P.O. Box 398
Fort Myers, FL 33902-0398

With a copy to:

Lee County Attorney
P.O. Box 398
Fort Myers, FL 33902-0398

H. Prohibition Against Assignment. The County shall not assign or transfer this Agreement or any of the County's rights or obligations hereunder, without the Club's prior written consent, and subject to such conditions as the Club may reasonably require.

I. Waiver. No action taken pursuant to or related to this Agreement, including, without limitation, any investigation by or on behalf of a Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, condition or agreement in this Agreement. A Party's exercise of or failure to exercise any such right or remedy shall not prevent the concurrent or

subsequent exercise of any other right or remedy. A Party's delay or failure to exercise or enforce any rights or remedies shall not constitute a waiver of any such rights, remedies or obligations. No Party shall be deemed to have waived any default unless such waiver is expressly set forth in an instrument signed by such Party. If a Party waives in writing any default, then such waiver shall not be construed as a waiver of any covenant or condition set forth in this Agreement, except as to the specific circumstances described in such written waiver. Neither payment of a lesser amount than the sum due hereunder nor endorsement or statement on any check or letter accompanying such payment shall be deemed an accord and satisfaction, and the other Party may accept the same without prejudice to the right to recover the balance of such sum or to pursue any other remedy.

J. Headings. The headings contained in this Agreement are for convenience of reference only, and shall not limit, extend or otherwise affect the meaning hereof.

K. No Presumption Against Drafter. This Agreement has been negotiated at arm's length and between entities sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party had been represented by experienced and knowledgeable legal counsel. Accordingly, this Agreement shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Agreement.

L. No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to (a) confer upon any third person other than the Parties and their permitted successors and assigns any rights or remedies under or by reason of this Agreement as a third party beneficiary or otherwise except as specifically provided in this Agreement; or (b) authorize anyone not a Party to this Agreement to maintain an action pursuant to or based upon this Agreement.

M. Execution in Counterparts and Delivery of Electronic Signatures. This Agreement may be executed in any number of counterparts. All such counterparts will be deemed to be originals and will together constitute but one and the same instrument. The executed counterparts of this Agreement may be delivered by electronic means, such as email and/or facsimile, and the receiving Party may rely on the receipt of such executed counterpart as if the original had been received.

N. Relationship of Parties. It is agreed that nothing contained in this Agreement shall be deemed or construed as creating a partnership or joint venture among the Parties.

O. Major League Baseball. Notwithstanding any other provision of this Agreement, this Agreement and any rights or exclusivities granted by the Club hereunder shall in all respects be subordinate to the MLB Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which the County is granted rights is limited to, and nothing herein shall be construed as conferring on the County rights in areas outside of, the Spring Training territory of the Club as established and amended from time to time. No rights,

exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities.

14. **DISPUTE RESOLUTION.** The Parties agree to attempt to settle by mediation any dispute or controversy that may arise between the Club and the County regarding operation, maintenance and the rights or duties hereunder of either Party, as hereafter provided, and the mediator will determine the controversy in accordance with the laws of the State of Florida as applied to the facts as found. Notwithstanding the foregoing, any controversy arising between the Parties with respect to a Party's exercise of termination rights, any monetary sums due and owing including, without limitation, lease payments and other monetary liabilities arising under any agreement between the Parties (including, without limitation, the Amended Agreement and the Amended and Restated Lease) shall not be mediated and each Party shall have available to it all other remedies available at law or in equity.

A. **Mediation.** In any case hereunder in which it shall become necessary to resort to mediation, such mediation by the Parties shall be conducted as provided for in this **Section 14.**

- (1) **Notice of Mediation.** The Party desiring mediation shall give written notice thereof to the other Party, specifying in such notice, the specific question or questions to be mediated.
- (2) **Selection of Mediator.** Within fifteen (15) days after service of such notice each Party shall provide the other with the names of at least three (3) persons to act as a mediator in the matter. The mediator will be selected by the Parties within fifteen (15) days following the exchange of names by mutual agreement.
- (3) **Meeting with the Mediator.** The mediator shall meet with the Parties at all participants' convenience and mediate the matter. If unsuccessful, the Parties may then utilize all lawfully available means to resolve the issue.

15. **DEFINITIONS.**

"Affiliates" means any entity or association (including governmental entities) that, directly or indirectly, through one or more intermediaries, controls, is controlled by or under common control of any individual or entity, including subsidiaries and brother-sister entities.

"Agreement" shall have the meaning set forth in the preamble.

"Amended Agreement" shall have the meaning set forth in the Preamble Recitals.

"Amended and Restated Lease" shall have the meaning set forth in the Preamble Recitals.

"Applicable Laws" means any and all present and future laws (including, without limitation, all statutory enactments and common law), ordinances, constitutions, regulations, treaties, rules, codes, standards, Governmental Approvals, requirements and Orders that have been adopted, enacted, implemented, promulgated, Ordered, issued, entered or deemed applicable by or under the authority of Governmental Authority having jurisdiction over a specified person or entity (or the properties of such person or entity), including, without limitation, environmental laws applicable to the County, the Club and other applicable persons or entities in connection with the design, development, construction, equipping, use, occupancy, possession, operation, maintenance and management of the Project.

"Architect" shall mean the individual or entity engaged to provide design and architectural services, among other things, for the Project pursuant to the Architect Agreement. The Architect shall be solicited and engaged in accordance with Applicable Laws, including all local and state procurement procedures and regulations

"Architect Agreement" shall mean the written architect agreement entered into between the Authority and the Architect for the Project.

"DOC" shall mean the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

"Business Day" shall mean any day other than a Saturday, Sunday or other day on which banks are required or authorized to close in Minneapolis, Minnesota, or Fort Myers, Florida

"Club" shall have the meaning set forth in the preamble.

"Club Payment Obligation" shall have the meaning set forth in Section 5.C.

"Club Representatives" shall mean Dave St. Peter, Kip Elliot, Matt Hoy, Bill Smith, Dan Starkey and Brian Maloney, or any successor to the foregoing persons designated by the Club by notice to the County.

"Commissioner" shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

"Completion Date" shall mean the date on which the Completion of the Project occurs, which shall not be later than the Target Date and, if one Target Date is not met, the Outside Date, unless the Parties otherwise agree in writing.

"Completion Default" shall have the meaning set forth in Section 12.C.

"Completion of the Project" means the County's completion of the Project in accordance with the terms hereof, including, without limitation, the commissioning of the Premises and delivery to the Club of a final certificate of occupancy issued by the County entitling the Club to occupy and enjoy the full beneficial use of the Premises for its intended purpose.

"Conceptual Design Documents" shall mean the Preliminary Program, the Project Work Schedule, any programming reports, any pre-design documents, concept sketches and renderings illustrating the scale and relationship of the Project components.

"Conditional Lease" shall have the meaning set forth in the Preamble Recitals.

"Construction Services Agreement(s)" shall mean a construction services agreement(s) to be entered into by and between the County and the construction manager(s) for construction services

"County" shall have the meaning set forth in the preamble.

"County Capital Improvements" shall have the meaning set forth in the Preamble Recitals and as set forth in Section 1.C.

"County Default" shall have the meaning set forth in Section 12.A.

"County Payment Obligation" shall have the meaning set forth in Section 5.B.(1).

"Critical Design Decisions" shall have the meaning set forth in Section 3.D

"Design Development Documents" shall mean the drawings, specifications and other documents prepared by the Architect that establish and describe the size and character of the Project as to architectural, civil, structural, landscape, mechanical and electrical systems, graphics and signage, and other elements, and which include typical construction details, equipment layouts and specifications that identify major materials and systems and as more specifically described in the Architect Agreement.

"Design Meetings" shall have the meaning set forth in Section 3.C.(1)

"Force Majeure Event" shall have the meaning set forth in Section 13.F.

"Governmental Authority" means any national, state, county, city, town, village, municipal or other local governmental department, commission, board, bureau, agency, authority or instrumentality, or any political subdivision thereof, and any person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any of the foregoing entities, having jurisdiction over the persons or entities, or matters in question.

"Lost Revenue" shall have the meaning set forth in Section 12.E.(ii).

"Major League Baseball" or **"MLB"** shall mean, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Baseball Clubs acting collectively.

"Major League Baseball Club(s)" or **"Major League Club(s)"** shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

"Major League Constitution" shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major League Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

"Major League Stadium" shall have the meaning set forth in Section 2(A) of the Amended and Restated Lease.

"Master Project Budget" shall mean the master project budget as developed by the Parties and updated, modified, supplemented, or amended from time to time in accordance with this Agreement.

"Material Change" shall have the meaning set forth in Section 6.B.

"Minor League(s)" shall mean the professional baseball leagues which are members of the National Association of Professional Baseball Leagues, Inc. Each league is known individually as a Minor League.

"MLB Approval" shall mean, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such person(s)).

"MLB Entity" shall mean each of the BOC, Major League Baseball Enterprises, Inc., Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future Affiliates, assigns or successors

"MLB Governing Documents" shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of November 1, 2006, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto).

"MLB Rules and Regulations" shall mean (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

"Order" means any judgment, award, decision, directive, consent decree, injunction (whether temporary, preliminary or permanent), ruling, writ ordered adopted, enacted, implemented, promulgated, issued, entered or deemed applicable by or under the authority of any Government Authority or arbitrator (but as to an arbitrator, with respect to injunctive and equitable relief, only to the extent permitted by this Agreement) that is binding on any person or entity, or its property under Applicable Laws.

"Original Agreement" shall have the meaning set forth in the Preamble Recitals.

"Outside Date" shall have the meaning set forth in Section 3.B.

"Parties" or **"Party"** shall have the meaning set forth in the preamble.

"Permits" means all right, title and interest in and to any permits, licenses, filings, authorizations, approvals, or other indicia of authority (and any pending

applications for approval or renewal of a Permit), to own, construct, operate, sell, inventory, disburse or maintain any asset or conduct any business as issued by any Governmental Authority, including all certificates, immunities, privileges, permits, license rights, consents, grants, ordinances, leaseholds and rights to construct, maintain and operate the Premises, and all renewals, extensions, additions or modifications of any of the foregoing, together with all rights granted thereunder.

"**Populous Report**" shall have the meaning set forth in Section 1.C.

"**Preliminary Program**" shall have the meaning set forth in Section 1.C.

"**Premises**" as used herein shall mean the "Leased Premises" or "Premises" as defined in the Amended Agreement, and as modified for the County Capital Improvements after the Completion of the Project, and the land upon which the Premises is situated is set forth in Exhibit A to this Agreement (which includes the Supplemental Parcel).

"**Project**" shall have the meaning set forth in the Preamble Recitals and Section 1.C.

"**Project Bonds**" shall have the meaning set forth in Section 5.B.(2).

"**Project Budget**" shall have the meaning set forth in Section 5.A.

"**Project Consultants**" shall mean those persons and entities that are engaged through the solicitation and selection process required as set forth in this Agreement, including, without limitation, (i) the construction manager(s) and (ii) any other consultants, subconsultants, suppliers and trade contractors relating to the Project. The Project Consultants shall be solicited and engaged in accordance with Applicable Laws, including all local and state procurement procedures and regulations.

"**Project Financing Plan**" shall have the meaning set forth in Section 5.B.(2).

"**Project Program**" shall have the meaning set forth in Section 4.

"**Project Work Schedule**" is the schedule set forth on Exhibit B.

"**Required Environmental Permits**" shall mean all Permits, licenses, bonds, consents, programs, approvals or authorizations required under environmental Applicable Laws to conduct operations at or maintain the Premises or to construct, maintain, operate or occupy the Project or any alterations or improvements thereon, regardless of whether such Permits, licenses, bonds, consents, approvals or authorizations have been obtained by or on behalf of the County.

"Schematic Design Documents" means drawings prepared by the Architect that illustrate the scale and relationship of the various Project components and which also contain square footage and volume calculations for the Premises, including, without limitation, building interior spaces, building exterior spaces, and major architectural and interior finishes.

"Sinking Fund Deposits" or **"Sinking Fund Deposit"** shall have the meaning set forth in Section 5.B.(3).

"Spring Training" means the training period during winter and early spring of any year during which the Club prepares for the next following Major League Baseball season, and shall be deemed to include time reasonably required for (i) the preparation of the Premises, (ii) planning for the start of Spring Training, (iii) additional Minor League player training between the end of Major League Baseball Spring Training and the commencement of the Minor League season, and (iv) a reasonable period for the "winding down" of Spring Training activities by the Club. It is anticipated by the Parties that the foregoing time frame will be from approximately January 15 to approximately April 15 of each calendar year.

"State Development Funds" shall have the meaning set forth in Section 7.C.

"Supplemental Parcel" shall have the meaning set forth in the Preamble Recitals.

"Target Date" shall have the meaning set forth in Section 3.B.

"Task List" shall have the meaning set forth in Section 3.D.

"Trust Fund" shall have the meaning set forth in Section 5.B.(1).

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on November 6, 2012.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

CHARLIE GREEN,
CLERK OF COURT

By: Marcia Wilson
Deputy Clerk

By: [Signature]
Chairman

APPROVED AS TO FORM:

By: [Signature]
County Attorney



WITNESSES:

MINNESOTA TWINS, LLC
Target Field
1 Twins Way
Minneapolis, Minnesota

By: [Signature]

By: [Signature]
President

Danielle Berg

[SIGNATURE PAGE TO STADIUM IMPROVEMENT SPRING TRAINING
DEVELOPMENT AGREEMENT]

EXHIBIT A

STADIUM LAND AREA

Original Stadium Property

PARCEL 'A'

5 feet or parcel lying in the northeast quarter (NE 1/4) of Section 36, Township 49 South, Range 28 East, (in County, Florida source map of parcel is referenced as follows:

From the southwest corner of the northern quarter (NE 1/4) of Section 36 and North 21° 41' 28" West along the west line of said northern quarter (NE 1/4) for 821.24 feet to the point of beginning. From said Point of Beginning thence North 01° 41' 06" West along said west line for 499.00 feet; thence run North 88° 45' 40" East parallel with the west line of said Parcel for 2184.43 feet or an intersection with the curved northeasterly line of Six Mile Cypress Runway as described in DUL. Book 4118 at page 620; thence run southeasterly along said northeasterly line along the arc of a curve to the right of radius 400.89 feet, bearing bearing South 25° 42' 47" West (chord 218.17 feet) bearing 21° 45' 38" for 209.14 feet; thence run South 84° 58' 48" West for 1294.21 feet to the point of beginning.

Bearings and distances mentioned are Place Coordinates for the Storage West Line derived from the Florida Department of Transportation coordinate survey for Six Mile Cypress Runway.

002096.pdf 1/04

002096.pdf 1/04

SUPPLEMENTAL PARCEL

EXHIBIT "A"

A tract or parcel of land lying in the Northeast Quarter (NE 1/4) of Section 28, Township 45 South, Range 25 East, Lee County, Florida, with a tract or parcel is described as follows:

Beginning at the Southeast corner of the Northwest Quarter (NW 1/4) of said Section 28, run North 03 Degree 18' 04" West along the West line of said Northwest quarter (NE 1/4) for 627.10 feet; thence run North 48 Degree 53' 48" East parallel with the South line of said Quarter for 1304.51 feet to an intersection with the curved (eccentricity line) of the M&E Cypress Parkway as described in O.R. Book 1118, page 185 of the Public Records of Lee County, Florida, thence run Southwesterly along said eccentricity line along the arc of a curve to the right of radius 2404.58 feet (chord bearing South 84 Degree 59' 35" West) about 229.22 feet (chord) to Degree 40' 30" for 350.68 feet to a point of tangency, thence run South 18 Degree 12' 54" West for 434.23 feet to an intersection with the West line of said Northeast Quarter (NE 1/4); thence run South 68 Degree 53' 48" West for 790.16 feet to the Point of Beginning.

LESS AND EXCEPT the West 50 feet thereof.

Boundary measurements mentioned are from coordinates for the Florida Wolf Zone derived from Florida Department of Transportation centerline survey for the M&E Cypress Parkway.

Parcel Identification Number: 28-45-25-40-4800A.001E

EXHIBIT B

PROJECT WORK SCHEDULE

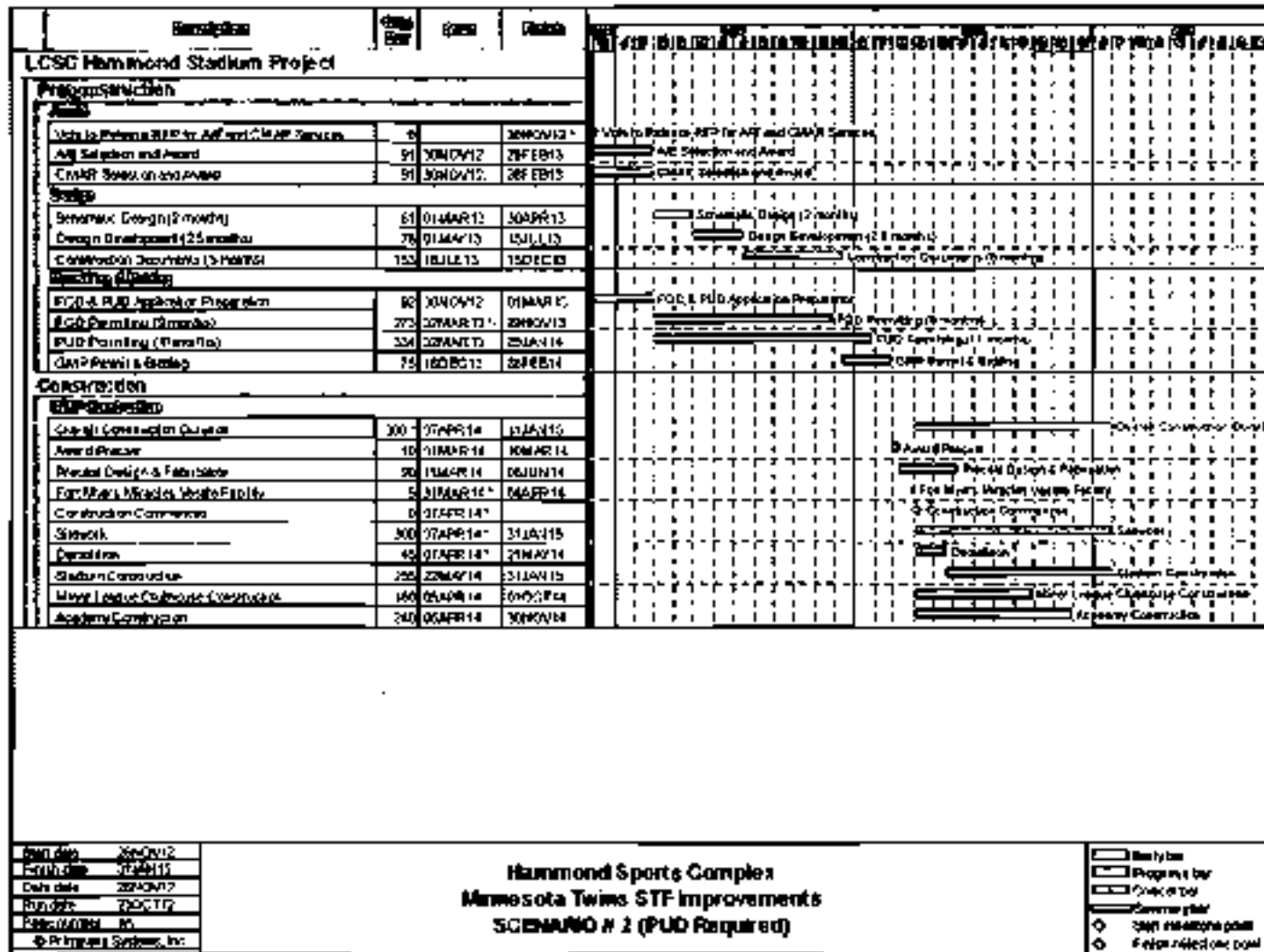


EXHIBIT C

PROJECT PROGRAM

The Project Program description attached to this Exhibit C is provided for example purposes only with respect to the scope of the Project, and is part of the Populous Report.

As set forth in this Agreement, the Populous Report is incorporated in its entirety by reference herein and serves as the Preliminary Program.

EXHIBIT C

PROJECT PROGRAM

A. BALLPARK IMPROVEMENTS

I. SITE REQUIREMENTS AND IMPROVEMENTS

A. Public parking for 2,375 cars shall be provided consisting of 2,536 existing spaces and 433 new 10' wide spaces. This parking capacity meets planning guidelines for expansion of fixed seating to accommodate 5,900 spectators. The stadium is planned for additional 400 Standing Room Only (SRO) tickets to be sold, but these will only be sold as alternative parking or transportation options are developed to support this capacity. Secured parking for approximately 11 Twins (Team) designated cars shall be provided adjacent to the Minor League Clubhouse and an additional 28 spaces adjacent to the Academy. New parking areas will utilize a combination of asphalt and grass surfaces. Accessible parking will be provided as required per applicable codes and ordinances. Parking for the softball (quad) bleachers will be approximately 2,285 spaces. Provide new vehicular deceleration lane to south entrance to the site.

B. New pedestrian walkways and sidewalks shall be located to direct pedestrians to and from the ballpark entrance. These walkways shall provide safe and direct access to and from the parking areas. The design and location of plantings, fences, parking signage, parking access lanes, and crosswalks shall allow for safe and efficient movement of pedestrians. Landscaping, at a minimum, will be provided as required by local codes and ordinances. The Twins have requested additional Palm trees throughout the site. A new asphalt bike path will also be included.

C. A new entry sequence (Core) will be provided from the parking areas into the stadium. At the existing promenade south of the stadium, plaques and statues will be relocated and incorporated to create a series of experiences leading to the stadium entry and fountain. The Core will be extended into the existing quad fields to create a connection between the existing parking areas and new grass parking area south of the quad fields. The Core will emphasize indigenous landscape material including palm trees, manicured lawns, special paving, benches, banners, and lighting.

D. Included as part of this renovation are team and county branding opportunities on the site. They are as follows:

1. Player Statues. 2 Hall of Fame Statues - 8' high; More provided as fund raising allows
2. Hammond Stadium marquee. New video marquee at Six Mile Cypress Blvd.

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

■ SPECTATOR FACILITIES IMPROVEMENTS

A Exterior Seating

The ballpark currently provides the following seating:

Outpost Box	120
Box Seats	3,214
Reserved Seats	4,354
Drink Rails	52
Lawn Seating	200
Suites	70

1. **New Outfield Boardwalk** 19,052 s.f.
Provide an elevated concourse to extend around the outfield fence and connect to the existing concourse at 18' +/- above the floor. Provide group sales locations at enlarged areas along the boardwalk. Provide drink rails and exit stairs where indicated. Material to be determined, but will likely be concrete structure with polymer wood decking and aluminum rails. Provide lighting where boardwalk is above the ball pen area adjacent to third base. Maintain vehicular travel path below boardwalk with 10' min clear. No storage or retrieval system is anticipated below the boardwalk.
2. **New Tiered Seating Areas** 6,740 s.f.
Provide tiered areas for spectator seating adjacent to the new boardwalk. Provide steps to access the different levels. Provide railings to match existing construction.
3. **Seating Bowl Modification** 3,810 seats
Convert section 203/217 from bench seating to stadium seating. New stadium seating color and design to match existing seats. Salvage bench seating.
4. **New Bowl Seating** 809 s.f.
Provide new bowl seating to match existing adjacent construction. Modify the existing field wall where required and provide new railing to match existing rails. Also, provide seating rail at the upper level to match adjacent construction. Provide new 19" chairs.
5. **New Drink Rail Locations** 1,996 l.f.

6. Relocate Standing Room Area (215 spaces) 1,343 s.f.
Move from the current location at the cross aisle to the back of the upper bowl and new boardwalk. Provide striping identifying the extent of the standing room area.

7. New Grass Berm 4,537 s.f.
Provide new sloped grass berm in left field. Grass species to match playing field grasses. Provide retaining wall around berm as required. Provide independent irrigation system or tie into existing system.

8. Ballpark Suites

1. Suite Improvements 2,635 s.f.
Remove and enlarge two existing suites (including Camera's suite) into four standard size and two party size suites. Standard size suites will have 12 exterior seats and 3 drink rail seats, and one party size suite will have 32 exterior seats and 12 drink rail seats and the other will have 24 exterior seats and 10 drink rail seats. Provide new finishes, cabinetry, fixtures, and lighting. Provide new structure and concrete slab for new exterior seating and rails. Replace existing exterior wall with full height impact resistant glazing and door.

9. Public Toilets

1. New Public Toilet Rooms 1,201 s.f.
Toilet rooms shall be provided for men and women per the increased seating capacity. The ratio of fixtures to spectators shall be based on 50% male and 50% female attendees and will be in compliance with codes and ordinances. Approximately 9,300 total capacity including 400 Standing Room Only tickets will be planned. Fixtures and accessories, including light fixtures and exhaust, shall be vandal resistant type. The number of fixtures shall be determined using ADA minimum required ratios and applicable codes and ordinances. Individual dual flush urinals shall be provided in men's restrooms. Tempered water shall be provided at lavatories to meet Health Department requirements. Stainless steel framed mirrors, soap dispensers, built-in paper towel dispensers/waste receptacles, hand dryers, diaper changing station and toilet partitions shall be provided in all toilets. Janitor closets with a service sink and storage shelf shall be provided as required. "Green" options for plumbing and lighting fixtures will be investigated and integrated into the design as appropriate. Accessible toilet facilities, including grab bars, etc. shall be provided in all public toilet rooms as required by the State Accessibility Guidelines.

	Women's WC	Men's WC	Urinals	Women's Lav	Mens Lav
2006 IBC	1:40 1-1500 1:60 1500+	1:75 1-1500 1:120 1500+	2/3 of WC	1:150	1:200
Existing	50	14	46		
New +/-	41 +/-	1 +/-	0 +/-		

2. New Suite Level Toilet Rooms 508 s.f.

Men's and women's toilet rooms shall be provided, one on each side of the suite level concourse and conveniently located to the suites and party decks. These toilet rooms shall feature upgraded finishes. A diaper changing station shall be provided in each.

3. New Press Level Toilet Rooms 170 s.f.

Men's and women's toilet rooms shall be provided adjacent to the Party Deck. Toilet rooms shall feature upgraded finishes. A diaper changing station shall be provided.

4. New Family Toilet(s) 374 s.f.

Family toilet rooms shall be provided in areas with increased spectators and located convenient to disabled seating areas for use by families with small children and disabled spectators requiring assistance. Each family toilet room is a single facility with one water closet, one lavatory, and a changing table. Door shall be lockable from inside.

D. New Group Sales Facilities

Provide new group sales areas including party decks. Party Deck design will be a combination of loose tables and chairs, and drink rails. Standing room only areas will be sold for the area. Group sales facilities shall include the following:

1. Suite Level Party Deck(s) 9,945 s.f.

Two new outdoor, shaded/tun protected areas shall be provided on the suite level with views to the playing field. This area could be used for receptions, parties, and other programs and multi-purpose functions. Lighting will be provided. Portable concessions will be located adjacent to this area. Provide new structure and concrete floor for seating area. Provide low and high drink rails at front of deck.

2. Press Level Party Deck 1,859 s.f.

A new outdoor, shaded/tun protected area shall be provided on the press level with views to the playing field. This area could be used for receptions, parties, and other programs and multi-purpose functions. Lighting will be provided. Portables will be located adjacent to this area. Provide new structure and concrete floor for seating area.

E. New Shade Structures

1. Seating Bowl Shade Canopy Extension

A new +/-18'-0" fabric shade sun shade with steel structure shall be added to the existing seating bowl canopy and at the suite/press building roof. This will be an additive alternate to the base program.

2. Trellis Shade Structures

Provide new wood trellis shade structure over new and existing concourse and specified areas on the new outfield boardwalk.

III. FOOD SERVICE & RETAIL FACILITIES IMPROVEMENTS

A. Concessions

The ratio for concession points of sale to spectator seating is 1:100. There are 24 existing food concession points of sale and 4 new food concession points of sale for a total of 28 food concession points of sale. In addition, 50 portable concession stands will be provided for a total of 93 concession points of sale for the ballpark to meet the required ratio for approximately 9,300 total capacity including 400 Standing Room Only tickets.

1. New Outfield Outdoor Bar / Specialty Concession Areas 11,088 s.f.

Two new open-air bars will be provided on the boardwalk (42' at each bar) in left field and right field. Specialty food items will be offered but not prepared in this area. Seating will consist of drink rails and loose tables and chairs. Bars will have solid roof above with an open steel frame truss design above a portion of the exterior seating area.

2. New Right Field Group Sales Area 5,724 s.f.

Open air group area on the boardwalk. Provide portable concession carts and loose tables and chairs.

3. Remodel Existing Concession Stands 2,950 s.f.

Remodel existing concession stands located on the concourse. Improvements include new flooring, wall finishes, concession front, lowered counter tops, and ceilings. Repair/replace defective or inoperable devices including outlets, switches, etc. Provide ability to cook in all stands.

4. Expand Existing Concession Stands 278 s.f.

Reconfigure existing concession stands for additional space. Provide new finishes to match remodeled stands. Provide new counters and equipment to match existing concession stands.

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

5. **New Concession Stand** 726 s.f.
 Provide new concession stands including finishes, equipment, front counter, and exhaust system.
6. **Portable Concession Cans**
 Provide services for new portable cans. Provide electrical and data connections. Utility services will be provided based on the portable counts given above.
- B. **Commissary**
1. **New Commissary Adroom** 3,497 s.f.
 Provide roll up door to accommodate deliveries. Finishes are minimal, sealed concrete, painted walls, no ceiling. Walk-in cooler/freezer shall be provided, sized as required. Within the space, provide two 130 s.f. offices for commissary/food service personnel with windows to view the delivery area. Portable cart washing area shall be provided if necessary.
2. **New Commissary Kitchen** 494 s.f.
 Provide a fully functioning commercial kitchen. Provide durable, washable surfaced appropriate for kitchen applications.
- C. **Food Pantry**
1. **New Press Level Pantry** 385 s.f.
 Space for the storage of food to be served on the press level party deck shall be provided. The space will primarily be used for the storage of hot boxes, not dry or packaged goods. The space is not intended to be used for cooking or preparation of food. Finishes will be minimal with sealed concrete floors, painted walls, and lay in ceiling. Provide appropriate electrical service for hot boxes.
2. **Hex Suite Level Pantry** 76 s.f.
 Space for the storage of food to be served on the suite level shall be provided. The space will primarily be used for the storage of hot boxes, not dry or packaged goods. The space is not intended to be used for cooking or preparation of food. Finishes will be minimal with sealed concrete floors, painted walls, and lay in ceiling. Provide appropriate electrical service for hot boxes.

32. Novelties

1. **New Main Retail Store and Storage** 413 s.f. ground fl + 2,013 main conc= 2,424 s.f.
A retail store for year round sales of merchandise and novelties, with adjacent area, approximately 450 s.f. for storage and supplies, shall be provided near the main entrance. The store will have two levels with the upper level serving the main concourse and lower level serving the ground level. The store and storage room will be provided with a finished floor, ceiling, HVAC systems, general illumination, and slat wall on all wall surfaces. Shelving, racks, additional millwork, and equipment shall be provided by others.
2. **New Satellite Retail Stand** 316 s.f. @ LF + 273 s.f. @ RF= 589 s.f.
Satellite service counter type stands shall be provided to supplement the retail store. These stands shall be distributed near entries and high visibility areas. The stands and storage rooms will be provided with a finished floor and ceiling, general illumination, slat wall on all wall surfaces, overhead shutter and service counter. Shelving, racks, additional millwork, and equipment shall be provided by others.

IV. PRESS FACILITIES IMPROVEMENTS

A. Press Dining

1. **New Press Dining Room** 1,700 s.f.
A press dining room accommodating 50 people shall be provided for lunch/dinner service prior to games for press, team executives/ownership, MPs, etc. In addition, a 250 s.f. storage room will be provided for dining supplies. The room will be conveniently located along the route to the press box, locker and workout toilet facilities will be provided in close proximity (120 s.f. each). The room may also be used for community meetings/events and functions when not occupied by the press.
2. **New Press Dining Room Kitchen/Pantry** 342 s.f.
The press dining room kitchen will be located adjacent to the press dining room. Millwork including base and upper cabinets, sink, refrigerator, combination microwave/stove/oven, and dishwasher shall be provided. An overhead ceiling shutter will be provided over a serving counter. Space will be provided to store food items.

B. Press Box

Provide new/finished at the existing press boxes including floor and ceiling treatments. In addition, provide the following new/enlarged spaces:

UGS COUNTY SPORTS COMPLEX IMPROVEMENTS

1. **Press Inlet Rooms** 340 s.f.
Existing Men's and Women's toilet rooms shall be enlarged. These toilet rooms shall feature updated finishes. A diaper changing station shall be provided in each.
2. **New Video Production Room** 320 s.f.
Provide office grade finishes, and built-in counter space to accommodate multiple computer work stations. Provide diffused lighting.
3. **New Storage Room** 377 s.f.
Provide minimal finishes.

V. CLUBHOUSE FACILITIES IMPROVEMENTS

A. Major League Clubhouse

Existing facilities will be completely removed (demolished) and prepared for new spaces to include the following:

1. **New Training Room** 1,128 s.f.
The Training Room shall contain space for four treatment tables and a storage closet. Provide work counter islands with upper and lower cabinets and sink.
2. **New Trainers Office** 222 s.f.
Provide an office adjacent to the training room with views to the hydrotherapy main. Provide space for four trainer's workstations.
3. **New Trainer Storage** 332 s.f.
Provide medications vault and four 16" wide adjustable shelves on two walls.
4. **New Hydrotherapy Room** 561 s.f.
A separate, totally enclosed hydrotherapy room will be provided to accommodate 1 hot and 1 cold recessed plunge pools and one recessed exercise pool. Provide 1 extremity tank. Acrylic flooring will be installed in the hydrotherapy room with floor drains located as required. A new sub grade service pit will be treated with ladder access to both levels. Provide a 500 lb. water cooled pellet ice machine, and refrigerator/freezer. Provide approximately 8' of base and upper cabinets with appropriate material to withstand the corrosive environment. Provide a one fixture toilet and shower.

5. **New Weights and Physical Conditioning Room** 2,398 s.f.
 New space shall accommodate equipment such as isokinetic and anaerobic devices, extra volume, stability platform, plyometric equipment, spin table and exercise balls. Free space shall be allowed for stretching and floor work. Minimum 12' ceiling height shall be provided. Provide natural light. Athletic flooring and mirrors shall be installed. An adjacent storage room (size of 6) shall be provided. Provide a ball wall. Provide wireless internet throughout. Include a sound system and locations for multiple televisions. Provide 8' base cabinets. Provide garage door on the exterior wall to allow for open air training.
6. **New Weight Room Office** 60 s.f.
 Provide an office adjacent to the weight room.
7. **New Player Lounge** 1,183 s.f.
 A new player lounge will be provided with spike proof carpeting, tables, and chairs. Provide colored walls and a lay in ceiling. Provide outlets for multiple TVs.
8. **New Player Kitchen** 225 s.f.
 The Player Kitchen will be located adjacent to the Player Lounge. Millwork including base and upper cabinets, sink, refrigerator, combination microwave/stove/oven, and dishwasher shall be provided. Provide 8 built in chaffing trays. An overhead ceiling shutter will be provided over a serving counter.
9. **New Player Kitchen Pantry** 207 s.f.
 Provide new space for storage of food items. Provide finishes matching the player kitchen.
10. **New Reception Area (Area Included in Circulator)**
 An above area will be provided adjacent to the player facilities to monitor and check in personnel entering the player areas.
11. **New Laundry** 397 s.f.
 Provide new laundry with minimal finishes and no ceiling. Provide concrete bases roughly 12" above the finished floor to mount equipment. Provide drain channel at rear of concrete bases for washing machines. Provide new gas hookups for dryers and venting system.
12. **New Equipment Storage (Forc Entry)** 750 s.f.
 This space shall serve as the principal delivery area for clubhouse. A large overhead door will be provided. Provide 10' x 10' cage storage areas for extra baseballs and bats. Provide shelving, storage cabinets and counter space with shutter for distribution of equipment to players.

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

13. **New Equipment Manager Office** 128 s.f.
 Locate adjacent to equip storage to allow access to uniformed personnel, as well as staff members, vendors, etc.
 Provide lockers and built-in counter and lockable cabinets. Provide window to equipment storage area.
14. **New Player Locker Room** 3,200 s.f.
 Approximately 70 x 36" x 32" x 7'-0" high lockers will be provided. All lockers shall surround a central open area, without corners. The individual lockers will follow standard Major League Baseball designs except that a power receptacle shall be installed in the back of each locker. Spike-proof carpet shall be provided.
15. **New Player Grooming Area** 3,169 s.f.
 Shower room shall have approximately 14 showerheads. All showerheads will be surface mounted in stainless steel housing. Plastic laminate countertops with recessed bowl sinks, mirrors, 7 metal closets and 7 urinals will be provided. Shelves for holding grooming products will be provided. Acrylic flooring shall be installed throughout, sloped to drains. A floor CB for the cleanup of wet areas will be provided. In the drying areas outside of the shower room, stainless steel wire shelving for towel storage will be provided. No benches will be provided in the drying areas.
16. **New Coach's Locker Room and Grooming** 1,052 s.f.
 The Coaches' Locker Room shall contain 8 lockers at 36" wide x 26" deep x 7'-0" high each. Locate adjacent to Manager's Office. Provide private shower/toilet facilities.
17. **New Manager's Office and Grooming** 224 s.f.
 The Manager's Office shall be sized to accommodate a desk and guest chairs for 2 to 3 people. The manager's private toilet room with shower and locker will be located in an enclosed space within the office but separated from the office area.
18. **New Manager and Coach's Conference Room** 409 s.f.
 Locate between the coaches' room and manager's office with doors directly into each space. Space shall be provided to seat 20 people. Counter shall be provided along one wall with space for magnetized and dry erase boards.
19. **New Video Coaching Room** 232 s.f.
 Provide millwork for video equipment and space for 30 occupants. Provide special sound insulating treatment and dedicated cabling system. Provide ability for room to be divisible.
20. **New Coach's Work Room** 277 s.f.
 Provide typical office finishes.

20. New Doctor's Office	162 s.f.
Provide base and upper cabinets, sink, and exam table.	
21. New Clubhouse Staff Lockers	282 s.f.
The staff locker room shall contain 10 lockers 58" wide x 24" deep x 7' 0" high. Provide splice proof carpeting.	
22. New Auxiliary Locker Room	645 s.f.
Provide splice proof carpet and basic finishes. No lockers are required. Provide 1 fitting toilet room.	
24. New Auxiliary Locker Room Wet Area	513 s.f.
B. Existing Waiting Team Clubhouse Improvements	2,470 gross s.f.
Existing facilities will be renovated. Improvements include new floor, wall, and ceiling finishes, and new lighting. Provide 48 new 33" x 30" x 7'-0" high wood lockers. Relocate mechanical room.	
C. New Visiting Team Clubhouse Improvements	
1. Storage Room	71 s.f.
2. Manager Locker Room	187 s.f.
3. Training Room	260 s.f.
4. Coaches Locker Room	235 s.f.
5. Manager and Coaches Shower	288 s.f.
D. New Umpires' Locker Facilities	352 s.f.
Locker room shall provide with 4 - 3'-6" x 3'-0" x 7'-0" high open faced wood lockers. Splice proof carpeting, painted walls, and gym ceiling will be provided. An adjacent private shower and toilet room shall be constructed.	
V. SERVICE AND OPERATIONS FACILITIES IMPROVEMENTS	
A. Baseball - Flying Field Maintenance Office	90 s.f.
Provide new office space to house weather computer.	

LEE COUNTY SPORTS CENTER IMPROVEMENTS

B. **Renovate Existing Dugout Toilets** 100 s.f.
Provide new finishes and fixtures. Provide new sump pump and backflow devices to prevent flooding that currently occurs.

C. **Storage Areas**

1. **Tenant and General Storage** 4,221 s.f.
Finished space below the seating bowl will be modified for general and promotional storage. Provide new concrete slab enclosure walls and HVAC systems. Extend fire protection system per Code requirements. Provide new sub roof system.

2. **New Concourse Level Storage** 543 s.f.
Provide room with minimal finishes.

D. **Building Systems**

Existing systems will be evaluated depending on how they affect the proposed work. Systems deemed to be in a poor state of repair or technically obsolete shall be replaced. Existing systems with satisfactory operation will remain unchanged.

1. **Telecommunications Systems**

Provide new phone, data, and voice wiring and in-wall devices to conform to current and anticipated technology requirements.

2. **Security Systems**

Provide new access control devices on doors as indicated on the plans. Provide a comprehensive security program for all areas of the Project and associated functions. Areas include administrative, locker rooms and all public areas. Security for both event and non-event hours. System to include Security Management Systems, Access Control Systems, Closed-Circuit Television Systems, Alarm Monitoring Systems, and Intrusion Detection Systems.

3. **WiFi**

Provide wireless internet capabilities throughout the ballpark and minor league clubhouse facility. Also include at the Promenade (palm court) for vendors.

4. Broadcast Interfacing

Provide conduit and path between broadcast booths and broadcast racks accommodating cabling. Cabling will be included as a project expense. Provide pedestals with electrical power to the broadcast racks.

5. Sound System

Provide a new sound system to include: speakers, wiring, amplifiers, and control system. Provide capability for new system to integrate with new video board.

6. Video board

Provide new video board approximately 26'-3" wide by 18'-8" high. Provide new structural support and control system for video board. Provide upgraded electrical services as required.

7. Fire Protection and Alarm system

Provide updated fire protection and alarm system to meet current codes.

8. Sub Roof

Provide new metal sub-roof throughout the underside of the existing parking bowl. Tie into drain system.

9. Scoreboard

Existing scoreboard will be relocated. Provide new foundations and extend services.

10. IPTV system

Provide Internet protocol television system throughout. Raceway and cabling is provided for 70 locations. Headend, monitors and mounts are by the Owner.

11. New Playing Field

Fill existing ballpark playing field with new materials to conform to new layout mirroring Target Field. Extend drainage system and irrigation system. Provide new roof zone, turf, warning track, and infield area as required.

12. New Backstop

Provide new replacement backstop and cabling system to match the existing design.

13. New Camera Pits

235 p.4

Provide new camera pits at the end of each dugout for broadcast and still camera photography. Provide broadcast connection.

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

44. ADMINISTRATIVE FACILITIES IMPROVEMENTS

A. Ballpark Operations/Technology Improvements

1. New Main Communications Room 689 s.f.

Provide room with minimal finishes and dedicated cooling system.

2. New Communications Closets (3 @ 100 +/- s.f. each) 317 s.f.

Provide throughout main concourse. Provide independent cooling for each closet and minimal finishes.

3. New Field Level Broadcast Room 313 s.f.

Provide area with secured storage.

4. New Major League Administration Offices (Suite Level) 1,989 s.f. Ten offices @ 120 s.f.

Meeting/Conference room @ 185 s.f.

Work Area @ 584 s.f.

Provide coffee bar with sink and seating.

5. New Minor League (Miracle) Administration Offices (Press Level) 1,805 s.f. Six offices @ 120 s.f.

Open office @ 1,135 s.f.

D. New Ballpark Ticketing 2,418 s.f.

Reception area @ 270 s.f.

One office @ 111 s.f.

A general office area for six workstations @ 1,345 s.f.

Storage room @ 162 s.f.

Ticket Windows 6 @ 348 s.f. (Provide microphone, speaker system, and canopy over windows)

Circulation

Toilet @ 80 s.f.

Vault Room @ 57 s.f.

Work Room @ 166 s.f.

Work Station CD @ 64 s.f.

Coffee Bar @ 67 s.f.

Storage @ 58 s.f.

VIII. CIRCULATION IMPROVEMENTS

A. New Main Concourse 12,648 s.f.

Widen the existing concourse per the plans into 24' to areas of 60'. Areas with more space will be used for portables. Provide traffic tapping where concourse is over finished areas.

B. New Stair Level Concourses Outdoor 1,673 s.f.

The existing suite level concourse will receive new finishes to include flooring, wall treatment, ceilings, lighting, and controls.

C. New Press Level Balcony Outdoor 1,350 s.f.

Provide a new exterior balcony with protective railings at the press level.

D. Vertical Circulation

1. New Elevators/Elevator Equipment Rooms/Stairs 7,255 s.f.

Provide depending on the final design. Number, capacity and speed of the elevators will be determined based on the final design: 1 New Hydraulic Passenger in the existing shaft, 1 New Passenger in a new shaft, & 1 New freight (as Add Alternative) in a new shaft. The existing elevator/utility tower and new passenger elevator/shaft tower will be open pit. A Limited Use Limited Access Lift (LULAL) is planned for the main retail store.

2. New Cugout ADA or Stair Lifts.

Provide depending on the final design one at both home and visitor dugouts.

E. New Elevator Lobbies 1,400 s.f.

Provide paneled walls, lay in ceiling, and sheet flooring.

F. Graphics

Provide allowance for improvements to the existing signage. Exterior graphics will be provided for the Academy.

G. Advertising/Signage

Increase locations for branding/sponsorship opportunities where available. Provide new steel frame structure with aluminum panel graphics at left field boardwalk.

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

3. SPRING TRAINING REQUIREMENTS

L. TRAINING IMPROVEMENTS

A. New Major League Practice Field

The Major League practice field will have the following elements: 12" top zone, 15'-0" crushed brick warning track, the field dimensions will be configured to match Target Field with approximately 100,000 s.f. of turf, an under field drainage system will drain to a retention area or dry well (if possible), high performance playing turf, 8'-0" outfield fence, 6'-0" fence down foul lines, backstop and 30'-0" wide x 40'-0" high batter's eye. The batter's eye will be constructed of a steel structure with dual metal facing.

B. Existing Covered Doping Tunnel

The drainage system currently backs up during extended periods of rain. Cap existing drain lines and provide new drainage to dedicated detention area.

C. New Agility Field and Warm Up Area

Provide new agility field and warm up area for the players. Agility field to have natural turf surface with no under drain system. Provide 45' x 180' incline area. Provide 30' x 12" high painted cinder block wall. Provide 75' x 30' 36" deep sand pit and sprink lanes at the warm up area.

D. New Major League Pitching Mounds

Provide 6 mounds with catching grass. Provide flat turfed areas between mounds and catching areas. Provide 2' high chain link fence behind catchers. Provide one 1 1/2 inch water coupler centrally located for freezing the mounds.

II. PLAYER FACILITIES IMPROVEMENTS

A. Minor League Facilities

Existing facilities will be retrofitted. Remove existing construction as required for new work. All remaining spaces provide new finishes, doors, hardware, lighting and switches. All existing locker room provide new wood lockers in addition to the improvements noted above. Total of 180 lockers.

1. New Hydrotherapy Pool

1,075 s.f.

A separate, totally enclosed hydrotherapy room will be provided to accommodate 1 hot and 2 cold plunge pools and one aerobic pool. 4 water jets and a 500 pound water-cooled patio ice machine, refrigerator/freezer, and a sanitary sink will also be provided. Acrylic flooring will be installed in the hydrotherapy room with floor drains recessed

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

as required. A new sub grade service pit will be created with ladder access to both levels.

2. **New Coaches' Locker Rooms (2 @ 450 s.f.)** 900 s.f.

Provide two rooms with approximately 24 - 30" x 30" coach's lockers around open space in center of room. Provide worktop counter or space for desk. Locate adjacent to Conference Room.

3. **New Coach's Conference Room** 367 s.f.

Locate adjacent to the coaches' room with doors directly into each space. Space shall be provided to seat 35 people. Counter shall be provided along one wall with space for magnetized and dry wipe boards.

4. **New Coaches' Grooming Area** 473 s.f.

Shower room shall have approximately 9 showerheads. All showerheads will be surface mounted in stainless steel housing. Plastic laminate counter tops with recessed bowl sinks, mirrors, water closets and urinals will be provided and shelves for holding grooming products will be provided. Acrylic flooring shall be installed throughout, sloped to drains. A hose bib for the cleanup of wet areas will be provided. In the drying areas outside of the shower room, stainless steel wire shelving for towel storage will be provided. No benches will be provided in the drying areas.

5. **New Training Room** 1,756 s.f.

The Training Room shall contain space for seven treatment tables and a storage closet. Provide work counter stands with upper and lower cabinets and sink.

6. **New Trainers Office** 267 s.f.

Provide office adjacent to the training room with views to the hydrotherapy room. Provide space for a desk with wired communications.

7. **New Trainer's Locker Room** 471 s.f.

Provide 20 wood lockers with locker storage. Provide spike-proof carpeting. Provide power receptacle in the back of each locker.

8. **New Linemen's Locker Facilities** 567 s.f.

Locker room shall be provided with 5 - 3'-6" x 3'-0" open faced wood lockers. Spike proof carpeting, coated walls, and lay in ceiling will be provided. An adjacent private shower and toilet room shall be constructed.

<p>9. New Strength and Conditioning Offices Provide 2 offices with counters along one wall.</p>	<p>353 s.f.</p>
<p>10. New General Storage Provide minimal finishes and no ceiling. Include wood shelving.</p>	<p>160 s.f.</p>
<p>11. New Video Coaching Rooms (2 Rooms) Provide millwork for video equipment and seats for 5 occupants. Provide special sound insulating treatment and dedicated cooling system if required. Provide ability for room to be disabled. Provide special lighting and electrical systems to accommodate the use.</p>	<p>455 s.f.</p>
<p>12. New Flex Locker Room Provide 4 - 30" x 30" lockers. Will serve female trainers and employees.</p>	<p>175 s.f.</p>
<p>13. New Server Room Provide minimal finishes and dedicated cooling system.</p>	<p>339 s.f.</p>
<p>III. ADMINISTRATION IMPROVEMENTS Provide the following new spaces: Individual Offices 6 @ 120 s.f. each 720 s.f. Large Offices 3 @ 175 s.f. = 525 s.f. Reception @ 465 s.f. Break Room @ 184 s.f. Circulation @ 444 s.f. Renovate existing toilets</p> <p>Note: Provide acoustical separation between weight room and adjacent spaces.</p>	<p>2,988 s.f.</p>

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

C. PLAYER ACADEMY REQUIREMENTS

I. HOUSING (WIFI THROUGHOUT)

A. Guest Rooms (54 @ 360 s.f.) 19,440 s.f.

Guest rooms will be provided each housing 2 occupants. The level of construction and finish will be comparable to a college dormitory with an emphasis on durable materials. Each room will have a private shower and toilet area.

B. Suite Jnps (4 @ 498 s.f.) 1,992 s.f.

Each Suite jnnp will house one occupant and have a private shower and toilet area and small food prep area with refrigerator oven/stove, cabinets and microwave. 3% of the living units to be accessible.

C. Lounge (2 @ 370 s.f.) 740 s.f.

Provide open space with areas for watching TV and playing video games. Provide one lounge on each floor with housing.

D. Housekeeping / Storage (1 per residential floor @ 130 s.f.) 260 s.f.

Provide task fixtures and shelving. 100% accessible.

II. GROUP SPACES (WIFI THROUGHOUT)

A. Theater 4,930 s.f.

Provide a tiered upholstered lecture seating with tablet arms, theater accommodating 200 people. Provide fixed lecture type seating with swing up work surfaces, acoustic wall treatments, and full audio/visual capabilities. Provide extra wide seats and increased tread depth. Provide individual power at each desk/seat. In addition, provide the following support spaces:

1. Staff Room @ 360 s.f.
2. Audio Visual Room @ 204 s.f.
3. Storage @ 306 s.f.

B. Classroom 1,288 s.f.

Provide movable walls to divide the space. Provide acoustic wall treatments. Provide AV capabilities for presentations.

C. Large Multipurpose 1,701 s.f.

Provide AV capabilities for presentations.

LEE COUNTY SPORTS COMPLEX IMPROVEMENTS

- D. Small Multipurpose / Game 573 s.f.
Provide AV capabilities for presentations. Coordinate electrical services for games.
- E. Conference Room 555 s.f.
Provide AV capabilities for video conferencing.
- F. Laundry Facility 1,200 s.f.
Provide area for washers and dryers. Provide lockers and office (approximately 150 s.f.) for laundry personnel and supervision. Provide lockable linen closet @ 100 s.f. Include 3 commercial washers and dryers.

III. DASH Requirements

- A. Dining Room 3,180 s.f.
Dining room shall accommodate 200 people. Space shall have an abundance of natural light. Provide painted walls, lay in ceiling, and durable flooring. Also, provide a complete audio/visual system to allow for large meetings and presentations. In particular, provide a retractable screen and projection system along with sound distribution system. Provide salad bar and drink/condiment serving area.
- B. Dining Room Kitchen 1,950 s.f.
Provide a fully functioning commercial kitchen capable of serving the adjacent dining room. Provide durable, washable surfaces appropriate for kitchen applications. Provide one office approximately 315 s.f. for the management staff.
- C. Dining Room Storage 525 s.f.
Provide a storage room for housing tables, chairs and other equipment used in the dining room. Provide painting finishes.

IV. ADMINISTRATIVE FACILITIES

- A. Four Offices (208 s.f., 292 s.f., 292 s.f., 306 s.f.) 1,198 s.f.
- B. Study Rooms (3 @ 148 s.f.) 435 s.f.
- C. Toilets 425 s.f.
Provide separate toilet facilities serving the lobby space.

D. Copy/Supply	258 s.f.
Provide dedicated electrical service for copier. Provide 8' long base and upper cabinets for storage of office supplies.	
E. Centralized Facility Mail Room	212 s.f.
Provide shelving/milwork to accommodate mail functions. Design to be similar to current mail slots which mirror post office boxes.	
F. Large Storage	546 s.f.
Provide basic finishes and shelving.	
B. Small Storage	140 s.f.
Provide basic finishes and shelving.	
4. Janitor Closet - First Floor	86 s.f.
Provide basic finishes and shelving.	
I. Reception Area	1,684 s.f.
Provide check in counter and rest area for communications. Includes 235 s.f. inside the conference room for players.	
J. Gazebo	500 s.f.
Wood framed with concrete floor, provide lighting and ceiling fans. Locate adjacent to the blue	
K. ANCILLARY SPACE	
A. Circulation	5,335 s.f.
B. MEP	400 s.f.
C. Vertical Circulation Stairs and Elevators	1,575 s.f.
1. Passenger / Freight elevator	
2. 2 rest stairs	

LEA COUNTY SPORTS COMPLEX IMPROVEMENTS

EXHIBIT D

PROJECT BUDGET

	<u>Lee County</u>	<u>Twins</u>	<u>Total</u>
<u>Hammond Improvements</u>			
Site requirements & improvements	\$ 5,700,000		\$ 5,700,000
Spectator facilities improvements	6,500,000		6,500,000
Food service and retail facilities improvements	2,800,000		2,800,000
Press facilities improvements	700,000		700,000
Clubhouse facilities improvements	2,800,000		2,800,000
Service and operations facilities improvements	3,800,000		3,800,000
Administrative facilities improvements	1,100,000		1,100,000
Circulation improvements	<u>3,000,000</u>		<u>3,000,000</u>
Subtotal:	<u>\$26,400,000</u>		<u>\$ 26,400,000</u>
<u>Spring Training Requirements</u>			
Training improvements	\$1,100,000		\$1,100,000
Player facilities improvements	<u>2,500,000</u>		<u>2,500,000</u>
Subtotal:	<u>\$ 3,600,000</u>		<u>\$ 3,600,000</u>
<u>Player Academy Requirements</u>			
Player Academy (without Sleeping Rooms)	\$ 3,350,000		\$ 3,350,000
Sleeping Rooms		<u>\$ 3,850,000</u>	<u>3,850,000</u>
Subtotal:	<u>\$ 3,350,000</u>	<u>\$ 3,850,000</u>	<u>\$ 7,200,000</u>
<u>Program Budget Contingency</u>	<u>\$ 1,900,000</u>		<u>\$ 1,900,000</u>
<u>Project Soft Costs</u>	<u>\$ 7,250,000</u>		<u>\$ 7,250,000</u>
Permit and related fees			
Design consultants			
Testing and inspections			
Furniture, fixtures and equipment			
Other consultants			
Owner contingency			
Insurance			
Subtotal:	<u>\$ 7,250,000</u>		<u>\$ 7,250,000</u>
<u>TOTAL PROJECT BUDGET:</u>	<u>\$42,500,000</u>	<u>\$ 3,850,000</u>	<u>\$46,350,000</u>

EXHIBIT E

BASIS FOR PROJECT FINANCING PLAN

Project Financing Plan Summary		Total Project Costs	
Phase I - Construction (Fiscal Year 2014-2015)		Phase I - Construction (Fiscal Year 2014-2015)	
Debt/Outflow: 4/1/2012			
Project Fund (Phase I)	34,821,497	Project Fund (Phase I)	36,631,497
Capitalized Interest through 3/31/2014	1,937,968	Project Fund (Phase I Funding)	1,871,497
Debt Service Reserve Fund (DSRF)	1,580,858	FY13-14	1,871,497
Cost of Issuance	256,000	FY14-15	674,151
Underwriter's Discount	196,290		
Total	42,883,613	Total	42,883,613

Disclaimer of Risk: RBC Capital Markets, LLC ("RBC CM") is providing the information contained in this document for decision purposes only in anticipation of the potential to provide underwriting to the County, Florida (the "Issuer"). The primary role of RBC CM, as an underwriter, is to facilitate the offering, for resale to investors, of an arm's length commercial transaction between the Issuer and RBC CM and that RBC CM has assumed and taken into account all of the risks of the Issuer. RBC CM is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer. The information provided is not intended to be and should not be construed as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934. The Issuer should consult with its own financial and/or business, legal, accounting, tax and other advisors, as applicable, to the extent it deems advisable.

Disclaimer: This analysis was prepared exclusively for the benefit of and for use only by the recipient for the purpose of considering the transaction or transactions contemplated herein. This analysis is confidential and proprietary to RBC Capital Markets, LLC ("RBC CM") and may not be disclosed, reproduced, or further used for any other purpose by the recipient or any other person without RBC CM's express written consent. By accepting of these materials, and knowingly making any other express or implied agreement, understanding or acknowledgment to the Issuer by RBC CM, its affiliates and its representatives, the recipient (and its employees, representatives, and other agents and agents) agrees and agrees, without limitation of any kind from the consequences of disclosure, the confidentiality, accuracy or integrity of the transaction and any data that may be relevant to understanding such information, statistics or other data, and all materials of any kind (including opinions or other analysis) that are provided to the recipient, leading to such information, statistics or other data. The information and the sources contained in this analysis are taken from, or based upon, information supplied to us by the issuer or from publicly available sources, the completeness and accuracy of which has not been independently verified, and cannot be relied upon by RBC CM. The information and any analysis in this analysis reflect prevailing conditions and RBC CM's view as of this date, all of which are subject to change. To the extent that the Issuer and financial analysis are set forth herein, they may be based on estimates and/or assumptions prepared by or in consultation with the Issuer, and the Issuer should be aware of the potential for a range of results. This period analysis is not intended to be used, in whole or in part, as the only basis for the Issuer's decision to proceed with the transaction. RBC CM and its affiliates do not provide tax advice and nothing contained herein should be construed as tax advice. All discussions of U.S. tax matters contained herein involving the application of tax law are not intended or meant to be used, in whole or in part, as the basis for the Issuer's decision to proceed with the transaction. All use without the permission of the issuer or the issuer's counsel is prohibited. Accordingly, you should seek advice based upon your particular circumstances from an independent tax advisor.

Madison Metropolitan Sewerage District
 Financial Statement
 Proposed 2012 Budget

Year Ending 12/31/12

Presented Pursuant to Ordinance No. 114 May 14, 2012

	FY11 Actual	FY11 Budget	FY12 Proposed	FY12 Proposed	FY12 Proposed
	2011	2011	2012	2012	2012
Sources of Funds:					
Beginning Fund Balance:	6,491,543	7,186,565	7,221,847	6,042,443	4,754,437
Fund Revenues:					
FID Revenues:	31,945,497	26,444,485	26,954,485	26,656,485	26,656,485
1/5th TIF Revenues (Ord. No. 10-08 Int. Allocation)	4,749,889	5,331,297	5,331,297	5,331,297	5,331,297
Investment Interest (0.70%)	40,000	30,000	30,000	30,000	30,000
Action Lease Receipts	-	37,500	37,500	37,500	37,500
County Match on PFD Sewer Lease Receipts	-	37,500	37,500	37,500	37,500
Transit Capital Contribution Payments Receipts	40,000	20,000	20,000	20,000	40,000
County Match Transit Capital Contribution Payments	40,000	20,000	20,000	20,000	40,000
PFD Sewer Lease Receipts	-	500,000	500,000	500,000	500,000
Fossil Fuel Receipts	300,000	300,000	300,000	300,000	300,000
Jettison Receipts	-	150,000	150,000	150,000	150,000
State 921.2.20 Sales Tax Rebate Grant Receipts	-	-	500,000	500,000	500,000
Source of Funds:	32,175,997	26,826,297	27,404,282	27,136,282	27,136,282
Total Sources of Funds (Including Fund Balance):	38,667,540	34,012,862	34,626,129	33,178,725	27,890,719
Use of Funds (Excludes)					
Sewer Lease Service					
Series 2004 (Partial)	804,790	815,990	817,990	815,750	840,790
Series 2010 (Partial)	1,409,865	3,054,480	3,025,940	2,090,140	3,094,800
Proposed Series 2012 (Partial) - Box of Cost (through 10/1/14)	-	-	-	-	979,500
Sewer Lease Bids Service - Subtotal	2,214,655	3,870,470	3,843,930	2,905,890	4,035,090
Total Sewer Lease Bids Service	2,214,655	3,870,470	3,843,930	2,905,890	4,035,090
Subordinate Expenses:					
Wages Maintenance Expenses (to structure & determine as FID)	1,130,127	396,000	1,430,000	-	-
Wages Maintenance Awarded with Net Hour Contribution	-	150,000	150,000	150,000	150,000
Supplemental Internal Loan Repayment (PFD Sewer Contract)	577,960	594,489	581,429	578,750	575,895
Supplemental Internal Loan Repayment (Transit Land Purchase)	4,500	727,618	731,400	728,571	725,794
Sewer Insurance	140,800	140,599	144,615	272,348	281,519
Three Party Payments	140,800	140,000	-	-	-
Supplies & R	100,000	100,000	100,000	100,000	115,000
Subordinate Expenses - Subtotal	2,093,187	2,358,696	2,537,444	1,827,671	1,867,126
Total Expenditures:	4,307,842	6,229,166	6,381,374	4,733,561	5,902,216
Present Funding (priority printing fund)	-	-	1,997,144	1,957,244	1,957,144
Contribution from (to) Pending Printing Fund	-	-	1,997,144	1,914,733	5,871,509
Ending Fund Balance:	7,383,698	7,783,696	8,244,755	8,445,164	7,678,627

Division 7 - Amortization of Debt - Source and Use of Funds

Project: Financing - Bond (11)

Name: 2012-2013 Bond (11) - 10/11/12 - 10/11/12

	2011	2012	2013	2014	2015
	Actual	Actual	Actual	Actual	Actual
	2011	2012	2013	2014	2015
Sources of Funds:					
Beginning Fund Balance	2,871,647	2,878,109	2,879,561	2,880,001	2,882,942
EDF Projected Revenues:					
1/5th EDF Revenues (Orla. No. 09-01 2016 Nicaragua)	5,384,680	5,492,302	5,682,148	5,714,191	5,818,475
Investment Income (10/11/12)	37,620	38,272	39,148	39,923	40,721
Refund/Over Receipts	37,580	62,580	62,580	62,580	62,580
County March to Red Sox Lease Receipts	37,580	62,580	62,580	62,580	62,580
Twin Capital Contribution Payments Receipts	60,000	60,000	60,000	60,000	60,000
County March to Twin Capital Contribution Payments	60,000	60,000	60,000	60,000	60,000
Red Sox Fan Club Receipts	500,000	515,000	515,000	515,000	515,000
Twin Rental Receipts	500,000	500,000	500,000	500,000	515,000
Jed Lee Receipts	150,000	150,000	150,000	150,000	-
State \$11.7 30 Year Tax Rate & Grant Payments	500,000	500,000	500,000	500,000	500,000
Sources of Funds - Subtotal	7,862,507	7,886,674	7,971,388	7,969,194	7,991,156
Total Sources of Funds (EXCLUDING FUND BALANCE)	7,862,507	7,886,674	7,971,388	7,969,194	7,991,156
Uses of Funds (Capital Debt):					
Senior Debt Service:					
Series 2004 (Taxes)	884,891	180,798	-	-	-
Series 2010 (RefCos)	3,167,433	3,237,533	4,334,905	4,282,443	4,274,417
Proposed Series 2012 (Taxes) - Ref of Cash (through 10/1/14)	2,071,900	2,108,300	2,118,400	2,084,375	1,979,625
Senior Debt Service - Subtotal	6,124,224	6,526,631	6,453,305	6,366,818	6,254,042
Total Senior Debt Debt Service	6,124,224	6,526,631	6,453,305	6,366,818	6,254,042
Subordinate Expenses:					
Major Maintenance Expenses (re-structured & rollover as P11B)	-	-	-	310,000	1,070,000
Major Maintenance Associated with re-structure (overhead)	150,000	150,000	150,000	150,000	-
Supplemental Initial Loan Repayment (Red Sox Contract)	-	-	-	-	-
Supplemental Initial Loan Repayment (Browns Loan Purchase)	722,857	720,800	717,143	-	-
Staffing Initial Hire	308,935	297,603	306,531	315,717	318,000
Basic Field Positions	-	-	-	-	-
Small R & P	115,608	115,000	115,000	-	-
Subordinate Expenses - Subtotal	1,197,400	1,282,403	1,288,674	1,375,717	1,388,000
Total Expenditures	7,321,624	7,809,034	7,741,979	7,742,535	7,642,042
Funds (including Senior Debt) (noting fund)					
Customer Project (noting matching fund)					
Ending Fund Balance	2,476,801	2,879,682	2,888,911	2,892,382	2,882,916

Sanjour's American Fund Fund - Assets and Liabilities
 Fiscal Year ending 7/31/14
 Please print in all caps. Do not underline. Update by hand through 8/31/14.

	FY2013	FY2012	FY2011	FY2010	FY2009
	2013	2012	2011	2010	2009
	2013	2012	2011	2010	2009
Source of Funds:					
Beginning Fund Balance	2,447,526	2,445,477	2,447,466	2,444,442	2,444,255
Net Projected Revenues:					
1/5th TGT Revenues (Ord. No. 07-01 ZON/Rezone)	29,721,225	30,119,722	30,926,121	31,544,644	32,115,537
Investment Interest (0 ZON)	1,395,093	1,463,345	1,185,224	1,308,929	1,405,107
Ratios Lease Rentals	41,535	62,366	43,213	44,078	44,356
County Match to Ratios Lease Rentals	62,580	175,000	175,000	175,000	175,000
County Match to Ratios Lease Rentals	62,580	175,000	175,000	175,000	175,000
Taxes Capital Contribution Payment Receipts	60,000	60,000	60,000	60,000	60,000
County Match Taxes Capital Contribution Payment	60,000	60,000	60,000	60,000	60,000
Ratios Lease Receipts	315,000	330,450	330,450	340,450	340,450
Ratios Lease Receipts	315,000	330,450	330,450	340,450	340,450
Jedilee Receipts	-	-	-	-	-
State 5112 30 Sales Tax Refund Receipts	500,000	500,000	500,000	500,000	500,000
Source of Funds: Subtotal	7,761,500	8,123,784	8,143,684	8,560,036	8,910,047
Total Source of Funds (AVAILABLE FUND BALANCE)	10,209,026	11,569,261	11,171,150	11,257,738	11,354,302
Uses of Funds (Prior Year):					
Senior Lease Debt Service:					
Series 2004 (Water)	-	-	-	-	-
Series 2010 (Water)	4,244,904	4,972,723	4,545,997	4,665,958	4,743,577
Projected Series 2012 (Water) - Net of Cash Through 10/2/14)	1,996,825	2,152,300	2,142,875	2,207,125	2,249,875
Senior Lease Debt Service - Subtotal	6,241,729	7,125,023	6,688,872	6,873,083	6,993,452
Water Utility Debt Service:					
Water Maintenance Expenses (re-structured & deferred to FY19)	1,190,000	1,140,000	1,150,000	1,170,000	1,190,000
Water Insurance Appearance/Act One Contribution	-	-	-	-	-
Supplemental Interest Loan Repayment (Ratios Contract)	-	-	-	-	-
Supplemental Interest Loan Repayment (Times Land Purchase)	-	-	-	-	-
Stadium Insurance	325,000	325,000	325,000	325,000	325,000
Three Years Insurance	-	-	-	-	-
Stadium R.R.R.	-	-	-	-	-
Subtotal Debt Expenses - Subtotal	1,515,000	1,465,000	1,475,000	1,495,000	1,515,000
Total Expenses	7,756,729	8,590,023	8,163,872	8,368,083	8,508,452
Net Funding (prior to start of fund)					
Cumulative Prior Funding (prior to fund)					
Ending Fund Balance	2,452,297	2,979,238	2,987,278	2,889,655	2,845,850

Statement of Financial Position - Governmental Funds
 Annual Report of the Board of Supervisors

June 30, 2012 (unaudited) (except where indicated)

	2011-12	2010-11	2009-10	2008-09	2007-08
Statement of Funds:					
Beginning Fund Balance	2,096,174	2,094,174	2,094,211	2,097,699	2,097,967
Total Projected Revenues:	33,838,048	33,475,428	34,184,037	34,827,834	33,324,983
1/5th TDT Revenues (Ord. No. 03-01 20% Allocation)	6,563,938	6,895,086	6,828,587	6,963,567	7,104,879
Investment Interest (0.20%)	45,858	46,726	47,711	48,665	48,659
Ration Lease Receipts	175,000	175,000	175,000	175,000	175,000
County Match to Redden Lease Receipts	175,000	175,000	175,000	175,000	175,000
Fidelity Capital Contribution Payment Services	60,000	60,000	60,000	60,000	60,000
County Match to Fidelity Capital Contribution Payments	60,000	60,000	60,000	60,000	60,000
Redden Rental Receipts	546,364	546,364	546,364	546,364	546,364
Twin Rental Receipts	546,364	546,364	546,364	546,364	546,364
Jardine Receipts	-	-	-	-	-
State 5/22 28 Sales Tax Rebate Grant Receipts	500,000	500,000	500,000	500,000	500,000
Source of Funds - Subtotal	8,840,564	8,788,675	8,823,531	8,843,296	8,827,245
Total Source of Funds (Net Change in Fund Balance)	11,597,917	11,682,849	11,817,745	11,984,705	12,115,732
Uses of Funds (prior year)					
Senior Lien Debt Service:					
Series 2004 (Twin)	-	-	-	-	-
Series 2010 (Redden)	4,823,289	4,516,241	4,597,796	5,084,633	5,167,357
Proposed Series 2012 (Twin) - Net of Cash (through 10/1/14)	2,279,875	2,507,375	2,377,254	2,374,113	2,422,735
Senior Lien Debt Service - Subtotal	7,103,164	7,023,616	6,975,050	7,458,746	7,590,092
Total Senior Lien Debt Service	7,103,164	7,023,616	6,975,050	7,458,746	7,590,092
Subordinate Expenses:					
Major Maintenance Expenses (re-structured & deferred in FY10)	1,240,000	1,240,000	1,240,000	1,240,000	1,240,000
Major Maintenance Association of the Act New Contributions	-	-	-	-	-
Supplemental Internal Loan Repayment (Ration Carrots)	-	-	-	-	-
Supplemental Internal Loan Repayment (Twin Land Purchase)	-	-	-	-	-
Supplemental Internal Loan Repayment	325,000	325,000	325,000	325,000	325,000
Travel Funds Payments	-	-	-	-	-
Program R & R	-	-	-	-	-
Subordinate Expenses - Subtotal	1,565,000	1,565,000	1,565,000	1,565,000	1,565,000
Total Expenditures	8,668,164	8,588,616	8,540,050	9,023,746	9,155,092
Change in Projected (prior year) Fund Balance	2,929,753	3,094,233	3,247,695	3,260,960	2,927,640
Balance at Year End (Funding Forecast) (prior year)	2,096,174	2,094,174	2,094,211	2,097,699	2,097,967

Sheet 11 - All entities - Capital Sources - FY 2012

City of Lincoln - Fund 01 - 01

Financial Statement - Capital Sources - FY 2012

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Source of Funds:					
Beginning Fund Balance	2,980,500	2,980,500	2,980,733	2,911,348	2,916,794
TOTAL RECEIPTS					
Toll Revenue	34,234,686	34,942,579	37,678,173	38,457,248	38,271,180
15th TET Revenues (Orig. No. 09-00 20th Anniversary)	7,245,978	7,391,936	7,535,754	7,690,549	7,844,380
Investment Interest (TOL)	50,631	51,844	52,677	53,738	54,865
Revolving Lease Receipts	175,000	100,000	100,000	100,000	100,000
Crucial March to End Sea Level Rise	125,000	100,000	100,000	100,000	100,000
Trans. Capital Construction Payment Account	60,000	60,000	60,000	60,000	60,000
County Match Trans. Capital Construction Payment	60,000	60,000	60,000	60,000	60,000
Revolving Rental Receipts	546,364	546,733	546,733	546,733	546,733
Wetland Receipts	-	-	-	-	-
State 911 2-20 Sales Tax Reimburse Receipts	300,000	300,000	300,000	300,000	300,000
Source of Funds - Subtotal	35,348,935	35,172,678	37,772,547	38,677,798	38,644,678
TOTAL SOURCE OF FUNDS (INCLUDING FUND BALANCE)	12,240,935	12,277,868	12,475,280	12,595,346	12,761,468
Uses of Funds (Fund 01)					
Senior Loan Debt Service					
Series 2004 (Toltec)	-	-	-	-	-
Series 2010 (Bartlett)	5,254,571	5,357,583	5,362,866	5,485,362	5,579,708
Proposed Series 2012 (Toltec) - Ret of Cap (through 10/1/14)	2,464,825	2,306,750	2,440,290	2,478,250	2,536,625
Senior Loan Debt Service - Subtotal	7,719,396	7,664,333	7,803,156	7,963,612	8,116,333
Special Debt or Loan Debt Service	7,719,396	7,664,333	7,803,156	7,963,612	8,116,333
Administrative Expenses:					
Wages Maintenance Expenses (11-01/02/03 & deferred as FY13)	1,323,000	1,390,300	1,340,000	1,380,000	1,400,000
Wages Maintenance Associated with set Back Contribution	-	-	-	-	-
Substantial Internal Loan Repayment (2012) - (Current)	-	-	-	-	-
Substantial Internal Loan Repayment (Hard Land Purchase)	-	-	-	-	-
Gas/Jan Insurance	325,000	325,000	325,000	325,000	325,000
Energy Public Programs	-	-	-	-	-
Station R & R	-	-	-	-	-
Administrative Expenses - Subtotal	1,648,000	1,715,300	1,665,000	1,705,000	1,725,000
Total Capital Fund	9,357,446	9,379,633	9,517,336	9,668,612	9,841,333
Phase II Funding (Priority Actions Fund)					
Current Phase II Funding (Action) Total					
Ending Fund Balance	2,980,490	2,907,795	2,911,628	2,916,744	2,928,076

Statement of Activities - Financial - Source and Use of Funds					
Revenue Accounting by Fund					
Present (from prior year) - (Increase) Decrease (Decrease) Increase (Decrease)					
	FY2011	FY2012	FY2013	FY2014	FY2015
Sources of Funds:					
Operating Fund Balance	2,928,896	2,964,952	2,977,388	2,928,982	2,915,735
TOT Projected Revenues:					
EPSCD Total Revenues (Orig. No. 00-01, 20% Allocation)	8,004,247	8,161,227	8,224,488	8,490,987	8,650,807
Investment Interest (0.20%)	55,981	57,029	58,150	59,323	60,589
Refuse Lease Receipts	100,000	100,000	50,000	50,000	50,000
County Match to Refuse Lease Payments	100,000	100,000	50,000	50,000	50,000
EPSCD Capital Contribution Payments Receipts	60,000	60,000	60,000	60,000	60,000
County Match Terms Capital Contribution Payments	60,000	60,000	60,000	60,000	60,000
Refuse Rental Receipts	567,754	579,028	579,024	579,028	579,028
Texas Rental Receipts	567,754	567,754	567,754	567,754	567,657
Refuse Payments	-	-	-	-	-
State 501(c)(2) Sales Tax Refuse Grant Receipts	500,000	500,000	500,000	500,000	500,000
Source of Funds Summary	14,092,658	14,148,083	13,746,879	14,118,702	14,636,591
Total Available for Debt (Net of EPSCD 20% Allocation)	12,972,734	13,104,765	13,172,635	13,341,603	13,534,924
Uses of Funds (Senior Debt):					
Senior Lien Debt Service					
Series 2004 (Twins)	-	-	-	-	-
Series 2010 (Brothers)	5,876,377	5,787,676	5,807,408	5,958,123	6,064,247
Proposed Series 2012 (Twins) - Net of Cash (through 10/1/14)	2,555,375	2,614,500	2,546,250	2,624,750	2,646,500
Senior Lien Debt Service - Subtotal	8,431,752	8,402,176	8,353,658	8,582,873	8,750,747
Total Senior Lien Debt Service	8,431,752	8,402,176	8,353,658	8,582,873	8,750,747
Subordinate Expenses:					
Major Maintenance Expenses (re-structured & deferred to FY 13)	1,450,000	1,450,000	1,450,000	1,500,000	1,510,000
Major Maintenance Expenses (with 1st Dep Cont Month)	-	-	-	-	-
Supplemental Internal Loan Repayments (Refuse Cont Debt)	-	-	-	-	-
Supplemental Internal Loan Repayments (Texas Land Refuse)	-	-	-	-	-
Supplies & Services	325,000	325,000	325,000	325,000	325,000
Travel & Conferences	-	-	-	-	-
Subordinate Expenses - Total	1,775,000	1,775,000	1,775,000	1,825,000	1,835,000
Total Expenditures	10,206,752	10,177,176	10,128,658	10,407,873	10,585,747
Phase 1 Funding (senior debt fund)	-	-	-	-	-
Contributions Phase II Funding (arranged)	-	-	-	-	-
Ending Fund Balance	2,924,082	2,927,586	2,922,982	2,913,739	2,918,579

Section 2 - American Trust Co. - Trusts and Investment

Trusts - Operating Plan Exhibit

Phase - Investment Plan Forming (Phase II) (Please see page 15/16)

	2016	2017	2018	2019
	YTD Growth	2%	2%	2%
Series of Funds	0	0	0	0
Beginning Fund Balance	2,938,577	2,943,812	2,949,422	2,954,821
Trust Adjusted Receipts:				
1/5th TRN Revenues (Ord. No. 09-01 20% Allocation)	44,870,117	45,053,519	45,238,590	45,423,681
Investment Interest (8.70%)	61,719	61,719	61,719	61,719
BayouLinn Receipts	-	-	-	-
County Match Landfill Receipts	-	-	-	-
Trusts Capital Contribution Payments Receipts	60,000	60,000	60,000	60,000
County Match Trusts Capital Contribution Payments	60,000	60,000	60,000	60,000
Recoupment Receipts	579,679	-	-	-
Trusts Rental Receipts	579,679	579,679	579,679	579,679
Jetties Receipts	-	-	-	-
Trusts \$212,000,000 10% Mobile Debt Interest	500,000	500,000	-	-
Transfer of Funds - Subtotal	10,679,605	10,715,838	10,752,179	10,788,390
Total Series of Funds Receipts (Total Receipts)	13,248,993	13,219,377	13,294,858	13,347,079
Uses of Funds (Total Uses):				
Trust Loan Debt Service:				
Series 2004 (Trusts)	-	-	-	-
Series 2000 (Trusts)	6,267,894	-	-	-
Proposed Series 2012 (Trusts) - Part of CapEx through 10/1/14	2,679,625	2,692,750	2,705,875	2,718,975
Trust Loan Debt Service - Subtotal	8,947,519	8,992,750	9,011,875	9,037,975
Trust Senior Loan Debt Service	6,297,483	6,392,750	6,487,875	6,582,975
Subordinate Expenses:				
Major Maintenance Expenses re-structured & deferred to FY15	1,550,000	1,550,000	1,550,000	1,550,000
Major Maintenance Expenses re-structured Blue Camellian	-	-	-	-
Supplemental Internal Loan Repayment (Jordan Contract)	-	-	-	-
Supplemental Internal Loan Repayment (Trusts Land Purchase)	-	-	-	-
Statute Expenses	325,000	325,000	325,000	325,000
Trustee Fees/Expenses	-	-	-	-
Trustee R & R	-	-	-	-
Subordinate Expenses - Subtotal	1,875,000	1,875,000	1,875,000	1,875,000
Total Expenses	16,472,484	16,262,750	16,994,875	17,171,375
Phase II Funding through closing fund				
Compliance Phase II Funding (ending 10/1)				
Ending Fund Balance	2,841,112	2,849,422	2,857,422	2,865,454

Section 4

Economic Benefit Analysis

[Remainder of page intentionally left blank]

**Economic Impact of Twins Spring Training Visitors
(Based on Lee County 2018 Spring Training Study)**

	2018 Study	2021
	<i>See Note 1</i>	<i>See Note 2</i>
Number of games	15	14
Official Total Attendance	110,770	34,586
Estimated Lee County Visitor Attendance	85,356	26,651
Estimated Spring Training Expenditures	\$ 32,532,105	\$ 10,157,582
Direct Local Government Tax Collections	\$ 1,200,000	\$ 374,679
Direct State Government Tax Collections	\$ 2,280,000	\$ 711,890
Direct Employment	446	139
Total Local Government Tax Collections	\$ 2,060,000	\$ 643,199
Total State Government Tax Collections	\$ 3,430,000	\$ 1,070,958
Total Employment	623	195

Note 1: Davidson Peterson Associates 2018, 2018 Spring Training Impact Prepared for Lee County Sports Development, case study

Note 2: Due to COVID protocols, Spring Training at CenturyLink Sports Complex was limited to approximately 24% of total stadium capacity. The Twins finished second in Grapefruit League total attendance, just behind the NY Yankees.

Section 5

Certification Criteria & Miscellaneous

[Remainder of page intentionally left blank]

Certification Criteria as required by 288.11621(2), F.S. (2011)

Criteria 1

Florida Statute 288.11621(2)(a)(1.)

The applicant is responsible for the acquisition, construction, management, or operation of the facility for a spring training franchise or holds title to the property on which the facility for a spring training franchise is located.

Lee County holds title to the property on which the facility is located and Lee County Parks and Recreation manages, operates and maintains Hammond Stadium and the Lee County Sports Complex. Lee County Construction and Design is responsible for all construction and renovations to the facility.

Attachment A: Warranty Deeds for the property in question

Criteria 2

Florida Statute 288.11621(2)(a)(2.)

The applicant has a certified copy of a signed agreement with a spring training franchise for the use of the facility for a term of at least 20 years. The agreement also must require the franchise to reimburse the state for state funds expended by an applicant under this section if the franchise relocates before the agreement expires. The agreement may be contingent on an award of funds under this section and other conditions precedent.

See Section 3 for copies of the Stadium Improvement Spring Training Development Agreement and the Stadium Lease Agreement between Lee County and the Minnesota Twins, LLC.

Key Terms of the 2012 Stadium Lease Agreement
Between Lee County
And
Minnesota Twins

Term: 30 years – option to extend 2 separate, but consecutive periods of 10 years each

Leased Premises: Major League Stadium and Minor League Complex Exclusive Use During Spring

Ticket Sales: Club sets prices, operate and manage all ticketing operations – receives all “Gross Revenues from Ticket sales”. Club provides County, at no charge, 40 admission tickets for reserved ticket seating and use of the suite to accommodate up to 40 people.

Parking: The Club is responsible for collecting all parking fees and related revenue derived from Spring Training activities and all other professional related events. Parking management during Spring Training is the responsibility of the Club.

Concessions: The Club or its designee shall control the sale of food, beverages, merchandise, novelties, and logo items. The Club agrees to consult periodically with the County concerning concession prices. "Gross Revenues From Concessions" shall be the sole and exclusive property of the Club.

Message Center/Billboard: Except for approved events held by the County, the Club shall be entitled to sell rights with respect to the Leased Premises. All revenues received from or in connection with the lease shall be the property of the Club or its designee.

Naming Rights: The Club has exclusive naming (and presenting sponsorship) rights to all or any portion of the stadium complex and any building located on the leased premises.

Lease Payments: Club leases facility from the County for \$500,000 per year

Fantasy Camps: Club or designee shall hold or conduct any fantasy camp at the facility at any time during the term and the Club shall pay no additional costs. All revenues derived from such Club fantasy camps shall be the property of the Club.

Broadcasting: The Club shall retain any and all broadcasting and television rights for games played by the Club.

Games Played: The Club will play regularly scheduled Spring Training home games exclusively at the Major League Stadium.

Operating Maintenance and CIP: Throughout the term the County shall at its sole expense, provide cleaning and repair and operational maintenance services for the leased premises. The Club shall be responsible for providing janitorial services for the Clubs exclusive use areas. The County and the Club have established an account for mutually agreed upon capital improvement projects to benefit the leased premises. The County shall be financially responsible for and undertake capital improvements to the leased premises.

Equipment: The County shall be solely responsible for providing all equipment necessary to operate the leased premises.

Tourist Promotion: The County and the Club agree to develop an ongoing promotional partnership for the purpose of promoting Spring Training games and ticket sales, as well as tourism opportunities in the County.

Services and Personnel: The Club or its designee shall hire and be responsible to pay for concessions, ticketing, advertising and other personnel necessary to service patrons. The Club

shall provide security within the Major League Stadium for any Club related activities. The County will be responsibility for traffic control and assistance for ingress and egress to and from the stadium complex for all spring Training games only.

Club Alterations and Property Rights: The Club shall not in any permanent alterations or permanent additions to the physical structure of the leased premises without first requesting and obtaining written approval from the County.

Utilities: The County is responsible for the cost of all utilities of the leased premises. The Club shall reimburse the county costs associated with the Clubs Exclusive use areas and for field lighting for any evening games played by the Club.

Operations: Exclusive use of the leased premises by the Club during Spring Training includes operational jurisdiction over the various service providers, subcontractors and other persons who may be involved or working at the facility, but shall not include County employees.

Criteria 3

Florida Statute 288.11621(2)(a)(3.)

The applicant has made a financial commitment to provide 50 percent or more of the funds required by an agreement for the acquisition, construction, or renovation of the facility for a spring training franchise. The commitment may be contingent upon an award of funds under this section and other conditions precedent.

See Section 2: Actual Expenditures to demonstrate Lee County's financial commitment to provide more than 50 percent of the funds required for acquisition and renovation of the Lee County Sports Complex on behalf of the Minnesota Twins.

Criteria 4

Florida Statute 288.11621(2)(a)(4.)

The applicant demonstrates that the facility for a spring training franchise will attract a paid attendance of at least 50,000 annually to the spring training games.

Minnesota Twins spring training attendance will continue to attract paid attendance well above the minimum threshold specified. However during 2021 spring training at the CenturyLink Sports Complex was limited to approximately 24% of the total stadium capacity. The Twins finished second in Grapefruit League total attendance, just behind the NY Yankees. The official attendance of the 2021 season was 34,586. The official attendance of the COVID-19 shortened 2020 spring training season was 69,998. In 2019, official attendance totaled 121,798.

Criteria 5

Florida Statute 288.11621(2)(a)(5.)

The facility for a spring training franchise is located in a county that levies a tourist development tax under s. 125.0104.

Lee County now collects a 5% tourist development tax which is allocated for expenditure as follows:

- 53.6% for tourist advertising and promotions
- 26.4% for beach and shoreline improvements
- 20% for sports facilities

Since 1982, the Lee County Board of County Commissioners has collected a tourist development tax under the authority of Chapter 125.0104, Florida Statutes.

Initially a 2% tax on short-term accommodations, Lee County Ordinance 82-33 has been amended several times, with an additional 1% levy added in March of 1988 and another 2% added in January 2006.

Attachment B: Copy of Lee County Tourist Development Ordinance 13-14 and Ordinance 16-18 which amends Ordinance 13-14.

Miscellaneous

Attachment C: Copy of Minnesota Twins DBE Utilization Report Letter

Attach. A Property Deeds

[Remainder of page intentionally left blank]

Return to: (enclose self addressed stamped envelope)

Name

Address

This instrument prepared by

Address

Grantee Name and SS #

Grantee Name and SS #

2716620

10500
13780

13,750.00
13780

082096 Feb 4 03

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR PROCESSING DATA

This Indenture,

Whichever said herein, the term "party" shall include the heirs, personal representatives, successors and assigns of the respective parties hereto; the use of the singular number shall include the plural, and the plural the singular; but use of any gender shall include all genders, and, if used, the term "them" shall include all the same herein declared of more than one.

Made this 13th day of September A. D. 19 89

CLAUDE ENTERPRISES OF FT. MYERS, LTD., a Florida Limited Partnership

of the County of Lee in the State of Florida
party of the first part, and LEE COUNTY, a Political Subdivision of the State of Florida, whose mailing address is: P.O. BOX 398 Fort Myers, Florida 33902

of the County of Lee in the State of Florida
party of the second part,

Witnesseth, that the said party of the first part, for and in consideration of the sum of TEN--(\$10.00) & O.G.V.C., Dollars, to him in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said party of the second part his heirs and assigns forever, the following described land, situate lying and being in the County of Lee State of Florida, to wit:

See Exhibit "A" attached hereto and by reference made a part hereof.

SUBJECT TO outstanding oil and mineral rights and taxes subsequent to 1988.

Acquisition approved by the Lee County Board of Commissioners' action of May 12, 1989 and accepted on behalf of Lee County by Martha Spalberg, County Administrator on September 15, 1989 in accordance with Ordinance May 23, 1989.

Approved As To Form.
By [Signature]
County Attorney

Property Appraiser's Parcel Identification Number:
And the said party of the first part does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

In Witness Whereof, the said party of the first part has hereunto set his hand and seal the day and year first above written.
Signed, Sealed and Delivered in Our Presence:
[Signature]
BY: Donald J. Clause L.S.
The Donald J. Clause Organization of Florida, Inc., a Florida Corporation, as General Partner
BY: John D. Clause L.S.
John D. Clause, President L.S.

State of Florida }
County of Lee }

I Herby Certify That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, John D. Clause, President of the Donald J. Clause Organization of Florida, Inc., a Florida Corporation, as General Partner of CLAUDE ENTERPRISES OF FT. MYERS, LTD., a Florida Limited Partnership,

to me well known and known to me to be the individual described in and who executed the foregoing deed, and he acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

Witness my hand and official seal at Fort Myers County of Lee and State of Florida, this 13th day of September 1989.
My Commission Expires [Date]
[Signature]
Notary Public

REC-1 10500
13780
BY G. S. [Signature]

EXHIBIT "A"

A tract or parcel lying in the northeast quarter (NE 1/4) of Section 30, Township 45 South, Range 25 East, Lee County, Florida which tract or parcel is described as follows:

From the southwest corner of the northeast quarter (NE 1/4) of said Section 30 run North $01^{\circ} 10' 06''$ West along the west line of said northeast quarter (NE 1/4) for 521.20 feet to the point of beginning.
From said Point of Beginning continue North $01^{\circ} 10' 06''$ West along said west line for 1921.55 feet; thence run North $88^{\circ} 55' 40''$ East parallel with the south line of said fraction for 2184.47 feet to an intersection with the curved northwesterly line of Six Mile Cypress Parkway as described in D.R. Book 1119 at page 835; thence run southwesterly along said northwesterly line along the arc of a curve to the right of radius 5604.58 feet (chord bearing South $23^{\circ} 42' 17''$ West) (chord 2116.37 feet) (delta $21^{\circ} 45' 59''$) for 2129.15 feet; thence run South $88^{\circ} 55' 40''$ West for 1294.31 feet to the point of beginning.

Bearings hereinabove mentioned are Plane Coordinate for the Florida West Zone derived from the Florida Department of Transportation centerline survey for Six Mile Cypress Parkway.

OR 2096 Pch 4 04

CHARLIE GIBBS LEE CITY FL
09 SEP 18 AM 11:36

This instrument was prepared by and when recorded refers to: JOAN DeMICHAEL HENRY LUSK, DRASITES, TOLISANO & SMITH, P.A. 202 S. DEL PRADO BOULEVARD CAPE CORAL, FLORIDA 33990

Property Appraiser's Parcel Identification No. 10-45-25-40-00000000

WARRANTY DEED (Statutory Form - Section 689.02, F.S.)

This Indenture, made this 18th day of March, 2011, Between Sarlysh, LLC, a Florida Limited Liability Company, whose post office address is 5700 Harborage Drive, Fort Myers, FL 33912, grantor*, and LEE COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA whose post office address is P.O. Box 398, Fort Myers, FL 33902, grantee*.

Witnesseth that said grantor, for and in consideration of the sum of TEN AND NO/100 (\$10.00) DOLLARS, and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Lee County, Florida, to-wit:

A tract or parcel of land lying in the Northeast Quarter (NE 1/4) of Section 30, Township 45 South, Range 25 East, Lee County, Florida, which tract or parcel is described as follows:

Beginning at the Southwest corner of the Northeast Quarter (NE 1/4) of said Section 30, run North 88° 50' 00" West along the West line of said Northeast Quarter (NE 1/4) for 621.30 feet; thence run North 89° 55' 40" East parallel with the South line of said fraction for 1294.31 feet to an intersection with the curved Northwesterly line of Six Mile Cypress Parkway as described in O.G. Book 1319, page 835 of the Public Records of Lee County, Florida, thence run Southwesterly along said Northwesterly line along the arc of a curve to the right of radius 5604.58 feet (chord bearing South 34° 35' 35" West) chord 359.62 feet (chord 43° 41' 37") for 359.62 feet to a point of tangency; thence run South 35° 49' 54" West for 434.39 feet to an intersection with the South line of said Northeast Quarter (NE 1/4); thence run South 18° 55' 40" West for 759.06 feet to the Point of Beginning.

LESS AND EXCEPT for West 50 feet thereof.

Bearings hereinabove mentioned are Plane Coordinates for the Florida West Zone derived from Florida Department of Transportation centerline survey for Six Mile Cypress Parkway.

SUBJECT TO reservations of record and taxes for the current year and subsequent.

and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whatsoever.

* "Grantor" and "grantee" are used for singular or plural, as context requires.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed, and delivered in our presence:

(First Witness) Printed name: Gordon Duncan (Second Witness) Printed name: Aashish Patel

Sarlysh, LLC, Grantor BY: [Signature] Orlin Pool, Manager (Corporate Seal)

STATE OF Florida COUNTY OF Lee

THE FOREGOING INSTRUMENT was acknowledged before me this 18th day of March, 2011, by Gordon R. Duncan, Manager of Sarlysh, LLC, a Florida Limited Liability Company, and Aashish Patel, who did (did not) take an oath.

My Commission Expires: D.S. \$33,670.00 REC. \$10.00 TOTAL: \$33,680.00

Notary Public Printed, typed, or stamped name: GORDON R. DUNCAN MY COMMISSION # EE 004320 EXPIRES June 12, 2015 Bonded This Notary Public Under Seal

Acquisition approved by the Lee County Board of Commissioners action on 12-5-2011 and accepted on behalf of the board by [Signature] on 3/23/2011 in accordance with 315.201100024 Project: Sarlysh, LLC, Parcel

Attach. B TDT Ordinance

[Remainder of page intentionally left blank]

LEE COUNTY ORDINANCE NO. 13-14

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA, REPEALING AND REPLACING IN THE ENTIRETY LEE COUNTY ORDINANCE NO. 07-28, AS AMENDED BY LEE COUNTY ORDINANCE NO. 09-01, AS AMENDED BY LEE COUNTY ORDINANCE NO. 10-31, AS AMENDED BY LEE COUNTY ORDINANCE NO. 13-07, WHICH LEVIED, IMPOSED AND SET A FIVE PERCENT (5%) TOURIST DEVELOPMENT TAX THROUGHOUT LEE COUNTY PURSUANT TO THE "LOCAL OPTION TOURIST DEVELOPMENT ACT", SECTION 125.0104, FLORIDA STATUTES; PROVIDING FOR RECITALS, PURPOSE, RESTATEMENT AND REPEALER; PROVIDING FOR A TITLE; PROVIDING FOR APPLICATION AND DEFINITIONS; PROVIDING FOR THE COLLECTION OF SAID TAX, RELATING TO A TAX ON EACH WHOLE AND MAJOR FRACTION OF EACH DOLLAR OF THE TOTAL RENTAL CHARGED EVERY PERSON WHO RENTS, LEASES OR LETS FOR CONSIDERATION ANY LIVING QUARTERS OR ACCOMMODATIONS IN ANY HOTEL, APARTMENT HOTEL, MOTEL, RESORT MOTEL, APARTMENT, APARTMENT MOTEL, ROOMINGHOUSE, TOURIST AND TRAILER CAMP, MOBILE HOME PARK, RECREATIONAL VEHICLE PARK, CONDOMINIUM, REAL PROPERTY OR TIMESHARE RESORT FOR A TERM OF SIX (6) MONTHS OR LESS; PROVIDING THAT THE REVENUES SO RAISED BE UTILIZED TO IMPLEMENT THE LEE COUNTY TOURIST DEVELOPMENT PLAN, RELATING TO BEACH PARK FACILITIES AND BEACH RELATED IMPROVEMENTS; PROVIDING FOR THE ADOPTION OF THE LEE COUNTY TOURIST DEVELOPMENT TAX; PROVIDING FOR COMPOSITION OF THE LEE COUNTY TOURIST DEVELOPMENT COUNCIL; PROVIDING AN EXCEPTION TO GENERAL LAW RELATING TO THE COMPOSITION OF THE LEE COUNTY TOURIST DEVELOPMENT COUNCIL; PROVIDING FOR THE TERMS, QUALIFICATIONS AND POWERS OF THE MEMBERS OF SAID COUNCIL; PROVIDING FOR PENALTIES FOR FAILURE TO COLLECT THE TAX LEVIED; PROVIDING FOR REPEAL OF THE TAX BY REFERENDUM ELECTION; PROVIDING FOR LOCAL ADMINISTRATION OF THE TAX SO AS TO HAVE COLLECTION AND ADMINISTRATION DUTIES PERFORMED BY THE INTERNAL AUDIT DEPARTMENT OF THE CLERK OF COURT AND TO HAVE THE ENFORCEMENT AND AUDIT RESPONSIBILITIES PERFORMED BY THE LEE COUNTY CLERK OF COURT INTERNAL AUDIT DEPARTMENT; PROVIDING FOR SEVERABILITY OF ORDINANCE PROVISIONS, CONFLICTS OF LAW, CODIFICATION, INCLUSION IN CODE AND SCRIVENORS ERRORS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Section 125.0104, Florida Statutes, provides for the levy of a "Local Option Tourist Development Tax" by any county; and

WHEREAS, under the provisions of Section 125.0104, Florida Statutes, the Board of County Commissioners, Lee County, Florida, did on June 2, 1982, adopt a Resolution establishing and appointing the members of the Lee County Tourist Development Council; and

WHEREAS, said Tourist Development Council has presented to the Board of County Commissioners its plan for tourist development; and

WHEREAS, it is the intent of this Ordinance that the Tourist Development Tax be used to stabilize the tourist-related economy of Lee County on a year-round basis.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA that:

SECTION ONE: **RECITALS**

The above recitals are hereby incorporated by reference as if set out herein at length.

SECTION TWO: **PURPOSE, RESTATEMENT AND REPEALER**

It is the intent of this Ordinance to repeal and replace in the entirety Lee County Ordinance No. 07-28, as amended by Ordinance No. 09-01, as amended by Ordinance No. 10-31, and as amended by Ordinance No. 13-07. Accordingly, upon adoption of this Ordinance Lee County Ordinance Nos. 07-28, 09-01, 10-31 and 13-07 are hereby duly repealed and replaced.

SECTION THREE: TITLE

This Ordinance shall be known and may be cited as the "Lee County Tourist Development Ordinance".

SECTION FOUR: APPLICATION; DEFINITIONS

A. Application - The provisions contained in Florida Statutes, Chapter 212, as may be amended, apply to the administration of any tax levied pursuant to this Ordinance.

B. Definitions - Pursuant to Florida Statutes, Chapter 125.0104, as may be amended, and for purposes of this section:

1. "Promotion" means marketing or advertising designed to increase tourist-related business activities.
2. "Tourist" means a person who participates in trade or recreation activities outside the county of his or her permanent residence or who rents or leases transient accommodations as described in paragraph (3)(a).

SECTION FIVE: TAXABLE PRIVILEGES; LEVY; RATE

A. There is hereby levied and imposed and set a tourist development tax throughout Lee County, Florida, at a rate of three percent (3%) of each whole and major fraction of each dollar of the total rental charged every person who rents, leases or lets for consideration any living quarters or accommodations in any hotel, apartment hotel, motel, resort motel, apartment, apartment motel, roominghouse, tourist and trailer camp, mobile home park, recreational vehicle park, condominium, real property or timeshare resort for a term of six (6) months or less. When receipt of consideration is

by way of property other than money, the tax shall be levied and imposed on the fair market value of such non-monetary considerations.

B. In addition to the three percent (3%) tax rate imposed in Paragraph A., the County hereby levies, imposes, and sets an additional one percent (1%) tax pursuant to Section 125.0104(3)(d), Florida Statutes, on the exercise of privilege described in Paragraph A.

C. In addition to the original three percent (3%) tax rate imposed and the one percent (1%) tax imposed under Paragraph B., the County hereby levies, imposes and sets an additional one percent (1%) tax pursuant to Section 125.0104(3)(n), Florida Statutes, on the exercise of the privilege described in Paragraph A.

D. The Tourist Development Tax shall be in addition to any other tax imposed pursuant to Chapter 212, Florida Statutes, and in addition to all other taxes, fees and the considerations for the rental or lease.

E. The Tourist Development Tax shall be charged by the dealer receiving the consideration for the lease or rental, and it shall be collected from the lessee, tenant, or customer at the time of payment of the consideration for such lease or rental.

F. The dealer receiving the consideration for such rental or lease shall receive, account for, and remit the tax to the Lee County Clerk of the Circuit Court at the time and in the manner provided for dealers who collect and remit taxes under Section 212.03, Florida Statutes. The same duties and privileges imposed by Chapter 212, Florida Statutes, upon dealers in tangible property, respecting the collection and remission of tax, the making of returns, the keeping of books, records and accounts, and compliance with the rules of the Florida Department of Revenue in the

administration of said chapter shall apply to and be binding upon all dealers who are subject to the provisions of this Act.

G. Collections received by the said Clerk less costs of administration of this Ordinance shall be paid and returned, on a monthly basis to Lee County for use by the County in accordance with the provisions of this Ordinance and shall be placed in the County tourist development trust fund in accordance with the Tourist Development Plan in Section Four hereof.

H. The effective date of the levy and imposition of the additional one percent (1%) of each dollar above the tax rate of two percent (2%) of each dollar, as previously set by Section Three hereof, shall be the first day of March, 1988. The proceeds of the additional levy shall be used for the purposes set forth in Section Four hereof.

I. The effective date of the levy and imposition of the additional two percent (2%) of each dollar above the tax rate of three percent (3%) of each dollar, as previously set out in Section Five A hereof, shall be the first day of January 2006. The proceeds of the additional levy shall be used for the purposes set forth in Section Six A., B., and C. hereof. See also Section Six A., B., and C.

SECTION SIX: TOURIST DEVELOPMENT PLAN

A. The tax revenues received pursuant to this Ordinance shall be used to fund the Lee County Tourist Development Plan, which is hereby adopted as follows:

1. The two percent (2%) Tourist Development Tax was levied throughout Lee County beginning the first day of the month following the referendum. An additional one percent (1%) was levied in March of 1988. The additional two percent (2%) was

levied in January 2006. The Tourist Development Tax for Lee County is to strengthen our local economy and advance tourism by investing the revenue in the following priority.

- a) Fifty-three and six-tenths percent (53.6%) of the receipts of the Tourist Development Tax shall be placed into a trust fund to be used for tourist advertising and promotion for Lee County.
- b) Twenty percent (20%) of the receipts of the Tourist Development Tax shall be placed into the trust fund to be used to acquire, construct, extend, enlarge, remodel, repair, improve, maintain, operate or promote one or more publicly-owned and operated convention centers, sports stadiums, sports arenas, (including funding Sports Development and the Development's tourism related activities) coliseums, auditoriums or museums (funds will not be used for any museum general maintenance) within the boundaries of the County and for those other lawful purposes authorized by Sections 125.0104(5)(a) 1.,2 ,3., and (b), 125.0104(3)(1), Florida Statutes, except as noted in Subparagraph c) below.
- c) Twenty-six and four tenths percent (26.4%) of the receipts of the Tourist Development Tax shall be placed into the trust fund to be used for beach park facilities and beach-related improvements to include but not limited to, beach

improvements, fishing piers, maintenance, re nourishment, restoration and erosion control, including shoreline protection, enhancement, clean-up or restoration of inland lakes and rivers to which there is public access as those uses relate to the physical preservation of the beach, shoreline, or inland lake or river.

B. The above and foregoing Tourist Ordinance may be enacted by an affirmative vote of a majority plus one additional member of the Board of County Commissioners.

C. The Plan and Tax shall continue until amended or repealed according to this Ordinance and Section 125.0104, Florida Statutes. Appropriations of the Tourist Development Tax shall be budgeted and approved by the Board of County Commissioners.

D. The revenues to be derived from the Tourist Development Tax may be used as authorized herein and Section 125.0104, Florida Statutes. In the event bonds are issued by the County for any of the purposes enumerated by the Tourist Development Plan, the amount of Tourist Development Tax receipts used to pay debt service on such bonds may exceed the percentages provided for the purpose for which such bonds were issued; provided, however, the annual debt service on such bonds (less any projected federal direct subsidy payments), together with any other obligations of the County which were issued to finance improvements for the same purpose and which are secured by the Tourist Development Tax, must not exceed in each fiscal year in which bonds and other obligations are outstanding, the amount of Tourist

Development Tax receipts provided in the Tourist Development Plan for such purpose which are projected by the County to be received in each such fiscal year and, in the case of a facility described in Section Six.A.1.b) hereof, the revenues projected to be received by the County from the use of such facility in each such fiscal year and the amount of moneys anticipated to be received from the State of Florida in each fiscal year pursuant to Sections 288.11621, 288.1162 and 212.20, Florida Statutes. For purposes of performing the calculations described in this paragraph, the amount of Tourist Development Tax receipts shall take into account any projected increase or decrease in such receipts, plus, if the levy of such tax was increased prior to the date of sale of the bonds, an amount equal to the monies the County would have received if the tax increase had been in effect during the entire period in question. The above projections shall be certified by the County Manager at the time of sale of the bonds and shall be conclusive evidence of satisfaction of the provisions of this Section Six D.

E. Trust funds in the amount of 6.6% deposited in the beach and shoreline portion of the Tourist Development Tax on December 9, 2008, and thereafter until the adoption of this Ordinance shall be transferred to the Stadium/Attractions Trust Fund

SECTION SEVEN: THE LEE COUNTY TOURIST DEVELOPMENT COUNCIL

A. There is hereby established, pursuant to the provisions of Section 125.0104, Florida Statutes, and Chapter 2013-258, Laws of Florida, an advisory council to be known as the "Lee County Tourist Development Council". The Council shall be composed of nine (9) members who shall be appointed by the Board of County Commissioners of Lee County. The Chair of the Board of County Commissioners of Lee County or another member as designated by the Chair shall serve on the Council.

Two (2) members of the Council shall be elected municipal officials, one of whom shall be from one of the two municipalities that generated the highest revenues from the tourist tax in the previous two (2) fiscal years and these two (2) municipalities shall rotate membership every two (2) years. The second elected municipal official shall be from one of the remaining municipalities and the second municipal seat shall also rotate every two (2) years. Elected municipal officials appointed to those two (2) seats on the Council shall serve for terms of two (2) years. Six (6) members of the Council shall be persons who are involved in the tourist industry and have demonstrated an interest in tourist development, of which members, not less than three (3) no more than four (4) shall be owners or operators of motels, hotels, recreational vehicle parks, or other tourist accommodations in the County and subject to the tax. All members of the Council shall be electors of the County. The changes in the composition of the membership of the Lee County Tourist Development Council mandated by this act are effective July 1, 2013. The changes in composition of the membership of the Lee County Tourist Development Council mandated by the act shall not cause the interruption of the current term of any person who is a member of the Lee County Tourist Development Council, except the two (2) municipal members appointed on July 1, 2013. The governing Board of the County shall have the option of designating the Chair of the Council or allowing the Council to elect a Chair. The Chair shall be appointed or elected annually and may be re-elected or reappointed. The members of the Council shall serve for staggered terms of four (4) years.

B. The Council hereby established shall, from time to time, make recommendations to the Board of County Commissioners for the effective operation of the special projects or uses of the Tourist Development Tax revenue raised by the tax hereby levied and may perform such other duties or functions as hereinafter may be prescribed by Ordinance or Resolution.

C. The Council shall continuously review all expenditures of revenues from the tourist development trust fund and shall receive, at least quarterly, expenditure reports from the Board of County Commissioners or its designee. Expenditures which the Council believes to be unauthorized shall be reported to the Board of County Commissioners. The Board of County Commissioners shall review the Council's findings and take such administrative or judicial action as it sees fit to insure compliance with this Ordinance and the provisions of Section 125.0104, Florida Statutes.

D. The members of the Council may be appointed or reappointed as authorized by Section 125.0104, Florida Statutes, and Chapter 2013-258, Laws of Florida.

SECTION EIGHT: LOCAL COLLECTION ADMINISTRATION, AUDIT AND ENFORCEMENT OF THE TAX

A. Notwithstanding any provisions hereof to the contrary, it is the intent of the County to be exempt from those requirements of Section 125.0104, Florida Statutes, that the tax collected be remitted to the Department of Revenue before being returned to the County. It is the intent of the County to provide for the collection and administration of the tax on a local basis.

B. Definitions – Pursuant to Section 212.06, Florida Statutes, as may be amended, and for purposes of this Ordinance section:

1. "Dealer" means any person who leases, or grants a license to use, occupy, or enter upon, living quarters, sleeping or housekeeping accommodations in hotels, apartment houses, roominghouses, tourist or trailer camps, or real property. The term "dealer" also means any person who has leased, occupied, or used or was entitled to use any living quarters, sleeping or housekeeping accommodations in hotels, apartment houses, roominghouses, tourist or trailer camps, or real property and who cannot prove that the tax levied by this Ordinance has been paid to the vendor or lessor on any such transactions.

C. Collection of the tax shall continue to be made in the same manner as the tax imposed under Part I of Chapter 212, Florida Statutes and as the applicable statute may be subsequently amended from time to time. Lee County, in assuming such responsibility, agrees it shall be bound by all rules promulgated by the Department of Revenue pursuant to Section 125.0104, as well as those rules pertaining to the sales and use tax on transient rentals imposed by Section 212.03. The County may use any power granted in this Section 125.0104, Florida Statutes, to the department to determine the amount of tax, penalties, and interest to be paid by each dealer and to enforce payment of such tax, penalties, and interest.

D. The Lee County Clerk of Court, (hereinafter "Clerk of Court") Internal Audit Department shall be responsible for the collection, audit, enforcement and administration of the tax. The dealers receiving the consideration for such rental or lease shall receive, account for, and remit the tax to the Lee County Clerk of Court. The Clerk of Court, Internal Audit Department, or their successor department or division, shall keep appropriate records of said funds. The same duties and privileges imposed by Chapter 212, Florida Statutes, and as the applicable statute may be subsequently amended from time to time, upon dealers in tangible property, respecting the collection and remission of tax, the making of returns, the keeping of books, records and accounts, the payment of a dealer's credit in compliance with the rules of the Lee County Clerk of Court in the administration of said Chapter shall apply to and be binding upon all dealer who are subject to the provisions of this Ordinance.

E. The Clerk of Court may promulgate rules, prescribe and publish the forms necessary to effectuate this Ordinance. The rules may include guidelines for registration and reporting requirements that are consistent with the provisions of Chapter 212, Florida Statutes.

F. In accordance with Chapter 125.0105, Florida Statutes, the Clerk of Court may adopt a service fee not to exceed the service fees authorized under Section 832.08(5) or five percent (5%) of the fact amount of the check, draft, or order, whichever is greater, for the collection of a dishonored check, draft, or other order for the payment of tax under this Ordinance. The service fee shall be in addition to all other penalties imposed by law. Proceeds from this fee, if imposed, shall be retained by the Lee

County Clerk of Court.

G. The Lee County Clerk of Court, Internal Audit Department, or their successor department or division, shall perform the enforcement and audit functions associated with the collection and remission of this tax, including, without limitation, the following:

1. For the purpose of enforcing the collection of the tax levied by this Chapter, the Internal Audit Department of the Clerk of Courts is hereby specifically authorized and empowered to examine at all reasonable hours the books, records, and other documents of all dealers, charged with the duty to report or pay a tax under this Ordinance, in order to determine whether they are collecting the tax or otherwise complying with this Ordinance. In the event said dealer refuses to permit such examination of its books, records, or other documents by the department as aforesaid, it is guilty of a misdemeanor of the second degree, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes. The Clerk shall have the right to proceed in Circuit Court to seek a mandatory injunction or other appropriate remedy to enforce its right against the offender, as granted by this section, to require an examination of the books and records of such dealer.
2. Each dealer, as defined in Section 212.06, Florida Statutes, and this Ordinance shall secure, maintain, and keep for a period of three (3) years a complete record of rooms or other lodging, that

was leased, rented, or granted license to use, occupy or enter upon living quarters, sleeping or housekeeping accommodations in hotels, apartment houses, roominghouses, tourist or trailer camps or real property, by said dealer, together with gross receipts from such sales, and other pertinent records and documents as may be required by the Clerk of Court for the reasonable administration of this Ordinance; and all such records which are located or maintained in this state shall be open for inspection by the Internal Audit Department of the Clerk of Court at all reasonable hours at such dealer's place of business located in Lee County. Any dealer who maintains such books and records at a point outside this County must make such books and records available for inspection by the Internal Audit Department of the Clerk of Courts in Lee County, Florida. Any dealer subject to the provisions of this Ordinance, who violates these provisions, is guilty of a misdemeanor of the second degree, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

3. Enforcement investigations include the examination of documents from any of the following, including but not limited to:
 - a) any person;
 - b) any community;
 - c) any condominium association;
 - d) any homeowner association; and

- e) any property management company that are relevant to transient renters and rental activities. Relevant documents include but are not limited to:
 - f) association approval of guests to rent or lease;
 - g) guest gate entry passes;
 - h) guest golf and/or tennis membership records, and
 - i) other guest amenity records such as pool and community center passes.
4. The Internal Audit Department of the Clerk of Courts shall send written notification, at least thirty (30) days prior to the date an auditor is scheduled to begin an audit, informing the dealer of the audit. The Internal Audit Department of the Clerk of Courts is not required to give thirty (30) days prior notification of a forthcoming audit in any instance in which the dealer requests an emergency audit.
5. Such written notification shall contain:
- a) The proximate date on which the auditor is scheduled to begin the audit.
 - b) A reminder that all of the records, receipts, invoices, and related documentation of the taxpayer must be made available to the auditor.

c) Any other requests or suggestions the Internal Audit Department may deem necessary.

6. Only records, receipts, invoices and related documentation which are available to the auditor when such auditor begins shall be deemed acceptable for the purposes of conducting such audit.

H All taxes collected under this Ordinance shall be remitted to the Internal Audit Department of the Clerk of Court. In addition to criminal sanctions, the Clerk is empowered, and it shall be its duty, when any tax becomes delinquent or is otherwise in jeopardy under this Ordinance, to issue a warrant for the full amount of the tax due or estimated to be due, with the interest, penalties, and cost of collection, directed to all and singular the sheriffs of the state, and shall record the warrant in the public records of the County, and thereupon the amount of the warrant shall become a lien of any real or personal property of the taxpayer in the same manner as a recorded judgment. The Internal Audit Department of the Clerk may issue a tax execution to enforce the collection of taxes imposed by this Ordinance and deliver it to the Sheriff. The Sheriff shall thereupon proceed in the same manner as prescribed by law for executions and shall be entitled to the same fees for his services in executing the warrant to be collected. The Clerk may also have a writ of garnishment to subject any indebtedness due to the delinquent dealer by a third person in any goods, money, chattels, or effects of the delinquent dealer in the hands, possession, or control of the third person in the manner provided by law for the payment of the tax due. Upon payment of the execution, warrant, judgment, or garnishment, the department shall satisfy the lien of record within thirty (30) days.

I. Pursuant to Section 213.24(3) and Section 125.0104, Florida Statutes, a fee shall be imposed to offset the extraordinary costs incurred by the Clerk of Court for enforcement, administration and payment agreements incurred due to late payment of a collection event.

1. "Collection Event" means failure by a taxpayer to:
 - a) timely file a complete return;
 - b) timely pay the full amount of tax reported on a return;
 - c) timely pay the full amount due resulting from an audit after all appeal rights have expired or the result has been finally determined; or
 - d) respond to attempts to contact the dealer.

The fee shall be equal to ten percent (10%) of the total amount of tax, penalty, and interest which remains unpaid after ninety (90) days. The fee shall be imposed in addition to the taxes, fees, penalties, and interest prescribed by law

J. Tax revenues may be used only in accordance with the provision of Section 125.0104, Florida Statutes.

K. A total of three percent (3%) of said tax collected each month herein shall be retained by the Clerk of the Circuit Court for costs of administration by the Clerk of Courts. The remainder of the tax collected shall be distributed to the County on a monthly basis.

L. The County assumes responsibility for auditing the records and accounts of dealers and assessing, collecting, and enforcing payment of delinquent Tourist Development Taxes. The County adopts any and all powers and authority granted to

the State of Florida in Section 125.0104, Florida Statutes, and Chapter 212, Florida Statutes, and as further amended or incorporated therein to determine the amount of the tax, penalties and interest to be paid by each dealer and to enforce payment of such tax, penalties, and interest by, but not limited to, distress warrants, writ of garnishments and criminal penalties as provided in Chapter 212, Florida Statutes.

M. An action may not be brought to contest an assessment of any tax, interest or penalty assessed under this Ordinance more than sixty (60) days after the date the assessment becomes final. An action may not be brought to contest a denial of refund of any tax, interest or penalty paid under this Ordinance more than sixty (60) days after the date the denial becomes final.

SECTION TEN: PERSONAL LIABILITY

Any dealer who exercises a taxable privilege hereunder and who willfully fails or refuses to charge and collect from the person paying any rental or lease the taxes herein provided, either by himself or through his agents or employees, shall be, in addition to being personally liable for the payment of the tax, guilty of a misdemeanor of the second degree, punishable as provided in Section 775.082, Section 775.083, or Section 775.084, Florida Statutes.

Any dealer who willfully makes a false or fraudulent return, fails to file six (6) consecutive returns, attempts in any manner to evade the tax, and/or diverts or converts tax monies to their own use or the benefits of others shall be, in addition to being personally liable for the payment of the tax, guilty of a misdemeanor or felony, punishable as provided in Sections 212.12, 775.082, and 775.083, Florida Statutes.

Any dealer who, after the Clerk's delivery of a written notice to the dealer's last known address specifically alerting the dealer of the requirement to register the dealer's business as a dealer, intentionally fails to register the business; and any dealer who, after the clerk's delivery of a written notice to the dealer's last known address specifically alerting the dealer of the requirement to collect tax on specific transactions, intentionally fails to collect such tax, shall, in addition to the other penalties provided by law, be liable for a specific penalty of one hundred percent (100%) of any unreported or any uncollected tax or fee and, upon conviction, for fine and punishment as provided in Section 775.082 or 775.083, Florida Statutes. Delivery of written notice may be made by certified mail, or by the use of such other method as is documented as being necessary and reasonable under the circumstances. The civil and criminal penalties imposed herein for failure to comply with a written notice alerting the dealer of the requirement to register the business as a dealer or to collect tax on specific transactions shall not apply if the dealer timely files a written challenge to such notice in accordance with procedures established by the department by rule or the notice fails to clearly advise that failure to comply with or timely challenge the notice will result in the imposition of the civil and criminal penalties imposed herein.

The rental property owner is ultimately responsible to ensure the required filing of tax returns and payment of taxes owed regardless of any agreement with an agent to collect, report and/or remit the tax.

SECTION ELEVEN:

REFUSAL TO COLLECT TAX

No dealer shall advertise or hold out to the public in any manner, directly or indirectly, that he will absorb all or any part of the tax, or that he will relieve the person paying the rental of the payment of all or any part of the tax, or that the tax will not be added to the rental or lease consideration, or when added, that it or any part thereof will be refunded or refused, either directly, or indirectly, by any method whatsoever. Any dealer who willfully violates any provision of this subsection shall be guilty of a misdemeanor of the second degree, punishable as provided in Section 775.082, Section 775.083, or Section 775.084, Florida Statutes.

SECTION TWELVE:

SEVERABILITY

Upon petition of fifteen percent (15%) or more of the electors of Lee County, the Board of County Commissioners shall cause an election to be held for the repeal of this Ordinance and the Tourist Development Tax levied subject only to any outstanding revenue bonds for which the tax has been pledged.

SECTION THIRTEEN:

INVALID OR UNCONSTITUTIONAL SECTIONS

It is declared to be the intent of the Board of County Commissioners that, if any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions thereof. It is hereby declared to be the legislative intent that this Ordinance would have been adopted had such unconstitutional provisions not been included herein.

SECTION FOURTEEN: CONFLICTS OF LAW

Whenever the requirements or provisions of this Ordinance are in conflict with the requirements or provisions of any other lawfully adopted ordinance or statute, the most restrictive requirements shall apply.

SECTION FIFTEEN: CODIFICATION, INCLUSION IN CODE AND SCRIVENER'S ERRORS

It is the intention of the Board of County Commissioners that the provisions of this Ordinance shall become and be made a part of the Lee County code; and that sections of this Ordinance may be renumbered or relettered and that the word "ordinance" may be changed to "section", "article", or other such appropriate word or phrase in order to accomplish such intention; and regardless of whether such inclusion in the code is accomplished, sections of this Ordinance may be renumbered or relettered and typographical errors which do not affect the intent may be authorized by the County Manager or his designee, without need of public hearing, by filing a corrected or recodified copy of same with the Clerk of Circuit Court.

SECTION SIXTEEN: EFFECTIVE DATE

This Ordinance will take effect July 1, 2013, and upon its filing with the Office of the Secretary of the Florida Department of State, with a certified copy hereof being furnished to the State of Florida, Department of Revenue.

Commissioner Hall made a motion to adopt the foregoing ordinance, seconded by Commissioner Pendergrass. The vote was as follows:

JOHN E. MANNING	<u>AYE</u>
CECIL L PENDERGRASS	<u>AYE</u>
LARRY KIKER	<u>AYE</u>
TAMMARA HALL	<u>AYE</u>
FRANK MANN	<u>AYE</u>

DULY PASSED AND ADOPTED THIS 25th day of June, 2013.

ATTEST: LINDA DOGGETT
CLERK OF COURTS

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

BY: Marcia Wilson
Deputy Clerk

BY: [Signature]
Chair



APPROVED AS TO FORM:

BY: [Signature]
Office of the County Attorney



FLORIDA DEPARTMENT of STATE

RICK SCOTT
Governor

KEN DETZNER
Secretary of State

July 8, 2013

Honorable Linda Doggett
Clerk of the Circuit Courts
Lee County
Post Office Box 2469
Fort Myers, Florida 33902-2469

Attention: Lisa L. Pierce, Deputy Clerk

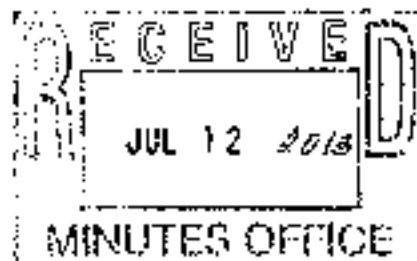
Dear Ms. Doggett:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your letter dated July 3, 2013 and certified copy of Lee County Ordinance No. 13-14, which was filed in this office on July 8, 2013.

Sincerely,

Liz Cloud
Program Administrator

LC/elr



LEE COUNTY ORDINANCE NO. 16-18

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA, AMENDING LEE COUNTY ORDINANCE NO. 13-14, WHICH LEVIED, IMPOSED AND SET A FIVE PERCENT (5%) TOURIST DEVELOPMENT TAX THROUGHOUT LEE COUNTY PURSUANT TO THE "LOCAL OPTION TOURIST DEVELOPMENT ACT", SECTION 125.0104, FLORIDA STATUTES; AMENDING SECTION SIX BY ADDING PARAGRAPH F.; PROVIDING FOR SEVERABILITY OF ORDINANCE PROVISIONS, CONFLICTS OF LAW, CODIFICATION, INCLUSION IN CODE AND SCRIVENERS ERRORS, PROVIDING FOR MODIFICATIONS THAT MAY ARISE FROM CONSIDERATION AT PUBLIC HEARING; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Section 125.0104, Florida Statutes, provides for the levy of a "Local Option Tourist Development Tax" by any county; and

WHEREAS, under the provisions of Section 125.0104, Florida Statutes, the Board of County Commissioners, Lee County, Florida, did on June 2, 1982, adopt a Resolution establishing and appointing the members of the Lee County Tourist Development Council; and

WHEREAS, said Tourist Development Council has presented to the Board of County Commissioners its plan for tourist development; and

WHEREAS, it is the intent of this Ordinance that the Tourist Development Tax be used to stabilize the tourist-related economy of Lee County on a year-round basis; and

WHEREAS, the Board of County Commissioners of Lee County now desires to amend Lee County Ordinance No. 13-14, in order to provide for County to provide for usage of common reserves;

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA THAT:

SECTION ONE: RECITALS

The above recitals are hereby incorporated by reference as if set out herein at length.

SECTION TWO: PURPOSE, RESTATEMENT AND REPEALER

This ordinance amends Lee County Ordinance No. 13-14, as set forth herein. The amendments and revisions set forth in the following Section are hereby adopted, with underlined text being language added.

SECTION TWO: AMENDING SECTION SIX - TOURIST DEVELOPMENT PLAN

Section Six, F. of Lee County Ordinance No. 13-14, is hereby added to read as follows:

E. Any undesignated reserves at the end of each fiscal year in the trust funds, and subsequent to and including September 30, 2015, will be placed in a common reserve that can be spent for any lawful purpose under Section 125.0104, Florida Statutes, including meeting all funding requirements of the County's bond resolution relating to the Tourist Development Tax.

SECTION THREE: SEVERABILITY

Upon petition of fifteen percent (15%) or more of the electors of Lee County, the Board of County Commissioners shall cause an election to be held for the repeal of this Ordinance and the Tourist Development Tax levied subject only to any outstanding revenue bonds for which the tax has been pledged.

SECTION FOUR: INVALID OR UNCONSTITUTIONAL SECTIONS

It is declared to be the intent of the Board of County Commissioners that, if any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions thereof. It is hereby declared to be the legislative intent that this Ordinance would have been adopted had such unconstitutional provisions not been included herein.

SECTION FIVE: CONFLICTS OF LAW

Whenever the requirements or provisions of this Ordinance are in conflict with the requirements or provisions of any other lawfully adopted ordinance or statute, the most restrictive requirements shall apply.

SECTION SIX: CODIFICATION, INCLUSION IN CODE AND SCRIVENER'S ERRORS

It is the intention of the Board of County Commissioners that the provisions of this Ordinance shall become and be made a part of the Lee County code; and that sections of this Ordinance may be renumbered or relettered and that the word "ordinance" may be changed to "section", "article", or other such appropriate word or phrase in order to accomplish such intention; and regardless of whether such inclusion in the code is accomplished, sections of this Ordinance may be renumbered or relettered and typographical errors which do not affect the intent may be authorized by the County Manager or his designee, without need of public hearing, by filing a corrected or recodified copy of same with the Clerk of Circuit Court.

**SECTION SEVEN: MODIFICATIONS THAT MAY ARISE FROM
CONSIDERATION AT PUBLIC HEARING**

It is the intent of the Board of County Commissioners that the provisions of this Ordinance may be modified as a result of consideration that may arise during Public Hearing(s). Such modifications shall be incorporated into the final version.

SECTION EIGHT: EFFECTIVE DATE

This Ordinance will take effect upon its filing with the Office of the Secretary of the Florida Department of State, with a certified copy hereof being furnished to the State of Florida, Department of Revenue.

Commissioner Manning made a motion to adopt the foregoing ordinance, seconded by Commissioner Hamman. The vote was as follows:

John Manning	Aye
Cecil L Pendergrass	Aye
Larry Kiker	Aye
Brian Hamman	Aye
Frank Mann	Aye

DULY PASSED AND ADOPTED this 18th day of October 2016.

ATTEST:
LINDA DOGGETT, CLERK

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

BY: Theresa
Deputy Clerk



BY: [Signature]
Chair

APPROVED AS TO FORM FOR THE
RELIANCE OF LEE COUNTY ONLY

[Signature]
Office of the County Attorney



FLORIDA DEPARTMENT OF STATE

RICK SCOTT
GOVERNOR

KEN DETZNER
Secretary of State

October 20, 2016

Honorable Linda Doggett
Clerk of the Circuit Courts
Lee County
Post Office Box 2469
Fort Myers, Florida 33902-2469

Attention: Theresa King

Dear Ms. Doggett:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your electronic copy for Lee County Ordinance No. 16-18, which was filed in this office on October 20, 2016.

Sincerely,

Ernest L. Reddick
Program Administrator

ELR/lb

RECEIVED

By tking at 9:46 am, Oct 21, 2016

Attach. C Minnesota Twins DBE Utilization Report

[Remainder of page intentionally left blank]



August 16, 2021

Mr. Jeff Mielke
Executive Director
Lee County Sports Development
2201 Second Street, Suite 501
Fort Myers, FL 33901

Dear Mr. Mielke,

This letter is to outline DBE participation at the Lee County Sports Complex by the Mighty Mussels for the Minnesota Twins Spring Training and Florida State League Seasons along with the Twins annual spend with Sodexo, a MWBE company that operates the Academy and provides foodservice for Twins players and staff at the complex. The Mussels' 2021 spend was reduced this year as minimal outside vendors were utilized due to reduced stadium capacity from COVID precautions.

Mighty Mussels Employees (including full and part-time)

Female - 119
Male - 237
Minority - 23

Mighty Mussels combined spend with DBE businesses, Wicked Dolphin and Dots Pretzels:

2020 spend - \$60,888.26 of total spend (\$394,293.46) equals 15.44%


2021 spend - \$10,015.00 of total spend (\$479,394.58) equals 2%

The Minnesota Twins annual spend with Sodexo has averaged \$1.6M per year since 2017.

2020 Spend with Sodexo - \$1,388,679

2021 Spend, through July - \$1,602,571

Best regards,


Matthew Hoy

SVP, Operations
Minnesota Twins Baseball Club

TARGET FIELD

1 Twins Way • Minneapolis, MN 55403

Executive Office: 612.659.3400 • Ticket Office: 612.33.TWINS • www.twinsbaseball.com



World Champions

American League Champions

Division Champions

**Palm Beach County
(Houston Astros
Washington Nationals)**



**Office of
Financial Management & Budget**

P.O. Box 1989
West Palm Beach, FL 33402-1989
(561) 355-2580
FAX: (561) 355-2109
www.pbcgov.com



**Palm Beach County
Board of County
Commissioners**

Dave Kerner, Mayor
Robert S. Weinroth, Vice Mayor
Maria G. Marino
Gregg K. Weiss
Maria Sachs
Melissa McKinlay
Mack Bernard

County Administrator

Verdenia C. Baker

August 30, 2021

Ryan Fierst
Florida Department of Economic Opportunity
Division of Strategic Business Development
107 East Madison Street, MSC 80
The Caldwell Building
Tallahassee, Florida 32399-0001

Dear Ms. Fierst,

Pursuant to Palm Beach County's certification under 288.11631, F.S., please find enclosed our 2021 Annual Report. As required, our report includes:

- A detailed accounting of all state and local funds expended to date as well as a summary thereof
- A copy of the First Restated Sports Facility Use Agreement and the First Restated Developer Agreement between Palm Beach County and its Spring Training Franchises
- A cost-benefit analysis of the Spring Training Franchises' impact on Palm Beach County
- A list of all construction-related contracts with an estimated cost of greater than \$250,000
- Written evidence that Palm Beach County continues to meet the certification criteria in effect when the County was certified pursuant to section 288.11631, F.S. (2015)
- Written evidence, including numerical and /or statistical analysis as applicable, that Palm Beach County is in compliance with section 288.1167, F.S.
- Evidence of the efforts to promote and advertise the facility that have taken place since the last reporting period, in accordance with Section 23 of SB16-007

I hereby certify that the information and documentation contained in Palm Beach County's 2021 Annual Report submission is true and correct.

Dave Kerner, Mayor
Palm Beach County Board of County Commissioners

*"An Equal Opportunity
Affirmative Action Employer"*

In the opinion of Locke Lord LLP, Bond Counsel, based on an analysis of existing law and assuming among other matters, compliance with certain covenants, interest on the Series 2015D Bonds is excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986. Interest on the Series 2015D Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. Interest on the Series 2015C Bonds is included in the gross income of the owners of the Series 2015C Bonds for federal income tax purposes. Bond Counsel is also of the opinion that the Bonds and the interest thereon are exempt from taxation under the existing laws of the State of Florida, except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations, as defined therein. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "TAX MATTERS" herein.



\$122,000,000
PALM BEACH COUNTY, FLORIDA
PUBLIC IMPROVEMENT REVENUE BONDS
(Professional Sports Franchise Facility Project)
\$65,360,000 TAXABLE SERIES 2015C
\$56,645,000 TAX-EXEMPT SERIES 2015D

Refunded by Series 2021C

Dated: Date of Delivery

Due: December 1, as shown on the inside cover

The Palm Beach County, Florida Public Improvement Revenue Bonds (Professional Sports Franchise Facility Project), Taxable Series 2015C and Tax-Exempt Series 2015D (together, the "Bonds") are being issued as fully registered bonds and will be initially issued to and registered only in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York, the securities depository for the Bonds. The Bonds will be available to purchasers in principal denominations of \$5,000 and integral multiples thereof under the book-entry system maintained by DTC through brokers and dealers who are, or act through, DTC Participants (as described herein). Purchasers will not receive physical delivery of the Bonds. Beneficial Owners (as described herein) of Bonds must maintain an account with a broker or dealer who is, or acts through, a DTC Participant in order to receive payment of the principal of and interest on such Bonds. See "BOOK-ENTRY ONLY SYSTEM" herein. The Bank of New York Mellon Trust Company, N.A., will serve as the initial Paying Agent and Registrar for the Bonds.

Interest on the Bonds is payable commencing on June 1, 2015 and on each June 1 and December 1 thereafter until maturity. The Bonds are subject to redemption prior to maturity as described herein.

The Bonds are being issued by Palm Beach County, Florida (the "County") for the purpose of providing funds, together with other legally available moneys of the County, to (i) finance the cost of the construction and equipping of a professional sports franchise facility and pay certain costs related and incidental thereto, as more particularly described herein, and (ii) pay costs of issuance of the Bonds. See "THE PROJECT" herein.

The principal of and interest on the Bonds are payable from and secured by a pledge of and a lien on the Pledged Revenues, consisting primarily of Non-Ad Valorem Revenues budgeted and appropriated by the County on an annual basis and deposited into the Debt Service Fund established pursuant to the Resolution (as such capitalized terms are defined herein).

The Bonds are special obligations of the County and are payable solely in the manner and to the extent set forth in the Resolution. The Bonds are not general obligations of the County within the meaning of the Constitution of the State of Florida, but are payable solely from and secured solely by a lien upon and a pledge of the Pledged Revenues in the manner and to the extent provided in the Resolution. No Bondholder will ever have the right to compel the exercise of the ad valorem taxing power of the County or taxation in any form on any real or personal property to pay the Bonds or the interest thereon, nor will any Bondholder be entitled to payment of principal of or interest on the Bonds from any other funds of the County other than as provided in the Resolution.

This cover page contains information for quick reference only. It is not a summary of the issue. Investors must read this entire official statement to obtain information essential to the making of an informed investment decision.

The Bonds are offered when, as and if issued by the County, subject to approval of certain legal matters by Locke Lord LLP, Bond Counsel. Squire Patton Boggs (US) LLP is disclosure counsel to the County with respect to the Bonds. The County is represented by the Office of the County Attorney. Public Financial Management, Inc. and Spectrum Municipal Services, Inc. are Co-Financial Advisors to the County with respect to the Bonds. Mark E. Raymond is serving as counsel to the Underwriters. The Bonds are expected to be delivered through the facilities of DTC in New York, New York on or about December 9, 2015.

GOLDMAN, SACHS & CO.
CITIGROUP

MORGAN STANLEY

J.P. MORGAN

In the opinion of Locke Lord LLP and The Law Offices of Carol D. Ellis, P.A., Co-Bond Counsel, based upon an analysis of existing law and assuming, among other matters, compliance with certain covenants, interest on the Series 2021A Bonds is excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"). Interest on the Series 2021A Bonds will not be included in computing the alternative minimum taxable income of individuals. Additionally, in the opinion of Co-Bond Counsel, based upon an analysis of existing law, interest on the Series 2021B Bonds and the Series 2021C Bonds is included in gross income for federal income tax purposes under the Code. Under existing law, Co-Bond Counsel are also of the opinion that the Series 2021 Bonds and the interest thereon are exempt from taxation under the existing laws of the State of Florida, except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations, as defined therein. Co-Bond Counsel express no opinion regarding any other tax consequences related to the ownership or disposition of or the accrual or receipt of interest on, the Series 2021 Bonds. See "TAX MATTERS" herein.



\$51,050,000
PALM BEACH COUNTY,
FLORIDA
 Public Improvement
 Revenue Bonds,
 Series 2021A
 (Supervisor of Elections
 Operations Building Project)

\$44,705,000
PALM BEACH COUNTY,
FLORIDA
 Public Improvement
 Revenue Refunding Bonds,
 Federally Taxable Series 2021B

\$69,235,000
PALM BEACH COUNTY,
FLORIDA
 Public Improvement
 Revenue Refunding Bonds,
 Federally Taxable Series 2021C
 (Professional Sports Franchise
 Facility Project)

Dated: Date of Delivery

Due: December 1, as shown on the inside covers

Palm Beach County, Florida (the "County") is issuing its \$51,050,000 Public Improvement Revenue Bonds, Series 2021A (Supervisor of Elections Operations Building Project) (the "Series 2021A Bonds"), \$44,705,000 Public Improvement Revenue Refunding Bonds, Federally Taxable Series 2021B (the "Series 2021B Bonds") and \$69,235,000 Public Improvement Revenue Refunding Bonds, Federally Taxable Series 2021C (Professional Sports Franchise Facility Project) (the "Series 2021C Bonds" and together with the Series 2021A Bonds and the Series 2021B Bonds, the "Series 2021 Bonds"). The Series 2021 Bonds are being issued as fully registered bonds and will be initially issued to and registered only in the name of Code & Co., as trustee for The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository for the Series 2021 Bonds. The Series 2021 Bonds will be available to purchasers in principal denominations of \$5,000 and integral multiples thereof under the book-entry system maintained by DTC through brokers and dealers who are, or act through, DTC Participants (as described herein). Purchasers will not receive physical delivery of the Series 2021 Bonds. Beneficial Owners (as described herein) of Series 2021 Bonds must maintain an account with a broker or dealer who is, or acts through, a DTC Participant in order to receive payment of the principal of and interest on such Series 2021 Bonds. See "Book-Entry Only System" herein. The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida, will serve as the initial Paying Agent and Registrar for the Series 2021 Bonds.

Interest on the Series 2021 Bonds is payable commencing on December 1, 2021 and on each June 1 and December 1 thereafter until maturity. The Series 2021A Bonds and the Series 2021C Bonds are subject to redemption prior to maturity. The Series 2021B Bonds are not subject to optional redemption. See "DESCRIPTION OF THE SERIES 2021 BONDS - Redemption Provisions" herein.

The Series 2021A Bonds are being issued by the County for the purpose of providing funds, together with other available moneys, to (i) finance and refinance the cost of the acquisition, design, construction, development and equipping of a supervisor of elections operations building and related facilities, including, but not limited to, the relocation of the Marine Unit of the Palm Beach County's Sheriff's Office, as more particularly described herein and (ii) pay costs of issuance of the Series 2021A Bonds. See "THE PROJECT" herein.

The Series 2021B Bonds are being issued by the County for the purpose of providing funds to (i) advance refund a portion of its Public Improvement Revenue Refunding Bonds, Series 2012 and (ii) pay costs of issuance of the Series 2021B Bonds. See "PLAN OF REFUNDING" herein.

The Series 2021C Bonds are being issued by the County for the purpose of providing funds, together with other legally available moneys, to (i) advance refund all of the County's outstanding Public Improvement Revenue Bonds (Professional Sports Franchise Facility Project), Tax-Exempt Series 2015D and (ii) pay costs of issuance of the Series 2021C Bonds. See "PLAN OF REFUNDING" herein.

The principal of and interest on the Series 2021 Bonds are payable from and secured by a pledge of and a lien on the Pledged Revenues, consisting primarily of Non-Ad Valorem Revenues budgeted and appropriated by the County on an annual basis and deposited into the Debt Service Funds established pursuant to the Resolution (as such capitalized terms are defined herein).

THE SERIES 2021 BONDS ARE SPECIAL OBLIGATIONS OF THE COUNTY AND ARE PAYABLE SOLELY IN THE MANNER AND TO THE EXTENT SET FORTH IN THE RESOLUTION. THE SERIES 2021 BONDS ARE NOT GENERAL OBLIGATIONS OF THE COUNTY WITHIN THE MEANING OF THE CONSTITUTION OF THE STATE OF FLORIDA, BUT ARE PAYABLE SOLELY FROM AND SECURED SOLELY BY A LIEN UPON AND A PLEDGE OF THE PLEDGED REVENUES IN THE MANNER AND TO THE EXTENT PROVIDED IN THE RESOLUTION. NO BONDHOLDER WILL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE COUNTY OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY TO PAY THE SERIES 2021 BONDS OR THE INTEREST THEREON, NOR WILL ANY BONDHOLDER BE ENTITLED TO PAYMENT OF PRINCIPAL OF OR INTEREST ON THE SERIES 2021 BONDS FROM ANY OTHER FUNDS OF THE COUNTY OTHER THAN AS PROVIDED IN THE RESOLUTION. FURTHERMORE, NO BONDHOLDER SHALL EVER HAVE A LIEN ON THE PROJECT OR ANY OTHER REAL OR PERSONAL PROPERTY OF THE COUNTY, EXCEPT FOR THE PLEDGED REVENUES, IN THE MANNER AND TO THE EXTENT SET FORTH IN THE RESOLUTION.

This cover page contains information for quick reference only. It is not a summary of the issue. Investors must read this entire official statement to obtain information essential to the making of an informed investment decision.

The Series 2021 Bonds are offered for delivery when, as and if issued by the County, subject to approval of certain legal matters by Locke Lord LLP, West Palm Beach, Florida and The Law Offices of Carol D. Ellis, P.A., West Palm Beach, Florida, as Co-Bond Counsel; and Bryan Miller O'Neil P.A., Miami, Florida as Disclosure Counsel to the County. The County is represented by the Office of the County Attorney. PFM Financial Advisors LLC is serving as Financial Advisor to the County with respect to the Series 2021 Bonds. The Series 2021 Bonds are expected to be delivered through the facilities of DTC in New York, New York on or about April 29, 2021.

Dated: April 13, 2021.

\$69.2M Taxable Pub. Imp. Rev. Ref. Bonds (Professional Sports Franchise Facility Project), Series 2021C

	Amount Budgeted
Principal	\$0
Interest	0
Paying Agent Fees	0
Total	\$0

Budget Comment

This fund provides for the debt service on the Taxable Public Improvement Revenue Refunding Bonds, Series 2021C issued to refund the Series 2015D Taxable Public Improvement Revenue Bonds for the Professional Sports Franchise Facility Project. The bonds mature from 2022 to 2046 and pay an annual interest rate of from .50% to 2.75%. The source of funding is legally available non-ad valorem revenues currently the fourth cent tourist development tax as well as a State of Florida sales tax contribution.

Amortization Schedule

	Principal	Interest	Total
2022	950,000	1,536,295	2,486,295
2023	1,085,000	1,400,320	2,485,320
2024	1,095,000	1,389,420	2,484,420
2025	1,105,000	1,381,183	2,486,183
2026	2,610,000	1,367,001	3,977,001
2027	2,985,000	1,339,911	4,324,911
2028	3,020,000	1,303,855	4,323,855
2029	3,060,000	1,261,285	4,321,285
2030	3,105,000	1,212,708	4,317,708
2031	3,155,000	1,157,920	4,312,920
2032	3,210,000	1,099,030	4,309,030
2033	3,270,000	1,035,835	4,305,835
2034	3,335,000	968,118	4,303,118
2035	3,405,000	895,645	4,300,645
2036	3,480,000	818,170	4,298,170
2037	3,570,000	736,203	4,306,203
2038	3,655,000	650,395	4,305,395
2039	3,735,000	560,781	4,295,781
2040	3,830,000	467,153	4,297,153
2041	3,925,000	367,271	4,292,271
2042	3,005,000	275,449	3,280,449
2043	2,075,000	207,620	2,282,620
2044	2,135,000	150,785	2,285,785
2045	2,190,000	91,850	2,281,850
2046	2,245,000	30,869	2,275,869
	\$69,235,000	\$21,705,070	\$90,940,070

**Detailed and Summary Accounting of State
and Local Funds Expended to Date on Palm
Beach County Spring Training Facility**

Palm Beach County Ballpark of the Palm Beaches

Funding

	FY 2015 Amounts	FY 2016 Amounts	FY 2017 Amounts	FY 2018 Amounts	FY 2019 Amounts	FY 2020 Amounts	FY 2021 Anticipated Through 07/31/21
Bond Proceeds, Refunds, Rebates and Interest Earnings Thereon	\$0.00	\$131,927,760.00	\$598,792.00	\$159,982.59	\$120,784.45	\$89,090.81	\$48,266.89
Palm Beach County Tour of Development Tax Contribution	5,014,000.00	2,069,799.00	\$,379,319.80	3,786,480.12	3,699,026.92	2,888,371.88	4,889,473.70
State of Florida Funds Received	0.00	0.00	2,000,000.00	2,000,004.00	2,000,004.00	2,000,004.00	1,096,170.00
Team Contributions	0.00	0.00	0.00	0.00	2,143,184.00	2,143,184.00	\$88,198.00
Refunding Bond Proceeds, Discount and Transfer Thereon	0.00	0.00	0.00	0.00	0.00	0.00	68,588,786.10
Total State and Local Funding	\$5,014,000.00	\$133,997,559.00	\$6,978,111.80	\$6,946,426.71	\$7,863,950.45	\$7,919,570.27	\$77,132,344.26

Expenditures

	FY 2015 Amounts	FY 2016 Amounts	FY 2017 Amounts	FY 2018 Amounts	FY 2019 Amounts	FY 2020 Amounts	FY 2021 Anticipated Through 07/31/21
Stadium Construction Costs - Funded by County Bond Proceeds	\$1,299,740.16	\$59,803,718.67	\$52,597,208.42	\$8,631,642.33	\$0.00	\$0.00	\$0.00
Debt Service - Funded by County IDC Tax	0.00	2,569,790.91	5,380,132.16	5,797,369.58	7,947,977.88	7,849,274.35	6,423,630.50
Bond Costs of Issuance - Funded by County Bond Proceeds	0.00	101,902.09	2,209.44	0.00	0.00	0.00	0.00
Stadium Construction Costs - Funded by County IDC Tax	4,862,076.03	96,471.21	3,878.71	208.01	0.00	0.00	0.00
Refunding Bond Costs of Issuance - Funded by Refunding Bond Proceeds	0.00	0.00	0.00	0.00	0.00	0.00	70,000,472.27
Total State and Local Funds Expenditures to Date	\$6,161,816.19	\$68,171,682.82	\$67,965,196.79	\$14,639,151.89	\$7,847,977.88	\$7,849,274.35	\$76,423,102.37

Revenue Summary

Fund Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenue	Available
Fund 2540						
Unit 0100 Interest Distribution						
2540 010	0100	6110 Pool Interest Income	0.00	0.00	405.17	-405.17
2540 010	0100	6116 Change In Fair Value	0.00	0.00	952.48	-952.48
		Unit 0100	0.00	0.00	1,357.65	-1,357.65
Fund 1540						
Unit 4100 Revenue						
2540 810	4100	8501 Proceeds Of Refunding Bonds	0.00	69,235,000.00	69,235,000.00	0.00
2540 810	4100	8511 Refunding Premium/Discount Revenue	0.00	-68,948.90	-68,948.90	-0.10
2540 810	4100	8747 Tr Fr 56.643M Pub Imp 15D DS Fund 2079	0.00	417,714.00	417,714.00	0.00
		Unit 4100	0.00	69,583,765.10	69,583,765.10	-0.10
		Fund 1540	0.00	69,583,765.10	69,583,122.95	-1,357.95

PALM BEACH COUNTY, FLORIDA
 YTD DETAILED REVENUES FOR FISCAL YEAR
 BY FUND, DEPARTMENT AND UNIT

Fund: 2540 69.235M Tax NAV 21C DS, Ref 150 Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2540	010	0100		5110			2021	7	4/14/2021	JVIA	VIA00414210000000660	ALL-4/1/21		26.31
2540	010	0100		5110			2021	7	4/19/2021	JVIA	VIA00419210000000972	ALL-4/14-17		-109.21
2540	010	0100		5110			2021	7	4/21/2021	JVIA	VIA00421210000000976	ALL-4/18-4/19		52.31
2540	010	0100		5110			2021	7	4/22/2021	JVIA	VIA00422210000000988	ALL-4/21/21		26.11
2540	010	0100		5110			2021	7	4/23/2021	JVIA	VIA00423210000000992	ALL-4/22/21		26.11
2540	010	0100		5110			2021	7	4/26/2021	JVIA	VIA00426210000001004	ALL-4/23-4/24		52.21
2540	010	0100		5110			2021	7	4/27/2021	JVIA	VIA00427210000001008	ALL-4/25-4/26/2021		52.01
2540	010	0100		5110			2021	7	4/28/2021	JVIA	VIA00428210000001004	SYSTEMS APR 2021		90.01
2540	010	0100		5110			2021	7	4/28/2021	JVIA	VIA00428210000001016	ALL-4/27/2021		26.01
2540	010	0100		5110			2021	7	4/29/2021	JVIA	VIA00429210000001028	ALL-4/28/2021		26.11
2540	010	0100		5110			2021	7	4/30/2021	JVIA	VIA00430210000001036	ALL-4/29/2021		52.01
2540	010	0100		5110			2021	8	5/3/2021	JVIA	VIA00503210000001044	ALL-4/30-5/1/2021		52.01
2540	010	0100		5110			2021	8	5/4/2021	JVIA	VIA00504210000001052	ALL-5/2-5/3-2021		12.41
2540	010	0100		5110			2021	8	5/5/2021	JVIA	VIA00505210000001060	ALL-5/4/2021		52.01
2540	010	0100		5110			2021	8	5/6/2021	JVIA	VIA00506210000001068	ALL-5/5/2021		52.01
2540	010	0100		5110			2021	8	5/7/2021	JVIA	VIA00507210000001080	ALL-5/6/2021		52.01
2540	010	0100		5110			2021	8	5/10/2021	JVIA	VIA00510210000001094	ALL-5/7-5/8/2021		52.01
2540	010	0100		5110			2021	8	5/11/2021	JVIA	VIA00511210000001092	ALL-5/9-5/10/2021		52.01
2540	010	0100		5110			2021	8	5/12/2021	JVIA	VIA00512210000001100	ALL-5/11/2021		52.01
2540	010	0100		5110			2021	8	5/13/2021	JVIA	VIA00513210000001108	ALL-5/12/2021		52.01
2540	010	0100		5110			2021	6	5/14/2021	JVIA	VIA00514210000001116	ALL-5/13/2021		52.01
2540	010	0100		5110			2021	6	5/17/2021	JVIA	VIA00517210000001124	ALL-5/14-5/15/2021		52.01
2540	010	0100		5110			2021	6	5/20/2021	JVIA	VIA00520210000001132	ALL-5/14-5/17		52.01
2540	010	0100		5110			2021	6	5/21/2021	JVIA	VIA00521210000001140	ALL-5/18-5/19/2021		52.01
2540	010	0100		5110			2021	6	5/22/2021	JVIA	VIA00522210000001148	ALL-5/20-5/21/2021		52.01
2540	010	0100		5110			2021	6	5/22/2021	JVIA	VIA00524210000001152	5-20-5/21/2021		52.01
2540	010	0100		5110			2021	6	5/25/2021	JVIA	VIA00525210000001160	ALL-5/22-5/24/2021		52.01
2540	010	0100		5110			2021	6	5/25/2021	JVIA	VIA00525210000001168	5-20-5/21/2021		52.01
2540	010	0100		5110			2021	6	5/25/2021	JVIA	VIA00526210000001172	ALL-5/23-5/24		52.01
2540	010	0100		5110			2021	6	5/26/2021	JVIA	VIA00528210000001184	ALL-5/26-5/27/2021		52.01
2540	010	0100		5110			2021	6	5/28/2021	JVIA	VIA00528210000001184	ALL-5/28-5/31/2021		52.01
2540	010	0100		5110			2021	7	6/1/2021	JVIA	VIA00601210000001188	ALL-5/28-5/31/2021		52.01
2540	010	0100		5110			2021	7	6/3/2021	JVIA	VIA00602210000001200	ALL-6/1/2021		52.01
2540	010	0100		5110			2021	7	6/3/2021	JVIA	VIA00603210000001208	ALL-6/2/2021		52.01
2540	010	0100		5110			2021	7	6/3/2021	JVIA	VIA00604210000001216	ALL-6/3/2021		52.01
2540	010	0100		5110			2021	7	6/7/2021	JVIA	VIA00607210000001224	ALL-6/4-6/5/2021		52.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2540 69_235M Tax MAY 21C D9, Ref 15D Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2540	010	0100	0110				2021	9	6/8/2021	JVLA	JVLA0618210000001242	ALL 6/8/2021		-0.00
2540	010	0100	6110				2021	9	6/9/2021	JVLA	JVLA0619210000001240	ALL 6/9/2021		-0.00
2540	010	0100	6110				2021	9	6/10/2021	JVLA	JVLA0610210000001242	ALL 6/10/2021		-0.00
2540	010	0100	6110				2021	9	6/11/2021	JVLA	JVLA0611210000001246	ALL 6/11/2021		-0.00
2540	010	0100	6110				2021	9	6/14/2021	JVLA	JVLA0614210000001264	ALL 6/14/2021		-0.00
2540	010	0100	6110				2021	9	6/15/2021	JVLA	JVLA0615210000001272	ALL 6/15/2021		-0.00
2540	010	0100	6110				2021	9	6/16/2021	JVLA	JVLA0616210000001280	ALL 6/16/2021		-0.00
2540	010	0100	6110				2021	9	6/17/2021	JVLA	JVLA0617210000001288	ALL 6/17/2021		-0.00
2540	010	0100	6110				2021	9	6/18/2021	JVLA	JVLA0618210000001296	ALL 6/18/2021		-0.00
2540	010	0100	6110				2021	9	6/21/2021	JVLA	JVLA0621210000001304	ALL 6/21/2021		-0.00
2540	010	0100	6110				2021	9	6/22/2021	JVLA	JVLA0622210000001312	ALL 6/22/2021		-0.00
2540	010	0100	6110				2021	9	6/23/2021	JVLA	JVLA0623210000001320	ALL 6/23/2021		-0.00
2540	010	0100	6110				2021	9	6/24/2021	JVLA	JVLA0624210000001328	ALL 6/24/2021		-0.00
2540	010	0100	6110				2021	9	6/25/2021	JVLA	JVLA0625210000001336	ALL 6/25/2021		-0.00
2540	010	0100	6110				2021	9	6/28/2021	JVLA	JVLA0628210000001344	ALL 6/28/2021		-0.00
2540	010	0100	6110				2021	9	6/29/2021	JVLA	JVLA0629210000001352	ALL 6/29/2021		-0.00
2540	010	0100	6110				2021	10	7/2/2021	JVLA	JVLA0702210000001364	ALL 6/30/2021		-0.00
2540	010	0100	6110				2021	10	7/6/2021	JVLA	JVLA0706210000001372	ALL 7/1/2021		-0.00
2540	010	0100	6110				2021	10	7/7/2021	JVLA	JVLA0707210000001380	ALL 7/6/2021		-0.00
2540	010	0100	6110				2021	10	7/8/2021	JVLA	JVLA0708210000001388	ALL 7/7/2021		-0.00
2540	010	0100	6110				2021	10	7/9/2021	JVLA	JVLA0709210000001396	ALL 7/8/2021		-0.00
2540	010	0100	6110				2021	10	7/12/2021	JVLA	JVLA0712210000001404	ALL 7/9/2021		-0.00
2540	010	0100	6110				2021	10	7/13/2021	JVLA	JVLA0713210000001412	ALL 7/11/2021		-0.00
2540	010	0100	6110				2021	10	7/14/2021	JVLA	JVLA0714210000001424	ALL 7/12/2021		-0.00
2540	010	0100	6110				2021	10	7/15/2021	JVLA	JVLA0715210000001428	ALL 7/13/2021		-0.00
2540	010	0100	6110				2021	10	7/19/2021	JVLA	JVLA0719210000001436	ALL 7/15/2021		-0.00
2540	010	0100	6110				2021	10	7/26/2021	JVLA	JVLA0726210000001448	ALL 7/17/2021		-0.00
2540	010	0100	6110				2021	10	7/27/2021	JVLA	JVLA0727210000001456	ALL 07/20/21		-0.00
2540	010	0100	6110				2021	10	7/27/2021	JVLA	JVLA0727210000001464	ALL 7/21/21		-0.00
2540	010	0100	6110				2021	10	7/27/2021	JVLA	JVLA0727210000001468	ALL 7/22/21		-0.00
2540	010	0100	6110				2021	10	7/27/2021	JVLA	JVLA0727210000001476	ALL 7/23/2021		-0.00
2540	010	0100	6110				2021	10	7/28/2021	JVLA	JVLA0728210000001488	ALL 7/23/2021		-0.00
2540	010	0100	6110				2021	10	7/28/2021	JVLA	JVLA0728210000001488	ALL 7/25/2021		-0.00
2540	010	0100	6110				2021	10	7/28/2021	JVLA	JVLA0728210000001492	ALL 7/26/2021		-0.00
Revenue Source 6116 Change In Fair Value														
2540	010	0100	6116				2021	7	4/14/2021	JVLA	JVLA0414210000000564	FVC 4/13/21		-0.41
2540	010	0100	6116				2021	7	4/19/2021	JVLA	JVLA0419210000000568	FVC 4/13/21		-952.21

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2540 69.235M Tax MAY 21C DS. Ref 16D Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
2540	010	0100	0100	6116			2021	7	4/21/2021	JVLA	JVLA091212100000000000	FVC 4114-419		1.00
2540	010	0100	0100	6116			2021	7	4/22/2021	JVLA	JVLA091221000000000000	FVC 4122/21		0.11
2540	010	0100	0100	6116			2021	7	4/23/2021	JVLA	JVLA041312100000000000	FVC 4177		0.67
2540	010	0100	0100	6116			2021	7	4/24/2021	JVLA	JVLA041321000000000000	FVC 4173-474		0.21
2540	010	0100	0100	6116			2021	7	4/25/2021	JVLA	JVLA041321000000000000	FVC 4175-476/2107		0.04
2540	010	0100	0100	6116			2021	7	4/26/2021	JVLA	JVLA041321000000000000	FVC 4177/2107		0.11
2540	010	0100	0100	6116			2021	7	4/29/2021	JVLA	JVLA041321000000000000	FVC 4170/2107		0.57
2540	010	0100	0100	6116			2021	7	4/30/2021	JVLA	JVLA041321000000000000	FVC 4170/2107		0.00
2540	010	0100	0100	6116			2021	8	5/3/2021	JVLA	JVLA050321000000000000	FVC 4170-519/2021		0.00
2540	010	0100	0100	6116			2021	8	5/4/2021	JVLA	JVLA050421000000000000	FVC 517-513/2021		0.00
2540	010	0100	0100	6116			2021	8	5/6/2021	JVLA	JVLA050521000000000000	FVC 514/2021		0.00
2540	010	0100	0100	6116			2021	8	5/7/2021	JVLA	JVLA050721000000000000	FVC 516/2021		0.00
2540	010	0100	0100	6116			2021	8	5/17/2021	JVLA	JVLA051721000000000000	FVC 5114-5117		1.44
2540	010	0100	0100	6116			2021	8	5/20/2021	JVLA	JVLA052021000000000000	FVC 5114-5117		0.00
2540	010	0100	0100	6116			2021	8	5/21/2021	JVLA	JVLA052121000000000000	FVC 5116-5119/2021		-0.51
2540	010	0100	0100	6116			2021	8	5/25/2021	JVLA	JVLA052521000000000000	FVC 5121-5124/2021		0.01
2540	010	0100	0100	6116			2021	8	5/25/2021	JVLA	JVLA052521000000000000	FVC 5121-5124/2021		0.01
2540	010	0100	0100	6116			2021	8	5/25/2021	JVLA	JVLA052521000000000000	FVC 5125-5121/2021		0.01
2540	010	0100	0100	6116			2021	8	5/26/2021	JVLA	JVLA052621000000000000	FVC 5126-5127/2021		0.01
2540	010	0100	0100	6116			2021	9	6/1/2021	JVLA	JVLA060121000000000000	FVC MAY PAYCUMRNS		0.01
2540	010	0100	0100	6116			2021	9	6/2/2021	JVLA	JVLA060221000000000000	FVC 611/2021		-0.28
2540	010	0100	0100	6116			2021	9	6/8/2021	JVLA	JVLA060821000000000000	FVC 616-617/2021		0.31
2540	010	0100	0100	6116			2021	9	6/15/2021	JVLA	JVLA061521000000000000	FVC 611-614/2021		0.31
2540	010	0100	0100	6116			2021	9	6/22/2021	JVLA	JVLA062221000000000000	FVC 612-613/2021		0.31
2540	010	0100	0100	6116			2021	9	6/24/2021	JVLA	JVLA062421000000000000	FVC 612-613/2021		0.31
2540	010	0100	0100	6116			2021	9	6/29/2021	JVLA	JVLA062921000000000000	FVC 612-613/2021		0.31
2540	010	0100	0100	6116			2021	9	6/29/2021	JVLA	JVLA062921000000000000	FVC 612-613/2021		0.31
2540	010	0100	0100	6116			2021	10	7/6/2021	JVLA	JVLA070621000000000000	FVC 711-713/2021		-0.26
2540	010	0100	0100	6116			2021	10	7/7/2021	JVLA	JVLA070721000000000000	FVC 711-713/2021		0.31
2540	010	0100	0100	6116			2021	10	7/15/2021	JVLA	JVLA071521000000000000	FVC 711-713/2021		0.01
2540	010	0100	0100	6116			2021	10	7/19/2021	JVLA	JVLA071921000000000000	FVC 711-716/2021		0.00
2540	010	0100	0100	6116			2021	10	7/20/2021	JVLA	JVLA072021000000000000	FVC 711-719/2021		0.01
2540	010	0100	0100	6116			2021	10	7/26/2021	JVLA	JVLA072621000000000000	FVC 711-719/2021		0.01
2540	010	0100	0100	6116			2021	10	7/29/2021	JVLA	JVLA072921000000000000	FVC 711-719/2021		0.01
Revenue Source 8501 Proceeds Of Refunding Bonds														
2540	810	4100	5501				2021	7	4/15/2021	CR	FW70413210000000000000	66 795 Tax NAV Ref 21C - Good Faith Deposit		-1,275,000.00
2540	810	4100	5501				2021	7	4/29/2021	JVLA	0427210000000000000000	To record Debt Service entries for Public Improvement Revenue Refunding Bonds. Series 2011C		-67,000,000.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2540 69,255M Tax MAY 21C DS, Ref 15D Prof Sports Fac Proj
 Dept: 810 Debt Service

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
2540	810	4100	3311		Refunding Premium/Discount Revenue	2021	7		07/29/2021		1VA	042721000000000001700	To record Debt Service interest for Public Improvement Revenue Refunding Bonds, Series 2021C		68,648.94
2540	810	4100	3747		Revenue Source 8747 Tr fr \$6.645M Pub Imp 15D DS Fund 2079	2021	7		07/29/2021		NET1	0427210000000000000194	To record transfer to other projects of bond closing on 06/29/21 Bonds Series 2021C		-417,714.94

Report Grand Total -68,585,122.95

Revenue Summary

Fund	Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenue	Available
2021							
Fund 2078							
Unit 0100 Interest Distribution							
2078	010	0100	6110 Pool Interest Income	0.00	0.00	917.19	-917.19
2078	010	0100	6116 Change In Fair Value	0.00	0.00	-21.29	21.29
			Unit 0100	0.00	0.00	895.90	-895.90
Unit 4100 Revenue							
2078	310	4100	6937 Contributions from Teams of New BP of PB	2,143,134.00	2,143,134.00	2,143,134.00	0.00
2078	310	4100	8314 Tr Fr TDC 1st Cert fd 1458	2,863,778.00	2,863,778.00	4,015,723.70	-1,151,945.70
			Unit 4100	5,006,912.00	5,006,912.00	6,158,857.70	-1,151,945.70
			Fund 2078	5,006,912.00	5,006,912.00	6,159,753.60	-1,152,841.60

FRPOLGL-1
7/27/2021
Page 2 of 2

Palm Beach County, Florida
Revenue Detail Transaction Report
as of 7/27/2021

Fiscal Year: 2021
Fund: 2078
66,360M NAV Pub Imp Tax Rev Bond 15;
DS, Prof Sports Fac Pr Program

Unit: 4100
Revenue

Revenue Source: 8937
Contributions from Teams of New BP of FB

Doc Date	FW	Document ID	Prog	PatCd	Prog	Vendor	Name	Bank	Accounting Line Description	Referenced Doc ID	Amount
11/12/20	2	JVA 200 10202000000000000214 1	R003						To move Revenue for Invoice #3 in Fund 2078 from FY20 to FY21 and it belongs.	JVA 200 100220000000000000 0145	-2,143,134.00
11/03/20	1	CR 800 FWT11032000000000134 1	R002			VC0000181137HW	SPRING TRAINING 01		WWW 3 R2015-1523 Section 6.2 Team Improvement Area Fee - Year 3	RE 200 FMB509022000000 00037	989,136.00
11/03/20	1	CR 800 FWT11032000000000134 1	R003			VC0000181137HW	SPRING TRAINING 01		WWW 3 R2015-1523 Section 6.2 Team Improvement Area Fee - Year 3	RE 200 FMB509022000000 00037	989,136.00

Task Order Total: -2,143,134.00
Sub Task Total: -2,143,134.00
Task Total: -2,143,134.00

Program Total: -2,143,134.00
Activity Total: -2,143,134.00
Revenue Source Total: -2,143,134.00
Unit Total: -2,143,134.00
Department Total: -2,143,134.00
Fund Total: -2,143,134.00
Fiscal Year Total: -2,143,134.00
Grand Total: -4,286,268.00

Amount Billed 2,143,134
Cash Received 989,136
Remaining Receivable 1,153,998

2/3

PALM BEACH COUNTY, FLORIDA
INVOICE & PAST DUE (DUNNING) REPORT

1.N. #FUND DEPT UNIT SUB UNIT ACTY OBJT 506J RSRRC SRSRC PRG00 LINE DESCRIPTION

810

IN #: FMBS090220000000067

1 2078 810 4100

588Z

CUST CODENAME: VC000161137

0607

HW SPRING TRAINING COMPLEX LLC

INVP 3 R2015-1523 Section 6.2 Team Improvement Area Fee - Year 3

DATE: 05/02/2020

RE OPEN AMT:

1,153,898.00

1,153,898.00

OPEN AMOUNT

313

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2078 66.360M NAV Pub Imp Tax Rev Bond 15C DS, Prof Sports Fac Pr Interest Distribution Agency
Dept: 010

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2078	010	010	0100	6110			2021	2	10/4/2020	JVIA	JVJAH10430MKNHMH172	ALL 10/31-11/31/2020		-148.11
2078	010	010	0100	6110			2021	2	11/5/2020	JVIA	JVJAH11050MKNHMH184	ALL 11/3-11/4		-72.81
2078	010	010	0100	6110			2021	2	11/6/2020	JVIA	JVJAH110630MKNHMH188	ALL 11/5/2020		-36.61
2078	010	010	0100	6110			2021	2	11/12/2020	JVIA	JVJAH111200000000195	ALL 11/6-11/10		-147.34
2078	010	010	0100	6110			2021	2	11/13/2020	JVIA	JVJAH111300000000199	ALL 11/12/20		-57.21
2078	010	010	0100	6110			2021	2	11/16/2020	JVIA	JVJAH111600000000207	ALL 11/13/2020		-57.34
2078	010	010	0100	6110			2021	2	11/17/2020	JVIA	JVJAH111700000000215	ALL 11/14-11/15/2020		-144.17
2078	010	010	0100	6110			2021	2	11/18/2020	JVIA	JVJAH111800000000223	ALL 11/17/2020		-38.17
2078	010	010	0100	6110			2021	2	11/19/2020	JVIA	JVJAH111900000000231	ALL 11/18/2020		-57.34
2078	010	010	0100	6110			2021	2	11/20/2020	JVIA	JVJAH112000000000239	ALL 11/19/2020		-57.34
2078	010	010	0100	6110			2021	2	11/22/2020	JVIA	JVJAH112200000000251	ALL 11/19- 1/24		-176.85
2078	010	010	0100	6110			2021	2	11/20/2020	JVIA	JVJAH112000000000259	ALL 11/17/20		-35.47
2078	010	010	0100	6110			2021	2	11/20/2020	JVIA	JVJAH112200000000267	ALL 12/1/20		0.00
2078	010	010	0100	6110			2021	3	12/2/2020	JVIA	JVJAH122000000000275	ALL 12/2/20		0.00
2078	010	010	0100	6110			2021	3	12/5/2020	JVIA	JVJAH122500000000279	ALL 12/24/20		0.00
2078	010	010	0100	6110			2021	3	12/8/2020	JVIA	JVJAH122900000000287	ALL 12/25-12/28		0.00
2078	010	010	0100	6110			2021	3	12/9/2020	JVIA	JVJAH123000000000295	ALL 12/29/20		0.00
2078	010	010	0100	6110			2021	3	12/9/2020	JVIA	JVJAH123000000000303	ALL 12/30/20		0.00
2078	010	010	0100	6110			2021	3	12/31/2020	JVIA	JVJAH123100000000407	ALL 12-31/2020		0.00
2078	010	010	0100	6110			2021	4	1/6/2021	JVIA	JVJAH010430MKNHMH115	ALL 1/1-1/4/2021		0.01
2078	010	010	0100	6110			2021	4	1/5/2021	JVIA	JVJAH010500000000420	ALL 1/5-2/01		0.00
2078	010	010	0100	6110			2021	4	1/6/2021	JVIA	JVJAH010600000000428	ALL 1/5-2/01		0.00
2078	010	010	0100	6110			2021	4	1/7/2021	JVIA	JVJAH010700000000436	ALL 1/6-2/01		0.00
2078	010	010	0100	6110			2021	4	1/8/2021	JVIA	JVJAH010800000000444	ALL 01/07/2021		0.00
2078	010	010	0100	6110			2021	4	1/11/2021	JVIA	JVJAH011100000000451	ALL 1/8-2/01		0.00
2078	010	010	0100	6110			2021	4	1/12/2021	JVIA	JVJAH011200000000459	ALL 1/9-3/13/2021		0.00
2078	010	010	0100	6110			2021	4	1/13/2021	JVIA	JVJAH011300000000467	ALL 1/13/2021		0.00
2078	010	010	0100	6110			2021	4	1/14/2021	JVIA	JVJAH011400000000475	ALL 1/13/2021		0.00
2078	010	010	0100	6110			2021	4	1/15/2021	JVIA	JVJAH011500000000482	ALL 1/14/2021		0.00
2078	010	010	0100	6110			2021	4	1/16/2021	JVIA	JVJAH011600000000490	ALL 1/15/2021		0.01
2078	010	010	0100	6110			2021	4	1/20/2021	JVIA	JVJAH012000000000498	ALL 1/16-1/19/2021		0.04
2078	010	010	0100	6110			2021	4	1/21/2021	JVIA	JVJAH012100000000506	ALL 1/20/2021		0.01
2078	010	010	0100	6110			2021	4	1/22/2021	JVIA	JVJAH012200000000513	ALL 1/21/2021		0.01
2078	010	010	0100	6110			2021	4	1/25/2021	JVIA	JVJAH012500000000521	ALL 01/22/2021		0.01
2078	010	010	0100	6110			2021	4	1/27/2021	JVIA	JVJAH012700000000533	ALL 1/23-1/26/2021		0.01
2078	010	010	0100	6110			2021	4	1/28/2021	JVIA	JVJAH012800000000541	ALL 1/27/2021		0.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2078 65.360M NAV Pub Imp Tax Rev Bond 15C DS, Prof Sports Fac Pl
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
2078	010	0100	6110	0100	0100	2021	2021	4	1/26/2021	JVA	JVA0126210000000545	ALL 1/26/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/1/2021	JVA	JVA0201210000000557	ALL 1/26/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/2/2021	JVA	JVA0202210000000565	ALL 1/26-2/1/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/3/2021	JVA	JVA0203210000000573	ALL 2/2/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/4/2021	JVA	JVA0204210000000585	ALL 2/4/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/5/2021	JVA	JVA0205210000000589	ALL 2/4/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/8/2021	JVA	JVA0208210000000597	ALL 2/5/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/9/2021	JVA	JVA0209210000000604	ALL 2/6-2/8/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/16/2021	JVA	JVA0216210000000612	ALL 2/9/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/17/2021	JVA	JVA0217210000000620	ALL 2/10/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/18/2021	JVA	JVA0218210000000628	ALL 2/11/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/16/2021	JVA	JVA0216210000000636	ALL 2/12-2/15/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/17/2021	JVA	JVA0217210000000644	ALL 2/16/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/18/2021	JVA	JVA0218210000000652	ALL 2/17/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/19/2021	JVA	JVA0219210000000660	ALL 2/18/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/22/2021	JVA	JVA0222210000000668	ALL 2/19/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/23/2021	JVA	JVA0223210000000676	ALL 2/20-2/23/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/24/2021	JVA	JVA0224210000000684	ALL 2/23/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/25/2021	JVA	JVA0225210000000692	ALL 2/24/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	5	2/26/2021	JVA	JVA0226210000000704	ALL 2/25/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/1/2021	JVA	JVA0301210000000712	ALL 2/26-2/28/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/2/2021	JVA	JVA0302210000000720	ALL 3/1/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/3/2021	JVA	JVA0303210000000732	ALL 3/2/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/4/2021	JVA	JVA0304210000000736	ALL 3/2/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/5/2021	JVA	JVA0305210000000744	ALL 3/4/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/8/2021	JVA	JVA0308210000000751	ALL 3/5-3/6/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/9/2021	JVA	JVA0309210000000759	ALL 3/7-3/8/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/10/2021	JVA	JVA0310210000000767	ALL 3/9/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/11/2021	JVA	JVA0311210000000775	ALL 3/10/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/12/2021	JVA	JVA0312210000000787	ALL 3/11/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/15/2021	JVA	JVA0315210000000791	ALL 3/12-3/13/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/16/2021	JVA	JVA0316210000000799	ALL 3/14-3/15/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/17/2021	JVA	JVA0317210000000807	ALL 3/16/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/18/2021	JVA	JVA0318210000000815	ALL 3/17/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/19/2021	JVA	JVA0319210000000827	ALL 3/18/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/23/2021	JVA	JVA0323210000000831	ALL 3/19-3/20/2021	010	0.00
2078	010	0100	6110	0100	0100	2021	2021	6	3/23/2021	JVA	JVA0323210000000839	ALL 3/21-3/22/2021	010	0.00

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Fund: 2078 65.350M MAY Pub Imp Tax Rev Bond 15C DS, Prof Sports Exp Pr
Dept: 010 Internal Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2078	010	0100	6110				2021	6	3/25/2021	JVA	JVA0325210000000017	ALL 3/25/2021		0.01
2078	010	0100	6110				2021	6	3/25/2021	JVA	JVA0325210000000019	ALL 3/24/21		0.01
2078	010	0100	6110				2021	6	3/26/2021	JVA	JVA0326210000000061	ALL 3/25/21		0.01
2078	010	0100	6110				2021	6	3/26/2021	JVA	JVA0326210000000071	ALL 3/26-3/27		0.01
2078	010	0100	6110				2021	6	3/30/2021	JVA	JVA0330210000000079	ALL 3/28-3/29/2021		0.01
2078	010	0100	6110				2021	6	3/5/2021	JVA	JVA0305210000000091	ALL 3/06/2021		0.01
2078	010	0100	6110				2021	7	4/1/2021	JVA	JVA0401210000000099	ALL 3/31/2021		0.01
Revenue Source 6116 Change In Fair Value														
2078	010	0100	6116				2021	2	11/4/2020	JVA	JVA1104202000000176	FVC 10/31-11/2/2020		25.11
2078	010	0100	6116				2021	2	11/5/2020	JVA	JVA1105202000000180	FVC 11/5-11/6		-0.51
2078	010	0100	6116				2021	2	11/6/2020	JVA	JVA1106202000000192	FVC 11/5/2020		0.37
2078	010	0100	6116				2021	2	11/13/2020	JVA	JVA1113202000000203	FVC 11/12/20		-0.47
2078	010	0100	6116				2021	2	11/16/2020	JVA	JVA1116202000000211	FVC 11/13/2020		-0.24
2078	010	0100	6116				2021	2	11/19/2020	JVA	JVA1119202000000219	FVC 11/14-11/16/2020		-1.17
2078	010	0100	6116				2021	2	11/22/2020	JVA	JVA1122202000000227	FVC 11/19/2020		-0.26
2078	010	0100	6116				2021	2	11/29/2020	JVA	JVA1129202000000233	FVC 11/18/2020		-0.27
2078	010	0100	6116				2021	2	11/29/2020	JVA	JVA1129202000000235	FVC 11/18/2020		-0.27
2078	010	0100	6116				2021	2	11/29/2020	JVA	JVA1129202000000243	FVC 11/18/2020		-0.27
2078	010	0100	6116				2021	2	11/29/2020	JVA	JVA1129202000000247	FVC 11/20/11/24		-0.81
2078	010	0100	6116				2021	2	11/29/2020	JVA	JVA1129202000000253	FVC 11/27/20		-0.24
2078	010	0100	6116				2021	3	12/1/2020	JVA	JVA1201202000000311	FVC-PDS		-0.01
2078	010	0100	6116				2021	4	1/5/2021	JVA	JVA0105210000000424	FVC 1/1-1/4/2021		-0.01
2078	010	0100	6116				2021	4	1/29/2021	JVA	JVA0129210000000549	FVC PAYDMS -JAN 2021		-0.01
2078	010	0100	6116				2021	5	3/2/2021	JVA	JVA0302210000000569	FVC 1/23-2/3/2021		-0.01
2078	010	0100	6116				2021	6	3/2/2021	JVA	JVA0302210000000724	FVC 3/1/2021		-0.01
2078	010	0100	6116				2021	6	3/30/2021	JVA	JVA0330210000000887	FVC MAR. PAYDOWNS		-0.01
Revenue Source 6937 Contributions from Teams of New BP of PB														
2078	810	4100	6937				2021	1	11/12/2020	CR	CR1102202000000014	BVY 3 R2015-1573 Section 6.2 Team Improvement Area Fee - Year 3		-689.1404
2078	810	4100	6937				2021	1	11/22/2020	CR	CR1122202000000014	BVY 3 R2015-1521 Section 6.2 Team Improvement Area Fee - Year 3		-689.13604
2078	810	4100	6937				2021	2	11/15/2020	JVA	102201000000000014	To move Revenue for Invoice #3 to Fund 3078 from FY20 to FY21 where it belongs.		-2,123.3424
Revenue Source 8314 Tr Fr TDC 1st Ceil fd 1458														
2078	810	4100	8314				2021	2	11/20/2020	JEFF	JEFF2050000000000017	To record budgeted inter-fund transfer from OPHMS for November 2020 transfer schedule		-2,822,747.31
2078	810	4100	8314				2021	6	4/1/2021	JEFF	JEFF2100000000000171	To record budget transfer from Fund 1458 to fund 2078 to cover balance from BNY Mellon Agent Fee.		-115.54

PALM BEACH COUNTY, FLORIDA
 YTD DETAILED REVENUES FOR FISCAL YEAR
 BY FUND, DEPARTMENT AND UNIT

Fund: 2078 85.360M NAV Pub Imp Tax Rev Bond 16C DS, Prof Sports Fac M
 Dept: 810 Debt Service

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Code	Amount
				Unit	Sub	Year	Month	Year	Date	Code	Code	Code	Description	Code		

Revenue Source 8314 Tr Pr TDC Iss Cont'd 1458
 2078 810 4100 8314 2021 8 5280001 IFTT 0527210000000000000000
 To record budgeted inter-fund transfer from OFMB for
 May 2021 transfer schedule

Report Grand Total -6,168,763.90

Revenue Summary

Fund Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenues	Available
Fund 2078						
Unit 0100 Interest Distribution						
2078	010	6110 Pool Interest Income	0.00	0.00	2,545.12	-2,545.12
2078	010	6116 Change In Fair Value	0.00	0.00	-104.56	104.56
		Unit 0100	0.00	0.00	2,440.56	-2,440.56
Unit 4100 Revenue						
2078	410	6937 Contributions from Terms of New BP of PB	2,143,134.00	2,143,134.00	2,143,134.00	0.00
2078	410	8314 Tr Pr TDC 1st Cent Id 1458	2,865,296.00	2,865,296.00	2,861,699.70	3,596.30
		Unit 4100	5,008,430.00	5,008,430.00	5,004,833.70	3,596.30
		Fund 2078	5,008,430.00	5,008,430.00	5,007,274.26	1,155.74

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2078 65.380M May Pub Imp Tax Rev Bond 15C DS, Prof Sports Fee Pt
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Det ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Incent														
2078	010	0100	6110			2020	2020	2	11/04/2019	JVLA	JVLA1104190000000150	ALL 11/0-11/0/19		-196.49
2078	010	0100	6110			2020	2020	2	11/05/2019	JVLA	JVLA1105190000000158	ALL 11/0/19		-123.48
2078	010	0100	6110			2020	2020	2	11/07/2019	JVLA	JVLA1107190000000170	ALL 11/5-11/6		-259.92
2078	010	0100	6110			2020	2020	2	11/08/2019	JVLA	JVLA1108190000000173	ALL-11/7/19		-130.46
2078	010	0100	6110			2020	2020	2	11/12/2019	JVLA	JVLA1112190000000186	ALL-11/9-11/9/19		-392.20
2078	010	0100	6110			2020	2020	2	11/13/2019	JVLA	JVLA1113190000000194	ALL-11/11-11/12		-362.13
2078	010	0100	6110			2020	2020	2	11/14/2019	JVLA	JVLA1114190000000202	ALL-11/11		-131.29
2078	010	0100	6110			2020	2020	2	11/15/2019	JVLA	JVLA1115190000000210	ALL-11/13-11/16/19		-130.92
2078	010	0100	6110			2020	2020	2	11/18/2019	JVLA	JVLA1118190000000214	ALL 11/15-11/18/19		-261.24
2078	010	0100	6110			2020	2020	2	11/19/2019	JVLA	JVLA1119190000000222	ALL 11/17-11/18/19		-260.88
2078	010	0100	6110			2020	2020	2	11/20/2019	JVLA	JVLA1120190000000230	ALL 11/18/19		-130.70
2078	010	0100	6110			2020	2020	2	11/21/2019	JVLA	JVLA1121190000000238	ALL 11/19/19		-128.59
2078	010	0100	6110			2020	2020	2	11/22/2019	JVLA	JVLA1122190000000246	ALL 11/20/19		-122.75
2078	010	0100	6110			2020	2020	2	11/25/2019	JVLA	JVLA1125190000000258	ALL-11/22-11/23		-244.39
2078	010	0100	6110			2020	2020	2	11/27/2019	JVLA	JVLA1127190000000266	ALL-12/4-11/26		-124.64
2078	010	0100	6110			2020	2020	3	12/02/2019	JVLA	JVLA1202190000000274	ALL 11/27-12/1/19		-0.26
2078	010	0100	6110			2020	2020	3	12/03/2019	JVLA	JVLA1203190000000282	ALL 12/2/19		-0.05
2078	010	0100	6110			2020	2020	3	12/05/2019	JVLA	JVLA1205190000000290	ALL 12/03-12/07/19		-0.08
2078	010	0100	6110			2020	2020	3	12/06/2019	JVLA	JVLA1206190000000298	ALL 12/05/19		-0.04
2078	010	0100	6110			2020	2020	3	12/10/2019	JVLA	JVLA1210190000000310	ALL-12/6-12/7		-0.06
2078	010	0100	6110			2020	2020	3	12/10/2019	JVLA	JVLA1210190000000318	ALL-12/9		-0.04
2078	010	0100	6110			2020	2020	3	12/10/2019	JVLA	JVLA1210190000000326	ALL-12/10		-0.04
2078	010	0100	6110			2020	2020	3	12/12/2019	JVLA	JVLA1212190000000334	ALL-12/11		-0.04
2078	010	0100	6110			2020	2020	3	12/13/2019	JVLA	JVLA1213190000000342	ALL-12/11		-0.04
2078	010	0100	6110			2020	2020	3	12/16/2019	JVLA	JVLA1216190000000346	ALL 12/13-12/14/19		-0.01
2078	010	0100	6110			2020	2020	3	12/17/2019	JVLA	JVLA1217190000000354	ALL 12/15-12/16/19		-0.01
2078	010	0100	6110			2020	2020	3	12/18/2019	JVLA	JVLA1218190000000362	ALL 12/17/19		-0.01
2078	010	0100	6110			2020	2020	3	12/19/2019	JVLA	JVLA1219190000000370	ALL 12/18/19		-0.01
2078	010	0100	6110			2020	2020	3	12/20/2019	JVLA	JVLA1220190000000378	ALL 12/19/19		-0.01
2078	010	0100	6110			2020	2020	3	12/23/2019	JVLA	JVLA1223190000000386	ALL 12/20-12/22/19		-0.02
2078	010	0100	6110			2020	2020	3	12/26/2019	JVLA	JVLA1226190000000394	ALL 12/23-12/24/19		-0.01
2078	010	0100	6110			2020	2020	3	12/27/2019	JVLA	JVLA1227190000000402	ALL 12/25-12/26/19		-0.01
2078	010	0100	6110			2020	2020	3	12/30/2019	JVLA	JVLA1230190000000410	ALL 12/27-12/29/19		-0.02
2078	010	0100	6110			2020	2020	3	12/31/2019	JVLA	JVLA1231190000000422	ALL 12/30/19		-0.01
2078	010	0100	6110			2020	2020	4	1/2/2020	JVLA	JVLA0102200000000430	ALL 12/31/19		-0.01
2078	010	0100	6110			2020	2020	4	1/5/2020	JVLA	JVLA0105200000000438	ALL 1/1-1/2/20		-0.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND DEPARTMENT AND UNIT

Fund: 2078 68.360M NAV Pub Imp Tax Rev Bond 19C D6, Prof Sports Bldg Distribution Agency
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mtr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2078	010	0100	0100	6110			2020	4	1/6/2020	JV1A	JV1A01063000000000446	ALL 19-10420		-0.01
2078	010	0100	0100	6110			2020	4	1/7/2020	JV1A	JV1A01072000000000454	ALL 15-1652020		-0.01
2078	010	0100	0100	6110			2020	4	1/8/2020	JV1A	JV1A01082000000000462	ALL 1722020		-0.01
2078	010	0100	0100	6110			2020	4	1/9/2020	JV1A	JV1A01092000000000470	ALL 1/8/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/10/2020	JV1A	JV1A01102000000000478	ALL 15/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/11/2020	JV1A	JV1A01112000000000486	ALL 1/10-1/11/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/14/2020	JV1A	JV1A01142000000000494	ALL 1/7-1/11/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/15/2020	JV1A	JV1A01152000000000502	ALL 1/14/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/16/2020	JV1A	JV1A01162000000000510	ALL 1/15/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/17/2020	JV1A	JV1A01172000000000518	ALL 1/16/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/21/2020	JV1A	JV1A01212000000000526	ALL 1/17-1/20/2020		-0.03
2078	010	0100	0100	6110			2020	4	1/22/2020	JV1A	JV1A01222000000000534	ALL 1/21/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/23/2020	JV1A	JV1A01232000000000542	ALL 1/22/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/24/2020	JV1A	JV1A01242000000000550	ALL 1/23/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/27/2020	JV1A	JV1A01272000000000558	ALL 1/24-1/25		-0.01
2078	010	0100	0100	6110			2020	4	1/28/2020	JV1A	JV1A01282000000000567	ALL 1/26/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/29/2020	JV1A	JV1A01292000000000575	ALL 1/27-1/28/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/29/2020	JV1A	JV1A01302000000000583	ALL 1/29/2020		-0.01
2078	010	0100	0100	6110			2020	4	1/31/2020	JV1A	JV1A01312000000000591	ALL 1/30/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/3/2020	JV1A	JV1A02032000000000600	ALL 1/31-2/1/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/4/2020	JV1A	JV1A02042000000000607	ALL 2/2-2/3/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/5/2020	JV1A	JV1A02052000000000615	ALL 2/4/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/6/2020	JV1A	JV1A02062000000000623	ALL 2/5/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/7/2020	JV1A	JV1A02072000000000631	ALL 2/6/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/10/2020	JV1A	JV1A02102000000000639	ALL 2/7-2/8/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/11/2020	JV1A	JV1A02112000000000647	ALL 2/8-2/10/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/12/2020	JV1A	JV1A02122000000000655	ALL 2/11/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/13/2020	JV1A	JV1A02132000000000663	ALL 2/12/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/14/2020	JV1A	JV1A02142000000000671	ALL 2/13/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/18/2020	JV1A	JV1A02182000000000679	ALL 2/14-2/16/2020		-0.02
2078	010	0100	0100	6110			2020	5	2/19/2020	JV1A	JV1A02192000000000687	ALL 2/17-2/18/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/20/2020	JV1A	JV1A02202000000000695	ALL 2/19/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/21/2020	JV1A	JV1A02212000000000703	ALL 2/20/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/24/2020	JV1A	JV1A02242000000000709	ALL 2/21-2/22/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/25/2020	JV1A	JV1A02252000000000717	ALL 2/23-2/24/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/26/2020	JV1A	JV1A02262000000000725	ALL 2/25/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/27/2020	JV1A	JV1A02272000000000733	ALL 2/26/2020		-0.01
2078	010	0100	0100	6110			2020	5	2/28/2020	JV1A	JV1A02282000000000741	ALL 2/27/2020		-0.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND DEPARTMENT AND UNIT

Fund: 2076 66.360M NAV Pub Imp Tax Rev Bond 1% DS, Prof Sports
Cap: 010 Interest Distribution Agency

Fund Dept Unit Sub Rev Mjr Unit Src Prg	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income										
2076 010 0100 6110			2020	6	3/22/2020	JV1A	JV1A03020000000000752	ALL 2/28-2/29/2020		-0.01
2076 010 0100 6110			2020	6	3/23/2020	JV1A	JV1A03020000000000760	ALL 3/1-3/2/2020		-0.01
2076 010 0100 6110			2020	6	3/24/2020	JV1A	JV1A03040200000000768	ALL 3/3-2/020		-0.01
2076 010 0100 6110			2020	6	3/25/2020	JV1A	JV1A03050000000000776	ALL 3/4-2/020		-0.01
2076 010 0100 6110			2020	6	3/26/2020	JV1A	JV1A03060200000000784	ALL 3/5-2/020		-0.01
2076 010 0100 6110			2020	6	3/29/2020	JV1A	JV1A03090200000000792	ALL 3/6-3/7/2020		-0.01
2076 010 0100 6110			2020	6	3/10/2020	JV1A	JV1A03100200000000799	ALL 3/8-3/9/2020		-0.01
2076 010 0100 6110			2020	6	3/11/2020	JV1A	JV1A03110200000000807	ALL 3/10-2020		-0.01
2076 010 0100 6110			2020	6	3/12/2020	JV1A	JV1A03120000000000815	ALL 3/11/2020		-0.01
2076 010 0100 6110			2020	6	3/13/2020	JV1A	JV1A03130000000000823	ALL 3/12/2020		-0.01
2076 010 0100 6110			2020	6	3/16/2020	JV1A	JV1A03160000000000831	ALL 3/13-2020		-0.01
2076 010 0100 6110			2020	6	3/17/2020	JV1A	JV1A03170000000000839	ALL 3/13-3/14/2020		-0.01
2076 010 0100 6110			2020	6	3/18/2020	JV1A	JV1A03180000000000847	ALL 3/15-3/16/2020		-0.01
2076 010 0100 6110			2020	6	3/23/2020	JV1A	JV1A03230000000000855	ALL 3/17-2/020		-0.01
2076 010 0100 6110			2020	6	3/24/2020	JV1A	JV1A03240000000000863	ALL 3/22-3/23/2020		-0.01
2076 010 0100 6110			2020	6	3/25/2020	JV1A	JV1A03250000000000871	ALL 3/22-3/23/2020		-0.01
2076 010 0100 6110			2020	6	3/27/2020	JV1A	JV1A03270000000000879	ALL 3/27-3/28/2020		-0.01
2076 010 0100 6110			2020	6	3/23/2020	JV1A	JV1A03230000000000887	ALL 3/27-3/28/2020		-0.01
2076 010 0100 6110			2020	6	3/23/2020	JV1A	JV1A03230000000000895	ALL 3/29-3/30/2020		-0.01
2076 010 0100 6110			2020	7	4/2/2020	JV1A	JV1A04020000000000903	ALL 4/3-4/4/2020		-0.01
2076 010 0100 6110			2020	7	4/13/2020	JV1A	JV1A04030000000000911	ALL 4/5-4/6/2020		-0.01
2076 010 0100 6110			2020	7	4/14/2020	JV1A	JV1A04040000000000919	ALL 4/9-4/10/2020		-0.01
2076 010 0100 6110			2020	7	4/14/2020	JV1A	JV1A04040000000000927	ALL 4/12-4/13		-0.01
2076 010 0100 6110			2020	7	4/21/2020	JV1A	JV1A04070000000000935	ALL 4/13-4/18/2020		-0.01
2076 010 0100 6110			2020	7	4/21/2020	JV1A	JV1A04070000000000943	ALL 4/19-4/20/2020		-0.01
2076 010 0100 6110			2020	7	4/27/2020	JV1A	JV1A04070000000000951	ALL 4/24-4/25/2020		-0.01
2076 010 0100 6110			2020	7	4/28/2020	JV1A	JV1A04080000000000959	ALL 4/26-4/27/2020		-0.01
2076 010 0100 6110			2020	8	5/5/2020	JV1A	JV1A05050000000001015	ALL 5/1-5/4		-0.02
2076 010 0100 6110			2020	8	5/8/2020	JV1A	JV1A05080000000001023	ALL 5/5-5/7		-0.01
2076 010 0100 6110			2020	8	5/11/2020	JV1A	JV1A05110000000001031	ALL 5/8-5/9/2020		-0.01
2076 010 0100 6110			2020	8	5/12/2020	JV1A	JV1A05120000000001039	ALL 5/10-5/11/2020		-0.01
2076 010 0100 6110			2020	8	5/18/2020	JV1A	JV1A05180000000001047	ALL 5/15-5/16/2020		-0.01
2076 010 0100 6110			2020	8	5/19/2020	JV1A	JV1A05190000000001055	ALL 5/17-5/18/2020		-0.01
2076 010 0100 6110			2020	8	5/26/2020	JV1A	JV1A05260000000001063	ALL 5/23-5/23/2020		-0.01
2076 010 0100 6110			2020	8	5/27/2020	JV1A	JV1A05270000000001071	ALL 5/24-5/26/2020		-0.01
2076 010 0100 6110			2020	9	6/17/2020	JV1A	JV1A06010000000001079	ALL 5/28/2020		45.33
2076 010 0100 6110			2020	9	6/22/2020	JV1A	JV1A06020000000001087	ALL 5/24-6/1/2020		17.66
2076 010 0100 6110			2020	9	6/23/2020	JV1A	JV1A06030000000001095	ALL 5/24/2020		45.01
2076 010 0100 6110			2020	9	6/23/2020	JV1A	JV1A06040000000001103	ALL 5/25/2020		45.24

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2078 55.360M NAV Pub Imp Tax Rev Bond 16C DB, Prof Sports Pkg
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mfr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Prnt Interest Income														
2078	010	0100	6110			2020	2020	9	6/5/2020	JVIA	JVIA0605200000001283	ALL 6/4/2020		43.36
2078	010	0100	6110			2020	2020	9	6/9/2020	JVIA	JVIA0605200000001291	6/5-6/9/2020		183.02
2078	010	0100	6110			2020	2020	9	6/10/2020	JVIA	JVIA0610200000001311	ALL 6/5-6/26/2020		183.44
2078	010	0100	6110			2020	2020	9	6/10/2020	JVIA	JVIA0610200000001303	ALL 6/9/2020		43.63
2078	010	0100	6120			2020	2020	9	6/10/2020	JVIA	JVIA0610200000001299	ALL ADJ 5/16/2020		-22.07
2078	010	0100	6130			2020	2020	9	6/11/2020	JVIA	JVIA0611200000001315	ALL 6/10/2020		45.76
2078	010	0100	6130			2020	2020	9	6/15/2020	JVIA	JVIA0611200000001333	ALL 6/11-6/13/2020		137.67
2078	010	0100	6110			2020	2020	9	6/16/2020	JVIA	JVIA0616200000001331	ALL 6/14-6/15/2020		0.03
2078	010	0100	6110			2020	2020	9	6/17/2020	JVIA	JVIA0617200000001339	ALL 6/16/2020		0.03
2078	010	0100	6110			2020	2020	9	6/18/2020	JVIA	JVIA0618200000001347	ALL 6/17/2020		0.03
2078	010	0100	6130			2020	2020	9	6/19/2020	JVIA	JVIA0619200000001355	ALL 6/18/2020		0.03
2078	010	0100	6130			2020	2020	9	6/23/2020	JVIA	JVIA0623200000001367	ALL 6/19-6/20		0.06
2078	010	0100	6130			2020	2020	9	6/23/2020	JVIA	JVIA0623200000001375	ALL 6/19-6/20		0.05
2078	010	0100	6130			2020	2020	9	6/24/2020	JVIA	JVIA0624200000001383	ALL 6/21-6/23		0.03
2078	010	0100	6110			2020	2020	9	6/25/2020	JVIA	JVIA0625200000001387	ALL 6/24/2020		0.03
2078	010	0100	6110			2020	2020	9	6/25/2020	JVIA	JVIA0625200000001395	ALL 6/25/2020		0.03
2078	010	0100	6110			2020	2020	9	6/29/2020	JVIA	JVIA0629200000001403	ALL 6/26-6/27/2020		0.06
2078	010	0100	6110			2020	2020	9	6/29/2020	JVIA	JVIA0629200000001415	ALL 6/28-6/29/2020		0.05
2078	010	0100	6110			2020	2020	10	7/1/2020	JVIA	JVIA0701200000001427	ALL 6/30/20		0.03
2078	010	0100	6110			2020	2020	10	7/2/2020	JVIA	JVIA0702200000001431	ALL 7/1/2020		0.03
2078	010	0100	6110			2020	2020	10	7/7/2020	JVIA	JVIA0707200000001443	ALL 7/2-7/6/2020		0.13
2078	010	0100	6110			2020	2020	10	7/9/2020	JVIA	JVIA0709200000001447	ALL 7/7-7/9/2020		0.05
2078	010	0100	6110			2020	2020	10	7/10/2020	JVIA	JVIA0710200000001455	ALL 7/9/2020		0.03
2078	010	0100	6110			2020	2020	10	7/13/2020	JVIA	JVIA0713200000001465	ALL 7/10/20		0.03
2078	010	0100	6110			2020	2020	10	7/14/2020	JVIA	JVIA0714200000001469	ALL 7/11-7/13		0.06
2078	010	0100	6110			2020	2020	10	7/15/2020	JVIA	JVIA0715200000001477	ALL 7/14/20		0.03
2078	010	0100	6110			2020	2020	10	7/16/2020	JVIA	JVIA0716200000001485	ALL 7/15/2020		0.03
2078	010	0100	6110			2020	2020	10	7/17/2020	JVIA	JVIA0717200000001493	ALL 7/16/2020		0.03
2078	010	0100	6110			2020	2020	10	7/20/2020	JVIA	JVIA0720200000001501	ALL 7/17/2020		0.03
Revenue Source 6116 Change In Fair Value														
2078	010	0100	6116			2020	2020	2	1/24/2019	JVIA	JVIA1104190000000154	FVC 11/1-1/25/19		31.54
2078	010	0100	6116			2020	2020	2	1/25/2019	JVIA	JVIA1105190000000162	FVC 11/4/19		37.56
2078	010	0100	6116			2020	2020	2	1/27/2019	JVIA	JVIA1107190000000166	FVC-LLS - 1/16		11.83
2078	010	0100	6116			2020	2020	2	1/28/2019	JVIA	JVIA1108190000000174	FVC-11/2/19		4.10
2078	010	0100	6116			2020	2020	2	1/31/2019	JVIA	JVIA1112190000000182	FVC-LLS - 1/10		5.91
2078	010	0100	6116			2020	2020	2	1/17/2019	JVIA	JVIA1113190000000190	FVC-LL13 - 1/12		25.90
2078	010	0100	6116			2020	2020	2	1/11/2019	JVIA	JVIA1114190000000198	FVC-11/13/19		5.08

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Fund: 2078 65.300M NAV Pub Imp Tax Rev Bond 16C D8, Prof Sports Fld
Dept: 010 Interest Distribution Agency

Fund Dept	Unit Sub	Rev Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value												
2078	010	0100	6116		2020	2	11/15/2019	JVA	JVA111519000000026	FVC 11/14/19		5.63
2078	010	0100	6116		2020	2	11/15/2019	JVA	JVA1118190000000318	FVC 11/15-11/16/19		5.49
2078	010	0100	6116		2020	2	11/19/2019	JVA	JVA1119190000000226	FVC 11/17-11/18/19		10.32
2078	010	0100	6116		2020	2	11/20/2019	JVA	JVA1120190000000234	FVC 11/19/19		2.33
2078	010	0100	6116		2020	2	11/21/2019	JVA	JVA1121190000000242	FVC 11/20/19		2.18
2078	010	0100	6116		2020	2	11/22/2019	JVA	JVA1122190000000250	FVC 11/22/19		1.76
2078	010	0100	6116		2020	2	11/25/2019	JVA	JVA1125190000000254	FVC 11/22-11/23		2.39
2078	010	0100	6116		2020	2	11/27/2019	JVA	JVA1127190000000270	FVC PAYDOWNS		2.86
2078	010	0100	6116		2020	3	11/27/2019	JVA	JVA1127190000000262	FVC 11/14-11/26		10.17
2078	010	0100	6116		2020	3	12/3/2019	JVA	JVA1123190000000286	FVC 12/2/19		-0.01
2078	010	0100	6116		2020	6	3/10/2020	JVA	JVA0310200000000808	FVC 3/8-3/9/2020		-0.02
2078	010	0100	6116		2020	6	3/16/2020	JVA	JVA0316200000000835	FVC 3/13-3/14/2020		0.01
2078	010	0100	6116		2020	6	3/17/2020	JVA	JVA0317200000000923	FVC PCS & SALER MAR		0.03
2078	010	0100	6116		2020	6	3/17/2020	JVA	JVA0317200000000927	FVC 3/29-3/30/2020		-0.03
2078	010	0100	6116		2020	7	4/8/2020	JVA	JVA0408200000000959	FVC 4/3-4/4/2020		0.03
2078	010	0100	6116		2020	7	4/15/2020	JVA	JVA0415200000001007	FVC 4/1-4/2/20		0.02
2078	010	0100	6116		2020	8	5/5/2020	JVA	JVA0505200000001113	FVC 3/1-3/4		-0.01
2078	010	0100	6116		2020	8	5/18/2020	JVA	JVA0518200000001371	FVC 5/15-5/16/2020		-0.01
2078	010	0100	6116		2020	9	6/1/2020	JVA	JVA0601200000001251	FVC 5/29-5/31/2020		0.10
2078	010	0100	6116		2020	9	6/2/2020	JVA	JVA0602200000001263	FVC 5/29/2020		30.85
2078	010	0100	6116		2020	9	6/1/2020	JVA	JVA0601200000001271	FVC 6/2/2020		0.14
2078	010	0100	6116		2020	9	6/4/2020	JVA	JVA0604200000001279	FVC 6/3/2020		0.07
2078	010	0100	6116		2020	9	6/5/2020	JVA	JVA0605200000001287	FVC 6/4/2020		0.25
2078	010	0100	6116		2020	9	6/8/2020	JVA	JVA0608200000001295	FVC 6/5-6/8/2020		-0.75
2078	010	0100	6116		2020	9	6/10/2020	JVA	JVA0610200000001307	FVC 6/9/2020		0.10
2078	010	0100	6116		2020	9	6/11/2020	JVA	JVA0611200000001319	FVC 6/10/2020		0.27
2078	010	0100	6116		2020	9	6/15/2020	JVA	JVA0615200000001327	FVC 6/11-6/13/2020		1.14
2078	010	0100	6116		2020	10	7/2/2020	JVA	JVA0702200000001435	FVC 7/1/2020		-0.01
Revenue Source 6937 Contributions from Teams of New BP of PB												
2078	810	4100	6937		2020	1	11/1/2019	CR	FWT11011900000000116	DVA 2, R2015-1523 Section 6.2 Team Improvement Area Feb-Year 2, Payment Due 10/30/2019		-2,143,134.00
2078	810	4100	6937		2020	1	11/1/2019	CR	FWE11011900000000116	DVA 2, R2015-1523 Section 6.2 Team Improvement Area Feb-Year 2, Payment Due 10/30/2019		2,142,134.00
2078	810	4100	6937		2020	4	11/5/2020	JVA	01153000000000001171	To move invoice # 2 for Team Improvement FY 19 to FY 20. Invoice - Reversal Ref FYA-1112001171		-2,143,134.00
Revenue Source 8314 Tr Fr IDC 1st Cost fd 1458												
2078	810	4100	8314		2020	2	11/27/2019	BTT	112719032000000000071	To record budgeted inter-fund transfer from OPMB for November 2019 transfer schedule		-1,631,279.38

PALM BEACH COUNTY, FLORIDA
 YTD DETAILED REVENUES FOR FISCAL YEAR
 BY FUND, DEPARTMENT AND UNIT

Fund: 2078 68.580M NAV Pub Imp Tax Rev Bond 16C DS, Prof Sports Fee
 Dept: 810 Debt Service

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
2078	810	4100	8314		Revenue Source 8314	2020	9	6/15/2020	BTT	0617200000000000197	Budgeted Transfer for Debt Service Payments for May/June		-1,222,744.95	
2078	810	4100	8314		Revenue Source 8314	2020	10	7/20/2020	BTT	07162000000000000015	To record budget transfer from Fund 1458 to Funds 2078 for DS BNY Mellon Agent Fee		-678.37	
Report Grand Total													-5,007,274.26	

Revenue Summary

Fund Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenue	Available
2021						
Fund 2079						
Unit 0100 Interest Distribution						
2079 010	0100	6110 Pool Interest Income	0.00	0.00	1,960.17	-1,960.17
2079 010	0100	6116 Change In Fair Value	0.00	0.00	740.56	-740.56
		Unit 0100	0.00	0.00	2,700.73	-2,700.73
Unit 4100 Revenue						
2079 810	4100	3517 State Sales Tax Contribution - Basetail	2,000,000.00	2,000,000.00	1,666,670.00	333,330.00
2079 810	4100	8314 Tr Fr TEC Lat Cent (d 1458	833,750.00	833,750.00	833,750.00	0.00
		Unit 4100	2,833,750.00	2,833,750.00	2,500,420.00	333,330.00
		Fund 2079	2,833,750.00	2,833,750.00	2,503,120.73	330,629.27

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2078 56.848M NAY Pub Imp Rev Bond 1SD DB, Prof Sports F&E Proj
Dept: 610 Debt Service

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 3517 State Sales Tax Contribution - Baseball														
2079	810	4100	3517			2021	2021	1	10/5/2020	CR	FWT100520000000000015	10/05/20 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #91		-166,667.04
2079	810	4100	3517			2021	2021	2	11/7/2020	CR	FWT110520000000000147	11/07/20 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #92		-166,667.04
2079	810	4100	3517			2021	2021	3	12/3/2020	CR	FWT120320000000000253	12/03/20 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #93		-166,667.04
2079	810	4100	3517			2021	2021	4	1/6/2021	CR	FWT010621000000000192	01/06/21 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #94		-166,667.04
2079	810	4100	3517			2021	2021	5	3/3/2021	CR	FWT030321000000000540	03/03/21 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #95		-166,667.04
2079	810	4100	3517			2021	2021	6	3/9/2021	CR	FWT030921000000000664	03/09/21 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #96		-166,667.04
2079	810	4100	3517			2021	2021	7	4/6/2021	CR	FWT040621000000000836	04/06/21 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #97		-166,667.04
2079	810	4100	3517			2021	2021	8	5/6/2021	CR	FWT050621000000000995	05/06/21 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #98		-166,667.04
2079	810	4100	3517			2021	2021	9	6/8/2021	CR	FWT060821000000001127	06/08/21 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #99		-166,667.04
2079	810	4100	3517			2021	2021	10	7/6/2021	CR	FWT070721000000001289	07/06/21 STATE SALES TAX CONTRIBUTION FOR FY 2021, PAYMENT #100		-166,667.04
Revenue Source 6110 Pool Interest Income														
2079	080	0100	6110			2021	2021	1	10/1/2020	JVIA	JVIA100120000000000002	ALL 9/30/2020		-0.00
2079	080	0100	6110			2021	2021	1	10/27/2020	JVIA	JVIA100220000000000010	ALL 10/31/20		-0.00
2079	080	0100	6110			2021	2021	1	10/9/2020	JVIA	JVIA100320000000000018	ALL 10/27/2020		-0.00
2079	080	0100	6110			2021	2021	1	10/6/2020	JVIA	JVIA100620000000000026	ALL 10/7-10/5/2020		-0.26
2079	080	0100	6110			2021	2021	1	10/7/2020	JVIA	JVIA100720000000000034	ALL 10/6/2020		-6.91
2079	080	0100	6110			2021	2021	1	10/6/2020	JVIA	JVIA100820000000000042	ALL 10/7/2020		-7.00
2079	080	0100	6110			2021	2021	1	10/9/2020	JVIA	JVIA100920000000000054	ALL 10/9/2020		-7.08
2079	080	0100	6110			2021	2021	1	10/13/2020	JVIA	JVIA101320000000000058	ALL 10/9/2020		-6.91
2079	080	0100	6110			2021	2021	1	10/14/2020	JVIA	JVIA101420000000000066	ALL 10/10-10/13/2020		-27.91
2079	080	0100	6110			2021	2021	1	10/15/2020	JVIA	JVIA101520000000000074	ALL 10/14/2020		-7.00
2079	080	0100	6110			2021	2021	1	10/16/2020	JVIA	JVIA101620000000000081	ALL 10/15/2020		-7.00
2079	080	0100	6110			2021	2021	1	10/19/2020	JVIA	JVIA101920000000000089	ALL 10/16/2020		-7.11
2079	080	0100	6110			2021	2021	1	10/20/2020	JVIA	JVIA102020000000000097	ALL 10/17-10/19/2020		-21.31
2079	080	0100	6110			2021	2021	1	10/23/2020	JVIA	JVIA102320000000000105	ALL 10/20/2020		-7.11
2079	080	0100	6110			2021	2021	1	10/23/2020	JVIA	JVIA102320000000000113	ALL 10/21/2020		-7.11
2079	080	0100	6110			2021	2021	1	10/23/2020	JVIA	JVIA102320000000000121	ALL 10/22/2020		-7.11
2079	080	0100	6110			2021	2021	1	10/26/2020	JVIA	JVIA102620000000000129	ALL 10/23/2020		-7.11
2079	080	0100	6110			2021	2021	1	10/27/2020	JVIA	JVIA102720000000000137	ALL 10/24-10/26/2020		-21.31

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 68.846M NAV Pub Imp Rev Bond 16D DS. Prof Sports Pkg Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Sources 6110 Pool Interest Income														
2079	010	0100	6110				2021	1	10/20/2020	JVA	JVA10202000000000114	ALL 10/20-10/28/2020		-43.34
2079	010	0100	6110				2021	1	10/20/2020	JVA	JVA10202000000000115	ALL 10/28/2020		-6.51
2079	010	0100	6110				2021	2	11/02/2020	JVA	JVA11022000000000160	ALL 10/04/2020		-6.54
2079	010	0100	6110				2021	3	11/02/2020	JVA	JVA11042000000000170	ALL 10/01-11/02/2020		-34.98
2079	010	0100	6110				2021	2	11/02/2020	JVA	JVA11022000000000180	ALL 11/1-11/4		-17.28
2079	010	0100	6110				2021	2	11/02/2020	JVA	JVA11062000000000188	ALL 11/02/20		-6.11
2079	010	0100	6110				2021	3	11/12/2020	JVA	JVA11122000000000195	ALL 11/06-11/10		-49.58
2079	030	0100	6110				2021	2	11/13/2020	JVA	JVA11132000000000199	ALL 11/12/20		-12.54
2079	010	0100	6110				2021	2	11/16/2020	JVA	JVA11162000000000207	ALL 11/13/2020		-12.54
2079	010	0100	6110				2021	2	11/17/2020	JVA	JVA11172000000000215	ALL 11/14-11/16/2020		-38.48
2079	010	0100	6110				2021	2	11/18/2020	JVA	JVA11182000000000223	ALL 11/17/2020		-12.54
2079	010	0100	6110				2021	2	11/19/2020	JVA	JVA11192000000000231	ALL 11/18/2020		-12.44
2079	010	0100	6110				2021	2	11/20/2020	JVA	JVA11202000000000239	ALL 11/19/2020		-12.44
2079	010	0100	6110				2021	2	11/25/2020	JVA	JVA11252000000000251	ALL 11/20-11/24		-59.61
2079	010	0100	6110				2021	2	11/20/2020	JVA	JVA11202000000000259	ALL 11/27/20		-11.94
2079	010	0100	6110				2021	3	12/02/20	JVA	JVA12022000000000287	ALL 12/3-12/7/2020		-22.41
2079	010	0100	6110				2021	3	12/02/20	JVA	JVA12022000000000295	ALL 12/8/2020		-4.05
2079	010	0100	6110				2021	3	12/02/2020	JVA	JVA12102000000000307	ALL 12/9/2020		-3.51
2079	010	0100	6110				2021	3	12/02/2020	JVA	JVA12112000000000311	ALL 12/16/2020		-3.74
2079	010	0100	6110				2021	3	12/10/2020	JVA	JVA12142000000000319	ALL 12/13/2020		-3.71
2079	010	0100	6110				2021	3	12/15/2020	JVA	JVA12152000000000327	ALL 12/12-12/14/2020		-11.11
2079	010	0100	6110				2021	3	12/16/2020	JVA	JVA12162000000000335	ALL 12/15/2020		-3.71
2079	010	0100	6110				2021	3	12/17/2020	JVA	JVA12172000000000344	ALL 12/16/2020		-3.74
2079	010	0100	6110				2021	3	12/18/2020	JVA	JVA12182000000000348	ALL 12/17/2020		-3.74
2079	010	0100	6110				2021	3	12/21/2020	JVA	JVA12212000000000359	ALL 12/18-12/21		-11.81
2079	010	0100	6110				2021	3	12/22/2020	JVA	JVA12222000000000367	ALL 12/21/20		1.84
2079	010	0100	6110				2021	3	12/23/2020	JVA	JVA12232000000000375	ALL 12/22/20		1.81
2079	010	0100	6110				2021	3	12/28/2020	JVA	JVA12282000000000379	ALL 12/24/20		1.84
2079	010	0100	6110				2021	3	12/29/2020	JVA	JVA12292000000000387	ALL 12/25-12/28		7.41
2079	010	0100	6110				2021	3	12/30/2020	JVA	JVA12302000000000395	ALL 12/29/20		1.81
2079	010	0100	6110				2021	3	12/31/2020	JVA	JVA12312000000000407	ALL 12/30/20		1.71
2079	010	0100	6110				2021	4	1/6/2021	JVA	JVA10162000000000415	ALL 12/31/2020		1.34
2079	010	0100	6110				2021	4	1/5/2021	JVA	JVA10152000000000420	ALL 1/1-4/4/2021		7.31
2079	010	0100	6110				2021	4	1/6/2021	JVA	JVA10162000000000428	ALL 1/5/2021		1.71
2079	010	0100	6110				2021	4	1/7/2021	JVA	JVA10172000000000436	ALL 1/6/2021		1.71
2079	010	0100	6110				2021	4	1/8/2021	JVA	JVA10182000000000444	ALL 01/07/2021		-1.81
2079	010	0100	6110				2021	4	1/11/2021	JVA	JVA10112100000000451	ALL 1/8/2021		-1.81

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 56 645M MAY Pub Imp Rev Bond 15D OS, Prof Sports Fat Pro Interest Distribution Agency
 Dept: 010

Fund	Dept	Unit	Sub Unit	Rev. Mfr	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income															
2079	010	0100	6110				2021	4	1/12/2021	1/12/2021	JVA	JVAAD1122100000004159	ALL 1/8-1/11/2021		-5.5
2079	010	0100	6110				2021	4	1/13/2021	1/13/2021	JVA	JVAAD1132100000000167	ALL 1/13/2021		-1.87
2079	010	0100	6110				2021	4	1/14/2021	1/14/2021	JVA	JVAAD1142100000000475	ALL 1/14/2021		-1.87
2079	010	0100	6110				2021	4	1/15/2021	1/15/2021	JVA	JVAAD1152100000000482	ALL 1/15/2021		-1.54
2079	010	0100	6110				2021	4	1/19/2021	1/19/2021	JVA	JVAAD1192100000000494	ALL 1/19/2021		-1.57
2079	030	0100	6110				2021	4	1/20/2021	1/20/2021	JVA	JVAAD1202100000000498	ALL 1/16-1/19/2021		-6.44
2079	030	0100	6110				2021	4	1/21/2021	1/21/2021	JVA	JVAAD1212100000000496	ALL 1/20/2021		-1.56
2079	030	0100	6110				2021	4	1/22/2021	1/22/2021	JVA	JVAAD1222100000000513	ALL 1/21/2021		-1.56
2079	030	0100	6110				2021	4	1/25/2021	1/25/2021	JVA	JVAAD1252100000000521	ALL 01/22/2021		-1.57
2079	030	0100	6110				2021	4	1/27/2021	1/27/2021	JVA	JVAAD1272100000000533	ALL 1/23-1/26/2021		-6.56
2079	030	0100	6110				2021	4	1/28/2021	1/28/2021	JVA	JVAAD1282100000000541	ALL 1/27/2021		-1.57
2079	030	0100	6110				2021	4	1/29/2021	1/29/2021	JVA	JVAAD1292100000000543	ALL 1/28/2021		-1.54
2079	010	0100	6110				2021	5	2/1/2021	2/1/2021	JVA	JVAAD2012100000000557	ALL 1/29/2021		-1.57
2079	010	0100	6110				2021	5	2/2/2021	2/2/2021	JVA	JVAAD2022100000000565	ALL 1/30-2/1/2021		-4.5
2079	010	0100	6110				2021	5	2/3/2021	2/3/2021	JVA	JVAAD2032100000000573	ALL 2/2/2021		-1.57
2079	010	0100	6110				2021	5	2/4/2021	2/4/2021	JVA	JVAAD2042100000000585	ALL 2/3/2021		-1.54
2079	010	0100	6110				2021	5	2/5/2021	2/5/2021	JVA	JVAAD2052100000000589	ALL 2/4/2021		-4.5
2079	010	0100	6110				2021	5	2/8/2021	2/8/2021	JVA	JVAAD2082100000000597	ALL 2/5/2021		-4.91
2079	010	0100	6110				2021	5	2/9/2021	2/9/2021	JVA	JVAAD2092100000000604	ALL 2/6-2/8/2021		-14.7
2079	010	0100	6110				2021	5	2/10/2021	2/10/2021	JVA	JVAAD2102100000000612	ALL 2/8-2021		-4.91
2079	030	0100	6110				2021	5	2/11/2021	2/11/2021	JVA	JVAAD2112100000000620	ALL 2/10/2021		-4.91
2079	010	0100	6110				2021	5	2/13/2021	2/13/2021	JVA	JVAAD2132100000000628	ALL 2/11/2021		-4.8
2079	030	0100	6110				2021	5	2/16/2021	2/16/2021	JVA	JVAAD2162100000000636	ALL 2/12-2/15/2021		-19.4
2079	030	0100	6110				2021	5	2/17/2021	2/17/2021	JVA	JVAAD2172100000000644	ALL 2/16/2021		-4.5
2079	030	0100	6110				2021	5	2/18/2021	2/18/2021	JVA	JVAAD2182100000000652	ALL 2/17/2021		-4.5
2079	030	0100	6110				2021	5	2/19/2021	2/19/2021	JVA	JVAAD2192100000000660	ALL 2/18/2021		-4.54
2079	030	0100	6110				2021	5	2/22/2021	2/22/2021	JVA	JVAAD2222100000000668	ALL 2/19/2021		-4.54
2079	030	0100	6110				2021	5	2/23/2021	2/23/2021	JVA	JVAAD2232100000000676	ALL 2/20-2/22/2021		-14.54
2079	030	0100	6110				2021	5	2/24/2021	2/24/2021	JVA	JVAAD2242100000000684	ALL 2/23/2021		-4.5
2079	010	0100	6110				2021	5	2/25/2021	2/25/2021	JVA	JVAAD2252100000000692	ALL 2/24/2021		-4.5
2079	010	0100	6110				2021	5	2/26/2021	2/26/2021	JVA	JVAAD2262100000000704	ALL 2/25/2021		-4.5
2079	030	0100	6110				2021	5	2/27/2021	2/27/2021	JVA	JVAAD2272100000000712	ALL 2/26-2/28/2021		-15.54
2079	030	0100	6110				2021	6	3/1/2021	3/1/2021	JVA	JVAAD3012100000000716	ALL 2/26-2/28/2021		-4.54
2079	030	0100	6110				2021	6	3/2/2021	3/2/2021	JVA	JVAAD3022100000000720	ALL 3/1/2021		-4.54
2079	010	0100	6110				2021	6	3/3/2021	3/3/2021	JVA	JVAAD3032100000000732	ALL 3/2/2021		-4.54
2079	010	0100	6110				2021	6	3/4/2021	3/4/2021	JVA	JVAAD3042100000000736	ALL 3/3/2021		-4.91

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 86,846M NAV Pub Imp Rev Bond 15D DS, Prof Sports Fac Prog
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2079	010	0100	6110				2021	6	3/5/2021	JVLA	JVLA03105210000000744	ALL 3/4 2021		-8.71
2079	010	0100	6110				2021	6	3/8/2021	JVLA	JVLA03105210000000751	ALL 3/5-3/6/2021		-16.51
2079	010	0100	6110				2021	6	6/8/2021	JVLA	JVLA03109210000000759	ALL 3/7-3/8/2021		-16.41
2079	010	0100	6110				2021	6	6/10/2021	JVLA	JVLA03109210000000767	ALL 3/9-2021		-8.22
2079	010	0100	6110				2021	6	3/11/2021	JVLA	JVLA03111210000000774	ALL 3/10/2021		-8.11
2079	010	0100	6110				2021	6	6/12/2021	JVLA	JVLA03112210000000787	ALL 3/11/2021		-8.11
2079	010	0100	6110				2021	6	6/15/2021	JVLA	JVLA03115210000000791	ALL 3/12-3/13/2021		-16.32
2079	010	0100	6110				2021	6	3/16/2021	JVLA	JVLA03116210000000799	ALL 3/14-3/15/2021		-16.31
2079	010	0100	6110				2021	6	3/17/2021	JVLA	JVLA03117210000000807	ALL 3/16-2021		-8.21
2079	010	0100	6110				2021	6	3/18/2021	JVLA	JVLA03118210000000815	ALL 3/17/2021		-8.21
2079	010	0100	6110				2021	6	3/19/2021	JVLA	JVLA03119210000000827	ALL 3/18/21		-8.21
2079	010	0100	6110				2021	6	3/22/2021	JVLA	JVLA03222100000000831	ALL 3/19-3/20/2021		-16.41
2079	010	0100	6110				2021	6	3/23/2021	JVLA	JVLA03232100000000839	ALL 3/21-3/22/2021		-16.41
2079	010	0100	6110				2021	6	3/24/2021	JVLA	JVLA03242100000000847	ALL 3/22/2021		-8.21
2079	010	0100	6110				2021	6	3/25/2021	JVLA	JVLA03252100000000859	ALL 3/23/21		-8.21
2079	010	0100	6110				2021	6	3/26/2021	JVLA	JVLA03262100000000867	ALL 3/23/21		-8.21
2079	010	0100	6110				2021	6	3/29/2021	JVLA	JVLA03292100000000871	ALL 3/26-3/27		-16.41
2079	010	0100	6110				2021	6	3/30/2021	JVLA	JVLA03302100000000879	ALL 3/28-3/29/2021		-16.41
2079	010	0100	6110				2021	6	3/31/2021	JVLA	JVLA03312100000000891	ALL 3/30/2021		-8.11
2079	010	0100	6110				2021	7	4/1/2021	JVLA	JVLA04012100000000899	ALL 3/31/2021		-7.31
2079	010	0100	6110				2021	7	4/5/2021	JVLA	JVLA04052100000000918	ALL 4/1-4/5/2021		-24.42
2079	010	0100	6110				2021	7	4/6/2021	JVLA	JVLA04062100000000912	ALL 4/4-4/5/2021		-16.31
2079	010	0100	6110				2021	7	4/7/2021	JVLA	JVLA04072100000000920	ALL 4/6-2021		-11.42
2079	010	0100	6110				2021	7	4/8/2021	JVLA	JVLA04082100000000928	ALL 4/7/2021		-11.31
2079	010	0100	6110				2021	7	4/9/2021	JVLA	JVLA04092100000000936	ALL 4/8-2021		-11.21
2079	010	0100	6110				2021	7	4/12/2021	JVLA	JVLA04122100000000948	ALL 4/9-4/10		-22.51
2079	010	0100	6110				2021	7	4/13/2021	JVLA	JVLA04132100000000956	ALL 4/11-4/12		-22.52
2079	010	0100	6110				2021	7	4/14/2021	JVLA	JVLA04142100000000960	ALL 4/13/21		-11.21
2079	010	0100	6110				2021	7	4/19/2021	JVLA	JVLA04192100000000972	ALL 4/14-4/17		-44.31
2079	010	0100	6110				2021	7	4/21/2021	JVLA	JVLA04212100000000976	ALL 4/18-4/19		-22.21
2079	010	0100	6110				2021	7	4/22/2021	JVLA	JVLA04222100000000988	ALL 4/21/21		-11.11
2079	010	0100	6110				2021	7	4/23/2021	JVLA	JVLA04232100000000992	ALL 4/22/21		-11.11
2079	010	0100	6110				2021	7	4/26/2021	JVLA	JVLA04262100000001004	ALL 4/23-4/24		-22.41
2079	010	0100	6110				2021	7	4/27/2021	JVLA	JVLA04272100000001008	ALL 4/25-4/26/2021		-22.11
2079	010	0100	6110				2021	7	4/28/2021	JVLA	JVLA04282100000001024	PAYROLLS APR 2021		12.71
2079	010	0100	6110				2021	7	4/28/2021	JVLA	JVLA04282100000001016	ALL 4/27/2021		-11.01
2079	010	0100	6110				2021	7	4/29/2021	JVLA	JVLA04292100000001028	ALL 4/28/2021		-11.11

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 56.649M NAV Pub Imp Rev Bond 16D DS, Prof Sports Intrest Distribution Agency
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Sourced 6110 Pool Interest Income														
2079	010	0100	5110			2021	2021	7	4/30/2021	JVA	JVA05100210000001004	ALL 4/29/2021		-9.25
2079	010	0100	6110			2021	2021	8	5/2/2021	JVA	JVA05052100000001014	ALL 4/30 5/1/2021		-6.45
2079	010	0100	6110			2021	2021	8	5/4/2021	JVA	JVA05054210000000052	ALL 5/2 5/3/2021		-6.31
2079	010	0100	6110			2021	2021	8	5/5/2021	JVA	JVA05055100000001640	ALL 5/4/2021		-3.15
2079	010	0100	6110			2021	2021	8	5/6/2021	JVA	JVA05056210000001668	ALL 5/5/2021		-1.18
2079	010	0100	6110			2021	2021	8	5/7/2021	JVA	JVA05057210000001080	ALL 5/7 5/8/2021		-6.85
2079	010	0100	6110			2021	2021	8	5/10/2021	JVA	JVA05058210000001684	ALL 5/7 5/8/2021		-12.76
2079	010	0100	6110			2021	2021	8	5/11/2021	JVA	JVA05059210000001692	ALL 5/9 5/10/2021		-12.75
2079	010	0100	6110			2021	2021	8	5/12/2021	JVA	JVA05060210000001000	ALL 5/11/2021		-6.39
2079	010	0100	6110			2021	2021	8	5/13/2021	JVA	JVA05061210000001008	ALL 5/12/2021		-6.35
2079	010	0100	6110			2021	2021	8	5/14/2021	JVA	JVA05062210000001116	ALL 5/13/2021		-6.37
2079	010	0100	6110			2021	2021	8	5/17/2021	JVA	JVA05063210000001124	ALL 5/14 5/15/2021		-12.67
2079	010	0100	6110			2021	2021	8	5/20/2021	JVA	JVA05064210000001132	ALL 5/14 5/17		25.37
2079	010	0100	5110			2021	2021	8	5/21/2021	JVA	JVA05065210000001140	ALL 5/18 5/19/2021		-12.10
2079	010	0100	5110			2021	2021	8	5/24/2021	JVA	JVA05066210000001152	320 5/21/2021		0.51
2079	010	0100	5110			2021	2021	8	5/24/2021	JVA	JVA05067210000001168	ALL 5/21 5/21/2021		-12.16
2079	010	0100	5110			2021	2021	8	5/25/2021	JVA	JVA05068210000001168	320 5/21/2021		-0.56
2079	010	0100	5110			2021	2021	8	5/25/2021	JVA	JVA05069210000001160	ALL 5/22 5/24/2021		-18.27
2079	010	0100	5110			2021	2021	8	5/26/2021	JVA	JVA05070210000001172	ALL 5/25/2021		-6.98
2079	010	0100	5110			2021	2021	8	5/28/2021	JVA	JVA05071210000001184	ALL 5/26 5/27/2021		-12.17
2079	010	0100	5110			2021	2021	9	5/17/2021	JVA	JVA06001210000001188	ALL 5/26 5/17/2021		-23.89
2079	010	0100	5110			2021	2021	9	5/22/2021	JVA	JVA06002210000001200	ALL 5/17/2021		-6.17
2079	010	0100	5110			2021	2021	9	5/24/2021	JVA	JVA06003210000001208	ALL 5/22/2021		-6.17
2079	010	0100	5110			2021	2021	9	5/4/2021	JVA	JVA06004210000001216	ALL 5/3/2021		-6.15
2079	010	0100	5410			2021	2021	9	5/7/2021	JVA	JVA06005210000001224	ALL 5/4 4/3/2021		-12.38
2079	010	0100	5410			2021	2021	9	5/8/2021	JVA	JVA06006210000001232	ALL 5/6 4/3/2021		-12.95
2079	010	0100	5410			2021	2021	9	5/9/2021	JVA	JVA06007210000001240	ALL 5/8/2021		-9.31
2079	010	0100	5410			2021	2021	9	5/10/2021	JVA	JVA06008210000001252	ALL 5/9/2021		-4.35
2079	010	0100	5410			2021	2021	9	5/11/2021	JVA	JVA06009210000001256	ALL 5/10/2021		-9.57
2079	010	0100	5410			2021	2021	9	5/14/2021	JVA	JVA06010210000001264	ALL 5/11/2021		-4.38
2079	010	0100	5110			2021	2021	9	5/15/2021	JVA	JVA06011210000001272	ALL 5/12 4/14/2021		-28.11
2079	010	0100	5410			2021	2021	9	5/16/2021	JVA	JVA0601210000001280	ALL 5/13/2021		-9.47
2079	010	0100	5410			2021	2021	9	5/17/2021	JVA	JVA06013210000001288	ALL 5/16/2021		-4.38
2079	010	0100	5410			2021	2021	9	5/18/2021	JVA	JVA06014210000001296	ALL 5/17/2021		-9.57
2079	010	0100	5110			2021	2021	9	6/21/2021	JVA	JVA06015210000001304	ALL 5/18 4/19/2021		-18.47
2079	010	0100	5410			2021	2021	9	5/22/2021	JVA	JVA06016210000001312	ALL 5/20 4/21/2021		-18.47

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58.846M NAV Pub Imp Rev Bond 140 DS, Prof Sports Fac Proj
 Dept: 010 Internal Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2079	010	0100	6110				2021	9	6/24/2021	JVLA	JVLA06242100000001320	ALL 6/24-6/24/2021		-18.74
2079	010	0100	6110				2021	9	6/24/2021	JVLA	JVLA06252100000001332	ALL 6/24/2021		-9.31
2079	010	0100	6110				2021	9	6/25/2021	JVLA	JVLA06252100000001346	ALL 6/25-6/26/2021		-18.64
2079	010	0100	6110				2021	9	6/26/2021	JVLA	JVLA06262100000001340	ALL 6/27-6/28/2021		-18.54
2079	010	0100	6110				2021	9	6/29/2021	JVLA	JVLA06292100000001356	ALL 6/29/2021		-9.21
2079	010	0100	6110				2021	10	7/1/2021	JVLA	JVLA07012100000001360	ALL 6/30/2021		-9.11
2079	010	0100	6110				2021	10	7/6/2021	JVLA	JVLA07062100000001372	ALL 7/1-7/5/2021		-47.01
2079	010	0100	6110				2021	10	7/7/2021	JVLA	JVLA07072100000001380	ALL 7/6/2021		-9.42
2079	010	0100	6110				2021	10	7/8/2021	JVLA	JVLA07082100000001388	ALL 7/7-7/2021		-9.36
2079	010	0100	6110				2021	10	7/9/2021	JVLA	JVLA07092100000001396	ALL 7/8-2021		-12.36
2079	010	0100	6110				2021	10	7/12/2021	JVLA	JVLA07122100000001404	ALL 7/9-7/10/2021		-25.11
2079	010	0100	6110				2021	10	7/13/2021	JVLA	JVLA07132100000001412	ALL 7/11-7/12/2021		-25.11
2079	010	0100	6110				2021	10	7/14/2021	JVLA	JVLA07142100000001424	ALL 7/13/2021		-12.86
2079	010	0100	6110				2021	10	7/15/2021	JVLA	JVLA07152100000001428	ALL 7/14/2021		-12.75
2079	010	0100	6110				2021	10	7/19/2021	JVLA	JVLA07192100000001436	ALL 7/15-7/16/2021		-25.57
2079	010	0100	6110				2021	10	7/20/2021	JVLA	JVLA07202100000001448	ALL 7/17-7/19/2021		-38.42
2079	010	0100	6110				2021	10	7/21/2021	JVLA	JVLA07212100000001456	ALL 4/2/2021		-12.87
2079	010	0100	6110				2021	10	7/22/2021	JVLA	JVLA07222100000001464	ALL 7/21/21		-12.86
2079	010	0100	6110				2021	10	7/23/2021	JVLA	JVLA07232100000001468	ALL 7/22/21		-12.94
2079	010	0100	6110				2021	10	7/26/2021	JVLA	JVLA07262100000001476	ALL 7/23-7/25		-38.76
2079	010	0100	6110				2021	10	7/28/2021	JVLA	JVLA07282100000001488	ALL 7/26-7/27		-25.62
2079	010	0100	6110				2021	10	7/29/2021	JVLA	JVLA07292100000001492	ALL 7/28/2021		-12.81
Revenue Source 6116 Change In Fair Value														
2079	010	0100	6116				2021	1	10/2/2020	JVLA	JVLA10022000000000014	FVC 10/1/20		0.27
2079	010	0100	6116				2021	1	10/7/2020	JVLA	JVLA10072000000000038	FVC 10/6/2020		-0.07
2079	010	0100	6116				2021	1	10/8/2020	JVLA	JVLA10082000000000046	FVC 10/7/2020		-0.05
2079	010	0100	6116				2021	1	10/9/2020	JVLA	JVLA10092000000000050	FVC 10/8/2020		-0.02
2079	010	0100	6116				2021	1	10/13/2020	JVLA	JVLA10132000000000062	FVC 10/9/2020		-0.06
2079	010	0100	6116				2021	1	10/14/2020	JVLA	JVLA10142000000000070	FVC 10/10-10/13/2020		-0.11
2079	010	0100	6116				2021	1	10/16/2020	JVLA	JVLA10162000000000085	FVC 10/15/2020		0.42
2079	010	0100	6116				2021	1	10/19/2020	JVLA	JVLA10192000000000095	FVC 10/16/2020		-0.03
2079	010	0100	6116				2021	1	10/20/2020	JVLA	JVLA1020200000000101	FVC 10/17-10/19/2020		-0.03
2079	010	0100	6116				2021	1	10/21/2020	JVLA	JVLA1021200000000109	FVC 10/20/2020		-0.01
2079	010	0100	6116				2021	1	10/22/2020	JVLA	JVLA1022200000000117	FVC 10/21/2020		-0.01
2079	010	0100	6116				2021	1	10/23/2020	JVLA	JVLA1023200000000125	FVC 10/22/2020		-0.01
2079	010	0100	6116				2021	1	10/26/2020	JVLA	JVLA1026200000000131	FVC 10/23/2020		-0.07

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 66.648M NAV Pub Imp Rev Bond 16D DS, Prof Sports Fac Proj
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
2079	010	010	000	6116			2021	1	10/27/2020	JVIA	JVIA1027200000000141	FAC 10/27-10/28/2020		-0.11
2079	010	000	6116				2021	1	10/29/2020	JVIA	JVIA1029200000000149	FAC 10/27-10/29/2020		-0.94
2079	010	000	6116				2021	1	10/29/2020	JVIA	JVIA1029200000000153	FAC PFDMS OCT 2021		1.24
2079	010	000	6116				2021	1	10/30/2020	JVIA	JVIA1030200000000161	FAC 10/29/2020		-0.01
2079	010	000	6116				2021	2	11/2/2020	JVIA	JVIA1102200000000168	FAC 10/30/2020		-0.01
2079	010	000	6116				2021	2	11/4/2020	JVIA	JVIA1104200000000176	FAC 10/31-11/3/2020		4.74
2079	010	000	6116				2021	2	11/5/2020	JVIA	JVIA1105200000000180	FAC 11/3/2020		-0.11
2079	010	000	6116				2021	2	11/6/2020	JVIA	JVIA1106200000000192	FAC 11/5/2020		0.01
2079	010	000	6116				2021	2	11/13/2020	JVIA	JVIA1113200000000201	FAC 11/2/20		-0.11
2079	010	000	6116				2021	2	11/16/2020	JVIA	JVIA1116200000000211	FAC 11/13/2020		-0.02
2079	010	000	6116				2021	2	11/17/2020	JVIA	JVIA1117200000000219	FAC 11/14-11/16/2020		-0.24
2079	010	000	6116				2021	2	11/18/2020	JVIA	JVIA1118200000000227	FAC 11/17/2020		-0.24
2079	010	000	6116				2021	2	11/19/2020	JVIA	JVIA1119200000000234	FAC 11/18/2020		-0.26
2079	010	000	6116				2021	2	11/26/2020	JVIA	JVIA1126200000000243	FAC 11/19/2020		-0.26
2079	010	000	6116				2021	2	11/25/2020	JVIA	JVIA1125200000000247	FAC 11/20-11/24		-0.31
2079	010	000	6116				2021	2	11/26/2020	JVIA	JVIA1126200000000255	FAC 11/23/20		-0.25
2079	010	000	6116				2021	3	12/8/2020	JVIA	JVIA1208200000000259	FAC 12/5-12/7/2020		-0.17
2079	010	000	6116				2021	3	12/9/2020	JVIA	JVIA1209200000000259	FAC 12/8/2020		-0.24
2079	010	000	6116				2021	3	12/10/2020	JVIA	JVIA1210200000000263	FAC 12/9/2020		-0.25
2079	010	000	6116				2021	3	12/11/2020	JVIA	JVIA1211200000000263	FAC 12/10/2020		-0.25
2079	010	000	6116				2021	3	12/11/2020	JVIA	JVIA1211200000000263	FAC 12/11/2020		-0.25
2079	010	000	6116				2021	3	12/14/2020	JVIA	JVIA1214200000000263	FAC 12/12-12/14/2020		-0.05
2079	010	000	6116				2021	3	12/15/2020	JVIA	JVIA1215200000000263	FAC 12/15/2020		-0.05
2079	010	000	6116				2021	3	12/16/2020	JVIA	JVIA1216200000000263	FAC 12/15/2020		-0.05
2079	010	000	6116				2021	3	12/21/2020	JVIA	JVIA1221200000000263	FAC 12/18-12/20		-0.05
2079	010	000	6116				2021	3	12/21/2020	JVIA	JVIA1221200000000263	FAC 12/21/20		-0.05
2079	010	000	6116				2021	3	12/23/2020	JVIA	JVIA1223200000000263	FAC 12/22/20		-0.05
2079	010	000	6116				2021	3	12/23/2020	JVIA	JVIA1223200000000263	FAC 12/23/20		-0.05
2079	010	000	6116				2021	3	12/28/2020	JVIA	JVIA1228200000000263	FAC 12/24/20		-0.05
2079	010	000	6116				2021	3	12/28/2020	JVIA	JVIA1228200000000263	FAC 12/25-12/28		-0.05
2079	010	000	6116				2021	3	12/29/2020	JVIA	JVIA1229200000000263	FAC 12/29/20		-0.05
2079	010	000	6116				2021	3	12/31/2020	JVIA	JVIA1231200000000403	FAC 12/30/20		-0.05
2079	010	000	6116				2021	3	12/31/2020	JVIA	JVIA1231200000000411	FAC PDS		-0.05
2079	010	000	6116				2021	4	1/5/2021	JVIA	JVIA0105200000000424	FAC 1/1-1/4/2021		-1.21
2079	010	000	6116				2021	4	1/6/2021	JVIA	JVIA0106200000000432	FAC 1/5/2021		-0.01
2079	010	000	6116				2021	4	1/7/2021	JVIA	JVIA0107200000000440	FAC 1/6/2021		-0.01
2079	010	000	6116				2021	4	1/11/2021	JVIA	JVIA0111210000000453	FAC 1/8-2021		-0.01
2079	010	000	6116				2021	4	1/12/2021	JVIA	JVIA0112210000000463	FAC 1/9-1/11/2021		-0.01
2079	010	000	6116				2021	4	1/13/2021	JVIA	JVIA0113210000000471	FAC 1/12/2021		-0.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 56.645M NAV Pub Imp Rev Bond 15D OS, Prof Sports Int Interest Distribution Agency
 Dept: 010

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Date	Doc Rec'd Date	Doc Code	Doc	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value																
2079	010	0100		6116			2023	4	1/17/2021		JVLA		JVLA0115210000000486	PVC 1/11/2021		-0.01
2079	010	0100		6116			2023	4	1/19/2021		JVLA		JVLA0119210000000490	PVC 1/15/2021		0.21
2079	010	0100		6116			2023	4	1/20/2021		JVLA		JVLA0120210000000507	PVC 1/16-17/2021		-0.04
2079	010	0100		6116			2023	4	1/21/2021		JVLA		JVLA0122210000000517	PVC 1/21/2021		-0.02
2079	010	0100		6116			2023	4	1/25/2021		JVLA		JVLA0125210000000525	PVC 1/22/21		-0.01
2079	010	0100		6116			2023	4	1/27/2021		JVLA		JVLA0127210000000529	PVC 1/24-17/2021		-0.01
2079	010	0100		6116			2023	4	1/28/2021		JVLA		JVLA0128210000000537	PVC 1/27/2021		-0.02
2079	010	0100		6116			2023	4	1/29/2021		JVLA		JVLA0129210000000553	PVC 1/28/2021		-0.02
2079	010	0100		6116			2023	4	1/29/2021		JVLA		JVLA0129210000000549	PVC PAYMNS JAN 2021		1.02
2079	010	0100		6116			2023	5	2/1/2021		JVLA		JVLA0201210000000561	PVC 1/29-17/2021		-0.16
2079	010	0100		6116			2023	5	2/2/2021		JVLA		JVLA0202210000000560	PVC 1/30-31/2021		1.12
2079	010	0100		6116			2023	5	2/3/2021		JVLA		JVLA0203210000000577	PVC 2/1/2021		-0.01
2079	010	0100		6116			2023	5	2/4/2021		JVLA		JVLA0204210000000581	PVC 2/3/2021		-0.02
2079	010	0100		6116			2023	5	2/5/2021		JVLA		JVLA0205210000000593	PVC 2/4/2021		-0.02
2079	010	0100		6116			2023	5	2/8/2021		JVLA		JVLA0208210000000601	PVC 2/5/2021		-0.01
2079	010	0100		6116			2023	5	2/9/2021		JVLA		JVLA0209210000000608	PVC 2/6-28/2021		-0.12
2079	010	0100		6116			2023	5	2/10/2021		JVLA		JVLA0210210000000616	PVC 2/9/2021		-0.02
2079	010	0100		6116			2023	5	2/11/2021		JVLA		JVLA0211210000000624	PVC 2/10/2021		-0.02
2079	010	0100		6116			2023	5	2/12/2021		JVLA		JVLA0212210000000632	PVC 2/11/21		-0.02
2079	010	0100		6116			2023	5	2/16/2021		JVLA		JVLA0216210000000640	PVC 2/12-21/2021		-0.12
2079	010	0100		6116			2023	5	2/17/2021		JVLA		JVLA0217210000000648	PVC 2/16/2021		-0.02
2079	010	0100		6116			2023	5	2/18/2021		JVLA		JVLA0218210000000656	PVC 2/17/2021		-0.02
2079	010	0100		6116			2023	5	2/19/2021		JVLA		JVLA0219210000000664	PVC 2/18/2021		-0.02
2079	010	0100		6116			2023	5	2/22/2021		JVLA		JVLA0222210000000672	PVC 2/19/2021		-0.02
2079	010	0100		6116			2023	5	2/23/2021		JVLA		JVLA0223210000000680	PVC 2/20-21/2021		-0.12
2079	010	0100		6116			2023	5	2/24/2021		JVLA		JVLA0224210000000688	PVC 2/23/2021		-0.02
2079	010	0100		6116			2023	5	2/27/2021		JVLA		JVLA0227210000000696	PVC 2/24/2021		-0.02
2079	010	0100		6116			2023	5	2/28/2021		JVLA		JVLA0228210000000700	PVC 2/25/2021		-0.02
2079	010	0100		6116			2023	5	2/28/2021		JVLA		JVLA0228210000000708	PVC FEB 2021 PAYMNS		0.20
2079	010	0100		6116			2023	6	3/2/2021		JVLA		JVLA0302210000000724	PVC 3/1/2021		3.24
2079	010	0100		6116			2023	6	3/3/2021		JVLA		JVLA0303210000000728	PVC 3/2/2021		-0.02
2079	010	0100		6116			2023	6	3/4/2021		JVLA		JVLA0304210000000740	PVC 3/3/2021		-0.01
2079	010	0100		6116			2023	6	3/5/2021		JVLA		JVLA0305210000000748	PVC 3/4/2021		0.01
2079	010	0100		6116			2023	6	3/8/2021		JVLA		JVLA0308210000000755	PVC 3/5-3/6/2021		-0.12
2079	010	0100		6116			2023	6	3/9/2021		JVLA		JVLA0309210000000763	PVC 3/7-3/8/2021		-0.12
2079	010	0100		6116			2023	6	3/10/2021		JVLA		JVLA0310210000000771	PVC 3/9/2021		-0.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 56.649M NAV Pub Imp Rev Bond 160 DS. Prof Sports Fac Proj
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Line	Vendor	Amount
				Unit	Src	Year	Year	Year	Code	Code	Code	Code	Description	Description	Code	
Revenue Source 6116 Change In Fair Value																
2079	010	000	000	6116		2021	6	3/11/2021	N/A	N/A	N/A	N/A	FVC 3/11/2021	FVC 3/11/2021		-0.11
2079	010	000	000	6116		2021	6	3/12/2021	N/A	N/A	N/A	N/A	FVC 3/12/2021	FVC 3/12/2021		-0.07
2079	010	000	000	6116		2021	6	3/15/2021	N/A	N/A	N/A	N/A	FVC 3/15/2021	FVC 3/15/2021		-0.12
2079	010	000	000	6116		2021	6	3/16/2021	N/A	N/A	N/A	N/A	FVC 3/16/2021	FVC 3/16/2021		-0.20
2079	010	000	000	6116		2021	6	3/17/2021	N/A	N/A	N/A	N/A	FVC 3/17/2021	FVC 3/17/2021		-0.05
2079	010	000	000	6116		2021	6	3/18/2021	N/A	N/A	N/A	N/A	FVC 3/18/2021	FVC 3/18/2021		-0.06
2079	010	000	000	6116		2021	6	3/19/2021	N/A	N/A	N/A	N/A	FVC 3/19/2021	FVC 3/19/2021		-0.17
2079	010	000	000	6116		2021	6	3/22/2021	N/A	N/A	N/A	N/A	FVC 3/22/2021	FVC 3/22/2021		-0.05
2079	010	000	000	6116		2021	6	3/23/2021	N/A	N/A	N/A	N/A	FVC 3/23/2021	FVC 3/23/2021		-0.17
2079	010	000	000	6116		2021	6	3/24/2021	N/A	N/A	N/A	N/A	FVC 3/24/2021	FVC 3/24/2021		-0.08
2079	010	000	000	6116		2021	6	3/25/2021	N/A	N/A	N/A	N/A	FVC 3/25/2021	FVC 3/25/2021		-0.18
2079	010	000	000	6116		2021	6	3/26/2021	N/A	N/A	N/A	N/A	FVC 3/26/2021	FVC 3/26/2021		-0.07
2079	010	000	000	6116		2021	6	3/29/2021	N/A	N/A	N/A	N/A	FVC 3/29/2021	FVC 3/29/2021		-0.38
2079	010	000	000	6116		2021	6	3/30/2021	N/A	N/A	N/A	N/A	FVC 3/30/2021	FVC 3/30/2021		-0.17
2079	010	000	000	6116		2021	6	3/30/2021	N/A	N/A	N/A	N/A	FVC 3/30/2021	FVC 3/30/2021		-0.17
2079	010	000	000	6116		2021	6	3/31/2021	N/A	N/A	N/A	N/A	FVC 3/31/2021	FVC 3/31/2021		-0.08
2079	010	000	000	6116		2021	7	4/5/2021	N/A	N/A	N/A	N/A	FVC 4/5/2021	FVC 4/5/2021		-0.11
2079	010	000	000	6116		2021	7	4/6/2021	N/A	N/A	N/A	N/A	FVC 4/6/2021	FVC 4/6/2021		5.58
2079	010	000	000	6116		2021	7	4/6/2021	N/A	N/A	N/A	N/A	FVC 4/6/2021	FVC 4/6/2021		-0.27
2079	010	000	000	6116		2021	7	4/7/2021	N/A	N/A	N/A	N/A	FVC 4/7/2021	FVC 4/7/2021		-0.17
2079	010	000	000	6116		2021	7	4/8/2021	N/A	N/A	N/A	N/A	FVC 4/8/2021	FVC 4/8/2021		-0.38
2079	010	000	000	6116		2021	7	4/9/2021	N/A	N/A	N/A	N/A	FVC 4/9/2021	FVC 4/9/2021		-0.37
2079	010	000	000	6116		2021	7	4/12/2021	N/A	N/A	N/A	N/A	FVC 4/12/2021	FVC 4/12/2021		-0.11
2079	010	000	000	6116		2021	7	4/13/2021	N/A	N/A	N/A	N/A	FVC 4/13/2021	FVC 4/13/2021		-0.37
2079	010	000	000	6116		2021	7	4/14/2021	N/A	N/A	N/A	N/A	FVC 4/14/2021	FVC 4/14/2021		-0.37
2079	010	000	000	6116		2021	7	4/19/2021	N/A	N/A	N/A	N/A	FVC 4/19/2021	FVC 4/19/2021		-0.27
2079	010	000	000	6116		2021	7	4/21/2021	N/A	N/A	N/A	N/A	FVC 4/21/2021	FVC 4/21/2021		-0.37
2079	010	000	000	6116		2021	7	4/22/2021	N/A	N/A	N/A	N/A	FVC 4/22/2021	FVC 4/22/2021		-0.27
2079	010	000	000	6116		2021	7	4/23/2021	N/A	N/A	N/A	N/A	FVC 4/23/2021	FVC 4/23/2021		-0.11
2079	010	000	000	6116		2021	7	4/26/2021	N/A	N/A	N/A	N/A	FVC 4/26/2021	FVC 4/26/2021		0.28
2079	010	000	000	6116		2021	7	4/27/2021	N/A	N/A	N/A	N/A	FVC 4/27/2021	FVC 4/27/2021		0.11
2079	010	000	000	6116		2021	7	4/28/2021	N/A	N/A	N/A	N/A	FVC 4/28/2021	FVC 4/28/2021		0.18
2079	010	000	000	6116		2021	7	4/29/2021	N/A	N/A	N/A	N/A	FVC 4/29/2021	FVC 4/29/2021		0.17
2079	010	000	000	6116		2021	7	4/30/2021	N/A	N/A	N/A	N/A	FVC 4/30/2021	FVC 4/30/2021		0.17
2079	010	000	000	6116		2021	8	5/5/2021	N/A	N/A	N/A	N/A	FVC 5/5/2021	FVC 5/5/2021		0.17
2079	010	000	000	6116		2021	8	5/6/2021	N/A	N/A	N/A	N/A	FVC 5/6/2021	FVC 5/6/2021		-0.37
2079	010	000	000	6116		2021	8	5/6/2021	N/A	N/A	N/A	N/A	FVC 5/6/2021	FVC 5/6/2021		-0.37
2079	010	000	000	6116		2021	8	5/6/2021	N/A	N/A	N/A	N/A	FVC 5/6/2021	FVC 5/6/2021		0.28

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 56.645M NAV Pub Imp Rev Bond 16D DS, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund Dept Unit Sub Unit SrsPrg	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Dec Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value											
2079	010	0100	5115	2021	8	5/9/2021	JVLA	JVA0507210000000076	FVC 5/6/2021		0.38
2079	010	0100	5115	2021	8	5/10/2021	JVLA	JVA0510210000000086	FVC 5/7-5/8/2021		0.74
2079	010	0100	5115	2021	8	5/11/2021	JVLA	JVA0511210000000096	FVC 5/9-5/10/2021		0.32
2079	010	0100	5115	2021	8	5/12/2021	JVLA	JVA0512210000000104	FVC 5/11/2021		0.32
2079	010	0100	5115	2021	8	5/13/2021	JVLA	JVA0513210000000112	FVC 5/12/2021		0.32
2079	010	0100	5115	2021	8	5/14/2021	JVLA	JVA0514210000000120	FVC 5/13/2021		0.32
2079	010	0100	5115	2021	8	5/17/2021	JVLA	JVA0517210000000128	FVC 5/14-5/15/2021		1.11
2079	010	0100	5115	2021	8	5/20/2021	JVLA	JVA0520210000000136	FVC 5/17-5/17		1.52
2079	010	0100	5115	2021	8	5/21/2021	JVLA	JVA0521210000000144	FVC 5/18-5/19/2021		0.54
2079	010	0100	5115	2021	8	5/25/2021	JVLA	JVA0525210000000156	FVC 5/20-5/21/2021		0.62
2079	010	0100	5115	2021	8	5/25/2021	JVLA	JVA0525210000000164	FVC 5/22-5/24/2021		0.21
2079	010	0100	5115	2021	8	5/26/2021	JVLA	JVA0526210000000176	FVC 5/23-5/23/2021		0.51
2079	010	0100	5115	2021	8	5/26/2021	JVLA	JVA0526210000000180	FVC 5/26-5/31/2021		0.52
2079	010	0100	5115	2021	3	6/1/2021	JVLA	JVA0601210000000192	FVC MAY PAYDOWN'S		0.24
2079	010	0100	5115	2021	3	6/1/2021	JVLA	JVA0601210000000196	FVC 6/1/2021		0.22
2079	010	0100	5115	2021	3	6/2/2021	JVLA	JVA0602210000000204	FVC 6/2/2021		0.32
2079	010	0100	5115	2021	3	6/3/2021	JVLA	JVA0603210000000212	FVC 6/3/2021		0.25
2079	010	0100	5115	2021	3	6/4/2021	JVLA	JVA0604210000000220	FVC 6/3-2021		0.31
2079	010	0100	5115	2021	3	6/7/2021	JVLA	JVA0607210000000228	FVC 6/4-6/5/2021		0.22
2079	010	0100	5115	2021	3	6/8/2021	JVLA	JVA0608210000000236	FVC 6/6-6/7/2021		0.42
2079	010	0100	5115	2021	3	6/9/2021	JVLA	JVA0609210000000244	FVC 6/8-2021		0.42
2079	010	0100	5115	2021	3	6/16/2021	JVLA	JVA0616210000000248	FVC 6/9-2021		0.42
2079	010	0100	5115	2021	3	6/17/2021	JVLA	JVA0617210000000260	FVC 6/10/2021		0.42
2079	010	0100	5115	2021	3	6/18/2021	JVLA	JVA0618210000000268	FVC 6/17/2021		0.42
2079	010	0100	5115	2021	3	6/18/2021	JVLA	JVA0618210000000276	FVC 6/12-6/14/2021		1.52
2079	010	0100	5115	2021	3	6/16/2021	JVLA	JVA0616210000000284	FVC 6/15/2021		0.42
2079	010	0100	5115	2021	3	6/15/2021	JVLA	JVA0615210000000292	FVC 6/15/2021		0.31
2079	010	0100	5115	2021	3	6/18/2021	JVLA	JVA0618210000000300	FVC 6/19/2021		0.42
2079	010	0100	5115	2021	3	6/21/2021	JVLA	JVA0621210000000308	FVC 6/18-6/19/2021		0.41
2079	010	0100	5115	2021	3	6/22/2021	JVLA	JVA0622210000000316	FVC 6/20-6/21/2021		1.21
2079	010	0100	5115	2021	3	6/22/2021	JVLA	JVA0622210000000324	FVC 6/22-6/23/2021		0.82
2079	010	0100	5115	2021	3	6/22/2021	JVLA	JVA0622210000000328	FVC 6/22-6/23/2021		0.52
2079	010	0100	5115	2021	3	6/22/2021	JVLA	JVA0622210000000340	FVC 6/21-6/26/2021		0.42
2079	010	0100	5115	2021	3	6/29/2021	JVLA	JVA0629210000000348	FVC JUN 2021 PAYMNTS		1.71
2079	010	0100	5115	2021	3	6/29/2021	JVLA	JVA0629210000000352	FVC 6/27-6/28/2021		1.22
2079	010	0100	5115	2021	3	6/30/2021	JVLA	JVA0630210000000360	FVC 6/29/2021		0.41

PALM BEACH COUNTY, FLORIDA
BY FUND, DEPARTMENT AND UNIT
YTD DETAILED REVENUES FOR FISCAL YEAR

Fund: 2079 66.848M NAV Pub Imp Rev Bond 15D DB, Prof Sports Pat (16)
 Dept: 010 Internet Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
2079	010	0100	6116			2021	2021	10	9/2/2021	JVLA	JVLA0022100000001368	FVC 6/30/2021		0.41
2079	010	0100	6116			2021	2021	10	9/6/2021	JVLA	JVLA00062100000001376	FVC 7/1-7/5/2021		-5.41
2079	010	0100	6116			2021	2021	10	9/9/2021	JVLA	JVLA00072100000001384	FVC - 7/6/2021		1.71
2079	010	0100	6116			2021	2021	10	9/6/2021	JVLA	JVLA00082100000001392	FVC 7/7/2021		0.40
2079	010	0100	6116			2021	2021	10	9/9/2021	JVLA	JVLA00092100000001400	FVC - 7/8/2021		0.54
2079	010	0100	6116			2021	2021	10	9/19/2021	JVLA	JVLA001122100000001408	FVC 7/9-7/10/2021		0.53
2079	010	0100	6116			2021	2021	10	9/13/2021	JVLA	JVLA001132100000001416	FVC 7/11-7/15/2021		1.71
2079	010	0100	6116			2021	2021	10	9/14/2021	JVLA	JVLA001142100000001420	FVC 7/13/2021		0.53
2079	010	0100	6116			2021	2021	10	9/15/2021	JVLA	JVLA001152100000001432	FVC 7/14/2021		0.56
2079	010	0100	6116			2021	2021	10	9/19/2021	JVLA	JVLA001192100000001440	FVC 7/13-7/16/2021		5.33
2079	010	0100	6116			2021	2021	10	9/20/2021	JVLA	JVLA00202100000001444	FVC 7/17-7/19/2021		1.53
2079	010	0100	6116			2021	2021	10	9/21/2021	JVLA	JVLA00212100000001452	FVC 07/20/21		0.53
2079	010	0100	6116			2021	2021	10	9/22/2021	JVLA	JVLA00222100000001460	FVC 7/21/21		0.53
2079	010	0100	6116			2021	2021	10	9/23/2021	JVLA	JVLA00232100000001472	FVC 7/22/21		0.41
2079	010	0100	6116			2021	2021	10	9/26/2021	JVLA	JVLA00262100000001480	FVC 7/23-7/25		0.53
2079	010	0100	6116			2021	2021	10	9/28/2021	JVLA	JVLA00282100000001484	FVC 7/26-7-27		2.26
2079	010	0100	6116			2021	2021	10	9/29/2021	JVLA	JVLA00292100000001500	FVC JUL 2021 PAYORS		8.45
2079	010	0100	6116			2021	2021	10	9/29/2021	JVLA	JVLA00292100000001496	FVC 7/28/2021		0.51
Revenue Source 8314 Tr-Fr-TDC Int Cent Id 1458														
2079	810	4100	8314			2021	2021	7	11/09/2020	IFTT	112320000000000000077	To record budgeted inter-fund transfer from OFMB for November 2020 transfer schedule		-1,082,065.34
2079	810	4100	8314			2021	2021	3	12/11/2020	BL11	121320000000000000100	To reverse portion of BL11 to reduce original transfer for Debt Service 12/20 to - Current Budget		248,615.14

Report Grand Total -2,503,120.73

Revenue Summary

<u>Fund Dept</u>	<u>Unit</u>	<u>Revenue Source</u>	<u>Adapted Revenue Budget</u>	<u>Current Revenue Budget</u>	<u>Received Revenue</u>	<u>Available</u>
Fund 2079						
Unit 0100 Interest Distribution						
2079 010	0100	6110 Pool Interest Income	0.00	0.00	1,555.07	-1,555.07
2079 010	0100	6116 Change In Fair Value	0.00	0.00	-231.03	231.03
			0.00	0.00	1,324.04	-1,324.04
Unit 0100						
Unit 4100 Revenue						
2079 810	4100	3517 State Sales Tax Contribution - Baseball	2,000,000.00	2,000,000.00	2,000,004.00	-4.00
2079 810	4100	8314 Yr Fr TDC 1st Cent fd 1458	833,750.00	833,750.00	831,671.96	2,078.04
			2,833,750.00	2,833,750.00	2,831,675.96	2,074.04
Unit 4100						
Fund 2079						
			2,833,750.00	2,833,750.00	2,833,000.00	750.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 56.645M NAV Pub Imp Rev Bond 15D OS, Prof Sports Fac Proj
Dept: 610 Debt Service

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 3517 State Sales Tax Contribution - Baseball														
2079	810	4100	3517			2020	2020	1	10/3/2019	CR	FWT1003190000000015	100319 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #01		-166,667.00
2079	810	4100	3517			2020	2020	2	11/6/2019	CR	FWT11601900000000137	110619 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #02		-166,667.00
2079	810	4100	3517			2020	2020	3	12/6/2019	CR	FWT12061900000000245	120619 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #03		-166,667.00
2079	810	4100	3517			2020	2020	4	10/20/20	CR	FWT10106200000000355	010620 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #04		-166,667.00
2079	810	4100	3517			2020	2020	5	2/4/2020	CR	FWT02052000000000470	020520 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #05		-166,667.00
2079	810	4100	3517			2020	2020	6	3/4/2020	CR	FWT03042000000000579	030420 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #06		-166,667.00
2079	810	4100	3517			2020	2020	7	4/6/2020	CR	FWT04062000000000698	040620 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #07		-166,667.00
2079	810	4100	3517			2020	2020	8	5/5/2020	CR	FWT05052000000000806	050520 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #08		-166,667.00
2079	810	4100	3517			2020	2020	9	6/7/2020	CR	FWT06072000000000912	060720 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #09		-166,667.00
2079	810	4100	3517			2020	2020	10	7/10/2020	CR	FWT07102000000001065	071020 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #10		-166,667.00
2079	810	4100	3517			2020	2020	11	8/5/2020	CR	FWT08052000000001184	080520 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #11		-166,667.00
2079	810	4100	3517			2020	2020	12	9/4/2020	CR	FWT09042000000001304	090420 STATE SALES TAX CONTRIBUTION FOR FY 2020, PAYMENT #12		-166,667.00
Revenue Source 6110 Pool Interest Income														
2079	010	0100	6110			2020	2020	1	10/22/2019	JVLA	JVLA10021900000000002	ALL 10/21/19		01.00
2079	010	0100	6110			2020	2020	1	10/31/2019	JVLA	JVLA10031900000000014	ALL-10/27/19		01.00
2079	010	0100	6110			2020	2020	1	10/4/2019	JVLA	JVLA10041900000000032	ALL-10/7/19		01.00
2079	010	0100	6110			2020	2020	1	10/7/2019	JVLA	JVLA10071900000000050	ALL-10/4-10/6		30.21
2079	010	0100	6110			2020	2020	1	10/2/2019	JVLA	JVLA10081900000000058	ALL-10/7/19		-11.00
2079	010	0100	6110			2020	2020	1	10/10/2019	JVLA	JVLA10101900000000066	ALL-10/8/19		-11.30
2079	010	0100	6110			2020	2020	1	10/13/2019	JVLA	JVLA10151900000000054	ALL-10/10/19		-11.30
2079	010	0100	6110			2020	2020	1	10/13/2019	JVLA	JVLA10151900000000058	ALL 10/11/19		-11.30
2079	010	0100	6110			2020	2020	1	10/16/2019	JVLA	JVLA10161900000000066	ALL 10/12-10/15/19		-45.20
2079	010	0100	6110			2020	2020	1	10/17/2019	JVLA	JVLA10171900000000066	ALL 10/15/19		-11.20
2079	010	0100	6110			2020	2020	1	10/21/2019	JVLA	JVLA10211900000000082	ALL 10/17-10/20/19		-41.40
2079	010	0100	6110			2020	2020	1	10/21/2019	JVLA	JVLA10221900000000090	ALL 10/17-10/20/19		-11.20
2079	010	0100	6110			2020	2020	1	10/21/2019	JVLA	JVLA10231900000000098	ALL 10/21/19		-11.20
2079	010	0100	6110			2020	2020	1	10/24/2019	JVLA	JVLA1024190000000106	ALL 10/23/19		-11.00
2079	010	0100	6110			2020	2020	1	10/23/2019	JVLA	JVLA1025190000000114	ALL 10/24/19		-11.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58 645M NAV Pub Imp Rev Bond 15D OS, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
2079	010	0100	6110		Revenue Source 6110		2020	1	1	10/29/2019	JYLA	JYLA10781900000001172	ALL-1024-10/29/19		-31.61
2079	010	0100	6110				2020	1	1	10/31/2019	JYLA	JYLA1051190000001740	ALL-1028-10/30/19		-31.11
2079	010	0100	6110				2020	2	1	1/4/2019	JYLA	JYLA1101190000001178	ALL-1033/19		-8.88
2079	010	0100	6110				2020	2	1	1/4/2019	JYLA	JYLA1104190000001150	ALL-103-11/3/19		-30.81
2079	010	0100	6110				2020	2	1	1/5/2019	JYLA	JYLA1105190000001158	ALL-104/19		-9.62
2079	010	0100	6110				2020	2	1	1/7/2019	JYLA	JYLA1107190000001170	ALL-1105-11/6		-20.21
2079	010	0100	6110				2020	2	1	1/8/2019	JYLA	JYLA1108190000001178	ALL-1107/19		-20.34
2079	010	0100	6110				2020	2	1	1/9/2019	JYLA	JYLA1112190000001186	ALL-1108-11/10		-61.09
2079	010	0100	6110				2020	2	1	1/9/2019	JYLA	JYLA1113190000001194	ALL-1101-11/12		-10.88
2079	010	0100	6110				2020	2	1	1/14/2019	JYLA	JYLA1114190000002002	ALL-1109		-20.42
2079	010	0100	6110				2020	2	1	1/15/2019	JYLA	JYLA1115190000002110	ALL-1104/19		-20.34
2079	010	0100	6110				2020	2	1	1/18/2019	JYLA	JYLA1118190000002114	ALL-1113-11/16/19		-10.81
2079	010	0100	6110				2020	2	1	1/19/2019	JYLA	JYLA1119190000002272	ALL-1107-11/18/19		-10.66
2079	010	0100	6110				2020	2	1	1/20/2019	JYLA	JYLA1120190000001250	ALL-1109/19		-20.3
2079	010	0100	6110				2020	2	1	1/22/2019	JYLA	JYLA1121190000002118	ALL-1120/19		-20.09
2079	010	0100	6110				2020	2	1	1/22/2019	JYLA	JYLA1122190000002116	ALL-1122/19		-19.62
2079	010	0100	6110				2020	2	1	1/23/2019	JYLA	JYLA1125190000002118	ALL-1122-11/23		-38.09
2079	010	0100	6110				2020	2	1	1/23/2019	JYLA	JYLA1127190000002166	ALL-1124-11/26		-59.88
2079	010	0100	6110				2020	2	1	1/23/2019	JYLA	JYLA1128190000002174	ALL-1127-12/1/19		74.11
2079	010	0100	6110				2020	2	1	1/23/2019	JYLA	JYLA1129190000002182	ALL-12/2/19		14.72
2079	010	0100	6110				2020	2	1	1/25/2019	JYLA	JYLA1126190000002109	ALL-12/3-12-0/19		24.16
2079	010	0100	6110				2020	2	1	1/26/2019	JYLA	JYLA1127090000002108	ALL-12/5/19		12.68
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121090000003110	ALL-12/6-12/7		7.91
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121090000003118	ALL-12/6		3.95
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121119000000236	ALL-12/10		3.95
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121119000000234	ALL-12/11		3.55
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121190000003342	ALL-12/12		2.51
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121619000000346	ALL-1215-12/10/19		8.55
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121719000000354	ALL-1215-12/16/19		8.62
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1121819000000362	ALL-1217/19		4.41
2079	010	0100	6110				2020	2	1	1/19/2019	JYLA	JYLA1121919000000370	ALL-1218/19		4.8
2079	010	0100	6110				2020	2	1	1/20/2019	JYLA	JYLA1122019000000378	ALL-1220-12/22/19		4.8
2079	010	0100	6110				2020	2	1	1/22/2019	JYLA	JYLA1122319000000386	ALL-1220-12/22/19		4.59
2079	010	0100	6110				2020	2	1	1/25/2019	JYLA	JYLA1122619000000394	ALL-1223-12/23/19		9.2
2079	010	0100	6110				2020	2	1	1/27/2019	JYLA	JYLA1122719000000402	ALL-1223-12/26/19		9.32
2079	010	0100	6110				2020	2	1	1/29/2019	JYLA	JYLA1123019000000410	ALL-1227-12/29/19		4.42
2079	010	0100	6110				2020	2	1	1/31/2019	JYLA	JYLA1123119000000422	ALL-12/31/19		4.8

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58.648M MAV Pub Imp Rev Bond 15D DS, Prof Sports Fac Bldg
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Amount
				Unit	Src	Year	Month	Rec'd	Code	IS	IS	Description	Code	
Revenue Source 6110 Pool Interest Income														
2079	010	0100		6110		2020		12/2020	FVA	JVA0102020000000430		ALL 123119		4.01
2079	010	0100		6110		2020		1/3/2020	FVA	JVA0101020000000438		ALL 01-10200		9.19
2079	010	0100		6110		2020		1/6/2020	FVA	JVA0101062000000444		ALL 03-10420		9.51
2079	010	0100		6110		2020		1/7/2020	FVA	JVA0101072000000454		ALL 05-1062020		-9.71
2079	010	0100		6110		2020		1/8/2020	FVA	JVA0101082000000462		ALL 07/2020		-4.87
2079	010	0100		6110		2020		1/9/2020	FVA	JVA0101092000000470		ALL 08/2020		-4.84
2079	010	0100		6110		2020		1/10/2020	FVA	JVA0101102000000478		ALL 09/2020		-4.81
2079	010	0100		6110		2020		1/13/2020	FVA	JVA0113100000000486		ALL 010-1/112020		-9.77
2079	010	0100		6110		2020		1/14/2020	FVA	JVA0114100000000494		ALL 012-1/13/2020		-9.73
2079	010	0100		6110		2020		1/15/2020	FVA	JVA0115100000000502		ALL 014/2020		-4.87
2079	010	0100		6110		2020		1/16/2020	FVA	JVA0116100000000510		ALL 015/2020		-4.84
2079	010	0100		6110		2020		1/17/2020	FVA	JVA0117100000000518		ALL 016/2020		-4.81
2079	010	0100		6110		2020		1/21/2020	FVA	JVA0121100000000526		ALL 017-1/20/2020		-19.24
2079	010	0100		6110		2020		1/22/2020	FVA	JVA0122100000000534		ALL 021/2020		-4.87
2079	010	0100		6110		2020		1/23/2020	FVA	JVA0123100000000546		ALL 022/2020		-4.87
2079	010	0100		6110		2020		1/24/2020	FVA	JVA0124100000000554		ALL 023/2020		-4.81
2079	010	0100		6110		2020		1/27/2020	FVA	JVA0127100000000562		ALL 024-1/25		-9.61
2079	010	0100		6110		2020		1/28/2020	FVA	JVA0128100000000567		ALL 026/2020		-4.81
2079	010	0100		6110		2020		1/28/2020	FVA	JVA0128200000000571		ALL 027-1/28/2020		-9.61
2079	010	0100		6110		2020		1/30/2020	FVA	JVA0130100000000579		ALL 029/2020		-4.87
2079	010	0100		6110		2020		1/31/2020	FVA	JVA0131100000000591		ALL 030/2020		-4.81
2079	010	0100		6110		2020		2/3/2020	FVA	JVA0203100000000599		ALL 031-2/1/2020		-9.61
2079	010	0100		6110		2020		2/4/2020	FVA	JVA0204100000000607		ALL 032-2/3/2020		-9.61
2079	010	0100		6110		2020		2/5/2020	FVA	JVA0205100000000615		ALL 040/2020		-4.81
2079	010	0100		6110		2020		2/6/2020	FVA	JVA0206100000000623		ALL 041/2020		-4.81
2079	010	0100		6110		2020		2/7/2020	FVA	JVA0207100000000631		ALL 045/2020		-14.31
2079	010	0100		6110		2020		2/10/2020	FVA	JVA0210100000000639		ALL 046/2020		-14.41
2079	010	0100		6110		2020		2/11/2020	FVA	JVA0211100000000647		ALL 048-2/10/2020		-28.71
2079	010	0100		6110		2020		2/12/2020	FVA	JVA0212100000000655		ALL 049-2/10/2020		-28.81
2079	010	0100		6110		2020		2/13/2020	FVA	JVA0213100000000663		ALL 0411/2020		-14.41
2079	010	0100		6110		2020		2/14/2020	FVA	JVA0214100000000671		ALL 0412/2020		-14.11
2079	010	0100		6110		2020		2/16/2020	FVA	JVA0216100000000679		ALL 0413/2020		-14.11
2079	010	0100		6110		2020		2/19/2020	FVA	JVA0219100000000687		ALL 0414-2/16/2020		-12.61
2079	010	0100		6110		2020		2/19/2020	FVA	JVA0219200000000695		ALL 0417-2/18/2020		-28.41
2079	010	0100		6110		2020		2/21/2020	FVA	JVA0221100000000703		ALL 0419/2020		-14.21
2079	010	0100		6110		2020		2/24/2020	FVA	JVA0224100000000711		ALL 0420/2020		-14.31
2079	010	0100		6110		2020		2/24/2020	FVA	JVA0224200000000719		ALL 0421-2/22/2020		-18.61

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58-646M MAY Pub Imp Rev Bond 15D DS, Prof Sports F&B F&D
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mfr	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6LJ0 Pool Interest Income															
2079	010	0100	6110				2020	5	225-2020	JVA	JVA	JVA00215800000000717	ALL 3/23-3/24/2020		-28.11
2079	010	0100	6110				2020	5	226-2020	JVA	JVA	JVA00216800000000729	ALL 3/26/20		-13.94
2079	010	0100	6110				2020	5	227-2020	JVA	JVA	JVA00217200000000733	A J 3/26/2020		-14.40
2079	010	0100	6110				2020	5	228-2020	JVA	JVA	JVA00218200000000745	A J 3/27/2020		-13.40
2079	010	0100	6110				2020	6	12/2020	JVA	JVA	JVA00302200000000757	A J 3/28-3/29/2020		-29.71
2079	010	0100	6110				2020	6	3/2020	JVA	JVA	JVA00303200000000760	A J 3/1-3/2/2020		-37.87
2079	010	0100	6110				2020	6	14/2020	JVA	JVA	JVA00304200000000764	A J 3/3/2020		-13.08
2079	010	0100	6110				2020	6	3/5/2020	JVA	JVA	JVA00305200000000776	ALL 3/4/2020		-22.44
2079	010	0100	6110				2020	6	3/6/2020	JVA	JVA	JVA00306200000000783	ALL 3/5/2020		-21.48
2079	010	0100	6110				2020	6	3/9/2020	JVA	JVA	JVA00309200000000791	ALL 3/6-3/7/2020		-43.54
2079	010	0100	6110				2020	6	3/10-2020	JVA	JVA	JVA00310200000000799	ALL 3/8-3/9/2020		-43.57
2079	010	0100	6110				2020	6	3/11-2020	JVA	JVA	JVA00311200000000807	ALL 3/10/2020		-21.77
2079	010	0100	6110				2020	6	3/12-2020	JVA	JVA	JVA00312200000000815	ALL 3/11/2020		-21.61
2079	010	0100	6110				2020	6	3/13-2020	JVA	JVA	JVA00313200000000823	ALL 3/12/2020		-21.61
2079	010	0100	6110				2020	6	3/16-2020	JVA	JVA	JVA00316200000000831	ALL 3/13-3/14/2020		-43.22
2079	010	0100	6110				2020	6	3/17-2020	JVA	JVA	JVA00317200000000839	ALL 3/15-3/16/2020		-43.74
2079	010	0100	6110				2020	6	3/18-2020	JVA	JVA	JVA00318200000000847	ALL 3/17/2020		-20.11
2079	010	0100	6110				2020	6	3/19-2020	JVA	JVA	JVA00319200000000855	ALL 3/18/2020		-18.66
2079	010	0100	6110				2020	6	3/20-2020	JVA	JVA	JVA00320200000000863	ALL 3/19/2020		-18.64
2079	010	0100	6110				2020	6	3/23-2020	JVA	JVA	JVA00323200000000871	ALL 3/20-3/21/2020		-36.44
2079	010	0100	6110				2020	6	3/24-2020	JVA	JVA	JVA00324200000000879	ALL 3/22-3/23/2020		-36.21
2079	010	0100	6110				2020	6	3/25-2020	JVA	JVA	JVA00325200000000887	ALL 3/24-20		-18.11
2079	010	0100	6110				2020	6	3/26-2020	JVA	JVA	JVA00326200000000895	ALL 3/25/2020		-17.71
2079	010	0100	6110				2020	6	3/27-2020	JVA	JVA	JVA00327200000000907	ALL 3/26/20		-17.49
2079	010	0100	6110				2020	6	3/30-2020	JVA	JVA	JVA00330200000000911	ALL 3/27-3/28/2020		-34.95
2079	010	0100	6110				2020	6	3/31-2020	JVA	JVA	JVA00331200000000919	ALL 3/29-3/30/2020		-34.81
2079	010	0100	6110				2020	7	4/1/2020	JVA	JVA	JVA00401200000000931	ALL 3/31/2020		-14.25
2079	010	0100	6110				2020	7	4/2/2020	JVA	JVA	JVA00402200000000939	ALL 4/1/2020		-17.31
2079	010	0100	6110				2020	7	4/3/2020	JVA	JVA	JVA00403200000000951	ALL 4/2/20		17.31
2079	010	0100	6110				2020	7	4/6/2020	JVA	JVA	JVA00406200000000955	ALL 4/3-4/4/2020		-34.65
2079	010	0100	6110				2020	7	4/7/2020	JVA	JVA	JVA00407200000000963	ALL 4/5-4/6/2020		-34.81
2079	010	0100	6110				2020	7	4/8/2020	JVA	JVA	JVA00408200000000971	ALL 4/7/2020		-24.41
2079	010	0100	6110				2020	7	4/9/2020	JVA	JVA	JVA00409200000000979	ALL 4/8/2020		-24.41
2079	010	0100	6110				2020	7	4/13-2020	JVA	JVA	JVA00413200000000987	ALL 4/9-4/11/2020		-72.41
2079	010	0100	6110				2020	7	4/14-2020	JVA	JVA	JVA00414200000000999	ALL 4/12-4/13		-48.47
2079	010	0100	6110				2020	7	4/15-2020	JVA	JVA	JVA00415200000001003	ALL 4/14/2020		-24.21
2079	010	0100	6110				2020	7	4/16-2020	JVA	JVA	JVA00416200000001011	ALL 4/15/2020		-24.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58.648M NAV Pub Imp Rev Bond 15D OS, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr. Unit Svc Prg.	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source: 6110 Pool Interest Income															
2079	010	0100	6110			2020	2020	7	4/17/2020		JV-A	JVLA0417200000001019	ALL-4/16/20		-27.74
2079	010	0100	6110			2020	2020	7	4/20/2020		JVLA	JVLA0420200000001027	ALL-4/17-4/18/2020		-45.34
2079	010	0100	6110			2020	2020	7	4/21/2020		JVLA	JVLA0421200000001035	A-1-4/10-4/15/2020		-45.57
2079	010	0100	6110			2020	2020	7	4/22/2020		JVLA	JVLA0422200000001043	A-1-4/21/2020		-22.46
2079	010	0100	6110			2020	2020	7	4/23/2020		JVLA	JVLA0423200000001051	A-1-4/22/2020		-22.46
2079	010	0100	6110			2020	2020	7	4/24/2020		JVLA	JVLA0424200000001059	A-1-4/23/20		-22.46
2079	010	0100	6110			2020	2020	7	4/27/2020		JVLA	JVLA0427200000001067	A-1-4/24-4/25/2020		-17.11
2079	010	0100	6110			2020	2020	7	4/28/2020		JVLA	JVLA0428200000001075	ALL-4/26-4/27/2020		-12.01
2079	010	0100	6110			2020	2020	7	4/29/2020		JVLA	JVLA0429200000001083	ALL-4/28/2020		-31.00
2079	010	0100	6110			2020	2020	7	4/30/2020		JVLA	JVLA0430200000001091	ALL-4/29/2020		-20.95
2079	010	0100	6110			2020	2020	8	5/1/2020		JVLA	JVLA0501200000001107	ALL-4/30/20		-31.00
2079	010	0100	6110			2020	2020	8	5/1/2020		JVLA	JVLA0505200000001115	ALL-5/1-5/4		-34.46
2079	010	0100	6110			2020	2020	8	5/8/2020		JV-A	JVLA0508200000001123	ALL-5/5-5/7		-64.37
2079	010	0100	6110			2020	2020	8	5/11/2020		JV-A	JVLA0511200000001131	ALL-5/8-5/9/2020		-54.78
2079	010	0100	6110			2020	2020	8	5/12/2020		JV-A	JVLA0512200000001135	A-1-5/10-5/11/2020		-54.61
2079	010	0100	6110			2020	2020	8	5/13/2020		JV-A	JVLA0513200000001143	ALL-5/12/2020		-27.23
2079	010	0100	6110			2020	2020	8	5/14/2020		JV-A	JVLA0514200000001151	ALL-5/13/2020		-27.41
2079	010	0100	6110			2020	2020	8	5/15/2020		JV-A	JVLA0515200000001163	A-1-5/14/20		27.21
2079	010	0100	6110			2020	2020	8	5/18/2020		JV-A	JVLA0518200000001167	ALL-5/15-5/16/2020		-54.77
2079	010	0100	6110			2020	2020	8	5/18/2020		JV-A	JVLA0518200000001179	ALL-5/14/2020		-27.42
2079	010	0100	6110			2020	2020	8	5/18/2020		JV-A	JVLA0518200000001175	A-1-5/14/2020		-27.42
2079	010	0100	6110			2020	2020	8	5/19/2020		JV-A	JVLA0519200000001183	ALL-5/17-5/18/2020		-54.36
2079	010	0100	6110			2020	2020	8	5/20/2020		JV-A	JVLA0520200000001191	ALL-5/19/2020		-27.42
2079	010	0100	6110			2020	2020	8	5/21/2020		JV-A	JVLA0521200000001199	A-1-5/20/2020		-27.27
2079	010	0100	6110			2020	2020	8	5/22/2020		JV-A	JVLA0522200000001207	ALL-5/21/202		-27.34
2079	010	0100	6110			2020	2020	8	5/26/2020		JV-A	JVLA0526200000001215	ALL-5/22-5/23/2020		-54.69
2079	010	0100	6110			2020	2020	8	5/26/2020		JV-A	JVLA0526200000001223	ALL-5/24-5/26/2020		-82.11
2079	010	0100	6110			2020	2020	8	5/28/2020		JV-A	JVLA0528200000001231	ALL-5/27/2020		-27.46
2079	010	0100	6110			2020	2020	8	5/29/2020		JV-A	JVLA0529200000001247	ALL-5/28/20		-27.54
2079	010	0100	6110			2020	2020	9	6/1/2020		JVLA	JVLA0601200000001255	A-1-5/29/2020		24.51
2079	010	0100	6110			2020	2020	9	6/2/2020		JVLA	JVLA0602200000001259	ALL-5/30-6/1/2020		71.42
2079	010	0100	6110			2020	2020	9	6/3/2020		JVLA	JVLA0603200000001267	ALL-6/2/2020		24.42
2079	010	0100	6110			2020	2020	9	6/4/2020		JVLA	JVLA0604200000001275	ALL-6/3/2020		24.54
2079	010	0100	6110			2020	2020	9	6/5/2020		JVLA	JVLA0605200000001283	ALL-6/4/2020		18.42
2079	010	0100	6110			2020	2020	9	6/9/2020		JVLA	JVLA0609200000001291	6/5-6/8/2020		24.34
2079	010	0100	6110			2020	2020	9	6/10/2020		JVLA	JVLA0610200000001311	A-1-6/5-6/8/2020		24.51

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58.646M MAY Pub Imp Rev Bond 1SD D6, Prof Sports Fac Exp
 Dept: 010 Internal Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr. Unit	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
2079	010	0100	6110				2020	1	9/5/2020	JVA	JVA0085200000001599	ALL 8/4/2020		12.97
2079	010	0100	6110				2020	1	9/10/2020	JVA	JVA00810020000001607	ALL 8/6-8/7/2020		13.05
2079	010	0100	6110				2020	1	9/11/2020	JVA	JVA00811200000001610	ALL 8/5,8/8-8/10/20		26.78
2079	010	0100	6110				2020	1	9/13/2020	JVA	JVA00812200000001623	ALL 8/11/2020		6.51
2079	010	0100	6110				2020	1	9/13/2020	JVA	JVA00813200000001631	ALL 8/12/2020		6.54
2079	010	0100	6110				2020	1	9/14/2020	JVA	JVA00814200000001637	ALL 8/13/2020		6.54
2079	010	0100	6110				2020	1	9/17/2020	JVA	JVA00817200000001645	ALL 8/14/2020		6.58
2079	010	0100	6110				2020	1	9/19/2020	JVA	JVA00819200000001660	ALL 8/17/2020		6.58
2079	010	0100	6110				2020	1	9/19/2020	JVA	JVA00819200000001652	ALL 8/15-8/17/2020		9.68
2079	010	0100	6110				2020	1	9/20/2020	JVA	JVA00820200000001668	ALL 8/19/2020		6.58
2079	010	0100	6110				2020	1	9/21/2020	JVA	JVA00821200000001675	ALL 8/20/2020		6.58
2079	010	0100	6110				2020	1	9/24/2020	JVA	JVA00824200000001683	ALL 8/21/2020		6.58
2079	010	0100	6110				2020	1	9/25/2020	JVA	JVA00825200000001691	ALL 8/22-8/24/2020		19.31
2079	010	0100	6110				2020	1	9/26/2020	JVA	JVA00826200000001699	ALL 8/25/2020		6.58
2079	010	0100	6110				2020	1	9/27/2020	JVA	JVA00827200000001707	ALL 8/26/2020		6.58
2079	010	0100	6110				2020	1	9/28/2020	JVA	JVA00828200000001714	ALL 8/27/2020		6.57
2079	010	0100	6110				2020	1	9/31/2020	JVA	JVA00831200000001722	ALL 8/28/2020		6.46
2079	010	0100	6110				2020	12	9/1/2020	JVA	JVA00831200000001733	ALL 8/29-8/30/2020		12.81
2079	010	0100	6110				2020	12	9/2/2020	JVA	JVA00832200000001738	ALL 8/31-9/1/2020		12.54
2079	010	0100	6110				2020	12	9/3/2020	JVA	JVA00833200000001746	ALL 9/2/20		6.71
2079	010	0100	6110				2020	12	9/4/2020	JVA	JVA00834200000001757	ALL 9/3/20		6.51
2079	010	0100	6110				2020	12	9/8/2020	JVA	JVA00838200000001761	ALL 9/4/2020		-0.00
2079	010	0100	6110				2020	12	9/9/2020	JVA	JVA00839200000001768	ALL 9/5-9/8/2020		-0.31
2079	010	0100	6110				2020	12	9/10/2020	JVA	JVA00840200000001776	ALL 9/9/2020		-0.00
2079	010	0100	6110				2020	12	9/11/2020	JVA	JVA00841200000001784	ALL 9/10/2020		-0.31
2079	010	0100	6110				2020	12	9/13/2020	JVA	JVA00843200000001792	ALL 9/11-9/14/2020		-0.00
2079	010	0100	6110				2020	12	9/16/2020	JVA	JVA00846200000001800	ALL 9/15/2020		-0.00
2079	010	0100	6110				2020	12	9/17/2020	JVA	JVA00847200000001808	ALL 9/16/2020		-0.00
2079	010	0100	6110				2020	12	9/18/2020	JVA	JVA00848200000001815	ALL 9/17/2020		-0.00
2079	010	0100	6110				2020	12	9/21/2020	JVA	JVA00851200000001823	ALL 9/18/2020		-0.15
2079	010	0100	6110				2020	12	9/22/2020	JVA	JVA00852200000001831	ALL 9/19-9/21/2020		-0.21
2079	010	0100	6110				2020	12	9/23/2020	JVA	JVA00853200000001839	ALL 9/22/2020		-0.00
2079	010	0100	6110				2020	12	9/24/2020	JVA	JVA00854200000001847	ALL 9/23/2020		-0.00
2079	010	0100	6110				2020	12	9/24/2020	JVA	JVA00855200000001854	ALL 9/24/2020		-0.00
2079	010	0100	6110				2020	12	9/29/2020	JVA	JVA00859200000001862	ALL 9/25-9/28/2020		-0.00
2079	010	0100	6110				2020	12	9/30/2020	JVA	JVA00860200000001878	ALL 9/29-9/30		-2.14

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58 646M NAV Pub Imp Rev Bond 150 DS, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev	Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Doc	Doc	Doc	Doc	Doc	Doc	Line	Description	Vendor	Code	Amount
			Unit	Src	Prq		Year	Year	Month	Date	Code	Code	Code	Code	Code	Code	Code	Code	Code					
2079	010	0100	6110			Revenue Source 6110 Pool Interest Income	2020		12	03/02/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	A.L.A29 - 0130			-0.11	
2079	010	0100	6116			Revenue Source 6116 Change In Fair Value	2020		1	10/2/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 100119			-0.05
2079	010	0100	6116				2020		3	10/3/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 102219			0.01
2079	010	0100	6116				2020		3	10/4/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 101219			0.01
2079	010	0100	6116				2020		3	10/7/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1004-1006			0.7
2079	010	0100	6116				2020			10/8/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 100719			0.95
2079	010	0100	6116				2020			10/10/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 100919			0.3
2079	010	0100	6116				2020			10/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1001019			0.71
2079	010	0100	6116				2020			10/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1001019			0.34
2079	010	0100	6116				2020			10/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1001019			0.46
2079	010	0100	6116				2020			10/17/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1001019			0.31
2079	010	0100	6116				2020			10/22/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1001019			1.6
2079	010	0100	6116				2020			10/22/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1001019			1.01
2079	010	0100	6116				2020		1	10/24/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 102219			0.79
2079	010	0100	6116				2020		1	10/25/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 102319			0.29
2079	010	0100	6116				2020		1	10/28/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 102419			0.31
2079	010	0100	6116				2020		1	10/31/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1025-102719			0.41
2079	010	0100	6116				2020		2	11/1/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 1028-103019			1.0
2079	010	0100	6116				2020		2	11/2/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC OCT PAYDOWNS			1.75
2079	010	0100	6116				2020		2	11/2/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/4/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/5/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/7/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/8/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			1.21
2079	010	0100	6116				2020		2	11/12/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/13/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/14/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			1.0
2079	010	0100	6116				2020		2	11/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			4.05
2079	010	0100	6116				2020		2	11/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.5
2079	010	0100	6116				2020		2	11/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.0
2079	010	0100	6116				2020		2	11/15/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			1.40
2079	010	0100	6116				2020		2	11/19/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			1.61
2079	010	0100	6116				2020		2	11/20/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.30
2079	010	0100	6116				2020		2	11/21/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.34
2079	010	0100	6116				2020		2	11/22/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.21
2079	010	0100	6116				2020		2	11/24/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			0.31
2079	010	0100	6116				2020		2	11/27/2019	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	JVA	FVC 103119			1.50

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58.648M NAV Pub Imp Rev Bond 15D 05, Prof Sports F&E B&G
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr. Unit	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Line	Vendor	Amount
				Site/Prj.		Year	Month	Year	Rec'd	Code	ID	Description	Code	
Revenue Source 6116 Change In Fair Value														
2079	010	0100	6116			2020	3	2020	11/27/2019	JVA	JVA1127190000000270	FVC-PAYM/WINS		0.42
2079	010	0100	6116			2020	3	2020	12/2/2019	JVA	JVA1120219000000078	FVC-1127-12/3/19		4.74
2079	010	0100	6116			2020	3	2020	12/3/2019	JVA	JVA120319000000236	FVC-12/3/19		2.14
2079	010	0100	6116			2020	3	2020	12/5/2019	JVA	JVA120519000000294	FVC-12/5-12/4/19		4.67
2079	010	0100	6116			2020	3	2020	12/6/2019	JVA	JVA120619000000302	FVC-12/6/19		4.14
2079	010	0100	6116			2020	3	2020	12/10/2019	JVA	JVA121019000000306	FVC-12/6-12/7		4.14
2079	010	0100	6116			2020	3	2020	12/10/2019	JVA	JVA121019000000314	FVC-12/9		4.22
2079	010	0100	6116			2020	3	2020	12/11/2019	JVA	JVA121119000000322	FVC-12/7		4.65
2079	010	0100	6116			2020	3	2020	12/12/2019	JVA	JVA121219000000330	FVC-3/11		4.08
2079	010	0100	6116			2020	3	2020	12/11/2019	JVA	JVA121319000000338	FVC-12/12		4.08
2079	010	0100	6116			2020	3	2020	12/15/2019	JVA	JVA121619000000350	FVC-12/13-12/14/19		4.34
2079	010	0100	6116			2020	3	2020	12/17/2019	JVA	JVA121719000000358	FVC-12/15-12/16/19		4.41
2079	010	0100	6116			2020	3	2020	12/18/2019	JVA	JVA121819000000366	FVC-12/17/19		4.64
2079	010	0100	6116			2020	3	2020	12/19/2019	JVA	JVA121919000000374	FVC-12/18/19		4.65
2079	010	0100	6116			2020	3	2020	12/20/2019	JVA	JVA122019000000382	FVC-12/19/19		4.07
2079	010	0100	6116			2020	3	2020	12/23/2019	JVA	JVA122319000000390	FVC-12/20-12/22/19		4.01
2079	010	0100	6116			2020	3	2020	12/26/2019	JVA	JVA122619000000398	FVC-12/23-12/24/19		4.21
2079	010	0100	6116			2020	3	2020	12/27/2019	JVA	JVA122719000000406	FVC-12/25-12/26/19		4.17
2079	010	0100	6116			2020	3	2020	12/30/2019	JVA	JVA123019000000414	FVC-12/27-12/29/19		4.51
2079	010	0100	6116			2020	3	2020	12/30/2019	JVA	JVA123019000000418	FVC-12/19 PD		4.17
2079	010	0100	6116			2020	3	2020	12/31/2019	JVA	JVA123119000000426	FVC-12/30/19		4.21
2079	010	0100	6116			2020	4	2020	1/2/2020	JVA	JVA010220000000434	FVC-12/31/19		4.01
2079	010	0100	6116			2020	4	2020	1/3/2020	JVA	JVA010320000000442	FVC-1/1-1/3/20		4.01
2079	010	0100	6116			2020	4	2020	1/6/2020	JVA	JVA010620000000450	FVC-1/3-1/4/20		4.21
2079	010	0100	6116			2020	4	2020	1/7/2020	JVA	JVA010720000000458	FVC-1/5-1/6/2020		4.61
2079	010	0100	6116			2020	4	2020	1/8/2020	JVA	JVA010820000000466	FVC-1/7/2020		4.14
2079	010	0100	6116			2020	4	2020	1/9/2020	JVA	JVA010920000000474	FVC-1/8/2020		4.08
2079	010	0100	6116			2020	4	2020	1/10/2020	JVA	JVA011020000000482	FVC-1/9/2020		4.07
2079	010	0100	6116			2020	4	2020	1/13/2020	JVA	JVA011320000000490	FVC-1/10-1/11/2020		4.01
2079	010	0100	6116			2020	4	2020	1/14/2020	JVA	JVA011420000000498	FVC-1/12-1/13/2020		4.21
2079	010	0100	6116			2020	4	2020	1/15/2020	JVA	JVA011520000000506	FVC-1/14/2020		4.08
2079	010	0100	6116			2020	4	2020	1/16/2020	JVA	JVA011620000000514	FVC-1/15/2020		4.08
2079	010	0100	6116			2020	4	2020	1/17/2020	JVA	JVA011720000000522	FVC-1/16/2020		4.08
2079	010	0100	6116			2020	4	2020	1/21/2020	JVA	JVA012120000000530	FVC-1/17-1/20/2020		2.08
2079	010	0100	6116			2020	4	2020	1/23/2020	JVA	JVA012320000000538	FVC-1/21/2020		2.11
2079	010	0100	6116			2020	4	2020	1/23/2020	JVA	JVA012320000000542	FVC-1/22/2020		4.01
2079	010	0100	6116			2020	4	2020	1/24/2020	JVA	JVA012420000000550	FVC-1/23/2020		4.08

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 36.645M NAV Pub Imp Rev Bond 16D DS, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr Unit Ssrc Prg	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
2079	010	0100	0116	0116			2020	4	1/27/2020	JVA	JVA0127200000000538	FVC 1/24/2020		0.1
2079	010	0100	0116	0116			2020	4	1/29/2020	JVA	JVA0129200000000575	FVC 1/27-1/28/2020		0.3
2079	010	0100	0116	0116			2020	4	1/30/2020	JVA	JVA0130200000000533	FVC 1/29/2020		0.0
2079	010	0100	0116	0116			2020	4	1/30/2020	JVA	JVA0130200000000537	FVC JAN PVD		1.21
2079	010	0100	0116	0116			2020	4	1/31/2020	JVA	JVA0131200000000443	FVC 1/30/2020		0.08
2079	010	0100	0116	0116			2020	5	2/9/2020	JVA	JVA0209200000000633	FVC 1/31-2/1/2020		0.07
2079	010	0100	0116	0116			2020	5	2/6/2020	JVA	JVA0206200000000611	FVC 2/2-2/3/2020		1.72
2079	010	0100	0116	0116			2020	4	2/5/2020	JVA	JVA0205200000000619	FVC 2/4/2020		0.08
2079	010	0100	0116	0116			2020	5	2/6/2020	JVA	JVA0206200000000627	FVC 2/5/2020		0.27
2079	010	0100	0116	0116			2020	5	2/7/2020	JVA	JVA0207200000000635	FVC 2/6/2020		0.24
2079	010	0100	0116	0116			2020	5	2/10/2020	JVA	JVA0210200000000643	FVC 2/7-2/8/2020		0.21
2079	010	0100	0116	0116			2020	5	2/11/2020	JVA	JVA0211200000000651	FVC 2/9-2/10/2020		0.87
2079	010	0100	0116	0116			2020	5	2/12/2020	JVA	JVA0212200000000659	FVC 2/11/2020		0.24
2079	010	0100	0116	0116			2020	5	2/13/2020	JVA	JVA0213200000000667	FVC 2/12/2020		0.2
2079	010	0100	0116	0116			2020	5	2/14/2020	JVA	JVA0214200000000675	FVC 2/13/2020		0.28
2079	010	0100	0116	0116			2020	5	2/18/2020	JVA	JVA0218200000000683	FVC 2/14-2/16/2020		2.22
2079	010	0100	0116	0116			2020	5	2/19/2020	JVA	JVA0219200000000691	FVC 2/17-1/18/2020		6.12
2079	010	0100	0116	0116			2020	5	2/21/2020	JVA	JVA0221200000000705	FVC 2/20/2020		0.69
2079	010	0100	0116	0116			2020	5	2/24/2020	JVA	JVA0224200000000713	FVC 2/21-2/22/2020		0.1
2079	010	0100	0116	0116			2020	5	2/25/2020	JVA	JVA0225200000000721	FVC 2/22-2/24/2020		0.18
2079	010	0100	0116	0116			2020	5	2/26/2020	JVA	JVA0226200000000725	FVC 2/25/20		0.69
2079	010	0100	0116	0116			2020	5	2/27/2020	JVA	JVA0227200000000741	FVC FEB 2020 PAYDN		2.4
2079	010	0100	0116	0116			2020	5	2/27/2020	JVA	JVA0227200000000737	FVC 2/26/2020		0.06
2079	010	0100	0116	0116			2020	5	2/28/2020	JVA	JVA0228200000000749	FVC 2/27/2020		0.01
2079	010	0100	0116	0116			2020	6	3/2/2020	JVA	JVA0302200000000756	FVC 2/28-2/29/2020		0.12
2079	010	0100	0116	0116			2020	6	3/3/2020	JVA	JVA0303200000000764	FVC 3/1-3/2/2020		4.72
2079	010	0100	0116	0116			2020	6	3/4/2020	JVA	JVA0304200000000772	FVC 3/3/2020		0.10
2079	010	0100	0116	0116			2020	6	3/5/2020	JVA	JVA0305200000000780	FVC 3/4/2020		0.02
2079	010	0100	0116	0116			2020	6	3/6/2020	JVA	JVA0306200000000787	FVC 3/5/2020		0.14
2079	010	0100	0116	0116			2020	6	3/9/2020	JVA	JVA0309200000000795	FVC 3/6-3/7/2020		0.41
2079	010	0100	0116	0116			2020	6	3/10/2020	JVA	JVA0310200000000803	FVC 3/8-3/9/2020		0.9
2079	010	0100	0116	0116			2020	6	3/11/2020	JVA	JVA0311200000000811	FVC 3/10/2020		0.81
2079	010	0100	0116	0116			2020	6	3/12/2020	JVA	JVA0312200000000819	FVC 3/11/2020		0.81
2079	010	0100	0116	0116			2020	6	3/13/2020	JVA	JVA0313200000000827	FVC 3/12/2020		0.81
2079	010	0100	0116	0116			2020	6	3/16/2020	JVA	JVA0316200000000835	FVC 3/13-3/14/2020		21.07
2079	010	0100	0116	0116			2020	6	3/17/2020	JVA	JVA0317200000000843	FVC 3/15-3/16/2020		2.52

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 56.645M MAY Pub Imp Rev Bond 15D DS, Prof Sports Pac Pro
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Year	Month	Fiscal	Doc	Doc	Doc	Doc	Doc	Line Description	Vendor Code	Amount
																	Change In Fair Value		
																	Revenue Source 0116		
2079	010	0100		6116			2020	6	318	2020	JVA	JVA03-3240000000851	FVC-3172020						0.01
2079	010	0100		6116			2020	6	319	2020	JVA	JVA03-3240000000859	FVC-3172020						0.87
2079	010	0100		6116			2020	6	170	2020	JVA	JVA03-3240000000867	FVC-3172020						0.81
2079	010	0100		6116			2020	6	123	2020	JVA	JVA03-3240000000875	FVC-3172-32402020						1.10
2079	010	0100		6116			2020	6	124	2020	JVA	JVA03-3240000000883	FVC-3172-32402020						2.27
2079	010	0100		6116			2020	6	125	2020	JVA	JVA03-3240000000891	FVC-324020						0.61
2079	010	0100		6116			2020	6	126	2020	JVA	JVA03-3240000000899	FVC-324020						0.77
2079	010	0100		6116			2020	6	327	2020	JVA	JVA03-3240000000907	FVC-324020						0.00
2079	010	0100		6116			2020	6	328	2020	JVA	JVA03-3240000000915	FVC-327-3282020						0.94
2079	010	0100		6116			2020	6	331	2020	JVA	JVA03-3240000000923	FVC-329-3302020						-57.3
2079	010	0100		6116			2020	6	333	2020	JVA	JVA03-3240000000931	FVC-305 & 345ES, MLR						98.27
2079	010	0100		6116			2020	7	417	2020	JVA	JVA0401-2000000000939	FVC-31312020						0.16
2079	010	0100		6116			2020	7	421	2020	JVA	JVA0402-2000000000947	FVC-41020						-14.81
2079	010	0100		6116			2020	7	423	2020	JVA	JVA0403-2000000000955	FVC-4220						0.71
2079	010	0100		6116			2020	7	462	2020	JVA	JVA0403-2000000000963	FVC-43-4402020						112.57
2079	010	0100		6116			2020	7	477	2020	JVA	JVA0406-2000000000971	FVC-45-462020						5.91
2079	010	0100		6116			2020	7	482	2020	JVA	JVA0407-2000000000979	FVC-4792020						2.67
2079	010	0100		6116			2020	7	483	2020	JVA	JVA0408-2000000000987	FVC-4792020						2.82
2079	010	0100		6116			2020	7	492	2020	JVA	JVA0409-2000000000995	FVC-482020						2.77
2079	010	0100		6116			2020	7	413	2020	JVA	JVA0413-2000000000991	FVC-49-4112020						11.47
2079	010	0100		6116			2020	7	414	2020	JVA	JVA0414-2000000000999	FVC-412-413						37.62
2079	010	0100		6116			2020	7	415	2020	JVA	JVA0415-2000000000007	FVC-413-42020						2.70
2079	010	0100		6116			2020	7	416	2020	JVA	JVA0416-2000000000015	FVC-413-42020						2.70
2079	010	0100		6116			2020	7	417	2020	JVA	JVA0417-2000000000023	FVC-411620						9.53
2079	010	0100		6116			2020	7	420	2020	JVA	JVA0420-2000000000031	FVC-417-4182020						8.53
2079	010	0100		6116			2020	7	421	2020	JVA	JVA0421-2000000000039	FVC-419-4202020						2.70
2079	010	0100		6116			2020	7	422	2020	JVA	JVA0422-2000000000047	FVC-422020						2.82
2079	010	0100		6116			2020	7	423	2020	JVA	JVA0423-2000000000055	FVC-422020						2.70
2079	010	0100		6116			2020	7	424	2020	JVA	JVA0424-2000000000063	FVC-422020						2.82
2079	010	0100		6116			2020	7	427	2020	JVA	JVA0427-2000000000071	FVC-422020						2.81
2079	010	0100		6116			2020	7	428	2020	JVA	JVA0428-2000000000079	FVC-424-42502020						3.54
2079	010	0100		6116			2020	7	429	2020	JVA	JVA0429-2000000000087	FVC-426-4272020						7.53
2079	010	0100		6116			2020	7	430	2020	JVA	JVA0430-2000000000095	FVC-4262020						2.44
2079	010	0100		6116			2020	7	431	2020	JVA	JVA0431-2000000000103	FVC-4262020						1.82
2079	010	0100		6116			2020	8	517	2020	JVA	JVA0501-2000000000111	FVC-425-426						2.53
2079	010	0100		6116			2020	8	518	2020	JVA	JVA0502-2000000000119	FVC-426-4272020						3.53
2079	010	0100		6116			2020	8	562	2020	JVA	JVA0506-2000000000119	FVC-426-4272020						-57.4
2079	010	0100		6116			2020	8	563	2020	JVA	JVA0511-2000000000127	FVC-425-426						2.90
2079	010	0100		6116			2020	8	564	2020	JVA	JVA0511-2000000000135	FVC-505-509-2020						4.82

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58.648M MAY Pub Imp Rev Bond 15D DS, Prof Sports Fac Pro
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Line	Vendor	Amount
				Unit	Src	Year	Month	Rec'd	Code	ID	Number	Description	Code	
Revenue Source 6116 Change In Fair Value														
2079	010	0100	6116			2020	8	5/12/2020	JVA		JVA0512200000001139	FVC 6116-5/12/2020		9.81
2079	010	0100	6116			2020	8	5/13/2020	JVA		JVA0513200000001147	FVC 6116-5/13/2020		3.24
2079	010	0100	6116			2020	8	5/14/2020	JVA		JVA0514200000001155	FVC 6116-5/14/2020		3.21
2079	010	0100	6116			2020	8	5/15/2020	JVA		JVA0515200000001159	FVC 6116-5/15/2020		3.27
2079	010	0100	6116			2020	8	5/18/2020	JVA		JVA0518200000001171	FVC 6116-5/18/2020		-4.72
2079	010	0100	6116			2020	8	5/19/2020	JVA		JVA0519200000001187	FVC 6116-5/19/2020		-4.14
2079	010	0100	6116			2020	8	5/20/2020	JVA		JVA0520200000001195	FVC 6116-5/20/2020		-4.14
2079	010	0100	6116			2020	8	5/21/2020	JVA		JVA0521200000001203	FVC 6116-5/21/2020		-4.07
2079	010	0100	6116			2020	8	5/22/2020	JVA		JVA0522200000001211	FVC 6116-5/22/2020		-4.06
2079	010	0100	6116			2020	8	5/26/2020	JVA		JVA0526200000001219	FVC 6116-5/26/2020		-4.07
2079	010	0100	6116			2020	8	5/27/2020	JVA		JVA0527200000001227	FVC 6116-5/27/2020		-4.22
2079	010	0100	6116			2020	8	5/28/2020	JVA		JVA0528200000001239	FVC 6116-5/28/2020		1.77
2079	010	0100	6116			2020	8	5/28/2020	JVA		JVA0528200000001235	FVC 6116-5/28/2020		-4.11
2079	010	0100	6116			2020	8	5/29/2020	JVA		JVA0529200000001243	FVC 6116-5/29/2020		-4.14
2079	010	0100	6116			2020	9	6/1/2020	JVA		JVA0601200000001251	FVC 6116-6/1/2020		4.07
2079	010	0100	6116			2020	9	6/2/2020	JVA		JVA0602200000001263	FVC 6116-6/2/2020		-16.72
2079	010	0100	6116			2020	9	6/3/2020	JVA		JVA0603200000001271	FVC 6116-6/3/2020		0.07
2079	010	0100	6116			2020	9	6/4/2020	JVA		JVA0604200000001279	FVC 6116-6/4/2020		0.48
2079	010	0100	6116			2020	9	6/5/2020	JVA		JVA0605200000001287	FVC 6116-6/5/2020		0.14
2079	010	0100	6116			2020	9	6/9/2020	JVA		JVA0609200000001295	FVC 6116-6/9/2020		-0.74
2079	010	0100	6116			2020	9	6/10/2020	JVA		JVA0610200000001307	FVC 6116-6/10/2020		0.48
2079	010	0100	6116			2020	9	6/11/2020	JVA		JVA0611200000001319	FVC 6116-6/11/2020		4.11
2079	010	0100	6116			2020	9	6/15/2020	JVA		JVA0615200000001327	FVC 6116-6/15/2020		0.44
2079	010	0100	6116			2020	9	6/16/2020	JVA		JVA0616200000001335	FVC 6116-6/16/2020		0.14
2079	010	0100	6116			2020	9	6/17/2020	JVA		JVA0617200000001343	FVC 6116-6/17/2020		0.67
2079	010	0100	6116			2020	9	6/18/2020	JVA		JVA0618200000001351	FVC 6116-6/18/2020		0.67
2079	010	0100	6116			2020	9	6/19/2020	JVA		JVA0619200000001359	FVC 6116-6/19/2020		0.62
2079	010	0100	6116			2020	9	6/22/2020	JVA		JVA0622200000001363	FVC 6116-6/22/2020		-0.67
2079	010	0100	6116			2020	9	6/23/2020	JVA		JVA0623200000001371	FVC 6116-6/23/2020		0.34
2079	010	0100	6116			2020	9	6/24/2020	JVA		JVA0624200000001379	FVC 6116-6/24/2020		0.67
2079	010	0100	6116			2020	9	6/25/2020	JVA		JVA0625200000001391	FVC 6116-6/25/2020		0.67
2079	010	0100	6116			2020	9	6/26/2020	JVA		JVA0626200000001399	FVC 6116-6/26/2020		0.67
2079	010	0100	6116			2020	9	6/29/2020	JVA		JVA0629200000001411	FVC JUN PAY-DUWINS		-0.71
2079	010	0100	6116			2020	9	6/29/2020	JVA		JVA0629200000001407	FVC 6116-6/29/2020		0.67
2079	010	0100	6116			2020	9	6/30/2020	JVA		JVA0630200000001419	FVC 6116-6/30/2020		0.67
2079	010	0100	6116			2020	10	7/1/2020	JVA		JVA0701200000001423	FVC 6116-7/1/2020		0.67

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 66.645M NAV Pub Imp Rev Bond 15D DS, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Revenue Source 6116 Change in Fair Value														
Fund	Dept	Unit	Sub Unit	Rev. Mjr. Sca	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
2079	010	0100		6116			2020	10	7/22/2020	JVA	JVA0790220000001435	FVC-7/1/2020		-111.3
2079	010	0100		6116			2020	10	7/7/2020	JVA	JVA0790720000001439	FVC-7/2-7/6/2020		-0.14
2079	010	0100		6116			2020	10	7/6/2020	JVA	JVA0790720000001441	FVC-7/7-7/8/2020		4.14
2079	010	0100		6116			2020	10	7/16/2020	JVA	JVA0710200000001449	FVC-7/9/2020		4.00
2079	010	0100		6116			2020	10	7/13/2020	JVA	JVA0710200000001462	FVC-7/10/20		4.01
2079	010	0100		6116			2020	10	7/14/2020	JVA	JVA0710200000001473	FVC-7/11-7/13		4.11
2079	010	0100		6116			2020	10	7/15/2020	JVA	JVA0710200000001481	FVC-7/14/20		-0.58
2079	010	0100		6116			2020	10	7/16/2020	JVA	JVA0710200000001489	FVC-7/15/2020		0.01
2079	010	0100		6116			2020	10	7/17/2020	JVA	JVA0710200000001497	FVC-7/16/2020		0.49
2079	010	0100		6116			2020	10	7/20/2020	JVA	JVA0710200000001505	FVC-7/17/2020		0.61
2079	010	0100		6116			2020	10	7/21/2020	JVA	JVA0710200000001513	FVC-7/18-7/20/2020		0.11
2079	010	0100		6116			2020	10	7/22/2020	JVA	JVA0722200000001521	FVC-7/21/2020		0.81
2079	010	0100		6116			2020	10	7/23/2020	JVA	JVA0723200000001529	FVC-7/22/2020		0.43
2079	010	0100		6116			2020	10	7/24/2020	JVA	JVA0724200000001537	FVC-7/23/2020		0.81
2079	010	0100		6116			2020	10	7/28/2020	JVA	JVA0728200000001552	FVC-7/25-7/27/2020		0.11
2079	010	0100		6116			2020	10	7/28/2020	JVA	JVA0728200000001556	FVC JULY PAYDOWNS		-0.66
2079	010	0100		6116			2020	10	7/29/2020	JVA	JVA0729200000001564	FVC-7/28/2020		0.01
2079	010	0100		6116			2020	10	7/30/2020	JVA	JVA0730200000001572	FVC-7/29/2020		0.01
2079	010	0100		6116			2020	10	7/31/2020	JVA	JVA0731200000001580	FVC-7/30/2020		0.01
2079	010	0100		6116			2020	11	8/3/2020	JVA	JVA0803200000001588	FVC-7/31/2020		-0.01
2079	010	0100		6116			2020	11	8/4/2020	JVA	JVA0804200000001595	FVC-8/1-8/5/2020		-8.21
2079	010	0100		6116			2020	11	8/5/2020	JVA	JVA0805200000001603	FVC-8/4/2020		0.00
2079	010	0100		6116			2020	11	8/10/2020	JVA	JVA0810200000001611	FVC-8/6-8/7/2020		0.00
2079	010	0100		6116			2020	11	8/11/2020	JVA	JVA0811200000001615	FVC-8/5/2020-8/10/2020		0.00
2079	010	0100		6116			2020	11	8/12/2020	JVA	JVA0812200000001627	FVC-8/11/2020		0.00
2079	010	0100		6116			2020	11	8/14/2020	JVA	JVA0814200000001641	FVC-8/13/2020		0.00
2079	010	0100		6116			2020	11	8/17/2020	JVA	JVA0817200000001649	FVC-8/14/2020		0.01
2079	010	0100		6116			2020	11	8/19/2020	JVA	JVA0819200000001656	FVC-8/15-8/17/2020		0.00
2079	010	0100		6116			2020	11	8/19/2020	JVA	JVA0819200000001664	FVC-8/18/2020		0.00
2079	010	0100		6116			2020	11	8/20/2020	JVA	JVA0820200000001672	FVC-8/19/2020		0.00
2079	010	0100		6116			2020	11	8/21/2020	JVA	JVA0821200000001679	FVC-8/20/2020		0.00
2079	010	0100		6116			2020	11	8/24/2020	JVA	JVA0824200000001687	FVC-8/21/2020		0.00
2079	010	0100		6116			2020	11	8/25/2020	JVA	JVA0825200000001695	FVC-8/22-8/24/2020		0.00
2079	010	0100		6116			2020	11	8/26/2020	JVA	JVA0826200000001703	FVC-8/25/2020		0.00
2079	010	0100		6116			2020	11	8/27/2020	JVA	JVA0827200000001711	FVC-8/26/2020		0.00
2079	010	0100		6116			2020	11	8/28/2020	JVA	JVA0828200000001719	FVC-8/27/2020		0.00
2079	010	0100		6116			2020	11	8/31/2020	JVA	JVA0831200000001726	FVC-8/28/2020		0.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 58.645M NAV Pub Imp Rev Bond 150 DS, Prof Sports Psc Pro
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
2079	010	0100		6116		2020	2020	11	8/31/2020	JVIA	JVIA00112010000001720	FVC PASTINACK 2020		0.32
2079	010	0100		6116		2020	2020	12	9/27/2020	JVIA	JVIA001022010000001742	FVC 8314-9/1/2020		3.52
2079	010	0100		6116		2020	2020	12	9/30/2020	JVIA	JVIA00112010000001740	FVC 8/2/20		0.46
2079	010	0100		6116		2020	2020	12	9/6/2020	JVIA	JVIA00104201000001754	FVC 8/2/20		0.01
2079	010	0100		6116		2020	2020	12	9/29/2020	JVIA	JVIA00120201000001870	FVC SEP 2020 PYDNS		0.01
2079	810	4100		8314		2020	2020	2	11/27/2019	ET	11271900000000000071	To record budgeted inter-fund transfer from OPWIS for November 2019 transfer schedule		-835,750.04
2079	810	4100		8314		2020	2020	12	10/9/2020	ET	10952001000000000012	Tot of excess cash back to orig funds for DS NAV Funds FY20		2,078.04

Report Grand Total -2,833,000.00

Revenue Summary

Fund Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenue	Available
2021						
Fund 3078						
	Unit 0100	Interest Distribution				
3078 010	0100	6110 Pool Interest Income	40,500.00	40,500.00	16,019.38	24,480.62
3078 010	0100	6116 Change In Fair Value	0.00	0.00	3,720.17	-3,720.17
	Unit 0100		<u>40,500.00</u>	<u>40,500.00</u>	<u>19,739.55</u>	<u>20,760.45</u>
	Unit 8000	Revenue				
3078 800	8000	8900 Statutory Reserves	-2,025.00	-2,025.00	0.00	-2,025.00
3078 800	8000	8901 Balance Brought Forward	2,254,226.00	2,257,870.00	0.00	2,257,870.00
	Unit 8000		<u>2,252,401.00</u>	<u>2,235,845.00</u>	<u>0.00</u>	<u>2,255,845.00</u>
	Fund 3078		<u>2,292,901.00</u>	<u>2,296,345.00</u>	<u>19,739.55</u>	<u>2,276,605.45</u>

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.360M NAV Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac Pr Interest Distribution Agency
Dept: 010

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3078	010	0100	0100	0100		2021	2021	1	10/12/2020	JVA	JVA1001200000000002	ALL 9/30/2020		92.67
3078	010	0100	0100	0100		2021	2021	1	10/22/2020	JVA	JVA1002200000000010	ALL 10/01/20		92.67
3078	010	0100	0100	0100		2021	2021	1	10/15/2020	JVA	JVA1005200000000018	ALL 10/02/20		92.65
3078	010	0100	0100	0100		2021	2021	1	10/16/2020	JVA	JVA1006200000000026	ALL 10/03-10/05/2020		278.47
3078	010	0100	0100	0100		2021	2021	1	10/17/2020	JVA	JVA1007200000000034	ALL 10/06/2020		93.25
3078	010	0100	0100	0100		2021	2021	1	10/18/2020	JVA	JVA1008200000000042	ALL 10/07/2020		94.35
3078	010	0100	0100	0100		2021	2021	1	10/19/2020	JVA	JVA1009200000000054	ALL 10/08/2020		94.11
3078	010	0100	0100	0100		2021	2021	1	10/15/2020	JVA	JVA1013200000000058	ALL 10/09/2020		94.55
3078	010	0100	0100	0100		2021	2021	1	10/16/2020	JVA	JVA1014200000000066	ALL 10/09-10/10/2020		179.11
3078	010	0100	0100	0100		2021	2021	1	10/15/2020	JVA	JVA1015200000000074	ALL 10/07-10/08/2020		95.51
3078	010	0100	0100	0100		2021	2021	1	10/16/2020	JVA	JVA1016200000000081	ALL 10/05/2020		96.15
3078	010	0100	0100	0100		2021	2021	1	10/19/2020	JVA	JVA1019200000000089	ALL 10/16/2020		96.51
3078	010	0100	0100	0100		2021	2021	1	10/20/2020	JVA	JVA1020200000000097	ALL 10/17-10/19/2020		289.67
3078	010	0100	0100	0100		2021	2021	1	10/21/2020	JVA	JVA1021200000000105	ALL 10/20/2020		96.27
3078	010	0100	0100	0100		2021	2021	1	10/22/2020	JVA	JVA1022200000000113	ALL 10/20/2020		96.27
3078	010	0100	0100	0100		2021	2021	1	10/23/2020	JVA	JVA1023200000000121	ALL 10/22/2020		96.27
3078	010	0100	0100	0100		2021	2021	1	10/26/2020	JVA	JVA1026200000000129	ALL 10/23/2020		96.27
3078	010	0100	0100	0100		2021	2021	1	10/27/2020	JVA	JVA1027200000000137	ALL 10/24-10/26/2020		289.67
3078	010	0100	0100	0100		2021	2021	1	10/29/2020	JVA	JVA1029200000000145	ALL 10/27-10/28/2020		176.01
3078	010	0100	0100	0100		2021	2021	1	10/30/2020	JVA	JVA1030200000000153	ALL 10/29/2020		89.11
3078	010	0100	0100	0100		2021	2021	2	11/22/2020	JVA	JVA1032200000000164	ALL 10/30/2020		88.01
3078	010	0100	0100	0100		2021	2021	2	11/02/2020	JVA	JVA1034200000000172	ALL 10/31-11/3/2020		538.51
3078	010	0100	0100	0100		2021	2021	2	11/02/2020	JVA	JVA1035200000000184	ALL 11/03-11/4		166.47
3078	010	0100	0100	0100		2021	2021	2	11/02/2020	JVA	JVA1036200000000188	ALL 11/03/20		83.67
3078	010	0100	0100	0100		2021	2021	2	11/12/2020	JVA	JVA1112200000000193	ALL 11/06-11/10		538.11
3078	010	0100	0100	0100		2021	2021	2	11/13/2020	JVA	JVA1113200000000199	ALL 11/12/20		85.07
3078	010	0100	0100	0100		2021	2021	2	11/16/2020	JVA	JVA1116200000000207	ALL 11/13/2020		260.97
3078	010	0100	0100	0100		2021	2021	2	11/17/2020	JVA	JVA1117200000000213	ALL 11/14-11/16/2020		87.01
3078	010	0100	0100	0100		2021	2021	2	11/18/2020	JVA	JVA1118200000000223	ALL 11/17/2020		84.57
3078	010	0100	0100	0100		2021	2021	2	11/19/2020	JVA	JVA1119200000000231	ALL 11/18/2020		84.57
3078	010	0100	0100	0100		2021	2021	2	11/20/2020	JVA	JVA1120200000000239	ALL 11/19/2020		84.57
3078	010	0100	0100	0100		2021	2021	2	11/25/2020	JVA	JVA1125200000000251	ALL 11/20-11/24		80.97
3078	010	0100	0100	0100		2021	2021	2	11/20/2020	JVA	JVA1120200000000259	ALL 11/20/20		238.84
3078	010	0100	0100	0100		2021	2021	3	12/02/2020	JVA	JVA1201200000000267	ALL 11/28-11/30		76.11
3078	010	0100	0100	0100		2021	2021	3	12/02/2020	JVA	JVA1202200000000275	ALL 12/02/20		76.11

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.340M NAV Pub Imp Tax Rev Bond 15C OP, Prof Sports Fac Pr
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3078	010	010	010	6110			2021	3	12/5/2020	JVLA	JVLA12022000000000283	ALL 12/2/2020		-67.11
3078	010	010	010	6110			2021	3	12/07/2020	JVLA	JVLA12082000000000387	ALL 12/3-12/7/2020		-304.21
3078	010	010	010	6110			2021	3	12/05/2020	JVLA	JVLA12092000000000395	ALL 12/8/2020		-54.51
3078	010	010	010	6110			2021	3	12/07/2020	JVLA	JVLA12102000000000407	ALL 12/9/2020		-47.26
3078	010	010	010	6110			2021	3	12/01/2020	JVLA	JVLA12112000000000411	ALL 12/10/2020		-50.24
3078	010	010	010	6110			2021	3	12/04/2020	JVLA	JVLA12124000000000414	ALL 12/11/2020		-50.31
3078	010	010	010	6110			2021	3	12/05/2020	JVLA	JVLA12152000000000527	ALL 12/12-12/13/2020		-131.11
3078	010	010	010	6110			2021	3	12/06/2020	JVLA	JVLA12162000000000535	ALL 12/15/2020		-50.56
3078	010	010	010	6110			2021	3	12/07/2020	JVLA	JVLA12172000000000544	ALL 12/16/2020		-50.95
3078	010	010	010	6110			2021	3	12/08/2020	JVLA	JVLA12182000000000548	ALL 12/17/2020		-51.31
3078	010	010	010	6110			2021	3	12/01/2020	JVLA	JVLA12212000000000559	ALL 12/18-12/21		-153.36
3078	010	010	010	6110			2021	3	12/23/2020	JVLA	JVLA12222000000000567	ALL 12/21/20		-51.46
3078	010	010	010	6110			2021	3	12/23/2020	JVLA	JVLA12232000000000575	ALL 12/22/20		-51.56
3078	010	010	010	6110			2021	3	12/23/2020	JVLA	JVLA12242000000000579	ALL 12/24/20		-51.46
3078	010	010	010	6110			2021	3	12/29/2020	JVLA	JVLA12252000000000587	ALL 12/25-12/28		-204.81
3078	010	010	010	6110			2021	3	12/30/2020	JVLA	JVLA12262000000000595	ALL 12/29/20		-51.26
3078	010	010	010	6110			2021	3	12/31/2020	JVLA	JVLA12312000000000607	ALL 12/30/20		-47.36
3078	010	010	010	6110			2021	4	1/4/2021	JVLA	JVLA01042100000000445	ALL 12/31/2020		-44.95
3078	010	010	010	6110			2021	4	1/5/2021	JVLA	JVLA01052100000000420	ALL 1/1-1/4/2021		-195.76
3078	010	010	010	6110			2021	4	1/6/2021	JVLA	JVLA01062100000000428	ALL 1/5/2021		-48.95
3078	010	010	010	6110			2021	4	1/7/2021	JVLA	JVLA01072100000000436	ALL 1/6/2021		-48.95
3078	010	010	010	6110			2021	4	1/8/2021	JVLA	JVLA01082100000000444	ALL 01/9/2021		-48.95
3078	010	010	010	6110			2021	4	1/11/2021	JVLA	JVLA01112100000000451	ALL 1/8/2021		-49.16
3078	010	010	010	6110			2021	4	1/12/2021	JVLA	JVLA01122100000000459	ALL 1/9-1/11/2021		-147.81
3078	010	010	010	6110			2021	4	1/13/2021	JVLA	JVLA01132100000000467	ALL 1/13/2021		-49.51
3078	010	010	010	6110			2021	4	1/14/2021	JVLA	JVLA01142100000000475	ALL 1/13/2021		-49.51
3078	010	010	010	6110			2021	4	1/15/2021	JVLA	JVLA01152100000000482	ALL 1/14/2021		-44.95
3078	010	010	010	6110			2021	4	1/19/2021	JVLA	JVLA01192100000000494	ALL 1/15/2021		-44.95
3078	010	010	010	6110			2021	4	1/20/2021	JVLA	JVLA01202100000000498	ALL 1/16-1/19/2021		-44.95
3078	010	010	010	6110			2021	4	1/21/2021	JVLA	JVLA01212100000000506	ALL 1/20/2021		-178.87
3078	010	010	010	6110			2021	4	1/22/2021	JVLA	JVLA01222100000000513	ALL 1/21/2021		-45.05
3078	010	010	010	6110			2021	4	1/25/2021	JVLA	JVLA01252100000000521	ALL 01/22/2021		-45.31
3078	010	010	010	6110			2021	4	1/27/2021	JVLA	JVLA01272100000000534	ALL 1/23-1/26/2021		-44.71
3078	010	010	010	6110			2021	4	1/28/2021	JVLA	JVLA01282100000000541	ALL 1/27/2021		-178.87
3078	010	010	010	6110			2021	4	1/29/2021	JVLA	JVLA01292100000000545	ALL 1/27/2021		-44.51
3078	010	010	010	6110			2021	5	2/1/2021	JVLA	JVLA02012100000000557	ALL 1/29/2021		-44.51
3078	010	010	010	6110			2021	5	2/2/2021	JVLA	JVLA02022100000000565	ALL 1/30-2/1/2021		-129.51

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 06.360M NAV Pub Imp Tax Rev Bond 16C CP, Prof Sports Fac Pl
 Dept: 040 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Months	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3078	010	0100	6110				2021	5	3/2/2021	JVA	JVA020221000000573	ALL 2/2/2021		-44.92
3078	010	0100	6110				2021	5	3/6/2021	JVA	JVA020221000000585	ALL 2/1/2021		-44.87
3078	010	0100	6110				2021	5	3/5/2021	JVA	JVA020221000000590	ALL 2/4/2021		-45.17
3078	010	0100	6110				2021	5	3/8/2021	JVA	JVA020221000000597	ALL 2/5/2021		-44.38
3078	010	0100	6110				2021	5	3/8/2021	JVA	JVA020221000000604	ALL 2/6/2/2021		-133.17
3078	010	0100	6110				2021	5	3/10/2021	JVA	JVA020221000000612	ALL 2/9/2021		-44.41
3078	010	0100	6110				2021	5	3/11/2021	JVA	JVA020221000000620	ALL 2/10/2021		-43.76
3078	010	0100	6110				2021	5	3/12/2021	JVA	JVA020221000000628	ALL 2/11/2021		-43.51
3078	010	0100	6110				2021	5	3/16/2021	JVA	JVA020221000000635	ALL 2/12-2/17/2021		-175.96
3078	010	0100	6110				2021	5	3/17/2021	JVA	JVA020221000000644	ALL 2/16/2021		-46.91
3078	010	0100	6110				2021	5	3/18/2021	JVA	JVA020221000000652	ALL 2/17/2021		-44.15
3078	010	0100	6110				2021	5	3/19/2021	JVA	JVA020221000000660	ALL 2/18/2021		-44.27
3078	010	0100	6110				2021	5	3/22/2021	JVA	JVA020221000000668	ALL 2/19/2021		-46.27
3078	010	0100	6110				2021	5	3/23/2021	JVA	JVA020221000000676	ALL 2/20-2/22/2021		-132.57
3078	010	0100	6110				2021	5	3/23/2021	JVA	JVA020221000000684	ALL 2/23/2021		-46.21
3078	010	0100	6110				2021	5	3/23/2021	JVA	JVA020221000000692	ALL 2/24/2021		-46.27
3078	010	0100	6110				2021	5	3/26/2021	JVA	JVA020221000000704	ALL 2/25/2021		-46.27
3078	010	0100	6110				2021	6	3/1/2021	JVA	JVA050221000000716	ALL 2/26-2/28/2021		-0.57
3078	010	0100	6110				2021	6	3/1/2021	JVA	JVA050221000000713	ALL 2/26-2/28/2021		-140.48
3078	010	0100	6110				2021	6	3/2/2021	JVA	JVA050221000000721	ALL 3/1/2021		-44.15
3078	010	0100	6110				2021	6	3/3/2021	JVA	JVA050221000000733	ALL 3/2/2021		-44.27
3078	010	0100	6110				2021	6	3/4/2021	JVA	JVA050221000000737	ALL 3/3/2021		-44.35
3078	010	0100	6110				2021	6	3/5/2021	JVA	JVA050221000000745	ALL 3/4/2021		-44.61
3078	010	0100	6110				2021	6	3/8/2021	JVA	JVA050221000000752	ALL 3/5-3/6/2021		-89.67
3078	010	0100	6110				2021	6	3/9/2021	JVA	JVA050221000000760	ALL 3/7-3/8/2021		-89.31
3078	010	0100	6110				2021	6	3/10/2021	JVA	JVA050221000000768	ALL 3/9/2021		-44.66
3078	010	0100	6110				2021	6	3/11/2021	JVA	JVA050221000000776	ALL 3/10/2021		-44.41
3078	010	0100	6110				2021	6	3/12/2021	JVA	JVA050221000000788	ALL 3/11/2021		-44.32
3078	010	0100	6110				2021	6	3/15/2021	JVA	JVA050221000000792	ALL 3/12-3/17/2021		-88.86
3078	010	0100	6110				2021	6	3/16/2021	JVA	JVA050221000000800	ALL 3/14-3/18/2021		-89.85
3078	010	0100	6110				2021	6	3/17/2021	JVA	JVA050221000000808	ALL 3/16/2021		-44.51
3078	010	0100	6110				2021	6	3/18/2021	JVA	JVA050221000000816	ALL 3/17/2021		-44.72
3078	010	0100	6110				2021	6	3/19/2021	JVA	JVA050221000000828	ALL 3/18/2021		-44.77
3078	010	0100	6110				2021	6	3/22/2021	JVA	JVA050221000000832	ALL 3/19-3/20/2021		-89.56
3078	010	0100	6110				2021	6	3/23/2021	JVA	JVA050221000000840	ALL 3/21-3/22/2021		-89.47
3078	010	0100	6110				2021	6	3/24/2021	JVA	JVA050221000000848	ALL 3/23/2021		-44.77

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.380M NAV Pub Imp Tax Rev Bond 19C CP, Prof Sports Fac Pr
 Dept: 010 Interest Distribution Agency

Fund Dept	Unit Sub	Rev. Mjr	Program	Grant	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Amount
		Unit		Year	Month	Rec'd	Code	ID	Description	Code	Amount	
		Struc				Date		Number				
3078	010	010		2021	6	3/2/2021	JVIA	JVIA0325210000000860	ALL 3/2/21		-44.61	
3078	010	010		2021	6	3/26/2021	JVIA	JVIA0326210000000864	ALL 3/26/21		-44.7	
3078	010	010		2021	6	3/29/2021	JVIA	JVIA0329210000000872	ALL 3/29/21		-80.54	
3078	010	010		2021	6	3/30/2021	JVIA	JVIA0330210000000880	ALL 3/28-3/29/2021		-80.46	
3078	010	010		2021	6	3/31/2021	JVIA	JVIA0331210000000892	ALL 3/29/2021		-44.41	
3078	010	010		2021	7	4/1/2021	JVIA	JVIA0401210000000900	ALL 3/31/2021		-40.1	
3078	010	010		2021	7	4/5/2021	JVIA	JVIA0405210000000904	ALL 4/1-4/3/2021		-137.64	
3078	010	010		2021	7	4/6/2021	JVIA	JVIA0406210000000912	ALL 4/4-4/5/2021		-88.81	
3078	010	010		2021	7	4/7/2021	JVIA	JVIA0407210000000920	ALL 4/6/2021		-44.46	
3078	010	010		2021	7	4/8/2021	JVIA	JVIA0408210000000928	ALL 4/7/2021		-43.46	
3078	010	010		2021	7	4/9/2021	JVIA	JVIA0409210000000936	ALL 4/8/2021		-43.6	
3078	010	010		2021	7	4/13/2021	JVIA	JVIA0413210000000949	ALL 4/9-4/10		-87.35	
3078	010	010		2021	7	4/17/2021	JVIA	JVIA0417210000000957	ALL 4/11-4/12		-87.4	
3078	010	010		2021	7	4/14/2021	JVIA	JVIA0414210000000961	ALL 4/13/21		-172.0	
3078	010	010		2021	7	4/19/2021	JVIA	JVIA0419210000000973	ALL 4/18-4/19		-86.41	
3078	010	010		2021	7	4/21/2021	JVIA	JVIA0421210000000977	ALL 4/21/21		-43.13	
3078	010	010		2021	7	4/22/2021	JVIA	JVIA0422210000000989	ALL 4/22/21		-43.0	
3078	010	010		2021	7	4/23/2021	JVIA	JVIA0423210000000993	ALL 4/23/21		-86.2	
3078	010	010		2021	7	4/26/2021	JVIA	JVIA0426210000001005	ALL 4/23-4/24		-83.54	
3078	010	010		2021	7	4/27/2021	JVIA	JVIA0427210000001009	ALL 4/25-4/26/2021		-42.9	
3078	010	010		2021	7	4/28/2021	JVIA	JVIA0428210000001019	ALL 4/27/2021		49.58	
3078	010	010		2021	7	4/28/2021	JVIA	JVIA0428210000001023	PAYDENS APR 2021		-43.1	
3078	010	010		2021	7	4/29/2021	JVIA	JVIA0429210000001029	ALL 4/28/2021		-43.7	
3078	010	010		2021	7	4/29/2021	JVIA	JVIA0429210000001037	ALL 4/29/2021		-87.04	
3078	010	010		2021	8	5/3/2021	JVIA	JVIA0503210000001045	ALL 4/30-5/1/2021		-86.0	
3078	010	010		2021	8	5/4/2021	JVIA	JVIA0504210000001053	ALL 5/2-5/3/2021		-43.0	
3078	010	010		2021	8	5/5/2021	JVIA	JVIA0505210000001061	ALL 5/4/2021		-43.1	
3078	010	010		2021	8	5/6/2021	JVIA	JVIA0506210000001069	ALL 5/5/2021		-43.34	
3078	010	010		2021	8	5/7/2021	JVIA	JVIA0507210000001081	ALL 5/6/2021		-86.7	
3078	010	010		2021	8	5/10/2021	JVIA	JVIA0510210000001085	ALL 5/7-5/8/2021		-86.04	
3078	010	010		2021	8	5/11/2021	JVIA	JVIA0511210000001093	ALL 5/9-5/10/2021		-43.34	
3078	010	010		2021	8	5/12/2021	JVIA	JVIA0512210000001101	ALL 5/11/2021		-42.9	
3078	010	010		2021	8	5/13/2021	JVIA	JVIA0513210000001109	ALL 5/12/2021		-43.0	
3078	010	010		2021	8	5/14/2021	JVIA	JVIA0514210000001117	ALL 5/13/2021		-86.11	
3078	010	010		2021	8	5/17/2021	JVIA	JVIA0517210000001125	ALL 5/14-5/15/2021		-172.24	
3078	010	010		2021	8	5/20/2021	JVIA	JVIA0520210000001133	ALL 5/18-5/19		-82.26	
3078	010	010		2021	8	5/21/2021	JVIA	JVIA0521210000001141	ALL 5/19-5/19/2021			

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Funds: 3078 66.380M NAV Pub Imp Tax Rev Bond 15C CP, Prof Spalte F38 Pr
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Foot Interest Income															
3078	010	0100	6110				2021	8	5/24/2021	JV1A		JV1A0524210000001143	4-20-5/21/2021		7.84
3078	010	0100	6110				2021	8	5/24/2021	JV1A		JV1A0524210000001149	ALL 5/29-5/31/2021		-87.51
3078	010	0100	6110				2021	8	5/25/2021	JV1A		JV1A0525210000001161	ALL 5/23-5/24/2021		-173.94
3078	010	0100	6110				2021	8	5/24/2021	JV1A		JV1A0524210000001169	4-20-5/21/2021		3.39
3078	010	0100	6110				2021	8	5/24/2021	JV1A		JV1A0524210000001171	ALL 5/23/2021		-41.31
3078	010	0100	6110				2021	8	5/28/2021	JV1A		JV1A0528210000001183	ALL 5/26-5/27/2021		-82.50
3078	010	0100	6110				2021	9	5/17/2021	JV1A		JV1A0617210000001189	ALL 5/28-5/31/2021		-162.34
3078	010	0100	6110				2021	9	5/27/2021	JV1A		JV1A0627210000001200	ALL 6/1/2021		-41.98
3078	010	0100	6110				2021	9	5/27/2021	JV1A		JV1A0627210000001208	ALL 6/2/2021		-41.98
3078	010	0100	6110				2021	9	5/27/2021	JV1A		JV1A0627210000001216	ALL 6/2/2021		-42.01
3078	010	0100	6110				2021	9	5/27/2021	JV1A		JV1A0627210000001224	ALL 6/4-6/5/2021		-84.14
3078	010	0100	6110				2021	9	5/28/2021	JV1A		JV1A0628210000001233	ALL 6/6-6/7/2021		-84.86
3078	010	0100	6110				2021	9	5/29/2021	JV1A		JV1A0629210000001241	ALL 6/8-2021		-42.23
3078	010	0100	6110				2021	9	5/10/2021	JV1A		JV1A0610210000001253	ALL 6/9/2021		-42.23
3078	010	0100	6110				2021	9	5/11/2021	JV1A		JV1A0611210000001257	ALL 6/10/2021		-42.53
3078	010	0100	6110				2021	9	5/14/2021	JV1A		JV1A0614210000001265	ALL 6/11/2021		-42.53
3078	010	0100	6110				2021	9	5/15/2021	JV1A		JV1A0615210000001273	ALL 6/12-6/14/2021		-127.91
3078	010	0100	6110				2021	9	5/16/2021	JV1A		JV1A0616210000001280	ALL 5/23/2021		-42.75
3078	010	0100	6110				2021	9	5/17/2021	JV1A		JV1A0617210000001288	ALL 5/16/2021		-42.53
3078	010	0100	6110				2021	9	5/18/2021	JV1A		JV1A0618210000001297	ALL 5/17/2021		-42.41
3078	010	0100	6110				2021	9	5/21/2021	JV1A		JV1A0621210000001305	ALL 5/18-6/19/2021		-83.81
3078	010	0100	6110				2021	9	5/22/2021	JV1A		JV1A0622210000001313	ALL 6/20-6/21/2021		-83.82
3078	010	0100	6110				2021	9	5/24/2021	JV1A		JV1A0624210000001321	ALL 6/21-6/23/2021		-84.93
3078	010	0100	6110				2021	9	5/25/2021	JV1A		JV1A0625210000001333	ALL 6/23-6/24/2021		-42.33
3078	010	0100	6110				2021	9	5/28/2021	JV1A		JV1A0628210000001337	ALL 6/23-6/26/2021		-84.66
3078	010	0100	6110				2021	9	5/29/2021	JV1A		JV1A0629210000001345	ALL 6/21-6/23/2021		-84.13
3078	010	0100	6110				2021	9	5/30/2021	JV1A		JV1A0630210000001357	ALL 6/24/2021		-42.11
3078	010	0100	6110				2021	10	7/27/2021	JV1A		JV1A0727210000001365	ALL 6/30/2021		-42.33
3078	010	0100	6110				2021	10	7/6/2021	JV1A		JV1A0706210000001373	ALL 7/1-7/5/2021		-513.33
3078	010	0100	6110				2021	10	7/7/2021	JV1A		JV1A0707210000001380	ALL 7/6/2021		-42.75
3078	010	0100	6110				2021	10	7/8/2021	JV1A		JV1A0708210000001389	ALL 7/7/2021		-42.48
3078	010	0100	6110				2021	10	7/9/2021	JV1A		JV1A0709210000001397	ALL 7/8/2021		-42.75
3078	010	0100	6110				2021	10	7/12/2021	JV1A		JV1A0712210000001405	ALL 7/9-7/10/2021		-85.61
3078	010	0100	6110				2021	10	7/13/2021	JV1A		JV1A0713210000001413	ALL 7/11-7/12/2021		-85.81
3078	010	0100	6110				2021	10	7/14/2021	JV1A		JV1A0714210000001425	ALL 7/13/2021		-43.73
3078	010	0100	6110				2021	10	7/15/2021	JV1A		JV1A0715210000001429	ALL 7/14/2021		-43.33

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.360M NAV Pub Imp Tax Rev Bond 15C CP, Prof Sports Exp, DEPARTMENT AND UNIT
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Pool Interest Income															
3078	010	0100	6116				2021	10	9/10/2021		JVA	JVA1A07192100000001437	ALL 7014-7016/2021		-87.47
3078	010	0100	6116				2021	10	9/20/2021		JVA	JVA1A07202100000001440	ALL 7017-7019/2021		-130.86
3078	010	0100	6116				2021	10	9/21/2021		JVA	JVA1A072100000001445	ALL 4072/2021		-43.36
3078	010	0100	6116				2021	10	9/22/2021		JVA	JVA1A07222100000001465	ALL 7021/21		-43.77
3078	010	0100	6116				2021	10	9/23/2021		JVA	JVA1A07237100000001469	ALL 7022/21		-43.94
3078	010	0100	6116				2021	10	9/24/2021		JVA	JVA1A07247100000001477	ALL 7023-7024		-131.94
3078	010	0100	6116				2021	10	9/28/2021		JVA	JVA1A07282100000001489	ALL 7026-7027		-87.23
3078	010	0100	6116				2021	10	9/29/2021		JVA	JVA1A07292100000001493	ALL 7028/2021		-43.94
Revenue Source 6116 Change in Fair Value															
3078	010	0100	6116				2021	1	10/1/2020		JVA	JVA1A10012000000000006	FVC 9000/2020		-0.37
3078	010	0100	6116				2021	1	10/2/2020		JVA	JVA1A10022000000000014	FVC 1000/20		58.75
3078	010	0100	6116				2021	1	10/5/2020		JVA	JVA1A10052000000000022	FVC 1002/2020		-0.95
3078	010	0100	6116				2021	1	10/6/2020		JVA	JVA1A10062000000000030	FVC 1003-10/09/2020		-0.65
3078	010	0100	6116				2021	1	10/7/2020		JVA	JVA1A10072000000000038	FVC 1005/2020		-0.15
3078	010	0100	6116				2021	1	10/8/2020		JVA	JVA1A10082000000000046	FVC 1007/2020		-0.59
3078	010	0100	6116				2021	1	10/9/2020		JVA	JVA1A10092000000000050	FVC 1009/2020		-0.15
3078	010	0100	6116				2021	1	10/13/2020		JVA	JVA1A10132000000000062	FVC 1009/2020		-0.55
3078	010	0100	6116				2021	1	10/14/2020		JVA	JVA1A10142000000000070	FVC 10010-30/13/2020		-1.15
3078	010	0100	6116				2021	1	10/15/2020		JVA	JVA1A10152000000000078	FVC 10014/2020		-0.04
3078	010	0100	6116				2021	1	10/16/2020		JVA	JVA1A10162000000000085	FVC 10015/2020		1.76
3078	010	0100	6116				2021	1	10/19/2020		JVA	JVA1A10192000000000093	FVC 10016/2020		-0.65
3078	010	0100	6116				2021	1	10/20/2020		JVA	JVA1A1020200000000101	FVC 10017-30/19/2020		-1.11
3078	010	0100	6116				2021	1	10/21/2020		JVA	JVA1A1021200000000109	FVC 10020/2020		-0.42
3078	010	0100	6116				2021	1	10/22/2020		JVA	JVA1A1022200000000117	FVC 10021/2020		-0.47
3078	010	0100	6116				2021	1	10/23/2020		JVA	JVA1A1023200000000125	FVC 10022/2020		-0.15
3078	010	0100	6116				2021	1	10/26/2020		JVA	JVA1A1026200000000133	FVC 10023/2020		-0.55
3078	010	0100	6116				2021	1	10/27/2020		JVA	JVA1A1027200000000141	FVC 10024-10/26/2020		-0.45
3078	010	0100	6116				2021	1	10/29/2020		JVA	JVA1A1029200000000153	FVC PYTDMS-OCT-2020		14.11
3078	010	0100	6116				2021	1	10/29/2020		JVA	JVA1A1029200000000149	FVC 10027-10/29/2020		-0.85
3078	010	0100	6116				2021	1	10/30/2020		JVA	JVA1A1030200000000161	FVC 10029/2020		-0.15
3078	010	0100	6116				2021	2	11/2/2020		JVA	JVA1102200000000168	FVC 10030/2020		-0.65
3078	010	0100	6116				2021	2	11/4/2020		JVA	JVA1104200000000176	FVC 10031-11/3/2020		57.45
3078	010	0100	6116				2021	2	11/5/2020		JVA	JVA1105200000000180	FVC 10032-11/4		-0.35
3078	010	0100	6116				2021	2	11/6/2020		JVA	JVA1106200000000192	FVC 11/5/2020		0.12
3078	010	0100	6116				2021	2	11/13/2020		JVA	JVA1110320000000203	FVC 10034/2020		-0.95
3078	010	0100	6116				2021	2	11/16/2020		JVA	JVA1110620000000211	FVC 11/13/2020		-0.15

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65,360M NAV Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac Pr
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 0116 Change In Fair Value														
3078	010	0100	0100	0100		2021	2021	2	10/17/2020	JVLA	VLA1112000000000219	FVC 11/14-11/16/2020		-2.51
3078	010	0100	0100	0100		2021	2021	2	10/18/2020	JVLA	VLA1112000000000227	FVC 11/17/2020		-0.20
3078	010	0100	0100	0100		2021	2021	2	11/19/2020	JVLA	VLA1119000000000235	FVC 11/18/2020		-0.51
3078	010	0100	0100	0100		2021	2021	2	11/20/2020	JVLA	VLA1119000000000243	FVC 11/19/2020		-0.61
3078	010	0100	0100	0100		2021	2021	2	11/25/2020	JVLA	VLA1119000000000247	FVC 11/20-11/24		-2.01
3078	010	0100	0100	0100		2021	2021	2	11/30/2020	JVLA	VLA1119000000000255	FVC 11/27/20		-0.43
3078	010	0100	0100	0100		2021	2021	3	2/1/2021	JVLA	VLA1120120000000261	FVC 11 28-11/30		-1.61
3078	010	0100	0100	0100		2021	2021	3	2/2/2021	JVLA	VLA1202200000000271	FVC 12/1/20		50.45
3078	010	0100	0100	0100		2021	2021	3	2/3/2021	JVLA	VLA1203200000000279	FVC 12/2/20		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/8/2021	JVLA	VLA1208200000000291	FVC 12/7-12/7/2020		-0.41
3078	010	0100	0100	0100		2021	2021	3	2/9/2021	JVLA	VLA1209200000000299	FVC 12/9/2020		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/10/2021	JVLA	VLA1210200000000303	FVC 12/9/2020		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/11/2021	JVLA	VLA1211200000000315	FVC 12/10/2020		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/14/2021	JVLA	VLA1214200000000323	FVC 12/11/2020		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/15/2021	JVLA	VLA1215200000000331	FVC 12/12-12/14/2020		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/16/2021	JVLA	VLA1216200000000339	FVC 12/15/2020		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/18/2021	JVLA	VLA1218200000000352	FVC 12/17/2020		0.01
3078	010	0100	0100	0100		2021	2021	3	2/21/2021	JVLA	VLA1221200000000355	FVC 12/18-12/20		-0.51
3078	010	0100	0100	0100		2021	2021	3	2/22/2021	JVLA	VLA1222200000000363	FVC 12/21/20		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/25/2021	JVLA	VLA1225200000000371	FVC 12/22/20		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/28/2021	JVLA	VLA1228200000000383	FVC 12/24/20		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/29/2021	JVLA	VLA1229200000000391	FVC 12/25-12/28		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/30/2021	JVLA	VLA1210200000000399	FVC 12/29/20		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/5/2021	JVLA	VLA1231200000000403	FVC 12/30/20		-0.21
3078	010	0100	0100	0100		2021	2021	3	2/5/2021	JVLA	VLA1231200000000411	FVC 12/30/20		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/5/2021	JVLA	VLA1201210000000424	FVC 12/31/2020		18.91
3078	010	0100	0100	0100		2021	2021	4	7/6/2021	JVLA	VLA1201210000000432	FVC 12/31/2020		35.11
3078	010	0100	0100	0100		2021	2021	4	7/23/2021	JVLA	VLA1201210000000440	FVC 12/31/2020		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/8/2021	JVLA	VLA1201210000000448	FVC 01/5/2021		-0.14
3078	010	0100	0100	0100		2021	2021	4	7/11/2021	JVLA	VLA1201210000000455	FVC 1/8-2021		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/12/2021	JVLA	VLA1201210000000463	FVC 1/9-11/12/2021		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/13/2021	JVLA	VLA1201210000000471	FVC 1/13/2021		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/14/2021	JVLA	VLA1201210000000479	FVC 1/13/2021		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/15/2021	JVLA	VLA1201210000000486	FVC 1/14/2021		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/19/2021	JVLA	VLA1201210000000490	FVC 1/15/2021		-0.21
3078	010	0100	0100	0100		2021	2021	4	7/20/2021	JVLA	VLA1201210000000492	FVC 1/15-1/19/2021		-1.51
3078	010	0100	0100	0100		2021	2021	4	7/21/2021	JVLA	VLA1201210000000499	FVC 1/22/2021		-0.11

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 69.360M NAV Pub Imp Tax Rev Bond 150 CP, Prof Sports Fac Pr
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3078	010	0100		6116			2021	4	1/27/2021	JVLA	JVLA0122210000000517	FVC 1/21/2021		-0.35
3078	010	0100		6116			2021	1	1/27/2021	JVLA	JVLA0125210000000525	FVC 1-22-21		-0.21
3078	010	0100		6116			2021	1	1/27/2021	JVLA	JVLA0127210000000520	FVC 1/21-1/26/2021		-4.31
3078	010	0100		6116			2021	4	1/28/2021	JVLA	JVLA0128210000000537	FVC 1/27/2021		-0.41
3078	010	0100		6116			2021	1	1/29/2021	JVLA	JVLA0129210000000559	FVC 1/24/2021		-0.46
3078	010	0100		6116			2021	1	1/29/2021	JVLA	JVLA0129210000000540	FVC PAYERS JAN 2021		27.39
3078	010	0100		6116			2021	3	2/1/2021	JVLA	JVLA0201210000000561	FVC 1/29/2/21		-0.64
3078	010	0100		6116			2021	3	2/2/2021	JVLA	JVLA0202210000000560	FVC 1/29-2/1/2021		31.71
3078	010	0100		6116			2021	3	2/3/2021	JVLA	JVLA0203210000000577	FVC 2-2-2021		-0.26
3078	010	0100		6116			2021	3	2/4/2021	JVLA	JVLA0204210000000581	FVC 2-3-2021		-0.46
3078	010	0100		6116			2021	3	2/5/2021	JVLA	JVLA0205210000000593	FVC 2-4-2021		-0.32
3078	010	0100		6116			2021	5	2/8/2021	JVLA	JVLA0208210000000601	FVC 2-4-2021		-0.12
3078	010	0100		6116			2021	5	2/9/2021	JVLA	JVLA0209210000000609	FVC 2-6-2/8/2021		-1.06
3078	010	0100		6116			2021	5	2/10/2021	JVLA	JVLA0210210000000616	FVC 2/9/2021		-0.52
3078	010	0100		6116			2021	5	2/11/2021	JVLA	JVLA0211210000000624	FVC 2/10/2021		-0.11
3078	010	0100		6116			2021	5	2/12/2021	JVLA	JVLA0212210000000632	FVC 2/11/21		-0.31
3078	010	0100		6116			2021	5	2/16/2021	JVLA	JVLA0216210000000640	FVC 2/13-2/14/2021		-0.62
3078	010	0100		6116			2021	5	2/17/2021	JVLA	JVLA0217210000000648	FVC 2/16/2021		-1.30
3078	010	0100		6116			2021	5	2/18/2021	JVLA	JVLA0218210000000656	FVC 2/17/2021		-0.16
3078	010	0100		6116			2021	5	2/19/2021	JVLA	JVLA0219210000000664	FVC 2/18/2021		-0.32
3078	010	0100		6116			2021	5	2/22/2021	JVLA	JVLA0222210000000672	FVC 2/19/2021		-0.32
3078	010	0100		6116			2021	5	2/23/2021	JVLA	JVLA0223210000000680	FVC 2/20-2/22/2021		-1.12
3078	010	0100		6116			2021	5	2/24/2021	JVLA	JVLA0224210000000688	FVC 2/23/2021		-0.42
3078	010	0100		6116			2021	5	2/25/2021	JVLA	JVLA0225210000000696	FVC 2-24-2021		-0.12
3078	010	0100		6116			2021	5	2/26/2021	JVLA	JVLA0226210000000706	FVC FEB 2021 PAY DMS		5.21
3078	010	0100		6116			2021	5	2/26/2021	JVLA	JVLA0226210000000700	FVC 2/23/2021		-0.22
3078	010	0100		6116			2021	5	2/27/2021	JVLA	JVLA0227210000000725	FVC 2/17/2021		30.39
3078	010	0100		6116			2021	6	3/3/2021	JVLA	JVLA0303210000000728	FVC 3/2/2021		-0.86
3078	010	0100		6116			2021	6	3/4/2021	JVLA	JVLA0304210000000740	FVC 3/3-2021		-0.32
3078	010	0100		6116			2021	6	3/5/2021	JVLA	JVLA0305210000000746	FVC 3/4/2021		0.02
3078	010	0100		6116			2021	6	3/8/2021	JVLA	JVLA0308210000000755	FVC 3/5-3/6-2021		-0.67
3078	010	0100		6116			2021	6	3/9/2021	JVLA	JVLA0309210000000763	FVC 3/7-3/8-2021		-0.82
3078	010	0100		6116			2021	6	3/10/2021	JVLA	JVLA0310210000000771	FVC 3/9/2021		-0.54
3078	010	0100		6116			2021	6	3/11/2021	JVLA	JVLA0311210000000779	FVC 3/10/2021		-0.52
3078	010	0100		6116			2021	6	3/12/2021	JVLA	JVLA0312210000000783	FVC 3/11/2021		-0.31
3078	010	0100		6116			2021	6	3/15/2021	JVLA	JVLA0315210000000795	FVC 3/13-3/13/2021		-0.62

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Fund: 3078 ES-360M NAV Pub Imp Tax Rev Bond 16C CP, Prof Sports
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3078	010	0100	0116				2021	6	5/16/2021	JVLA	JVLA0316210000002803	FVC 4/14-3-15/2021		-1.94
3078	010	0100	0116				2021	6	5/17/2021	JVLA	JVLA0317210000002841	FVC 4/15/2021		-0.23
3078	010	0100	0116				2021	6	5/18/2021	JVLA	JVLA0318210000000849	FVC 4/17/2021		-0.24
3078	010	0100	0116				2021	6	5/19/2021	JVLA	JVLA0319210000000824	FVC 4/18/2021		-0.94
3078	010	0100	0116				2021	6	5/27/2021	JVLA	JVLA0327210000000835	FVC 4/19-3/20/2021		-0.23
3078	010	0100	0116				2021	6	5/27/2021	JVLA	JVLA0327210000000843	FVC 4/21-3-22/2021		-0.94
3078	010	0100	0116				2021	6	5/24/2021	JVLA	JVLA0324210000000851	FVC 4/23/2021		-0.23
3078	010	0100	0116				2021	6	5/25/2021	JVLA	JVLA0325210000000855	FVC 4/24/2021		-0.54
3078	010	0100	0116				2021	6	5/26/2021	JVLA	JVLA0326210000000867	FVC 4/25/2021		-0.31
3078	010	0100	0116				2021	6	5/24/2021	JVLA	JVLA0324210000000875	FVC 4/26/2021		-0.41
3078	010	0100	0116				2021	6	5/16/2021	JVLA	JVLA0316210000000883	FVC 4/28-3/29/2021		-0.94
3078	010	0100	0116				2021	6	5/30/2021	JVLA	JVLA0330210000000888	FVC 4/29-3/29/2021		-0.23
3078	010	0100	0116				2021	6	5/31/2021	JVLA	JVLA0331210000000895	FVC 4/30/2021		-0.41
3078	010	0100	0116				2021	7	4/25/2021	JVLA	JVLA0425210000000908	FVC 4/1-4/3/2021		-0.94
3078	010	0100	0116				2021	7	4/26/2021	JVLA	JVLA0426210000000916	FVC 4/4-4/5/2021		-0.23
3078	010	0100	0116				2021	7	4/27/2021	JVLA	JVLA0427210000000924	FVC 4/6-20/21		-0.64
3078	010	0100	0116				2021	7	4/28/2021	JVLA	JVLA0428210000000932	FVC 4/7-20/21		30.31
3078	010	0100	0116				2021	7	4/29/2021	JVLA	JVLA0429210000000940	FVC 4/8-20/21		-1.31
3078	010	0100	0116				2021	7	4/23/2021	JVLA	JVLA0423210000000944	FVC 4/6-20/21		-0.51
3078	010	0100	0116				2021	7	4/23/2021	JVLA	JVLA0423210000000952	FVC 4/7-20/21		-0.41
3078	010	0100	0116				2021	7	4/15/2021	JVLA	JVLA0415210000000954	FVC 4/8-4/10		-0.23
3078	010	0100	0116				2021	7	4/15/2021	JVLA	JVLA0415210000000964	FVC 4/11-4/12		-1.14
3078	010	0100	0116				2021	7	4/15/2021	JVLA	JVLA0415210000000969	FVC 4/13/21		-0.94
3078	010	0100	0116				2021	7	4/21/2021	JVLA	JVLA0421210000000981	FVC 4/14-4/17		-1,271.31
3078	010	0100	0116				2021	7	4/21/2021	JVLA	JVLA0421210000000984	FVC 4/18-4/19		1.31
3078	010	0100	0116				2021	7	4/23/2021	JVLA	JVLA0423210000000996	FVC 4/22/21		0.23
3078	010	0100	0116				2021	7	4/23/2021	JVLA	JVLA0423210000000996	FVC 4/22		1.04
3078	010	0100	0116				2021	7	4/26/2021	JVLA	JVLA0426210000001000	FVC 4/23-4/24		0.41
3078	010	0100	0116				2021	7	4/27/2021	JVLA	JVLA0427210000001012	FVC 4/25-4/26/2021		1.32
3078	010	0100	0116				2021	7	4/28/2021	JVLA	JVLA0428210000001020	FVC 4/27/2021		0.23
3078	010	0100	0116				2021	7	4/29/2021	JVLA	JVLA0429210000001032	FVC 4/28/2021		0.41
3078	010	0100	0116				2021	7	4/26/2021	JVLA	JVLA0426210000001040	FVC 4/29/2021		0.11
3078	010	0100	0116				2021	8	5/3/2021	JVLA	JVLA0503210000001048	FVC 4/30-5/1/2021		0.04
3078	010	0100	0116				2021	8	5/4/2021	JVLA	JVLA0504210000001057	FVC 5/2-5/3/2021		10.04
3078	010	0100	0116				2021	8	5/5/2021	JVLA	JVLA0505210000001064	FVC 5/4/2021		0.34
3078	010	0100	0116				2021	8	5/6/2021	JVLA	JVLA0506210000001072	FVC 5/5/2021		0.74
3078	010	0100	0116				2021	8	5/7/2021	JVLA	JVLA0507210000001077	FVC 5/6/2021		0.23
3078	010	0100	0116				2021	8	5/10/2021	JVLA	JVLA0510210000001083	FVC 5/7-5/8/2021		0.23
3078	010	0100	0116				2021	8	5/11/2021	JVLA	JVLA0511210000001096	FVC 5/9-5/10/2021		2.31

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Fund: 3078 65.360M MAY Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac Prg, Intrest Distribution Agency
 Dept: 010

Fund	Dept	Unit	Sub Unit	Rev. Mir	Program	Grant Year	Fiscal Year	Fiscal Month	Dec Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3078	010	0100		5116			2021	8	5/12/2021	JVLA	JVLA0512210000001104	FVC 5/11/2021		0.41
3078	010	0100		5116			2021	8	5/12/2021	JVLA	JVLA0512210000001112	FVC 5/12/2021		0.3
3078	010	0100		5116			2021	8	5/14/2021	JVLA	JVLA0514210000001120	FVC 5/13/2021		0.45
3078	010	0100		5116			2021	8	5/17/2021	JVLA	JVLA0517210000001129	FVC 5/14-5/15/2021		8.11
3078	010	0100		5116			2021	8	5/20/2021	JVLA	JVLA0520210000001137	FVC 5/14-5/17		10.47
3078	010	0100		5116			2021	8	5/21/2021	JVLA	JVLA0521210000001145	FVC 5/18-5/19/2021		2,410.67
3078	010	0100		5116			2021	8	5/25/2021	JVLA	JVLA0525210000001157	FVC 5/18-5/21/2021		3.61
3078	010	0100		5116			2021	8	5/25/2021	JVLA	JVLA0525210000001165	FVC 5/23-5/24/2021		5.31
3078	010	0100		5116			2021	8	5/26/2021	JVLA	JVLA0526210000001176	FVC 5/25/2021		1.4
3078	010	0100		5116			2021	8	5/26/2021	JVLA	JVLA0526210000001181	FVC 5/25-5/27/2021		3.37
3078	010	0100		5116			2021	9	6/1/2021	JVLA	JVLA0601210000001196	FVC MAY PAYMENTS		3.36
3078	010	0100		5116			2021	9	6/1/2021	JVLA	JVLA0601210000001192	FVC 5/28-5/31/2021		2.81
3078	010	0100		5116			2021	9	6/2/2021	JVLA	JVLA0602210000001204	FVC 6/1-2021		24.94
3078	010	0100		5116			2021	9	6/3/2021	JVLA	JVLA0603210000001212	FVC 6/2-2021		2.31
3078	010	0100		5116			2021	9	6/4/2021	JVLA	JVLA0604210000001220	FVC 6/3-2021		1.59
3078	010	0100		5116			2021	9	6/7/2021	JVLA	JVLA0607210000001228	FVC 6/4-6/5/2021		2.31
3078	010	0100		5116			2021	9	6/8/2021	JVLA	JVLA0608210000001236	FVC 6/6-6/7/2021		5.31
3078	010	0100		5116			2021	9	6/9/2021	JVLA	JVLA0609210000001244	FVC 6/8-2021		2.15
3078	010	0100		5116			2021	9	6/10/2021	JVLA	JVLA0610210000001248	FVC 6/9-2021		1.6
3078	010	0100		5116			2021	9	6/11/2021	JVLA	JVLA0611210000001250	FVC 6/10/2021		2.31
3078	010	0100		5116			2021	9	6/14/2021	JVLA	JVLA0614210000001268	FVC 6/11/2021		7.1
3078	010	0100		5116			2021	9	6/15/2021	JVLA	JVLA0615210000001276	FVC 6/12-6/14/2021		2.31
3078	010	0100		5116			2021	9	6/16/2021	JVLA	JVLA0616210000001284	FVC 6/15/2021		1.6
3078	010	0100		5116			2021	9	6/17/2021	JVLA	JVLA0617210000001292	FVC 6/16/2021		2.07
3078	010	0100		5116			2021	9	6/18/2021	JVLA	JVLA0618210000001300	FVC 6/17/2021		1.4
3078	010	0100		5116			2021	9	6/21/2021	JVLA	JVLA0621210000001308	FVC 5/19-6/19/2021		3.37
3078	010	0100		5116			2021	9	6/22/2021	JVLA	JVLA0622210000001316	FVC 6/21-6/23/2021		4.0
3078	010	0100		5116			2021	9	6/24/2021	JVLA	JVLA0624210000001324	FVC 6/22-6/23/2021		1.6
3078	010	0100		5116			2021	9	6/25/2021	JVLA	JVLA0625210000001328	FVC 6/24-6/24/2021		1.97
3078	010	0100		5116			2021	9	6/28/2021	JVLA	JVLA0628210000001340	FVC 6/21-6/26/2021		3.37
3078	010	0100		5116			2021	9	6/29/2021	JVLA	JVLA0629210000001352	FVC 6/27-6/28/2021		7.1
3078	010	0100		5116			2021	9	6/29/2021	JVLA	JVLA0629210000001349	FVC JUN 2021 PAYDS		2.07
3078	010	0100		5116			2021	9	6/30/2021	JVLA	JVLA0630210000001350	FVC 6/29/2021		1.81
3078	010	0100		5116			2021	10	7/2/2021	JVLA	JVLA0702210000001358	FVC 6/30/2021		23.55
3078	010	0100		5116			2021	10	7/6/2021	JVLA	JVLA0706210000001376	FVC 7/1-7/6/2021		7.1
3078	010	0100		5116			2021	10	7/7/2021	JVLA	JVLA0707210000001394	FVC 7/6-7/7/2021		

PALM BEACH COUNTY, FLORIDA
 YTD DETAILED REVENUES FOR FISCAL YEAR
 BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.360M NAV Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac Pr
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr. Unit	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3078	010	0100	0116			2021	2021	10	1/8/2021	JVLA	JVLA07182100000011992	FVC 7/7/2021		2.01
3078	010	0100	6116			2021	2021	10	1/8/2021	JVLA	JVLA07192100000014000	FVC - 7/6/2021		1.87
3078	010	0100	6116			2021	2021	10	3/12/2021	JVLA	JVLA07122100000014008	FVC 7/9-7/10/2021		1.81
3078	010	0100	6116			2021	2021	10	7/15/2021	JVLA	JVLA07132100000014116	FVC 7/1--7/12/2021		5.81
3078	010	0100	6116			2021	2021	10	3/14/2021	JVLA	JVLA07142100000014210	FVC 7/13/2021		1.97
3078	010	0100	6116			2021	2021	10	3/15/2021	JVLA	JVLA07152100000014332	FVC 7/11/2021		2.29
3078	010	0100	6116			2021	2021	10	3/19/2021	JVLA	JVLA07192100000014411	FVC 7/15-7/16/2021		18.11
3078	010	0100	6116			2021	2021	10	3/26/2021	JVLA	JVLA07102100000014444	FVC 7/15-7/19/2021		5.54
3078	010	0100	6116			2021	2021	10	3/21/2021	JVLA	JVLA07172100000014532	FVC 4/7/2021		1.84
3078	010	0100	6116			2021	2021	10	3/22/2021	JVLA	JVLA07122100000014660	FVC 7/21/21		1.32
3078	010	0100	6116			2021	2021	10	7/25/2021	JVLA	JVLA07132100000014721	FVC 7/23/21		1.54
3078	010	0100	6116			2021	2021	30	3/26/2021	JVLA	JVLA07162100000014800	FVC - 7/23-7/25		1.71
3078	010	0100	6116			2021	2021	10	3/28/2021	JVLA	JVLA07182100000014855	FVC 7/26-7/27		7.81
3078	010	0100	6116			2021	2021	30	7/29/2021	JVLA	JVLA07192100000014966	FVC 7/28/2021		1.86
3078	010	0100	6116			2021	2021	10	3/29/2021	JVLA	JVLA07192100000015011	FVC JUL 2021 PAYDNS		28.91

Report Grand Total

-19,739.56

Revenue Summary

Fund Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenue	Available
2020						
Fund 3078						
Unit 0100 Interest Distribution						
3078	010	6110 Pool Interest Income	53,000.00	53,000.00	41,949.30	11,050.70
3078	010	6116 Change In Fair Value	0.00	0.00	-2,108.69	2,108.69
			<u>53,000.00</u>	<u>53,000.00</u>	<u>39,840.61</u>	<u>13,159.39</u>
		Unit 0100				
Unit 8590 New Stadium						
3078	411	6930 Refund Prior Year Expenditures	0.00	0.00	1,943.00	-1,943.00
			<u>0.00</u>	<u>0.00</u>	<u>1,943.00</u>	<u>-1,943.00</u>
Unit 8000 Revenue						
3078	800	8900 Statutory Reserves	-2,650.00	-2,650.00	0.00	-2,650.00
3078	800	8901 Balance Brought Forward	2,210,106.00	2,216,986.00	0.00	2,216,986.00
			<u>2,207,456.00</u>	<u>2,213,436.00</u>	<u>0.00</u>	<u>2,213,436.00</u>
		Unit 8000				
		Fund 3078	<u>2,260,456.00</u>	<u>2,266,436.00</u>	<u>41,783.61</u>	<u>2,224,652.39</u>

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 85.380M MAY Pub Imp Tax Rev Bond 15C CP, Prof Sports Facility
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant	Fiscal	Doc	Rec'd	Doc	Doc	Line	Vendor	Amount
				Code		Year	Month	Date	Code	Code	Code	Description	Code	
Revenue Source 6110 Pool Interest Income														
3078	010	0100	6110			2020	1	10/22/2019	JVEA	JVEA	JVEA	ALL 10/1/19		-150.7
3078	010	0100	6110			2020	1	10/3/2019	JVEA	JVEA	JVEA	ALL 10/2/19		-151.1
3078	010	0100	6110			2020	1	10/6/2019	JVEA	JVEA	JVEA	ALL 10/3/19		-151.21
3078	010	0100	6110			2020	1	10/7/2019	JVEA	JVEA	JVEA	ALL 10/4-10/6		-451.5
3078	010	0100	6110			2020	1	10/8/2019	JVEA	JVEA	JVEA	ALL 10/7/19		-152.81
3078	010	0100	6110			2020	1	10/15/2019	JVEA	JVEA	JVEA	ALL 10/9/19		-153.7
3078	010	0100	6110			2020	1	10/15/2019	JVEA	JVEA	JVEA	ALL 10/10/19		-153.8
3078	010	0100	6110			2020	1	10/15/2019	JVEA	JVEA	JVEA	ALL 10/11/19		-153.61
3078	010	0100	6110			2020	1	10/16/2019	JVEA	JVEA	JVEA	ALL 10/12-10/15/19		-602.31
3078	010	0100	6110			2020	1	10/17/2019	JVEA	JVEA	JVEA	ALL 10/16/19		-149.71
3078	010	0100	6110			2020	1	10/21/2019	JVEA	JVEA	JVEA	ALL 10/17-10/20/19		-551.04
3078	010	0100	6110			2020	1	10/22/2019	JVEA	JVEA	JVEA	ALL 10/21/19		-149.1
3078	010	0100	6110			2020	1	10/23/2019	JVEA	JVEA	JVEA	ALL 10/22/19		-148.91
3078	010	0100	6110			2020	1	10/24/2019	JVEA	JVEA	JVEA	ALL 10/23/19		-148.31
3078	010	0100	6110			2020	1	10/25/2019	JVEA	JVEA	JVEA	ALL 10/24/19		-148.5
3078	010	0100	6110			2020	1	10/25/2019	JVEA	JVEA	JVEA	ALL 10/25-10/27/19		-431.21
3078	010	0100	6110			2020	1	10/26/2019	JVEA	JVEA	JVEA	ALL 10/28-10/30/19		-413.7
3078	010	0100	6110			2020	2	11/9/2019	JVEA	JVEA	JVEA	ALL 10/31/19		-117.04
3078	010	0100	6110			2020	2	11/6/2019	JVEA	JVEA	JVEA	ALL 11/1-11/4/19		-410.7
3078	010	0100	6110			2020	2	11/5/2019	JVEA	JVEA	JVEA	ALL 11/4-19		-127.91
3078	010	0100	6110			2020	2	11/7/2019	JVEA	JVEA	JVEA	ALL 11/5-11/6		-269.2
3078	010	0100	6110			2020	2	11/8/2019	JVEA	JVEA	JVEA	ALL 11/7/19		-125.1
3078	010	0100	6110			2020	2	11/8/2019	JVEA	JVEA	JVEA	ALL 11/8-11/10		-400.2
3078	010	0100	6110			2020	2	11/9/2019	JVEA	JVEA	JVEA	ALL 11/11-11/12		-271.5
3078	010	0100	6110			2020	2	11/12/2019	JVEA	JVEA	JVEA	ALL 11/13		-156.01
3078	010	0100	6110			2020	2	11/13/2019	JVEA	JVEA	JVEA	ALL 11/14/19		125.6
3078	010	0100	6110			2020	2	11/16/2019	JVEA	JVEA	JVEA	ALL 11/15-11/16/19		-271.6
3078	010	0100	6110			2020	2	11/19/2019	JVEA	JVEA	JVEA	ALL 11/17-11/18/19		-270.2
3078	010	0100	6110			2020	2	11/20/2019	JVEA	JVEA	JVEA	ALL 11/19/19		-125.3
3078	010	0100	6110			2020	2	11/20/2019	JVEA	JVEA	JVEA	ALL 11/20/19		-123.21
3078	010	0100	6110			2020	2	11/22/2019	JVEA	JVEA	JVEA	ALL 11/22/19		-126.6
3078	010	0100	6110			2020	2	11/23/2019	JVEA	JVEA	JVEA	ALL 11/23-11/27		-553.1
3078	010	0100	6110			2020	2	11/27/2019	JVEA	JVEA	JVEA	ALL 11/24-11/26		-398.4
3078	010	0100	6110			2020	3	12/2/2019	JVEA	JVEA	JVEA	ALL 11/27-11/11/19		-643.9
3078	010	0100	6110			2020	3	12/3/2019	JVEA	JVEA	JVEA	ALL 12/2/19		-132.2

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.380M NAV Pub Imp Tax Rev Bond 14C CP, Prof Sport
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Doc	Line	Vendor	Amount
						Year	Month	Year	Rec'd	Code	Code	Code	Code	Description	Code	Amount
3078	010	0100	6110		Revenue Source 6110											7.63
3078	010	0150	6110			2020	1	2020	12/4/2019	JVA	JVA	JVA12051900000000299	ALL 12/03-12/04/19		-107.42	
3078	010	0150	6110			2020	1	2020	12/6/2019	JVA	JVA	JVA12061900000000298	ALL 12/05/19		-108.42	
3078	010	0150	6110			2020	3	2020	12/09/2019	JVA	JVA	JVA12101900000000318	ALL 12/9		-216.91	
3078	010	0150	6110			2020	3	2020	12/09/2019	JVA	JVA	JVA12101900000000316	ALL 12/06-12/7		-108.41	
3078	010	0150	6110			2020	3	2020	12/11/2019	JVA	JVA	JVA12111900000000326	ALL 12/10		-97.61	
3078	010	0150	6110			2020	3	2020	12/15/2019	JVA	JVA	JVA12121900000000334	ALL 12/11		-96.62	
3078	010	0150	6110			2020	3	2020	12/11/2019	JVA	JVA	JVA12111900000000342	ALL 12/02		-233.71	
3078	010	0150	6110			2020	3	2020	12/16/2019	JVA	JVA	JVA12161900000000347	ALL 12/13-12/14/19		-239.82	
3078	010	0150	6110			2020	3	2020	12/17/2019	JVA	JVA	JVA12171900000000355	ALL 12/13-12/16/19		-121.31	
3078	010	0150	6110			2020	3	2020	12/18/2019	JVA	JVA	JVA12181900000000362	ALL 12/18/19		-131.71	
3078	010	0150	6110			2020	3	2020	12/19/2019	JVA	JVA	JVA12191900000000370	ALL 12/18/19		-131.71	
3078	010	0150	6110			2020	3	2020	12/20/2019	JVA	JVA	JVA12201900000000378	ALL 12/18/19		-196.32	
3078	010	0150	6110			2020	3	2020	12/23/2019	JVA	JVA	JVA12231900000000387	ALL 12/20-12/23/19		-204.58	
3078	010	0150	6110			2020	3	2020	12/26/2019	JVA	JVA	JVA12261900000000395	ALL 12/23-12/24/19		-254.81	
3078	010	0150	6110			2020	3	2020	12/27/2019	JVA	JVA	JVA12271900000000403	ALL 12/25-12/26/19		-293.91	
3078	010	0150	6110			2020	3	2020	12/30/2019	JVA	JVA	JVA12301900000000411	ALL 12/27-12/29/19		-181.41	
3078	010	0150	6110			2020	3	2020	12/31/2019	JVA	JVA	JVA12311900000000422	ALL 12/30/19		-110.81	
3078	010	0150	6110			2020	4	2020	1/2/2020	JVA	JVA	JVA01022000000000430	ALL 12/31/19		-258.11	
3078	010	0150	6110			2020	4	2020	1/3/2020	JVA	JVA	JVA01032000000000439	ALL 1/1-1/2/20		-256.71	
3078	010	0150	6110			2020	4	2020	1/7/2020	JVA	JVA	JVA01072000000000447	ALL 1/3-1/6/20		-257.51	
3078	010	0150	6110			2020	4	2020	1/8/2020	JVA	JVA	JVA01082000000000455	ALL 1/5-1/6/2020		-139.08	
3078	010	0150	6110			2020	4	2020	1/9/2020	JVA	JVA	JVA01092000000000462	ALL 1/7/2020		-139.08	
3078	010	0150	6110			2020	4	2020	1/10/2020	JVA	JVA	JVA01102000000000470	ALL 1/8/2020		-139.08	
3078	010	0150	6110			2020	4	2020	1/13/2020	JVA	JVA	JVA01132000000000478	ALL 1/9/2020		-139.41	
3078	010	0150	6110			2020	4	2020	1/15/2020	JVA	JVA	JVA01152000000000487	ALL 1/10-1/11/2020		-258.51	
3078	010	0150	6110			2020	4	2020	1/16/2020	JVA	JVA	JVA01162000000000495	ALL 1/12-1/13/2020		-258.31	
3078	010	0150	6110			2020	4	2020	1/17/2020	JVA	JVA	JVA01172000000000502	ALL 1/14/2020		-127.28	
3078	010	0150	6110			2020	4	2020	1/21/2020	JVA	JVA	JVA01212000000000510	ALL 1/15/2020		-127.28	
3078	010	0150	6110			2020	4	2020	1/22/2020	JVA	JVA	JVA01222000000000518	ALL 1/17-1/20/2020		-5.02	
3078	010	0150	6110			2020	4	2020	1/23/2020	JVA	JVA	JVA01232000000000526	ALL 1/21-2/1/20		-127.41	
3078	010	0150	6110			2020	4	2020	1/24/2020	JVA	JVA	JVA01242000000000534	ALL 1/22/2020		-127.51	
3078	010	0150	6110			2020	4	2020	1/26/2020	JVA	JVA	JVA01262000000000542	ALL 1/25/2020		-254.91	
3078	010	0150	6110			2020	4	2020	1/27/2020	JVA	JVA	JVA01272000000000550	ALL 1/24-1/25		-127.21	
3078	010	0150	6110			2020	4	2020	1/28/2020	JVA	JVA	JVA01282000000000558	ALL 1/26/2020		-127.21	
3078	010	0150	6110			2020	4	2020	1/29/2020	JVA	JVA	JVA01292000000000567	ALL 1/27-1/28/2020		-127.21	
3078	010	0150	6110			2020	4	2020	1/30/2020	JVA	JVA	JVA01302000000000575	ALL 1/29-2/2/2020		-128.51	
3078	010	0150	6110			2020	4	2020	1/31/2020	JVA	JVA	JVA01312000000000583	ALL 1/29-2/2/2020		-128.51	

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Fund: 3078 65.980M MAY Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac, DEPARTMENT AND UNIT
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr Unit	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3078	010	0100	6110			2020	2020	4	10/1/2020	JVA	JVA0012200000000594	ALL 10/0/2020		128.57
3078	010	0100	6110			2020	2020	5	10/20/2020	JVA	JVA0020320000000599	ALL 10/1/2020		246.27
3078	010	0100	6110			2020	2020	5	10/20/2020	JVA	JVA0020420000000617	A.L. 02-03/2020		-255.75
3078	010	0100	6110			2020	2020	5	10/20/2020	JVA	JVA0020520000000615	A.L. 04/2020		-127.65
3078	010	0100	6110			2020	2020	5	10/20/2020	JVA	JVA0020620000000624	A.L. 05/2020		-178.00
3078	010	0100	6110			2020	2020	5	10/20/2020	JVA	JVA0020720000000631	A.L. 06/2020		-128.54
3078	010	0100	6110			2020	2020	5	10/10/2020	JVA	JVA0021020000000639	A.L. 07-08/2020		-255.01
3078	010	0100	6110			2020	2020	5	10/11/2020	JVA	JVA0021120000000647	A.L. 09-09/16/2020		-246.77
3078	010	0100	6110			2020	2020	5	10/13/2020	JVA	JVA0021220000000645	A.L. 01/1/2020		-128.15
3078	010	0100	6110			2020	2020	5	10/13/2020	JVA	JVA0021320000000643	A.L. 01/2/2020		-126.01
3078	010	0100	6110			2020	2020	5	10/14/2020	JVA	JVA0021420000000651	A.L. 01/3/2020		-176.01
3078	010	0100	6110			2020	2020	5	10/18/2020	JVA	JVA0021820000000659	ALL 01/4-01/16/2020		-370.05
3078	010	0100	6110			2020	2020	5	10/19/2020	JVA	JVA0021920000000687	ALL 01/7-01/18/2020		-233.24
3078	010	0100	6110			2020	2020	5	10/20/2020	JVA	JVA0022020000000695	ALL 01/19/2020		-126.45
3078	010	0100	6110			2020	2020	5	10/12/2020	JVA	JVA0022120000000701	ALL 02/0/2020		-127.90
3078	010	0100	6110			2020	2020	5	10/14/2020	JVA	JVA0022420000000709	ALL 02/1-02/22/2020		-235.25
3078	010	0100	6110			2020	2020	5	10/15/2020	JVA	JVA0022520000000717	ALL 02/3-02/9/2020		-230.18
3078	010	0100	6110			2020	2020	5	10/16/2020	JVA	JVA0022620000000729	ALL 02/11/20		-124.18
3078	010	0100	6110			2020	2020	5	10/16/2020	JVA	JVA0022720000000733	ALL 02/08/2020		-124.90
3078	010	0100	6110			2020	2020	5	10/18/2020	JVA	JVA0022820000000745	ALL 02/07/2020		-124.00
3078	010	0100	6110			2020	2020	6	10/12/2020	JVA	JVA0030220000000752	ALL 02/8-02/19/2020		-264.92
3078	010	0100	6110			2020	2020	6	10/12/2020	JVA	JVA0030320000000760	ALL 01/1-02/20/20		-247.67
3078	010	0100	6110			2020	2020	6	10/12/2020	JVA	JVA0030420000000768	ALL 03/0/2020		-123.55
3078	010	0100	6110			2020	2020	6	10/12/2020	JVA	JVA0030520000000776	ALL 04/0/2020		-120.11
3078	010	0100	6110			2020	2020	6	10/12/2020	JVA	JVA0030620000000785	ALL 05/0/2020		-112.87
3078	010	0100	6110			2020	2020	6	10/12/2020	JVA	JVA0030920000000791	ALL 06-07/2020		-252.37
3078	010	0100	6110			2020	2020	6	10/10/2020	JVA	JVA0031020000000799	ALL 08-09/2020		-253.05
3078	010	0100	6110			2020	2020	6	10/11/2020	JVA	JVA0031120000000807	ALL 01/0/2020		-116.34
3078	010	0100	6110			2020	2020	6	10/13/2020	JVA	JVA0031220000000815	ALL 01/1/2020		-115.81
3078	010	0100	6110			2020	2020	6	10/13/2020	JVA	JVA0031320000000823	ALL 01/2/2020		-115.31
3078	010	0100	6110			2020	2020	6	10/16/2020	JVA	JVA0031620000000831	ALL 01/3-01/4/2020		-251.11
3078	010	0100	6110			2020	2020	6	10/17/2020	JVA	JVA0031720000000839	ALL 01/5-01/6/2020		-251.81
3078	010	0100	6110			2020	2020	6	10/18/2020	JVA	JVA0031820000000847	ALL 01/7/2020		-107.61
3078	010	0100	6110			2020	2020	6	10/19/2020	JVA	JVA0031920000000855	ALL 01/8/2020		-99.61
3078	010	0100	6110			2020	2020	6	10/20/2020	JVA	JVA0032020000000863	ALL 01/9/2020		-99.41
3078	010	0100	6110			2020	2020	6	10/23/2020	JVA	JVA0032320000000871	ALL 02/0-02/17/2020		-195.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 85,360M NAV Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Doc	Rec'd	Dec	Doc	Doc	Line	Description	Vendor Code	Amount
				Unif	Src	Year	Month	Date								
Revenue Source 6110 Prod Interest Income																
3078	010	0100	0100	6110		2020	6	1/24/2020		JVA	JVA00324200000000000000		ALL	422-473/2020		-134.00
3078	010	0100	0100	6110		2020	6	1/25/2020		JVA	JVA00325200000000000000		ALL	424-473/2020		-36.80
3078	010	0100	0100	6110		2020	6	1/26/2020		JVA	JVA00326200000000000000		ALL	425-473/2020		-34.71
3078	010	0100	0100	6110		2020	6	1/27/2020		JVA	JVA00327200000000000000		ALL	426-473/2020		-34.01
3078	010	0100	0100	6110		2020	6	1/28/2020		JVA	JVA00328200000000000000		ALL	427-473/2020		-186.27
3078	010	0100	0100	6110		2020	6	1/31/2020		JVA	JVA00331200000000000000		ALL	428-473/2020		-186.11
3078	010	0100	0100	6110		2020	7	4/17/2020		JVA	JVA00401200000000000000		ALL	429-473/2020		-76.34
3078	010	0100	0100	6110		2020	7	4/23/2020		JVA	JVA00402200000000000000		ALL	430-473/2020		-92.80
3078	010	0100	0100	6110		2020	7	4/30/2020		JVA	JVA00403200000000000000		ALL	431-473/2020		92.80
3078	010	0100	0100	6110		2020	7	4/6/2020		JVA	JVA00406200000000000000		ALL	432-473/2020		-135.16
3078	010	0100	0100	6110		2020	7	4/7/2020		JVA	JVA00407200000000000000		ALL	433-473/2020		-136.14
3078	010	0100	0100	6110		2020	7	4/8/2020		JVA	JVA00408200000000000000		ALL	434-473/2020		-93.58
3078	010	0100	0100	6110		2020	7	4/9/2020		JVA	JVA00409200000000000000		ALL	435-473/2020		-93.21
3078	010	0100	0100	6110		2020	7	4/13/2020		JVA	JVA00413200000000000000		ALL	436-473/2020		-276.70
3078	010	0100	0100	6110		2020	7	4/14/2020		JVA	JVA00414200000000000000		ALL	437-473/2020		-135.40
3078	010	0100	0100	6110		2020	7	4/15/2020		JVA	JVA00415200000000000000		ALL	438-473/2020		-92.71
3078	010	0100	0100	6110		2020	7	4/16/2020		JVA	JVA00416200000000000000		ALL	439-473/2020		-42.54
3078	010	0100	0100	6110		2020	7	4/17/2020		JVA	JVA00417200000000000000		ALL	440-473/2020		-46.80
3078	010	0100	0100	6110		2020	7	4/20/2020		JVA	JVA00420200000000000000		ALL	441-473/2020		-133.50
3078	010	0100	0100	6110		2020	7	4/21/2020		JVA	JVA00421200000000000000		ALL	442-473/2020		-133.40
3078	010	0100	0100	6110		2020	7	4/22/2020		JVA	JVA00422200000000000000		ALL	443-473/2020		-46.80
3078	010	0100	0100	6110		2020	7	4/23/2020		JVA	JVA00423200000000000000		ALL	444-473/2020		-46.30
3078	010	0100	0100	6110		2020	7	4/24/2020		JVA	JVA00424200000000000000		ALL	445-473/2020		-46.60
3078	010	0100	0100	6110		2020	7	4/27/2020		JVA	JVA00427200000000000000		ALL	446-473/2020		-101.11
3078	010	0100	0100	6110		2020	7	4/28/2020		JVA	JVA00428200000000000000		ALL	447-473/2020		-100.80
3078	010	0100	0100	6110		2020	7	4/29/2020		JVA	JVA00429200000000000000		ALL	448-473/2020		-80.41
3078	010	0100	0100	6110		2020	8	5/1/2020		JVA	JVA00501200000000000000		ALL	449-473/2020		-80.00
3078	010	0100	0100	6110		2020	8	5/5/2020		JVA	JVA00505200000000000000		ALL	450-473/2020		-80.40
3078	010	0100	0100	6110		2020	8	5/8/2020		JVA	JVA00508200000000000000		ALL	451-473/2020		-191.60
3078	010	0100	0100	6110		2020	8	5/11/2020		JVA	JVA00511200000000000000		ALL	452-473/2020		-163.80
3078	010	0100	0100	6110		2020	8	5/12/2020		JVA	JVA00512200000000000000		ALL	453-473/2020		-162.60
3078	010	0100	0100	6110		2020	8	5/13/2020		JVA	JVA00513200000000000000		ALL	454-473/2020		-41.20
3078	010	0100	0100	6110		2020	8	5/14/2020		JVA	JVA00514200000000000000		ALL	455-473/2020		-80.80
3078	010	0100	0100	6110		2020	8	5/15/2020		JVA	JVA00515200000000000000		ALL	456-473/2020		81.30
3078	010	0100	0100	6110		2020	8	5/18/2020		JVA	JVA00518200000000000000		ALL	457-473/2020		-41.60
3078	010	0100	0100	6110		2020	8	5/19/2020		JVA	JVA00519200000000000000		ALL	458-473/2020		-163.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.360M MAV Pub Imp Tax Rev Bond 16C C.P, Prof Sports Fac Prg
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3078	010	0100	6110				2020	8	5/18/2020	JVA	JVA0618240000001156	ALL 5/18/2020		-81.67
3078	010	0100	6110				2020	8	5/19/2020	JVA	JVA0618240000001184	ALL 5/17-5/18/2020		-153.21
3078	010	0100	6110				2020	8	5/20/2020	JVA	JVA0618240000001192	ALL 5/19/2020		-81.64
3078	010	0100	6110				2020	8	5/21/2020	JVA	JVA0618240000001200	ALL 5/20/2020		-81.44
3078	010	0100	6110				2020	8	5/22/2020	JVA	JVA0618240000001208	ALL 5/21/2020		-81.45
3078	010	0100	6110				2020	8	5/26/2020	JVA	JVA0618240000001216	ALL 5/22-5/23/2020		-182.81
3078	010	0100	6110				2020	8	5/27/2020	JVA	JVA0618240000001224	ALL 5/24-5/26/2020		-244.64
3078	010	0100	6110				2020	8	5/28/2020	JVA	JVA0618240000001232	A.L. 5/27-2020		-81.71
3078	010	0100	6110				2020	8	5/29/2020	JVA	JVA0618240000001248	A.L. 5/28/2020		-82.47
3078	010	0100	6110				2020	9	6/01/2020	JVA	JVA0618240000001256	A.L. 5/29-2020		-83.11
3078	010	0100	6110				2020	9	6/02/2020	JVA	JVA0618240000001260	A.L. 5/31-6/1/2020		-211.61
3078	010	0100	6110				2020	9	6/03/2020	JVA	JVA0618240000001268	ALL 6/2/2020		-82.51
3078	010	0100	6110				2020	9	6/04/2020	JVA	JVA0618240000001276	ALL 6/3/2020		-82.94
3078	010	0100	6110				2020	9	6/05/2020	JVA	JVA0618240000001284	A.L. 6/4-2020		-83.11
3078	010	0100	6110				2020	9	6/09/2020	JVA	JVA0618240000001292	6/5-6/8/2020		-334.91
3078	010	0100	6110				2020	9	6/10/2020	JVA	JVA0618240000001312	ALL 6/5-8/8/2020		-336.51
3078	010	0100	6110				2020	9	6/10/2020	JVA	JVA0618240000001300	A.L. ADJ 5/18/2020		168.81
3078	010	0100	6110				2020	9	6/10/2020	JVA	JVA0618240000001304	ALL 6/9/2020		-83.61
3078	010	0100	6110				2020	9	6/11/2020	JVA	JVA0618240000001316	ALL 6/10/2020		-83.91
3078	010	0100	6110				2020	9	6/15/2020	JVA	JVA0618240000001324	A.L. 6/11-6/13/2020		-232.41
3078	010	0100	6110				2020	9	6/16/2020	JVA	JVA0618240000001352	ALL 6/14-6/15/2020		168.81
3078	010	0100	6110				2020	9	6/17/2020	JVA	JVA0618240000001360	ALL 6/16/2020		-84.31
3078	010	0100	6110				2020	9	6/18/2020	JVA	JVA0618240000001368	A.L. 6/17-2020		-84.61
3078	010	0100	6110				2020	9	6/19/2020	JVA	JVA0618240000001376	ALL 6/18/2020		-84.31
3078	010	0100	6110				2020	9	6/22/2020	JVA	JVA0618240000001384	ALL 6/19-6/20		-169.51
3078	010	0100	6110				2020	9	6/23/2020	JVA	JVA0618240000001396	A.L. 6/21-6/22		-169.51
3078	010	0100	6110				2020	9	6/24/2020	JVA	JVA0618240000001384	ALL 6/23/20		-84.31
3078	010	0100	6110				2020	9	6/25/2020	JVA	JVA0618240000001388	ALL 6/23-2020		-85.01
3078	010	0100	6110				2020	9	6/26/2020	JVA	JVA0618240000001396	A.L. 6/23-2020		-85.11
3078	010	0100	6110				2020	9	6/29/2020	JVA	JVA0618240000001404	ALL 6/25-6/27/2020		-170.21
3078	010	0100	6110				2020	9	6/30/2020	JVA	JVA0618240000001416	ALL 6/28-6/29/2020		-170.21
3078	010	0100	6110				2020	10	7/1/2020	JVA	JVA0701200000001428	A.L. 6/30/20		-85.21
3078	010	0100	6110				2020	10	7/2/2020	JVA	JVA0702200000001432	ALL 7/1/2020		-85.81
3078	010	0100	6110				2020	10	7/7/2020	JVA	JVA0707200000001444	ALL 7/2-7/6/2020		-433.11
3078	010	0100	6110				2020	10	7/9/2020	JVA	JVA0709200000001448	A.L. 7/7-7/8/2020		-170.51
3078	010	0100	6110				2020	10	7/16/2020	JVA	JVA0716200000001456	ALL 7/9-2020		-85.51

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 85.380M MAY Pub Imp Tax Rev Bond 15C C.P. Prof Sports Facility, DEPARTMENT AND UNIT
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc. Date	Doc. Rec'd Date	Doc. Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income															
3078	010	0100	6110			2020	2020	10	7/13/2020		JV1A	JV1A07112000000001466	ALL 7/10/20		-85.41
3078	010	0100	6110			2020	2020	10	7/14/2020		JV1A	JV1A07142000000001470	ALL 7/11-7/11		-238.14
3078	010	0100	6110			2020	2020	10	7/15/2020		JV1A	JV1A07152000000001472	ALL 7/14/20		-86.11
3078	010	0100	6110			2020	2020	10	7/16/2020		JV1A	JV1A07162000000001486	ALL 7/15-2020		-86.71
3078	010	0100	6110			2020	2020	10	7/17/2020		JV1A	JV1A07172000000001494	ALL 7/16-2020		-86.91
3078	010	0100	6110			2020	2020	10	7/20/2020		JV1A	JV1A07202000000001502	ALL 7/17-2020		-87.31
3078	010	0100	6110			2020	2020	10	7/21/2020		JV1A	JV1A07212000000001510	ALL 7/18-7/20/2020		-261.21
3078	010	0100	6110			2020	2020	10	7/22/2020		JV1A	JV1A07222000000001518	ALL 7/21-2020		-87.11
3078	010	0100	6110			2020	2020	10	7/23/2020		JV1A	JV1A07232000000001526	ALL 7/22-2020		-87.31
3078	010	0100	6110			2020	2020	10	7/24/2020		JV1A	JV1A07242000000001534	ALL 7/23-2020		-87.71
3078	010	0100	6110			2020	2020	10	7/27/2020		JV1A	JV1A07272000000001545	ALL 7/24-2020		-87.51
3078	010	0100	6110			2020	2020	10	7/28/2020		JV1A	JV1A07282000000001549	ALL 7/25-7/27/2020		-262.91
3078	010	0100	6110			2020	2020	10	7/29/2020		JV1A	JV1A07292000000001561	ALL 7/28-2020		-86.81
3078	010	0100	6110			2020	2020	10	7/30/2020		JV1A	JV1A07302000000001569	ALL 7/29-2020		-86.91
3078	010	0100	6110			2020	2020	10	7/31/2020		JV1A	JV1A07312000000001577	ALL 7/30-2020		-86.91
3078	010	0100	6110			2020	2020	11	8/2/2020		JV1A	JV1A08022000000001585	ALL 8/1-2020		-81.91
3078	010	0100	6110			2020	2020	11	8/4/2020		JV1A	JV1A08042000000001592	ALL 8/3-8/3/2020		-263.81
3078	010	0100	6110			2020	2020	11	8/5/2020		JV1A	JV1A08052000000001599	ALL 8/4/2020		-83.01
3078	010	0100	6110			2020	2020	11	8/10/2020		JV1A	JV1A08102000000001607	ALL 8/6-8/7/2020		-173.61
3078	010	0100	6110			2020	2020	11	8/11/2020		JV1A	JV1A08112000000001619	ALL 8/5-8/8-8/10/20		-359.41
3078	010	0100	6110			2020	2020	11	8/12/2020		JV1A	JV1A08122000000001623	ALL 8/11-2020		-89.31
3078	010	0100	6110			2020	2020	11	8/13/2020		JV1A	JV1A08132000000001621	ALL 8/11-2020		-89.41
3078	010	0100	6110			2020	2020	11	8/14/2020		JV1A	JV1A08142000000001627	ALL 8/11-2020		-89.31
3078	010	0100	6110			2020	2020	11	8/17/2020		JV1A	JV1A08172000000001645	ALL 8/14-2020		-89.01
3078	010	0100	6110			2020	2020	11	8/19/2020		JV1A	JV1A08192000000001669	ALL 8/18-2020		-89.61
3078	010	0100	6110			2020	2020	11	8/19/2020		JV1A	JV1A08192000000001632	ALL 8/15-8/17/2020		-269.41
3078	010	0100	6110			2020	2020	11	8/20/2020		JV1A	JV1A08202000000001648	ALL 8/19-2020		-89.91
3078	010	0100	6110			2020	2020	11	8/21/2020		JV1A	JV1A08212000000001675	ALL 8/20-2020		-89.91
3078	010	0100	6110			2020	2020	11	8/24/2020		JV1A	JV1A08242000000001683	ALL 8/21-2020		-269.51
3078	010	0100	6110			2020	2020	11	8/25/2020		JV1A	JV1A08252000000001691	ALL 8/22-8/24/2020		-89.61
3078	010	0100	6110			2020	2020	11	8/26/2020		JV1A	JV1A08262000000001699	ALL 8/25-2020		-89.71
3078	010	0100	6110			2020	2020	11	8/27/2020		JV1A	JV1A08272000000001707	ALL 8/26-2020		-89.34
3078	010	0100	6110			2020	2020	11	8/28/2020		JV1A	JV1A08282000000001714	ALL 8/27-2020		-88.81
3078	010	0100	6110			2020	2020	12	8/31/2020		JV1A	JV1A08312000000001722	ALL 8/28-2020		-176.11
3078	010	0100	6110			2020	2020	12	9/1/2020		JV1A	JV1A09012000000001731	ALL 8/29-8/31/2020		-171.01
3078	010	0100	6110			2020	2020	12	9/2/2020		JV1A	JV1A09022000000001738	ALL 8/31-9/1/2020		-171.01
3078	010	0100	6110			2020	2020	12	9/3/2020		JV1A	JV1A09032000000001744	ALL 9/2/20		-89.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65 360M MAY Pub Imp Tax Rev Bond 16C CP, Prof Sports
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grain	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Amount
						Year	Month	Date	Code	Code	Code	Code	Description	Code	Amount
Revenue Source 6110 Pool Interest Income															
3078	010	0100	6110			2020	12	04/20/20	JV/A	JV/A	0989	2000000001757	ALL-07/20		-10.44
3078	010	0100	6110			2020	12	08/20/20	JV/A	JV/A	0989	20000001761	ALL-04/2020		-10.58
3078	010	0100	6110			2020	12	09/20/20	JV/A	JV/A	0989	20000001768	ALL-05-08/20/20		-341.81
3078	010	0100	6110			2020	12	01/02/20	JV/A	JV/A	0989	20000001776	ALL-09/2020		-80.14
3078	010	0100	6110			2020	12	01/12/20	JV/A	JV/A	0989	20000001784	ALL-03/02/20		-80.44
3078	010	0100	6110			2020	12	01/15/20	JV/A	JV/A	0989	20000001792	ALL-03/14/2020		-341.81
3078	010	0100	6110			2020	12	01/16/20	JV/A	JV/A	0989	20000001800	ALL-01/5/2020		-80.44
3078	010	0100	6110			2020	12	01/17/20	JV/A	JV/A	0989	20000001808	ALL-01/6/2020		-80.61
3078	010	0100	6110			2020	12	01/18/20	JV/A	JV/A	0989	20000001815	ALL-01/7/2020		-91.60
3078	010	0100	6110			2020	12	02/12/20	JV/A	JV/A	0989	20000001823	ALL-01/8/2020		-91.01
3078	010	0100	6110			2020	12	02/22/20	JV/A	JV/A	0989	20000001831	ALL-01/9-02/1/2020		-277.94
3078	010	0100	6110			2020	12	02/23/20	JV/A	JV/A	0989	20000001839	ALL-02/2/2020		-91.41
3078	010	0100	6110			2020	12	02/24/20	JV/A	JV/A	0989	20000001847	ALL-02/3/2020		-91.44
3078	010	0100	6110			2020	12	02/24/20	JV/A	JV/A	0989	20000001854	ALL-02/4/2020		-91.51
3078	010	0100	6110			2020	12	02/02/20	JV/A	JV/A	0989	20000001862	ALL-02/5-02/28/2020		-365.43
3078	010	0100	6110			2020	12	03/02/20	JV/A	JV/A	0989	20000001874	ALL-02/29-03/30		-181.62
3078	010	0100	6110			2020	12	03/02/20	JV/A	JV/A	0989	20000001879	ALL-02/29-03/30		-3,195.81
Revenue Source 6116 Change In Fair Value															
3078	010	0100	6116			2020	1	10/22/19	JV/A	JV/A	1002	1900000000006	PVC-10/01/19		-22.04
3078	010	0100	6116			2020	1	10/22/19	JV/A	JV/A	1002	1900000000010	PVC-10/02/19		4.49
3078	010	0100	6116			2020	1	10/42/19	JV/A	JV/A	1004	1900000000018	PVC-10-3/19		4.41
3078	010	0100	6116			2020	1	10/72/19	JV/A	JV/A	1007	1900000000026	PVC-10/6-10/6		5.49
3078	010	0100	6116			2020	1	10/82/19	JV/A	JV/A	1008	1900000000034	PVC-10/7/19		12.57
3078	010	0100	6116			2020	1	10/102/19	JV/A	JV/A	1010	1900000000042	PVC-10/8/19		9.21
3078	010	0100	6116			2020	1	10/152/19	JV/A	JV/A	1015	1900000000062	PVC-10/11/19		7.66
3078	010	0100	6116			2020	1	10/162/19	JV/A	JV/A	1015	1900000000050	PVC-10/10/19		3.62
3078	010	0100	6116			2020	1	10/162/19	JV/A	JV/A	1016	1900000000070	PVC-10/12-10/15/19		126.12
3078	010	0100	6116			2020	1	10/172/19	JV/A	JV/A	1017	1900000000078	PVC-10/16/19		4.99
3078	010	0100	6116			2020	1	10/212/19	JV/A	JV/A	1021	1900000000086	PVC-10/17-10/20/19		21.17
3078	010	0100	6116			2020	1	10/222/19	JV/A	JV/A	1022	1900000000094	PVC-10/21/19		13.39
3078	010	0100	6116			2020	1	10/232/19	JV/A	JV/A	1023	1900000000102	PVC-10/22/19		5.62
3078	010	0100	6116			2020	1	10/242/19	JV/A	JV/A	1024	1900000000110	PVC-10/23/19		3.70
3078	010	0100	6116			2020	1	10/252/19	JV/A	JV/A	1025	1900000000118	PVC-10/24/19		4.39
3078	010	0100	6116			2020	1	10/262/19	JV/A	JV/A	1026	1900000000126	PVC-10/25-10/27/19		5.49
3078	010	0100	6116			2020	1	10/312/19	JV/A	JV/A	1031	1900000000134	PVC-10/28-10/30/19		24.68
3078	010	0100	6116			2020	2	10/12/19	JV/A	JV/A	1101	1900000000142	PVC-10/31/19		2.31

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.360M NAV Pub Imp Tax Rev Bond 19C CP, Prof Sports F2019
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value															
3078	010	0100	6116			2020	2020	2	11/1/2019	JVIA	JVIA1161190000000146	FVC-1103-PAYROLLING		14.11	
3078	010	0100	6116			2020	2020	2	11/4/2019	JVIA	JVIA1164190000000154	FVC-1103-PAYROLLING		11.02	
3078	010	0100	6116			2020	2020	2	11/5/2019	JVIA	JVIA1165190000000162	FVC-1104-19		18.11	
3078	010	0100	6116			2020	2020	2	11/7/2019	JVIA	JVIA1167190000000166	FVC-1105-11/06		12.27	
3078	010	0100	6116			2020	2020	2	11/8/2019	JVIA	JVIA1168190000000174	FVC-1107-19		6.32	
3078	010	0100	6116			2020	2020	2	11/12/2019	JVIA	JVIA1112190000000182	FVC-1108-11/10		7.10	
3078	010	0100	6116			2020	2020	2	11/15/2019	JVIA	JVIA1115190000000190	FVC-1101-11/12		27.87	
3078	010	0100	6116			2020	2020	2	11/14/2019	JVIA	JVIA1114190000000198	FVC-1103-19		6.21	
3078	010	0100	6116			2020	2020	2	11/15/2019	JVIA	JVIA1115190000000206	FVC-1104-19		5.81	
3078	010	0100	6116			2020	2020	2	11/18/2019	JVIA	JVIA1118190000000218	FVC-1103-11/16/19		9.84	
3078	010	0100	6116			2020	2020	2	11/19/2019	JVIA	JVIA1119190000000226	FVC-1103-11/18/19		30.71	
3078	010	0100	6116			2020	2020	2	11/20/2019	JVIA	JVIA1120190000000234	FVC-1103-19		2.41	
3078	010	0100	6116			2020	2020	2	11/21/2019	JVIA	JVIA1121190000000242	FVC-1103-19		2.27	
3078	010	0100	6116			2020	2020	2	11/22/2019	JVIA	JVIA1122190000000250	FVC-1103-19		1.87	
3078	010	0100	6116			2020	2020	2	11/25/2019	JVIA	JVIA1125190000000254	FVC-1122-11/23		2.41	
3078	010	0100	6116			2020	2020	2	11/27/2019	JVIA	JVIA1127190000000270	FVC-PAYROLLING		2.91	
3078	010	0100	6116			2020	2020	2	11/27/2019	JVIA	JVIA1127190000000282	FVC-1124-11/26		10.51	
3078	010	0100	6116			2020	2020	2	12/2/2019	JVIA	JVIA1202190000000278	FVC-1103-12/1/19		6.27	
3078	010	0100	6116			2020	2020	2	12/3/2019	JVIA	JVIA1203190000000286	FVC-12/2-19		-19.61	
3078	010	0100	6116			2020	2020	2	12/5/2019	JVIA	JVIA1205190000000294	FVC-12/5-19		3.71	
3078	010	0100	6116			2020	2020	2	12/6/2019	JVIA	JVIA1206190000000302	FVC-12/5-19		1.61	
3078	010	0100	6116			2020	2020	2	12/10/2019	JVIA	JVIA1210190000000314	FVC-12/6-12/7		6.01	
3078	010	0100	6116			2020	2020	2	12/10/2019	JVIA	JVIA1210190000000366	FVC-12/7		4.31	
3078	010	0100	6116			2020	2020	2	12/11/2019	JVIA	JVIA1211190000000322	FVC-12/7		1.91	
3078	010	0100	6116			2020	2020	2	12/12/2019	JVIA	JVIA1212190000000330	FVC-12/11		1.61	
3078	010	0100	6116			2020	2020	2	12/15/2019	JVIA	JVIA1215190000000338	FVC-12/12		1.51	
3078	010	0100	6116			2020	2020	2	12/16/2019	JVIA	JVIA1216190000000350	FVC-12/13-12/14/19		35.51	
3078	010	0100	6116			2020	2020	2	12/15/2019	JVIA	JVIA1215190000000358	FVC-12/15-12/16/19		11.31	
3078	010	0100	6116			2020	2020	2	12/18/2019	JVIA	JVIA1218190000000366	FVC-12/17/19		1.71	
3078	010	0100	6116			2020	2020	2	12/19/2019	JVIA	JVIA1219190000000374	FVC-12/18/19		1.71	
3078	010	0100	6116			2020	2020	2	12/20/2019	JVIA	JVIA1220190000000382	FVC-12/19/19		1.41	
3078	010	0100	6116			2020	2020	2	12/22/2019	JVIA	JVIA1222190000000390	FVC-12/23-12/22/19		1.81	
3078	010	0100	6116			2020	2020	2	12/23/2019	JVIA	JVIA1223190000000398	FVC-12/24-12/24/19		6.91	
3078	010	0100	6116			2020	2020	2	12/27/2019	JVIA	JVIA1227190000000406	FVC-12/25-12/26/19		5.11	
3078	010	0100	6116			2020	2020	2	12/30/2019	JVIA	JVIA1230190000000418	FVC-12/25-12/26/19		31.71	
3078	010	0100	6116			2020	2020	2	12/30/2019	JVIA	JVIA1230190000000418	FVC-12/19 PD		42.11	
3078	010	0100	6116			2020	2020	2	12/31/2019	JVIA	JVIA1231190000000426	FVC-12/23-12/22/19		6.31	

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.380M MAV Pub Imp Tax Rev Bond 15C CP. Prof Sport
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000434	FYC 12/20/20		0.51
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000462	FYC 12/19/2020		6.21
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000450	FYC 12/17/2020		1.11
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000458	FYC 12/16/2020		3.11
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000466	FYC 12/03/20		1.61
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000474	FYC 12/03/20		1.51
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000482	FYC 12/03/20		3.10
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000490	FYC 12/03/2020		3.88
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000498	FYC 12/21/2020		5.81
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000506	FYC 12/02/20		1.71
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000514	FYC 12/02/20		17.61
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000522	FYC 12/02/20		1.51
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000530	FYC 12/17/12/02/20		13.11
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000538	FYC 12/12/20		16.61
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000546	FYC 12/22/2020		1.01
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000554	FYC 12/22/2020		2.21
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000562	FYC 12/22/2020		3.61
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000570	FYC 12/22/2020		9.41
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000578	FYC 12/22/2020		12.11
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000586	FYC 12/22/2020		2.21
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000594	FYC 12/22/2020		2.41
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000602	FYC 12/22/2020		1.11
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000610	FYC 12/22/2020		15.81
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000618	FYC 12/22/2020		2.41
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000626	FYC 12/22/2020		2.11
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000634	FYC 12/22/2020		2.61
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000642	FYC 12/22/2020		1.81
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000650	FYC 12/22/2020		7.41
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000658	FYC 12/22/2020		2.41
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000666	FYC 12/22/2020		2.01
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000674	FYC 12/22/2020		2.31
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000682	FYC 12/22/2020		19.81
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000690	FYC 12/22/2020		54.71
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000698	FYC 12/22/2020		0.01
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000706	FYC 12/22/2020		0.31
3078	010	0100		6116			2020	4	12/2020	JVA	JVA0102200000000714	FYC 12/22/2020		1.11

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 88-38000 MAY Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac Pr
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Amount
				Unit	Src	Year	Year	Month	Rec'd	Code	ID	Description	Code	Amount	
Revenue Source 6116 Change In Fair Value															
3078	010	0100	0116			2020	2020	5	2/26/2020		JVIA	JVIA0225200000000721	FVC 2/23-2/24/2020	141	
3078	010	0100	0116			2020	2020	5	2/26/2020		JVIA	JVIA0226200000000725	FVC 2/25/20	0.50	
3078	010	0100	0116			2020	2020	5	2/27/2020		JVIA	JVIA0227200000000717	FVC 2/26/2020	0.80	
3078	010	0100	0116			2020	2020	5	2/27/2020		JVIA	JVIA0227200000000741	FVC FEB 2020 PAYDIN	21.00	
3078	010	0100	0116			2020	2020	5	2/28/2020		JVIA	JVIA0228200000000740	FVC 2/27/2020	0.10	
3078	010	0100	0116			2020	2020	6	3/3/2020		JVIA	JVIA0303200000000746	FVC 3/1-3/2/2020	1.10	
3078	010	0100	0116			2020	2020	6	3/3/2020		JVIA	JVIA0303200000000744	FVC 3/3/2020	42.50	
3078	010	0100	0116			2020	2020	6	3/4/2020		JVIA	JVIA0304200000000772	FVC 3/3/2020	0.80	
3078	010	0100	0116			2020	2020	6	3/5/2020		JVIA	JVIA0305200000000780	FVC 3/4/2020	0.10	
3078	010	0100	0116			2020	2020	6	3/6/2020		JVIA	JVIA0306200000000787	FVC 3/5/2020	0.70	
3078	010	0100	0116			2020	2020	6	3/9/2020		JVIA	JVIA0309200000000795	FVC 3/6-3/7/2020	2.10	
3078	010	0100	0116			2020	2020	6	3/10/2020		JVIA	JVIA0310200000000800	FVC 3/6-3/9/2020	-309.60	
3078	010	0100	0116			2020	2020	6	3/11/2020		JVIA	JVIA0311200000000811	FVC 3/10/2020	4.80	
3078	010	0100	0116			2020	2020	6	3/12/2020		JVIA	JVIA0312200000000819	FVC 3/11/2020	4.30	
3078	010	0100	0116			2020	2020	6	3/13/2020		JVIA	JVIA0313200000000827	FVC 3/12/2020	4.30	
3078	010	0100	0116			2020	2020	6	3/16/2020		JVIA	JVIA0316200000000835	FVC 3/13-3/14/2020	112.30	
3078	010	0100	0116			2020	2020	6	3/17/2020		JVIA	JVIA0317200000000843	FVC 3/15-3/16/2020	13.50	
3078	010	0100	0116			2020	2020	6	3/18/2020		JVIA	JVIA0318200000000844	FVC 3/17/2020	4.80	
3078	010	0100	0116			2020	2020	6	3/19/2020		JVIA	JVIA0319200000000859	FVC 3/18/2020	4.40	
3078	010	0100	0116			2020	2020	6	3/20/2020		JVIA	JVIA0320200000000867	FVC 3/19/2020	4.31	
3078	010	0100	0116			2020	2020	6	3/23/2020		JVIA	JVIA0323200000000875	FVC 3/20-3/21/2020	5.90	
3078	010	0100	0116			2020	2020	6	3/24/2020		JVIA	JVIA0324200000000883	FVC 3/22-3/23/2020	12.40	
3078	010	0100	0116			2020	2020	6	3/25/2020		JVIA	JVIA0325200000000887	FVC 3/24/20	3.60	
3078	010	0100	0116			2020	2020	6	3/26/2020		JVIA	JVIA0326200000000899	FVC 3/25/2020	4.00	
3078	010	0100	0116			2020	2020	6	3/27/2020		JVIA	JVIA0327200000000903	FVC - 3/26/20	4.50	
3078	010	0100	0116			2020	2020	6	3/30/2020		JVIA	JVIA0330200000000915	FVC 3/27-3/28/2020	5.10	
3078	010	0100	0116			2020	2020	6	3/31/2020		JVIA	JVIA0331200000000923	FVC POS & SALES, MAUR	525.40	
3078	010	0100	0116			2020	2020	6	3/31/2020		JVIA	JVIA0331200000000927	FVC 3/29-3/30/2020	-306.20	
3078	010	0100	0116			2020	2020	7	4/1/2020		JVIA	JVIA0401200000000935	FVC 3/31/2020	0.70	
3078	010	0100	0116			2020	2020	7	4/2/2020		JVIA	JVIA0402200000000943	FVC 4/1/2020	-70.60	
3078	010	0100	0116			2020	2020	7	4/3/2020		JVIA	JVIA0403200000000947	FVC 4/2/20	3.80	
3078	010	0100	0116			2020	2020	7	4/6/2020		JVIA	JVIA0406200000000959	FVC 4/3-4/6/2020	640.80	
3078	010	0100	0116			2020	2020	7	4/7/2020		JVIA	JVIA0407200000000967	FVC 4/5-4/6/2020	11.50	
3078	010	0100	0116			2020	2020	7	4/8/2020		JVIA	JVIA0408200000000975	FVC 4/7/2020	10.90	
3078	010	0100	0116			2020	2020	7	4/9/2020		JVIA	JVIA0409200000000983	FVC 4/8/2020	10.90	
3078	010	0100	0116			2020	2020	7	4/13/2020		JVIA	JVIA0413200000000995	FVC 4/9-4/11/2020	10.40	
3078	010	0100	0116			2020	2020	7	4/16/2020		JVIA	JVIA0416200000000995	FVC 4/12-4/13	41.60	

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 88 360M NAV Pub Imp Tax Rev Bond 15C CP, Prof Sports Fac Pr
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3078	010	0100	0116			2020	2020	5	4/15/2020	JVA	JVA0416790000061107	FVC-4/14/2020		33.25
3078	010	0100	0116			2020	2020	1	4/16/2020	JVA	JVA0416790000061114	FVC-4/13/2020		10.31
3078	010	0100	0116			2020	2020	1	4/17/2020	JVA	JVA0417710000061103	FVC-4/16/20		10.49
3078	010	0100	0116			2020	2020	1	4/20/2020	JVA	JVA04220200000611031	FVC-4/17-4/18/2020		35.62
3078	010	0100	0116			2020	2020	1	4/21/2020	JVA	JVA04212300000611030	FVC-4/19-4/20/2020		31.82
3078	010	0100	0116			2020	2020	1	4/22/2020	JVA	JVA04227100000611047	FVC-4/21/2020		10.31
3078	010	0100	0116			2020	2020	1	4/23/2020	JVA	JVA04232000000611055	FVC-4/22/2020		10.50
3078	010	0100	0116			2020	2020	1	4/24/2020	JVA	JVA04242000000611065	FVC-4/23/20		10.50
3078	010	0100	0116			2020	2020	1	4/27/2020	JVA	JVA04272000000611071	FVC-4/24-4/25/2020		10.72
3078	010	0100	0116			2020	2020	1	4/28/2020	JVA	JVA04282000000611079	FVC-4/26-4/27/2020		13.62
3078	010	0100	0116			2020	2020	1	4/29/2020	JVA	JVA04292000000611087	FVC-4/28/2020		20.38
3078	010	0100	0116			2020	2020	1	4/30/2020	JVA	JVA04302000000611095	FVC-4/28/2020		9.45
3078	010	0100	0116			2020	2020	1	4/30/2020	JVA	JVA04302000000611095	FVC-4/29/2020		9.68
3078	010	0100	0116			2020	2020	1	4/30/2020	JVA	JVA04302000000611099	FVC-APR PAYDMS		7.22
3078	010	0100	0116			2020	2020	1	4/30/2020	JVA	JVA04302000000611094	FVC-4/30/20		13.66
3078	010	0100	0116			2020	2020	1	5/1/2020	JVA	JVA05012000000611112	FVC-5/1-5/4		-219.31
3078	010	0100	0116			2020	2020	1	5/5/2020	JVA	JVA05052000000611112	FVC-5/1-5/7		29.51
3078	010	0100	0116			2020	2020	1	5/8/2020	JVA	JVA05082000000611120	FVC-5/8-5/9/2020		14.38
3078	010	0100	0116			2020	2020	1	5/11/2020	JVA	JVA05112000000611132	FVC-5/10-5/11/2020		29.11
3078	010	0100	0116			2020	2020	1	5/12/2020	JVA	JVA05122000000611140	FVC-5/12/2020		9.31
3078	010	0100	0116			2020	2020	1	5/13/2020	JVA	JVA05132000000611148	FVC-5/13/2020		9.51
3078	010	0100	0116			2020	2020	1	5/14/2020	JVA	JVA05142000000611156	FVC-5/13/2020		9.31
3078	010	0100	0116			2020	2020	1	5/15/2020	JVA	JVA05152000000611160	FVC-5/14/20		9.31
3078	010	0100	0116			2020	2020	1	5/18/2020	JVA	JVA05182000000611172	FVC-5/15-5/16/2020		-1.25 E
3078	010	0100	0116			2020	2020	1	5/19/2020	JVA	JVA05192000000611187	FVC-5/17-5/18/2020		40.31
3078	010	0100	0116			2020	2020	1	5/20/2020	JVA	JVA05202000000611195	FVC-5/19/2020		40.40
3078	010	0100	0116			2020	2020	1	5/21/2020	JVA	JVA05212000000611200	FVC-5/20/2020		40.2
3078	010	0100	0116			2020	2020	1	5/22/2020	JVA	JVA05222000000612111	FVC-5/21/2020		40.11
3078	010	0100	0116			2020	2020	1	5/26/2020	JVA	JVA05262000000612119	FVC-5/22-5/23/2020		40.21
3078	010	0100	0116			2020	2020	1	5/27/2020	JVA	JVA0527200000061227	FVC-5/24-5/26/2020		40.02
3078	010	0100	0116			2020	2020	1	5/28/2020	JVA	JVA05282000000612215	FVC-5/27/2020		40.30
3078	010	0100	0116			2020	2020	1	5/29/2020	JVA	JVA0529200000061240	FVC-5/27/2020		5.22
3078	010	0100	0116			2020	2020	1	6/1/2020	JVA	JVA0601200000061243	FVC-5/28/2020		40.41
3078	010	0100	0116			2020	2020	1	6/2/2020	JVA	JVA0602200000061251	FVC-5/29/2020		40.2
3078	010	0100	0116			2020	2020	1	6/2/2020	JVA	JVA0602200000061264	FVC-5/30-6/1/2020		56.51
3078	010	0100	0116			2020	2020	1	6/3/2020	JVA	JVA0603200000061251	FVC-6/2/2020		40.2
3078	010	0100	0116			2020	2020	1	6/4/2020	JVA	JVA0604200000061259	FVC-6/3/2020		40.11
3078	010	0100	0116			2020	2020	1	6/5/2020	JVA	JVA0605200000061288	FVC-6/4/2020		40.41

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 BB 360MM NAV Pub Imp Tax Rev Bond 1&C CP, Prof Spnrs Fac Pr
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Amount
				Unit	Srcs	Year	Year	Month	Rec'd	Code	ID	Description	Code	Amount	
Revenue Source: 6116 Change In Fair Value															
3078	010	0100		6116		2020	5	6-4-2020	JVLA		JVLA06162000000001296	FVC 616-6162020		1.3	
3078	010	0100		6116		2020	5	6-10-2020	JVLA		JVLA06102000000001327	FVC 616-6162020		-0.8	
3078	010	0100		6116		2020	6	6-11-2020	JVLA		JVLA06112000000001320	FVC 616-6162020		-0.4	
3078	010	0100		6116		2020	6	6-15-2020	JVLA		JVLA06152000000001328	FVC 611-6112020		-2.1	
3078	010	0100		6116		2020	6	6-16-2020	JVLA		JVLA06162000000001335	FVC 614-6142020		-0.6	
3078	010	0100		6116		2020	6	6-17-2020	JVLA		JVLA06172000000001343	FVC 616-6162020		-0.3	
3078	010	0100		6116		2020	6	6-18-2020	JVLA		JVLA06182000000001351	FVC 617-2020		0.3	
3078	010	0100		6116		2020	6	6-19-2020	JVLA		JVLA06192000000001359	FVC 618-2020		-0.2	
3078	010	0100		6116		2020	6	6-22-2020	JVLA		JVLA06222000000001363	FVC 619-620		0.1	
3078	010	0100		6116		2020	6	6-23-2020	JVLA		JVLA06232000000001371	FVC 621-622		-1.3	
3078	010	0100		6116		2020	6	6-24-2020	JVLA		JVLA06242000000001379	FVC 623-20		-0.1	
3078	010	0100		6116		2020	6	6-25-2020	JVLA		JVLA06252000000001391	FVC 624-2020		-0.2	
3078	010	0100		6116		2020	6	6-26-2020	JVLA		JVLA06262000000001399	FVC 625-2020		-0.2	
3078	010	0100		6116		2020	6	6-29-2020	JVLA		JVLA06292000000001409	FVC 626-6272020		-0.1	
3078	010	0100		6116		2020	6	6-29-2020	JVLA		JVLA06292000000001411	FVC JUN PAY-DOWNS		3.1	
3078	010	0100		6116		2020	6	6-30-2020	JVLA		JVLA06302000000001419	FVC 628-6292020		-0.8	
3078	010	0100		6116		2020	6	7-1-2020	JVLA		JVLA07012000000001423	FVC 630-20		-0.3	
3078	010	0100		6116		2020	6	7-2-2020	JVLA		JVLA07022000000001436	FVC 7112020		45.0	
3078	010	0100		6116		2020	6	7-7-2020	JVLA		JVLA07072000000001439	FVC 72-762020		0.7	
3078	010	0100		6116		2020	6	7-9-2020	JVLA		JVLA07092000000001451	FVC 77-782020		-0.8	
3078	010	0100		6116		2020	6	7-10-2020	JVLA		JVLA07102000000001459	FVC 792020		-0.1	
3078	010	0100		6116		2020	6	7-13-2020	JVLA		JVLA07132000000001462	FVC 71020		-0.0	
3078	010	0100		6116		2020	6	7-14-2020	JVLA		JVLA07142000000001473	FVC 711-713		-1.1	
3078	010	0100		6116		2020	6	7-15-2020	JVLA		JVLA07152000000001481	FVC 71420		3.4	
3078	010	0100		6116		2020	6	7-16-2020	JVLA		JVLA07162000000001489	FVC 7152020		-0.3	
3078	010	0100		6116		2020	6	7-17-2020	JVLA		JVLA07172000000001497	FVC 7162020		-0.2	
3078	010	0100		6116		2020	6	7-20-2020	JVLA		JVLA07202000000001515	FVC 718-7202020		-0.1	
3078	010	0100		6116		2020	6	7-21-2020	JVLA		JVLA07212000000001513	FVC 7212020		-0.8	
3078	010	0100		6116		2020	6	7-22-2020	JVLA		JVLA07222000000001521	FVC 7222020		-0.1	
3078	010	0100		6116		2020	6	7-23-2020	JVLA		JVLA07232000000001529	FVC 7232020		-0.5	
3078	010	0100		6116		2020	6	7-23-2020	JVLA		JVLA07232000000001537	FVC 723-2020		-0.2	
3078	010	0100		6116		2020	6	7-27-2020	JVLA		JVLA07272000000001541	FVC 7242020		-0.0	
3078	010	0100		6116		2020	6	7-28-2020	JVLA		JVLA07282000000001552	FVC 725-7272020		-0.7	
3078	010	0100		6116		2020	6	7-28-2020	JVLA		JVLA07282000000001557	FVC JULY PAYER JANS		4.3	
3078	010	0100		6116		2020	6	7-29-2020	JVLA		JVLA07292000000001564	FVC - 7282020		-0.6	
3078	010	0100		6116		2020	6	7-30-2020	JVLA		JVLA07302000000001572	FVC - 7292020		-0.3	
3078	010	0100		6116		2020	6	7-31-2020	JVLA		JVLA07312000000001580	FVC - 7302020		-0.7	

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 05 360M NAV Pub Imp Tax Rev Bond 16C CP, Prof Sports Int
 Dept: 040 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Par Value															
3078	010	0160		6116			2020	11	8/3/2020		JVLA	JVLA0803200000001588	FVC 7/31/2020		0.01
3078	010	0160		6116			2020	11	8/4/2020		JVLA	JVLA0804200000001596	FVC - 8/1-8/3/2020		19.82
3078	010	0160		6116			2020	11	8/5/2020		JVLA	JVLA0805200000001603	FVC - 8/4/2020		0.35
3078	010	0160		6116			2020	11	8/10/2020		JVLA	JVLA0810200000001611	FVC 8/6-8/7/2020		1.25
3078	010	0160		6116			2020	11	8/11/2020		JVLA	JVLA0811200000001615	FVC 8/7, 8/8-8/16/2020		0.75
3078	010	0160		6116			2020	11	8/12/2020		JVLA	JVLA0812200000001627	FVC 8/11/2020		0.51
3078	010	0160		6116			2020	11	8/13/2020		JVLA	JVLA0813200000001634	FVC 8/12/2020		0.01
3078	010	0160		6116			2020	11	8/14/2020		JVLA	JVLA0814200000001641	FVC 8/13/2020		0.42
3078	010	0160		6116			2020	11	8/17/2020		JVLA	JVLA0817200000001649	FVC 8/14/2020		0.12
3078	010	0160		6116			2020	11	8/19/2020		JVLA	JVLA0819200000001664	FVC 8/18/2020		0.77
3078	010	0160		6116			2020	11	8/19/2020		JVLA	JVLA0819200000001656	FVC 8/15-8/17/2020		0.52
3078	010	0160		6116			2020	11	8/20/2020		JVLA	JVLA0820200000001672	FVC 8/19/2020		0.17
3078	010	0160		6116			2020	11	8/21/2020		JVLA	JVLA0821200000001679	FVC 8/20/2020		0.66
3078	010	0160		6116			2020	11	8/24/2020		JVLA	JVLA0824200000001687	FVC 8/21/2020		0.22
3078	010	0160		6116			2020	11	8/25/2020		JVLA	JVLA0825200000001695	FVC 8/22-8/24/2020		0.40
3078	010	0160		6116			2020	11	8/26/2020		JVLA	JVLA0826200000001703	FVC 8/25/2020		0.97
3078	010	0160		6116			2020	11	8/27/2020		JVLA	JVLA0827200000001711	FVC 8/26/2020		0.11
3078	010	0160		6116			2020	11	8/28/2020		JVLA	JVLA0828200000001718	FVC 8/27/2020		0.42
3078	010	0160		6116			2020	11	8/31/2020		JVLA	JVLA0831200000001729	FVC PAYDM AUG 2020		4.41
3078	010	0160		6116			2020	11	8/31/2020		JVLA	JVLA0831200000001726	FVC 8/28/2020		0.17
3078	010	0160		6116			2020	12	9/2/2020		JVLA	JVLA0902200000001742	FVC 8/31-9/1/2020		48.42
3078	010	0160		6116			2020	12	9/3/2020		JVLA	JVLA0903200000001750	FVC 9/2/20		0.50
3078	010	0160		6116			2020	12	9/4/2020		JVLA	JVLA0904200000001754	FVC 9/3/20		0.12
3078	010	0160		6116			2020	12	9/4/2020		JVLA	JVLA0904200000001765	FVC 9/4/2020		0.17
3078	010	0160		6116			2020	12	9/8/2020		JVLA	JVLA0908200000001772	FVC 9/5-9/8/2020		1.25
3078	010	0160		6116			2020	12	9/10/2020		JVLA	JVLA0910200000001780	FVC 9/9/2020		0.22
3078	010	0160		6116			2020	12	9/11/2020		JVLA	JVLA0911200000001788	FVC 9/10/2020		0.62
3078	010	0160		6116			2020	12	9/15/2020		JVLA	JVLA0915200000001796	FVC 9/11-9/14/2020		1.22
3078	010	0160		6116			2020	12	9/16/2020		JVLA	JVLA0916200000001804	FVC 9/15/2020		0.67
3078	010	0160		6116			2020	12	9/17/2020		JVLA	JVLA0917200000001812	FVC 9/16/2020		0.77
3078	010	0160		6116			2020	12	9/18/2020		JVLA	JVLA0918200000001819	FVC 9/17/2020		0.82
3078	010	0160		6116			2020	12	9/21/2020		JVLA	JVLA0921200000001827	FVC 9/18/2020		0.11
3078	010	0160		6116			2020	12	9/22/2020		JVLA	JVLA0922200000001835	FVC 9/19-9/21/2020		1.21
3078	010	0160		6116			2020	12	9/23/2020		JVLA	JVLA0923200000001843	FVC 9/22/2020		0.22
3078	010	0160		6116			2020	12	9/24/2020		JVLA	JVLA0924200000001851	FVC 9/23/2020		0.01
3078	010	0160		6116			2020	12	9/25/2020		JVLA	JVLA0925200000001858	FVC 9/24/2020		0.66

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 65.360M NAV Pub Imp Tax Rev Bond 15C C.P. Prof Sports Fac
 Dept: 010 Intrust Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Line	Vendor	Amount
				Unit	Code	Year	Year	Month	Rec'd	Code	ID	Description	Code	
									Date		Number			
Revenue Source 6116 Change In Fair Value														
3078	010	0100	6116			2020	2020	12	07/30/2020	FLGA	JULI0902200000001866	FVC 923400000000		-1.2
3078	010	0100	6116			2020	2020	12	07/30/2020	FLGA	JULI0902200000001870	FVC SEP 2020 PAYDENS		5.71
3078	010	0100	6116			2020	2020	12	07/30/2020	FLGA	JULI0902200000001882	FVC-10429-0930		-4.3
Revenue Source 6930 Refund Prior Year Expenditures														
3078	411	0590	6930	411	0590	2020	2020	11	02/27/2020	CR	2017R0000000000001750	0821200 ORGYSTAR ELECTRIC, ORG000001		-1,943.06
												PRM1100816000000400, INV # 987201030		

Report Grand Total **-41,763.91**

Revenue Summary

Fund Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenue	Available
2021						
Fund 3079						
Unit 0100 Interest Distribution						
3079	010	6110 Pool Interest Income	38,200.00	38,200.00	15,072.27	23,127.73
3079	010	6116 Change In Fair Value	0.00	0.00	3,500.19	-3,500.19
			38,200.00	38,200.00	18,572.46	19,627.54
		Unit 0100				
Unit 8000 Revenue						
3079	800	8900 Statutory Reserves	-1,910.00	-1,910.00	0.00	-1,910.00
3079	800	8901 Balance Brought Forward	2,125,263.00	2,124,375.00	0.00	2,124,375.00
		Unit 8000	2,123,353.00	2,122,465.00	0.00	2,122,465.00
		Fund 3079	2,161,553.00	2,160,665.00	18,572.46	2,142,092.54

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56.645M MAY Pub Imp Rev Bonds, 18D CP, Prof Sports Fac Proj
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Doc	Rec'd	Doc	Doc	Doc	Line	Description	Vendor Code	Amount
				Unit	Src	Year	Year	Code	Date	Code	Number	Number				
Revenue Source 010 Pool Interest Income																
3079	010	0100	0110			2021	2021	JVIA	10/10/2020	JVIA	JVIA1001200000000002		ALL	7/31/2020		-86.31
3079	010	0100	0110			2021	2021	JVIA	10/27/2020	JVIA	JVIA1002200000000010		ALL	10/01/20		-87.13
3079	010	0100	0110			2021	2021	JVIA	10/05/2020	JVIA	JVIA1003200000000018		ALL	10/02/2020		-87.11
3079	010	0100	0110			2021	2021	JVIA	10/06/2020	JVIA	JVIA1006200000000020		ALL	10/05+10/05/2020		-262.03
3079	010	0100	0110			2021	2021	JVIA	10/07/2020	JVIA	JVIA1007200000000034		ALL	10/06/2020		-87.82
3079	010	0100	0110			2021	2021	JVIA	10/08/2020	JVIA	JVIA1008200000000042		ALL	10/07/2020		-88.41
3079	010	0100	0110			2021	2021	JVIA	10/09/2020	JVIA	JVIA1009200000000054		ALL	10/08/2020		-88.51
3079	010	0100	0110			2021	2021	JVIA	10/13/2020	JVIA	JVIA1013200000000066		ALL	10/09/2020		-88.91
3079	010	0100	0110			2021	2021	JVIA	10/14/2020	JVIA	JVIA1014200000000066		ALL	10/10+10/11/2020		-356.71
3079	010	0100	0110			2021	2021	JVIA	10/15/2020	JVIA	JVIA1015200000000074		ALL	10/14/2020		-89.80
3079	010	0100	0110			2021	2021	JVIA	10/16/2020	JVIA	JVIA1016200000000083		ALL	10/15/2020		-90.57
3079	010	0100	0110			2021	2021	JVIA	10/18/2020	JVIA	JVIA1018200000000089		ALL	10/16/2020		-90.62
3079	010	0100	0110			2021	2021	JVIA	10/20/2020	JVIA	JVIA1020200000000097		ALL	10/17+10/19/2020		-272.90
3079	010	0100	0110			2021	2021	JVIA	10/21/2020	JVIA	JVIA1021200000000105		ALL	10/20/2020		-91.21
3079	010	0100	0110			2021	2021	JVIA	10/23/2020	JVIA	JVIA1023200000000113		ALL	10/21/2020		-90.80
3079	010	0100	0110			2021	2021	JVIA	10/23/2020	JVIA	JVIA1023200000000121		ALL	10/22/2020		-90.65
3079	010	0100	0110			2021	2021	JVIA	10/26/2020	JVIA	JVIA1026200000000129		ALL	10/23/2020		-90.62
3079	010	0100	0110			2021	2021	JVIA	10/27/2020	JVIA	JVIA1027200000000137		ALL	10/24+10/25/2020		-272.55
3079	010	0100	0110			2021	2021	JVIA	10/29/2020	JVIA	JVIA1029200000000145		ALL	10/27+10/28/2020		-166.21
3079	010	0100	0110			2021	2021	JVIA	10/30/2020	JVIA	JVIA1030200000000157		ALL	10/29/2020		-83.82
3079	010	0100	0110			2021	2021	JVIA	11/2/2020	JVIA	JVIA1102200000000164		ALL	10/30/2020		-82.80
3079	010	0100	0110			2021	2021	JVIA	11/4/2020	JVIA	JVIA1104200000000172		ALL	10/31+11/3/2020		-318.45
3079	010	0100	0110			2021	2021	JVIA	11/5/2020	JVIA	JVIA1105200000000184		ALL	11/03+11/04		-150.50
3079	010	0100	0110			2021	2021	JVIA	11/6/2020	JVIA	JVIA1106200000000188		ALL	11/05/2020		-78.72
3079	010	0100	0110			2021	2021	JVIA	11/12/2020	JVIA	JVIA1112200000000195		ALL	11/06+11/10		-318.13
3079	010	0100	0110			2021	2021	JVIA	11/13/2020	JVIA	JVIA1113200000000199		ALL	11+11/1+2/20		-79.00
3079	010	0100	0110			2021	2021	JVIA	11/16/2020	JVIA	JVIA1116200000000207		ALL	11/13/2020		-80.30
3079	010	0100	0110			2021	2021	JVIA	11/17/2020	JVIA	JVIA1117200000000215		ALL	11/14+11/16/2020		-245.51
3079	010	0100	0110			2021	2021	JVIA	11/18/2020	JVIA	JVIA1118200000000223		ALL	11/17/2020		-81.82
3079	010	0100	0110			2021	2021	JVIA	11/19/2020	JVIA	JVIA1119200000000231		ALL	11/18/2020		-79.52
3079	010	0100	0110			2021	2021	JVIA	11/20/2020	JVIA	JVIA1120200000000239		ALL	11/19/2020		-79.52
3079	010	0100	0110			2021	2021	JVIA	11/25/2020	JVIA	JVIA1125200000000251		ALL	11/20+11/21		-388.26
3079	010	0100	0110			2021	2021	JVIA	11/30/2020	JVIA	JVIA1130200000000259		ALL	11/21/2020		-76.11
3079	010	0100	0110			2021	2021	JVIA	12/1/2020	JVIA	JVIA1201200000000267		ALL	11/22/20+11/23		-224.71
3079	010	0100	0110			2021	2021	JVIA	12/2/2020	JVIA	JVIA1202200000000274		ALL	11+12/1/20		-71.61

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3078 56.645M NAV Pub Imp Rev Bond, 16D CP, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr Unit	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 010 Pool Interest Income														
3078	010	010	010	010			2021	7	12/25/2020	JVA	JVA1203200000000283	ALL-12/25/2020		-61.11
3078	010	010	010	010			2021	3	12/02/2020	JVA	JVA1208200000000287	ALL-12/02-12/02/2020		-786.74
3078	010	010	010	010			2021	3	12/02/2020	JVA	JVA1208200000000295	ALL-12/02/2020		-51.31
3078	010	010	010	010			2021	3	12/02/2020	JVA	JVA1210200000000307	ALL-12/02/2020		-45.60
3078	010	010	010	010			2021	3	12/01/2020	JVA	JVA1211200000000311	ALL-12/01/2020		-47.21
3078	010	010	010	010			2021	3	12/04/2020	JVA	JVA1214200000000319	ALL-12/04-12/14/2020		-47.35
3078	010	010	010	010			2021	3	12/05/2020	JVA	JVA1215200000000327	ALL-12/05/2020		-142.21
3078	010	010	010	010			2021	3	12/06/2020	JVA	JVA1216200000000335	ALL-12/06/2020		-47.62
3078	010	010	010	010			2021	3	12/07/2020	JVA	JVA1217200000000344	ALL-12/07/2020		-47.92
3078	010	010	010	010			2021	3	12/08/2020	JVA	JVA1218200000000348	ALL-12/07/2020		-48.31
3078	010	010	010	010			2021	3	12/09/2020	JVA	JVA1221200000000354	ALL-12/08-12/21		-144.23
3078	010	010	010	010			2021	3	12/09/2020	JVA	JVA1222200000000367	ALL-12/09/20		-48.45
3078	010	010	010	010			2021	3	12/09/2020	JVA	JVA1223200000000375	ALL-12/09/20		-48.60
3078	010	010	010	010			2021	3	12/09/2020	JVA	JVA1228200000000379	ALL-12/09/20		-48.48
3078	010	010	010	010			2021	3	12/09/2020	JVA	JVA1229200000000387	ALL-12/09-12/26		-192.70
3078	010	010	010	010			2021	3	12/09/2020	JVA	JVA1230200000000395	ALL-12/09/20		-48.22
3078	010	010	010	010			2021	3	12/09/2020	JVA	JVA1231200000000407	ALL-12/09/20		-45.22
3078	010	010	010	010			2021	4	12/09/2020	JVA	JVA0104210000000415	ALL-12/09/2020		-41.40
3078	010	010	010	010			2021	4	12/09/2020	JVA	JVA0105210000000421	ALL-12/09-12/02/2021		-184.21
3078	010	010	010	010			2021	4	12/09/2020	JVA	JVA0106210000000428	ALL-12/09/2021		-46.60
3078	010	010	010	010			2021	4	12/09/2020	JVA	JVA0107210000000436	ALL-12/09/2021		-45.60
3078	010	010	010	010			2021	4	12/09/2020	JVA	JVA0108210000000444	ALL-12/09/2021		-45.90
3078	010	010	010	010			2021	4	12/09/2021	JVA	JVA0112100000000451	ALL-12/09/2021		-46.21
3078	010	010	010	010			2021	4	12/09/2021	JVA	JVA0122100000000459	ALL-12/09-12/17/2021		-139.00
3078	010	010	010	010			2021	4	12/09/2021	JVA	JVA0132100000000467	ALL-12/09/2021		-46.40
3078	010	010	010	010			2021	4	12/09/2021	JVA	JVA0142100000000475	ALL-12/09/2021		-46.40
3078	010	010	010	010			2021	4	12/09/2021	JVA	JVA0152100000000482	ALL-12/09/2021		-42.25
3078	010	010	010	010			2021	4	12/09/2021	JVA	JVA0192100000000484	ALL-12/09-12/09/2021		-12.00
3078	010	010	010	010			2021	4	12/09/2021	JVA	JVA0192200000000489	ALL-12/09/2021		-168.33
3078	010	010	010	010			2021	4	12/12/2021	JVA	JVA0121200000000506	ALL-12/09/2021		-42.40
3078	010	010	010	010			2021	4	12/22/2021	JVA	JVA0122200000000513	ALL-12/22/2021		-42.50
3078	010	010	010	010			2021	4	12/25/2021	JVA	JVA0125200000000521	ALL-12/25/2021		-42.00
3078	010	010	010	010			2021	4	12/27/2021	JVA	JVA0127200000000534	ALL-12/25-12/26/2021		-163.50
3078	010	010	010	010			2021	4	12/28/2021	JVA	JVA0128200000000541	ALL-12/27/2021		-42.40
3078	010	010	010	010			2021	4	12/29/2021	JVA	JVA0129200000000545	ALL-12/28/2021		-42.50
3078	010	010	010	010			2021	5	2/15/2021	JVA	JVA0201200000000557	ALL-12/29/2021		-42.00
3078	010	010	010	010			2021	5	2/22/2021	JVA	JVA0202200000000566	ALL-12/26-2-27/2021		-121.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56.645M MAV Pub Imp Rev Bonds, 18D CP, Prof Sports Fac Prog
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3079	010	0100	0110				2021	3	20/02/21	JVA	JVA09202105000000573	A.L.L. 2/2/2021		-47.01
3079	010	0100	0110				2021	3	20/02/21	JVA	JVA09202105000000585	A.L.L. 2/3/2021		-47.16
3079	010	0100	0110				2021	3	20/02/21	JVA	JVA09202105000000589	A.L.L. 2/4/2021		-47.44
3079	010	0100	0110				2021	3	20/02/21	JVA	JVA09202105000000597	A.L.L. 2/5/2021		-41.74
3079	010	0100	0110				2021	3	20/02/21	JVA	JVA09202105000000605	A.L.L. 2/6/2021		-425.31
3079	010	0100	0110				2021	3	20/02/21	JVA	JVA09202105000000612	A.L.L. 2/9/2021		-41.78
3079	010	0100	0110				2021	3	20/02/21	JVA	JVA09202105000000620	A.L.L. 2/11/2021		-41.11
3079	010	0100	0110				2021	4	20/2/2021	JVA	JVA09202105000000628	A.L.L. 2/11/2021		-41.22
3079	010	0100	0110				2021	5	20/6/2021	JVA	JVA09202105000000637	A.L.L. 2/12/21 5/2021		-165.51
3079	010	0100	0110				2021	5	20/7/2021	JVA	JVA09202105000000644	A.L.L. 2/14/2021		-41.41
3079	010	0100	0110				2021	5	20/8/2021	JVA	JVA09202105000000652	A.L.L. 2/17/2021		-41.54
3079	010	0100	0110				2021	5	20/9/2021	JVA	JVA09202105000000660	A.L.L. 2/18/2021		-41.66
3079	010	0100	0110				2021	5	22/2/2021	JVA	JVA09202105000000668	A.L.L. 2/19/2021		-41.61
3079	010	0100	0110				2021	5	22/3/2021	JVA	JVA09202105000000677	A.L.L. 2/26/22/2021		-124.81
3079	010	0100	0110				2021	5	22/4/2021	JVA	JVA09202105000000684	A.L.L. 2/25/2021		-41.64
3079	010	0100	0110				2021	5	22/5/2021	JVA	JVA09202105000000692	A.L.L. 2/24/2021		-41.61
3079	010	0100	0110				2021	5	22/6/2021	JVA	JVA09202105000000704	A.L.L. 2/25/2021		-41.61
3079	010	0100	0110				2021	5	30/7/2021	JVA	JVA09202105000000713	A.L.L. 2/26/2021		-41.61
3079	010	0100	0110				2021	5	30/7/2021	JVA	JVA09202105000000716	A.L.L. 2/26/2021		-41.75
3079	010	0100	0110				2021	5	30/2/2021	JVA	JVA09202105000000721	A.L.L. 3/1/2021		-41.98
3079	010	0100	0110				2021	5	30/3/2021	JVA	JVA09202105000000733	A.L.L. 3/2/2021		-41.61
3079	010	0100	0110				2021	5	30/7/2021	JVA	JVA09202105000000737	A.L.L. 3/23/2021		-41.75
3079	010	0100	0110				2021	5	30/5/2021	JVA	JVA09202105000000745	A.L.L. 3/4/2021		-41.98
3079	010	0100	0110				2021	5	30/8/2021	JVA	JVA09202105000000752	A.L.L. 3/5-3/6/2021		-34.71
3079	010	0100	0110				2021	5	30/9/2021	JVA	JVA09202105000000760	A.L.L. 3/7-3/8/2021		-34.01
3079	010	0100	0110				2021	5	30/02/2021	JVA	JVA09202105000000768	A.L.L. 3/9/2021		-42.08
3079	010	0100	0110				2021	5	30/11/2021	JVA	JVA09202105000000776	A.L.L. 3/10/2021		-41.74
3079	010	0100	0110				2021	5	30/12/2021	JVA	JVA09202105000000788	A.L.L. 3/11/2021		-41.77
3079	010	0100	0110				2021	5	30/15/2021	JVA	JVA09202105000000792	A.L.L. 3/12-3/13/2021		-33.41
3079	010	0100	0110				2021	5	30/16/2021	JVA	JVA09202105000000800	A.L.L. 3/14-3/15/2021		-33.91
3079	010	0100	0110				2021	5	30/17/2021	JVA	JVA09202105000000808	A.L.L. 3/16/2021		-41.98
3079	010	0100	0110				2021	5	30/18/2021	JVA	JVA09202105000000816	A.L.L. 3/17/2021		-42.04
3079	010	0100	0110				2021	5	30/18/2021	JVA	JVA09202105000000828	A.L.L. 3/18/21		-42.11
3079	010	0100	0110				2021	5	3/22/2021	JVA	JVA09202105000000832	A.L.L. 3/15-3/30/2021		-44.77
3079	010	0100	0110				2021	5	3/23/2021	JVA	JVA09202105000000840	A.L.L. 3/21-3/22/2021		-44.34
3079	010	0100	0110				2021	5	3/24/2021	JVA	JVA09202105000000848	A.L.L. 3/23/2021		-42.11

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56.545M NAV Pub Imp Rev Bonds, 15D CP, Prof Sports Fac Pro
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mfr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Amount
				Code		Year	Month	Year	Rec'd	Rec'd	Rec'd	Rec'd	Description	Code	
									Date	Date	Date	Date			
Revenue Source 6110 Pool Interest Income															
3079	010	0100	0100	6110		2021	6	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/24/21		-42.01
3079	010	0100	0100	6110		2021	6	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/25/21		-42.10
3079	010	0100	0100	6110		2021	6	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/26/21		-42.20
3079	010	0100	0100	6110		2021	6	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/27/21		-42.30
3079	010	0100	0100	6110		2021	6	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/28/21		-42.40
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/29/21		-42.50
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/30/21		-42.60
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-3/31/21		-42.70
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/1/21		-42.80
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/2/21		-42.90
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/3/21		-43.00
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/4/21		-43.10
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/5/21		-43.20
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/6/21		-43.30
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/7/21		-43.40
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/8/21		-43.50
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/9/21		-43.60
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/10/21		-43.70
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/11/21		-43.80
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/12/21		-43.90
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/13/21		-44.00
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/14/21		-44.10
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/15/21		-44.20
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/16/21		-44.30
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/17/21		-44.40
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/18/21		-44.50
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/19/21		-44.60
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/20/21		-44.70
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/21/21		-44.80
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/22/21		-44.90
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/23/21		-45.00
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/24/21		-45.10
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/25/21		-45.20
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/26/21		-45.30
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/27/21		-45.40
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/28/21		-45.50
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/29/21		-45.60
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/30/21		-45.70
3079	010	0100	0100	6110		2021	7	2021	JVLA	JVLA	JVLA	JVLA	ALL-4/31/21		-45.80
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/1/21		-45.90
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/2/21		-46.00
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/3/21		-46.10
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/4/21		-46.20
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/5/21		-46.30
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/6/21		-46.40
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/7/21		-46.50
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/8/21		-46.60
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/9/21		-46.70
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/10/21		-46.80
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/11/21		-46.90
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/12/21		-47.00
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/13/21		-47.10
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/14/21		-47.20
3079	010	0100	0100	6110		2021	8	2021	JVLA	JVLA	JVLA	JVLA	ALL-5/15/21		-47.30

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 66.645M NAV Pub Imp Rev Bonds, 15D-CP, Prof Sports Pac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr. Ssrc Prg.	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6310 Pool Interest Income															
3079	010	0100	6100	6100			2021	R	5/24/2021	5/24/2021	JVA	JVA06242:0000001153	5/20-5/21/2021		3.41
3079	010	0100	6100	6100			2021	R	5/24/2021	5/24/2021	JVA	JVA06242:0000001148	ALL 5/20-5/21/2021		-77.61
3079	010	0100	6100	6100			2021	R	5/25/2021	5/25/2021	JVA	JVA06242:0000001161	ALL 5/22-5/24/2021		-116.64
3079	010	0100	6100	6100			2021	R	5/25/2021	5/25/2021	JVA	JVA06242:0000001164	5/20-5/21/2021		-3.41
3079	010	0100	6100	6100			2021	R	5/26/2021	5/26/2021	JVA	JVA06242:0000001173	ALL 5/25/2021		-38.81
3079	010	0100	6100	6100			2021	R	5/26/2021	5/26/2021	JVA	JVA06242:0000001185	ALL 5/26-5/27/2021		-77.61
3079	010	0100	6100	6100			2021	R	6/1/2021	6/1/2021	JVA	JVA06242:0000001164	ALL 5/28-5/31/2021		-157.79
3079	010	0100	6100	6100			2021	R	6/7/2021	6/7/2021	JVA	JVA06242:0000001204	ALL 6/1/2021		-39.54
3079	010	0100	6100	6100			2021	R	6/7/2021	6/7/2021	JVA	JVA06242:0000001209	ALL 6/2/2021		-39.44
3079	010	0100	6100	6100			2021	R	6/8/2021	6/8/2021	JVA	JVA06242:0000001215	ALL 6/3/2021		-39.64
3079	010	0100	6100	6100			2021	R	6/7/2021	6/7/2021	JVA	JVA06242:0000001225	ALL 6/4-6/5/2021		-79.11
3079	010	0100	6100	6100			2021	R	6/8/2021	6/8/2021	JVA	JVA06242:0000001233	ALL 6/6-6/7/2021		-79.61
3079	010	0100	6100	6100			2021	R	6/9/2021	6/9/2021	JVA	JVA06242:0000001241	ALL 6/8/2021		-39.71
3079	010	0100	6100	6100			2021	R	6/10/2021	6/10/2021	JVA	JVA06242:0000001253	ALL 6/8/2021		-40.44
3079	010	0100	6100	6100			2021	R	6/10/2021	6/10/2021	JVA	JVA06242:0000001257	ALL 6/10/2021		-40.41
3079	010	0100	6100	6100			2021	R	6/14/2021	6/14/2021	JVA	JVA06242:0000001255	ALL 6/11/2021		-110.10
3079	010	0100	6100	6100			2021	R	6/15/2021	6/15/2021	JVA	JVA06242:0000001273	ALL 6/12-6/14/2021		-40.71
3079	010	0100	6100	6100			2021	R	6/16/2021	6/16/2021	JVA	JVA06242:0000001254	ALL 6/15/2021		-40.44
3079	010	0100	6100	6100			2021	R	6/17/2021	6/17/2021	JVA	JVA06242:0000001289	ALL 6/17/2021		-30.34
3079	010	0100	6100	6100			2021	R	6/18/2021	6/18/2021	JVA	JVA06242:0000001297	ALL 6/17/2021		-78.84
3079	010	0100	6100	6100			2021	R	6/21/2021	6/21/2021	JVA	JVA06242:0000001305	ALL 6/18-6/19/2021		-78.84
3079	010	0100	6100	6100			2021	R	6/22/2021	6/22/2021	JVA	JVA06242:0000001313	ALL 6/20-6/21/2021		-39.81
3079	010	0100	6100	6100			2021	R	6/24/2021	6/24/2021	JVA	JVA06242:0000001321	ALL 6/22-6/23/2021		-39.84
3079	010	0100	6100	6100			2021	R	6/25/2021	6/25/2021	JVA	JVA06242:0000001333	ALL 6/24/2021		-39.84
3079	010	0100	6100	6100			2021	R	6/25/2021	6/25/2021	JVA	JVA06242:0000001337	ALL 6/25-6/26/2021		-39.61
3079	010	0100	6100	6100			2021	R	6/25/2021	6/25/2021	JVA	JVA06242:0000001345	ALL 6/27-6/28/2021		-40.61
3079	010	0100	6100	6100			2021	R	6/30/2021	6/30/2021	JVA	JVA06242:0000001357	ALL 6/28/2021		-300.4
3079	010	0100	6100	6100			2021	R	7/2/2021	7/2/2021	JVA	JVA06242:0000001365	ALL 6/28/2021		-40.34
3079	010	0100	6100	6100			2021	R	7/6/2021	7/6/2021	JVA	JVA06242:0000001373	ALL 7/1-7/5/2021		-14.44
3079	010	0100	6100	6100			2021	R	7/7/2021	7/7/2021	JVA	JVA06242:0000001381	ALL 7/6/2021		-40.21
3079	010	0100	6100	6100			2021	R	7/8/2021	7/8/2021	JVA	JVA06242:0000001389	ALL 7/8/2021		-40.21
3079	010	0100	6100	6100			2021	R	7/9/2021	7/9/2021	JVA	JVA06242:0000001397	ALL 7/9-7/10/2021		-40.21
3079	010	0100	6100	6100			2021	R	7/12/2021	7/12/2021	JVA	JVA06242:0000001405	ALL 7/11-7/12/2021		-40.21
3079	010	0100	6100	6100			2021	R	7/13/2021	7/13/2021	JVA	JVA06242:0000001413	ALL 7/13/2021		-41.11
3079	010	0100	6100	6100			2021	R	7/14/2021	7/14/2021	JVA	JVA06242:0000001425	ALL 7/14/2021		-41.01
3079	010	0100	6100	6100			2021	R	7/15/2021	7/15/2021	JVA	JVA06242:0000001424	ALL 7/14/2021		-41.01

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56.645M MAY Pub Imp Rev Bonds, 16D CP, Prof Sports Pac Pro)
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Doc	Doc	Doc	Line	Vendor	Amount
			Unit	Src		Year	Month	Rec'd	Code	Id	Description	Code	
								Date		Number			
Revenue Source 6110 Pool Interest Income													
3079	010	0100		6110		2021	10	2/19/2021	JVA	JVA0719210090001437	ALL-701-70	6-2021	-82.20
3079	010	0100		6110		2021	10	7/26/2021	JVA	JVA0726210090001440	ALL-701-70	7-2021	-173.11
3079	010	0100		6110		2021	10	7/21/2021	JVA	JVA0721210090001457	ALL-701-70	7-2021	-41.05
3079	010	0100		6110		2021	10	7/22/2021	JVA	JVA0722210090001455	ALL-701-70	7-2021	-41.10
3079	010	0100		6110		2021	10	7/23/2021	JVA	JVA0723210090001459	ALL-701-70	7-2021	-41.30
3079	010	0100		6110		2021	10	7/24/2021	JVA	JVA0724210090001477	ALL-701-70	7-2021	-124.13
3079	010	0100		6110		2021	10	7/28/2021	JVA	JVA0728210090001489	ALL-701-70	7-2021	-82.10
3079	010	0100		6110		2021	10	7/29/2021	JVA	JVA0729210090001493	ALL-701-70	7-2021	-41.00
Revenue Source 6116 Change In Fair Value													
3079	010	0100		6116		2021	1	4/01/2020	JVA	JVA1401200000000006	FVC-9-20	2020	-0.35
3079	010	0100		6116		2021	1	5/01/2020	JVA	JVA1405200000000014	FVC-10/01	20	83.20
3079	010	0100		6116		2021	1	4/05/2020	JVA	JVA1405200000000022	FVC-10/02	20	-0.80
3079	010	0100		6116		2021	1	4/06/2020	JVA	JVA1406200000000034	FVC-10/03	20	-0.35
3079	010	0100		6116		2021	1	4/07/2020	JVA	JVA1407200000000038	FVC-10/04	20	-0.34
3079	010	0100		6116		2021	1	4/08/2020	JVA	JVA1408200000000046	FVC-10/05	20	-0.62
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000054	FVC-10/06	20	-0.31
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000062	FVC-10/07	20	-0.30
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000070	FVC-10/08	20	-1.42
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000078	FVC-10/09	20	-0.00
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000085	FVC-10/10	20	3.42
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000093	FVC-10/11	20	-0.61
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000101	FVC-10/12	20	-0.08
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000109	FVC-10/13	20	-0.40
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000117	FVC-10/14	20	-0.31
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000125	FVC-10/15	20	-0.3
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000133	FVC-10/16	20	-0.30
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000141	FVC-10/17	20	-0.10
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000153	FVC-10/18	20	13.31
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000169	FVC-10/19	20	-0.10
3079	010	0100		6116		2021	1	4/09/2020	JVA	JVA1409200000000161	FVC-10/20	20	-0.34
3079	010	0100		6116		2021	2	1/12/2020	JVA	JVA1112200000000168	FVC-10/20	20	-0.35
3079	010	0100		6116		2021	2	1/14/2020	JVA	JVA1114200000000176	FVC-10/21	20	44.20
3079	010	0100		6116		2021	2	1/15/2020	JVA	JVA1115200000000180	FVC-11/03	20	-1.25
3079	010	0100		6116		2021	2	1/16/2020	JVA	JVA1116200000000192	FVC-11/04	20	0.10
3079	010	0100		6116		2021	2	3/11/2020	JVA	JVA1113200000000203	FVC-11/05	20	-0.00
3079	010	0100		6116		2021	2	11/16/2020	JVA	JVA1116200000000211	FVC-11/06	20	-0.11

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56,645M NAV Pub Imp Rev Bonds, 15D CP, Prof Sports Pac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. M/	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3079	010	0100	6116				2021	1	11/17/2020	JVA	JVA1117200000000219	FVC 11/4-11/30/2020		-2.41
3079	010	0100	6116				2021	2	11/18/2020	JVA	JVA1118200000000227	FVC 11/7/2020		-0.7
3079	010	0100	6116				2021	3	11/19/2020	JVA	JVA1119200000000235	FVC 11/30/2020		-0.44
3079	010	0100	6116				2021	3	11/23/2020	JVA	JVA1120200000000243	FVC 11/9/2020		-0.58
3079	010	0100	6116				2021	3	11/25/2020	JVA	JVA1121200000000247	FVC 11/04-11/24		-1.8
3079	010	0100	6116				2021	3	11/25/2020	JVA	JVA1122200000000255	FVC 11/27/20		-0.2
3079	010	0100	6116				2021	3	12/1/2020	JVA	JVA1123200000000263	FVC 11/24-11/30		-1.51
3079	010	0100	6116				2021	3	12/2/2020	JVA	JVA1124200000000271	FVC 12/1/20		47.4
3079	010	0100	6116				2021	3	12/9/2020	JVA	JVA1125200000000279	FVC 12/1/2020		-0.21
3079	010	0100	6116				2021	3	12/8/2020	JVA	JVA1126200000000294	FVC 12/5-12/7/2020		-1.98
3079	010	0100	6116				2021	3	12/9/2020	JVA	JVA1129200000000299	FVC 12/8/2020		-0.2
3079	010	0100	6116				2021	3	12/10/2020	JVA	JVA1121020000000303	FVC 12/9/2020		-0.2
3079	010	0100	6116				2021	3	12/11/2020	JVA	JVA1121120000000315	FVC 12/10/2020		-0.5
3079	010	0100	6116				2021	3	12/14/2020	JVA	JVA1121420000000323	FVC 12/11/2020		-0.8
3079	010	0100	6116				2021	3	12/15/2020	JVA	JVA1121520000000331	FVC 12/12-12/14/2020		-0.2
3079	010	0100	6116				2021	3	12/16/2020	JVA	JVA1121620000000339	FVC 12/15/2020		-0.2
3079	010	0100	6116				2021	3	12/18/2020	JVA	JVA1121820000000352	FVC 12/17/2020		0.0
3079	010	0100	6116				2021	3	12/21/2020	JVA	JVA1122120000000355	FVC 12/18-12/20		-0.3
3079	010	0100	6116				2021	3	12/23/2020	JVA	JVA1122320000000363	FVC 12/21/20		-0.8
3079	010	0100	6116				2021	3	12/23/2020	JVA	JVA1122320000000371	FVC 12/22/20		-0.2
3079	010	0100	6116				2021	3	12/28/2020	JVA	JVA1122820000000383	FVC 12/24/20		-0.1
3079	010	0100	6116				2021	3	12/29/2020	JVA	JVA1122920000000394	FVC 12/23-12/28		-1.3
3079	010	0100	6116				2021	3	12/30/2020	JVA	JVA1123020000000399	FVC 12/29/20		-0.3
3079	010	0100	6116				2021	3	12/31/2020	JVA	JVA1123120000000403	FVC 12/30/20		-0.1
3079	010	0100	6116				2021	3	12/31/2020	JVA	JVA1123120000000411	FVC-PTS		17.9
3079	010	0100	6116				2021	4	1/5/2021	JVA	JVA0105210000000424	FVC 1/1-1/4/2021		33.0
3079	010	0100	6116				2021	4	1/6/2021	JVA	JVA0106210000000432	FVC 1/5/2021		-0.1
3079	010	0100	6116				2021	4	1/7/2021	JVA	JVA0107210000000440	FVC 1/6/2021		-0.2
3079	010	0100	6116				2021	4	1/8/2021	JVA	JVA0108210000000448	FVC 01/07/2021		-0.4
3079	010	0100	6116				2021	4	1/11/2021	JVA	JVA0111210000000455	FVC 1/8/2021		-0.8
3079	010	0100	6116				2021	4	1/12/2021	JVA	JVA0112210000000463	FVC 1/9-11/1/2021		-0.6
3079	010	0100	6116				2021	4	1/13/2021	JVA	JVA0113210000000471	FVC 1/13/2021		-0.5
3079	010	0100	6116				2021	4	1/14/2021	JVA	JVA0114210000000479	FVC 1/13/2021		-0.0
3079	010	0100	6116				2021	4	1/15/2021	JVA	JVA0115210000000486	FVC 1/14/2021		-0.3
3079	010	0100	6116				2021	4	1/19/2021	JVA	JVA0119210000000490	FVC 1/15/2021		6.3
3079	010	0100	6116				2021	4	1/20/2021	JVA	JVA0120210000000502	FVC 1/16-1/19/2021		-1.4
3079	010	0100	6116				2021	4	1/21/2021	JVA	JVA0121210000000510	FVC 1/20/2021		-0.11

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 36.645M NAV Pub Imp Rev Bonds, 16D CP, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3079	010	010	0100	6116			2021	1	1/22/2021	JVA	JVA0122210000000517	FVC 1/21/2021		-0.4
3079	010	010	0100	6116			2021	4	1/25/2021	JVA	JVA0125210000000525	FVC 1/23/21		-0.2
3079	010	010	0100	6116			2021	4	1/27/2021	JVA	JVA0127210000000529	FVC 1/25-1/26/2021		-1.2
3079	010	010	0100	6116			2021	4	1/28/2021	JVA	JVA0128210000000537	FVC 1/27/2021		-0.4
3079	010	010	0100	6116			2021	4	1/29/2021	JVA	JVA0129210000000543	FVC 1/28/2021		-0.4
3079	010	010	0100	6116			2021	1	1/29/2021	JVA	JVA0129210000000549	FVC 2/3/2021 JAN 2021		75.14
3079	010	010	0100	6116			2021	5	2/1/2021	JVA	JVA0201210000000554	FVC 1/29/2021		-0.1
3079	010	010	0100	6116			2021	5	2/2/2021	JVA	JVA0202210000000560	FVC 1/30-2/1/2021		29.8
3079	010	010	0100	6116			2021	5	2/3/2021	JVA	JVA0203210000000577	FVC 2/2/2021		-0.2
3079	010	010	0100	6116			2021	5	2/3/2021	JVA	JVA0203210000000581	FVC 2/2/2021		-0.4
3079	010	010	0100	6116			2021	5	2/3/2021	JVA	JVA0203210000000594	FVC 2/3/2021		-0.4
3079	010	010	0100	6116			2021	5	2/3/2021	JVA	JVA0203210000000601	FVC 2/3/2021		-0.4
3079	010	010	0100	6116			2021	5	2/3/2021	JVA	JVA0203210000000608	FVC 2/6-2/8/2021		-0.4
3079	010	010	0100	6116			2021	5	2/3/2021	JVA	JVA0203210000000616	FVC 2/6/2021		-0.4
3079	010	010	0100	6116			2021	5	2/11/2021	JVA	JVA0211210000000624	FVC 2/10/2021		-0.1
3079	010	010	0100	6116			2021	5	2/12/2021	JVA	JVA0212210000000632	FVC 2/11/21		-0.1
3079	010	010	0100	6116			2021	5	2/16/2021	JVA	JVA0216210000000640	FVC 2/15-2/15/2021		-0.1
3079	010	010	0100	6116			2021	5	2/17/2021	JVA	JVA0217210000000648	FVC 2/16/2021		-1.6
3079	010	010	0100	6116			2021	5	2/18/2021	JVA	JVA0218210000000656	FVC 2/17/2021		-0.2
3079	010	010	0100	6116			2021	5	2/19/2021	JVA	JVA0219210000000664	FVC 2/18/2021		-0.2
3079	010	010	0100	6116			2021	5	2/22/2021	JVA	JVA0222210000000672	FVC 2/19/2021		-0.4
3079	010	010	0100	6116			2021	5	2/23/2021	JVA	JVA0223210000000680	FVC 2/20-2/22/2021		-1.6
3079	010	010	0100	6116			2021	5	2/24/2021	JVA	JVA0224210000000688	FVC 2/23/2021		-0.4
3079	010	010	0100	6116			2021	5	2/25/2021	JVA	JVA0225210000000696	FVC 2/24/2021		-0.2
3079	010	010	0100	6116			2021	5	2/26/2021	JVA	JVA0226210000000700	FVC 2/25/2021		-0.2
3079	010	010	0100	6116			2021	5	2/26/2021	JVA	JVA0226210000000708	FVC FEB 2021 PAYMNS		1.9
3079	010	010	0100	6116			2021	6	3/2/2021	JVA	JVA0302210000000725	FVC 3/1/2021		28.5
3079	010	010	0100	6116			2021	6	3/3/2021	JVA	JVA0303210000000728	FVC 3/2/2021		-0.3
3079	010	010	0100	6116			2021	6	3/4/2021	JVA	JVA0304210000000740	FVC 3/3/2021		-0.5
3079	010	010	0100	6116			2021	6	3/5/2021	JVA	JVA0305210000000748	FVC 3/4/2021		0.6
3079	010	010	0100	6116			2021	6	3/8/2021	JVA	JVA0308210000000755	FVC 3/5-3/6/2021		-0.6
3079	010	010	0100	6116			2021	6	3/9/2021	JVA	JVA0309210000000763	FVC 3/7-3/8/2021		-0.2
3079	010	010	0100	6116			2021	6	3/10/2021	JVA	JVA0310210000000771	FVC 3/9/2021		-0.3
3079	010	010	0100	6116			2021	6	3/11/2021	JVA	JVA0311210000000779	FVC 3/10/2021		-0.5
3079	010	010	0100	6116			2021	6	3/12/2021	JVA	JVA0312210000000783	FVC 3/11/2021		-0.2
3079	010	010	0100	6116			2021	6	3/15/2021	JVA	JVA0315210000000795	FVC 3/12-15/2021		-0.5

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56.646M MAY Pub Imp Rev Bonds, 15D CP, Prof Sports Pac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Occ ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3079	010	010	010	6116			2021	5	3/16/2021	JVA	JVA010162:0000000893	PVC 3/16-3/16/2021		-1.04
3079	010	010	010	6116			2021	5	3/17/2021	JVA	JVA010172:0000000811	PVC 3/16/2021		-0.27
3079	010	010	010	6116			2021	5	3/18/2021	JVA	JVA010182:0000000819	PVC 3/17/2021		-0.27
3079	010	010	010	6116			2021	6	3/19/2021	JVA	JVA010192:0000000823	PVC 3/18/2021		-0.81
3079	010	010	010	6116			2021	5	3/22/2021	JVA	JVA010222:0000000834	PVC 3/19-3/20/2021		-0.24
3079	010	010	010	6116			2021	5	3/23/2021	JVA	JVA010232:0000000843	PVC 3/21-3/22/2021		-0.47
3079	010	010	010	6116			2021	6	3/24/2021	JVA	JVA010242:0000000851	PVC 3/23/2021		-0.21
3079	010	010	010	6116			2021	5	3/25/2021	JVA	JVA010252:0000000855	PVC 3/24/2021		-0.53
3079	010	010	010	6116			2021	5	3/26/2021	JVA	JVA010262:0000000857	PVC 3/25/2021		-0.25
3079	010	010	010	6116			2021	5	3/29/2021	JVA	JVA010292:0000000873	PVC 3/28/3/29		-0.31
3079	010	010	010	6116			2021	5	3/30/2021	JVA	JVA010302:0000000883	PVC 3/28-3/29/2021		-0.94
3079	010	010	010	6116			2021	5	3/31/2021	JVA	JVA010312:0000000888	PVC MAR PAYDOWNS		17.94
3079	010	010	010	6116			2021	5	3/31/2021	JVA	JVA010312:0000000893	PVC 3/30/2021		-0.63
3079	010	010	010	6116			2021	7	4/5/2021	JVA	JVA010452:0000000928	PVC 4/1-4/3/2021		28.53
3079	010	010	010	6116			2021	7	4/6/2021	JVA	JVA010462:0000000916	PVC 4/4-4/5/2021		-1.28
3079	010	010	010	6116			2021	7	4/7/2021	JVA	JVA010472:0000000924	PVC 4/6/2021		-0.41
3079	010	010	010	6116			2021	7	4/8/2021	JVA	JVA010482:0000000932	PVC 4/7/2021		-0.25
3079	010	010	010	6116			2021	7	4/9/2021	JVA	JVA010492:0000000940	PVC 4/8/2021		-0.5
3079	010	010	010	6116			2021	7	4/12/2021	JVA	JVA010522:0000000944	PVC 4/9-4/10		-0.27
3079	010	010	010	6116			2021	7	4/13/2021	JVA	JVA010532:0000000952	PVC 4/11-4/12		-1.05
3079	010	010	010	6116			2021	7	4/14/2021	JVA	JVA010542:0000000964	PVC 4/13/21		-0.47
3079	010	010	010	6116			2021	7	4/19/2021	JVA	JVA010592:0000000969	PVC 4/14-4/17		-1,478.46
3079	010	010	010	6116			2021	7	4/21/2021	JVA	JVA010622:0000000981	PVC 4/18-4/19		1.81
3079	010	010	010	6116			2021	7	4/22/2021	JVA	JVA010632:0000000984	PVC 4/21/21		0.27
3079	010	010	010	6116			2021	7	4/23/2021	JVA	JVA010642:0000000996	PVC 4/22		1.46
3079	010	010	010	6116			2021	7	4/26/2021	JVA	JVA010672:0000001000	PVC 4/23-4/24		0.35
3079	010	010	010	6116			2021	7	4/27/2021	JVA	JVA010682:0000001013	PVC 4/25-4/26/2021		1.34
3079	010	010	010	6116			2021	7	4/28/2021	JVA	JVA010692:0000001020	PVC 4/27/2021		0.24
3079	010	010	010	6116			2021	7	4/29/2021	JVA	JVA010702:0000001032	PVC 4/28/2021		0.65
3079	010	010	010	6116			2021	7	4/30/2021	JVA	JVA010712:0000001040	PVC 4/29/2021		0.14
3079	010	010	010	6116			2021	8	5/3/2021	JVA	JVA010732:0000001048	PVC 4/30-5/3/2021		0.34
3079	010	010	010	6116			2021	8	5/4/2021	JVA	JVA010742:0000001057	PVC 5/2-5/3/2021		9.44
3079	010	010	010	6116			2021	8	5/5/2021	JVA	JVA010752:0000001064	PVC 5/4/2021		0.51
3079	010	010	010	6116			2021	8	5/6/2021	JVA	JVA010762:0000001072	PVC 5/5/2021		0.78
3079	010	010	010	6116			2021	8	5/7/2021	JVA	JVA010772:0000001077	PVC 5/6/2021		-243.51
3079	010	010	010	6116			2021	8	5/10/2021	JVA	JVA010812:0000001088	PVC 5/7-5/8/2021		0.24
3079	010	010	010	6116			2021	8	5/11/2021	JVA	JVA010812:0000000977	PVC 5/9-5/10/2021		1.21

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56,645M NAV Pub Imp Rev Bonds, 1SD CP, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3079	010	0100		6116			2021	8	5/12/2021	JVA	JVA0512210000001184	PVC 5/12/2021		0.40
3079	010	0100		6116			2021	8	5/13/2021	JVA	JVA0513210000001182	PVC 5/13/2021		0.21
3079	010	0100		6116			2021	8	5/14/2021	JVA	JVA0514210000001120	PVC 5/13/2021		0.50
3079	010	0100		6116			2021	8	5/17/2021	JVA	JVA0517210000001129	PVC 5/14-5/15/2021		7.60
3079	010	0100		6116			2021	8	5/20/2021	JVA	JVA0520210000001137	PVC 5/14-5/17		9.80
3079	010	0100		6116			2021	8	5/21/2021	JVA	JVA0521210000001145	PVC 5/18-5/19/2021		2,288.14
3079	010	0100		6116			2021	8	5/25/2021	JVA	JVA0525210000001157	PVC 5/21-5/21/2021		3.40
3079	010	0100		6116			2021	8	5/25/2021	JVA	JVA0525210000001165	PVC 5/25-5/24/2021		4.30
3079	010	0100		6116			2021	8	5/26/2021	JVA	JVA0526210000001176	PVC 5/23/2021		1.50
3079	010	0100		6116			2021	8	5/28/2021	JVA	JVA0528210000001181	PVC 5/26-5/27/2021		3.00
3079	010	0100		6116			2021	4	6/1/2021	JVA	JVA0601210000001197	PVC MAY PAYTR PRRS		3.50
3079	010	0100		6116			2021	3	6/1/2021	JVA	JVA0601210000001192	PVC 5/28-5/31/2021		2.00
3079	010	0100		6116			2021	3	6/2/2021	JVA	JVA0602210000001206	PVC 6/1/2021		-20.00
3079	010	0100		6116			2021	3	6/3/2021	JVA	JVA0603210000001212	PVC 6/2/2021		2.20
3079	010	0100		6116			2021	3	6/4/2021	JVA	JVA0604210000001220	PVC 6/3/2021		1.50
3079	010	0100		6116			2021	3	6/7/2021	JVA	JVA0607210000001228	PVC 6/4-6/5/2021		1.50
3079	010	0100		6116			2021	3	6/8/2021	JVA	JVA0608210000001236	PVC 6/6-6/7/2021		1.80
3079	010	0100		6116			2021	3	6/9/2021	JVA	JVA0609210000001244	PVC 6/8/2021		5.00
3079	010	0100		6116			2021	3	6/10/2021	JVA	JVA0610210000001248	PVC 6/9/2021		1.90
3079	010	0100		6116			2021	3	6/11/2021	JVA	JVA0611210000001260	PVC 6/10/2021		1.70
3079	010	0100		6116			2021	3	6/14/2021	JVA	JVA0614210000001268	PVC 6/12-6/14/2021		6.50
3079	010	0100		6116			2021	3	6/15/2021	JVA	JVA0615210000001277	PVC 6/13-6/14/2021		2.00
3079	010	0100		6116			2021	3	6/16/2021	JVA	JVA0616210000001284	PVC 6/15/2021		1.50
3079	010	0100		6116			2021	3	6/17/2021	JVA	JVA0617210000001292	PVC 6/16/2021		1.90
3079	010	0100		6116			2021	3	6/18/2021	JVA	JVA0618210000001300	PVC 6/17/2021		1.90
3079	010	0100		6116			2021	3	6/21/2021	JVA	JVA0621210000001308	PVC 6/18-6/19/2021		1.70
3079	010	0100		6116			2021	3	6/22/2021	JVA	JVA0622210000001317	PVC 6/21-6/21/2021		5.20
3079	010	0100		6116			2021	3	6/24/2021	JVA	JVA0624210000001325	PVC 6/23-6/23/2021		1.70
3079	010	0100		6116			2021	3	6/25/2021	JVA	JVA0625210000001328	PVC 6/24/2021		1.90
3079	010	0100		6116			2021	3	6/28/2021	JVA	JVA0628210000001340	PVC 6/25-6/26/2021		1.80
3079	010	0100		6116			2021	3	6/29/2021	JVA	JVA0629210000001349	PVC JUN 2021 PAYDN		7.30
3079	010	0100		6116			2021	3	6/29/2021	JVA	JVA0629210000001353	PVC 6/27-6/28/2021		1.90
3079	010	0100		6116			2021	3	6/30/2021	JVA	JVA0630210000001360	PVC 6/29/2021		1.80
3079	010	0100		6116			2021	10	7/2/2021	JVA	JVA0702210000001368	PVC 6/30/2021		1.40
3079	010	0100		6116			2021	10	7/6/2021	JVA	JVA0706210000001377	PVC 7/1-7/5/2021		1.70
3079	010	0100		6116			2021	10	7/7/2021	JVA	JVA0707210000001384	PVC 7/6/2021		22.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 58.646M NAV Pub Imp Rev Bonds, 15D-CP, Prof Sports Fac Proj
 Dept: 010 Internal Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source: 6116 Change In Fair Value														
3079	010	0100		6116			2021	09	08/05/2021	JVIA	JVIA072021:0050001302	PVC 7/7/2021		1.81
3079	010	0100		6116			2021	09	09/02/2021	JVIA	JVIA072021:0050001300	PVC 7/8/2021		1.77
3079	010	0100		6116			2021	09	09/20/2021	JVIA	JVIA0721:0050001498	PVC 7/9, 07/30/2021		1.64
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA0721:0050001416	PVC 7/9, 07/27/2021		5.47
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA0721:0050001420	PVC 7/9, 07/20/2021		1.82
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA0721:0050001432	PVC 7/9, 07/20/2021		7.11
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA0721:0050001441	PVC 7/9, 09/16/2021		17.04
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA072021:0050001444	PVC 7/9, 09/19/2021		5.22
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA0721:0050001452	PVC 07/20/2021		1.64
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA0721:0050001460	PVC 07/21/2021		1.82
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA0721:0050001472	PVC 07/29/2021		1.54
3079	010	0100		6116			2021	09	09/30/2021	JVIA	JVIA072021:0050001480	PVC 7/23-7/25		1.67
3079	010	0100		6116			2021	09	09/28/2021	JVIA	JVIA072021:0050001483	PVC 07/26-7/27		7.24
3079	010	0100		6116			2021	09	09/28/2021	JVIA	JVIA072021:0050001531	PVC JUL 2021 PAYDNS		27.10
3079	010	0100		6116			2021	09	09/28/2021	JVIA	JVIA072021:0050001496	PVC 7/28/2021		1.95

Report Grand Total -18,872.46

Revenue Summary

Fund Dept	Unit	Revenue Source	Adopted Revenue Budget	Current Revenue Budget	Received Revenue	Available
Fund 3079						
Unit 0100 Interest Distribution						
3079 010	0100	6110 Pool Interest Income	49,900.00	49,900.00	59,498.13	10,401.87
3079 010	0100	6116 Change In Fair Value	0.00	0.00	-1,985.73	1,985.73
			<u>49,900.00</u>	<u>49,900.00</u>	<u>37,512.40</u>	<u>12,387.60</u>
Unit 8000						
Unit 8000 Revenue						
3079 800	8000	8900 Statutory Reserves	-2,495.00	-2,495.00	0.00	-2,495.00
3079 800	8000	8901 Balance Brought Forward	2,081,280.00	2,086,363.00	0.00	2,086,363.00
			<u>2,078,785.00</u>	<u>2,084,368.00</u>	<u>0.00</u>	<u>2,084,368.00</u>
Fund 3079						
			<u>2,128,685.00</u>	<u>2,134,268.00</u>	<u>37,512.40</u>	<u>2,096,755.60</u>

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56 649M NAV Pub Imp Rev Bonds, 150 CP, Prof Sports Fac Proj
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 - Pool Interest Income														
3079	010	0100	0110				2020	1	10/2/2019	JVIA	JVIA1002190000000002	ALL 10/1/19		-141.92
3079	010	0100	0110				2020	1	10/3/2019	JVIA	JVIA1003190000000014	ALL-10/2/19		-142.37
3079	010	0100	0110				2020	1	10/4/2019	JVIA	JVIA1004190000000022	ALL-10/3/19		-142.46
3079	010	0100	0110				2020	1	10/7/2019	JVIA	JVIA1007190000000030	ALL-10/4-10/6		-425.21
3079	010	0100	0110				2020	1	10/8/2019	JVIA	JVIA1008190000000038	ALL-10/7/19		-143.98
3079	010	0100	0110				2020	1	10/10/2019	JVIA	JVIA1010190000000046	ALL-10/9/19		-144.77
3079	010	0100	0110				2020	1	10/15/2019	JVIA	JVIA1015190000000058	ALL 10/1/19		-144.04
3079	010	0100	0110				2020	1	10/15/2019	JVIA	JVIA1015190000000054	ALL-10/10/19		-144.98
3079	010	0100	0110				2020	1	10/16/2019	JVIA	JVIA1016190000000066	ALL 10/12-10/15/19		-567.15
3079	010	0100	0110				2020	1	10/17/2019	JVIA	JVIA1017190000000074	ALL 10/16/19		-140.98
3079	010	0100	0110				2020	1	10/21/2019	JVIA	JVIA1021190000000082	AJF 10/22-10/20/19		-519.56
3079	010	0100	0110				2020	1	10/22/2019	JVIA	JVIA1022190000000090	ALL 10/21/19		-140.41
3079	010	0100	0110				2020	1	10/22/2019	JVIA	JVIA1022190000000098	ALL 10/22/19		-140.21
3079	010	0100	0110				2020	1	10/24/2019	JVIA	JVIA1024190000000106	AJF 10/23/19		-159.77
3079	010	0100	0110				2020	1	10/25/2019	JVIA	JVIA1025190000000114	ALL 10/24/19		-159.81
3079	010	0100	0110				2020	1	10/28/2019	JVIA	JVIA1028190000000122	ALL 10/25-10/27/19		-346.06
3079	010	0100	0110				2020	1	10/31/2019	JVIA	JVIA1031190000000130	ALL 10/28-10/30/19		-369.66
3079	010	0100	0110				2020	2	11/1/2019	JVIA	JVIA1101190000000138	ALL 10/31/19		-110.21
3079	010	0100	0110				2020	2	11/6/2019	JVIA	JVIA1106190000000150	ALL 11/1-11/3/19		-346.79
3079	010	0100	0110				2020	2	11/5/2019	JVIA	JVIA1105190000000158	ALL 11/4/19		-120.47
3079	010	0100	0110				2020	2	11/7/2019	JVIA	JVIA1107190000000170	ALL-11/5 - 11/6		-253.57
3079	010	0100	0110				2020	2	11/8/2019	JVIA	JVIA1108190000000178	ALL-11/7/19		-127.21
3079	010	0100	0110				2020	2	11/12/2019	JVIA	JVIA1112190000000186	ALL - 11/8 - 11/10		-382.04
3079	010	0100	0110				2020	2	11/13/2019	JVIA	JVIA1113190000000194	ALL-11/11 - 11/12		-255.71
3079	010	0100	0110				2020	2	11/14/2019	JVIA	JVIA1114190000000202	ALL-11/13		-128.08
3079	010	0100	0110				2020	2	11/15/2019	JVIA	JVIA1115190000000210	AJF-11/14/19		-127.71
3079	010	0100	0110				2020	2	11/16/2019	JVIA	JVIA1116190000000218	ALL 11/15-11/16/19		255.85
3079	010	0100	0110				2020	2	11/19/2019	JVIA	JVIA1119190000000226	ALL 11/15-11/18/19		-254.47
3079	010	0100	0110				2020	2	11/20/2019	JVIA	JVIA1120190000000230	ALL 11/19/19		-177.57
3079	010	0100	0110				2020	2	11/21/2019	JVIA	JVIA1121190000000238	ALL 11/20/19		-125.41
3079	010	0100	0110				2020	2	11/22/2019	JVIA	JVIA1122190000000246	ALL 11/22/19		-119.21
3079	010	0100	0110				2020	2	11/25/2019	JVIA	JVIA1125190000000258	ALL-11/23-11/23		-238.41
3079	010	0100	0110				2020	2	11/27/2019	JVIA	JVIA1127190000000266	ALL 12/4-1/26		-375.27
3079	010	0100	0110				2020	3	12/2/2019	JVIA	JVIA1202190000000274	AJF 11/25-12/1/19		-675.77
3079	010	0100	0110				2020	3	12/3/2019	JVIA	JVIA1203190000000282	ALL 12/2/19		-174.51

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56 6498 NAV Pub Imp Rev Bonds, 150 CP, Prof Spanta
 Dept: 040 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3079	010	0100	0110				2020	3	12/3/2019	JVLA	JVLA1205150000000290	ALL 12/3-12/4/19		-209.71
3079	010	0100	0110				2020	3	12/6/2019	JVLA	JVLA1206150000000298	ALL 12/5-19		-101.67
3079	010	0100	0110				2020	3	12/16/2019	JVLA	JVLA1210150000000310	ALL 12/6-12/7		-294.22
3079	010	0100	0110				2020	3	12/16/2019	JVLA	JVLA1210190000000318	ALL 12/6		-102.00
3079	010	0100	0110				2020	3	12/11/2019	JVLA	JVLA1211190000000326	ALL 12/10		-102.00
3079	010	0100	0110				2020	3	12/12/2019	JVLA	JVLA1212190000000334	ALL 12/11		-61.91
3079	010	0100	0110				2020	3	12/13/2019	JVLA	JVLA1213190000000342	ALL 12/12		-61.00
3079	010	0100	0110				2020	3	12/16/2019	JVLA	JVLA1216190000000347	ALL 12/13-12/14/19		-230.00
3079	010	0100	0110				2020	3	12/13/2019	JVLA	JVLA1217190000000355	ALL 12/13-12/16/19		-225.80
3079	010	0100	0110				2020	3	12/13/2019	JVLA	JVLA1218190000000362	ALL 12/17/19		-114.40
3079	010	0100	0110				2020	3	12/19/2019	JVLA	JVLA1219190000000370	ALL 12/18/19		-124.00
3079	010	0100	0110				2020	3	12/20/2019	JVLA	JVLA1220190000000378	ALL 12/19/19		-124.00
3079	010	0100	0110				2020	3	12/23/2019	JVLA	JVLA1223190000000387	ALL 12/20-12/22/19		-373.40
3079	010	0100	0110				2020	3	12/26/2019	JVLA	JVLA1226190000000395	ALL 12/23-12/24/19		-249.50
3079	010	0100	0110				2020	3	12/27/2019	JVLA	JVLA1227190000000403	ALL 12/23-12/26/19		-240.01
3079	010	0100	0110				2020	3	12/30/2019	JVLA	JVLA1230190000000411	ALL 12/27-12/29/19		-370.90
3079	010	0100	0110				2020	3	12/31/2019	JVLA	JVLA1231190000000422	ALL 12/30/19		-122.80
3079	010	0100	0110				2020	4	1/2/2020	JVLA	JVLA0102200000000429	ALL 12/31/19		-164.40
3079	010	0100	0110				2020	4	1/3/2020	JVLA	JVLA0103200000000437	ALL 1/1-1/2/20		-243.10
3079	010	0100	0110				2020	4	1/3/2020	JVLA	JVLA0106200000000447	ALL 1/3-1/4/20		-241.70
3079	010	0100	0110				2020	4	1/7/2020	JVLA	JVLA0107200000000455	ALL 1/5-1/6/2020		-247.51
3079	010	0100	0110				2020	4	1/8/2020	JVLA	JVLA0108200000000462	ALL 1/7/2020		-121.50
3079	010	0100	0110				2020	4	1/9/2020	JVLA	JVLA0109200000000470	ALL 1/8/2020		-121.51
3079	010	0100	0110				2020	4	1/10/2020	JVLA	JVLA0110200000000478	ALL 1/9/2020		-121.90
3079	010	0100	0110				2020	4	1/13/2020	JVLA	JVLA0113200000000487	ALL 1/10-1/11/2020		-243.40
3079	010	0100	0110				2020	4	1/14/2020	JVLA	JVLA0114200000000495	ALL 1/12-1/13/2020		-243.21
3079	010	0100	0110				2020	4	1/15/2020	JVLA	JVLA0115200000000502	ALL 1/14/2020		-171.70
3079	010	0100	0110				2020	4	1/16/2020	JVLA	JVLA0116200000000510	ALL 1/15/2020		-119.80
3079	010	0100	0110				2020	4	1/17/2020	JVLA	JVLA0117200000000518	ALL 1/16/2020		-119.80
3079	010	0100	0110				2020	4	1/21/2020	JVLA	JVLA0121200000000526	ALL 1/17-1/20/2020		-480.40
3079	010	0100	0110				2020	4	1/22/2020	JVLA	JVLA0122200000000534	ALL 1/21/2020		-120.50
3079	010	0100	0110				2020	4	1/23/2020	JVLA	JVLA0123200000000546	ALL 1/22-2/3/20		-120.50
3079	010	0100	0110				2020	4	1/24/2020	JVLA	JVLA0124200000000554	ALL 1/23-2/3/20		-120.40
3079	010	0100	0110				2020	4	1/27/2020	JVLA	JVLA0127200000000562	ALL 1/24-1/25		-240.00
3079	010	0100	0110				2020	4	1/28/2020	JVLA	JVLA0128200000000567	ALL 1/26-2/3/20		-120.00
3079	010	0100	0110				2020	4	1/29/2020	JVLA	JVLA0129200000000571	ALL 1/27-1/28/2020		-240.60
3079	010	0100	0110				2020	4	1/30/2020	JVLA	JVLA0130200000000579	ALL 1/29/2020		-121.00

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 86 64988 NAV Pub Imp Rev Bonds, 150 CP, Prof Sports Ag Pro
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor
						Year	Year	Month	Rec'd	Code	Code	Code	Description	Amount
Revenue Source 6110 Dual Interest Income														
3079	010	0100	6110			2020	2020	4	131/2020	JVLA	JVLA30131200000000594	ALL 130/2020		-121.00
3079	010	0100	6110			2020	2020	5	23/2020	JVLA	JVLA32032200000000599	ALL 131-2/1/2020		-222.4
3079	010	0100	6110			2020	2020	5	24/2020	JVLA	JVLA32042400000000607	ALL 20-2/1/2020		-240.8
3079	010	0100	6110			2020	2020	5	24/2020	JVLA	JVLA32052400000000615	ALL 24/2020		-120.15
3079	010	0100	6110			2020	2020	5	24/2020	JVLA	JVLA32062400000000621	ALL 205/2020		-120.0
3079	010	0100	6110			2020	2020	5	27/2020	JVLA	JVLA32072700000000631	ALL 2/6/2020		-121.0
3079	010	0100	6110			2020	2020	5	2/10/2020	JVLA	JVLA0210200000000619	ALL 2/7-2/8/2020		-240.4
3079	010	0100	6110			2020	2020	5	2/13/2020	JVLA	JVLA0213200000000647	ALL 205-2/10/2020		-241.70
3079	010	0100	6110			2020	2020	5	2/13/2020	JVLA	JVLA0213200000000655	ALL 2/11/2020		-130.7
3079	010	0100	6110			2020	2020	5	2/13/2020	JVLA	JVLA0213200000000663	ALL 2/12/2020		-118.6
3079	010	0100	6110			2020	2020	5	2/14/2020	JVLA	JVLA0214200000000671	ALL 2/13/2020		-118.70
3079	010	0100	6110			2020	2020	5	2/18/2020	JVLA	JVLA0218200000000679	ALL 2/14-2/15/2020		-356.9
3079	010	0100	6110			2020	2020	5	2/19/2020	JVLA	JVLA0219200000000687	ALL 2/17-2/18/2020		-238.51
3079	010	0100	6110			2020	2020	5	2/20/2020	JVLA	JVLA0220200000000695	ALL 2/19/2020		-119.0
3079	010	0100	6110			2020	2020	5	2/21/2020	JVLA	JVLA0221200000000701	ALL 2/20/2020		-430.51
3079	010	0100	6110			2020	2020	5	2/24/2020	JVLA	JVLA0224200000000709	ALL 2/21-2/22/2020		-240.41
3079	010	0100	6110			2020	2020	5	2/25/2020	JVLA	JVLA0225200000000717	ALL 2/23-2/24/2020		-214.5
3079	010	0100	6110			2020	2020	5	2/26/2020	JVLA	JVLA0226200000000729	ALL 2/25/20		-116.6
3079	010	0100	6110			2020	2020	5	2/27/2020	JVLA	JVLA0227200000000733	ALL 2/26/2020		-117.6
3079	010	0100	6110			2020	2020	5	2/28/2020	JVLA	JVLA0228200000000745	ALL 2/27/2020		-116.6
3079	010	0100	6110			2020	2020	6	3/2/2020	JVLA	JVLA0302200000000752	ALL 2/28-2/29/2020		-249.51
3079	010	0100	6110			2020	2020	6	3/3/2020	JVLA	JVLA0303200000000760	ALL 3/1-3/2/2020		-213.11
3079	010	0100	6110			2020	2020	6	3/4/2020	JVLA	JVLA0304200000000768	ALL 3/3/2020		-116.30
3079	010	0100	6110			2020	2020	6	3/5/2020	JVLA	JVLA0305200000000776	ALL 3/4/2020		-113.1
3079	010	0100	6110			2020	2020	6	3/6/2020	JVLA	JVLA0306200000000783	ALL 3/5/2020		-106.2
3079	010	0100	6110			2020	2020	6	3/9/2020	JVLA	JVLA0309200000000791	ALL 3/6-3/7/2020		-219.1
3079	010	0100	6110			2020	2020	6	3/10/2020	JVLA	JVLA0310200000000799	ALL 3/8-3/9/2020		-219.40
3079	010	0100	6110			2020	2020	6	3/11/2020	JVLA	JVLA0311200000000807	ALL 3/10/2020		-109.5
3079	010	0100	6110			2020	2020	6	3/12/2020	JVLA	JVLA0312200000000815	ALL 3/11/2020		-109.0
3079	010	0100	6110			2020	2020	6	3/13/2020	JVLA	JVLA0313200000000823	ALL 3/12/2020		-109.0
3079	010	0100	6110			2020	2020	6	3/16/2020	JVLA	JVLA0316200000000831	ALL 3/13-3/14/2020		-217.65
3079	010	0100	6110			2020	2020	6	3/17/2020	JVLA	JVLA0317200000000839	ALL 3/15-3/16/2020		-218.5
3079	010	0100	6110			2020	2020	6	3/18/2020	JVLA	JVLA0318200000000847	ALL 3/17/2020		-101.4
3079	010	0100	6110			2020	2020	6	3/19/2020	JVLA	JVLA0319200000000855	ALL 3/18/2020		-93.8
3079	010	0100	6110			2020	2020	6	3/20/2020	JVLA	JVLA0320200000000863	ALL 3/19/2020		-93.65
3079	010	0100	6110			2020	2020	6	3/23/2020	JVLA	JVLA0323200000000871	ALL 3/20-3/21/2020		-154.1

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Fund: 3079 50-64500 NAV Pub Imp Rev Bonds, 150 CP, Prof Spans
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Date	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
3079	010	0100	6110				2020	6	3/24/2020		JVIA	JVIA0324200000000879	ALL 3/23-3/23/2020		-152.71
3079	010	0100	6110				2020	6	3/24/2020		JVIA	JVIA0325200000000881	ALL 3/24/20		-91.10
3079	010	0100	6110				2020	6	3/24/2020		JVIA	JVIA0326200000000885	ALL 3/25-2020		-89.10
3079	010	0100	6110				2020	6	3/27/2020		JVIA	JVIA0327200000000887	ALL 3/26/20		-88.57
3079	010	0100	6110				2020	6	3/30/2020		JVIA	JVIA0330200000000891	ALL 3/27-3/28/2020		-175.30
3079	010	0100	6110				2020	6	3/31/2020		JVIA	JVIA0331200000000891	ALL 3/29-3/30/2020		-175.21
3079	010	0100	6110				2020	7	4/1/2020		JVIA	JVIA0401200000000893	ALL 3/31/2020		-91.97
3079	010	0100	6110				2020	7	4/2/2020		JVIA	JVIA0402200000000895	ALL 4/1/2020		-87.47
3079	010	0100	6110				2020	7	4/3/2020		JVIA	JVIA0403200000000895	ALL 4/2/20		-87.47
3079	010	0100	6110				2020	7	4/6/2020		JVIA	JVIA0406200000000895	ALL 4/3-4/4/2020		-174.40
3079	010	0100	6110				2020	7	4/7/2020		JVIA	JVIA0407200000000893	ALL 4/5-4/6/2020		-175.28
3079	010	0100	6110				2020	7	4/8/2020		JVIA	JVIA0408200000000897	ALL 4/7/2020		-88.11
3079	010	0100	6110				2020	7	4/9/2020		JVIA	JVIA0409200000000897	ALL 4/8/2020		-87.59
3079	010	0100	6110				2020	7	4/13/2020		JVIA	JVIA0413200000000897	ALL 4/9-4/11/2020		-260.66
3079	010	0100	6110				2020	7	4/14/2020		JVIA	JVIA0414200000000899	ALL 4/12-4/13		-174.61
3079	010	0100	6110				2020	7	4/16/2020		JVIA	JVIA0416200000001083	ALL 4/14/2020		-87.33
3079	010	0100	6110				2020	7	4/17/2020		JVIA	JVIA0417200000001019	ALL 4/16/2020		-78.10
3079	010	0100	6110				2020	7	4/20/2020		JVIA	JVIA0420200000001027	ALL 4/17-4/18/2020		-81.77
3079	010	0100	6110				2020	7	4/21/2020		JVIA	JVIA0421200000001035	ALL 4/19-4/20/2020		-163.40
3079	010	0100	6110				2020	7	4/22/2020		JVIA	JVIA0422200000001043	ALL 4/21/2020		-163.30
3079	010	0100	6110				2020	7	4/23/2020		JVIA	JVIA0423200000001051	ALL 4/21-2020		-81.77
3079	010	0100	6110				2020	7	4/24/2020		JVIA	JVIA0424200000001059	ALL 4/23 20		-81.66
3079	010	0100	6110				2020	7	4/27/2020		JVIA	JVIA0427200000001067	ALL 4/24-4/25/2020		-81.50
3079	010	0100	6110				2020	7	4/28/2020		JVIA	JVIA0428200000001075	ALL 4/26-4/27/2020		-151.71
3079	010	0100	6110				2020	7	4/29/2020		JVIA	JVIA0429200000001083	ALL 4/28/2020		-151.40
3079	010	0100	6110				2020	7	4/30/2020		JVIA	JVIA0430200000001091	ALL 4/29/2020		-75.77
3079	010	0100	6110				2020	8	5/1/2020		JVIA	JVIA0501200000001108	ALL 4/30/20		-75.37
3079	010	0100	6110				2020	8	5/2/2020		JVIA	JVIA0502200000001116	ALL 5/1-5/4		-75.77
3079	010	0100	6110				2020	8	5/8/2020		JVIA	JVIA0508200000001124	ALL 5/5-5/7		-304.00
3079	010	0100	6110				2020	8	5/11/2020		JVIA	JVIA0511200000001128	ALL 5/8-5/9/2020		-181.40
3079	010	0100	6110				2020	8	5/12/2020		JVIA	JVIA0512200000001136	ALL 5/10-5/11/2020		-153.61
3079	010	0100	6110				2020	8	5/13/2020		JVIA	JVIA0513200000001144	ALL 5/12/2020		-153.10
3079	010	0100	6110				2020	8	5/14/2020		JVIA	JVIA0514200000001152	ALL 5/13/2020		-76.57
3079	010	0100	6110				2020	8	5/15/2020		JVIA	JVIA0515200000001164	ALL 5/14/20		-76.57
3079	010	0100	6110				2020	8	5/18/2020		JVIA	JVIA0518200000001168	ALL 5/15-5/18/2020		-153.50
3079	010	0100	6110				2020	8	5/18/2020		JVIA	JVIA0518200000001180	ALL 5/14/2020		-76.91

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56.845M NAV Pub Imp Rev Bonds, 16D C.P. Prof Sports Fac Proj
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mtr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source #110 Prod Interest Income														
3079	010	0100	6110			2020	2020	8	5/18/2020	JVLA	JVLA05182000000001176	ALL 5/18/2020		-76.91
3079	010	0100	6110			2020	2020	8	5/19/2020	JVLA	JVLA05192000000001184	ALL 5/19/2020		-453.71
3079	010	0100	6110			2020	2020	8	5/20/2020	JVLA	JVLA05202000000001192	ALL 5/20/2020		-76.48
3079	010	0100	6110			2020	2020	8	5/21/2020	JVLA	JVLA05212000000001200	ALL 5/21/2020		-76.46
3079	010	0100	6110			2020	2020	8	5/22/2020	JVLA	JVLA05222000000001208	ALL 5/22/2020		-76.46
3079	010	0100	6110			2020	2020	8	5/26/2020	JVLA	JVLA05262000000001216	ALL 5/26/2020		-113.33
3079	010	0100	6110			2020	2020	8	5/27/2020	JVLA	JVLA05272000000001224	ALL 5/27/2020		-210.23
3079	010	0100	6110			2020	2020	8	5/28/2020	JVLA	JVLA05282000000001232	ALL 5/28/2020		-76.91
3079	010	0100	6110			2020	2020	8	5/29/2020	JVLA	JVLA05292000000001240	ALL 5/29/2020		-57.21
3079	010	0100	6110			2020	2020	9	6/1/2020	JVLA	JVLA06012000000001256	ALL 6/1/2020		-58.21
3079	010	0100	6110			2020	2020	9	6/2/2020	JVLA	JVLA06022000000001260	ALL 6/2/2020		-227.3
3079	010	0100	6110			2020	2020	9	6/3/2020	JVLA	JVLA06032000000001268	ALL 6/3/2020		-57.71
3079	010	0100	6110			2020	2020	9	6/4/2020	JVLA	JVLA06042000000001276	ALL 6/4/2020		-58.1
3079	010	0100	6110			2020	2020	9	6/5/2020	JVLA	JVLA06052000000001284	ALL 6/5/2020		-58.3
3079	010	0100	6110			2020	2020	9	6/9/2020	JVLA	JVLA06092000000001292	ALL 6/9/2020		-316.0
3079	010	0100	6110			2020	2020	9	6/10/2020	JVLA	JVLA06102000000001300	ALL ADJ 5/18/2020		158.91
3079	010	0100	6110			2020	2020	9	6/10/2020	JVLA	JVLA06102000000001304	ALL 6/9/2020		-58.3
3079	010	0100	6110			2020	2020	9	6/10/2020	JVLA	JVLA06102000000001312	ALL 6/5-6/8/2020		-316.7
3079	010	0100	6110			2020	2020	9	6/11/2020	JVLA	JVLA06112000000001316	ALL 6/10/2020		-79.0
3079	010	0100	6110			2020	2020	9	6/15/2020	JVLA	JVLA06152000000001324	ALL 6/11-6/14/2020		-217.7
3079	010	0100	6110			2020	2020	9	6/16/2020	JVLA	JVLA06162000000001332	ALL 6/14-6/15/2020		-158.91
3079	010	0100	6110			2020	2020	9	6/17/2020	JVLA	JVLA06172000000001340	ALL 6/16/2020		-79.71
3079	010	0100	6110			2020	2020	9	6/18/2020	JVLA	JVLA06182000000001348	ALL 6/17/2020		-79.6
3079	010	0100	6110			2020	2020	9	6/19/2020	JVLA	JVLA06192000000001356	ALL 6/18/2020		-79.71
3079	010	0100	6110			2020	2020	9	6/22/2020	JVLA	JVLA06222000000001368	ALL 6/19-6/22		-159.6
3079	010	0100	6110			2020	2020	9	6/23/2020	JVLA	JVLA06232000000001376	ALL 6/21-6/22		-159.6
3079	010	0100	6110			2020	2020	9	6/24/2020	JVLA	JVLA06242000000001384	ALL 6/23/20		-79.8
3079	010	0100	6110			2020	2020	9	6/25/2020	JVLA	JVLA06252000000001388	ALL 6/24/2020		-80.1
3079	010	0100	6110			2020	2020	9	6/26/2020	JVLA	JVLA06262000000001396	ALL 6/25/2020		-80.2
3079	010	0100	6110			2020	2020	9	6/29/2020	JVLA	JVLA06292000000001404	ALL 6/26-6/27/2020		-160.3
3079	010	0100	6110			2020	2020	9	6/30/2020	JVLA	JVLA06302000000001416	ALL 6/28-6/29/2020		-160.21
3079	010	0100	6110			2020	2020	10	7/1/2020	JVLA	JVLA07012000000001428	ALL 6/30/20		-80.7
3079	010	0100	6110			2020	2020	10	7/2/2020	JVLA	JVLA07022000000001432	ALL 7/1/2020		-80.8
3079	010	0100	6110			2020	2020	10	7/7/2020	JVLA	JVLA07072000000001444	ALL 7/2-7/6/2020		-407.9
3079	010	0100	6110			2020	2020	10	7/8/2020	JVLA	JVLA07082000000001448	ALL 7/7-7/8/2020		-160.51
3079	010	0100	6110			2020	2020	10	7/10/2020	JVLA	JVLA07102000000001456	ALL 7/9/2020		-80.5

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Fund: 3079 56.645M NAV Pub Imp Rev Bonds 15D CP, Prof Sports-Pub Proj
Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr. Unit	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6110 Pool Interest Income														
3079	910	0100	6110			2020	2020	10	7/3/2020	JVA	JVA071200000001466	ALL 7/10/20		-90.87
3079	910	0100	6110			2020	2020	10	7/14/2020	JVA	JVA071200000001470	ALL 7/11/2020		-203.11
3079	910	0100	6110			2020	2020	10	7/15/2020	JVA	JVA071200000001473	ALL 7/14/20		-81.11
3079	910	0100	6110			2020	2020	10	7/16/2020	JVA	JVA071200000001486	ALL 7/15/2020		-81.71
3079	910	0100	6110			2020	2020	10	7/17/2020	JVA	JVA071200000001494	ALL 7/16/2020		-61.8-
3079	910	0100	6110			2020	2020	10	7/20/2020	JVA	JVA0720200000001502	ALL 7/17/2020		-82.20
3079	910	0100	6110			2020	2020	10	7/21/2020	JVA	JVA0721200000001510	ALL 7/18-7/23/2020		-246.09
3079	910	0100	6110			2020	2020	10	7/22/2020	JVA	JVA0722200000001518	ALL 7/21/2020		-82.4-
3079	910	0100	6110			2020	2020	10	7/23/2020	JVA	JVA0723200000001526	ALL 7/22/2020		-82.30
3079	910	0100	6110			2020	2020	10	7/24/2020	JVA	JVA0724200000001534	ALL 7/23/2020		-82.61
3079	910	0100	6110			2020	2020	10	7/27/2020	JVA	JVA0727200000001545	ALL 7/24/2020		-82.47
3079	910	0100	6110			2020	2020	10	7/28/2020	JVA	JVA0728200000001549	ALL 7/25-7/27/2020		-247.6-
3079	910	0100	6110			2020	2020	10	7/29/2020	JVA	JVA0729200000001549	ALL 7/28/2020		-81.7
3079	910	0100	6110			2020	2020	10	7/30/2020	JVA	JVA0730200000001561	ALL 7/29/2020		-81.8-
3079	910	0100	6110			2020	2020	10	7/31/2020	JVA	JVA0731200000001577	ALL 7/30/2020		-81.9-
3079	910	0100	6110			2020	2020	11	8/3/2020	JVA	JVA0803200000001585	ALL 7/31/2020		-77.1-
3079	910	0100	6110			2020	2020	11	8/4/2020	JVA	JVA0804200000001592	ALL 8/3/2020		-248.5-
3079	910	0100	6110			2020	2020	11	8/5/2020	JVA	JVA0805200000001599	ALL 8/4/2020		-82.9-
3079	910	0100	6110			2020	2020	11	8/10/2020	JVA	JVA0810200000001607	ALL 8/6-8/7/2020		-168.2-
3079	910	0100	6110			2020	2020	11	8/11/2020	JVA	JVA0811200000001619	ALL 8/5-8/8-8/10/20		-338.5-
3079	910	0100	6110			2020	2020	11	8/12/2020	JVA	JVA0812200000001623	ALL 8/11/2020		-84.11
3079	910	0100	6110			2020	2020	11	8/13/2020	JVA	JVA0813200000001631	ALL 8/12/2020		-84.2-
3079	910	0100	6110			2020	2020	11	8/14/2020	JVA	JVA0814200000001637	ALL 8/13/2020		-84.1-
3079	910	0100	6110			2020	2020	11	8/17/2020	JVA	JVA0817200000001645	ALL 8/14/2020		-84.7-
3079	910	0100	6110			2020	2020	11	8/19/2020	JVA	JVA0819200000001660	ALL 8/18/2020		-84.4-
3079	910	0100	6110			2020	2020	11	8/19/2020	JVA	JVA0819200000001652	ALL 8/15-8/17/2020		-253.3-
3079	910	0100	6110			2020	2020	11	8/20/2020	JVA	JVA0820200000001668	ALL 8/19/2020		-84.6-
3079	910	0100	6110			2020	2020	11	8/21/2020	JVA	JVA0821200000001675	ALL 8/20/2020		-84.6-
3079	910	0100	6110			2020	2020	11	8/24/2020	JVA	JVA0824200000001683	ALL 8/21/2020		-84.7-
3079	910	0100	6110			2020	2020	11	8/25/2020	JVA	JVA0825200000001691	ALL 8/22-8/24/2020		-253.8-
3079	910	0100	6110			2020	2020	11	8/26/2020	JVA	JVA0826200000001699	ALL 8/25/2020		-84.4-
3079	910	0100	6110			2020	2020	11	8/27/2020	JVA	JVA0827200000001707	ALL 8/26/2020		-84.4-
3079	910	0100	6110			2020	2020	11	8/28/2020	JVA	JVA0828200000001714	ALL 8/27/2020		-84.11
3079	910	0100	6110			2020	2020	11	8/31/2020	JVA	JVA0831200000001722	ALL 8/28/2020		-83.5-
3079	910	0100	6110			2020	2020	12	9/1/2020	JVA	JVA0901200000001730	ALL 8/29-8/29/2020		-165.7-
3079	910	0100	6110			2020	2020	12	9/2/2020	JVA	JVA0902200000001738	ALL 8/31-9/1/2020		-161.4-
3079	910	0100	6110			2020	2020	12	9/9/2020	JVA	JVA0909200000001746	ALL 9/2/20		-83.7-

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56 6498 NAV Pub Imp Rev Bonds, 150 CP, Prof Sports
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Fund Interest Income														
3079	010	0100	0110			2020	2020	12	9/4/2020	JVIA	JVIA1904200000001757	ALL-9/3/20		-84.11
3079	010	0100	0110			2020	2020	12	9/8/2020	JVIA	JVIA1908200000001761	ALL 9/4/2020		-84.25
3079	010	0100	0110			2020	2020	12	4/9/2020	JVIA	JVIA1909200000001768	AJT-4/5-4/29/2020		-349.41
3079	010	0100	0110			2020	2020	12	9/10/2020	JVIA	JVIA1910200000001776	AJT 4/9/2020		-84.81
3079	010	0100	0110			2020	2020	12	9/11/2020	JVIA	JVIA1911200000001784	AJT 4/10/2020		-85.01
3079	010	0100	0110			2020	2020	12	9/15/2020	JVIA	JVIA1915200000001782	AJT 4/11-4/14/2020		-349.41
3079	010	0100	0110			2020	2020	12	9/16/2020	JVIA	JVIA1916200000001800	AJT 4/15/2020		-85.08
3079	010	0100	0110			2020	2020	12	9/17/2020	JVIA	JVIA1917200000001808	ALL 9/16/2020		-85.28
3079	010	0100	0110			2020	2020	12	9/18/2020	JVIA	JVIA1918200000001815	ALL 9/17/2020		-85.61
3079	010	0100	0110			2020	2020	12	9/21/2020	JVIA	JVIA1921200000001823	ALL 9/18/2020		-85.61
3079	010	0100	0110			2020	2020	12	9/22/2020	JVIA	JVIA1922200000001832	ALL 9/19-9/21/2020		-257.71
3079	010	0100	0110			2020	2020	12	9/23/2020	JVIA	JVIA1923200000001839	AJT 9/22/2020		-86.08
3079	010	0100	0110			2020	2020	12	9/24/2020	JVIA	JVIA1924200000001847	ALL 9/23/2020		-86.08
3079	010	0100	0110			2020	2020	12	9/24/2020	JVIA	JVIA1925200000001854	ALL 9/24/2020		-86.11
3079	010	0100	0110			2020	2020	12	9/29/2020	JVIA	JVIA1929200000001863	ALL 9/25-9/28/2020		-343.81
3079	010	0100	0110			2020	2020	12	9/30/2020	JVIA	JVIA1930200000001874	ALL-9/29 - 9/30		-170.91
3079	010	0100	0110			2020	2020	12	9/30/2020	JVIA	JVIA1930200000001879	ALL-9/29-9/30		-1,016.88
Revenue Source 6116 Change In Fair Value														
3079	010	0100	0116			2020	2020	1	1/25/2019	JVIA	JVIA1901200000000006	FVC 10/1/19		-67.81
3079	010	0100	0116			2020	2020	1	1/25/2019	JVIA	JVIA1901200000000010	FVC - 10/2/19		3.91
3079	010	0100	0116			2020	2020	1	1/24/2019	JVIA	JVIA1904190000000018	FVC-10/3/19		4.11
3079	010	0100	0116			2020	2020	1	1/27/2019	JVIA	JVIA1907190000000076	FVC-10/4-10/6		4.28
3079	010	0100	0116			2020	2020	1	1/28/2019	JVIA	JVIA1908190000000074	FVC-10/7/19		12.21
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1910190000000042	FVC-10/9/19		4.08
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1911190000000042	FVC 10/11/19		7.21
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1915190000000050	FVC-10/12/19		3.41
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1915190000000070	FVC 10/13-10/13/19		118.31
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1917190000000078	FVC 10/16/19		4.61
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1921190000000086	FVC 10/17-10/25/19		19.91
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1923190000000094	FVC 10/21/19		12.51
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1923190000000102	FVC 10/22/19		4.71
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1924190000000110	FVC 10/22/19		3.31
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1925190000000118	FVC 10/24/19		4.11
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1928190000000176	FVC 10/25-10/25/19		5.11
3079	010	0100	0116			2020	2020	1	1/31/2019	JVIA	JVIA1931190000000134	FVC 10/26-10/26/19		23.21
3079	010	0100	0116			2020	2020	2	1/1/2019	JVIA	JVIA1901190000000142	FVC 10/31/19		2.21

PALM BEACH COUNTY, FLORIDA
BY FUND, DEPARTMENT AND UNIT
YTD DETAILED REVENUES FOR FISCAL YEAR

Fund: 3078 58.645M NAV Pub Imp Rev Bonds, 15D CP, Prof Spone
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value														
3078	010	0100	0116				2020	2	11/12/2019	JVA	JVA1110190000000146	FVC OCT PAYDGRNS		145.11
3078	010	0100	0116				2020	2	11/16/2019	JVA	JVA1110190000000154	FVC 11/1-11/3/19		11.28
3078	010	0100	0116				2020	2	11/16/2019	JVA	JVA1110190000000162	FVC 11/4/19		17.17
3078	010	0100	0116				2020	2	11/17/2019	JVA	JVA1110190000000166	FVC-11/5-11/6		11.5
3078	010	0100	0116				2020	2	11/18/2019	JVA	JVA1110190000000174	FVC-11/7/19		5.0
3078	010	0100	0116				2020	2	11/12/2019	JVA	JVA1110190000000182	FVC-11/8-11/16		6.72
3078	010	0100	0116				2020	2	11/13/2019	JVA	JVA1110190000000190	FVC-11/11-11/19		26.22
3078	010	0100	0116				2020	2	11/14/2019	JVA	JVA1110190000000198	FVC-11/13/19		5.0
3078	010	0100	0116				2020	2	11/15/2019	JVA	JVA1110190000000206	FVC-11/14/19		5.49
3078	010	0100	0116				2020	2	11/18/2019	JVA	JVA1110190000000218	FVC 11/15-11/16/19		9.28
3078	010	0100	0116				2020	2	11/19/2019	JVA	JVA1110190000000226	FVC 11/17-11/18/19		16.02
3078	010	0100	0116				2020	2	11/20/2019	JVA	JVA1110190000000234	FVC 11/19/19		2.2
3078	010	0100	0116				2020	2	11/21/2019	JVA	JVA1110190000000242	FVC 11/20/19		2.17
3078	010	0100	0116				2020	2	11/22/2019	JVA	JVA1110190000000250	FVC 11/22/19		1.7
3078	010	0100	0116				2020	2	11/23/2019	JVA	JVA1110190000000254	FVC-11/23-11/23		2.3
3078	010	0100	0116				2020	2	11/27/2019	JVA	JVA1110190000000258	FVC-PAYDGRNS		2.7
3078	010	0100	0116				2020	2	11/27/2019	JVA	JVA1110190000000262	FVC-11/24-11/26		9.9
3078	010	0100	0116				2020	3	12/2/2019	JVA	JVA1110219000000278	FVC 11/27-12/1/19		5.9
3078	010	0100	0116				2020	3	12/3/2019	JVA	JVA1110219000000286	FVC 12/2/19		18.51
3078	010	0100	0116				2020	3	12/5/2019	JVA	JVA1110219000000294	FVC 12/3-12/4/19		3.5
3078	010	0100	0116				2020	3	12/6/2019	JVA	JVA1110219000000302	FVC 12/5/19		1.5
3078	010	0100	0116				2020	3	12/10/2019	JVA	JVA1110219000000306	FVC-12/6-12/7		4.1
3078	010	0100	0116				2020	3	12/10/2019	JVA	JVA1110219000000314	FVC-12/9		5.0
3078	010	0100	0116				2020	3	12/11/2019	JVA	JVA1110219000000322	FVC-12/7		1.0
3078	010	0100	0116				2020	3	12/17/2019	JVA	JVA1110219000000330	FVC-2/11		1.5
3078	010	0100	0116				2020	3	12/15/2019	JVA	JVA1110219000000338	FVC-12/12		1.41
3078	010	0100	0116				2020	3	12/16/2019	JVA	JVA1110219000000350	FVC 12/11-12/14/19		13.48
3078	010	0100	0116				2020	3	12/17/2019	JVA	JVA1110219000000358	FVC 12/15-12/16/19		10.9
3078	010	0100	0116				2020	3	12/18/2019	JVA	JVA1110219000000366	FVC 12/17/19		1.6
3078	010	0100	0116				2020	3	12/19/2019	JVA	JVA1110219000000374	FVC 12/18/19		1.6
3078	010	0100	0116				2020	3	12/20/2019	JVA	JVA1110219000000382	FVC 12/19/19		1.3
3078	010	0100	0116				2020	3	12/23/2019	JVA	JVA1110219000000390	FVC 12/20-12/22/19		1.7
3078	010	0100	0116				2020	3	12/26/2019	JVA	JVA1110219000000398	FVC 12/21-12/24/19		6.5
3078	010	0100	0116				2020	3	12/27/2019	JVA	JVA1110219000000406	FVC 12/25-12/26/19		2.9
3078	010	0100	0116				2020	3	12/30/2019	JVA	JVA1110219000000414	FVC 12/27-12/28/19		19.7
3078	010	0100	0116				2020	3	12/31/2019	JVA	JVA1110219000000422	FVC 12/29 PD		29.8
3078	010	0100	0116				2020	3	12/31/2019	JVA	JVA1110219000000425	FVC 12/30/19		6.0

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56 645M MAV Pub Imp Rev Bonds, 15D CP, Prod Spanta-Pac Pro
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mfr	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal Date	Doc	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Par Value															
3079	010	0100	6116				2020	4	1/2/2020	JVA		JVA0102200000000434	FVC 12/31/19		0.52
3079	010	0100	6116				2020	4	1/3/2020	JVA		JVA0103200000000462	FVC - 1/1-4/2/20		-5.20
3079	010	0100	6116				2020	4	1/6/2020	JVA		JVA0106200000000450	FVC 1/9-1/4/20		1.11
3079	010	0100	6116				2020	4	1/7/2020	JVA		JVA0107200000000458	FVC - 1/5-1/6/2020		3.94
3079	010	0100	6116				2020	4	1/8/2020	JVA		JVA0108200000000486	FVC 1/7/2020		1.50
3079	010	0100	6116				2020	4	1/9/2020	JVA		JVA0109200000000474	FVC 1/8/2020		1.41
3079	010	0100	6116				2020	4	1/10/2020	JVA		JVA0110200000000482	FVC 1/9/2020		1.01
3079	010	0100	6116				2020	4	1/13/2020	JVA		JVA0113200000000490	FVC 1/10-1/11/2020		1.37
3079	010	0100	6116				2020	4	1/14/2020	JVA		JVA0114200000000498	FVC 1/12-1/13/2020		5.55
3079	010	0100	6116				2020	4	1/15/2020	JVA		JVA0115200000000506	FVC 1/14/2020		1.68
3079	010	0100	6116				2020	4	1/16/2020	JVA		JVA0116200000000514	FVC 1/15/2020		64.81
3079	010	0100	6116				2020	4	1/17/2020	JVA		JVA0117200000000522	FVC 1/16/2020		1.40
3079	010	0100	6116				2020	4	1/21/2020	JVA		JVA0121200000000530	FVC 1/17-1/20/2020		50.06
3079	010	0100	6116				2020	4	1/22/2020	JVA		JVA0122200000000538	FVC 1/21/2020		33.31
3079	010	0100	6116				2020	4	1/23/2020	JVA		JVA0123200000000542	FVC 1/22/2020		1.71
3079	010	0100	6116				2020	4	1/24/2020	JVA		JVA0124200000000550	FVC 1/22/2020		2.21
3079	010	0100	6116				2020	4	1/27/2020	JVA		JVA0127200000000558	FVC 1/23/2020		3.46
3079	010	0100	6116				2020	4	1/29/2020	JVA		JVA0129200000000575	FVC - 1/24-1/25		8.40
3079	010	0100	6116				2020	4	1/30/2020	JVA		JVA0130200000000587	FVC 1/27-1/28/2020		30.20
3079	010	0100	6116				2020	4	1/31/2020	JVA		JVA0131200000000595	FVC JAN FYD		2.11
3079	010	0100	6116				2020	5	2/3/2020	JVA		JVA0203200000000603	FVC 1/28/2020		2.23
3079	010	0100	6116				2020	5	2/4/2020	JVA		JVA0204200000000611	FVC 1/28-1/29/2020		1.06
3079	010	0100	6116				2020	5	2/5/2020	JVA		JVA0205200000000627	FVC 2/2-2/3/2020		63.70
3079	010	0100	6116				2020	5	2/6/2020	JVA		JVA0206200000000635	FVC 2/4/2020		2.31
3079	010	0100	6116				2020	5	2/7/2020	JVA		JVA0207200000000643	FVC 2/5/2020		1.90
3079	010	0100	6116				2020	5	2/10/2020	JVA		JVA0210200000000651	FVC 2/6/2020		2.57
3079	010	0100	6116				2020	5	2/11/2020	JVA		JVA0211200000000659	FVC 2/7-2/8/2020		1.70
3079	010	0100	6116				2020	5	2/13/2020	JVA		JVA0213200000000667	FVC 2/9-2/10/2020		7.00
3079	010	0100	6116				2020	5	2/14/2020	JVA		JVA0214200000000675	FVC 2/11/2020		2.31
3079	010	0100	6116				2020	5	2/18/2020	JVA		JVA0218200000000683	FVC 2/12/2020		1.90
3079	010	0100	6116				2020	5	2/18/2020	JVA		JVA0218200000000691	FVC 2/13/2020		2.11
3079	010	0100	6116				2020	5	2/19/2020	JVA		JVA0219200000000699	FVC 2/14-2/16/2020		-18.67
3079	010	0100	6116				2020	5	2/20/2020	JVA		JVA0220200000000698	FVC 2/17-1/18/2020		51.50
3079	010	0100	6116				2020	5	2/21/2020	JVA		JVA0221200000000705	FVC 2/19/2020		0.00
3079	010	0100	6116				2020	5	2/24/2020	JVA		JVA0224200000000713	FVC 2/20/2020		0.31
3079	010	0100	6116				2020	5	2/24/2020	JVA		JVA0224200000000713	FVC 2/21-2/22/2020		1.06

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 85-645M NAV Pub Imp Rev Bonds, 150 CP, Prof Spnsr, Pac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
3079	010	0100	0116	6116			2020	5	2/23/2020	JVIA	JVIA0252200000000771	FVC 2021-274/2020		1.51
3079	010	0100	6116				2020	5	2/26/2020	JVIA	JVIA0252200000000775	FVC 202020		0.55
3079	010	0100	6116				2020	5	2/27/2020	JVIA	JVIA0277700000000741	FVC FFR 2020 PANTON		20.70
3079	010	0100	6116				2020	5	2/27/2020	JVIA	JVIA0227200000000757	FVC 202020		0.77
3079	010	0100	6116				2020	5	2/28/2020	JVIA	JVIA0238700000000749	FVC 202020		0.17
3079	010	0100	6116				2020	6	3/2/2020	JVIA	JVIA0207700000000756	FVC 2020-270/2020		0.04
3079	010	0100	6116				2020	6	3/3/2020	JVIA	JVIA0203200000000764	FVC 31-3/2020		40.02
3079	010	0100	6116				2020	6	3/4/2020	JVIA	JVIA0306200000000772	FVC 3/3/2020		0.80
3079	010	0100	6116				2020	6	3/5/2020	JVIA	JVIA0305200000000780	FVC 3/4/2020		0.12
3079	010	0100	6116				2020	6	3/6/2020	JVIA	JVIA0306200000000787	FVC 3/5/2020		0.67
3079	010	0100	6116				2020	6	3/9/2020	JVIA	JVIA0309200000000795	FVC 3/6-3/7/2020		2.02
3079	010	0100	6116				2020	6	3/10/2020	JVIA	JVIA0313200000000803	FVC 3/8-3/9/2020		-348.07
3079	010	0100	6116				2020	6	3/11/2020	JVIA	JVIA0311200000000811	FVC 3/10/2020		4.55
3079	010	0100	6116				2020	6	3/13/2020	JVIA	JVIA0312200000000819	FVC 3/11/2020		4.02
3079	010	0100	6116				2020	6	3/13/2020	JVIA	JVIA0312200000000827	FVC 3/12/2020		4.37
3079	010	0100	6116				2020	6	3/16/2020	JVIA	JVIA0316200000000835	FVC 2/13-3/16/2020		105.77
3079	010	0100	6116				2020	6	3/17/2020	JVIA	JVIA0317200000000843	FVC 2/15-3/16/2020		12.77
3079	010	0100	6116				2020	6	3/18/2020	JVIA	JVIA0317200000000851	FVC 3/17/2020		4.57
3079	010	0100	6116				2020	6	3/19/2020	JVIA	JVIA0319200000000859	FVC 3/18/2020		4.17
3079	010	0100	6116				2020	6	3/20/2020	JVIA	JVIA0320200000000867	FVC 3/19/2020		4.00
3079	010	0100	6116				2020	6	3/23/2020	JVIA	JVIA0323200000000875	FVC 3/20-3/21/2020		5.67
3079	010	0100	6116				2020	6	3/24/2020	JVIA	JVIA0324200000000883	FVC 3/22-3/23/2020		11.67
3079	010	0100	6116				2020	6	3/25/2020	JVIA	JVIA0325200000000891	FVC 3/24/20		3.47
3079	010	0100	6116				2020	6	3/26/2020	JVIA	JVIA0326200000000899	FVC 3/25/2020		3.77
3079	010	0100	6116				2020	6	3/27/2020	JVIA	JVIA0327200000000907	FVC - 3/26/20		4.37
3079	010	0100	6116				2020	6	3/30/2020	JVIA	JVIA0330200000000915	FVC 3/27-3/28/2020		4.87
3079	010	0100	6116				2020	6	3/31/2020	JVIA	JVIA0331200000000923	FVC 3/29-3/30/2020		-288.37
3079	010	0100	6116				2020	6	3/31/2020	JVIA	JVIA0331200000000931	FVC POS & SALES, MAR		494.77
3079	010	0100	6116				2020	7	4/1/2020	JVIA	JVIA0401200000000939	FVC 3/31/2020		0.77
3079	010	0100	6116				2020	7	4/2/2020	JVIA	JVIA0402200000000947	FVC 4/1/2020		-74.90
3079	010	0100	6116				2020	7	4/3/2020	JVIA	JVIA0403200000000955	FVC 4/2/20		3.37
3079	010	0100	6116				2020	7	4/6/2020	JVIA	JVIA0406200000000963	FVC 4/5-4/6/2020		340.87
3079	010	0100	6116				2020	7	4/7/2020	JVIA	JVIA0407200000000971	FVC 4/5-4/6/2020		24.77
3079	010	0100	6116				2020	7	4/8/2020	JVIA	JVIA0408200000000979	FVC 4/7/2020		30.57
3079	010	0100	6116				2020	7	4/9/2020	JVIA	JVIA0409200000000987	FVC 4/8/2020		30.27
3079	010	0100	6116				2020	7	4/15/2020	JVIA	JVIA0415200000000995	FVC 4/9-4/11/2020		9.87
3079	010	0100	6116				2020	7	4/16/2020	JVIA	JVIA0416200000000995	FVC 4/12-4/13		41.37

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 58.845M NAV Pub Imp Rev Bonds, 1SD CP, Prof Sports Fac Proj
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mtr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Doc	Line	Vendor	Amount
			Unit	Src		Year	Year	Month	Date	Code	Code	Code	Description	Code	Amount
Revenue Source 6116 Change In Fair Value															
3079	010	0100		6116		2020	2020	7	4/15/2020		JVLA	JVLA0415200000001007	FVC 4014-2020	115.7	
3079	010	0100		6116		2020	2020	7	4/16/2020		JVLA	JVLA0416200000001015	FVC 4015-2020	0.7	
3079	010	0100		6116		2020	2020	7	4/17/2020		JVLA	JVLA0417200000001023	FVC 4016-20	10.0	
3079	010	0100		6116		2020	2020	7	4/20/2020		JVLA	JVLA0420200000001031	FVC 4017-4/18/2020	11.5	
3079	010	0100		6116		2020	2020	7	4/21/2020		JVLA	JVLA0421200000001039	FVC 4018-4/20/2020	10.0	
3079	010	0100		6116		2020	2020	7	4/22/2020		JVLA	JVLA0422200000001047	FVC 4019-2020	0.7	
3079	010	0100		6116		2020	2020	7	4/23/2020		JVLA	JVLA0423200000001055	FVC 4020-2020	10.2	
3079	010	0100		6116		2020	2020	7	4/24/2020		JVLA	JVLA0424200000001063	FVC 4021-20	10.1	
3079	010	0100		6116		2020	2020	7	4/27/2020		JVLA	JVLA0427200000001071	FVC 4024-4/25/2020	12.8	
3079	010	0100		6116		2020	2020	7	4/28/2020		JVLA	JVLA0428200000001079	FVC 4026-4/27/2020	17.1	
3079	010	0100		6116		2020	2020	7	4/29/2020		JVLA	JVLA0429200000001087	FVC 4028-2020	8.8	
3079	010	0100		6116		2020	2020	7	4/30/2020		JVLA	JVLA0430200000001099	FVC APR PAYDHS	6.8	
3079	010	0100		6116		2020	2020	7	4/30/2020		JVLA	JVLA0430200000001095	FVC 4029-2020	9.1	
3079	010	0100		6116		2020	2020	8	5/1/2020		JVLA	JVLA0501200000001104	FVC 4030-2020	12.5	
3079	010	0100		6116		2020	2020	8	5/1/2020		JVLA	JVLA0505200000001112	FVC 501 -504	-206.8	
3079	010	0100		6116		2020	2020	8	5/1/2020		JVLA	JVLA0508200000001120	FVC 505-507	27.8	
3079	010	0100		6116		2020	2020	8	5/11/2020		JVLA	JVLA0511200000001132	FVC 508-509/2020	13.4	
3079	010	0100		6116		2020	2020	8	5/12/2020		JVLA	JVLA0512200000001140	FVC 510-511/2020	17.4	
3079	010	0100		6116		2020	2020	8	5/13/2020		JVLA	JVLA0513200000001148	FVC 512-2020	9.2	
3079	010	0100		6116		2020	2020	8	5/14/2020		JVLA	JVLA0514200000001156	FVC 513-2020	8.9	
3079	010	0100		6116		2020	2020	8	5/15/2020		JVLA	JVLA0515200000001160	FVC 514-20	0.1	
3079	010	0100		6116		2020	2020	8	5/18/2020		JVLA	JVLA0518200000001172	FVC 515-5/16/2020	-127.2	
3079	010	0100		6116		2020	2020	8	5/19/2020		JVLA	JVLA0519200000001187	FVC 517-5/18/2020	-0.2	
3079	010	0100		6116		2020	2020	8	5/20/2020		JVLA	JVLA0520200000001195	FVC 519-2020	-0.4	
3079	010	0100		6116		2020	2020	8	5/21/2020		JVLA	JVLA0521200000001203	FVC 520-2020	-0.2	
3079	010	0100		6116		2020	2020	8	5/22/2020		JVLA	JVLA0522200000001211	FVC 521-2020	-0.1	
3079	010	0100		6116		2020	2020	8	5/26/2020		JVLA	JVLA0526200000001219	FVC 522-5/23/2020	-0.2	
3079	010	0100		6116		2020	2020	8	5/27/2020		JVLA	JVLA0527200000001228	FVC 524-5/26/2020	-0.6	
3079	010	0100		6116		2020	2020	8	5/28/2020		JVLA	JVLA0528200000001240	FVC MAY PAYDHS	4.9	
3079	010	0100		6116		2020	2020	8	5/28/2020		JVLA	JVLA0528200000001235	FVC 527-2020	-0.3	
3079	010	0100		6116		2020	2020	8	5/29/2020		JVLA	JVLA0529200000001243	FVC 528-20	-0.4	
3079	010	0100		6116		2020	2020	9	6/1/2020		JVLA	JVLA0601200000001251	FVC 529-2020	-0.2	
3079	010	0100		6116		2020	2020	9	6/2/2020		JVLA	JVLA0602200000001264	FVC 530-6/1/2020	5.5	
3079	010	0100		6116		2020	2020	9	6/3/2020		JVLA	JVLA0603200000001271	FVC 6/2/2020	4.2	
3079	010	0100		6116		2020	2020	9	6/4/2020		JVLA	JVLA0604200000001279	FVC 6/3/2020	-0.1	
3079	010	0100		6116		2020	2020	9	6/5/2020		JVLA	JVLA0605200000001285	FVC 6/4/2020	-0.4	

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56 6498 MAY Pub Imp Rev Bonds, 1SD CP, Prod Spanta
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev. Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Doc Rec'd Date	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Pair Value														
3079	310	0100		6116			2020	9	6/24/2020	JVIA	JVIA06092100000001286	FVC 605-6/24/2020		1.25
3079	310	0100		6116			2020	9	6/10/2020	JVIA	JVIA06102000000001307	FVC 609/2020		-0.11
3079	310	0100		6116			2020	9	6/11/2020	JVIA	JVIA06112000000001320	FVC 610/2020		-0.46
3079	310	0100		6116			2020	9	6/13/2020	JVIA	JVIA06132000000001328	FVC 611-6/13/2020		-1.98
3079	310	0100		6116			2020	9	6/16/2020	JVIA	JVIA06162000000001335	FVC 614-6/16/2020		-0.61
3079	310	0100		6116			2020	9	6/17/2020	JVIA	JVIA06172000000001343	FVC 616/2020		-0.25
3079	310	0100		6116			2020	9	6/18/2020	JVIA	JVIA06182000000001351	FVC 617/2020		-0.30
3079	310	0100		6116			2020	9	6/19/2020	JVIA	JVIA06192000000001359	FVC 618/2020		-0.22
3079	310	0100		6116			2020	9	6/22/2020	JVIA	JVIA06222000000001363	FVC 619-6/22		0.11
3079	310	0100		6116			2020	9	6/23/2020	JVIA	JVIA06232000000001371	FVC 621-6/22		-1.25
3079	310	0100		6116			2020	9	6/24/2020	JVIA	JVIA06242000000001379	FVC 623/20		-0.11
3079	310	0100		6116			2020	9	6/25/2020	JVIA	JVIA06252000000001391	FVC 624/2020		-0.20
3079	310	0100		6116			2020	9	6/26/2020	JVIA	JVIA06262000000001399	FVC 625/2020		-0.20
3079	310	0100		6116			2020	9	6/29/2020	JVIA	JVIA06292000000001411	FVC JUN PAY-DOWNS		2.29
3079	310	0100		6116			2020	9	6/29/2020	JVIA	JVIA06292000000001407	FVC 626-6/29/2020		-0.11
3079	310	0100		6116			2020	9	6/30/2020	JVIA	JVIA06302000000001419	FVC 628-6/29/2020		-0.81
3079	310	0100		6116			2020	10	7/1/2020	JVIA	JVIA07012000000001423	FVC 629/20		-0.31
3079	310	0100		6116			2020	10	7/2/2020	JVIA	JVIA07022000000001436	FVC 7/1/2020		-2.29
3079	310	0100		6116			2020	10	7/7/2020	JVIA	JVIA07072000000001429	FVC 7/2-7/6/2020		0.61
3079	310	0100		6116			2020	10	7/9/2020	JVIA	JVIA07092000000001451	FVC 7/7-7/8/2020		-0.81
3079	310	0100		6116			2020	10	7/10/2020	JVIA	JVIA07102000000001459	FVC 7/9/2020		-0.11
3079	310	0100		6116			2020	10	7/13/2020	JVIA	JVIA07132000000001462	FVC 7/10/20		-0.46
3079	310	0100		6116			2020	10	7/14/2020	JVIA	JVIA07142000000001473	FVC 7/11-7/13		-1.11
3079	310	0100		6116			2020	10	7/15/2020	JVIA	JVIA07152000000001482	FVC 7/14/20		3.21
3079	310	0100		6116			2020	10	7/16/2020	JVIA	JVIA07162000000001489	FVC 7/15/2020		-0.31
3079	310	0100		6116			2020	10	7/17/2020	JVIA	JVIA07172000000001497	FVC 7/16/2020		-0.21
3079	310	0100		6116			2020	10	7/20/2020	JVIA	JVIA07202000000001505	FVC 7/17/2020		-0.11
3079	310	0100		6116			2020	10	7/21/2020	JVIA	JVIA07212000000001513	FVC 7/18-7/20/2020		-0.61
3079	310	0100		6116			2020	10	7/22/2020	JVIA	JVIA07222000000001521	FVC 7/21/2020		-0.11
3079	310	0100		6116			2020	10	7/23/2020	JVIA	JVIA07232000000001529	FVC 7/22/2020		-0.31
3079	310	0100		6116			2020	10	7/24/2020	JVIA	JVIA07242000000001537	FVC 7/23/2020		-0.11
3079	310	0100		6116			2020	10	7/27/2020	JVIA	JVIA07272000000001541	FVC 7/24/2020		-0.40
3079	310	0100		6116			2020	10	7/28/2020	JVIA	JVIA07282000000001557	FVC JULY PAY-DOWNS		4.40
3079	310	0100		6116			2020	10	7/28/2020	JVIA	JVIA07282000000001552	FVC 7/25-7/27/2020		-0.71
3079	310	0100		6116			2020	10	7/29/2020	JVIA	JVIA07292000000001564	FVC 7/28/2020		-0.61
3079	310	0100		6116			2020	10	7/30/2020	JVIA	JVIA07302000000001572	FVC 7/29/2020		-0.31
3079	310	0100		6116			2020	10	7/31/2020	JVIA	JVIA07312000000001580	FVC 7/30/2020		-0.31

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 56 645M NAV Pub Imp Rev Bonds, 15D CR, Prof Sports
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub Unit	Rev Mjr	Program	Grant Year	Fiscal Year	Fiscal Month	Fiscal Date	Doc Date	Doc Rec'd	Doc Code	Doc ID Number	Line Description	Vendor Code	Amount
Revenue Source 6116 Change In Fair Value																
3079	010	0100	6116				2020	11	8/2/2020				JVLA0803200000001588	FVC 70120020	6116	
3079	010	0100	6116				2020	11	8/2/2020				JVLA0804200000001586	FVC - 811-8172020	56.31	
3079	010	0100	6116				2020	11	8/5/2020				JVLA0805200000001623	FVC - 8182020	41.31	
3079	010	0100	6116				2020	11	8/10/2020				JVLA0810200000001611	FVC 816-8172020	1.11	
3079	010	0100	6116				2020	11	8/11/2020				JVLA0811200000001615	FVC 815-816-81102020	0.71	
3079	010	0100	6116				2020	11	8/12/2020				JVLA0812200000001677	FVC 81112020	4.50	
3079	010	0100	6116				2020	11	8/13/2020				JVLA0813200000001634	FVC 8192020	0.01	
3079	010	0100	6116				2020	11	8/14/2020				JVLA0814200000001641	FVC 81132020	0.41	
3079	010	0100	6116				2020	11	8/17/2020				JVLA0817200000001649	FVC 81142020	0.11	
3079	010	0100	6116				2020	11	8/19/2020				JVLA0819200000001664	FVC 81182020	0.71	
3079	010	0100	6116				2020	11	8/19/2020				JVLA0819200000001656	FVC 8115-8172020	0.41	
3079	010	0100	6116				2020	11	8/20/2020				JVLA0820200000001672	FVC 8192020	0.11	
3079	010	0100	6116				2020	11	8/21/2020				JVLA0821200000001679	FVC 8202020	0.61	
3079	010	0100	6116				2020	11	8/24/2020				JVLA0824200000001687	FVC 8212020	0.31	
3079	010	0100	6116				2020	11	8/25/2020				JVLA0825200000001695	FVC 822-8242020	0.41	
3079	010	0100	6116				2020	11	8/26/2020				JVLA0826200000001703	FVC 8252020	0.81	
3079	010	0100	6116				2020	11	8/27/2020				JVLA0827200000001711	FVC 8262020	0.11	
3079	010	0100	6116				2020	11	8/28/2020				JVLA0828200000001718	FVC 8272020	0.41	
3079	010	0100	6116				2020	11	8/31/2020				JVLA0831200000001726	FVC 8282020	0.41	
3079	010	0100	6116				2020	11	8/31/2020				JVLA0831200000001729	FVC 8282020	4.31	
3079	010	0100	6116				2020	12	9/2/2020				JVLA0902200000001742	FVC 827-8242020	45.51	
3079	010	0100	6116				2020	12	9/3/2020				JVLA0903200000001750	FVC 823-8172020	0.51	
3079	010	0100	6116				2020	12	9/4/2020				JVLA0904200000001754	FVC 9270	0.11	
3079	010	0100	6116				2020	12	9/8/2020				JVLA0908200000001765	FVC 9320	0.11	
3079	010	0100	6116				2020	12	9/9/2020				JVLA0909200000001772	FVC 9442020	0.11	
3079	010	0100	6116				2020	12	9/10/2020				JVLA0910200000001780	FVC 905-9082020	1.21	
3079	010	0100	6116				2020	12	9/11/2020				JVLA0911200000001788	FVC 992020	0.21	
3079	010	0100	6116				2020	12	9/15/2020				JVLA0915200000001796	FVC 9102020	0.61	
3079	010	0100	6116				2020	12	9/16/2020				JVLA0916200000001804	FVC 911-9142020	1.11	
3079	010	0100	6116				2020	12	9/17/2020				JVLA0917200000001812	FVC 9152020	0.51	
3079	010	0100	6116				2020	12	9/18/2020				JVLA0918200000001819	FVC 9162020	0.11	
3079	010	0100	6116				2020	12	9/21/2020				JVLA0921200000001827	FVC 9172020	0.71	
3079	010	0100	6116				2020	12	9/22/2020				JVLA0922200000001835	FVC 9182020	0.11	
3079	010	0100	6116				2020	12	9/23/2020				JVLA0923200000001843	FVC 919-9212020	1.21	
3079	010	0100	6116				2020	12	9/24/2020				JVLA0924200000001851	FVC 9222020	0.21	
3079	010	0100	6116				2020	12	9/25/2020				JVLA0925200000001858	FVC 9232020	0.11	
3079	010	0100	6116				2020	12	9/25/2020				JVLA0925200000001858	FVC 9242020	0.41	

PALM BEACH COUNTY, FLORIDA
YTD DETAILED REVENUES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 3079 66.645M NAV Pub Imp Rev Bonds, 15D CP, Prof Sports Pac Pkg
 Dept: 010 Interest Distribution Agency

Fund	Dept	Unit	Sub	Rev. Mjr	Program	Grant	Fiscal	Fiscal	Doc	Doc	Doc	Line	Vendor	Amount
			Unit	Srcse		Year	Month	Year	Code	Date		Description	Code	
Revenue Source 6116 Change In Fair Value														
3079	010	0100		6116		2020	12	2020	JVIA	9/29/2020	JVIA	JVIA2929200000001866	FVC 9/29-09/29/2020	-1.65
3079	010	0100		6116		2020	12	2020	JVIA	9/29/2020	JVIA	JVIA2929200000001870	FVC SEP 2020 PTDNS	5.34
3079	010	0100		6116		2020	12	2020	JVIA	9/30/2020	JVIA	JVIA2930200000001882	FVC-09/29-09/30	-4.02
													Report Grand Total	-37,512.40

**Expense Summary as of 7/30/2021
Fiscal Year 2021**

<u>FY</u>	<u>Fund</u>	<u>Dept Unit</u>	<u>Appr. Unit</u>	<u>Object</u>	<u>Adopted Budget</u>	<u>Mod. Budget</u>	<u>Cur. Budget</u>	<u>Prescumb</u>	<u>Encumb</u>	<u>Expended</u>	<u>Available</u>
2021	2540	810 7212	8107212DA	7305 Issue Costs	0.00	942,451.00		0.00	0.00	941,444.26	1,006.74
2021	2540	810 7212	8107212DA	9450 Pymt-Refund Bond Escrow Agem	0.00	68,641,314.00		0.00	0.00	68,641,314.01	-0.01
				Debt Service	0.00	69,583,765.00		0.00	0.00	69,582,758.27	1,006.73
		Total for Unit:	7212	Debt Service - Fund 2540	0.00	69,583,765.00		0.00	0.00	69,582,758.27	1,006.73
	Fund	2540	69.235M Tax NAV 21C BS, Ref 1SD Prof Sports Fac Pw)		0.00	69,583,765.00		0.00	0.00	69,582,758.27	1,006.73
			Grand Total		0.00	69,583,765.00		0.00	0.00	69,582,758.27	1,006.73

{BUD_STRU_29_LVL_2 BFY} = 2021 00 and
{BUD_STRU_29_LVL_2 FUND_CD} = 2540

PALM BEACH COUNTY, FLORIDA
YTD DETAILED EXPENDITURES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2540 80-2358M Tax NAV 21C 08, Ref 18D Prof Sports Fee Proj
 Dept: 810 Debt Service

Fund	Dept	Unit	Sub-Object	Fiscal Year	Fiscal Doc	Rec'd	Vendor	Line Description	Amount
2540	810	7212	7305	2021	7	4/29/2021			
2540	810	7212	7305	2021	8	5/5/2021	BRYANT MILLER & OLIVE PA	To record Debt Service fees for Public Improvement Revenue Refunding Bonds, Series 2021C	614,114.45
Fiscal Month 7									
2540	810	7212	7305	2021	8	5/5/2021	FITCH INC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	874,114.45
2540	810	7212	7305	2021	8	5/5/2021	FITCH INC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021B	45,058.54
2540	810	7212	7305	2021	8	5/5/2021	FITCH INC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021B	31,568.00
2540	810	7212	7305	2021	8	5/5/2021	SOURCEMEDIA LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021B	-31,568.00
2540	810	7212	7305	2021	8	5/5/2021	SOURCEMEDIA LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,943.00
2540	810	7212	7305	2021	8	5/5/2021	SOURCEMEDIA LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-1,943.00
2540	810	7212	7305	2021	8	5/5/2021	BRYANT MILLER & OLIVE PA	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	48,058.54
2540	810	7212	7305	2021	8	5/5/2021	BRYANT MILLER & OLIVE PA	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-48,058.54
2540	810	7212	7305	2021	8	5/5/2021	STANDARD & POORS FINANCIAL SERVICES L	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	36,673.04
2540	810	7212	7305	2021	8	5/5/2021	STANDARD & POORS FINANCIAL SERVICES L	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-36,673.04
2540	810	7212	7305	2021	8	5/5/2021	ROBERT THOMAS CPA LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-1,488.62
2540	810	7212	7305	2021	8	5/5/2021	ROBERT THOMAS CPA LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,488.62
2540	810	7212	7305	2021	8	5/5/2021	PFM Financial Advisors LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	57,123.29
2540	810	7212	7305	2021	8	5/5/2021	PFM Financial Advisors LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-15,191.11
2540	810	7212	7305	2021	8	5/5/2021	MOODY'S INVESTORS SERVICE	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	40,314.05
2540	810	7212	7305	2021	8	5/5/2021	PFM Financial Advisors LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	15,191.11
2540	810	7212	7305	2021	8	5/5/2021	MOODY'S INVESTORS SERVICE	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-40,314.05
2540	810	7212	7305	2021	8	5/5/2021	PFM Financial Advisors LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-57,123.29
2540	810	7212	7305	2021	8	5/5/2021	Digital Assurance Certification, LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-1,049.00
2540	810	7212	7305	2021	8	5/5/2021	Digital Assurance Certification, LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,049.00
2540	810	7212	7305	2021	8	5/5/2021	S&P Global Market Intelligence	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-847.00
2540	810	7212	7305	2021	8	5/5/2021	S&P Global Market Intelligence	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	847.00
2540	810	7212	7305	2021	8	5/5/2021	LOCKE LORD LLP	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021B	-80,117.07
2540	810	7212	7305	2021	8	5/5/2021	IMAGEMASTER LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	-1,755.68

PALM BEACH COUNTY, FLORIDA
YTD DETAILED EXPENDITURES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2540 68.235M Tax NAV 21C DS, Ref 160 Prof Sports Fac Proj
 Dept: 810 Debt Service

Fund	Dept	Unit	Sub Object	Fiscal	Fiscal	Fiscal	Doc Rec'd	Vendor	Line Description	Amount
2540	810	7212	7305	Year	Month	Date				
2540	810	7212	7305	2021	8	5/8/2021		IMAGEMASTER LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,755.68
2540	810	7212	7305	2021	8	5/8/2021		LOCKE LORD LLP	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021B	90,417.07
2540	810	7212	7305	2021	8	4/6/2021		MOODY'S INVESTORS SERVICE	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	40,334.05
2540	810	7212	7305	2021	8	3/16/2021		ROBERT THOMAS CPA LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,488.62
2540	810	7212	7305	2021	8	5/4/2021		LOCKE LORD LLP	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021B	90,117.07
2540	810	7212	7305	2021	8	5/8/2021		FITCH INC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021B	31,568.00
2540	810	7212	7305	2021	8	5/8/2021		S&P Global Market Intelligence	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	847.00
2540	810	7212	7305	2021	8	5/8/2021		IMAGEMASTER LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,755.68
2540	810	7212	7305	2021	8	5/8/2021		SOURCEMEDIA LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,943.00
2540	810	7212	7305	2021	8	5/8/2021		Digital Assurance Certification, LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	1,049.00
2540	810	7212	7305	2021	8	5/8/2021		STANDARD & POORS FINANCIAL SERVICES L	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	46,673.44
2540	810	7212	7305	2021	8	5/8/2021		PFM Financial Advisors LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	57,125.29
2540	810	7212	7305	2021	8	5/8/2021		PFM Financial Advisors LLC	R2021-0323; FL Public Improve Revenue Bonds Fed Tax Series 2021C (Pro Sports Franchise Facility)	15,191.11
Fiscal Month 8										
2540	810	7212	7305	2021	9	6/04/2021		ART BOOKBINDERS OF AMERICA INC	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	325,180.40
2540	810	7212	7305	2021	9	6/04/2021		ART BOOKBINDERS OF AMERICA INC	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	929.41
2540	810	7212	7305	2021	9	6/24/2021		ART BOOKBINDERS OF AMERICA INC	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	619.41
2540	810	7212	7305	2021	9	6/25/2021		THE BANK OF NEW YORK MELLON TRUST CO	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	-929.41
2540	810	7212	7305	2021	9	6/25/2021		THE BANK OF NEW YORK MELLON TRUST CO	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	500.00
2540	810	7212	7305	2021	9	6/25/2021		THE BANK OF NEW YORK MELLON TRUST CO	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	-500.00
2540	810	7212	7305	2021	9	6/25/2021		THE BANK OF NEW YORK MELLON TRUST CO	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	500.00
2540	810	7212	7305	2021	9	6/25/2021		THE BANK OF NEW YORK MELLON TRUST CO	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	750.00
2540	810	7212	7305	2021	9	6/25/2021		THE BANK OF NEW YORK MELLON TRUST CO	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	-750.00
2540	810	7212	7305	2021	9	6/25/2021		THE BANK OF NEW YORK MELLON TRUST CO	R2021-0323; Series 2021C Public Improvement Rev Bonds Fed Tax (Prof Sports Facility Program)	750.00
Fiscal Month 9										
2540	810	7212	7305	2021	7	4/9/2021		THE BANK OF NEW YORK TRUST CO	Total for Object 7305 Issue Costs Ser 2021C; Issuance Funds - Defesse PBC Pub Impr Rev Ref Bonds; Series 2015D	947,444.26
									1,464,377.36	

PALM BEACH COUNTY, FLORIDA
 YTD DETAILED EXPENDITURES FOR FISCAL YEAR
 BY FUND, DEPARTMENT AND UNIT

Fund: 2540 69.236M Tax NAV 21C DS, Ref 16D Prof Sports Fac Proj
 Dept: 010 Debt Service

Fund	Dept	Unit	Sub Object	Fiscal Year	Fiscal Doc	Rec'd Month	Vendor	Line Description	Amount
2540	010	7212	0450	2021	7	4/7/2021		To record Debt Service entries for Public Improvement Revenue Refunding Bonds, Series 2021C Fiscal Month 7	61,176,936.65
Total for Object 9450 Pymt-Refund Bond Escrow Agent									68,841,314.01
Unit 7212 Debt Service - Fund 2540									<u>69,582,768.27</u>
Report Grand Total									<u><u>69,582,768.27</u></u>

**Expense Summary as of 7/30/2021
Fiscal Year 2021**

<u>FY</u>	<u>Fund</u>	<u>Dept Unit</u>	<u>Appor. Unit</u>	<u>Object</u>	<u>Adopted Budget</u>	<u>Mod. Budget</u>	<u>Cur. Budget</u>	<u>Prerecumb</u>	<u>Encumb</u>	<u>Expended</u>	<u>Available</u>
2021	2078	810	7205	8107205DA	2,590,000.00	2,590,000.00	2,590,000.00	0.00	0.00	2,590,000.00	0.00
				7101 Principal Payment Bonds							
2021	2078	810	7205	8107205DA	2,415,006.00	2,415,006.00	2,415,006.00	0.00	0.00	2,415,005.60	0.40
				7201 Interest-Bonds							
2021	2078	810	7205	8107205DA	1,906.00	1,906.00	1,906.00	0.00	0.00	750.00	1,156.00
				7304 Paying Agent Services							
				Debt Service							
				Total for Objct: 7105 Debt Service - Fund 2078	5,006,912.00	5,006,912.00	5,006,912.00	0.00	0.00	5,005,755.60	1,156.40
				Fund 2078 65.360M NAV Pub Imp Tax Rev Bond ISC DS, Prof	5,006,912.00	5,006,912.00	5,006,912.00	0.00	0.00	5,005,755.60	1,156.40
				Sports Fac Pr	5,006,912.00	5,006,912.00	5,006,912.00	0.00	0.00	5,005,755.60	1,156.40
				Grand Total							

{BUD_STRU_29_LVL_2_BFY} = 2021.00 and
{BUD_STRU_29_LVL_2_FUND_CD} = '2078'

PALM BEACH COUNTY, FLORIDA
 YTD DETAILED EXPENDITURES FOR FISCAL YEAR
 BY FUND, DEPARTMENT AND UNIT

Fund: 2078 65,800M NAV Pub Imp Tax Rev Bond 15C DS, Prof Sports Fac P
 Dept: 610 Debt Service

Fund	Dept	Unit	Sub Object	Fiscal Year	Fiscal Dec Rec'd Month Date	Vendor	Line Description	Amount
2078	610	7205	7101	2021	2	THE BANK OF NEW YORK TRUST CO	PRINCIPAL PAYMENT Fiscal Month 2	2,590,000.00 2,590,000.00
2078	610	7205	7201	2021	2	THE BANK OF NEW YORK TRUST CO	Total for Object 7101 Principal Payment Bonds INTEREST PAYMENT	2,590,000.00 1,222,744.95
2078	610	7205	7201	2021	6	THE BANK OF NEW YORK TRUST CO	INTEREST PAYMENT Fiscal Month 2	1,222,744.95 1,192,260.65
2078	610	7205	7101	2021	3	THE BANK OF NEW YORK MELLON TRUST CO	Total for Object 7201 Interest-Bonds R2015-0043; Paying Agent Fee, 11/24/20-11/23/21; Pro	2,415,006.60 750.00
2078	610	7205	7304	2021	3	THE BANK OF NEW YORK MELLON TRUST CO	Sports Facility Project Taxable Series 2015C	750.00
2078	610	7205	7304	2021	3	THE BANK OF NEW YORK MELLON TRUST CO	R2015-0043; Paying Agent Fee, 11/24/20-11/23/21; Pro	-750.00
2078	610	7205	7304	2021	3	THE BANK OF NEW YORK MELLON TRUST CO	Sports Facility Project Taxable Series 2015C	750.00
2078	610	7205	7304	2021	3	THE BANK OF NEW YORK MELLON TRUST CO	R2015-0043; Paying Agent Fee, 11/24/20-11/23/21; Pro	-750.00
							Fiscal Month 3	750.00
							Total for Object 7304 Paying Agent Services	750.00
							Unk 7205 Debt Service - Fund 2078	6,005,755.60
							Report Grand Total	6,005,755.60

**Expense Summary as of 7/30/2021
Fiscal Year 2021**

<u>FY</u>	<u>Fund</u>	<u>Dept Unit</u>	<u>Appr. Unit</u>	<u>Object</u>	<u>Adopted Budget</u>	<u>Mod. Budget</u>	<u>Procured</u>	<u>Encumb</u>	<u>Expended</u>	<u>Available</u>
2021	2079	810	7206	8107206DA	2,832,250.00	2,414,536.00	0.00	0.00	1,416,125.00	998,411.00
				7206 Interest-Bonds						
2021	2079	810	7206	8107206DA	1,500.00	1,500.00	0.00	0.00	750.00	750.00
				7304 Paying Agent Services						
				Debt Service	2,833,750.00	2,416,036.00	0.00	0.00	1,416,875.00	999,161.00
				Total for Unit: 7206 Debt Service - Fund 2079	2,833,750.00	2,416,036.00	0.00	0.00	1,416,875.00	999,161.00
2021	2079	820	7206	8207206NA	0.00	417,714.00	0.00	0.00	417,714.00	0.00
				9782 Tr To 69.235M Tax NAV 25C DS						
				Fund 2540						
				Total for Unit: 7206 Transfers - Fund 2079	0.00	417,714.00	0.00	0.00	417,714.00	0.00
				Fund 2079 56.645M NAV Pub Imp Rev Bond 15D DS, Prof Sports	2,833,750.00	2,833,750.00	0.00	0.00	1,834,589.00	999,161.00
				Fac Proj	2,833,750.00	2,833,750.00	0.00	0.00	1,834,589.00	999,161.00
				Grand Total	2,833,750.00	2,833,750.00	0.00	0.00	1,834,589.00	999,161.00

{BUD_STRU_29_LVL_2.BFY} = 2021.00 and
{BUD_STRU_29_LVL_2.FUND_CD} = "2079"

PALM BEACH COUNTY, FLORIDA
YTD DETAILED EXPENDITURES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 55,646M NAV Pub Imp Rev Bond 15D DS, Prof Sports Fgc Proj
 Dept: 810 Debt Service

Fund	Dept	Unit	Sub Object	Fiscal Year	Fiscal Dec Rec'd Month	Vendor	Line Description	Amount
2079	810	7206	7201	2021	2	THE BANK OF NEW YORK TRUST CO	INTEREST PAYMENT Fiscal Month 2	1,416,125.00 1,416,125.00
2079	810	7206	7304	2021	5	THE BANK OF NEW YORK MELLON TRUST CC	Total for Object 7201 Interest-Bonds R2015-0043, Paying Agent Fee, 12/9/20-12/8/2021; P#0 Sports Facility Tax Exempt Series 2015D	1,416,125.00 -750.00
2079	810	7206	7304	2021	5	THE BANK OF NEW YORK MELLON TRUST CC	R2015-0043, Paying Agent Fee, 12/9/20-12/8/2021; P#0 Sports Facility Tax Exempt Series 2015D	750.00
2079	810	7206	7304	2021	5	THE BANK OF NEW YORK MELLON TRUST CC	R2015-0043, Paying Agent Fee, 12/9/20-12/8/2021; P#0 Sports Facility Tax Exempt Series 2015D	750.00
							Fiscal Month 5	750.00
							Total for Object 7304 Paying Agent Services	750.00
							Unit 7206 Debt Service - Fund 2078	1,416,875.00
2079	820	7206	9782	2021	7		Fiscal Month 7	417,714.00 417,714.00
							Total for Object 9782 Tr To 69,233M Tax NAV 21C DS Fund 2540	417,714.00
							Unit 7206 Transfers - Fund 2079	417,714.00
							Report Grand Total	1,834,589.00

Expense Summary as of 7/30/2021
Fiscal Year 2021

FY	Fund Dept Unit	Appr. Unit	Object	Adopted Budget	CAR		Encumb	Expended	Available
					Mud. Budget	Prescumb			
2021	3078 411 9900	4119900NNG	9907 Res-Future Construction	914,165.00	917,609.00	0.00	0.00	917,609.00	
			Non Operating	914,165.00	917,609.00	0.00	0.00	917,609.00	
		9900	Reserve	914,165.00	917,609.00	0.00	0.00	917,609.00	
2021	3078 411 B590	411B590CB	6502 Building Construction - CIP	1,378,736.00	1,378,736.00	0.00	0.00	1,378,736.00	
			Capital	1,378,736.00	1,378,736.00	0.00	0.00	1,378,736.00	
		B590	New Stadium	1,378,736.00	1,378,736.00	0.00	0.00	1,378,736.00	
Fund	3078	65,360M NAY Pub Lnp Tax Rev Bond ISC CP, Prof		2,292,901.00	2,296,345.00	0.00	0.00	2,296,345.00	
		Sports Fac Pr		2,292,901.00	2,296,345.00	0.00	0.00	2,296,345.00	
			Grand Total	2,292,901.00	2,296,345.00	0.00	0.00	2,296,345.00	

{BLUD_STRU_29_LVL_2_BFY} = 2021.00 and
 {BLUD_STRU_29_LVL_2_FUND_CD} = "3078"

**Expense Summary as of 7/30/2021
Fiscal Year 2021**

<u>FY</u>	<u>Fund</u>	<u>Dept</u>	<u>Unit</u>	<u>Appr. Unit</u>	<u>Object</u>	<u>Adopted Budget</u>	<u>Mod. Budget</u>	<u>Cur. Budget</u>	<u>Prerequmt</u>	<u>Encumb</u>	<u>Expended</u>	<u>Available</u>
2021	3079	411	9900	4119900NEH	9907 Res-Future Construction	671,116.00	671,116.00	671,116.00	0.00	0.00	0.00	671,116.00
					Non Operating	672,004.00	671,116.00	671,116.00	0.00	0.00	0.00	671,116.00
				9900 Reserves		672,004.00	671,116.00	671,116.00	0.00	0.00	0.00	671,116.00
2021	3079	411	B590	411B590CC	6502 Building Construction - Cap	1,489,549.00	1,489,549.00	1,489,549.00	0.00	830,781.25	0.00	658,767.75
					Capital	1,489,549.00	1,489,549.00	1,489,549.00	0.00	830,781.25	0.00	658,767.75
				B590 New Stadium		1,489,549.00	1,489,549.00	1,489,549.00	0.00	830,781.25	0.00	658,767.75
Fund	3079	56-645M NAV Pub Imp Rev Bonds, USD CP, Prof Sports				2,161,553.00	2,160,665.00	2,160,665.00	0.00	830,781.25	0.00	1,529,883.75
Exc Proj						2,161,553.00	2,160,665.00	2,160,665.00	0.00	830,781.25	0.00	1,529,883.75
					Grand Total							

{BUD_STRU_28_LVL_2_BFY} = 2021.00 and
{BUD_STRU_29_LVL_2_FUND_CD} = "3079"

Expense Summary as of 6/30/2021
Fiscal Year 2020

FY	Fund	Dept	Unit	Acct. Unit	Object	Admitted Budget	Cor.		Encumb	Expended	Available
							Med.	Budget			
2020	2078	810	7205	8107205DA	7101 Principal Payment Bonds	2,535,000.00	2,535,000.00	0.00	0.00	2,535,000.00	0.00
2020	2078	810	7205	8107205DA	7201 Interest-Bonds	2,471,524.00	2,471,524.00	0.00	0.00	2,471,524.35	-0.35
2020	2078	810	7205	8107205DA	7304 Paying Agent Services	1,906.00	1,906.00	0.00	0.00	750.00	1,156.00
					Debt Service	5,008,430.00	5,008,430.00	0.00	0.00	5,007,274.35	1,155.65
					Total for Unit: 7205 Debt Service - Fund 2078	5,008,430.00	5,008,430.00	0.00	0.00	5,007,274.35	1,155.65
	Fund	2078		65.360M NAV Pub Imp Tax Rev Bond 15% US, Prof		5,008,430.00	5,008,430.00	0.00	0.00	5,007,274.35	1,155.65
				Sports Fac Pr							
				Grand Total		5,008,430.00	5,008,430.00	0.00	0.00	5,007,274.35	1,155.65

(BUD_STRU_29_LVL_2.BFY) = 2020.00 and
 (BUD_STRU_29_LVL_2.FUND_CD) = "2078"

PALM BEACH COUNTY, FLORIDA
YTD DETAILED EXPENDITURES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2078 65.360M MAY Pub Imp Tax Rev Bond 15C 06, Prof Sports Fac B, DEPARTMENT AND UNIT
 Dept: 810 Debt Service

Fund	Dept	Unit	Sub Object	Fiscal Year	Fiscal Month	Doc Rec'd	Vendor	Line Description	Amount
2078	810	7205	3104	2020	2	11/27/2019	THE BANK OF NEW YORK TRUST CO	PRINCIPAL PAYMENT Fiscal Month 2	2,535,000.00 2,535,000.00
2078	810	7205	7201	2020	2	11/27/2019	THE BANK OF NEW YORK TRUST CO	Total for Object 7101 Principal Payment Bonds INTEREST PAYMENT	2,535,000.00
2078	810	7205	7201	2020	6	5/29/2020	THE BANK OF NEW YORK TRUST CO	Fiscal Month 2 INTEREST PAYMENT Fiscal Month 8	1,248,779.43 1,248,779.40 1,222,744.93 1,222,744.95
2078	810	7205	7304	2020	3	12/11/2019	THE BANK OF NEW YORK MELLON TRUST CO	Total for Object 7201 Interest-Bonds 82015-0043; Paying Agent Fee 11/24/19-11/23/20, Pro Sports Facility Project Taxable Series 2015C	2,471,524.35 750.00
2078	810	7205	7304	2020	3	12/13/2019	THE BANK OF NEW YORK MELLON TRUST CO	82015-0043; Paying Agent Fee 11/24/19-11/23/20, Pro Sports Facility Project Taxable Series 2015C	-750.00
2078	810	7205	7304	2020	1	12/13/2019	THE BANK OF NEW YORK MELLON TRUST CO	82015-0043; Paying Agent Fee 11/24/19-11/23/20, Pro Sports Facility Project Taxable Series 2015C	750.00
Total for Object 7304 Paying Agent Services Fiscal Month 3									750.00
Unit 7205 Debt Service - Fund 2078									<u>5,007,274.35</u>
Report Grand Total									<u>5,007,274.35</u>

Expense Summary as of 6/30/2021
Fiscal Year 2020

FY	Fund	Dept	Unit	Appr. Unit	Object	Adopted Budget	Mod. Budget	Prescumb	Encumb	Extended	Available	Car.
												Budget
2020	2079	810	7206	8107206DA	7201 Interest-Bonds	2,832,250.00	2,832,250.00	0.00	0.00	2,832,250.00	0.00	
2020	2079	810	7206	8107206DA	7304 Paying Agent Services	1,500.00	1,500.00	0.00	0.00	750.00	750.00	
					Debt Service	2,833,750.00	2,833,750.00	0.00	0.00	2,833,000.00	750.00	
					Total for Unit: 7206 Debt Service - Fund 2079	2,833,750.00	2,833,750.00	0.00	0.00	2,833,000.00	750.00	
					Fund 2079 56.645M NAV Pub Imp Rev Bond 1SD DS, Prof Sports	2,833,750.00	2,833,750.00	0.00	0.00	2,833,000.00	750.00	
					Fac Proj							
					Grand Total	2,833,750.00	2,833,750.00	0.00	0.00	2,833,000.00	750.00	

{BUD_STRU_20_LVL_2.BFY} = 2020.00 and
 {BUD_STRU_20_LVL_2.FUND_CD} = 2079

PALM BEACH COUNTY, FLORIDA
YTD DETAILED EXPENDITURES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT

Fund: 2079 66.645M MAY Pub Imp Rev Bond 16D DS, Prof Sports Fac Pro
 Dept: 810 Debt Services

Fund	Dept	Unit	Sub Object	Fiscal Year	Fiscal Occ	Rec'd	Vendor	Line Description	Amount
2079	810	7206	7201	2020	2	11/2/2019	THE BANK OF NEW YORK TRUST CO	INTEREST PAYMENT	1,416,125.00
								Fiscal Month 2	1,416,125.00
								INTEREST PAYMENT	-435,125.00
								Fiscal Month 8	1,416,125.00
2079	810	7206	7204	2020	4	1/2/2020	THE BANK OF NEW YORK MELLON TRUST CO	Total for Object 7201 Interest Bonds	2,832,250.00
								R2015-0043; Paying Agent Fee, 12/9/19-12/8/2020, Pro	-750.00
								Sports Facility Tax Exempt Series 2015D	
2079	810	7206	7104	2020	4	1/2/2020	THE BANK OF NEW YORK MELLON TRUST CO	Total for Object 7201 Interest Bonds	750.00
								R2015-0043; Paying Agent Fee, 12/9/19-12/8/2020, Pro	
								Sports Facility Tax Exempt Series 2015D	
2079	810	7206	7304	2020	4	1/2/2020	THE BANK OF NEW YORK MELLON TRUST CO	Total for Object 7201 Interest Bonds	750.00
								R2015-0043; Paying Agent Fee, 12/9/19-12/8/2020, Pro	
								Sports Facility Tax Exempt Series 2015D	
Total for Object 7304 Paying Agent Services Fiscal Month 4									750.00
Total for Object 7206 Debt Service - Fund 2079 Unit 7206									2,833,000.00
Report Grand Total									2,833,000.00

**Expense Summary as of 6/30/2021
Fiscal Year 2020**

<u>FY</u>	<u>Fund</u>	<u>Dept</u>	<u>Unit</u>	<u>Appr. Unit</u>	<u>Object</u>	<u>Adopted Budget</u>	<u>Mod. Budget</u>	<u>Cal. Presumb</u>	<u>Eqcamb</u>	<u>Expended</u>	<u>Available</u>
2020	3078	411	9900	4119900NG	9907 Res-Finite Construction	887,700.00	887,700.00	0.00	0.00	0.00	887,700.00
					Non-Operating	887,700.00	887,700.00	0.00	0.00	0.00	887,700.00
					Total for Unit: 9900 Reserves	887,700.00	887,700.00	0.00	0.00	0.00	887,700.00
2020	3078	411	B590	411B590CB	6502 Building Construction - Cap	1,378,736.00	1,378,736.00	0.00	0.00	0.00	1,378,736.00
					Capital	1,378,736.00	1,378,736.00	0.00	0.00	0.00	1,378,736.00
					Total for Unit: B590 New Stadium	1,378,736.00	1,378,736.00	0.00	0.00	0.00	1,378,736.00
Fund	3078	65,368ND	NAY	Pub Inp Tax Rev Bond ISC CP, Prof		2,266,436.00	2,266,436.00	0.00	0.00	0.00	2,266,436.00
					Sports Fac Pr	2,266,436.00	2,266,436.00	0.00	0.00	0.00	2,266,436.00
					Grand Total	2,266,436.00	2,266,436.00	0.00	0.00	0.00	2,266,436.00

{BUD_STRU_29_LVL_2.BFY} = 2020.00 and
{BUD_STRU_29_LVL_2.FUND_CD} = "3078"

**PALM BEACH COUNTY, FLORIDA
YTD DETAILED EXPENDITURES FOR FISCAL YEAR
BY FUND, DEPARTMENT AND UNIT**

Funds:
Dept:

Fund	Dept	Unit	Sub-Object	Fiscal Year	Fiscal Doc Rec'd Month Date	Vendor	Line Description	Amount
------	------	------	------------	-------------	-----------------------------	--------	------------------	--------

Unit

Fiscal Month

Total for Object

Unit

Report Grand Total

**Expense Summary as of 6/30/2021
Fiscal Year 2020**

<u>FY</u>	<u>Fund Dept Link</u>	<u>Addr. Unit</u>	<u>Object</u>	<u>Adopted Budget</u>	<u>Mod. Budget</u>	<u>Cur. Proj. Budgets</u>	<u>Freeamount</u>	<u>Excess</u>	<u>Expended</u>	<u>Available</u>
2020	3079	411	9900	4119900ND	9907 Res-Future Construction	639,136.00	644,719.00	0.00	0.00	644,719.00
					Non Operating	639,136.00	644,719.00	0.00	0.00	644,719.00
					Total for Unit: 9900 Reserves	639,136.00	644,719.00	0.00	0.00	644,719.00
2020	3079	411	B590	411B590CC	6502 Building Construction -Cip	1,489,549.00	1,489,549.00	0.00	0.00	1,489,549.00
					Capital	1,489,549.00	1,489,549.00	0.00	0.00	1,489,549.00
					Total for Unit: B590 New Stadium	1,489,549.00	1,489,549.00	0.00	0.00	1,489,549.00
Fund	3079	56-645M	NAY	Pub Imp Res Bonds, 1SD CP, ProfSports		2,128,685.00	2,134,268.00	0.00	0.00	2,134,268.00
Fac Proj				Grand Total		2,128,685.00	2,134,268.00	0.00	0.00	2,134,268.00

{BUD_STRU_29_LVL_2.BFY} = 2020.00 and
{BUD_STRU_29_LVL_2.FUND_CO} = "3079"

PALM BEACH COUNTY, FLORIDA
 YTD DETAILED EXPENDITURES FOR FISCAL YEAR
 BY FUND, DEPARTMENT AND UNIT

Fund:
 Dept:

Fund	Dept	Unit	Sub Object	Fiscal Year	Fiscal Doc Rec'd Month Date	Vendor	Line Description	Amount
------	------	------	------------	-------------	-----------------------------	--------	------------------	--------

Unit

Fiscal Month

Total for Object

Unit

Report Grand Total

**First Restated Sports Facility Use
Agreement and the First Restated
Developer Agreement between Palm
Beach County and its Spring Training
Franchises**

R 2015-1523

**FIRST RESTATED
SPORTS FACILITY USE AGREEMENT**

THIS FIRST RESTATED SPORTS FACILITY USE AGREEMENT (the "Agreement") is made and entered into as of this OCT 20, 2015, by and between Palm Beach County, Florida, a political subdivision of the State of Florida, by and through its Board of County Commissioners (the "County"), HW Spring Training Complex, LLC, a Florida Limited Liability Company (the "LLC"), the Houston Astros, LLC, a Texas Limited Liability Company (the "Astros" or "Team"), and the Washington Nationals Baseball Club, LLC, a Washington, DC Limited Liability Company (the "Nationals" or "Team").

WHEREAS, the County is the owner of certain real property within the City of West Palm Beach, Palm Beach County, Florida, which property is legally described on Exhibit A; and

WHEREAS, the County desires to develop and own a stadium, including two-team training facilities, practice fields, clubhouses, dedicated on-site parking areas, and other appurtenances and improvements, to be used by the Washington Nationals and the Houston Astros as a professional sports franchise facility for their joint spring training and other uses permitted herein; and

WHEREAS, the County desires to enter into this Agreement with the LLC, whereby the County grants to the LLC the rights to use, occupy and operate the Facility, as more particularly described herein, and the LLC desires to enter into this Agreement with the County for such purposes; and

WHEREAS, the County and the LLC previously entered into a Sports Facility Use Agreement (R-2015-1072) dated as of August 18, 2015, as amended by the First Amendment to Sports Facility Use Agreement (R-2015-1259) dated September 22, 2015 (together the "Original Agreement"); and

WHEREAS, the County and LLC wish to further amend and restate the Original Agreement to clarify certain issues in connection with the implementation of the Original Agreement and to consolidate all amendments, terms, and conditions into this new Agreement.

NOW THEREFORE, in consideration of the premises and the mutual covenants and obligations herein contained, the parties intending to be legally bound, hereby agree as follows:

**ARTICLE 1
RECITALS**

The foregoing recitals are incorporated herein and made a part hereof by this reference.

**ARTICLE 2
DEFINITIONS**

The following terms shall have the meanings specified in this Article 2 when capitalized and used in this Agreement. Some terms provided herein are used only in the Developer

Agreement and are included hereto for clarity. Capitalized terms not defined in this Article 2 shall have the meanings ascribed to them in this Agreement or in any other Agreement referenced herein. The meanings specified are applicable to both the singular and plural.

"Actual Costs" shall have the meaning set forth in the Developer Agreement.

"ADA" shall mean the Americans with Disabilities Act of 1990, Pub. L. No. 101-336, 104 Stat. 328 (1990), as may be amended from time to time.

"Affiliate" shall mean, with respect to the LLC, a Person that, directly or indirectly, controls, is controlled by, or is under common control with, the LLC.

"Approved R/R Project Schedule" shall mean each annual R/R Project Schedule approved for funding by the Board pursuant to each annual budget funding request.

"Art" shall mean those improvements installed at the Site and Facility pursuant to County's "Art in Public Places" program.

"Art in Public Places Administrator" shall mean an employee within the Facilities Development and Operations Department designated by the County and allocated to the LLC as the individual with responsibility to implement the County's "Art in Public Places" program.

"Astros" shall mean the Houston Astros, LLC, a Texas limited liability company.

"Astros' Facilities" shall mean the land and improvements constituting the Houston Astros' Major and Minor League clubhouses, administrative and storage areas, practice fields, batting cages and tunnels, bullpen pitching mounds, pitcher warm-up areas, Exclusive Parking Areas, and any other Exclusive Use Areas designated within the Facility by the LLC for the exclusive use of the Houston Astros.

"Board" shall mean the Board of County Commissioners of Palm Beach County.

"BQC" means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

"Budget Year" shall mean the County's annual fiscal year beginning on October 1 and continuing through September 30 of each year.

"Buffer Area" shall mean the area within the South 400' of the Site to be used as grassed pervious open space, multipurpose athletic fields, and overflow parking as depicted on the Conceptual Plan and described in Section 12.7 of the Interlocal Agreement.

"Business Day" shall mean any day, except Saturday, Sunday or any national holiday or any other day recognized by the County as a holiday, or any other day during which County governmental offices are closed.

"Capital Improvements" shall mean any and all design, permitting, labor and/or materials related to any improvements beginning on the date of Substantial Completion, that add value to

the Facility, including but not limited to any and all fixtures, fixed equipment, modifications to, and/or demolition of the Facility undertaken on, or after, the date of Substantial Completion of the Facility. Examples include, but are not limited to, the following: fixed equipment; physical enlargement or expansion of a structure or existing asset; physical improvement which creates an increase in capacity; or adapting a portion of the Facility to a new or different use, provided such use shall comport with the intended use of the Facility for public purposes; and/or a demolition of the improvements originally constructed. The term "Capital Improvements" for the purpose of this definition shall not include the Facility as initially constructed.

"Championship Season" shall mean the regular annual period of competitive and recorded play by the Major League Clubs or Minor League Clubs, as applicable to determine a champion.

"City" shall mean the City of West Palm Beach, a Florida municipal corporation.

"City Park" shall mean the land and improvements as described in Exhibit I and Section 12.6 of the Interlocal Agreement.

"City Park Improvements" shall mean the facilities and features described in Exhibit I and Section 12.6 of the Interlocal Agreement and including the loop trail feature as described therein.

"City Park Property" shall mean the approximately 12.2 acres legally described in Exhibit A of the Interlocal Agreement.

"Commissioner" shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

"Conceptual Plan" shall mean the general layout of proposed improvements to the Site and the City Park Property including the City Park, Facility and Buffer Area and which is attached as Exhibit B to the Interlocal Agreement.

"Concession Revenues" shall mean all the revenues received by the LLC from the sale of food and beverages, novelties, merchandise, publications, and the like at the Facility.

"Construction Contract(s)" shall mean the legally binding agreement(s) to be entered into by and between the LLC and the Contractor(s) (as such term is defined in the Developer Agreement) for the construction of the Facility, or any portion thereof, as such agreement(s) may be amended by the LLC, including through a Change Order authorized pursuant to Section 8.5 of the Developer Agreement.

"County Bonds" shall mean the County's revenue bonds to be issued in connection with the Facility in one or more series yielding One Hundred Thirty Million Dollars (\$130,000,000) in net proceeds for development of the Facility and any refunding thereof.

"County Events" shall mean those non-profit and for-profit events to be conducted or sponsored by the County, including, but not limited to, events sponsored or supported by the

Tourist Development Council, the Sports Commission, the Cultural Council, and/or other County sponsored community events.

"County Representative" shall mean the Director of the County's Facilities Development & Operations Department, or such other persons as may be designated in writing by the County as its representative or liaison during the Term of this Agreement.

"County R/R Project" shall mean an R/R Project for a Public Use Improvement.

"County's R/R Project Reserve" shall mean the monies set aside pursuant to Section 8.4.7 of the Developer Agreement for County R/R Projects.

"County Seal" shall mean the seal adopted by Palm Beach County as its official seal.

"Cultural Council" shall mean the Palm Beach County Cultural Council.

"Day" shall mean each 24-hour period beginning and ending at 12:00 midnight Eastern Standard Time and shall include Saturdays, Sundays and all holidays, except that in the event that an obligation to be performed under this Agreement falls due on a day other than a Business Day, such obligation shall be deemed due on the next Day that County offices are open for business thereafter.

"Developer Agreement" shall mean the First Related Developer Agreement R-2015-1522, dated as of October 20, 2015, executed by and between County and the LLC, as the same may be amended or supplemented from time to time.

"Due Diligence and Planning Services Agreement" shall mean the Due Diligence and Planning Services Agreement R-2015-0356, executed on March 10, 2015 by and between County and the LLC for due diligence and planning services, as the same may be amended or supplemented from time to time.

"Effective Termination Date" shall be seven (7) days after the defaulting party has received written notice of termination.

"Emergency R/R Project" shall mean any R/R Project that is not scheduled to be made pursuant to the R/R Project Schedule, but where the impact of delay associated with waiting until the approval of the updated R/R Project spreadsheet described in Article 10 herein would be detrimental to the interest, health, safety or welfare of the residents of County and the need was not artificially created by the LLC. The determination as to whether any particular project is an Emergency R/R Project shall be made only by the County, after consideration of the justification provided by the LLC.

"Environmental Resource Permit" or "ERP" shall mean the environmental resource permit issued for the Facility and City Park Improvements as set forth in Section 12.2 of the Interlocal Agreement.

"Exclusive Parking Areas" shall mean those areas designated in the Exclusive Use Areas designed for and/or used for the parking of Team related vehicles.

"Exclusive Use Areas" shall mean the areas that are identified in Exhibit D attached hereto which are reserved for the exclusive use of the Teams, unless otherwise set forth herein.

"Executive Council" means the Executive Council of Major League Baseball that is governed by Article III of the Major League Constitution, and any successor body thereto.

"Facility" shall mean a professional sports franchise facility for joint spring training of two Major League Baseball teams as well as minor league affiliates, including a stadium, two-team training facilities, practice fields, clubhouses, dedicated on-site parking areas, and other appurtenances and improvements, intended for use by the Washington Nationals and the Houston Astros and for other tourism and community uses contemplated by the Operative Agreements, and shall also include, without limiting the foregoing, all improved and unimproved areas of the Site and any off-Site improvements required for regulatory approval.

"FDO" shall mean the County's Facilities Development & Operations Department.

"Fee Commencement Date" shall mean the date that is the third anniversary of the issuance of the County Bonds.

"Foras Majores" shall have the meaning set forth in Article 28 herein.

"Full Spring Training Season" shall mean the use of the Facility by both Teams for the full period of Spring Training Season of each year.

"Funding Certification Letter" shall mean a letter from the Florida Department of Economic Opportunity certifying the County pursuant to Section 218.11631, Florida Statutes, as eligible to receive funding for the construction and development of the Facility in the amount of Two Million Dollars (\$2,000,000) per year for a total of Twenty-Five (25) years.

"Grandfruit League Teams" shall mean the Major League Clubs participating in games played in Florida during any Spring Training Season in preparation for the Major League Regular Season.

"Gulf Coast League" shall mean a Minor League Baseball league that operates in Florida.

"Home City" shall mean the city where each team hosts opposing teams for Major League Regular Season games.

"Home City MLB Stadium" shall mean the MLB stadium in each team's Home City.

"Interest Election" shall mean the LLC's option, available at the time of County Bond sale only if the true interest cost exceeds 4.75%, to either: 1) authorize the County to issue the County Bonds and to increase the LLC's annual Team Improvement Areas Fee payments in an amount equal to the aggregate additional true interest cost of the County Bonds allocable to the LLC due to the higher true interest costs, or 2) elect to terminate the Agreement and reimburse County, either a) 50% of the Actual Costs at the date of termination if no referendum is required pursuant to Section 2-31(27)(f) of the City Code of Ordinances, or b) 100% of the Actual Costs at the date of termination during or after a Referendum Period.

"Interlocal Agreement" shall mean Agreement R-2015-1070, between County and the City as the same may be amended or supplemented from time to time.

"LLC" shall mean FW Spring Training Complex, LLC, a Florida Limited Liability Company, formed under the laws of the State of Florida and validly authorized to do business as a limited liability company under Florida law.

"LLC Management Fees" shall mean the costs to compensate LLC employees, vendors, contractors or others for services relating to a County Event, including but not limited to: (i) setting up, scheduling and coordinating staff and services, cleaning up, and coordinating utilities; (ii) restoring the Facility to its pre-event condition, including but not limited to repairing any damage to the Facility caused by the County Event; and (iii) providing services during a County Event, including but not limited to providing security services.

"LLC Parties" shall mean the LLC and the Terms and each of their respective members, officers, directors, employees, agents, servants and representatives, of any and all of the foregoing.

"LLC Restoration Areas" shall mean any and all items, improvements, and land areas identified in Exhibit E hereto, all land areas and property identified as an LLC Restoration Area in Exhibit F of the Developer Agreement, and any personal property, equipment and/or any portion of the Facility damaged as a result of the deviations from County standard design and construction policies identified in Exhibit F of the Developer Agreement, shall be considered LLC Restoration Areas for the purposes of determining financial responsibility for claims including, but not limited to, damage to personal property, damage to the Facility, all property insurance claims and deductible costs and financial responsibility for repairs or restorations to property resulting from said deviations.

"LLC R/R Project" shall mean any project on the R/R Project Schedule which is not a County R/R Project.

"LLC's R/R Project Reserve" shall mean the monies set aside pursuant to Section 2.4.7 of the Developer Agreement for use for LLC R/R Projects.

"Loop Trail" shall mean the improvement located along the perimeter of the Site and in some places within the City Park as depicted in Exhibit B of the Interlocal Agreement.

"Major League Baseball" or **"MLB"** shall mean, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.

"Major League Club(s)" shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

"Major League Constitution" shall mean the Major League Constitution as the same may be amended, supplemented or otherwise modified from time to time in the manner provided

therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

"Major League Regular Season" shall mean, for each MLB Championship Season, the period of play each year, which begins on the date of the first Major League Regular Season Game and ends on the date of the last Major League Regular Season Game (including any game played to break a tie pursuant to Major League Rule 33(c)).

"Major League Spring Training Home Games" shall mean those games, as determined by MLB, to be played by Major League Clubs at the Facility during the Spring Training Season as the home team.

"Minor League Baseball" shall mean the professional baseball leagues which are members of the National Association of Professional Baseball Leagues, Inc. Each league is known individually as a Minor League.

"Minor League Club(s)" shall mean the professional baseball clubs which are members of the respective Minor Leagues.

"MLB Approval" shall mean, with respect to the Major League Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such person(s)).

"MLB Entity" shall mean each of the BOC, Major League Baseball Enterprises, Inc., Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, successors or assigns.

"MLB Governing Documents" shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Clubs, MLB Advanced Media, L.P. and various other MLB Entities, and (f) each agency agreement and operating guidelines among the Major League Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Clubs and the BOC (and the Operating Guidelines related thereto).

"MLB Rules and Regulations" shall mean (i) the MLB Governing Documents, (ii) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Clubs acting collectively, including, without limitation, agreements or arrangements (A) entered into pursuant to the MLB Governing Documents, (B) relating to any commerce and/or the exploitation of intellectual property rights in any medium, including the Internet or any other medium of interactive communication, and (C) regarding the

teletext, broadcast, cablecast (including pay, basic, expanded basic, pay-per-view and video-on-demand), recording (audio or video), or other transmission or retransmission (including, but not limited to, transmission via the Internet or any other medium of interactive communication, now known or hereafter developed) of Major League Baseball games, and (iii) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

"Nationals" shall mean the Washington Nationals Baseball Club, LLC, a Washington, DC Limited Liability Company.

"Nationals' Facilities" shall mean the land and improvements constituting the Nationals' Major and Minor League clubhouses, administrative and storage areas, practice fields, batting cages and tunnels, bullpen pitching mounds, pitcher warm-up areas, Exclusive Parking Areas, and any other Exclusive Use Areas designated for the exclusive use of the Nationals.

"Non-Eligible Costs" shall have the meaning set forth in the Developer Agreement.

"Official Baseball Rules" shall mean those certain playing rules of Major League Baseball, all as the same now exist or may be amended from time to time to the future.

"Operative Agreements" shall collectively refer to this Sports Facility Use Agreement, the Developer Agreement and the Interlocal Agreement.

"Parking Areas" shall mean any areas at the Facility that are not Exclusive Parking Areas and which are intended to be used for the parking of vehicles as identified in Exhibit C of this Agreement and which may be included in a County Event License agreement, if requested by the County pursuant to Section 5.3 hereof.

"Personal Property" shall mean tangible and intangible assets that have not been affixed and/or attached to the Facility.

"Professional Baseball Agreement" shall mean that certain Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Clubs, and the National Association of Professional Baseball Leagues, Inc., as the same now exists or may be extended from time to time.

"Project Budget" shall mean the total of Actual Costs and Non-Eligible Costs but not including Excluded Costs.

"Public Use Improvements" shall mean land areas along with all improvements, equipment, fixtures and furnishings that are the County's renewal/replacement funding responsibility and that are specifically identified on Exhibit B herein, except for any improvements listed on Exhibit F of the Developer Agreement as not being the County's Renewal/Replacement funding responsibility, even if they are located within Public Use Improvement areas.

"Reclaimed Water Agreement" shall mean Agreement R-2015-1073 which sets forth the terms and conditions for the extension of a reclaimed water pipeline to the Site and the City's provision of reclaimed water to the Site.

"Referendum Period" shall mean the period of time beginning October 2, 2015 if a referendum is required pursuant to Section 2-31(37)(f) of the City Code of Ordinances and ending on the date at which a referendum is held and the results finally determined.

"Repair and Maintenance" shall mean the labor and materials which are required to keep the Facility in good order and repair (normal wear and tear excepted) and which are routine, regular, and are generally predictable in nature, given the age of the Facility and the use of the Facility expressly not including any R/R Projects. Repair and Maintenance includes, but is not limited to, repairs of any value necessary to restore an improvement or equipment to working order only where the resulting repair is not intended to extend the life of the improvement or equipment by more than one year. Repair and Maintenance shall specifically include, but not be limited to: 1) damage to the Facility caused by vandals, and 2) the routine maintenance of the Art as set forth in the Agreement for Art Services that the LLC is entering into for Art at the Facility.

"R/R Payment Request" has the meaning set forth in Section 10.4.5.

"R/R Project" or **"Renewal/Replacement Project"** shall mean the labor and materials necessary to renew, rehabilitate or replace a physical improvement, fixture, piece of equipment or any other physical asset of the Facility which is intended to extend the overall life of the improvement or equipment by over one year.

"R/R Project Bid Tabulation Sheet" has the meaning set forth in Section 10.4.3.

"R/R Project Reserve" or **"Renewal/Replacement Project Reserve"** shall mean two lines in the Program Cost Estimate established pursuant to Section 8.4.7 of the Developer Agreement which contain Construction Savings, if any, which upon Final Completion will be allocated to the LLC R/R Project Reserve and the County R/R Project Reserve in order to fund the initial R/R Project obligations of County and the LLC.

"R/R Project Schedule" shall mean the list of planned R/R Projects that are scheduled to be undertaken in the next ten years.

"R/R Purchase Order" has the meaning set forth in Section 10.4.3.

"SBE Vendor" shall mean a small business enterprise which has been certified by the County's Office of Small Business Assistance.

"Site" shall mean the real property legally described in Exhibit A hereto.

"Sports Commission" shall mean the Palm Beach County Sports Commission.

"Spring Training Season" shall mean the period as determined from time to time by Major League Baseball, (which for purposes hereof shall be deemed to be from January 1st to

approximately April 15th of each year unless continued or extended by Major League Baseball) during which time the Major League Clubs and the Minor League Clubs train for the next Championship Season. The Spring Training Season shall be deemed to include for three each year which is reasonably required for the preparation of the Facility and for a reasonable period to close that portion of that Facility solely related to spring training.

"Stadium" shall mean the improvement primarily designed and constructed for Major League Baseball within the Facility in which the Teams will conduct Major League Spring Training Home Games, and shall not include any of the Team Improvement Areas.

"Substantial Completion" shall have the meaning as set forth in the Construction Contract.

"TDC" shall mean Palm Beach County's Tourist Development Council.

"TDC Representative" shall mean the Director of the TDC or such other persons as may be designated in writing by the County as its representative or liaison during the Term of this Agreement.

"Team(s)" shall collectively mean the Houston Astros, LLC, a Texas Limited Liability Company and the Washington Nationals Baseball Club, LLC, a Washington, D.C. Limited Liability Company and their successors and assigns as authorized in this Agreement, and in the singular may refer to either entity individually.

"Team Events" shall mean all Major League Spring Training Home Games, Minor League Baseball games, Grapefruit League games, Gulf Coast League games, and any other baseball game, baseball related or non-baseball related event that is conducted or sponsored by the LLC, a Team or Teams at the Facility.

"Team Improvement Areas" shall mean include Astros MLB Field #1, Astros MLB Field #2, Astros MiLB Field #1, Astros MiLB Field #2, Astros MiLB Field #3, Astros MiLB Field #4, Astros Clubhouse, Astros Agility Field (Synthetic Lawn), Astros Half-Field, Astros Covered Batting Tunnels, Astros MLB Pitching Mounds, Nationals MLB Field #1, Nationals MLB Field #2, Nationals MiLB Field #1, Nationals MiLB Field #2, Nationals MiLB Field #3, Nationals MiLB Field #4, Nationals Clubhouse, Nationals Agility Field (Synthetic Lawn), Nationals MLB Pitching Mounds, Nationals Covered Batting Tunnels, Nationals Half-Fields, and any other portion of the Facility financed with the proceeds of County Bonds issued on a federally taxable basis as shown in Exhibit B attached hereto and otherwise identified as LLC R/R Projects.

"Team Improvement Area Fee" shall mean the LLC's agreed upon contribution to the County for the use of the Team Improvement Areas, payable annually, based on an escalating schedule of annual payments as described in Article 6 hereto.

"Third-Party Events" shall mean any event that is not a County Event or a Team Event.

"Tourism Identity Logo" shall mean the County's tourism logo approved by the TDC.

ARTICLE 3
TERM/EFFECTIVE DATE

3.1 **Term/Effective Date.** This Agreement is expressly contingent upon execution by all parties and approval of the Board and shall be effective and binding from August 18, 2015, the Effective Date of the Original Agreement (the "Effective Date"), for a period of 30 years from and after the end date of the first Full Spring Training Season (the "Term"), unless sooner terminated pursuant to the provisions of this Agreement. The end date of the first Full Spring Training Season will be documented in a letter agreement between the County and the LLC.

3.2 **Precedence of Agreement.** This Agreement amends and replaces all provisions of the Sports Facility Use Agreement (R-2015-1072) dated August 18, 2015, as amended by the First Amendment to Sports Facility Use Agreement (R-2015-1259).

ARTICLE 4
OWNERSHIP

4.1 **Ownership of the Facility.** The Facility shall be owned in fee simple by the County. All County owned property shall be assigned a fixed asset identification number by the County's Fixed Asset Department upon receipt of the fixed asset equipment and fixture identification as required pursuant to the Construction Contract. The LLC shall comply with all County policies and procedures pertaining to the tracking and disposition of fixed assets. The LLC shall not have an ownership interest or have any possessory interest in the Facility except as set forth herein.

4.2 **Ownership of Personal Property and Capital Improvements.**

4.2.1 Personal Property purchased with funding from the Program Budget shall become the property of the County.

4.2.2 Property purchased to replace Personal Property described in Section 4.2.1 herein shall become the Property of the County.

4.2.3 Art installed either before or after Substantial Completion shall become the property of the County.

4.2.4 All Capital Improvements regardless of funding source shall become the property of the County.

4.2.5 Personal Property installed as a Capital Improvement pursuant to Article 9 of this Agreement, or otherwise attached or affixed to the Facility, shall become a Capital Improvement and the property of the County upon installation.

4.2.6 Personal Property that is neither purchased with County funding nor replacing County-funded Personal Property, and that is not affixed to the Facility, will remain the Personal Property of the LLC or the Tenant that purchases such Personal Property.

ARTICLE 5
USE, OCCUPANCY AND OPERATION

5.1 Grant of Use and Occupancy.

5.1.1 The County hereby grants to the LLC the exclusive right to use, occupy and operate, and permit all third-parties to use and to occupy, the Facility for all lawful purposes, provided, however, that the primary purpose is a professional sports franchise and public facility, and to retain all revenues derived from the operation of the Facility for the entirety of the Term, subject to the provisions of this Agreement. Further, the County shall not further restrict the LLC's use or rental of the Facility in any manner that is not otherwise prohibited in Palm Beach County generally, as of the date hereof.

5.1.2 The LLC shall cause the Teams to play and the Teams agree to play all of their respective Major League Spring Training Home Games in the Facility during the Spring Training Season of each year during the Term, except (a) to the extent that a Force Majeure Event renders the Facility temporarily unusable or unsuitable to conduct Major League Spring Training Home Games, subject to the requirements of Article 17 herein, or (b) to the extent the MLB requires the Teams play Major League Spring Training Home Games elsewhere. If MLB requires either one or both of the Teams to play an entire Full Spring Training Season elsewhere, the Term of the Agreement shall be extended by one year. If MLB requires one or both of the Teams to play elsewhere for longer than an entire Full Spring Training Season and such requirement is not the result of Sections 17, 24, 28, or 29 permitting the Teams to do so hereunder, the Team(s) shall be deemed to have Relocated and subject to the provisions of Sections 22.3.2 through 22.3.4 as applicable.

5.1.3 The rights to use the Facility shall be in accordance with the following order of priority: 1) the LLC and the Teams on an exclusive basis for Spring Training Season unless otherwise authorized pursuant to Section 5.3 herein; 2) the LLC and the Teams for a Team Event; 3) the County for a County Event; and 4) third parties for Third-Party Events. Once an event is approved and scheduled by the LLC, that event cannot be cancelled as a result of a subsequently requested Team, County or Third Party Event, without the express written approval of the entity that is currently scheduled, which permission may be granted or denied in the sole and absolute discretion of that entity.

5.1.4 The LLC shall be solely responsible for managing and scheduling all Major League Spring Training Home Games, Team Events, County Events and Third-Party Events pursuant to the requirements of this Agreement. County Events and Third Party Events may be scheduled in advance subject to the availability of the Facility and the execution of a written license agreement for the use of the Facility by the County or a Third Party as described in Articles 5.3 and 5.4 herein, respectively.

5.1.5 Notwithstanding anything provided herein, throughout the Term, the LLC will have year-round, 24-hour access to the Exclusive Use Areas (including during County Events and Third-Party Events), and the County shall not authorize or grant any other Person (including any other Major League Club) the right or license to use, occupy or conduct business

from the Exclusive Use Areas, except, however, that County shall be entitled to use and permit others to use the Exclusive Use Areas as set forth in Section 5.3.7.

5.1.6 Throughout the Term, the LLC shall be granted, for the LLC and their invitees, access to and egress from the Facility, and the right to enter the Facility to the extent reasonably necessary for the LLC to exercise its rights and perform its obligations under this Agreement.

5.1.7 The County covenants and warrants that so long as no default exists under this Agreement after the expiration of any applicable notice and cure periods, the LLC, shall lawfully and quietly hold, occupy and enjoy the Facility during the Term hereof, without relocation or hindrance by County or any party claiming through or under County, expressly subject to the terms, limitations and conditions contained in this Agreement.

5.3 Security Requirements for the Facility.

5.2.1 The LLC shall provide adequate supervision and security and shall strictly enforce all rules, regulations, and safety procedures that are required by law or regulation and usual and customary for equine training facilities, or established by the LLC and first are required in general for the safe and orderly use of the Facility. At all times the Facility shall be under the control, supervision and security of the LLC.

5.2.2 The LLC shall be responsible for determining and implementing the appropriate staffing, security and service levels required to manage each and every activity at the Facility, including, but not limited to, the level of security support, police support, on-site medical support, traffic control, and parking management support necessary, taking into consideration the anticipated crowds, whether alcoholic beverages will be available, and other criteria to assess the staffing and support requirements for each event and activity.

5.2.3 It shall be the responsibility of the LLC to ensure that the use of the Facility is conducted in such a manner so as not to interfere with the use of City Park or the use of adjacent properties beyond the boundaries of the site.

5.2.4 The LLC shall take reasonable precautions to prevent nuisances originating from the Facility. The parties acknowledge that the use contemplated by this Agreement (during daytime and/or at night) includes lighting, crowd noise, music and other activities associated with baseball or the reasonable use of a baseball stadium. Notwithstanding same, the LLC has the sole responsibility for, and shall respond to and defend any third party claims, actions, etc., concerning nuisances originating from the Facility.

5.3 County Rights of Use.

5.3.1 County shall have the right to schedule and use the Facility, including the Buffer Area, at times during the calendar year other than the Spring Training Season, subject to the provisions of Article 5. County shall not have the right to schedule and use the Facility for County Events during the Spring Training Season, but may request the LLC authorize County's

use of the Facility during the Spring Training Season, which use may be granted or denied in the LLC's sole and absolute discretion. County's right to use the Facility is subject to the terms and conditions of the license agreement described in Section 5.3.5 and availability of the Facility as set forth in Section 5.3.4.

5.3.2 Except as: i) described in Section 5.3.7; or ii) otherwise agreed in writing by the LLC in its sole and absolute discretion, the County's right to use the Facility shall not extend to the Executive Use Areas.

5.3.3 In order to maximize the use of the Facility during times other than the Spring Training Season and for early coordination of the next year's calendar, the LLC and the County shall meet annually during the month of September. Notwithstanding the annual meeting discussed herein, each and every time that the County plans to make a formal bid/proposal for a sporting event that is to be held twelve (12) months or more after the date of the bid/proposal, the County shall first work collaboratively with the LLC prior to making the bid/proposal to develop a tentative plan for use of the Facility taking into consideration scheduled Team Events. If the tentative plan for the use of the Facility is acceptable to the LLC, the County may make the formal bid/proposal and the LLC shall reserve such dates for the County until such time that County notifies the LLC that the bid/proposal was accepted or rejected. The County shall notify the LLC of the acceptance or rejection of the bid/proposal within five (5) Business Days of receiving notice of acceptance or rejection.

5.3.3.1 The Director of FD&O shall attend the first ten (10) annual meetings in order for the LLC and the County to jointly review event scheduling processes, procedures and priorities as established in Sections 5.3 and 5.4 hereto, and to identify and define improvements, changes and updates to those processes, procedures and priorities. The Director of FD&O and the LLC shall have the ability to adopt mutually agreed upon amendments, changes and/or updates to the event scheduling processes, procedures and priorities established in Sections 5.3 and 5.4 herein by written agreement executed by the LLC and the Director of FD&O.

5.3.4 The County may request the scheduling of an event at any time with a minimum of ninety (90) days notice for any County Event that requires the LLC to restore the Buffer Area subject to the provisions of Section 5.5.3, and sixty (60) days notice for all other requests. The LLC will review the request in accordance to the provisions of this Article 5. Within thirty (30) days thereafter, the LLC will notify the County of approval, or rejection of all or a part of the schedule based on "pre-existing scheduled" or "generally known but not yet specifically scheduled" Team Events, or based on scheduled Third Party Events. In the event County's schedule is rejected in whole or in part, the County may submit a revised schedule, or upon the request of the County, the LLC shall coordinate a meeting date and time to review and revise the proposed schedule with the County. The County shall provide reasonable advance notice to the LLC of the cancellation of any County Event on the schedule. The LLC has the sole and absolute right to deny requests for County Events during the Spring Training Season. Events requested outside of Spring Training Season will be evaluated and responded to as set forth in this Section 5.3.4.

5.3.5 The LLC shall develop a standard form County Event license agreement for County Events which includes a standard fee structure for County Events. The form of the event license agreement shall be agreed upon by the parties prior to Substantial Completion of the Facility. This event license agreement shall include standard provisions consistent with the provisions of Sections 5.3.5.1 through 5.3.5.8 herein.

5.3.5.1 License Fee. The County shall not be charged any license fee or use fee for County Events.

5.3.5.2 LLC Management Fees. On or before January 1 prior to the first Spring Training Season and then updated annually thereafter, the LLC shall develop a standard fee structure for LLC Management Fees. The County shall, unless otherwise agreed, be responsible for paying all LLC Management Fees.

5.3.5.3 Liability. To the extent permitted by law, County shall be responsible for personal injury, loss of life, and/or damage to property caused by County's use of the Facility for a County Event, but not including personal injury, loss of life and/or damage to property resulting from: (1) known hazardous or unsafe conditions, or hazardous or unsafe conditions that reasonably should have been known in the exercise of reasonable prudence, and existing at the Facility prior to County's use of the Facility, even if the actual injury, loss of life or damage to property occurred during County's use, or (2) the actions or inactions of the LLC Parties, including but not limited to, actions or inactions related to the maintenance of the Facility. Additionally, the parties acknowledge and it is expressly understood that the foregoing shall not constitute: (i) an agreement by the County to indemnify the LLC, (ii) a waiver of sovereign immunity, (iii) a waiver of any right or defense that County has under Section 768.28, Florida Statutes, or any other statute, nor (iv) consent to be sued by third parties.

5.3.5.4 County Events Staged by Officers. In the event any non-governmental entity is involved in staging a County Event, the County will cause such entity to procure commercial liability insurance coverage for such County Event to be provided by insurance companies acceptable to the LLC, with minimum policy limits of One Million Dollars (\$1,000,000.00) per occurrence or such other policy limits as are reasonably requested by the LLC based on the nature of any such County Event, naming the LLC, and its designees, as additional named insureds, and the County will cause proof of such insurance to be provided to the LLC upon demand.

5.3.5.5 Payment. Within thirty (30) days of receipt of an invoice and supporting documentation, County shall remit payment to the LLC for any damage occurring during County Events, whether or not such damage is caused by the County, its designee, its invitees, or someone other than the LLC, unless precluded by Section 5.3.5.3(1) or (2). The LLC is required to provide County with notice of such damage within seventy-two (72) hours after the conclusion of the County Event and allow County to inspect and document said damage upon request.

5.3.5.6 Admission Fees. If the County determines that an admission charge or other fee is to be charged, the LLC will collect such admission or fee and apply it to

amounts due from the County to the LLC for LLC Management Fees. If gross revenues from admissions or fees from any County Event do not exceed (not of taxes) the amount due to the LLC, the County shall remit to the LLC the additional funds due for such County Event within thirty (30) days following the County's receipt of a written invoice and supporting documentation substantiating the amount due. In the event that such gross revenues from admissions or fees from any County Event exceed (not of taxes) the amount due to the LLC, the LLC shall remit to the County the difference between such gross revenues and the amount due to the LLC and documentation substantiating the amount remitted, within thirty (30) days following the County Event.

5.3.5.7 Use Restrictions. In no event shall the County be permitted to use the Facility in a manner that (a) causes, or may be reasonably expected to cause, any material damage to any playing surface or any part of the Facility; (b) interferes with use of the Exclusive Use Areas; or (c) involves a promotional sponsorship which requires the on-site sale of a product with which the LLC has an exclusive sale or concession agreement consistent with the requirements of Section 11.1 hereof. Other than as set forth in this Agreement, County shall not grant any professional baseball team the right to use or play at the Facility.

5.3.5.8 Use of Team Personal Property. The County shall not use either Team's Personal Property or equipment in connection with County's use of the Facility for County Events, or otherwise, without the express written consent of such Team. The County shall reimburse the LLC for any Personal Property or Equipment owned by the Teams or any of their affiliates, concessionaires, licensees or employees, that is damaged during a County Event or by a third party to the extent such third party use was specifically authorized or permitted by the County, within thirty (30) days of receipt of substantiating documentation.

5.3.6 Use for Post Disaster Recovery Efforts. In the event of a declared federal, state, or local emergency as allowed by law (a "Declared Emergency") County shall have the right to use the Facility, but not including the Exclusive Use Areas, for County determined post disaster recovery purposes.

5.3.6.1 The LLC will not enter into any agreements, event permits or other contracts specifically obligating the Facility for use during or after a period of Declared Emergency, without the County's prior written approval which may be granted or denied in the County's sole and absolute discretion.

5.3.6.2 LLC and the County shall, at the time of any Declared Emergency use, enter into a County Event license agreement which shall contain the same liability provision as set forth in Section 5.3.5.3 herein and which includes the following language: "County shall be responsible for the costs of any damage to the Facility caused by its use".

5.3.7 Shelter Use During Declared Emergency. In the event of an emergency requiring the use of emergency shelters for the homeless pursuant to Florida Statute §288.1166, the County shall have the right to designate and use all, or portions of the Facility, including the Exclusive Use Areas as determined by County in its sole and absolute discretion, as a shelter for

the homeless pursuant to Florida Statute §288.1166. County shall execute a license agreement for said emergency use with the specific provisions contained in Section 5.3.5.3 and 5.3.6.2. The County's right to use the Facility for an emergency shelter pursuant to Florida Statute §288.1166 shall not apply to the extent:

A. The Facility is otherwise contractually obligated for a previously scheduled specific Team Event that is to be held despite the declaration of emergency; or

B. The County determines that its existing homeless assistance centers are sufficient to provide emergency shelter for the homeless during the period of a declared federal, state or local emergency.

5.3.8 County Responsibility For Security During Emergency Use. During County's emergency use of the Facility as described in Sections 5.3.6 and 5.3.7 herein, the County shall be solely responsible for performing and funding the security requirements for the County's use, consistent with the requirements of the LLC described in Section 5.2 herein, as to the licensed portions of the Facility.

5.4 Third-Party Events

5.4.1 Applications and requests for Third-Party Events shall be accepted any time within a one (1) year period of the date of the proposed Third-Party Event, provided they do not interfere with Team Events or approved and scheduled County Events. Third-Party Events cannot be scheduled more than one year in advance without County's express written approval which may be granted or denied by County only if there is a conflict with an anticipated, but yet to be scheduled, County Event. Once a Third Party Event is scheduled, it can only be rescheduled or cancelled with the consent of the Third-Party Event applicant.

5.4.2 The LLC shall use the form of the County Event license agreement described in Section 5.3.5 for Third Party Events except: 1) the LLC shall be entitled to charge a license fee for the use of the Facility; 2) the LLC shall be entitled to charge for admission, participation and related fees and charges in connection with the operation of any Third Party Events at the Facility; and 3) if the Third Party Event is not sponsored by a governmental entity, the LLC shall require the Third Party provide insurance and indemnification provisions as set forth in Sections 5.4.2.1 and 5.4.2.2 below.

5.4.2.1 The LLC shall require commercial liability insurance coverage for such Third Party Event to be provided by insurance companies acceptable to the County, with minimum policy limits of One Million Dollars (\$1,000,000.00) per occurrence or such other policy limits as are reasonably requested by the County based on the nature of any such Third Party Event. The County shall be a named additional insured, and the LLC will cause proof of such insurance to be provided to the County upon demand.

5.4.2.2 For each Third Party Event, the Third Party Event operator shall protect, defend, reimburse, indemnify and hold the LLC and County, and their respective agents, designers, employees, and elected officials free and harmless at all times from and against all

claims, liability, expenses, losses, costs, fines, damages or causes of action of every kind and character, including attorney's fees and costs, whether at trial or appellate levels or otherwise, arising during, as a result of, or in connection with the operator's use of the Facility. The Third Party operator assumes the risk associated with the use of the Facility and agrees to hold the LLC and County, and their respective agents, designees, employees, and elected officials free and harmless at all times from and against all claims, liability, expenses, losses, costs, fines, damages or causes of action of every kind and character, including attorney's fees and costs, whether at trial or appellate levels or otherwise, due to their acts, errors or omissions resulting in bodily injury, including death, or damage to third party operator's property incident to or in connection with the third party operator's use of the Facility.

5.5 Buffer Area.

5.5.1 The County and the City intend that the Buffer Area be used only for parking when the remainder of the parking areas (pervious and non-pervious) are insufficient to meet the predicted parking demand. As such, the Intergovernmental Agreement limits the use of the Buffer Area for parking to forty (40) days per year (the "Buffer Area Year") unless extended by mutual agreement of the City and the County. The Buffer Area Year will commence on January 7 annually and continue through to January 6 of the following year. The LLC has sole responsibility for allocating the use of the Buffer Area during the Buffer Area Year, but agrees to allocate the use of the Buffer Area according to the following allocation priorities.

5.5.1.1 First priority shall be for Major League Spring Training Home Games. On any day during Spring Training Season that does not have a scheduled Major League Spring Training Home Game, the LLC shall manage the parking in such a way that the Buffer Area will only be opened for parking use if all other parking areas are predicted to be full.

5.5.1.2 The remainder of the forty (40) days shall be allocated on a first reserved-first use basis to any Team Event, County Event or Third Party Event that provides written justification of why the remainder of the Parking Areas are insufficient to meet its expected parking demand, as well as any other information to support the request (such as anticipated economic or community benefit of the event).

5.5.1.3 At such time that the forty (40) days is exhausted or is expected to be exhausted during the duration of an event, the LLC may approve the license agreement contingent upon obtaining approval from the City for the additional days of use of the Buffer Area. Using the justification provided by the event applicant, the LLC and/or the applicant shall seek that approval from the City on behalf of the event applicant with the County's approval hereunder.

5.5.2 The LLC shall be responsible for restoring the Buffer Area to its pre-Spring Training Season condition whereby the wear and tear and damage caused by its use as a parking area is no longer visible, and the Buffer Area is vegetated to a non-playable pasture condition. The Buffer Area shall be restored to such non-playable pasture condition no later than April 15th, annually, or at the conclusion of the Spring Training Season, whichever is later.

5.5.3 The LLC shall be responsible for preparing the Buffer Areas for regulation leagues play no later than 30 days prior to any applicable scheduled County Event, but no earlier than April 30th annually.

5.5.4 Notwithstanding the above, the County shall be responsible for reimbursing the LLC for any damage to the Buffer Area following a County Event in accordance to Section 5.3 above.

ARTICLE 6
USE FEES

6.1 Fee Commencement Date. The LLC shall pay County an annual Team Improvement Areas Fee as set forth in this Article 6, commencing on the Fee Commencement Date. Concurrent with the County's approval of the issuance of the County Bonds, the parties shall enter into a separate Memorandum of Fee Commencement Date confirming in writing the day, month and year of the Fee Commencement Date.

6.2 Team Improvement Areas Fee.

6.2.1 The Team Improvement Areas Fee payments shall be due on the Fee Commencement Date and each subsequent annual anniversary of the Fee Commencement Date.

6.2.2 The Team Improvement Areas Fee shall be \$67,021,656 payable in the annual payment amounts as shown in the following chart, subject to adjustments as provided in Section 6.5.2:

Payments	Number of Required Payments	Annual Payment
Team Improvement Areas Fee Commencement Date	8	\$1,143,134
Year 9 to Year 20	12	\$2,435,380
Year 21 to Year 25	5	\$2,581,503
Total	25	\$67,021,656

6.3 Reserved.

6.4 Reserved.

6.5 Miscellaneous

6.5.1 Liability for Financing. Nothing herein shall be construed to make the LLC or the Team liable to the County for the payment of any County Bonds or financing, and the LLC's rights and obligations hereunder shall be independent of the County's obligations under such County Bonds or financing. The LLC agrees to cooperate with the issuance of any County Bonds, including without any limitation, providing any disclosure of the LLC's public information reasonably required for purposes of the offering documents for such County Bonds.

6.5.2 Payment Adjustments

6.5.2.1 If, at the time of issuance of County Bonds, the LLC makes the Interest Election to increase the Team Improvement Areas Fee payments, such adjustments shall be payable over twenty-eight (28) years using the same proportionate payment distribution allocation as set forth in this Article 6.

6.5.2.2 Pre-Construction Cost Savings allowable to the LLC pursuant to Section 8.4.3 of the Developer Agreement shall be applied to reduce the Team Improvement Areas Fee payments, such adjustments shall be payable over twenty-eight (28) years using the same proportionate payment distribution allocation as set forth in this Article 6.

6.5.2.3 The adjusted Team Improvement Areas Fee shall be set forth in a certificate of the County Representative delivered to the LLC at the time of issuance of the County Bonds.

6.5.3 The payment made pursuant to this Article 6 shall be made payable to the Board and shall be delivered annually to the Palm Beach County Finance Department, Revenue Section, P.O. Box 4036, West Palm Beach, Florida 33402. In the event the LLC fails to make timely payment of any fee, due and payable in accordance with the terms of this Agreement within ten (10) days after same shall become due and payable, interest at the rate of one percent (1%) per month (or the highest rate permitted by law, if lower) shall accrue against the delinquent payment(s) from the date due until the date payment is received by the County. County shall receive the payments payable hereunder free and clear of any and all impositions, liens, charges, and expense of any nature whatsoever relating to operation of the Premises, including without limitation those relating to taxes, if any, insurance, Repair and Maintenance, use, care or operation, except as specifically provided in this Agreement.

6.5.4 The LLC shall pay all sales, use and/or other taxes assessed by any governmental authority against the payments made pursuant to this Article 6, if any, even if such tax is intended to be imposed against County. The LLC shall pay before delinquency all non-ad valorem taxes and assessments, whether general or special and all tangible or intangible personal property taxes and assessments of any kind or nature which may be levied by any governmental authority against the Facility, or LLC's interest in the Facility or LLC's equipment and personal property located at the Facility.

6.5.5 The LLC shall be responsible for, and shall timely pay, all on-site and off-site municipal and utility service costs due in order to operate and maintain the Facility

including, but not limited to, water, sewer, garbage and trash collection and such other costs and impositions as may be assessed or levied by a municipal taxing authority or utility service provider against the Facility or Site.

6.5.6 In the event the LLC pays any amount that is less than the amount stipulated to be paid under this Agreement, such payment shall be considered to be made only on account of the stipulated amount. No endorsement or statement on any check or letter shall be deemed an accord and satisfaction. The County may accept any check or payment without prejudice to County's right to recover the balance due or to pursue any other remedy available to County pursuant to this Agreement or under the law.

6.6 **Tax Indemnification.** The LLC shall indemnify and hold County harmless from and against the payment of any and all sales tax due to the State of Florida or any department or agency thereof in connection with the payments described in this Article 6, together with all interest, fines, penalties, costs or other charges thereon, regardless of when, or the party against whom, the same may be assessed or imposed.

6.7 **Maximum Private Payments.** In connection with the County Bonds (the interest on which is excluded from gross income of the holders thereof for federal income tax purposes (the "Tax-Exempt County Bonds")), during the period the Tax-Exempt County Bonds shall be outstanding, the present value of the sum of: (a) any payments made to the County by non-governmental persons for the use of any portion of the Facility that is financed with the proceeds of Tax-Exempt County Bonds and (b) amounts paid by the LLC for Capital Improvements to any portion of the Facility that is financed with the proceeds of Tax-Exempt County Bonds shall not exceed ten percent (10%) of the present value of the debt service (i.e., principal and interest) to be paid. Notwithstanding the preceding sentence, to the extent that any Capital Improvements, paid for by the LLC, have useful lives that are not reasonably expected (as of the date of installation) to extend beyond the Term, such Capital Improvements shall be disregarded. Useful lives may, at the County's request, be determined by independent appraisal.

ARTICLE 7

REPAIR AND MAINTENANCE AND COSTS OF OPERATION

7.1 **Generally.** Except as otherwise expressly provided herein, the LLC shall be solely responsible for all costs of, and the performance of, all of the Repair and Maintenance and operation of the Facility, as required to keep the Facility in good condition at all times, on a year-round basis.

7.2 **Repair and Maintenance.** With respect to the LLC's performance of Repair and Maintenance, the LLC agrees as follows.

7.2.1 Repair and Maintenance shall be performed on a regular, scheduled routine basis as is reasonably required to prevent deterioration of the Facility and extend the useful life of the capital assets. Standards of Repair and Maintenance for the MLB amenities, including, but not limited to, the Stadium and Team facilities, shall be similar to first-class MLB

facilities and standards of Repair and Maintenance for the remainder of the Improvements shall be consistent with public recreation facilities in Palm Beach County.

7.2.2 All Repair and Maintenance shall be performed in a good and workmanlike fashion, utilizing good quality materials, supplies, components and replacement parts that are of equal or better quality than the quality of those being repaired or replaced, with all reasonable efforts made to preserve the aesthetics of the Facility consistent with the respective Repair and Maintenance standard for the improvement.

7.2.3 All equipment Repair and Maintenance shall meet manufacturer's recommendations and established government safety and/or regulatory standards, if applicable.

7.2.4 All Repair and Maintenance and operation of the improved and unimproved areas of the Facility and Site, and shall comply with the land management practices and ERP as set forth in Section 12.2 of the Interlocal Agreement.

7.2.5 All Repair and Maintenance, operation and environmental monitoring (if any) of the Buffer Area shall comply with the land management practices and the ERP as set forth in Sections 12.2, 12.3, and 12.4 of the Interlocal Agreement as well as any subsequent requirements placed on the Buffer Area as a condition of a regulatory approval and/or permit.

7.2.6 The LLC shall routinely inspect the Facility and Site to ensure that there are no conditions which present a safety issue or hazard to any persons, including but not limited to visitors and players. If such a condition is found, it is the LLC's sole responsibility to immediately protect the area from use, to provide warning of the condition as may be reasonably necessary in order to ensure the safety of persons at the Facility, and to perform all work required to restore the area to a safe condition within a reasonable period of time, provided, however, that the LLC may seek reimbursement, if applicable, for Emergency R/R Projects for Public Use Improvements as set forth in Article 10 of this Agreement. The existence or non-existence of a right to reimbursement does not alter or limit the LLC's obligations to inspect, identify, secure, and/or correct all conditions that present a safety issue or constitute a hazard to persons at the Facility and Site.

7.2.7 The LLC shall provide FDO with a bi-monthly report of all Facility Repair and Maintenance that was performed to Public Use Improvements during the preceding two months and all Facility Repair and Maintenance scheduled for Public Use Improvements during the upcoming two months no later than the twenty-fifth (25th) day of each even numbered month (February, April, etc.). The LLC shall provide the County with access to the Facility to perform routine maintenance inspections.

7.2.8 The LLC shall not voluntarily create, cause, or permit to be created any lien or encumbrance on the Facility and/or Site. In the event that a construction lien is filed against the Facility, the Site, other County property, or the City Park Property, in connection with any work performed by or on behalf of the LLC, the LLC shall satisfy such claim, or transfer same to security, within forty-five (45) Days from the date of notice of such filing. In the event that the LLC fails to satisfy or transfer such claim within said forty-five (45) Day period, County may do so and thereafter charge the LLC, and the LLC shall promptly pay to

County upon demand all costs incurred by County in connection with the satisfaction or transfer of such claim, including reasonable attorney's fees. Further, the LLC agrees to indemnify, defend, and save County harmless from and against any damage or loss incurred by County as a result of any such construction lien.

7.3 The LLC shall assume all of County's continuing obligations pursuant to the Reclaimed Water Agreement.

7.4 Inspection and Failure to Perform:

7.4.1 The County shall have the right, but not the obligation, to inspect the Site and Facility at reasonable times, upon reasonable request, or, at such time as the County has reason to believe that an emergency situation exists at the Facility and/or Site, to observe whether the LLC is performing its Repair and Maintenance obligations pursuant to this Agreement. If, in the County's reasonable opinion, the LLC has not performed its Repair and Maintenance obligations pursuant to its terms hereinabove, the County shall provide written notice to the LLC stating the basis for such opinion, and the LLC shall have thirty (30) days from the date of receipt of such notice during which to perform such Repair and Maintenance as required hereunder, or to notify the County that it disagrees with the County's opinion. If the LLC disagrees with the County opinion, the LLC and County agree to utilize the dispute resolution process identified in Article 18 of this Agreement.

7.4.2 The LLC shall permit County, or its representatives or agents to schedule and conduct visits of the Site and Facility as reasonably required to enable County to fulfill its insurance and/or restoration obligations pursuant to Articles 16 and 17 of this Agreement.

7.4.3 The County Representative shall visit the Site pursuant to Article 7 and Article 10 of this Agreement to observe the condition of the Facility solely for the purposes of determining whether the Repair and Maintenance is being performed consistent with the requirements of Sections 7.2.1, 7.2.2, 7.2.4 and 7.4 herein, and for determining placement and/or costs for the R/R Project spreadsheet pursuant to Article 10 of this Agreement.

7.4.4 The County Site visits authorized herein do not in any way eliminate, change, reduce, modify, transfer, or diminish the LLC's sole responsibility for: 1) the on-going operation of the Facility; 2) the assessment of the condition of the Site and Facility; and 3) the performance of corrective action, including but not limited to, Repair and Maintenance, as required to maintain the Site and the Facility in a safe condition. The LLC shall not be entitled to rely on any comments, recommendations, reports or the results of the County Representative or the County agents' Site visits, in lieu of conducting its own independent assessment and evaluation of the condition of the Site and the Facility.

7.4.5 The County shall coordinate all scheduled inspections pursuant to this Section 7.4 with the LLC to prevent interference with any scheduled use of the Site.

ARTICLE 8
LICENSING, INSPECTION, REGULATORY AND ADA RESPONSIBILITIES

8.1 Licensing, Regulatory and Safety Inspections.

8.1.1 All corrective work required at the Facility will be performed and funded as either Repair and Maintenance or an R/R Project.

8.1.2 For funding purposes, if the corrective work is not Repair and Maintenance, and it addresses a construction flaw or failure or other issue and such construction flaw cannot be resolved by the LLC pursuant to Section 13.1.1 or Section 13.1.2 of the Developer Agreement, then such corrective work shall be deemed a County R/R Project for Public Use Improvements and an LLC Project for non-Public Use Improvements.

8.1.3 The LLC's Repair and Maintenance responsibilities set forth in Section 7.1 and its R/R Project responsibilities set forth in Article 10, includes performing all emergency Repair and Maintenance and/or R/R Project work or other corrective action required to address hazardous or unsafe conditions arising from, or related to, licensing, permitting, inspection, audit, safety or regulatory requirements concerning the Site, Facility, and the LLC's operations, business, and/or use of the same, including but not limited to, any City, County, State, Federal, OSHA or BOC law, rules, regulations, ordinances, or other requirements. This includes, but is not limited to corrective work arising in anticipation of, or as a result of an inspection, audit, licensing or regulatory requirement or other compliance-related event.

8.1.4 The LLC shall be solely responsible for funding any Repair and Maintenance required to correct any condition, hazard, defect, flaw or failure, or other issue or condition arising from, or related to, licensing, permitting, inspection, audit, safety or regulatory requirements concerning the Site, Facility, and the LLC's operations, business, and/or use of the same.

8.1.5 The LLC's performance of corrective work required by Section 8.1.2 which otherwise meets the requirements of a County R/R Project is expressly subject to funding by County, pursuant to the processes and procedures set forth in Article 10 hereto.

8.1.6 Any corrective work required by Section 8.1.2 or Section 8.1.3 which otherwise meets the requirements of an LLC R/R Project, shall be reflected on the R/R Project Schedule as an LLC R/R Project, including, but not limited to, any corrective work required to comply with the requirements of any environmental permit or approval including monitoring and/or correcting groundwater issues, and such shall be funded and performed by the LLC pursuant to the processes and procedures set forth in Article 10 hereto.

8.2 ADA.

8.2.1 Pursuant to the terms of the Developer Agreement, the LLC is providing services as defined therein throughout the design and construction of the Facility and the Loop Trail, and the LLC has the responsibility of designing and constructing the Facility and the Loop Trail to be compliant with the requirements of the ADA. The LLC acknowledges that the LLC is

solely responsible for ensuring the Facility and Loop Trail are designed and constructed in accordance to the requirements of the ADA pursuant to the Developer Agreement.

8.2.2 The LLC is solely responsible for all ADA compliance requirements and all ADA complaints, litigation, claims or lawsuits, of whatever kind or nature, regardless of whether arising during the development of the Facility and prior to occupancy, or thereafter, and including claims from the Teams, guests, players, lawless, contractors, agents, or any other person or entity, and including, but not limited to, claims, litigation or lawsuits involving the Site, the Facility, the Loop Trail, Personal Property used at the Facility, and Capital Improvements, and regardless of whether arising from Facility design, use and operation, access or other issues.

8.2.3 The LLC shall advise the County of any change in law or regulation which may impact the compliance status of the Facility, and shall present the County with a plan for bringing the Facility into compliance. The LLC has the obligation to implement reasonable operating accommodations to achieve ADA compliance, but to the extent that modifications to the Facility are required, they will be considered Capital Improvements.

ARTICLE 9 CAPITAL IMPROVEMENTS

9.1 Capital Improvements

9.1.1 All Capital Improvements proposed by the LLC to be made to the Facility shall require the prior written consent of the County in each instance, which consent shall not be unreasonably withheld, conditioned or delayed. If approved in writing by the County, all Capital Improvements proposed by the LLC to be made to the Facility shall be undertaken, performed and 100% funded by the LLC. The County shall have no obligation to reimburse or pay the LLC for any LLC Capital Improvement. In addition, all Capital Improvements shall be assumed to be LLC R/R Projects for the purpose of determining responsibility for funding the R/R Projects for the Capital Improvements, unless the County agrees, in its sole discretion, to accept the R/R responsibility for a Capital Improvement. If the County agrees to accept the R/R responsibility for a Capital Improvement, it shall be made as an affirmative statement included in the written approval for the Capital Improvement at which time it will become binding on the County.

9.1.2 The LLC shall submit detailed plans and specifications prepared by a design professional licensed in the State of Florida for all such Capital Improvements to the County for County's written approval prior to commencing work on same, including the estimated project cost. The County's review of the LLC's proposed Improvements shall be limited to the determination of whether the improvements are consistent with the terms of this Agreement and that the improvements do not interfere with or reduce the public's access to the Facility.

9.1.3 County shall provide a written response within ten (10) business days after receipt of request by the LLC, failing which County shall be deemed to have consented to

such plans and specifications. Notwithstanding the foregoing, the County may request that the County be provided with additional time to provide the LLC with a written response as to whether the improvements restrict public access and are consistent with this Agreement.

9.1.4 All work done by the LLC shall be performed in a good and workmanlike manner using good quality materials, and supplies and shall be diligently prosecuted to completion strictly in accordance with the approved plans and specifications. The LLC shall obtain all development approvals and permits from the appropriate regulatory agencies prior to commencing any Capital Improvements and shall perform all such Capital Improvements in compliance with all applicable laws, ordinances and regulations.

9.1.5 The LLC is solely responsible for all required Housing, safety inspections, Repair and Maintenance, and operation of all Capital Improvements, if applicable.

ARTICLE 10

RENEWAL/REPLACEMENT PROJECTS

10.1 Renewal/Replacement (R/R) Projects.

10.1.1 The County and LLC have jointly determined the need for establishing and funding a program to address R/R Projects in order to ensure that age, use and deterioration of the Facility does not adversely impact its use or the cost to maintain the Facility. The R/R Project Schedule shall project, at a minimum, R/R Project requirements for the upcoming Budget Year and the next nine (9) Budget Years thereafter. The R/R Project Schedule shall address the requirements of the Facility and shall contain two sections; County R/R Projects and LLC R/R Projects.

10.1.1.1 The County is responsible for funding 100% of the County R/R Projects for Public Use Improvements when they are included in the Approved R/R Project Schedule.

10.1.1.2 The LLC is responsible for funding 100% of the LLC R/R Projects as identified on the Approved R/R Project Schedule.

10.1.2 No later than January 15 of each year, the LLC shall submit to County, its proposed R/R Project Schedule for review. No later than May 31, the LLC will be notified of County Staff's recommendation for funding of County R/R Projects as part of the County staff's recommended annual capital budget request. No later than October 1, the LLC shall be notified of the appropriations for the Approved R/R Project Schedule.

10.1.2.1 The first R/R Project Schedule shall be submitted no later than January 15 of the year following the first Fall Spring Training Season played at the Facility. The R/R Project Schedule shall include each and every item with a fixed asset number whether physically tagged or not, its projected year for renewal or replacement and the estimate cost of the renewal or replacement task.

10.1.2.2 For each subsequent annual submittal, the R/R Project Schedule shall be updated to reflect any changes made necessary as a result of mid-year modifications, differing physical field conditions which may accelerate or extend the replacement year, and/or updated project estimate. The LLC shall submit, with the updated R/R Project Schedule, a detailed written narrative for each and every R/R Project that was not included in the Approved R/R Project Schedule, providing an explanation as to why each R/R Project had previously not been included in the R/R Project Schedule. Within fourteen (14) days after the County's receipt of the updated R/R Project Schedule, representatives of PJM&I and the IJC shall meet at the Facility ("On Site Meeting") in order to review and discuss the updated R/R Project Schedule and agree upon any changes to the updated R/R Project Schedule.

10.1.2.3 The County and the LLC both agree to cooperate in the development of the updated R/R Project Schedule so that the R/R Projects are undertaken in a timely manner to ensure that the asset is renewed/replaced prior to material degradation of the utility/appearance of the asset, while recognizing periodic financial constraints of the County and the LLC. Material degradation of an asset occurs when: 1) the asset's condition is or may cause damage or increased costs to renew/replace other assets, 2) the asset's condition represents a hazardous condition that may increase liability, and/or 3) the asset has deteriorated in utility and appearance or has failed or is likely to fail.

10.1.3 The LLC shall have an obligation to implement and fund the Approved R/R Project Schedule for each Budget Year, subject to County reimbursement, pursuant to this Article 76, to the LLC for its expenditures towards County R/R Projects on the Approved R/R Project Schedule.

10.1.4 The LLC must perform the Approved County R/R Projects within the funding amount identified on the Approved R/R Project Schedule, unless an increase in County R/R Project funding is approved in writing by the County prior to the LLC issuing a contract or purchase order pursuant to Section 10A. Approved expenditures will be reimbursed in accordance to the terms and conditions set forth below.

10.1.5 The County's obligation to fund or reimburse the LLC for County R/R Projects in any Budget Year is limited to those County R/R Projects that are reflected on the Approved R/R Project Schedule.

10.2 Mid-Year Modifications to Approved R/R Project Schedule

10.2.1 The LLC shall have the right to request mid-year modifications to the Approved R/R Project Schedule only for an Emergency R/R Project by submitting a written request for a mid-year modification. Such request for modification shall include the scope, cost, schedule for implementation and the justification for the Emergency R/R Project. The justification for the Emergency R/R Project shall specifically indicate why the Emergency R/R Project cannot wait until the next funding cycle. The request shall also identify whether any or all of the implementation procedures need to be waived.

10.2.2 Notwithstanding the above, the LLC has the absolute obligation to immediately respond to emergencies, and/or situations that may pose a danger to the health and/or safety of persons or that may impact the integrity of the Facility.

10.3 R/R Project Reserve. The R/R Project Reserve was established pursuant to Section 8.4.7 of the Developer Agreement and contains cost savings, if any, accomplished during the construction of the Facility and allocated to the LLC R/R Project Reserve and the County R/R Project Reserve in order to fund the initial R/R Project obligations of County and the LLC. The County and the LLC will each first use their respective R/R Project Reserves to fund their respective R/R obligations pursuant to this Agreement until the R/R Project Reserves are exhausted. The parties acknowledge that the R/R Project Reserves are a small portion, if any, of the funding that will be required to fund each party's R/R obligations pursuant to this Agreement.

10.4 Implementation of R/R Projects

10.4.1 All R/R Projects shall be performed in a good and workmanlike manner using good quality materials and supplies, and components and replacement parts that are of equal or better quality than the quality of those being repaired or replaced and shall be performed through completion. The LLC shall obtain all development approvals and permits from the appropriate regulatory agencies prior to commencing any R/R Projects and shall perform all such R/R Projects in compliance with all applicable laws, regulations and ordinances. The LLC shall obtain the advance approval of the Art in Public Places Administrator for any R/R Project that involves Art.

10.4.2 The LLC shall use its standard purchasing practices for all contracts/purchase orders entered into in connection with R/R Projects; provided that all purchases are undertaken and awarded by a competitive process. Unless the LLC has included qualification based criteria in the bid and the LLC can reasonably demonstrate that the low bidder did not meet those qualification criteria, the only justifications for not choosing the low bidder are either: 1) an award to the next lowest bidder in order to contract with a Palm Beach County certified SBE vendor and the SBE vendor's bid does not exceed the low bidder's price by ten percent (10%), or 2) an award to the next lowest bidder in order to contract with a bidder meeting the Palm Beach County's definition of local business and the local business's bid does not exceed the low bidder's price by five (5) percent. Preferences are not cumulative and in the event of a conflict, the SBE preference is of higher priority.

10.4.2.1 Qualification Based Selection Criteria. When necessary, the LLC may use qualification based selection criteria as a pre-bid step or as part of a competitive selection provided that the qualification based selection criteria is objective, directly responsive to the work, and does not limit competition among qualified bidders.

10.4.2.2 Projects in Excess of \$200,000. The LLC shall obtain a payment and performance bond in conformity to the requirements of Florida Statute § 255.05 on the County's most current form and from a surety meeting the County's requirements for all projects in excess of \$200,000, or such monetary limit as in effect at the time of the R/R Project.

10.4.3 For each and every project designated as a County R/R Project on the Approved R/R Project Schedule and prior to the LLC entering into a contract or purchase order for any individual R/R Project, the LLC shall submit; 1) the scope of work that was used as the basis for the bid, 2) a bid tabulation sheet that sets forth the vendor/contractor name and bid amount for each bid response ("R/R Project Bid Tabulation Sheet"), and 3) a copy of the LLC's proposed contract or purchase order which identifies the final scope of work to be purchased and a copy of the vendor's/contractor's insurance certificate naming the County as an additional insured. Within seven (7) days of the County's receipt of the foregoing, the County will issue a purchase order to the LLC in the amount of the intended awardee's bid plus an additional five percent (5%) contingency ("R/R Purchase Order").

10.4.4 For any County R/R Projects, the same requirements and process set forth above in this Section 10.4 shall apply and be used in connection with the reimbursement to the LLC of the costs and expenses incurred by the LLC for all design, testing lab and construction services agreements as well as any permit fees paid to a governmental entity.

10.4.5 Requests for payment against R/R Purchase Orders shall be made at intervals determined by the LLC, but no more frequently than semi-monthly. Requests for payment against R/R Purchase Orders shall be made by the LLC to the County and shall include; 1) the R/R Purchase Order number, 2) a copy of the vendor's/contractor's request for payment or invoice, and 3) evidence of payment by the LLC. For the purposes of this Section, a copy of a check written by the LLC or a bank statement indicating electronic payment details including vendor's/contractor's name, shall constitute evidence of payment. Any request for payment which includes a request for use of contingency funds, shall include a copy of the change order issued by the LLC to the vendor/contractor and shall specifically identify: 1) the scope of work included in the change order; 2) the amount of the change order; 3) the new total contract amount; and 4) an explanation of the reason for the change order. Any final payment request against each R/R Purchase Order shall be marked accordingly. Once the County has received a request or payment on an R/R Purchase Order, together with the foregoing documentation ("R/R Payment Request"), the County shall within five (5) business days from receipt of the R/R Payment Request review the request and notify the LLC if such request is complete or deficient. If the R/R Payment Request is deficient the LLC shall resubmit its R/R Payment Request to the County and the County shall within five (5) business days from receipt of the subsequent R/R Payment Request review such resubmit and notify the LLC if such resubmit is complete or deficient. This process shall continue until such time as the County receives a complete R/R Payment Request. Once the County receives a complete R/R Payment Request, the County shall make payment against the R/R Purchase Order within twenty-one (21) Days.

ARTICLE 11 REVENUE STREAMS

11.1 Generally, The LLC shall be entitled to receive and to retain all revenue streams, now known or hereafter devised, in connection with the year-round operation of the Facility for any and all events at the Facility, except for County Events pursuant to Section 5.3 or as may otherwise be set forth in a written agreement for use of the Facility. Notwithstanding anything herein to the contrary, the LLC shall not enter into any contracts or agreements

regarding the Facility that extend beyond the expiration of the Term of this Agreement. Additionally the LLC shall not enter into any agreements involving, but not limited to, sponsorship agreements or donor agreements in exchange for naming rights, containing language that prohibits County from using, or providing incompatible products at no cost or charge to its event participants during a County Event, or in any way that restricts the promotional or advertising opportunities at County Events. The County acknowledges that the sale of products incompatible with the LLC's agreements is prohibited. Furthermore, the LLC shall include language in each and every contract or agreement regarding the Facility that the LLC enters into, that such contract or agreement is not binding upon the County and may be terminated in the event this Agreement is terminated. Without limiting the foregoing, the provisions of Sections 11.2 through 11.6 more specifically address certain revenue streams.

11.2 Ticket Sales. The LLC shall set ticket prices and entry fees for all events at the Facility, other than County Events, and shall be entitled to receive all revenue collected by the LLC. The LLC shall have the right to fix the charges for tickets in its sole discretion; provided, however, that the LLC's ability to charge admission, and the amount of any admission charges, shall be subject to all MLB Rules and Regulations, and any applicable Minor League rules, guidelines, regulations, requirements, directives and/or policies, as the same now exists or may be amended or adopted in the future. No direct or indirect ticket surcharges, franchise fees, charges, taxes, or, without limitation, other fees may be instituted or imposed by the County for admissions to baseball-related events at the Facility without the LLC's prior written consent, which consent may be withheld or conditioned in the LLC's sole discretion.

11.3 Parking. Except for County Events as set forth below, all revenues from all sources, including parking shall be retained by the LLC. The fees to be charged for such parking shall be determined by the LLC in its sole discretion. For County Events, the County shall only be charged the cost to prepare, manage and/or administer the parking for the County Event, and in no case shall the County be charged for the use of the Parking Areas.

11.4 Concessions. The LLC, or its designee, shall be the exclusive concessionaire and shall sell all concession items at all events held in and at the Facility and designated parking areas and retain all Concession Revenues, including Concession Revenues from all County Events. Subject to MLB Rules and Regulations, such concession stand items shall include but shall not be limited to, in the LLC's sole discretion, all foods, beverages (alcoholic and non-alcoholic), scorecards, programs, yearbooks, vending machines, merchandise, including but not limited to novelty items carrying the LLC's or one or both of the Teams' logos or the logo of any other Major League Club or Minor League Club, as well as any interactive games, video games, batting or pitching cages and other entertainment-oriented retail or food service items, including, without limitation, any Spring Training Season related promotions and advertising, and any event-related activities scheduled by the LLC. The LLC's rights hereunder shall include, without limitation, the exclusive right to vend concession and novelty items from permanent or portable concession units located at the Facility, and, to the extent permitted by law, on public streets and ways abutting any portion of the Facility or the immediately adjacent parking areas. To the extent of the County's jurisdiction, the County agrees to deny any other person or entity the right to sell concessions, and novelty, food and beverage, and retail items in or at the Facility.

11.5 Advertising/Broadcasting

11.5.1 All revenues received by the LLC from all advertising, promotions or sponsorships (including without limitation scoreboard/message center advertising during any of the events or activities at the Facility, annual billboard signage (e.g., outfield fence, concourses and other advertising signage at the Facility), marquee signage, naming rights, advertising rights and, without limitation, other rights with regard to the name of the Facility or any part thereof shall be the sole property of the LLC for the Term of the Agreement.

11.5.2 The LLC shall have and control all naming rights to the Facility and all parts thereof, but agrees "of the Palm Beaches" shall be added to the end of the name for the Facility. Naming rights shall not be subject to termination by the County until the date of the expiration of the Term or the earlier termination thereof. If necessary, the County shall assist the LLC in obtaining any permits or licenses required under the laws or regulations of any government authority and necessary to the scoreboard message center and billboard advertising. The County shall also not unreasonably withhold its approval of any such permits or licenses required under its laws or regulations, if necessary. Notwithstanding anything to the contrary in this Agreement, any advertising, signage, sponsorship or naming rights shall comply with all MLB Rules and Regulations.

11.5.3 The LLC shall receive all revenue from their respective radio broadcast, cablecast, televising, or other video and/or audio means of broadcasting or transmitting any or all portions of any games played by the Teams or any other Major League Clubs, Minor League Clubs, or any other teams, and the County shall not participate, in any manner, in determining when or whether said games shall be televised, cablecast or broadcast. The County will not directly or indirectly charge or impose special fees, permits or hook-up expenses to the LLC or its broadcasters, cable casters or telecasters. If any provisions of this Agreement conflict with any provisions of any agreement between Major League Baseball and any national rights holder (each such agreement a "National Rights Agreement"), the National Rights Agreement shall in all respects control.

11.6 **Other Revenues**. Except as otherwise provided in Section 5.3, the LLC shall be entitled to any and all fees from third-parties for use of the Facility during the Term, as well as any other monies, without limitation, generated pursuant to other revenue streams not enumerated above, provided however, that any agreements with other entities requiring construction, alteration, and related permitting approvals shall require the prior written consent of the County and shall require the LLC to enter into a written agreement with such entity.

ARTICLE 12 TOURISM PROMOTION

12.1 County Tourism Identity Logo and County Seal

12.1.1 The County shall provide the LLC with the form of the County Seal and the Tourism Identity Logo upon request. County shall provide the LLC with copies of any update or revision to the County Seal and/or Tourism Identity Logo, and within sixty (90) days

thereafter, the LLC shall update its marketing and promotional materials, including the County Seal or Tourism Identity Logo pursuant to Section 12.1.2 herein, to the newest version.

12.1.2 Unless precluded by MLB Rules and Regulations or the design of the Facility, the LLC will place the County's Tourism Identity Logo or County Seal, at the County's election, which shall be no larger than three (3) feet in diameter, in a visible location inside the stadium at the Facility.

12.1.3 Prior to the start of the Championship Season, the LLC shall cause the Teams to coordinate the placement and content of marketing services and promotions within each Home City MLB Stadium with the TDC. It is understood, however, that the exact placement and content of such marketing services and promotions will not be such to adversely impact either the stadium aesthetics or the Teams' baseball operations, and shall be in all instances subject to MLB Rules and Regulations. There shall be no changes to the colors of the Tourism Identity Logo or the County Seal used in such marketing services and promotions unless approved in advance by the TDC Representative and the County.

12.1.4 The LLC further agrees to place an appropriate County dedication plaque near the entrance of the stadium at the Facility.

12.1.5 The LLC shall cause the Teams to use the County Seal and County Tourism Identity Logo in all in-County marketing efforts, except for those marketing efforts that do not include any graphics, print or visual media and excluding merchandise and on-site signage.

12.1.6 Notwithstanding anything in this Agreement to the contrary, in the event that the MLB Rules and Regulations preclude (i) the County from exercising the rights granted in this Article 12, and/or (ii) the LLC from performing its obligations as set forth in this Article 12, then the LLC shall provide the County with an alternative marketing tool that provides the County with benefits that are of equal or greater value to those that are provided for in this Article 12 and that are acceptable to the County in the County's reasonable discretion.

12.2 Astros' Obligations

12.2.1 As additional consideration for the use of the Team Improvement Areas, the LLC shall cause the Astros to annually provide similar marketing and promotional services for the Facility valued at no less than \$500,000 annually, at the Astros' Home City MLB Stadium or to the Astros' Home City audience.

12.2.2 Three months prior to the start of the Spring Training Season, the LLC shall cause the Astros to present a draft promotional plan, including the content, proposed placement and then current value of the materials and promotion to be provided to the Home City, to the TDC to come to a mutually agreeable plan.

12.2.3 This plan may be inclusive of social media channel strategy, digital promotions on Team websites, broadcast radio strategy for the radio networks and multi-lingual stations, broadcast television, traditional hospitality, soliciting and public relations opportunities

for in-home market entertainment of potential business to business clients, e.g., travel agents, meeting planners, along with any local charity connections the Team is supporting, print programs, line-up cards, and welcome center materials to be used at Florida Welcome Centers for the drive market. A list of marketing assets that may be included in the promotional plan is attached hereto as Exhibit F.

12.2.4 For Major League Spring Training Home Games of the Astros, the LLC shall cause the Astros' radio rights holders to provide a minimum of one (1) live drop-in announcement promoting tourism in Palm Beach County. The TDC will provide factual talking points related to leisure travel: points of interest that can be used by game announcing personalities during the radio broadcast. The Tourist Development Council will provide for television broadcasts of Major League Spring Training Home Games including video content and "B" roll of tourism assets throughout Palm Beach County. The TDC shall submit the content required for all drop-in announcements by February 15th of each year.

12.2.5 In the event the Astros and the TDC cannot reach agreement on the promotional plan, the LLC shall cause the Astros to attend dispute resolution with County pursuant to Article 18 for the sole purpose of resolving the dispute on the content, placement and value of the services.

12.3 Nationals' Obligations.

12.3.1 As additional consideration for the use of the Team Improvement Areas, the LLC shall cause the Nationals to annually provide tourism marketing and promotional services for the Facility valued at no less than \$500,000 annually, at the Nationals' Home City MLB Stadium or to the Nationals' Home City entrance.

12.3.2 Three months prior to the start of the Spring Training Season, the LLC shall cause the Nationals to present a draft promotional plan, including the content, proposed placement and then current estimated value of the materials and promotion to be provided in the Home City, to the TDC to come to a mutually agreeable plan.

12.3.3 This plan may be inclusive of social media channel strategy, digital promotions on Team websites, broadcast radio strategy for the radio networks and multi-lingual stations, broadcast television, traditional hospitality, ticketing and public relations opportunities for in-home market entertainment of potential business to business clients, e.g., travel agents, meeting planners, along with any local charity connections the team is supporting, print programs, line-up cards, and welcome center materials to be used at Florida Welcome Centers for the drive market. A list of marketing assets that may be included in the promotional plan is attached hereto as Exhibit F.

12.3.4 For Major League Spring Training Home Games of the Nationals, the LLC shall cause the Nationals' radio rights holders to provide a minimum of one (1) live drop-in announcement promoting tourism in Palm Beach County. The TDC will provide factual talking points related to leisure travel: points of interest that can be used by game announcing personalities during the radio broadcast. The Tourist Development Council will provide for television broadcasts of Major League Spring Training Home Games including video content and

"B" roll of tourism assets throughout Palm Beach County. The TDC shall submit the content required for all drop-in announcements by February 15th of each year.

12.3.5 In the event the Nationals and the TDC cannot reach agreement on the promotional plan, the LLC shall cause the Nationals to attend dispute resolution with County pursuant to Article 18 for the sole purpose of resolving the dispute on the content, placement and value of the services.

12.4 County's Obligation to Promote. The County shall use reasonable efforts to promote the presence of the Teams' baseball operations and to promote the sale of tickets to all events at the Facility, by all reasonable methods incidental with its regular tourist promotion activities.

ARTICLE 13

TRANSFER OF TEAM OWNERSHIP/ASSIGNMENT OF AGREEMENT

13.1 Assignment and Transfer of Interests. Except as permitted by Section 13.2, the LLC Parties may not assign, convey, or transfer this Agreement, or any interest in this Agreement, nor may a Team assign, convey or transfer its interest in the LLC without the prior, written consent of the Florida Department of Economic Opportunity ("DEO") and the County, provided such consent shall not be unreasonably withheld. The County shall not assign this Agreement without the written consent of the LLC.

13.2 Conditions for Approval of Transfer of Team Ownership.

13.2.1 Nothing herein shall prohibit or in any way prevent an owner of an interest in a Team (including its successors and assigns) from transferring all or any part of its respective ownership interest in the Team, at any time, subject, however, to the continuing obligations of the Team pursuant to this Agreement and the Guaranty set forth in Section 16.7 herein. In addition thereto, the Team itself, at any time, shall have the absolute and unconditional right to transfer its assets, inclusive of the asset representing the MLB franchise and the Team's ownership interest in the LLC, (provided no interest in the LLC shall be transferred separately from the asset representing the MLB franchise to another Major League Club unless such separate transfer otherwise meets the requirements of this Agreement), and provided the entity assuming the obligations of the transferring Team, or an Affiliate of such entity, meets the net worth requirements of the Guaranty set forth in Section 16.7. Transfer of Team ownership (either by transfer of ownership interest or sale of the MLB franchise by the Team) in no way releases, extinguishes or alters the LLC's responsibilities pertaining to the Operative Agreements. Provided the transferring entity is not in default of the Operative Agreements at the time of transfer, a transfer of an MLB franchise above and execution of the assignment and assumption agreement, shall release, extinguish and forever discharge the obligations of the transferring ownership entity for any matter attributable to the transferring entity under the Operative Agreements from and after the date of transfer. The County agrees to provide any new owner, or potential acquirer of the Team or its assets (either by transfer of ownership interest or sale of the MLB franchise, or interest in the LLC by the Team) with an outstop certificate within fifteen (15) Business Days of receipt of written request from the LLC.

setting forth the status of the Operative Agreements and any default(s) under the Operative Agreements, and if so, summarizing such default(s).

13.2.2 Nothing herein shall prohibit or in any way prevent an owner of an interest in the LLC, including its successors and assigns, from transferring all or any part of its ownership interest in the LLC, at any time, to an Affiliate, provided that such Guaranty always remains in full force and effect. In addition thereto, a Team (or Teams), (or its Affiliates), may assign or transfer its interest in the LLC (or the LLC, itself, may assign or transfer its interest in the Operative Agreements), to another Major League Club (or Major League Clubs) only with DBO's prior written consent, which consent shall not be unreasonably withheld, provided the following conditions have been satisfied: 1) the proposed Club assignee(s) can demonstrate equal or greater attendance records at its current Spring Training Season Facility, averaged over the last three (3) Spring Training Seasons, as compared to the assignor Team(s); 2) the assignee Team(s) assumes 100% of the assignor's Team(s) obligations pursuant to the Operative Agreements beginning from the date of execution of this Agreement; 3) the assignee Team(s) meets the net worth or fair value of equity requirements of the Guaranty set forth in Section 16.7, and 4) the assignee Team(s) executes an Agreement and a Guaranty in the same form as this Agreement and the Guaranty incorporated herein by reference in Section 16.7, specifically relating back to the respective, original Agreement and Guaranty execution dates; 5) the Major League Club(s) assignee(s), assuming the obligations of the assignor Team(s), must not be terminating early or breaching an existing agreement funded in whole or in part by State funds, including, but not limited to funds obtained pursuant to sections 288.11621 and 288.11691 of the Florida Statutes and 6) the resulting assignment or transfer must result in two separate Major League Clubs agreeing to continually use the Facility for their Spring Training Home Games for the balance of the Term of, and in keeping with, this Agreement. Provided such assignor Team(s) is not in default of the Operative Agreements at the time of transfer, such transfer shall release, extinguish and forever discharge the obligations of the transferring/assignor Team(s) for any matter attributable to the transferring/assignor Team(s) under the Operative Agreements from and after the date of transfer or assignment. The County agrees to provide any such new owner, or potential acquirer of any interest in the LLC or its assets, with an estoppel certificate within fifteen (15) Business Days of receipt of written request from the LLC, setting forth the status of the Operative Agreements and any default(s) under the Operative Agreements, and if so, summarizing such default(s).

13.2.3 A Team may enter into written sub-use agreement(s) with other Major League Clubs for periodic uses of the Facility. Any such sub-use agreement shall in no way release or extinguish the obligations of the LLC pursuant to this Agreement or the obligations of the Teams pursuant to this Agreement and the Guaranty executed by the Teams as set forth in Section 16.7 herein.

13.3 Managers. The present managers of the LLC (Arthur Fucillo and Giles Kibbe) shall have the absolute right without condition or restriction, to transfer their interests and/or responsibilities in the LLC to Affiliate entities or individuals. The County will be provided notice within thirty (30) days of such transfer.

ARTICLE 14
TAXES

14.1 General. The parties agree that the use of the Facility is as a sports facility with permanent seating and as a stadium. The parties reasonably believe that the Facility, the LLC's interest therein and operation thereof, are presently immune from Ad Valorem and/or real estate taxes as the Site and the Facility are owned by County. Provided the Facility is used primarily as a public sports facility, the County and the LLC agree to reasonably cooperate together in: 1) maintaining or obtaining an Ad Valorem and/or real estate tax immunity throughout the Term, and 2) challenging or contesting any real estate taxes, Ad Valorem assessments or similar real estate taxes that impact the LLC's interest in or operation of, the Facility. Notwithstanding the above, the LLC shall have sole liability and responsibility for all Ad Valorem or real estate taxes or assessments that are imposed or assessed against the Site, the Facility, the LLC's interest therein, and/or the LLC's operation thereof, except as otherwise set forth in Section 14.2. The LLC shall have sole responsibility and liability for all lawful taxes, assessments, licenses and charges on the operations at the Facility including, but not limited to, all lawful taxes, assessments, licenses and/or charges on Personal Property and Capital Improvements located at the Facility, as well as on goods, merchandise, equipment and property owned by the LLC and/or the Terms and located in or about the Facility for which an exemption is not available. It is the parties express intention that the LLC shall have sole liability for back taxes, penalties, fines or fees that may result from an audit or review of the LLC's operations at the Facility. This provision shall in no way be construed as restricting the County or the LLC from contesting the legality of any tax or assessment and the County agrees to use good faith efforts to assist the LLC in contesting any such tax, imposition or assessment.

14.2 It is the intent of the County to not have the LLC be financially impacted by the assessment of Ad Valorem taxes. If, in the future, any Ad Valorem real property taxes are imposed or assessed against the Site, the Facility, the LLC's interest therein and/or the LLC's operation thereof the County agrees to pay all such Ad Valorem real property taxes when due. The County's obligation to pay the Ad Valorem taxes pursuant to this Section 14.2, is solely contingent on: 1) the LLC providing evidence of the tax bill (if applicable) to the County within 5 working days of receipt, and 2) the City of West Palm Beach agreeing to reimburse the County for Ad Valorem taxes due to the City pursuant to Section 35 of the Interlocal Agreement. If necessary to meet the intent of this provision, the parties will agree to alternative arrangements to meet said intent.

ARTICLE 15
LITIGATION AND INDEMNITY

15.1 Litigation. The LLC shall be responsible for the defense of all litigation, hearings, claims, demands or suits, including appeals, or other liability, arising as a result of the development, operation, or use of the Site, Facility, and City Park, including such litigation, claims, demands, suits and proceedings where the County has been named as a Defendant or Respondent, to the extent such litigation, claim, demand or suit, concerns any obligation or duty of the LLC concerning the Site, Facility, and City Park, under any of the Operative Agreements

end/or the Due Diligence and Planning Services Agreement. This includes, but is not limited to, claims, demands, accidents or injuries, suits, or other liability involving personal injuries at the Facility, including, but not limited to, driveways, sidewalks, entrances and exits from the Site and Facility. Notwithstanding the above, the LLC shall not be responsible for the defense of any taxpayer challenge to County or governmental funding of the Site, Facility and/or City Park. The County agrees to be responsible for all litigation, hearings, claims, demands or suits, including appeals, or other liability, to the extent and limits provided in Florida Statutes, Section 768.28, arising solely from the actions of the County's employees. The parties acknowledge that the foregoing shall not: 1) constitute an agreement by the County to indemnify the LLC; 2) be construed as a waiver of sovereign immunity; 3) constitute a waiver of any defense the County may have under Section 768.28, Florida Statutes, or any other statutes, or 4) constitute consent to be sued by third parties.

15.2 Indemnification.

15.2.1 The "County Indemnified Parties" means the County, including each of its respective agents, employees and elected officials.

15.2.1.1 The LLC agrees to protect, defend, reimburse, indemnify and hold County Indemnified Parties free and harmless at all times from and against any and all claims, liability, expenses, losses, costs, fines and damages (including attorney's fees at trial and appellate levels) and causes of action of every kind and character against, or in which County is named or joined, for any damage to property or the environment, economic losses, or bodily injury (including death) incurred or sustained by any Person, arising out of, or in incident to, or in connection with: (i) the use and operation of the Facility and all driveways, sidewalks, walkways, entrances and exits from the Site and Facility, (ii) any act or omission of the LLC Parties, (iii) the LLC's performance, non-performance or purported performance under this Agreement, and/or (iv) the condition of the Facility and Site caused by the LLC's failure to adequately repair and maintain the Facility and Site.

15.2.1.2 The LLC further agrees to hold harmless and indemnify County for fines, citations, court judgments, insurance claims, restoration costs, damages, or other liability resulting from the LLC Parties' activities pursuant to this Agreement, whether or not LLC was negligent or even knowledgeable of any events precipitating a claim or arising as a result of any situation involving the LLC Parties' activities.

15.2.1.3 In case County shall be made a party to any litigation commenced against the LLC Parties or by the LLC Parties against any third party related to the LLC Parties' activities or obligations pursuant to this Agreement, then the LLC shall protect and hold harmless and pay all costs and reasonable attorney's fees incurred by County in connection with such litigation, and any appeals thereof.

15.2.1.4 The foregoing indemnification shall not apply to the extent any claims, liability, expenses, losses, costs, fines and damages arise from the negligent or willful acts of the County Indemnified Parties.

ARTICLE 16
INSURANCE/GUARANTY

16.1 Team Insurance. The LLC shall cause the Teams to secure and maintain during the Term, at no cost to the County, the following coverages covering its operations hereunder:

A. **Worker's Compensation.** Insurance covering all Team employees (including coaching staff and players) meeting statutory limits in compliance with the applicable state and federal laws.

B. **Commercial General Liability.** Coverage shall have minimum limits of \$5,000,000 per occurrence and \$10,000,000 in the aggregate for Bodily Injury Liability and Property Damage Liability, which limit can be evidenced by any combination of primary and excess coverage. This shall include Premises and Operations; Personal and Advertising Injury; Independent Contractors; Products and Completed Operations; Contractual Liability; Liquor Liability; and Athletic Participation coverage.

C. **Automobile Liability.** Coverage will include all licensed, over-the-road vehicles owned or used by the Team with minimum limits of no less than \$1,000,000.00 per accident.

16.2 LLC Insurance. The LLC shall secure and maintain, or shall cause to be secured and maintained, during the Term, at no cost to the County, the following coverages covering its operations hereunder, provided, however, that if the obligations are met by an Umbrella Policy, such policy shall be as broad as the primary:

A. **Workers' Compensation.** Insurance covering all LLC employees meeting statutory limits in compliance with the applicable state and federal laws.

B. **Commercial General Liability.** Coverage shall have minimum limits of \$5,000,000 per occurrence and \$10,000,000 in the aggregate for Bodily Injury Liability and Property Damage Liability, which limit can be evidenced by any combination of primary and excess coverage. This shall include Premises and Operations; Personal and Advertising Injury; Independent Contractors; Products and Completed Operations; Contractual Liability; Liquor Liability; and Athletic Participation coverage.

C. **Automobile Liability.** Coverage will include all licensed, over-the-road vehicles owned or used by the LLC with minimum limits of no less than \$1,000,000.00 per accident.

D. **Property Insurance for LLC Restoration Areas.** The LLC shall insure the LLC Restoration Areas against damage or destruction by fire, flood, hurricanes, tornadoes, terrorism or other casualty under a standard "all risk" business policy. Insurance shall be for one hundred percent (100%) replacement value. In the event of a casualty, the LLC shall be responsible for paying the deductible.

16.3 Additional Requirements.

16.3.1 All insurance policies must be issued by an insurance carrier with an A.M. Best rating of A- and Class VII or better.

16.3.2 The LLC shall cause the County to be listed as an additional insured (and not as a named insured) for claims arising in connection with the LLC's operations on the Commercial General Liability Policy (using ISO Form CG2010 10 101 or its equivalent) and the Automobile Policy. The Additional Insureds shall include "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents", c/o Property & Real Estate Management Division, 2431 Vista Parkway, West Palm Beach, FL 33417-3605. All liability insurance policies must provide Cross Liability coverage (waiver of interests or severability of interest provisions). Coverage for the County as an additional insured shall apply on a primary basis irrespective of any other insurance, whether collectible or not, in connection with the operations of the LLC. No policy shall contain a self-insured retention, but may have a deductible.

16.3.3 Current valid insurance policies meeting the requirements herein identified shall be maintained during the Term. Renewal certificates shall be sent by the LLC to the County as soon as practicable after the policy is renewed. There shall also be a ten (10) day notification to the County in the event of cancellation of any stipulated insurance coverage.

16.4 County Insurance. The County shall secure and maintain during the Term the following coverage:

A. Property Insurance. The County shall insure the Facility against damage or destruction by fire, flood, hurricanes, tornadoes, terrorism or other casualty under a standard "all risk" insurance policy ("Damage"), except as otherwise set forth in Section 17.2. Insurance shall be for one hundred percent (100%) replacement value. County shall be responsible for paying deductible costs, except that in the event the damage by fire or by other casualty is due to any fault or neglect of the LLC, then the LLC shall be responsible for paying a reasonable deductible, not to exceed One Hundred Thousand Dollars (\$100,000.00) in the aggregate.

B. General. Current valid insurance policies meeting the requirements herein identified shall be maintained by the County during the Term. Renewal certifications shall be sent by the County to the LLC as soon as practicable after the policy is renewed. There shall also be a ten (10) day notification to the LLC in the event of cancellation of any stipulated insurance coverage.

C. Other Insurance. Without waiving the right to sovereign immunity as provided by Florida Statutes §768.28, County shall maintain, during the entire term hereof, self-insurance coverage or third-party insurance coverage for comprehensive general liability and automobile liability in the amount of Two Hundred Thousand Dollars (\$200,000) per person and Three Hundred Thousand Dollars (\$300,000) per incident or occurrence and Worker's Compensation Insurance covering all County employees in accordance with Florida Statute Chapter 440. In the event the Legislature should change the County's exposure by statute above or below the sums insured against, the County shall maintain insurance to the extent of that

exposure. Upon request by the LLC, the County shall provide a statement or certificate of insurance evidencing its insurance, and/or self-insurance coverage.

16.5 Waiver of Sovereign Immunity. The County acknowledges the waiver of sovereign immunity for liability in tort contained in Florida Statutes §768.28 and acknowledges that such statute permits actions at law against the County to recover damages in tort for money damages up to the amounts set forth in such statute for injury or loss of property, personal injury, or death caused by the negligence or wrongful act or omission of an employee of County while acting within the scope of the employee's office or employment under circumstances in which County, if a private person, would be liable under the general laws of this State.

16.6 Waiver of Subrogation. The County and the LLC each hereby waive any and all rights of recovery against each other and their respective agents and employees for loss or damage to each other arising from any cause insured against under any policy of insurance required to be carried by such waiving party to the extent of all proceeds recovered thereunder.

16.7 Guaranty. The full and unconditional performance of the obligations of the LLC set forth in this Agreement is guaranteed by the Teams, pursuant to the Astros' Guaranty and the Nationals' Guaranty, which are attached to the Developer Agreement as Exhibits I-1 and I-2 and incorporated herein by reference. Any attempt by a Team to rescind or terminate its Guaranty to this Agreement shall constitute a material breach of this Agreement, excluding an authorized transfer or assignment as set forth in Article 13. Each Guaranty is an unconditional, absolute, irrevocable, general and continuing guaranty.

16.8 Notification to County. In the event of: 1) a life threatening or dangerous incident or injury where the LLC is made aware that medical attention was sought and occurred within a Public Use Improvement of the Facility, and/or; 2) any claim or action that names the County or alleges that the County has responsibility in whole or in part, the LLC shall notify the County's Risk Management Department and provide general information concerning the claim and cooperate with the County in investigating and taking such action as may be appropriate.

ARTICLE 17 **DAMAGE/DISRUPTION OF FACILITY**

17.1 Casualty Loss.

17.1.1 If all, or any portion of the Facility, other than the LLC Restoration Areas, is damaged or destroyed by fire, flood or other casualty (a "Casualty Loss"), the County, shall fund the repair and restoration of that portion of the Facility to the greater of the condition existing immediately prior to such Casualty Loss or the condition required by Law, provided, however, that County is under no obligation to fund the repair and restoration of any work in regard to the LLC Restoration Areas, and provided that County is under no obligation to fund the repair or restoration of any property damage resulting from deviations from County's standard design and construction policies that are identified in Exhibit F to the Developer Agreement.

17.1.2 In advance of a named tropical storm or other local public service announcements of sustained winds in excess of 45 mph, the LLC has the responsibility and

obligation for taking reasonable measures to prepare the Facility as if it was the owner of the Site and Facility. Particularly, the LLC shall be responsible for securing personal property, ensuring that all building openings are closed, installing wind protection devices that were purchased with funding from the Program Budget, and for removing construction materials and any other temporary equipment that may otherwise be stored on the Site. Within 48 hours of a wind event concluding, the LLC has the responsibility and obligation to: 1) evaluate the site for damage to the Facility which is the financial responsibility of the County pursuant to Section 17.1.1, and 2) contact the County's Representative to review the evaluation described in 1) above, and for instructions for mitigating further damage to the Facility and proceeding with the repair and restoration of the Facility.

17.1.3 If, in the LLC's good-faith judgment, there is substantial interruption with the operation of the LLC's activities at the Facility as a result of a Casualty Loss which requires the LLC to temporarily utilize other facilities, or cancel scheduled events at the Facility, the LLC shall schedule spring training activities and the games of the Teams at other facilities and the LLC's obligations under this Agreement, including payment of the fees set forth in Article 6 hereof, shall be temporarily suspended until the County has performed its obligation to fund the repair and restoration of the Facility as required in Section 17.1.1 to permit the intended use hereunder. The County, the LLC, and the Teams agree to use good faith efforts to apply any applicable benefits and proceeds under any applicable insurance policies received for the Facility to restore the Facility to a usable condition in the shortest period of time. In addition, the Teams agree, after thoroughly evaluating all player and visitor safety issues, and determining that it is safe to do so, to resume the use of the Facility for Spring Training in advance of the entire restoration being completed. If the Facility repair and restoration is not or will not be funded by County as required in this Article 17 within three (3) years of the date of the Casualty Loss, then the LLC will have the option to terminate this Agreement. The LLC shall provide written notice of termination pursuant to this Section 17.1.3 to the County, and upon such termination, the County and the LLC shall be relieved of their obligations hereunder, except as expressly provided herein to the contrary in this Agreement.

17.1.4 Upon receipt of County funding pursuant to Section 17.1.1 or 17.1.3, the LLC shall perform the repair and restoration diligently and expeditiously to the greater of the condition existing immediately prior to such Casualty Loss or the condition required by Law.

17.2 LLC Restoration Areas.

17.2.1 The repair and restoration of the LLC Restoration Areas following a Casualty Loss shall be the sole responsibility of the LLC. The LLC shall repair, restore and rebuild the LLC Restoration Areas as is required in order to resume use of the Facility for its intended use. County may consider, but is not required, to temporarily suspend the LLC's fee obligations pursuant to Article 6 of this Agreement in the event of a Casualty Loss to the LLC Restoration Areas.

17.2.2 All property damaged or destroyed as a result of deviations from County's standard design and construction policies identified in Exhibit F to the Developer Agreement, shall be considered LLC Restoration Areas for the purposes of determining

financial responsibility for claims including, but not limited to, damage to personal property, damage to the Facility, all property insurance claims and deductible costs and financial responsibility for repairs or restorations to property resulting from said deviations.

17.2.3 All property damaged or destroyed as a result of the LLC adding to, modifying, or using a structure in a manner other than its intended use, or without first seeking any and all approvals and permits for the addition, modification, or use shall be considered LLC Restoration Areas for the purposes of delineating financial responsibility for claims including, but not limited to, damage to personal property, damage to the Facility, all property insurance claims and deductible costs and financial responsibility for repairs or restorations to property resulting from said deviations. For clarity, this Section 17.2.3 is not intended as an exemplification of Section 17.2.2.

ARTICLE 18 DISPUTE RESOLUTION

18.1 Dispute Resolution. The LLC and the County agree to make every reasonable effort to resolve any dispute under this Agreement prior to either party's proceeding to file a lawsuit due to a default by the other party. Accordingly, in the event of a dispute related to the performance of either the LLC or the County under this Agreement, the LLC and the County agree not to file a lawsuit until they have engaged in an expedited dispute resolution mediation process, the parameters of which are to be agreed upon by the parties. The process is initiated by delivery of written notice to the other party, setting forth the subject of the dispute, claim or controversy and the relief requested. Within ten (10) days after the receipt of the foregoing notice, the other party shall deliver a written response to the initiating party's notice. The initial mediation sessions shall be within thirty (30) days from the initiating notice. The parties agree to share equally in the costs and expenses of the mediation and to each bear their own attorneys fees and costs. The parties may mutually agree to extend the timeframes set forth in this Section.

ARTICLE 19 CONDITIONS PRECEDENT

19.1 Conditions Precedent. The obligations of the County under this Agreement are expressly subject to each of the following conditions precedent having been satisfied:

A. The full execution and effectiveness of the Operative Agreements, including, specifically, the effectiveness of the Interlocal Agreement without the need for a referendum pursuant to Section 2-31(27)(f) of the City Code of Ordinances. For clarity, in the event a referendum is required and the referendum passes, then the condition precedent set forth in Section 19.1(A) will remain unsatisfied. If a referendum is required and fails, then said condition precedent shall be deemed satisfied as long as said referendum occurs within the timeframe set forth herein or any extension agreed to by the parties; and

- B. The County's receipt of the Funding Certification Letter; and
- C. The approval of this Agreement by Major League Baseball, if required.

19.2 Failure of Conditions Precedent. The parties may agree to an additional amount of time for compliance with Conditions Precedent, or failing an agreed upon extension of time, may terminate the Developer Agreement pursuant to Article 10 herein, and this Agreement shall terminate simultaneously therewith pursuant to Section 10.5 of the Developer Agreement. Article 17 of the Developer Agreement shall apply to determine the reimbursement obligations of the LLC upon termination for failure of conditions precedent.

ARTICLE 20 TERMINATION

20.1 Termination by LLC.

20.1.1 The LLC shall have the right to terminate this Agreement, as follows:

A. For any reason prior to the sale of the County Bonds as set forth in Section 10.2 (A) of the Developer Agreement, subject to repayment of One Hundred Percent (100%) of the Actual Costs paid to the LLC pursuant to the Developer Agreement and the Due Diligence and Planning Services Agreement; or

B. Pursuant to the latest Election, subject to the LLC reimbursing the County fifty percent (50%) of the Actual Costs paid to the LLC pursuant to the Due Diligence Agreement and this Agreement. Notwithstanding the prior sentence, if the election occurs after all conditions precedent to issuance of County Bonds have been fulfilled except that a referendum is required pursuant to Section 2-31(17)(f) of the City Code of Ordinances, and the election occurs during or after a Referendum Period, then the LLC shall reimburse the County 100% of the Actual Costs at the date of termination.

C. If the conditions precedent set forth in Section 19.1 are not satisfied or waived by March 1, 2016, then the provisions of Section 19.2 shall control the right to termination.

20.1.2 In the event of termination pursuant to this Section 20.1, payment by the LLC to the County shall be made to County within thirty (30) days of receipt of substantiated bills from County.

20.1.3 In the event that the LLC desires to terminate this Agreement pursuant to this Section 20.1, the LLC shall deliver to the County a written notice of termination, which shall be effective on the Effective Termination Date.

20.2 Termination by County.

20.2.1 The County shall have the right to terminate this Agreement if the conditions precedent set forth in Section 19.1 are not satisfied or waived by March 1, 2016. The provisions of Section 19.2 shall apply to the County termination pursuant to this Section 20.2.1.

20.2.2 In the event that the County desires to terminate this Agreement pursuant to this Section 20.2, the County shall deliver to the LLC a written notice of termination, which shall be effective on the Effective Termination Date.

ARTICLE 21 DEFAULT

21.1 Events of LLC's Default. The following shall be "Events of LLC's Default":

A. The filing by the LLC of a petition commencing a voluntary proceeding under the Federal Bankruptcy Code or any other federal, state or local law or statute pertaining to bankruptcy or insolvency; a general assignment by the LLC for the benefit of creditors; an admission in writing by the LLC of its inability to pay debts as they become due; the filing by the LLC of any petition or answer in any proceeding seeking for itself, or consenting to, or acquiescing in any insolvency, receivership or similar relief under any laws pertaining to bankruptcy or insolvency, or the filing by the LLC of an answer or other pleading admitting or failing to deny, or to contest, the material allegations of a petition filed against it in any such proceeding; the seeking or consenting to, or acquiescing by the LLC in the appointment of any custodian, trustee, receiver or liquidator of it, or any part of its property; and the commencement against the LLC of any involuntary proceeding under the Federal Bankruptcy Code, or a proceeding under any law or statute pertaining to insolvency, which case or proceeding is not dismissed or vacated within ninety (90) days; or

B. The failure of the LLC in the performance of any material obligations under this Agreement, except for the payment obligation set forth in Article 6, provided that the County has provided the LLC with written notice of such failure, specifying with detail, the nature of such failure, and such failure is not cured within thirty (30) days following the receipt by the LLC of such written notice from the County, or, provided that such failure cannot be cured within such thirty (30) day period, if the LLC does not commence to cure such failure within such thirty (30) day period and thereafter diligently pursue the cure of such failure to completion; or

C. The failure of the LLC to make any payment obligation set forth in Article 6, provided that the County has provided the LLC with written notice of such failure, specifying with detail, the nature of such failure, and such failure is not cured within forty-five (45) days following the receipt by the LLC of such written notice from the County.

21.2 Events of County's Default. The following shall be "Events of County's Default": The failure of the County in the performance of any material obligations under this Agreement, provided that the LLC has provided the County with written notice of such failure, specifying with detail, the nature of such failure, and such failure is not cured within thirty (30) days, following the receipt by the County of such written notice from the LLC, or, provided that such failure cannot be cured within such thirty (30) day period, if the County does not commence to cure such failure within such thirty (30) day period and thereafter diligently pursue the cure of such failure to completion.

**ARTICLE 23
REMEDIES**

22.1 County Remedies for Events of LLC's Default

22.1.1 Upon an Event of LLC's Default, for which a specific remedy is not set forth in this Agreement, County shall have the right to: (1) grant the LLC a reasonable period of time within which to cure such default during which time the LLC shall utilize the LLC's best efforts, including bringing suit, to remedy such default; or (2) seek dispute resolution pursuant to Article 18 herein to resolve said dispute, or (3) subject to the requirements of Section 16.1, bring an action for specific performance.

22.1.2 In the event the LLC fails to make a payment due as set forth in Section 21.1(C), the County shall have the right to: (1) grant the LLC an additional reasonable period of time within which to make the payment, with interest as set forth in Article 6; (2) seek performance pursuant to the Consensus of each Team as set forth in Section 16.7; or (3) if such payment remains unpaid for ninety (90) days following the date of the notice of failure to pay pursuant to Section 21.1(C), terminate this Agreement by written notice to the LLC and the Teams, effective on the later to occur of (a) the Effective Termination Date, or (b) the 10th day after the last day of the Spring Training Season occurring in the calendar year during which such written notice is delivered to the LLC and the Teams.

22.3 **LLC Remedies For Events of County Default**. Upon an Event of County Default, for which a specific remedy is not set forth in this Agreement, the LLC shall have the right to: (1) grant the County a reasonable period of time within which to cure such default during which time the County shall utilize the County's best efforts, including bringing suit, to remedy such default; or (2) seek dispute resolution pursuant to Article 18 herein to resolve said dispute, or (3) subject to the requirements of Section 16.1, bring an action for specific performance. In the event the LLC is unable to obtain specific performance of this Agreement for any reason, the LLC shall have such other remedies as available by law or in equity as a result of such default.

22.5 Section 288.11631, Florida Statutes

22.5.1 Florida Statute, section 288.11631 is intended to provide a process for the retention of spring training baseball franchises within the State that are funded with State incentive funding. The LLC Parties and the County acknowledge that the amount of State incentive funding provided by the State for this Facility is based on the continual use of the Facility by two separate spring training baseball franchises for the entire length of the Term.

22.5.2 If both Teams simultaneously fail to play each and every of their Major League Spring Training Home Games at the Facility, through no fault of the County or the State, and not as otherwise permitted by this Agreement, or pre-approved in writing by the County, then unless the provisions of Section 22.3.7 below apply, both Teams shall be deemed to have Relocated pursuant to section 288.11631(2)(a)2, Florida Statutes, and thus, materially breached this Agreement, and, as such, the Teams, jointly and severally, shall reimburse the State for the

total amount of State distributions expected to be paid from the date of Relocation through the final maturity of the County Bonds, pursuant to section 288.11631, Florida Statutes.

22.3.3 In the event that during the Term of this Agreement, either one of the Teams fails to play each and every of its Major League Spring Training Home Games at the Facility, through no fault of the County or the State, and not as otherwise permitted by this Agreement or pre-approved in writing by the County, then unless the provisions of Section 22.3.7 below apply, such Team shall be deemed to have relocated ("1st Relocating Team"). The 1st Relocating Team agrees that relocation constitutes a material breach of this Agreement and the 1st Relocating Team agrees to reimburse the State 60% of the total amount of State distributions expected to be paid from the date of breach through the final maturity of the County Bonds, pursuant to section 288.11631, Florida Statutes.

22.3.4 Subsequently, if the remaining Team fails to play each and every of its Major League Spring Training Home Games at the Facility, through no fault of the County or the State, and not as otherwise permitted by this Agreement, or pre-approved in writing by the County, then unless the provisions of Section 22.3.7 below apply, such Team shall be deemed to have relocated ("2nd Relocating Team"). The 2nd Relocating Team agrees that relocation constitutes a material breach of this Agreement and the 2nd Relocating Team agrees to reimburse the State 40% of the total amount of State distributions expected to be paid from the date of breach through the final maturity of the County Bonds, pursuant to section 288.11631, Florida Statutes.

22.3.5 A breach of the Statute shall be considered to have occurred when a Team becomes a Relocating Team pursuant to Section 22.3.2, 22.3.3 or 22.3.4.

22.3.6 All obligations to reimburse the State that are described in this Agreement shall be enforceable by the State, and are secured by the Guarantee executed by each of the Teams as required by Section 16.7 herein.

22.3.7 Notwithstanding Sections 22.3.2 through 22.3.4 above, if a Team(s) or a Relocating Team is able to find a new Major League Club(s) to relocate to the Facility and play that replacement club's Major League Spring Training Home Games at the Facility, and such Major League Club is approved by the State as provided in Section 13.2.3, then the Team (s) shall be only responsible for that pro-rated portion of the repayment obligation imposed by Section 22.3.2 through Section 22.3.4, as applicable, for the period from the date such Team is deemed to have relocated, and continuing until the first day of the month that the replacement Major League Club plays its first Major League Spring Training Home Game at the Facility and not the entirety of the obligations set forth in Section 22.3.2 and Section 22.3.4 above; provided, however, that there is a completed assignment or transfer that satisfies all conditions of Section 13.2.2 of this Agreement. If a Team or Teams relocates, as defined in Section 22.3.2 through 22.3.4, then until such time as two separate Major League Clubs are both fully obligated as required by this Agreement, inclusive of the Guarantee hereto, the repayment obligations set forth in this Section shall apply.

22.3.8 The State, by and through DEO and DEO's successors and assigns, is a third party beneficiary of this Agreement and the Guaranties to this Agreement which are incorporated herein by reference. The State and DEO shall have standing to any action at law or in equity: 1) relating to, and/or to seek and/or compel performance of, the obligations imposed by Section 5.1.2 and/or Section 22.3 herein; and 2) relating to, and/or pursuant to, the Guaranty executed by each Team, in the same manner, to the same extent, and according to the same terms and provisions as are applicable to the County pursuant to each Guaranty. DEO shall have the right to enforce any reimbursement obligations owed to the State as the same are set forth herein or in law. This section 22.3.8 is cumulative with, and shall in no way limit, the State or DEO's other rights and remedies under law.

ARTICLE 23 **REPRESENTATIVES**

23.1 County's Representative. The County's Representative or liaison during the performance of this Agreement shall be the Director of PD&O, or such other person who may be designated by the County in writing from time to time. Notwithstanding the foregoing, the County's Representative or liaison regarding the Renewal/Replacement Program shall be the Director of PD&O, or such other person as may be designated in writing from time to time.

23.2 LLC's Representative. The LLC's Representative or liaison during the performance of this Agreement shall be Giles Kibbe, Manager, or such other person who may be designated by the LLC in writing from time to time, and Mark D. Lerner, or such other person who may be designated by the LLC in writing from time to time.

ARTICLE 24 **SUSPENSION OF FLAY**

24.1 Generally. In the event that a national emergency or the United States being in a state of war or operation of law prevents the LLC from using the Facility for all or part of an entire Full Spring Training Season in any of the years covered under the Term, the County agrees that the LLC shall not be obligated to perform under this Agreement until such emergency or contingency ceases. In the event of such suspension, this Agreement shall be automatically extended beyond the Term for an amount of time equal to the duration of such suspension.

ARTICLE 25 **NOTICES**

25.1 Generally. All notices and elections (collectively, "Notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any Notice shall be the date of delivery of the Notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a Business Day and on the next Business Day if transmitted after 5PM or on a day other

than a Business Day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which Notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

For notice to the LLC:

Giles Kibbe
HW Spring Training Complex, LLC
501 Crawford Street, Suite 500
Houston, Texas 77002

And

Arthur Puccio
HW Spring Training Complex, LLC
Lerner Enterprises
2000 Tower Oaks Boulevard
Eighth Floor
Rockville, Maryland 20852

With copies to:

Houston Astros, LLC
501 Crawford Street, Suite 500
Houston, Texas 77002
Attention: Reid Ryan

And

Washington Nationals Baseball Club, LLC
Mark D. Lerner, Vice Chairman & Principal Owner
Nationals Park
1500 South Capitol Street, SE
Washington, DC 20003

And

Brian M. Seymour, Esq.
Curator
777 S. Flagler Drive, Suite 500 East
West Palm Beach, Florida 33401

For notice to the County:

County Administrator
301 North Olive Avenue, 11th Floor
West Palm Beach, FL 33401

With Copies to:

County Attorney
301 North Olive Avenue, 6th Floor
West Palm Beach, FL 33401

And

Director of Office of Financial Management
301 North Olive Avenue, 7th Floor
West Palm Beach, FL 33401

And

Director, Facilities Development & Operations
2633 Vista Parkway
West Palm Beach, FL 33411

25.2 Change of Notice Address. Either party hereto may change the address for service of Notices required or permitted hereunder upon ten (10) days prior written notice. All Notices given hereunder shall be effective and deemed to have been duly given only upon receipt by the party to which notice is being given, said receipt being deemed to have occurred upon such date as the postal authorities shall show the Notice to have been delivered, refused, or undeliverable, as evidenced by the return receipt.

ARTICLE 26 **NON-DISCRIMINATION**

26.1 Warranty. The LLC warrants and represents that all of its employees are treated equally during employment without regard to race, color, national origin, religion, ancestry, sex, age, familial status, marital status, sexual orientation, gender identity and expression, disability, or genetic information.

26.2 Policy. The LLC has submitted to County a copy of its non-discrimination policy which is consistent with the above paragraph, as contained in R-2014-1421, as amended, or in the alternative, if the LLC does not have a written non-discrimination policy or one that conforms to the County's policy, it has acknowledged through a signed statement provided to County that the LLC will conform to the County's non-discrimination policy as provided in R-2014-1421, as amended.

ARTICLE 27 **SURRENDER OF FACILITY**

27.1 Return of Facility. At the termination of this Agreement, the LLC shall return the Facility to its original or subsequently improved condition (ordinary wear and tear, insured casualty, loss or damage by fire, elements or other causes, approved changes in design, or

installation of Capital Improvements excepted), and return to the County all equipment and personal property of the County, in each case after inspection of the Facility, which inspection shall be made jointly by the County and the LLC. Promptly after such inspection at the termination of any occupancy, if any repairs to the Facility or the County's equipment or personal property are deemed to be necessary which result from the Facility and all of the County's equipment and personal property not being maintained to a standard that is consistent with the standards of maintenance for similar types of public recreation facilities that include public amenities in Palm Beach County, the LLC shall have the option to: (i) make necessary repairs; or (ii) pay to the County any damages due for damage to the Facility or to personal property (ordinary wear and tear, insured casualty, loss or damage by fire, elements or other causes, approved changes in design, or installation of Capital Improvements excepted), except to the extent said damage was caused by the assigns, agents, employees or officers of the County. In the event that the LLC and the County cannot agree on repairs to be made pursuant to subsection (i) or the amount of damage pursuant to subsection (ii), the LLC and the County agree to expeditiously submit the matter to dispute resolution pursuant to Article 18 of this Agreement.

27.2 Disposition of Non-County Property. The LLC shall have the right, upon termination of this Agreement, and within sixty (60) days thereafter, to remove from the Facility all movable property which is not permanently affixed to the structure and which is not owned by the County, and all concession equipment, all retail, restaurant food service, and catering equipment, fixtures and fit-out, and satellite television equipment, not owned by the County, whether or not such items are deemed movable and whether or not they are permanently affixed to the structure; provided, however, that the LLC will give the County thirty (30) days notice prior to such proposed removal of items, not owned by the County, permanently affixed to the structure; and provided further that the LLC's removal of such items shall not materially adversely affect the structural integrity of the Facility, in the opinion of a neutral third-party State of Florida-licensed engineer who will review such proposed removal at the LLC's and County's joint expense. The LLC agrees to repair any damage caused by such removal to the County's reasonable satisfaction. The LLC shall not remove any property which was placed on, constructed at, or affixed to, the Facility as a replacement or addition of property initially owned by the County.

ARTICLE 18 FORCE MAJEURE

Except as otherwise provided herein, neither party shall be in default under, or breach of, this Agreement to the extent it is unable to perform due to an event of Force Majeure, provided however, that the parties must comply with the requirements of Article 17. For the purpose of this Agreement, "Force Majeure" shall mean and include any act of God, accident, fire, riot or civil commotion, act of public enemy, failure of transportation facilities, enactment, rule, order or act of government or governmental instrumentality (whether domestic or international and whether federal, state or local (except in the case of a rule, order or act by Palm Beach County), or the international equivalent thereof), failure of technical facilities, or any other cause of any nature whatsoever beyond the control of the parties (excluding a strike, lockout, or other labor dispute involving Major League Baseball) which was not avoidable in the exercise of reasonable

care and foresight. The party claiming the occurrence of a Force Majeure event shall promptly notify the other party of such occurrence, and the likely duration and termination thereof. If a Force Majeure causes a Team to fail to play an entire Full Spring Training Season or more at the Facility, this Agreement shall be automatically extended beyond the Term for an additional period of time equal to the amount of time the Team failed to play its Major League Spring Training Home Games at the Facility due to that Force Majeure.

ARTICLE 29 **LABOR DISPUTE**

In the event of a lockout, strike, or other labor dispute involving Major League Baseball ("Labor Dispute"), the LLC will continue to be obligated to provide Repair and Maintenance, Renewal and Replacement and Capital Improvements to the Facility, but the LLC will be permitted to scale down its operations of the Facility until such time as the Labor Dispute is resolved and the LLC can commence Major League Baseball operations at the Facility. Notwithstanding the foregoing, in the event of a Labor Dispute which prevents the LLC from using the Facility for a Full Spring Training Season, this Agreement shall be automatically extended beyond the initial Term for an additional Full Spring Training Season.

ARTICLE 30 **MORE FAVORABLE TERMS**

30.1 New Major League Clubs in Palm Beach County. If, at any time during the Term, the County directly or indirectly enters into an agreement with another Major League Club for the operation and use of another stadium, other than renovation and/or redevelopment of the Roger Dean Stadium operated by Jupiter Stadium, Ltd., and any renewal, restatement, extension, amendment or renegotiation of the First Restated Sports Facility Use Agreement with Jupiter Stadium Ltd., (R2011-0694) as further described below, which agreement includes among its terms the right to play more than two (2) Spring Training Season home games in the County during any Spring Training Season, the County shall provide the LLC with a copy of such agreement. If the LLC reasonably believes that the terms of such agreement are more favorable than the corresponding term(s) contained herein, the LLC shall have no longer than 21 days from the time that the LLC is provided such an agreement to so notify the County. In such event the more favorable terms shall be substituted for the corresponding term(s) of this Agreement for the remainder of the Term, retroactive to the date the County entered into the agreement with the other Major League Club. Notwithstanding the foregoing, in the event such more favorable terms would impact the then applicable tax status of the County Bonds, the LLC shall not be entitled to such more favorable terms.

30.2 First Restated Sports Facility Use Agreement with Jupiter Stadium, Ltd. In the event the County renews, restates, extends, amends or renegotiates the First Restated Sports Facility Use Agreement with Jupiter Stadium, Ltd., (R2011-0694) (the "Renewed Use Agreement") during the Term hereof, the County shall provide the LLC with a copy of the Renewed Use Agreement. If the LLC reasonably believes that any of the terms of the Renewed Use Agreement are more favorable than the corresponding term(s) contained herein, the LLC shall have no longer than 21 days from the time the LLC is provided a copy of the Renewed Use

Agreement to notify the County. In such event, the more favorable terms shall be substituted for the corresponding term(s) of this Agreement for the remainder of the Term, retroactive to the date the County enters into the Renewed Use Agreement. Notwithstanding the foregoing, Section 5.1.2, Section 5.5 (Buffer Area), Article 6 (Use Fees), Article 19 (Conditions Precedent), and Article 20 (Termination) shall be excluded from this Article 30. Article 13 (Transfer), Section 16.7 (Guaranty) and Article 22 (Remedies) shall be excluded insofar as any interest, right or remedy of the State or DBO. In the event such more favorable terms would impact the then applicable tax status of the County Bonds or impacts the interests or rights of State herein, the LLC shall not be entitled to seek more favorable terms.

30.3 The parties hereto acknowledge that the provisions of this Article 30 shall not apply to any Developer Agreement for the Roger Dean Stadium operated by Jupiter Stadium, Ltd.

30.4 Notwithstanding anything in this Article 30 to the contrary, the Parties hereto may not alter this Agreement in any way that reduces, harms, or otherwise impairs the rights of State herein without express written consent from State.

ARTICLE 31 **INSPECTOR GENERAL**

County has established the Office of the Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the LLC, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with the Inspector General or interfering with or impeding any investigation shall be a violation of Palm Beach County Code, Section 2-421 - 2-440, and punished pursuant to Section 125.69, Florida Statute, in the same manner as a second degree misdemeanor.

ARTICLE 32 **PUBLIC RECORDS**

32.1 **County Access to Records**. The LLC shall maintain adequate records to justify all charges, expenses and costs incurred in estimating and performing the obligations of the LLC hereunder for three (3) years, or such longer period of time as required by law, after the termination or completion of this Agreement. The County shall have access in Palm Beach County to such books, records, and documents as required in this Section for the purpose of inspection or audit during normal business hours, at the LLC's place of business, provided that (a) the County notifies the LLC no less than Thirty (30) Days prior to the date of such inspection or audit, and (b) the number of such inspections or audit shall be limited to one (1) per calendar year. The LLC agrees to make available to the County, at the County's request, and at the County's sole cost and expense, all documents and materials pertaining to the obligations of the LLC and the operation of the Facility as required by this Section 32.1, if after three (3) years, then still in the possession of the LLC.

32.2 Public Access to Records. As applicable and legally required, the LLC shall comply with the requirements of §119.0701, Florida Statutes, as amended. Specifically, to the extent required by §119.0701, Florida Statutes the LLC shall:

A. Keep and maintain public records that ordinarily and necessarily are required by the County in order to perform the services as provided under this Agreement.

B. Maintain all public records in a readily accessible, organized format consistent with the requirement of identifying, retrieving and providing prompt and frequent access to records.

C. Provide the public with access to public records on the same terms and conditions that the County is by law required to furnish, and at a cost that does not exceed the cost provided in Florida Statutes, Chapter 119 or as otherwise provided by law.

D. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements pursuant to Florida Statute are not disclosed, including but not limited to, records that are exempt pursuant to § 253.047, Florida Statute and §125.0104(9), Florida Statute, except as may be authorized by law.

E. Redact part of a record if an exemption applies to part of a record, while producing the remainder of the record and providing the statutory exemption citation that exempts the portion of the record.

F. If responding that an entire record is exempt, respond by stating the basis of the exemption and providing the statutory exemption citation.

G. If requested, provide in writing and with particularity the reasons for the conclusion that the record is exempt or confidential.

H. Meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the LLC upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to County in a format that is compatible with the information technology systems of County.

32.3 Breach of Agreement. Failure of the LLC to comply with the requirements of Section 32.2 herein shall be a material breach of this Agreement.

ARTICLE 33 MLB REQUIREMENTS

33.1 Conformity with Rules. The LLC represents and warrants that, to the best of its knowledge, the execution, delivery and performance by the LLC of this Agreement does not violate any provision of the MLB Rules and Regulations including, but not limited to, specifically, the Major League Rules, the Professional Baseball Agreement and the Official Baseball Rules.

33.2 Approval of Major League Baseball. This Agreement shall not be effective until such time as all applicable MLB Approvals have been obtained, which approvals may be withheld in their sole and absolute discretion. In all respects, this Agreement shall be subject to the then current rules and regulations of Major League Baseball. Notwithstanding anything in the foregoing to the contrary, the LLC represents and warrants that the only MLB Approval required for this Agreement to be effective is the receipt of a no-objection letter from the BOC.

33.3 Rules and Regulations. Notwithstanding any other provision of this Agreement, this Agreement and any rights or exclusivities granted by the Astros or the Nationals (whether through the LLC or otherwise) hereunder shall in all respects be subordinate to the MLB Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities. In the event that any act or omission of the LLC, the Astros and/or the Nationals to comply with the MLB Rules and Regulations affects the rights of the County under this Agreement or deprives the County of the benefits of this Agreement, the parties will work in good faith to amend the terms of this Agreement to neutralize the effect. The LLC agrees in any event that if compliance by it with MLB Rules and Regulations results in a failure of the LLC to fulfill its obligations under this Agreement, the County and DBO may enforce remedies for the LLC's failure to fulfill its obligations as provided in this Agreement.

33.4 Territory. The territory within which the County is granted rights is limited to, and nothing herein shall be construed as infringing on the County (or any other party) rights in areas outside of, the Spring Training territory of the Astros or the Spring Training territory of the Nationals, as the case may be, each as established and amended from time to time pursuant to the MLB Rules and Regulations.

ARTICLE 34 GENERAL PROVISIONS

34.1 Governing Law and Venue. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The parties acknowledge that personal jurisdiction upon proper service will be valid in the State of Florida, and that venue of all actions arising out of or related to this Agreement shall be proper only in a state court of competent jurisdiction in Palm Beach County, Florida.

34.2 WAIVER OF JURY TRIAL. THE PARTIES HERETO EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EACH MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HEREOF, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY TO THIS AGREEMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE COUNTY AND THE LLC TO ENTER INTO THIS AGREEMENT.

34.3 Construction. In construing this Agreement, feminine or neuter pronouns shall be substituted for these masculine in form and vice versa, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires.

34.4 Binding Effect. The covenants, terms, conditions, provisions and undertakings in this Agreement, shall extend to and be binding upon the legal representatives, successors and assigns of the respective parties hereto as if they were in every case named and expressed and wherever reference is made to any of the parties hereto, it shall be held to include and apply also to the legal representatives, successors and assigns of such party as if in each and every case so expressed.

34.5 Further Instruments. The parties agree to execute and deliver any instruments in writing necessary to carry out any agreement, term, condition or assurance in this Agreement whenever the occasion shall arise and request for such instrument shall be made.

34.6 Integration and Merger. This Agreement, together with the Operative Agreements, shall constitute the full and complete understanding between the parties as to the matters addressed herein. There are no oral understandings, terms or conditions, and no party has relied on any representation, express or implied, not contained in this Agreement. All prior understandings, terms or conditions (including those set forth in the Agreement), whether with a party to this Agreement or any partner of a party, are deemed to merge in this Agreement, and this Agreement cannot be changed or supplemented except by an agreement in writing and signed by the parties to this Agreement.

34.7 Severability. If any provisions of this Agreement shall be declared invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect.

34.8 Compliance with Laws. None of the parties hereto shall in any manner, directly or indirectly, violate the laws, ordinances, rules or regulations of any federal, state, county, city, or other governmental authority or agency in connection with the development, construction, use, operation and occupancy of the Facility under the terms of this Agreement.

34.9 Exhibits. All exhibits referenced in this Agreement are incorporated into this Agreement by such reference and shall be deemed to be an integral part of this Agreement.

34.10 Amendments. No change, amendment or modification of this Agreement shall be valid or binding upon the parties hereto unless such change, amendment, or modification shall be in writing and duly executed by both parties hereto, and, unless such amendment or modification has received, in advance, all applicable MLE Approvals. No change, amendment or modification of this Agreement shall be deemed to be made by either party on the basis of any action or failure to act by either party or by the course of performance, course of dealing, or course of conduct of either party.

34.11 Financial Information. Except as may be required by federal, state or local law, rule or ordinance, and except as may be compelled or ordered in conjunction with any legal proceeding, this Agreement does not require the Guarantors to disclose or provide any financial

information, other than the specific information set forth in paragraph five (5) of the Guarantees attached as Exhibits "I-1" and I-2" to the Developer Agreement.

34.12 Captions. The captions contained in this Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Agreement or the intent of any provision contained herein.

34.13 No Waiver. Any waiver by either party of a breach of any provision of this Agreement shall not operate as, or be construed to be, a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall neither be considered a waiver nor deprive that party any right thereafter to insist upon strict adherence to that term or any other terms of this Agreement. Any waiver must be in writing and signed by the party to be charged therewith.

34.14 Counterparts. Provided that all parties hereto execute an original of this Agreement, this Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

34.15 Nature of Parties' Obligations.

34.15.1 It is understood and agreed that the LLC is acting as an independent contractor in the performance of its services hereunder, and nothing herein shall be deemed to create a joint venture, agency or partnership relationship between the County and the LLC.

34.15.2 The obligation of the County to pay any amounts required under this Agreement shall constitute a revenue obligation of the County payable solely from legally available non-ad valorem revenues of the County and shall not in any way be construed to be a debt of the County in contravention of applicable constitutional, statutory or charter limitations or requirements concerning the creation of indebtedness of the County. Neither the County, the State of Florida, nor any political subdivision or agency thereof shall be obligated to pay any sums due under this Agreement from compelled levy of ad valorem or other taxes, and neither the full faith and credit nor the taxing power of the County, the State of Florida or any political subdivision or agency thereof are pledged for payment of such sums due under this Agreement.

34.16 LLC. All parties hereto recognize that the LLC is a limited liability company whose sole managers as of the date hereof, are Arthur Picojilo and Giles Kibbe of the Team. HW Spring Training Complex, LLC, a Florida Limited Liability Company, formed under the laws of the State of Florida and validly authorized to do business as a limited liability company under Florida law. All parties hereto agree that no present or future manager or member of this LLC shall have any liability or obligation whatsoever directly or indirectly, personal or otherwise, under this Agreement (other than as set forth in this Agreement as an obligation of the Team and set forth in the Guarantees, if applicable, attached to the Developer Agreement as Exhibits I-1 and I-2) under any legal or equitable theory. All parties further agree that no manager or member shall directly or indirectly have any liability or obligation under any related agreement or agreement entered into in connection herewith, nor under any related understanding or undertaking, except if and to the extent such manager and member shall have

executed an agreement expressly agreeing to such liability. No party to this Agreement shall name or serve any manager or member in any proceeding, suit or claim in violation of this paragraph. This paragraph shall not preclude any claim against the LLC as a limited liability company. The County agrees that the LLC may, in its sole discretion, convert from a limited liability company to a limited liability partnership or otherwise reorganize its legal structure ("Reorganization") without the necessity of any approval of the County; provided, however, that, (a) following such Reorganization, the Teams are the sole owners of all interests in the reorganized entity (the "Reorganized LLC"), and (b) upon any such Reorganization, the Reorganized LLC shall assume all rights and obligations of the LLC under this Agreement and shall provide County with written evidence of the same.

34.17 Time is of the Essence. In all matters concerning or affecting this Agreement, time is of the essence.

34.18 Annual Appropriations. The County's performance and obligation to pay under this Agreement is contingent upon annual appropriations for its purpose by the Board of County Commissioners.

34.19 Construction. No party shall be considered the author of this Agreement since the parties herein have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any article, paragraph, sentence, clause, or provision hereof is held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in several counterparts, each of which shall constitute an original and all of which, taken together, shall constitute a single instrument, as of the day first written above.

ATTEST:
SHARON R. BOCK
CLERK & COMPTROLLER

R 2015-1523 OCT 20 2015
PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: [Signature]
Deputy Clerk



By: [Signature]
Shelley Vana, Mayor

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS

By: [Signature]
County Attorney

By: [Signature]
Director,
Facilities Development & Operations

WITNESSES:

HW SPRING TRAINING COMPLEX, LLC, a
Florida Limited Liability Company

By: *Thomas R. Michalski*
Witness Signature

By: *[Signature]*
Arthur Pizzullo, Manager

Thomas R. Michalski
Print Witness Name

By: *Clendia Y. Harvey*
Witness Signature

Clendia Y. Harvey
Print Witness Name

WITNESSES:

WASHINGTON NATIONALS
BASEBALL CLUB, LLC, a Washington,
DC Limited Liability Company
SIGNING AS TO SECTION 5.1.2,
ARTICLE 13, SECTION 14.7, AND
SECTION 22.3 ONLY

Thomas R. Michalski

By: *[Signature]*

Print Name: Thomas R. Michalski

Name: Arthur N. Pizzullo

Clendia Y. Harvey
Print Name: Clendia Y. Harvey

Title: AUTHORIZED REPRESENTATIVE

WITNESSES:

HW SPRING TRAINING COMPLEX, L.L.C.,
a Florida Limited Liability Company

By: [Signature]
Witness Signature

By: [Signature]
Giles Kibbe, Manager

Thomas R. McNichols
Print Witness Name

By: [Signature]
Witness Signature

Glendia Y. Harvey
Print Witness Name

WITNESSES:

HOUSTON ASTROS, L.L.C.
a Texas Limited Liability Company
SIGNING AS TO SECTION 5.1.2,
ARTICLE 13, SECTION 16.7, AND
SECTION 22.3 ONLY

[Signature]
Print Name: Thomas R. McNichols

By: [Signature]

Name: Giles Kibbe

[Signature]
Print Name: Glendia Y. Harvey

Title: General Counsel

**EXHIBIT A - THE SITE
LEGAL DESCRIPTION**

A PARCEL OF LAND LYING IN THE SOUTHWEST ONE-QUARTER SECTION 1, TOWNSHIP 43 SOUTH, RANGE 42 EAST, SAID LANDS BEING A PORTION OF THE PLAT OF THE PUBLIC WATER SUPPLY AREA WEST PALM BEACH WATER COMPANY, AS RECORDED IN PLAT BOOK 23, PAGES 149 AND 150 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 1, THENCE S.87°45'40" E., ALONG THE NORTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 1, A DISTANCE OF 513.11 FEET TO THE NORTHEAST CORNER OF THOSE CERTAIN LANDS RECORDED IN OFFICIAL RECORD BOOK 8918, PAGE 1853 OF SAID PUBLIC RECORDS, AND BEGINNING; THENCE CONTINUE S.87°45'40"E. ALONG SAID NORTH LINE, A DISTANCE OF 1,674.92 FEET TO THE NORTHWEST CORNER OF THAT CERTAIN FLORIDA DEPARTMENT OF TRANSPORTATION RETENTION AREA, AS RECORDED IN OFFICIAL RECORD BOOK 11131, PAGE 928 OF SAID PUBLIC RECORDS; THENCE S.01°47'54"W. ALONG THE WEST LINE OF SAID RETENTION AREA, A DISTANCE OF 261.46 FEET; THENCE S.87°47'46"E. ALONG THE SOUTH LINE OF SAID RETENTION AREA, A DISTANCE OF 438.39 FEET TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF MILITARY TRAIL, AS RECORDED IN OFFICIAL RECORD BOOK 11131, PAGE 928 OF SAID PUBLIC RECORDS; THENCE S.02°40'54"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 848.33 FEET; THENCE S.03°41'15"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1517.89 FEET; THENCE N.88°08'01"W. ALONG A LINE 50.00 FEET NORTH OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 1, A DISTANCE OF 2,040.84 FEET; THENCE N.02°27'51"E, A DISTANCE OF 390.13 FEET; THENCE N.86°00'41"W., A DISTANCE OF 217.70 FEET; THENCE N.04°33'50"E., A DISTANCE OF 922.84 FEET; THENCE N.86°00'00"W., A DISTANCE OF 323.67 FEET; THENCE N.84°53'28"E., A DISTANCE OF 173.20 FEET; THENCE N.49°23'30"E., A DISTANCE OF 35.68 FEET; THENCE N.04°53'39"E., A DISTANCE OF 60.01 FEET; THENCE N.40°35'00"W., A DISTANCE OF 51.86 FEET TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF HAVERHILL ROAD, SAID RIGHT-OF-WAY LINE LYING 50.00 FEET EAST OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE WEST LINE OF SAID SECTION 1, PER POSTING AND VIEWING AT COUNTY COMMISSION MEETING DATED JULY 5, 1923; THENCE N.04°35'38"E. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 603.73 FEET; THENCE N.51°47'07"E. ALONG THE SOUTHEASTERLY LINE OF THOSE CERTAIN LANDS DESCRIBED IN OFFICIAL RECORD BOOK 8918, PAGE 1853 OF SAID PUBLIC RECORDS, A DISTANCE OF 633.92 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA,
CONTAINING 6,160,376 SQUARE FEET/141.423 ACRES MORE OR LESS.

**EXHIBIT B
PUBLIC USE IMPROVEMENTS**

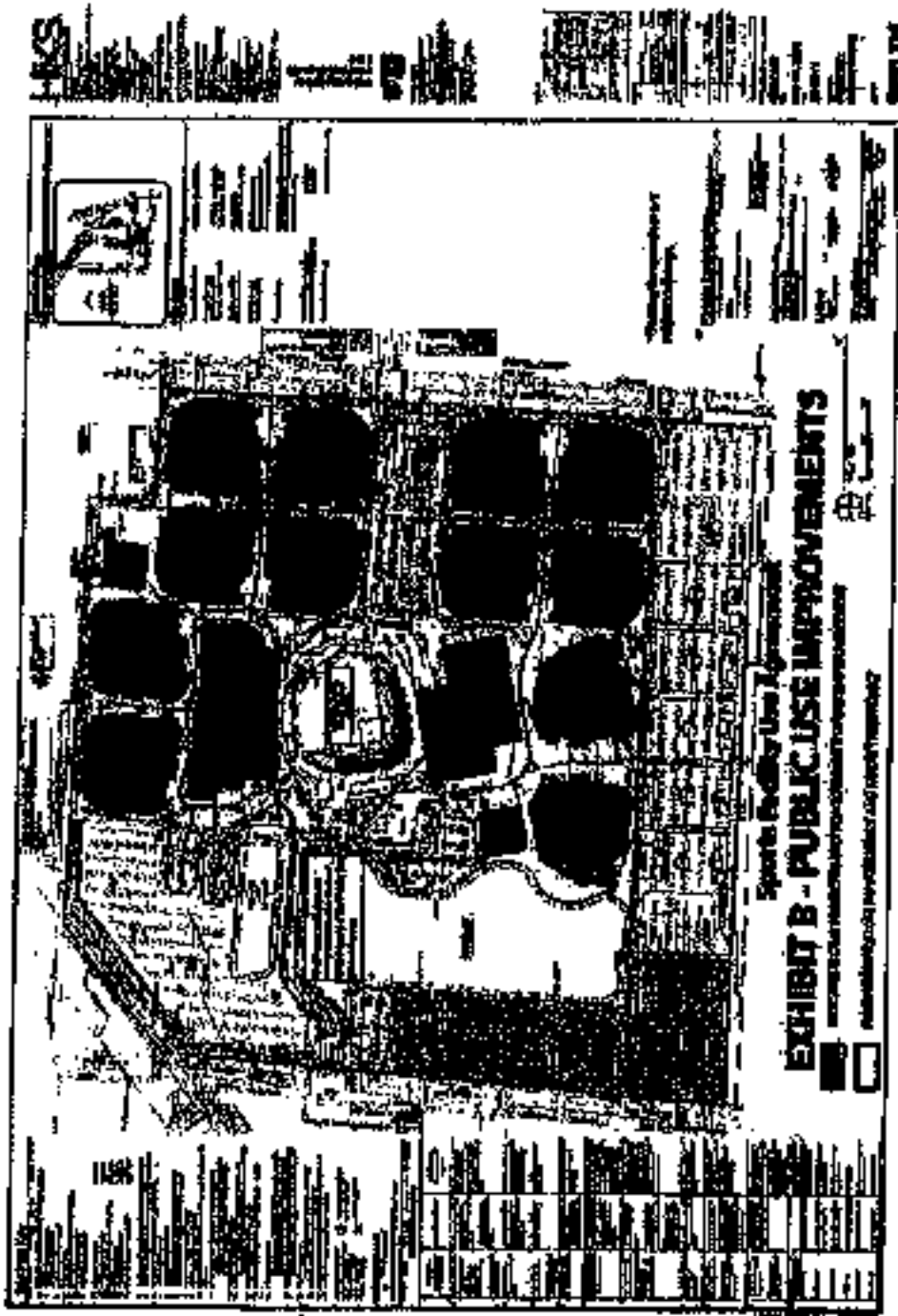
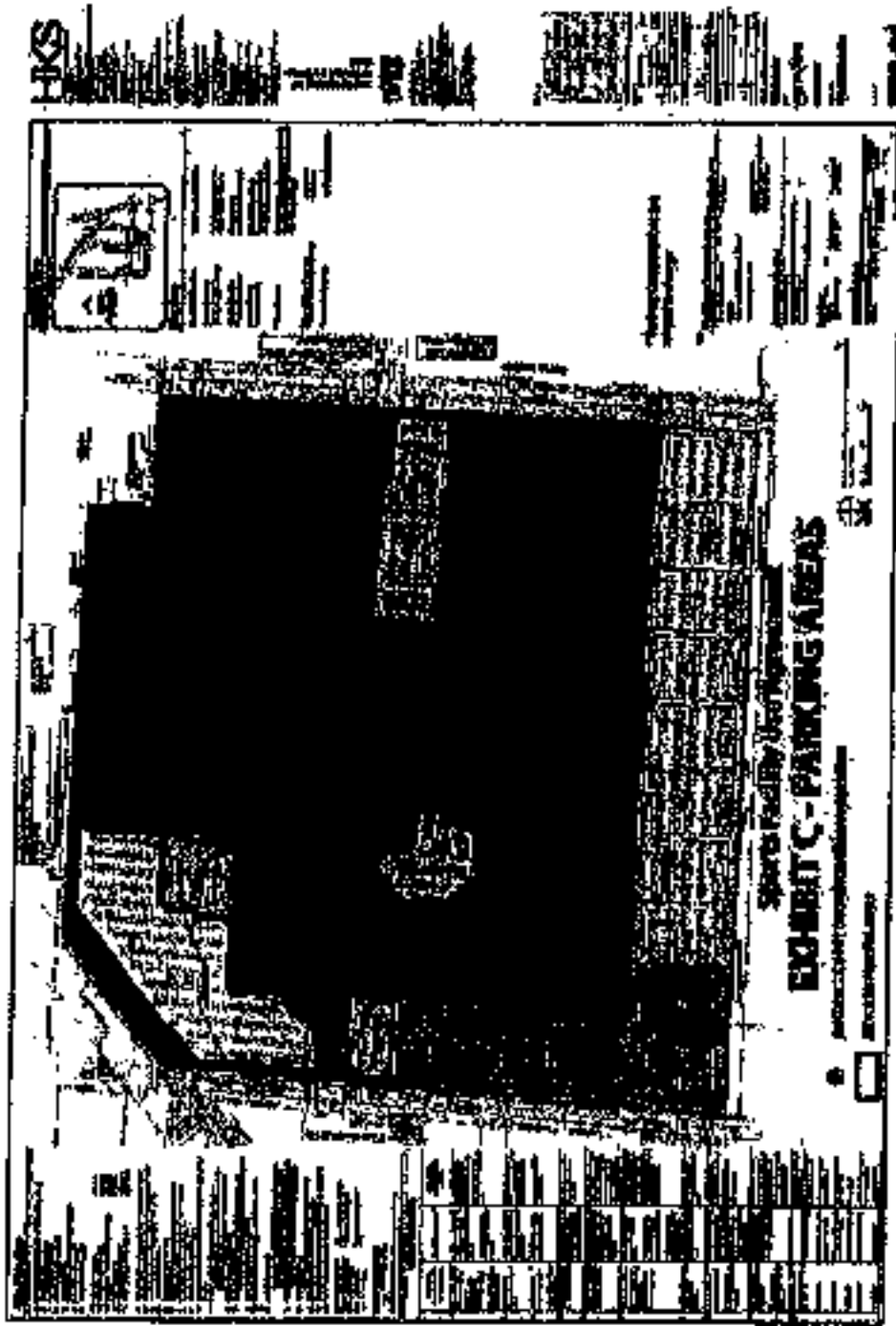


EXHIBIT C
PARKING AREAS



**EXHIBIT D
EXCLUSIVE USE AREAS AND EXCLUSIVE PARKING AREAS**

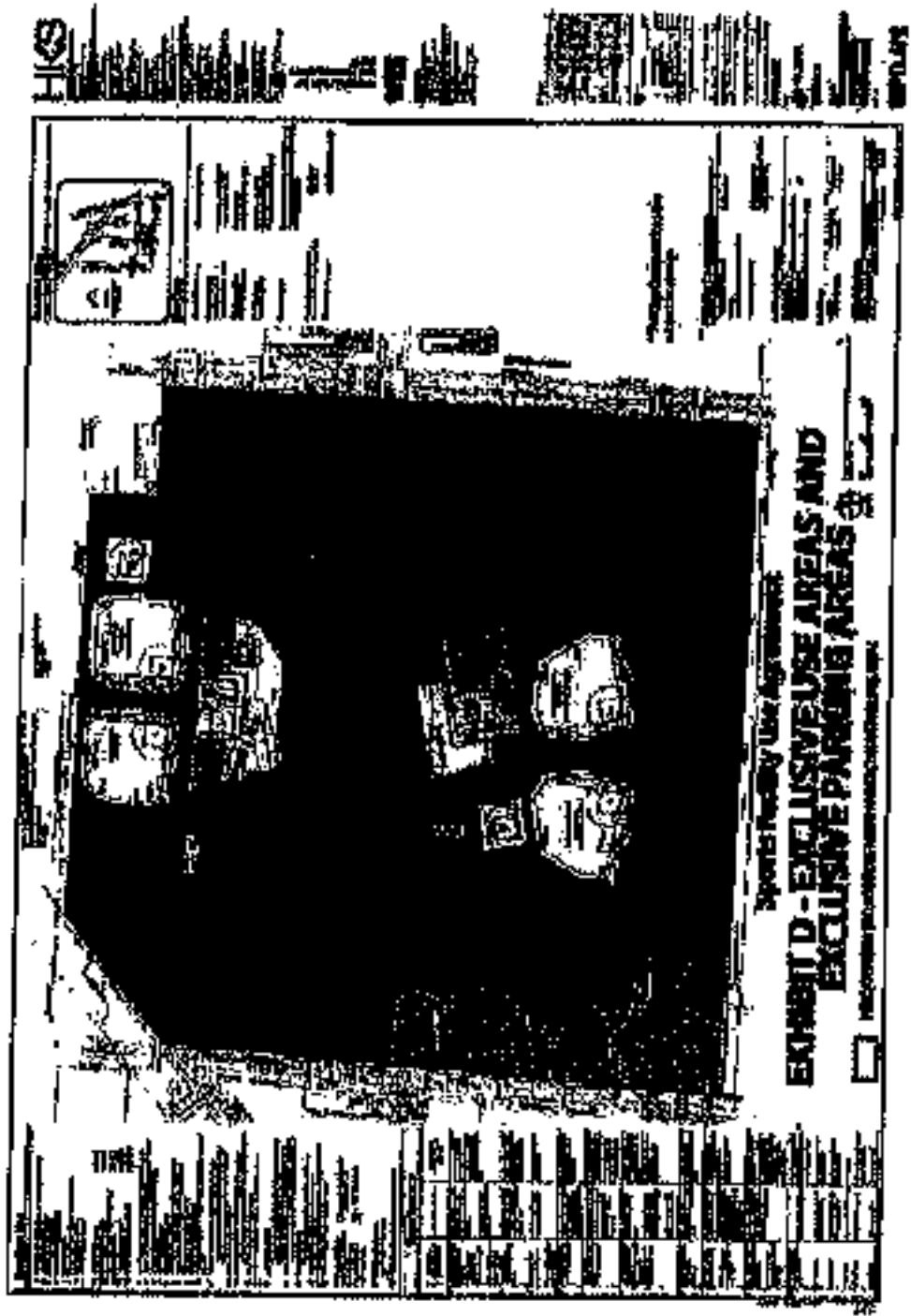


EXHIBIT E
LLC RESTORATION AREAS

The LLC Restoration Areas shall mean any and all items below for any type of loss.

- a. natural or manmade water bodies;
- b. earthed improvements such as, but not limited to landscaping, playing surfaces/subsurfaces and barns;
- c. fencing and netting;
- d. motorized vehicles and motorized equipment whether owned by the County or the LLC;
- e. personal property not attached or otherwise affixed to the Facility whether owned by the County or the LLC; and
- f. personal property attached or otherwise affixed to the Facility, which is NOT either: 1) installed interior to a fully enclosed building structure, 2) attached or affixed exterior to a fully enclosed building structure but is subject to wind loading requirements of the building code, or 3) affixed spectator seating in the stadium bowl (bleachers not included).

For any loss as a result of a wind event only, the County's property insurance will cover: 1) County owned Personal Property which is not affixed to the Facility, and/or 2) Personal Property attached or affixed exterior to a fully enclosed building structure but without being subject to wind loading requirements of the building code; providing that: 1) the specific article of Personal Property can be legally stored within a fully enclosed building structure, and 2) is placed there by the LLC prior to a wind event. It will be the LLC's sole responsibility to provide date and time stamped photographic documentation of the placement of such articles being located in the fully enclosed building structure in order to seek coverage pursuant to the County's property insurance.

EXHIBIT F
BASEBALL MARKETING ASSETS

The following assets may be considered by the Teams for inclusion in the Annual Marketing Proposal:

Social

- Social media channels (FB, Twitter, Vlno, Instagram, etc.)
- Detail minimum number of posts (FB, Twitter, Vlno, Instagram, etc.)
- Expected follower numbers (per channel) (FB, Twitter, Vlno, Instagram, etc.)
- Opt-in's and access to share this database
- eNewsletters with fans, season ticket holders, etc
- Distribute our message "Discover the Palm Beaches Florida" to database
- Digital tools for fans (photo booths with email opt-ins)
- Any "giveaway" opportunities. Where fans "Tweet to Win" or similar programs
- Ticketing data with geographic information (access to ticket purchase credit card, zip codes, etc.)
- Players and/or coaches Tweet or Post – expand reach of Discover the Palm Beaches Florida

Digital

- Winter promotions (i.e., January/ February), banner ads, etc. on Team websites pitching the upcoming spring season in the Palm Beaches. TDC will provide banners
- 15 second Pre-roll videos on team's landing pages

Broadcast – Radio

- Define flagship stations
- Outline radio network (multiple stations in listening area)
- English and Spanish speaking stations
- Regular / fulltime color commentators available for "Live Reads" during play-by-play (example: Voice of the Astros... Voice of the Nationals...) Can they become "spokesperson" for The Palm Beaches?
- Sweepstakes/promotions for Fly-a-ways to Spring Training. These can be integrated into digital and social strategies.

Broadcast – TV

- Baseball signage behind home plate visibility
- Post-game or coach's shows to discuss Spring Training in the Palm Beaches
- Interview backdrops with Discover the Palm Beaches Florida and Team Logos step & repeat
- Dug out signage in view of cameras

- Regular Multiscreen color commentators available for "Live Reads" during play-by-play (Voice of the Astros... Voice of the Nationals...)

Traditional Hospitality, Public Relations

- Convert these to B-2-B Assets
- Provide use spring training and regular season VIP series and tickets for familiarization tours in County and in the Home City for travel agents, meeting planners, of Tourist Development Council Agencies
- Provide a minimum of 25 per game w/ amenities and unique "experiences"
- Chance for "Meet and Greet with players and/or coaches
- Coaches and/or players do "missions" or "challenges" with local youth sports in Palm Beach County organized by Tourist Development Council Agencies (i.e. Little League Baseball clubs)

Print

- Provide Discover the Palm Beaches Florida coverage in Spring Training Programs, and Lineup cards
- Provide Welcome Center materials for the drive market into Florida for Spring Training

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK

R 2015 .1522

FIRST RESTATED
DEVELOPER AGREEMENT

THIS FIRST RESTATED DEVELOPER AGREEMENT (the "Agreement") is made and entered into as of the _____ day of ~~October~~ 2015 by and between Palm Beach County, Florida, a political subdivision of the State of Florida, by and through its Board of County Commissioners (the "County") and HW Spring Training Complex, LLC, a Florida Limited Liability Company (the "LLC"). The LLC and the County are hereinafter sometimes referred to as the "Parties".

WITNESSETH:

WHEREAS, the County desires to develop and own a Stadium and is responsible for the construction of a Stadium, including two-team training facilities, practice fields, clubhouses, dedicated on-site parking areas, and other appurtenances and improvements, to be used by the Washington Nationals and the Houston Astros as their joint spring training facility to be located on certain real property more particularly described on Exhibit A attached hereto and made a part hereof by this reference, within the City of West Palm Beach, Palm Beach County, Florida; and

WHEREAS, the LLC desires to act as the County's development consultant and to render development consultant services under the terms and conditions set forth herein; and

WHEREAS, the County entered into a Developer Agreement on August 18, 2015 (R-2015-1071), as amended by the First Amendment to Developer Agreement (R-2015-1258) dated September 22, 2015, (together the "Original Agreement") with the LLC to carry out the County's development and construction responsibilities whereby the LLC will coordinate and administer all aspects of the design, permitting, construction, development and delivery of the Facility, including, without limitation, the obligations to coordinate, administer, and assume certain rights and obligations with respect to: (a) the Consultants under the Consultant Contracts (as hereinafter defined), and (b) the Contractor under the Construction Contract (as hereinafter defined) for the Facility; and

WHEREAS, the improvements to the Site are to be designed and constructed to include the Minimum Requirements as set forth in Exhibit B attached hereto and made a part hereof; and

WHEREAS, the County and LLC wish to further amend and restate the Original Agreement to clarify certain issues in connection with the implementation of the Original Agreement and to consolidate all amendments, terms, and conditions into this new Agreement.

NOW THEREFORE, in consideration of the premises and the mutual covenants and obligations herein contained, the parties intending to be legally bound, hereby agree as follows:

ARTICLE 1
RECITALS

The foregoing recitals are hereby incorporated herein, and made a part hereof, by this reference.

ARTICLE 2
DEFINITIONS

The following terms shall have the meanings specified in this Article 2 when capitalized and used in this Agreement. Some terms provided herein are used only in the Sports Facility Use Agreement and are included herein for clarity. Capitalized terms not defined in this Article 2 shall have the meanings ascribed to them in this Agreement or in any other Agreement referenced herein. The meanings specified are applicable to both the singular and plural.

"Actual Costs" shall mean compensation for Services authorized and performed and either paid or payable by County pursuant to this Agreement and/or pursuant to the Due Diligence Agreement in an amount equal to the LLC's paid or payable expenditures, without administrative mark-up, but not including Excluded Costs.

"Affidavit of Disbursement of Previous Payments" shall mean a form submitted by the Contractor certifying that it has paid all Subcontractors and suppliers for payments made by the LLC to the Contractor from the previous payment application.

"Affiliate" shall mean, with respect to the LLC or the Teams, a Person that, directly or indirectly, controls, is controlled by, or is under common control with, the LLC.

"Agreement" shall mean this Agreement (including all Exhibits hereto), as it may be amended or supplemented from time to time.

"Art" shall mean those improvements installed at the Site and Facility pursuant to the County's "Art in Public Places" program.

"Art in Public Places Administrator" shall mean an employee within the Facilities Development and Operations Department designated by the County and indicated to the LLC as the individual with responsibility to implement the County's "Art in Public Places" program.

"Budgeted Amount" shall mean Five Million and no/100 Dollars (\$5,000,000) until issuance of the County Bonds, and thereafter the Budgeted Amount shall equal the net amount of the County Bond issue plus Five Million and no/100 Dollars (\$5,000,000) which combined, shall equal One Hundred Thirty Five Million and No/100 Dollars (\$135,000,000.00) less Pre-Construction Cost Savings.

"Buffer Area" shall mean the area within the South 400' of the Site to be used as grassed previous open space, multipurpose athletic fields, and overflow parking as depicted on the Conceptual Plan and described in Section 12.7 of the Interlocal Agreement.

"Business Day" shall mean any day, except Saturday, Sunday or any national holiday or any other day recognized by the County as a holiday, or any other day during which County governmental offices are closed.

"Change Order" shall mean a written instruction to the Contractor or Consultant authorizing an addition, deletion, or revision to the Work in consideration of an adjustment in the contract sum, contract time, or both. Change Orders may also be necessary to document no cost revisions to specified products or materials.

"City" shall mean the City of West Palm Beach, a Florida municipal corporation.

"City Park" shall mean the land and improvements as described in Exhibit I and Section 12.6 of the Interlocal Agreement.

"City Park Improvements" shall mean the facilities and features described in Exhibit I and Section 12.6 of the Interlocal Agreement and including the loop trail feature as described therein.

"City Park Property" shall mean the approximately 12.2 acres legally described in Exhibit A of the Interlocal Agreement.

"Clerk" shall mean the Clerk to the Board of County Commissioners, Palm Beach County.

"Conceptual Plan" shall mean the general layout of proposed improvements to the Site and the City Park Property including the City Park, Facility and Buffer Area and which is attached as Exhibit B to the Interlocal Agreement.

"Construction Change Directive" or "CCD" shall mean a written order prepared by the architect/engineer of record and issued by the LLC, directing a change in the Work and stating a proposed basis for adjustment, if any, in the contract sum or contract time, or both.

"Construction Change Proposal" or "CCP" is used by the Contractor in response to a FB itemizing proposed changes in the contract price or time. It also may be used by the Contractor to initiate proposed changes the Contractor deems necessary.

"Construction Contract(s)" shall mean the legally binding agreement(s) to be entered into by and between the LLC and the Contractor(s) for the construction of the Facility, or any portion thereof, as such agreement(s) may be amended by the LLC including through a Change Order authorized pursuant to Section 3.5 herein.

"Construction Savings" shall mean the amount, if any, remaining in the Program Contingency at the time of Final Completion if the Program Budget does not exceed the Budgeted Amount.

"Consultant" shall mean the Planning Consultant, Environmental Consultant, Program Manager, Architectural/Design Consultant, or other professional either individually or collectively as the context shall require, selected either in accordance with the procedures set forth in Exhibit C attached hereto, or otherwise as agreed to between the parties, engaged by the LLC, responsible for planning, permitting, administering and designing the Program, or any portion thereof, pursuant to a Consultant Contract, and such replacement consultant(s) as may be selected as agreed to between the Parties from time to time.

"Consultant Contract(s)" shall mean the agreement(s) to be entered into by and between the LLC and the Consultant(s) for the planning, design and construction administration of the Facility, or any portion thereof, as such Consultant Contract may be amended by the LLC through a Change Order authorized pursuant to Section 8.5 herein.

"Contractor" shall mean the Construction Manager, duly licensed pursuant to Chapter 489, Florida Statute, selected in accordance with the procedures set forth in the attached Exhibit C, engaged by the LLC, responsible for constructing the Program, or any portion thereof, pursuant to the Construction Contract, and such replacement contractor(s) as may be selected in accordance with County requirements from time to time.

"Cost Overruns" shall mean Program Budget in excess of the Budgeted Amount.

"Cost Savings" shall mean: 1) Pre-Construction Cost Savings, 2) savings resulting from participation in the Sales Tax Recovery Program, and 3) Construction Savings.

"County" shall have the meaning set forth in the introductory paragraph of this Agreement.

"County Bonds" shall mean the County's revenue bonds to be issued in connection with the Facility in one or more series yielding One Hundred Thirty Million Dollars (\$130,000,000) in net proceeds for development of the Facility and any refunding thereof.

"County Representative" shall mean the Director of the County's Facilities Development & Operations Department, or such other persons as may be designated in writing by the County as its representative or liaison during the Term of this Agreement.

"Day" shall mean each 24-hour period beginning and ending at 12:00 midnight Eastern Standard Time and shall include Saturdays, Sundays and all holidays, except that in the event that an obligation to be performed under this Agreement falls on a day other than a Business Day, such obligation shall be deemed due on the next Day that County offices are open for business thereafter.

"Design Contract" shall mean the agreement to be entered into by and between the LLC and the Design Professional selected by the LLC for the design of the Facility, or any portion thereof, as such design contract may be amended or replaced from time to time.

"Design Professional" shall mean HKS, Inc., or such other design professional as may be selected in accordance with this Agreement.

"Drawings" shall have the meaning set forth in the Construction Contract.

"Due Diligence Agreement" shall mean the Due Diligence and Planning Services Agreement R-2015-0358, executed on March 10, 2015, between the LLC and the County for due diligence and planning services, as this same may be amended or supplemented from time to time.

"Effective Date" shall mean August 16, 2015, the date of the Original Agreement, provided this Agreement has been executed by the Palm Beach County Board of County Commissioners.

"Effective Termination Date" shall be seven (7) days after the defaulting party has received written notice of termination.

"ERP" shall mean the environmental resource permit issued for the Facility and City Park Improvements as set forth in Section 12.2 of the Interlocal Agreement.

"Excluded Costs" shall mean those direct or indirect costs, fees and/or expenses that are not eligible for payment from the Budgeted Amount and that are identified in the attached Exhibit D.

"Exclusive Parking Areas" shall mean those areas designated in the Exclusive Use Areas designed for and/or used for the parking of Team related vehicles.

"Exclusive Use Areas" shall mean the areas that are identified in Exhibit D of the Sports Facility Use Agreement and are reserved for the exclusive use of the Teams, unless otherwise set forth therein.

"Facility" shall mean a professional sports franchise facility for joint spring training of two Major League Baseball teams as well as minor league affiliates, including a stadium, two-teen training facilities, practice fields, clubhouses, dedicated on-site parking areas, and other appurtenances and improvements, intended for use by the Washington Nationals and the Houston Astros and for other tourism and community uses contemplated by the Operative Agreements, and shall also include, without limiting the foregoing, all improved and unimproved areas of the Site and any off-site improvements required for regulatory approval.

"Final Completion" shall have the meaning ascribed to it in the Construction Contract.

"FF&E" shall mean furniture, fixtures and equipment.

"Field Bulletin" or "FB" shall mean an instruction issued by the Consultant proposing a change in either the drawings or specifications and requesting a proposal from the Contractor. It is not a direction to proceed with the work.

"Funding Certification Letter" shall mean a letter from the Florida Department of Economic Opportunity certifying the County pursuant to Section 288.11631, Florida Statutes, as eligible to receive funding for the construction and development of the Facility in the amount of Two Million Dollars (\$2,000,000) per year for a total of Twenty-Five (25) years.

"GMP" or "Guaranteed Maximum Price" shall mean the cost of the Work required to be performed pursuant to the Construction Contract and including, but not limited to, the Contractor's lump sum fee as set forth in the Construction Contract.

"Interest Election" shall mean the LLC's option, available at the time of County Bond sale only if the true interest cost exceeds 4.75%, to either: 1) authorize the County to issue the County Bonds and to increase the LLC's annual Team Improvement Areas Fee payments in an amount equal to the aggregate additional true interest cost of the County Bonds allocable to the LLC due to the higher true interest costs, or 2) elect to terminate this Agreement and reimburse County, either a) 50% of the Actual Costs at the date of termination if no referendum is required pursuant to Section 2-31(27)(f) of the City Code of Ordinances, or b) 100% of the Actual Costs at the date of termination during or after a Referendum Period.

"Interlocal Agreement" shall mean Agreement R-2015-1075 between the City and the County as the same may be amended or supplemented from time to time.

"Land Reclamation" shall mean the actual Work tasks, subject to Section 5.4 herein, associated with the removal and disposal of unsuitable and/or contaminated materials as well as replacement with suitable building materials pursuant to the Construction Contract. Land Reclamation shall not include making any improvements to the Site other than to replace the unsuitable and/or contaminated materials with suitable building materials pursuant to the Construction Contract.

"LLC" shall mean HW Spring Training Complex, LLC, a Florida Limited Liability Company, formed under the laws of the State of Florida and validly authorized to do business as a limited liability company under Florida law.

"LLC Parties" shall mean the LLC and the Teams and each of their respective members, officers, directors, employees, agents, servants and representatives, of any and all of the foregoing.

"LLC Restoration Areas" shall mean any and all improvements and land areas identified in Exhibit E of the Sports Facility Use Agreement, all land areas and property identified as an LLC Restoration Area in Exhibit F hereto, and any personal property, equipment and/or any portion of the Facility damaged as a result of the deviations from County standard design and construction policies identified in Exhibit F hereto, shall be considered LLC Restoration Areas for the purpose of determining financial responsibility for claims including, but not limited to, damage to personal property, damage to the Facility, all property insurance claims and deductible costs and financial responsibility for repairs or restorations to property resulting from said deviations.

"Major League Baseball" or **"MLB"** shall have the meaning as set forth in the Sports Facility Use Agreement.

"Minimum Requirements" shall mean the minimum programmatic requirements for a Facility, as set forth in Exhibit B hereto.

"Non-Eligible Costs" shall mean all projected expenditures and costs, other than Excluded Costs, relating to the development of the Site and Facility that are: 1) Cost Overruns, or 2) exceed what the LLC and County have agreed to be standard for Major League Baseball Spring Training Facilities in terms of quantity or quality as of the date the County approves the County Bonds. Except for Cost Overruns attributable to the County pursuant to Section 5.3 hereof, Non-Eligible Costs shall be paid solely by the LLC and shall not be paid from the Budgeted Amount.

"Quasi-Agreements" shall collectively refer to this Developer Agreement, the Sports Facility Use Agreement and the Intlocal Agreement.

"Parking Areas" shall mean any areas at the Facility that are not Exclusive Parking Areas and which are intended to be used for the parking of vehicles as identified in Exhibit C of the Sports Facility Use Agreement and which may be included in a County Event license agreement, if requested by the County pursuant to Section 5.3 of the Sports Facility Use Agreement.

"Person" shall mean an individual, corporation, association, general partnership, limited partnership, limited liability company, trust, unincorporated organization, political subdivision or municipal corporation.

"Pre-Construction Cost Savings" shall mean the dollar amount of the difference between One Hundred and Thirty Five Million Dollars (\$135,000,000) and the Program Cost Estimate calculated at the time of County approval of the County Bonds, if the Program Cost Estimate is less than One Hundred and Thirty Five Million Dollars (\$135,000,000).

"Pre-Land Reclamation" shall mean activities relating to the Consultant and Contractor gaining access to the Site for the purpose of performing Site Investigation and due diligence as needed to prepare assessments, condition reports, and development plans. Activities may include, but are not limited to, subsurface and/or obstructive exploration and sampling of the soil, surface water, and/or groundwater, installation and abandonment of soil borings and temporary monitoring wells using standard drilling practices and/or direct push technologies and limited emergency response source removal activities.

"Program" shall mean the Services required for the design, development and construction of the Facility.

"Program Budget" shall mean the total of the Actual Costs and Non-Eligible Costs, but not including Excluded Costs.

"Program Contingency" shall mean a specified amount of money within the Program Cost Estimate that can be re-allocated by the LLC to an Actual Cost line item within the Program Cost Estimate without further approval of the County. All funds remaining in the individual line items of the Program Budget for Actual Costs after Final Completion shall be transferred to Program Contingency during the final accounting at the completion of the Program and shall become Construction Savings.

"Program Cost Estimate" shall mean the line item breakdown of all projected expenditures for the Services and Work authorized in Article 3 of this Agreement, including the Program Contingency, but not including Excluded Costs.

"Program Representative" shall mean the person designated by the LLC and acceptable to the County, who will represent and act on behalf of the LLC.

"Program Schedule" shall mean the schedule of events, dates and milestones for the timely completion of the Work prepared by the Contractor and accepted by the LLC in accordance with all requirements of the Construction Contract.

"Public Laws" shall mean all applicable federal, state and local laws, codes, ordinances, rules, regulations, standards or orders of any public authority having jurisdiction over the Program, including building, health, labor, safety, licensing, environmental or zoning laws, codes, ordinances, rules, regulations, standards or orders of any such public authority.

"Public Use Improvements" shall mean land areas along with all improvements, equipment, fixtures and furnishings that are the County's renewal/replacement funding responsibility and that shall be identified during the design development phase of the Program and listed on Exhibit B of the Sports Facility Use Agreement, except for any improvements listed on Exhibit F of this Agreement as not being the County's Renewal/Replacement funding responsibility, even if they are located within Public Use Improvement areas.

"Purchase Order" shall mean the County document that is issued by the County to a vendor to contract for the purchase of a product.

"Reclaimed Water Agreement" shall mean Agreement R-2015-1073 which sets forth terms and conditions for the extension of a reclaimed water pipeline to the Site and the City's provision of reclaimed water to the Site.

"Referendum Period" shall mean the period of time beginning October 2, 2015 if a referendum is required pursuant to Section 2-31(27)(f) of the City Code of Ordinances and ending on the date at which a referendum is held and the results finally determined.

"R/R Project" or **"Renewal/Replacement Project"** shall have the meaning provided in the Sports Facility Use Agreement.

"R/R Project Reserve" or **"Renewal/Replacement Project Reserve"** shall mean two lines in the Program Cost Estimate established pursuant to Section 3.4.7 herein which contain Construction Savings, if any, which upon Final Completion will be allocated to the LLC R/R

Project Reserves and the County R/R Project Reserves in order to fund the Initial R/R Project obligations of County and the LLC.

"Sales Tax Recovery PO" shall mean a Purchase Order issued by the County pursuant to the provisions of the County's Sales Tax Recovery Program outlined in the attached Exhibit E.

"Sales Tax Recovery Program" shall mean the County's program for recovery of sales tax outlined in the attached Exhibit E.

"SBR Goal" shall mean a minimum of fifteen (15) percent participation of County certified small business enterprises in the Program.

"Scope of Work" shall mean the aggregate of all Work required to complete the Program.

"Services" shall mean all of the responsibilities of the LLC as set forth in this Agreement, whether performed by LLC employees, Contractor(s), or by Consultant(s). The County acknowledges the LLC's responsibilities are limited as described in Section 3.6 herein and exclude those tasks or responsibilities specifically assigned to County under this Agreement.

"Site" shall mean the real property legally described in Exhibit A attached hereto.

"Sports Facility Use Agreement" shall mean the First Revised Sports Facility Use Agreement R-2015-_____ between the County and the LLC governing the use, occupancy and operation of the Facility as the same may be amended or supplemented from time to time.

"Stadium" shall mean the improvement primarily designed and constructed for Major League Baseball within the Facility in which the Teams will conduct Major League Spring Training Home Games and shall not include any of the Team Improvement Areas.

"Subcontractor" shall mean any contractor in privity with any Consultant, Contractor, or any other contractor at any time.

"Substantial Completion" shall have the meaning as set forth in the Construction Contract.

"TCR" shall mean the Temporary Construction Easement granted by the City of West Palm Beach to County and the LLC for the construction of City Park and the City Park Improvements contained in Exhibit I of the Interlocal Agreement.

"Team(s)" shall collectively mean the Houston Astros, LLC, a Texas Limited Liability Company and the Washington Nationals Baseball Club, LLC, a Washington, D.C. Limited Liability Company, and their successors and assigns as authorized in this Agreement, and in the singular may refer to either entity individually.

"Team Improvement Areas" shall mean the definition ascribed to such term in the Sports Facility Use Agreement.

"Team Improvement Areas Fee" shall mean the definition ascribed to such term in the Sports Facility Use Agreement.

"Term" shall have the meaning set forth in Article 10 hereina.

"Work" shall mean all obligations, duties and responsibilities assigned to, or undertaken by, any Contractor(s) required to complete the Program pursuant to all Construction Contract(s).

ARTICLE 3 SERVICES TO BE PROVIDED BY LLC

3.1 All applications for permits and approvals shall require approval of the County Representative or other duly authorized County employee prior to submittal.

3.2 The LLC covenants to diligently perform the Services outlined below in a commercially reasonable manner consistent with the terms of the Operative Agreements.

3.3 The LLC shall, either itself, or through the Program Representative:

- A. not as the County's development consultant for the Facility and shall be responsible for the delivery of the Facility and completion of the Program in accordance to the requirements of this Agreement;
- B. select Consultant(s) and Contractor(s) to design and construct the Facility in a manner consistent with the requirements of the Consultant's Competitive Negotiation Act (CCNA), F.S. §287.055 and County PFM CW-0-048, if applicable, or via a competitive request for proposals as required by County Code and as further detailed in the attached Exhibit C. The County shall have a voting member on each and every Selection Committee;
- C. select all other vendors receiving any payment under the Program Cost Estimate, not otherwise subject to the CCNA, in accordance with a competitive solicitation process;
- D. subject to Article 7 herein, engage (prepare, negotiate and enter into contracts with) and manage qualified Consultants and Contractor(s) to perform due diligence, testing, planning, design, and construction services as may be required in the LLC's discretion. The LLC shall also engage the Consultant(s) and Contractor(s) necessary to provide advice to the County concerning the conveyance of the Site, or portion thereof, to the County;
- E. subject to Article 7 herein, engage (prepare, negotiate and enter into contracts with) and manage the Contractor(s), Consultant(s) and vendors;
- F. take all actions necessary and/or required to effectively manage and coordinate all tasks and activities associated with the execution of multiple design and construction teams required to complete the Services;

- 9)
- G. comply with all applicable requirements of any and all County Board resolutions, documents and covenants consistent with the terms of the Operative Agreements;
 - H. require each Contractor to construct all improvements in accordance with County's standard design and construction policies except as otherwise approved by County and specifically included in the attached Exhibit F;
 - I. monitor, review and approve the development of drawings and the specifications prepared by the Consultant(s), conduct progress reviews of the drawings and specifications and coordinate such reviews with the Tenants;
 - J. observe the Work in progress to ensure that the Work is compliant with the terms of the respective Construction Contract and/or Purchase Orders;
 - K. determine the acceptability of each Consultant's performance under the respective Consulting Contract(s) and each Contractor's performance under the respective Construction Contract(s), and as required take all necessary enforcement action to compel compliance with the terms of each Consultant Contract and each Construction Contract;
 - L. conduct progress meetings and prepare reports (including an executive summary every other month), identifying the percentage of Work completed, the amount paid to each Consultant and Contractor and the remaining balance of each Consultant Contract and each Construction Contract;
 - M. identify and coordinate activities required for Site access and due diligence that must be performed in order for the Program Schedule, Program Cost Estimate, development approval and permit assumptions to be satisfied;
 - N. identify requirements and confirm assumptions for the Program related to Land Reclamation, Infrastructure and permitting requirements;
 - O. prepare a Program Schedule based on analysis of existing schedules, programs, goals and objectives;
 - P. develop and maintain a list of dates which are critical for the success of the overall schedule of the Services identified in this Agreement;
 - Q. prepare the line items within the Program Cost Estimate and Program Budget and at appropriate intervals and where necessary, review and assist in preparing revised line items within the Program Cost Estimate and Program Budget;
 - R. update the Program Cost Estimate to specifically coincide with the timing of the GMP and the issuance of County Bonds;

- S. review preliminary designs for the Facility in order to confirm Program Cost Estimate assumptions;
- T. review detailed schedules and cash requirement projections;
- U. provide specific guidance about the proposed Program and uses for the Facility, and ensure that the Program meets or exceeds the Minimum Requirements;
- V. conduct all activities necessary to prepare applications for governmental permits and approvals and secure such permits and approvals subject to County review and/or approval requirements of this Agreement;
- W. prepare a list of required governmental reviews and permits/approvals, and engage Consultant(s) to prepare, submit and secure any permits or approvals that are required for the construction of the Facility;
- X. review and approve the design for the Facility and City Park pursuant to the requirements of this Agreement;
- Y. conduct design progress meetings with the Consultant(s) and Contractor(s), and County when required or requested/appropriate, as a forum for exchange of information and resolution of design decisions;
- Z. incorporate County's design and construction standards and approved plans into each Construction Contract as required by the terms of this Agreement and enforce compliance with these design and construction requirements in each Construction Contract;
- AA. incorporate and enforce requirements in each Construction Contract that, when specified as part of the approved design, each Contractor utilizes new materials and/or equipment (or newly manufactured materials and/or equipment using recycled components), including when such materials and/or equipment are incorporated into the Work, unless otherwise approved by the County; and where materials and/or equipment are not specified as part of the approved design, require each Contractor utilize a high grade of quality for its intended use;
- BB. review, negotiate and approve the design and pricing of all improvements which will become Public Use Improvements and submit to County for compliance with building standards where comparable standards exist;
- CC. identify the Parking Areas, Exclusive Parking Areas, Public Use Improvements and the LLC Restoration Areas no later than the conclusion of design development;
- DD. contractually require and enforce the requirement that the Consultant(s) and Contractor(s) design and construct the Facility to be compliant with the applicable

building codes and American Red Cross ARC Standard 4496 for use of the Facility as a shelter site for the homeless during any periods of declared federal, state, or local emergency;

- EE. select an artist or artist team to design, fabricate and install Integrated Art pursuant to a competitive process approved by County and incorporate the Integrated Art into the design and construction, the total value of the Integrated Art (including, but not limited to, honoraria, materials, fees, and any other costs associated with the design, fabrication, and installation) being no less than \$800,000;
- FF. conduct good faith comprehensive constructability reviews and value analysis to reduce the cost of the Program;
- GG. coordinate with utility service providers for off and on-site water, sewer, gas, electric and telecommunications services, and other services, as appropriate;
- HH. prepare all documentation and then submit to County for review, processing and approval of all required easements for the Program, including required utility easements for water, reclaimed water, sewer, electric, cable, telephone and other services and obtaining required insurance and indemnification from each Contractor and each Consultant performing Work on easements as set forth in Article 7 hereto;
- II. conduct meetings with City, regulatory agencies and the community, as may be required to accomplish all Services contemplated in this Agreement;
- JJ. handle public relations activities related to the Program, including but not limited to, responding to public inquiries, attending public meetings and presenting at community meetings;
- KK. conduct coordination meetings with City, regulatory agencies and the community, as may be required for the purposes of planning and submitting development and permit applications;
- LL. prepare a list of required governmental reviews and approvals, and engage Consultant(s) to secure any permits or approvals for off or on-site activities that are required for the construction of the Facility;
- MM. contractually require and enforce the requirement that each Consultant designs, and each Contractor constructs, all physical improvements to the site and the City Park Property in accordance with the ERP and as set forth in Section 12.2 of the Interlocal Agreement;
- NN. implement the Sales Tax Recovery Program including reviewing and certifying each request for payment submitted by contractors and vendors under any Sales

Tax Recovery POs for payment, in accordance with the applicable Sales Tax Recovery POs;

- OO. evaluate phasing options and implications and determine an efficient and economical design and construction option consistent with the Minimum Requirements;
- PP. monitor each Contractor's request for Change Orders and notify the County and the Teams of any changes that may affect the operations or maintenance of the Facility;
- QQ. provide funding for Non-Eligible Costs, unless same are attributable to the County pursuant to Section 3.3 hereof, and the payment of such Non-Eligible Costs shall be guaranteed by the Guaranties attached to this Agreement as Exhibits I-1 and I-2;
- RR. ensure that all Public Use Improvements and non-Public Use Improvements are reported, inventoried, tagged and recorded in accordance with the requirements of the Construction Contract;
- SS. cause the filing by others of all required reports, certifications and similar documents;
- TT. establish operating procedures;
- UU. develop a transition plan from development to operations;
- VV. upon request of the Contractor(s) and Consultant(s), the LLC shall review the request, and if approved, execute a certificate of Substantial Completion accepting the Program as sufficiently complete for the LLC to use the Facility for its intended purposes, and thereafter, when the LLC is satisfied that all Work under the Construction Contract is complete and in accordance to the requirements of the Construction Contract, the LLC will make final payment and accept the Program as complete as set forth in the Construction Contract;
- WW. perform all of County's obligations pertaining to the terms of the Reclaimed Water Agreement between County and City except for the responsibilities for the specific design, permitting, management and construction identified in Exhibit E of the Reclaimed Water Agreement; and
- XX. fund, from the Budgeted Account, all of the obligations of the County pertaining to the terms of the Reclaimed Water Agreement, including those performed by the County pursuant to Section 3.3 WW.

3.4 During the Term of this Agreement, the County may, from time to time, request in writing that the LLC perform certain services for the Program in addition to those set forth in

Article 3 of this Agreement (the "Additional Services"). The scope of, and compensation to the LLC for, any such Additional Services shall be mutually acceptable to the County and the LLC, shall be set forth in a written amendment to this Agreement executed by both parties and shall be governed by the terms and conditions of this Agreement, unless otherwise provided in such amendment.

3.5 The LLC shall have no obligation or responsibility to fund or provide the work outlined in this Section 3.5, but may participate with County, in regard to the following:

- A. securing the conveyance of the Site to the County;
- B. providing legal services to the County; or
- C. arranging for, or providing for, County Bond financing for the Budgeted Amount.

3.6 County acknowledges that LLC is providing the Services described in this Article 3 as a development consultant and not as a licensed general contractor, architect or other licensed professional. However, the LLC will engage and contractually require licensed professionals to complete the Work in accordance with the requirements of this Agreement, and will enforce such contracts and administer any claims process associated with such contracts as set forth herein. LLC shall require each Contractor and each design Consultant to provide customary warranties, will enforce said warranties and will name the County as a third party beneficiary of all such warranties. The foregoing notwithstanding, the LLC shall be obligated to enforce the provisions of each Consultant Contract and each Construction Contract as set forth herein.

3.7 THE LLC SHALL PERFORM THE DUTIES AND OBLIGATIONS AS CONTAINED IN SECTIONS 3.3 AND 3.6 HEREIN. THE LLC DISCLAIMS ANY AND ALL WARRANTIES RELATED TO THE WORK, EXPRESS OR IMPLIED, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY, WORKMANSHIP, CONSTRUCTION OR PHYSICAL CONDITION OF THE FACILITY AND ALL FIXTURES OR ITEMS OF PERSONAL PROPERTY CONTAINED THEREIN, REGARDLESS OF WHETHER THE WARRANTIES ARISE FROM CUSTOM, USAGE, COURSE OF TRADE, CASE LAW, STATUTORY LAW OR OTHERWISE.

ARTICLE 4

LLC SERVICES RELATED TO THE INTERLOCAL AGREEMENT

4.1 Except as otherwise set forth in Article 5 hereof, the LLC shall assume and have sole responsibility for each of the following:

- A. All of County's obligations set forth in Section 4.2 of the Interlocal Agreement;
- B. All of County's obligations set forth in Section 12 of the Interlocal Agreement including Section 12.6 of the Interlocal Agreement pertaining to the design, development and construction of City Park and the City Park Improvements and in accordance to the BRP;

- C. All of County's obligations set forth in Exhibit J of the Interlocal Agreement (Temporary Construction Agreement);
- D. All of County's obligations, responsibilities and rights associated with the Access Easement described in Section 10.3.1.3 and Exhibit H of the Interlocal Agreement;
- E. All of the County's obligations, responsibilities and rights associated with the License Agreement described in Section 10.3.1.4 and Exhibit M of the Interlocal Agreement; and
- F. All of the County's obligations, responsibilities and rights associated with Section 10.3.2.1 of the Interlocal Agreement.

4.2 The LLC's performance of the obligations identified in this Article 4 is subject to the following conditions:

- A. The LLC shall not accept any conditions, approvals or permits that: 1) run with the land, 2) present on-going financial cost, obligation or responsibility, or 3) that are inconsistent with, or require changes to the Operative Agreements, without the express written approval of County; and
- B. The LLC must first obtain County approval of any document that is to be submitted to the City pursuant to the Interlocal Agreement and the LLC shall provide a copy of the approved submittal to the County at the time of delivery to the City.

4.3 It is expressly intended that the LLC will assume and independently fund the obligations of County as identified in Section 4.1 herein. The LLC shall establish the processes and procedures necessary to ensure the separation of accounting for Services related to the City Park, including, but not limited to, program management, design, permits and approvals, construction, construction administration, equipping, and providing the appropriate insurance obligations, so that the LLC and the County are able to legally demonstrate that no County monies were expended on the City Park. At a minimum, the LLC shall direct the accountant with responsibility for preparing the payment requisitions, to: 1) maintain separate records and books for the Facility and City Park, and 2) maintain separate agreements for the Services related to City Park.

4.4 The LLC shall have the right to negotiate, to approve and to execute in its name, all contracts and agreements for the services and work performed for the development of City Park, including, without limitation, the Consultant(s) Contracts and the Construction Contract(s), provided that the LLC complies with the provision of Sections 3.3 (B), (C) and (D) and Article 7 herein.

4.5 The LLC shall provide County with copies of all RBs, OCPs and Change Orders which County shall review for consistency with the obligations of the Interlocal Agreement and this Agreement.

4.6 The LLC will contractually obligate the Consultant(s) and the Contractor to name the County and the City of West Palm Beach as co-obligee on the Contractor's \$255,05, Florida Statutes, public construction bonds for all work related to the development of the City Park. In addition, any Consultant or Contractor performing work related to the development of the City Park shall name the County and the City as additional insured under any required insurance policies, and also indemnify and hold the City and County harmless under any required indemnity provisions of the Consultant Contract(s) and the Construction Contract(s). The provisions of this paragraph shall also apply to any Subcontractor performing work related to the development of the City Park.

ARTICLE 5 COUNTY RESPONSIBILITIES

5.1 Permit and Development Approval Applications

All applications for permits and approvals shall require approval of the County Representative or other duly authorized County employee prior to submittal.

5.2 Conditions of Approval/Expenses not in Program Cost Estimate

All conditions of permits or approvals which run with the land and/or require an expense not covered by the Program Cost Estimate require the approval and/or execution by the same individual as in Section 5.1 herein.

5.3 Peer Review

Notwithstanding any of its responsibilities identified in this Agreement and without assuming any responsibility for the design and/or performance of the Consultants, the County reserves the right, but not the obligation, to contract for its own consultant or contractor to review the in-progress design documents for general compliance with the terms of this Agreement, design efficiency, cost effectiveness, and compliance with County building standards. Unless the LLC requests in writing that the County contract with a consultant or contractor to perform a portion of its responsibilities pursuant to this Agreement, the cost of any peer review conducted by the County as provided in this Section 5.3, will be an Excluded Cost and paid by County. If requested by the LLC, the cost of the peer review conducted by County will be paid from the Budgeted Amount. The decision to contract with a consultant or contractor to perform a portion of the County's responsibilities pursuant to this Agreement is in the County's sole discretion.

5.4 Consider Request to Commence Land Reclamation

Land Reclamation activities shall not commence until the LLC has obtained the approval of the County pursuant to this Section 5.4. After the Pre-Land Reclamation is concluded, the County shall consider any requests from the LLC to proceed with Land Reclamation. Any request to proceed with Land Reclamation activities shall be accompanied by all pertinent studies and evaluation, permits and identification of all off-site disposal locations for unutilized (pursuant to the Construction Contract) and/or contaminated materials found on the Site. If the LLC desires to re-use or re-cycle any landfill materials found on the Site as part of the Facility and/or Site, it

must specifically identify the materials, how they will be processed (if at all) prior to re-use and the location of the proposed re-use. If the LLC is authorized to proceed with Land Reclamation, the approval shall be reduced to writing and may contain conditions relating to the authorized activities, including any approved deviations from the requirements of the County's standard Construction Contract.

5.5 Meetings

The County, at its option, may attend any meeting scheduled by the LLC relating to the Program, except those between the LLC and/or its representatives and legal counsel that may be considered attorney-client privileged.

5.6 Make Payments

The County shall timely pay all Actual Costs for the Services authorized in Article 3 hereof from the Budgeted Amount, including Actual Costs for the Services authorized retroactive to February 3, 2015, in accordance with the payment and requisition procedures set forth in Section 9.3 and Exhibit G of this Agreement, including any and all compensation requested by the LLC for the Consultants and Contractor to be paid by County pursuant to the terms of this Agreement. Payments shall not exceed the Budgeted Amount, shall be disbursed by the Clerk, and shall be payable in accordance with the requirements of the Clerk's Office and the requisition procedures.

5.7 County Coordination with City

In relation to those issues in which it is necessary to coordinate with the City, the County shall use good faith efforts to:

- A. Secure the conveyance of the Site from the City of West Palm Beach to the County; and
- B. Secure a Temporary Construction Easement for access to develop the City Park Property.

5.8 Other Responsibilities

5.8.1 The County shall have the following additional responsibilities:

- A. Use good faith efforts to obtain a Funding Certification Letter and to execute an agreement with the State pursuant to Florida Statute § 288.11691. The County shall use the funds received from the State pursuant to Florida Statute §288.11691 solely to pay or pledge for the payment of debt service on, or to fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect thereto, bonds issued for the construction or renovation of the Facility, or for the reimbursement of such costs or the refinancing of bonds issued for such purposes.
- B. Provide funding for Cost Overruns attributable to County as set forth in Section 8.3 hereof.

- C. Cooperate with the LLC in coordinating the procurement and placement of off-Site directional signage, along Palm Beach County roadways and along I-95, with the Florida Department of Transportation and other authorities.
- D. The County shall reasonably expedite any actions or approvals requested or required of the County in connection with the Program, and except as otherwise provided in this Agreement, all such actions or approvals shall not be unreasonably withheld, conditioned or delayed. The County shall not act, or fail to act, in a manner that would cause, or would reasonably be expected to cause, the completion of the Program to be delayed. The County shall provide assistance to and use reasonable efforts to cooperate with the LLC in the performance of this Agreement. Nothing in this Section shall be construed to require either party to violate any valid and enforceable Public Laws.
- E. The County shall perform the obligations assigned to County for design, permitting, management and construction of the improvements contained in Exhibit H of the Reclaimed Water Agreement.

5.6.2 Throughout the Term, the LLC shall be granted, for the LLC and their invitees, uninterrupted access to and egress from the Site (including access to and egress from all areas owned, licensed or otherwise controlled by the County) and the right to enter the Site to the extent reasonably necessary for the LLC to exercise its rights and perform its obligations under this Agreement.

ARTICLE 6 PROGRAM MANAGEMENT

6.1 An organizational chart for the LLC's Program team is set forth on Exhibit H hereto. The LLC shall inform County in writing, of the name, email address and telephone number(s) of its Program Representative, together with a clear definition of the scope of his authority to represent and act for the LLC and shall specify any and all limitations of such authority. The LLC shall keep the County informed of any subsequent changes in the foregoing.

6.2 The Program Representative is responsible for administering all required work at the Site and a representative of the Program Representative shall be at the Site when the construction of improvements is in progress. All notices, determinations, instructions and other communications made or given by the Program Representative shall be binding upon the LLC; provided however, notwithstanding the foregoing, only the managers of the LLC shall have the authority to bind the LLC with respect to: (a) modifications or amendments pertaining to this Agreement, (b) modifications or amendments pertaining to the Consultant Contract(s), and (c) modifications, amendments, or Change Orders pertaining to the Construction Contract(s).

6.3 If, at any time during the term of this Agreement, the then current Program Representative becomes unacceptable to the County, upon written notice from the County the

LLC shall replace the unacceptable Program Representative with a Program Representative acceptable to the County.

6.4 The Program Representative shall invite the County Representative to each and every meeting scheduled with the City or governmental regulatory agency, including, but not limited to, all meetings relating to permitting or approvals. The LLC shall provide the County with advance notice of any regularly scheduled Program meetings. The Program Representative shall invite the County Representative to each and every meeting scheduled with every Consultant and the Contractor or any Subcontractor, except those meetings relating directly to the construction of City Park or the City Park Improvements.

6.5 The LLC shall not self-perform any physical construction at the Site pursuant to this Agreement. Furthermore, the LLC shall not perform, and nothing contained in this Agreement shall be construed to require the LLC to perform, any activity or service which would require a license, a certificate of authorization, certification or registration under Chapters 471, 481 or 489, Florida Statutes.

6.6 Except as otherwise specifically provided in this Agreement, the County agrees that the LLC shall make all decisions relating to the design, construction, development and delivery of the Facility and Program.

6.7 The LLC shall reasonably expedite any actions or approvals requested or required of the LLC in connection with the Program, and except as otherwise provided in this Agreement, all such actions or approvals shall not be unreasonably withheld, conditioned or delayed. The LLC shall not act, or fail to act, in a manner that would cause, or would reasonably be expected to cause, the completion of the Program to be delayed. The LLC shall provide assistance to and use reasonable efforts to cooperate with the County in the performance of this Agreement. Nothing in this Section shall be construed to require either party to violate any valid and enforceable Public Law.

ARTICLE 7 CONTRACTS

7.1 The LLC agrees to abide by County's Small Business Enterprise and Local Preference policies as set forth in Palm Beach County Code Sections 2-80.21 through 2-80.34 and Sections 2-80.41-44, 2-80.46, 2-80.47, as amended, with an SBE Goal of 15% for the Program. In order to meet the established goals and comply with the requirements of the policies, the LLC will use the selection processes and forms described in this Article 7.

7.2 The LLC shall have the right to negotiate, to approve and to execute in its name, all contracts and agreements for the Facility, including, without limitation, the Consultants Contracts and the Construction Contracts provided that the LLC:

- A. Selects the Consultant(s), Contractor and vendors as set forth in Exhibit C and Section 3.3(B), (C) and (D), as applicable;

- B. Uses a form Consultant and Contractor Agreement that is substantially similar to County's standard contract for the applicable service and specifically including the requirements of the County's Small Business Enterprise and Local Preference policies as set forth in Palm Beach County Code Sections 2-80.21 through 2-80.34 and Sections 2-80.41-44, 2-80.46, 2-80.47, as amended as well as the specific language required by any State or Local law;
- C. Uses a form artist agreement that is substantially similar to County's standard artist agreement for the design, fabrication and installation of Art procured in accordance with Section 3.3(EE) hereof;
- D. Requires all types of insurance in amounts equal or greater than the County standard for all Consultants, Contractors, and any other entities performing any portion of their respective Work at the Sites;
- E. Requires a payment and performance bond, where required by Florida Statutes §355.05 on the County's form and from a surety meeting the County's requirements;
- F. Names the County as additional insured and/or third party beneficiaries to all insurance policies and co-obligees on all bonds;
- G. Indemnifies and holds harmless the County using standard indemnity provisions found within the contracts identified in Section 7.2(B) and 7.2(C) above; and
- H. For the sole purpose of determining compliance with the requirements of the Agreement and to allow the County to set up the necessary payment accounts, seeks the approval of the Director, Facilities Development & Operations, or designee, on each and every Consultant Contract and Construction Contract. Such approval shall be proof that the requirements of this Section 7.2 are met.

7.3 The LLC shall ensure that each Consultant Contract and Construction Contract has the requirement that the Consultant and Contractor deliver to the County Representative, such documents and materials received by, and in the possession of, the LLC, prepared by the Consultant and the Contractor pursuant the Consultant Contract or the Construction Contract, as the case may be, or pursuant to any other agreement related to the Program, as the County may reasonably request. All drawings, maps, sketches, programs, data bases, reports and other data developed, or purchased, under this Agreement or any agreement related to the Program, by or from the Consultant or the Contractor, and received by the LLC, shall be and remain the County's property.

7.4 The LLC represents that all sub-consultant agreements entered into shall incorporate the requirements set forth in Section 7.2 above, and further warrants that the County is an intended express third party beneficiary of any such subcontract.

ARTICLE 8
PROGRAM COST ESTIMATE and PROGRAM BUDGET

8.1 Creation of a Program Cost Estimate.

8.1.1 The LLC shall create a Program Cost Estimate. Prior to the issuance of the County Bonds, the LLC shall submit the form and structure of the Program Cost Estimate for approval by the County. The County's approval shall be for compliance with the requirements of this Agreement as well as the form and practicality of monitoring and implementation throughout the term of the development of the Facility.

8.1.2 The Program Cost Estimate shall specifically identify the line items reflecting the anticipated Actual Costs, which include Program Contingency lines and Non-Eligible Costs, in accordance to County's specific requirements.

8.1.3 The LLC shall designate which Consultant will be responsible for the management of the Program Cost Estimate and the Program Budget.

8.2 The Consultant identified to create and manage the Program Cost Estimate and the Program Budget shall maintain a separate budget with detailed expenditures relating to the development of City Park and the City Park Improvements.

8.3 Cost Overruns.

The LLC will be responsible for Cost Overruns, except to the extent: (a) the County imposes a program requirement in excess of the Minimum Requirements that results in a Cost Overrun; or (b) the County breaches any of the Operative Agreements or any agreements relating to bond financing for the Program, which breach results in a Cost Overrun. In the event that either of the foregoing causes occurs, the County shall pay a proportionate share of any such Cost Overrun, which proportion shall be equal to the extent to which the Cost Overrun was caused by the County. Any payment by the LLC for Cost Overruns shall be not be deemed a payment for use of any portion of the Facility, but rather an equity contribution.

8.4 Cost Savings

8.4.1 The County and the LLC shall use good faith efforts to achieve Cost Savings through the various stages of the Program and shall allocate the Cost Savings as set forth herein.

8.4.2 The County and the LLC will work together throughout the design of the Facility to ensure: 1) the design and specifications reflect the materials typically installed in professional sports stadium facilities, 2) that quantities of features are generally comparable to other professional stadium facilities, 3) that Public Use Improvements are designed to County standards where comparable standards exist, 4) that any recycled and/or re-used materials are considered, when appropriate, and that 5) specified building equipment and materials are of types and installation details typical to South Florida. The County shall conduct design reviews to ensure consistency with the above listed requirements and to identify opportunities for Pre-Construction Cost Savings as follows:

- A. The LLC shall invite County to participate in any meetings it believes appropriate to facilitate the identification of Cost Savings. The County shall be allowed to participate in any meetings and/or discussions that the County believes appropriate to facilitate Cost Savings.
- B. The LLC will provide County with electronic access to design submittals (schematic design, design development, construction documents and corresponding cost estimates) and provide County with copies of the design submittals as requested by County. The LLC shall work with County, including meeting with County and inviting County to design review meetings, in order to facilitate County review of design submittals, including plans, specifications and schedules. The LLC shall provide County with written reports detailing all comments resulting from such interim submittal reviews. The County shall review and provide comments to the LLC upon receipt of the estimates of probable construction cost as prepared by the Contractor. The County may make recommendations to advise the LLC where the estimate of probable construction cost could be reduced in order to achieve Pre-Construction Cost Savings.
- C. The LLC shall review all comments of County as it relates to the design submittals and probable construction costs to ensure the LLC addresses each comment and incorporate changes approved by the LLC, if any, into the Program Cost Estimate.
- D. Pre-Construction Cost Savings will be identified and allocated no later than the time of County Board approval by the County.

8.4.3 Pre-Construction Cost Savings will be shared between the County and the LLC, on a pro rata basis of the total cost of the Program over the term of this Agreement. The County's share will be calculated based upon the combined State and County's contribution to reduce the Budgeted Amount. The LLC's share shall reduce the LLC's total payment obligation to County as set forth in Section 6.5.2 of the Sports Facility Use Agreement, which shall be applied proportionately to reduce all Team Improvement Areas Fee payments, during the term of the Sports Facility Use Agreement.

8.4.4 The LLC shall implement the Sales Tax Recovery Program pursuant to the policies and procedures set forth in Exhibit E attached hereto. It shall be the responsibility of the Program Representative to seek the advanced approval of the County Representative on whether a commodity is eligible for purchase pursuant to the Sales Tax Recovery Program. The Program Representative will be responsible for processing all Sales Tax Recovery Change Orders and Sales Tax Recovery PO's. The County will respond within ten (10) business days of receipt of properly completed Sales Tax Recovery PO's. To the extent that the County receives any proceeds in accordance with Section 2.1.13 of Exhibit E hereto, the County agrees that said proceeds shall be utilized to replace any commodity purchased under the Sales Tax Recovery Program, unless otherwise agreed to by the County and the LLC.

8.4.5 All savings resulting from participation in the Sales Tax Recovery Program will be credited to the Program Contingency in the Program Cost Estimate.

8.4.6 The Parties acknowledge that the costs of any particular line item for Services will vary from the number identified in the Program Cost Estimate. If the contracted cost of the particular Service is less than that identified in the Program Cost Estimate, then the LLC shall credit the difference to the Program Contingency ("Buy-Out Savings"). If the contracted cost of the particular Service is more than identified in the Program Cost Estimate, then the LLC shall first debit the Program Contingency, and once the Program Contingency is exhausted, the difference will be considered a Cost Overrun.

8.4.7 Construction Savings shall be deposited into the R/R Project Reserve and allocated one-third (1/3) to the County R/R Project Reserve and two-thirds (2/3) to the LLC's R/R Project Reserve, to provide initial funding for Renewal/Replacement Projects pursuant to the Sports Facility Use Agreement. To the extent the savings relate to facilities financed with the proceeds of County Bonds the interest on which is excluded from gross income of the holders thereof for federal income tax purposes (the "Tax-Exempt Bonds"), the County will seek an opinion of Bond Counsel to the effect that such application of the proceeds of such Tax-Exempt Bonds shall not, in and of itself cause interest on the Tax-Exempt Bonds to be included in the gross income of the holders thereof for federal income tax purposes.

8.5 Change Orders

8.5.1 The LLC shall provide County with a monthly report listing of all FBs, CCPs, Contingency Use, CCDs, and Change Orders with sufficient details to enable County's review of each of the above, for consistency with the terms of this Agreement.

8.5.2 Changes in the Consultant(s) and Contractor Scope of Work shall be authorized by the Program Representative pursuant to its standard practice and copies of such Change Orders shall be provided to County with each pay application.

8.5.3 The LLC is required to obtain County approval on any Change Order that: 1) significantly changes the general scope, extent or character of the Program or its design including, but not limited to, changes in size or character of construction; 2) modifies specified equipment and/or substitute materials in Public Use Improvements; and/or 3) changes the Art component, which Change Orders may be granted or denied in County's discretion. County may review other Program changes as deemed appropriate in County's discretion.

ARTICLE 9 COMPENSATION FOR SERVICES

9.1 The County shall timely pay any and all Actual Costs required to be paid by it to the LLC pursuant to the terms of this Agreement, which payments shall be made in accordance with the provisions of this Agreement.

9.2 The County shall only be required to pay for Actual Costs not exceeding the Budgeted Amount, retroactive from February 3, 2015. Except as otherwise provided in Section 8.3 for Cost Overruns attributable to County, under no circumstances shall the County pay for any other costs of the Program.

9.3 Requisition Process

9.3.1 On or before the fifth (5th) Day of each month, the LLC shall be entitled to submit to the County a payment certification and requisition for Actual Costs incurred, which shall include a copy of the Consultant or Contractor application for payment, certified by the LLC and the applicable Consultant or Contractor in accordance with the requirements of Exhibit G attached hereto. The LLC agrees to deliver to the County such back-up materials as the County may reasonably require, and which the LLC has reasonable access to obtain. Unless the County disputes all or a portion of any charge set forth in said payment certification and requisition, the County shall make payments to the LLC in the amounts due to: (a) the Consultant, pursuant to each Consultant Contract; and (b) the Contractor, pursuant to each Construction Contract; within 30 days from the date of receipt of a complete payment certification and requisition from the LLC. The Contractor's application for payment must also be accompanied by the Affidavit set forth in Section 9.3.2 below. To the extent that the County disputes all or part of the payment requested by the payment certification and requisition, the County shall make partial payment of the non-disputed amount and provide notice of the disputed amount and reason for the dispute to the LLC within ten (10) days of receipt of the payment certification and requisition. Said notice shall be considered the initial notice of the dispute resolution procedure set forth in Section 14.1 hereof, and the parties agree to follow the dispute resolution procedure to resolve any such payment disputes.

9.3.2 With each payment certification and requisition submitted to the County, the LLC shall deliver to the County from each Contractor(s) or Consultant(s) for which payment is requested, as the case may be, fully executed Affidavit of Disbursement of Previous Payments in the amount of the immediately prior payment for the applicable Contractor or Consultant, as the case may be, excepting any claims that remain in dispute. The County shall not release payment for any portion of the Services performed by the Consultant(s) or the Contractor(s), as the case may be, unless the payment certification and requisition submitted to the County is accompanied by the Affidavit of Disbursement of Previous Payments for the Consultant(s) or the Contractor. However, the County may, but shall not be required to, make payments on account of the respective Construction Contract or Consultant's Contract without such affidavit, if the Contractor or Consultant presents to the LLC, and the LLC presents to the County, a consent of surety to such payment, from the Contractor's or Consultant's surety, in form acceptable to the County.

9.4 The receipt of such payment by the LLC is hereby deemed to be a condition precedent to the LLC's obligation to transmit payments to the Consultant(s) or the Contractor(s). In the event that the County fails to make payment to the LLC in the entire amount of any payment certification and requisition submitted by the LLC, the LLC shall only be obligated to transmit payment to the Consultant(s) or the Contractor(s) in the amount actually received from the County. Notwithstanding the above, the receipt of payment from County is not a condition

precedent to the extent the payment request represents payment to a Consultant(s) or Contractor(s) attributable to a Cost Overrun payable by the LLC pursuant to Section 8.3 herein.

9.5 Upon receipt of payment from the County with respect to any payment certification and requisition, the LLC shall transmit payment to the Consultant or the Contractor, in the exact amount received from the County within five (5) Business Days from the date of the LLC's receipt of such payment from the County.

ARTICLE 10 TERM AND TERMINATION

10.1 The term of this Agreement shall commence on the Effective Date, shall amend and replace the Developer Agreement (R2015-1071) and shall continue until the earlier of: (a) full completion of all Services and payments contemplated under this Agreement; (b) the date of termination of the Interlocal Agreement if terminated prior to the closing as described in Section 10 therein; (c) the date of the termination of the Sports Facility Use Agreement; or (d) the date of the termination of this Agreement, pursuant to the terms hereof (the "**Term**").

10.2 The LLC shall have the right to terminate this Agreement:

- A. For any reason prior to the sale of the County Bonds, subject to repayment of One Hundred Percent (100%) of the Actual Costs paid to the LLC pursuant to the Due Diligence Agreement and this Agreement.
- B. Pursuant to the Interest Election, subject to the LLC reimbursing the County fifty percent (50%) of the Actual Costs paid to the LLC pursuant to the Due Diligence and Planning Services Agreement and this Agreement. Notwithstanding the prior sentence, if the election occurs after all conditions precedent to issuance of County Bonds have been fulfilled except that a referendum is required pursuant to Section 2-31(27)(f) of the City Code of Ordinances, and the election occurs during or after a Referendum Period, then the LLC shall reimburse the County 100% of the Actual Costs at the date of termination.
- C. In the event any of the conditions precedent set forth in Section 17.1 are not satisfied or waived by March 1, 2016, the provisions of Sections 17.2, 17.3 and 17.4 shall control the LLC's right to terminate this Agreement.
- D. In the event of termination pursuant to Section 10.2 hereof, payment by the LLC to the County shall be made to County within thirty (30) days of receipt of substantiated bills from County.

10.3 The County shall have the right to terminate this Agreement:

- A. For any reason prior to the issuance of the County Bonds, subject to the County making payment to the LLC for Actual Costs accrued to the date of termination of this Agreement. The County shall only be obligated to pay the LLC, and the LLC

shall only be entitled to receive from the County, all Actual Costs accrued to the date of the termination of this Agreement.

- B. In the event any of the conditions precedent set forth in Section 17.1 are not satisfied or waived by March 1, 2016, the provisions of Sections 17.2, 17.3 and 17.4 shall control the County's right to terminate this Agreement.

10.4 The following provisions shall survive termination of this Agreement: Articles 11, 13 and 15, and Sections 4.1A, 4.1D, 12.3, 19.3, 19.4, 19.7, 19.8, and 19.16, Exhibit F and Exhibit J hereto.

10.5 The Sports Facility Use Agreement shall terminate simultaneously with the termination of this Agreement, pursuant to Sections 10.1(b) or (c), 10.2, or 10.3 hereof, subject to the survival of any provisions which either specifically survive termination or which, by their nature are intended to survive. Termination shall be effective on the Effective Termination Date.

ARTICLE 11 **GUARANTY**

The Teams shall individually guaranty all of the LLC's obligations under this Agreement pursuant to the attached Exhibits I-1 and I-2.

ARTICLE 12 **INSURANCE AND INDEMNIFICATION**

12.1 Team Insurance

12.1.1 The LLC shall cause the Teams to secure and maintain during the Term, at no cost to the County, the following coverages covering its operations hereunder, provided however, that if the obligations are met by an Umbrella Policy, such policy shall be as broad as the primary:

- A. Worker's Compensation. Insurance covering all Team employees (including coaching staff and players) meeting statutory limits in compliance with the applicable state and federal laws.
- B. Commercial General Liability. Coverage shall have minimum limits of \$5,000,000 per occurrence and \$10,000,000 in the aggregate for Bodily Injury Liability and Property Damage Liability, which limit can be evidenced by any combination of primary and excess coverage. This shall include Premises and Operations; Personal and Advertising Injury; Independent Contractors; Products and Completed Operations; Contractual Liability; Liquor Liability; and Athletic Participation coverage.

- C. Automobile Liability. Coverage will include all licensed, over-the-road vehicles owned or used by the Team with minimum limits of no less than \$1,000,000.00 per accident.

12.3 LLC Insurance

12.2.1 In addition to the requirements of Section 7.2(D) hereof, the LLC shall secure and maintain, or shall cause to be secured and maintained, during the Term, at no cost to the County, the following coverages covering its operations hereunder, provided however, that if the obligations are met by an Umbrella Policy, such policy shall be as broad as the primary:

- A. Workers' Compensation. Insurance covering all LLC employees meeting statutory limits in compliance with the applicable state and federal laws
- B. Commercial General Liability. Coverage shall have minimum limits of \$5,000,000 per occurrence and \$10,000,000 in the aggregate for Bodily Injury Liability and Property Damage Liability, which limit can be evidenced by any combination of primary and excess coverage. This shall include Premises and Operations; Personal and Advertising Injury; Independent Contractors; Products and Completed Operations; Contractual Liability; Liquor Liability; and Athletic Participation coverage.
- C. Automobile Liability. Coverage will include all licensed, over-the-road vehicles owned or used by the LLC with minimum limits of no less than \$1,000,000.00 per accident.

12.2.2 All insurance policies must be issued by an insurance carrier with an A.M. Best rating of A- and Class VII or better.

12.2.3 The County shall be specifically listed as an additional insured (and not as a named insured) for all claims arising in connection with the LLC's operations on the Commercial General Liability Insurance policy and any umbrella policies which may be applicable to the Program (using ISO Form CCE010 10 01 or its equivalent) and the Automobile Policy. The Additional Insureds shall include "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents", c/o Property & Real Estate Management Division, 2633 Vista Parkway, West Palm Beach, FL 33411-5605. All liability insurance policies must provide Cross Liability coverage (separation of insureds or severability of interest provisions). Coverage for the County as an additional insured shall apply on a primary basis (irrespective of any other insurance, whether collectible or not, in connection with the operations of the LLC. No policy shall contain a self-insured retention, but may have a deductible.

12.2.4 All of the foregoing insurance provided by the LLC shall: (i) be primary to any and all of the insurance carried by the County, and the County's insurance, if any, shall be in excess of, and not contribute with, the insurance provided by the LLC; and (ii) contain

provisions entitling the County to waive its rights of recovery against any person or entity before loss.

12.2.5 The LLC shall require the Consultant(s) and the Contractor to maintain insurance and bonds as required in the Consultant Contract(s) and the Construction Contract, respectively.

12.2.6 It shall be the responsibility of the LLC to provide initial evidence of the minimum amounts of insurance coverage at the time of Agreement execution to:

Palm Beach County o/o Insurance Tracking Services, Inc. (ITS)
P.O. Box 20270
Long Beach, CA 90801
pho@instracking.com or Fax: (562) 435-2999

and

Palm Beach County
o/o Capital Improvements Division, Facilities Development & Operations
2633 Vista Parkway
West Palm Beach, FL 33411-5604.

12.2.7 Subsequently, the LLC shall, during the term of the Agreement, and prior to each renewal thereof, provide such evidence to ITS at pho@instracking.com or fax (562) 435-2999, which is Palm Beach County's insurance management system, prior to the expiration date of each and every insurance required herein.

12.2.8 Within five (5) Business Days of the County's written request to do so, the LLC shall deliver to the County via the Insurance Company/Agent a signed Certificate(s) of Insurance evidencing that all types and amounts of insurance coverages required by this Agreement have been obtained and are in full force and effect.

12.2.9 The County's Risk Management Department, shall have the right, but not the obligation, to review, reject or accept insurance policies, limits, coverages and endorsements for compliance with the terms of this Article 12 throughout the Term of this Agreement. The County reserves the right, but not the obligation, to review and reject any insurer providing coverage because of poor financial condition (it being understood and agreed that an A.M. Best rating of A- and Class VII or better is acceptable) or by way of illegal operation, in the County's reasonable discretion. The County shall provide the LLC written notice of such action and the LLC shall agree to cure or comply with such action within thirty (30) days receipt thereof.

12.3 Indemnification

12.3.1 For purposes of this Section 12.3 only the "County Indemnified Parties" means the County, including each of its respective agents, employees and elected officials.

12.3.2 Indemnification by LLC.

12.3.2.1 The LLC agrees to protect, defend, reimburse, indemnify and hold County Indemnified Parties free and harmless at all times from and against any and all claims, liability, expenses, losses, costs, fines and damages (including attorney's fees at trial and appellate levels) and causes of action of every kind and character against, or in which County is named or joined, for any damage to property or the environment, economic losses, or bodily injury (including death) incurred or sustained by any Person, arising out of, or in incident to, or in connection with; (i) the Services performed pursuant to this Agreement, (ii) the use of the Site, including but not limited to, the driveways, sidewalks, walkways, entrances and exits from the Site, (iii) any act or omission of the LLC Parties, and/or (iv) the LLC's performance, non-performance or purported performance under this Agreement.

12.3.2.2 The LLC further agrees to hold harmless and indemnify County for fines, citations, court judgments, insurance claims, restoration costs or other liability resulting from LLC Parties' activities pursuant to this Agreement, whether or not LLC was negligent or even knowledgeable of any events precipitating a claim or arising as a result of any situation involving the LLC Parties' activities.

12.3.2.3 In case County shall be made a party to any litigation commenced against the LLC Parties or by the LLC Parties against any third party related to the LLC Parties activities or obligations pursuant to this Agreement, then LLC shall protect and hold harmless and pay all costs and attorney's fees incurred by County in connection with such litigation, and any appeals thereof.

12.3.2.4 The foregoing indemnification shall not apply to the extent any claims, liability, expenses, losses, fines and damages arise from the negligent or willful acts of the County Indemnified Parties.

ARTICLE 13 LIMITATION OF REMEDIES

13.1 The County knowingly, voluntarily and intentionally waives any right or recourse to seek recovery from the LLC, its Affiliates, members, officers, directors, employees, agents, servants and representatives of any and all of the foregoing, for any damages attributable to any Consultant, Contractor, or Sub-contractor, respectively, as set forth in Section 13.1.1 and Section 13.1.2, provided the LLC fulfills its obligations in good faith and seeks recovery on behalf of County as set forth herein, provided, however, the foregoing shall not limit the LLC's obligations to pay for Cost Overruns as provided in Section 8.3 hereof. Notwithstanding the prior sentence, and for the avoidance of confusion, nothing herein shall be interpreted as precluding the County from exercising any rights it may have under the Guarantees set forth in Exhibits I-1 and I-2 hereto.

13.1.1 In the event that the LLC requires the Contractor to perform any obligation under the Construction Contract, and the Contractor fails to do so, or performs in a deficient or nonconforming manner, the LLC shall issue notice to the Contractor, requiring the Contractor to perform, correct or replace the Work, or the applicable portion thereof, in accordance with the

Construction Contract. In the event that the LLC requires a Consultant to perform any obligation under a Consultant Contract and the Consultant fails to do so, or prepares instruments of service in a deficient manner, the LLC shall issue notice to such Consultant, requiring such Consultant to perform in accordance with the Consultant Contract, or to correct the deficiencies in its instruments of service, whichever is appropriate.

13.1.2 Notwithstanding any other provision of this Agreement to the contrary, the LLC hereby agrees to seek recovery: (f) directly from a Consultant, its surety or insurers, for any damages that the LLC, Teams and/or County may incur as a result of such Consultant's failure to perform in accordance with the Consultant Contract, or the Consultant's deficient or nonconforming performance under the Consultant Contract, as the case may be, or as a result of such Consultant's negligence; or (h) directly from the Contractor, its surety and insurers, for any damages that the County, Teams and/or the LLC may incur as a result of the Contractor's failure to perform in accordance with the Construction Contract, or the Contractor's deficient or nonconforming performance under the Construction Contract, as the case may be, or as a result of such Contractor's negligence.

13.1.3 In performing its obligations under Sections 13.1.1 and 13.1.2 hereof, the LLC shall have the right to consult with the County to seek a waiver of the obligation to bring an action, which may be granted or denied in the County's sole discretion, and to the extent the County provides a written waiver of such requirement, the LLC is not required to bring such action.

13.2 The LLC knowingly, voluntarily and intentionally waives any right or recourse to seek recovery from the County for any damages attributable to any Consultant, Contractor, or Subcontractor, respectively, as set forth in Section 13.1.1 and Section 13.1.2 herein.

13.3 The LLC knowingly, voluntarily and intentionally waives any right or recourse to seek recovery from the County for any damages caused by, or resulting from, delays in the Program unless such delays are directly attributable to the County's negligent or willful nonperformance of a material term of this Agreement; provided, however, the foregoing shall not limit the County's obligations to pay for Cost Overruns as provided in Section 8.3 hereof.

13.4 Notwithstanding anything contained herein, the County may, at its sole option, pursue recovery against a Consultant and/or Contractor as set forth in Section 13.1.1 or 13.1.2 for County damages, in collaboration with, or in place of, the LLC. Additionally, in the event that the LLC is in default of any of its obligations under this Agreement, the County may pursue any and all remedies that it may have against the LLC, available at law and in equity, subject to the requirements of Article 14 of this Agreement. Notwithstanding the above, it is acknowledged by the County, however, that except for those provisions intended to survive the termination of this Agreement as set forth in Section 10.4 hereof, such liability to the County shall cease at the same time as the Contractor's liability to the LLC ceases pursuant to the Construction Contract.

13.5 All parties hereto recognize that the LLC is a limited liability company whose sole managers as of the Effective Date are Arthur Pucillo and Gilles Kibba. All parties hereto agree that no present or future manager or member of this LLC shall have any liability or obligation

whatsoever directly or indirectly, personal or otherwise, under this Agreement (other than pursuant to the Guaranties attached hereto as Exhibits K-1 and L-2) under any legal or equitable theory. All parties further agree that no present or future manager or member shall directly or indirectly have any liability or obligation under any related agreement or agreement entered into in connection herewith, nor under any related understanding or undertaking, except if and to the extent such manager or member shall have executed an agreement expressly agreeing to such liability. No party to this Agreement shall name or serve any manager or member in any proceeding, suit or claim in violation of this paragraph. This paragraph shall not preclude any claim against the LLC as a limited liability company, nor shall this paragraph preclude any claim brought to enforce the provision of the Guaranties.

ARTICLE 14 **DISPUTE RESOLUTION: DEFAULT**

14.1 Dispute Resolution

The LLC and the County agree to make every reasonable effort to resolve any dispute under this Agreement prior to either party's proceeding to file suit due to a default by the other party. Accordingly, in the event of a dispute related to the performance of either the LLC or the County under this Agreement, the LLC and the County agree not to file a lawsuit until they have engaged in an expedited dispute resolution process including mediation, the parameters of which are to be agreed upon by the parties. The process is initiated by delivery of written notice to the other party, setting forth the subject of the dispute, claim or controversy and the relief requested. Within ten (10) days after the receipt of the foregoing notice, the other party shall deliver a written response to the initiating party's notice. The initial mediation sessions shall be within thirty (30) days from the initiating notice. The parties agree to share equally in the costs and expenses of the mediation and to each bear their own attorneys' fees and costs. This Section 14.1 shall not apply to the termination of this Agreement by a party for a reason other than a default by the other party.

14.2 LLC's Default

14.2.1 The LLC shall be in default upon:

- A. The filing by the LLC of a petition commencing a voluntary proceeding under the Federal Bankruptcy Code or any other federal, state or local law or statute pertaining to bankruptcy or insolvency; a general assignment by the LLC for the benefit of creditors; an admission in writing by the LLC of its inability to pay debts as they become due; the filing by the LLC of any petition or answer in any proceeding seeking for itself, or consenting to, or acquiescing in any insolvency, receivership or similar relief under any laws pertaining to bankruptcy or insolvency, or the filing by the LLC of an answer or other pleading admitting or failing to deny, or to contest, the material allegations of a petition filed against it in any such proceeding; the seeking or consenting to, or acquiescence by the LLC in the appointment of any custodian, trustee, receiver or liquidator of it, or any part of its property; and the commencement against the LLC of any involuntary proceeding under the Federal Bankruptcy Code, or a

proceeding under any law or statute pertaining to insolvency, which case or proceeding is not dismissed or vacated within Ninety (90) Days; or

- B. The failure of the LLC to transmit amounts due to any Contractor or any Consultant under any Consultant Contract or any Construction Contract, after receipt of Actual Costs from County, unless the monies due represent a Cost Overrun attributable to the LLC as provided in Section 3.3, as and when due under this Agreement, provided that the County has provided to the LLC written notice of such failure, and such failure continues for fifteen (15) Days after the receipt by the LLC of such written notice; or
- C. The failure of the LLC in the performance of any material obligations under this Agreement, provided that the County has provided the LLC with written notice of such failure, specifying with detail, the nature of such failure, and such failure is not cured within thirty (30) Days following the receipt by the LLC of such written notice from the County, or, provided that such failure cannot be cured within such thirty (30)-Day period, if the LLC does not commence to cure such failure within such thirty (30)-Day period and thereafter diligently pursue the cure of such failure.

14.3 County's Default

14.3.1 The County shall be in default upon:

- A. The failure of the County to pay the LLC amounts due to the LLC under this Agreement, as and when due, provided that the LLC has provided to the County written notice of such failure, and such failure continues for fifteen (15) Days after the receipt by the County of such written notice; or
- B. The failure of the County in the performance of any material obligations under this Agreement, provided that the LLC has provided the County with written notice of such failure, specifying with detail, the nature of such failure, and such failure is not cured within thirty (30) Days, following the receipt by the County of such written notice from the LLC, or, provided that such failure cannot be cured within such thirty (30)-Day period, if the County does not commence to cure such failure within such thirty (30)-Day period and thereafter diligently pursue the cure of such failure.

14.4 LLC Remedies

Upon a default by the County, the LLC shall have the right to: (1) grant County a reasonable period of time within which to cure such default during which time County shall utilize County's best efforts, including bringing suit, to remedy such default; and/or (2) seek dispute resolution pursuant to Section 14.1 herein to resolve said dispute; and/or (3) subject to the requirements of Section 14.1, seek specific performance of the terms of this Agreement. In the event the LLC is

unable to obtain specific performance of this Agreement for any reason, the LLC shall have such other remedies as available by law or in equity as a result of such default.

14.5 County Remedies

Upon a default by LLC, County shall have the right to: (1) grant the LLC a reasonable period of time within which to cure such default during which time the LLC shall utilize the LLC's best efforts, including bringing suit, to remedy such default; and/or (2) seek dispute resolution pursuant to Section 14.1 herein to resolve said dispute; and/or (3) subject to the requirements of Section 14.1, seek specific performance of the terms of this Agreement. In the event County is unable to obtain specific performance of this Agreement for any reason, County shall have the right to terminate this Agreement and the Sports Facility Use Agreement and to seek recovery pursuant to the Guaranty of each Team as provided in Article 11 and shall have such other remedies as available by law or in equity as a result of such default.

14.6 Florida Statute §288.11631

Notwithstanding anything herein to the contrary, the LLC shall comply with and remit any payments required under Section 288.11631, Florida Statutes.

ARTICLE 15 LIMITATIONS OF LIABILITY

15.1 Consequential Damages

- A. The County hereby knowingly, voluntarily and intentionally waives any claims against the LLC Parties for any incidental, special, punitive, indirect, or consequential loss or damage, under contract, or in tort (including negligence, fault and strict liability), warranty, or any other theory of law or equity of any nature arising, at any time, however the same may be caused, including the fault or negligence of the LLC Parties.
- B. The LLC knowingly, voluntarily and intentionally waives, and will cause the LLC Parties to waive, any claims against the County for any incidental, special, punitive, indirect, or consequential loss or damage, under contract, or in tort (including negligence, fault and strict liability), warranty, or any other theory of law or equity of any nature arising, at any time, however the same may be caused, including the fault or negligence of the County. In the event the LLC Parties do not waive any claims against the County as required in this paragraph, the LLC agrees to indemnify, defend, and save harmless the County from all such claims made by the LLC Parties against the County, including reasonable attorneys' fees and costs.

ARTICLE 16
COUNTY'S AND LLC'S REPRESENTATIONS

16.1 LLC Representations

The LLC represents and warrants to the County that, as of the date of this Agreement:

- A. **Corporate Standing.** The LLC is a duly organized limited liability company, validly existing and in good standing under the laws of the State of Florida, is qualified to do business in the State of Florida and that the execution, delivery and performance of this Agreement has been duly authorized by all requisite corporate action and will not violate any material provision of any Public Laws, or violate any material provisions of the LLC's Articles of Organization or any other agreement or instrument to which it is a party or by which it or its property may be bound or affected.
- B. **No Violation of Law.** The LLC is not in violation of any applicable Public Laws, which violations, individually or in the aggregate, could adversely affect its ability to perform its obligations under this Agreement.
- C. **Consents.** To its knowledge and except as provided in Article 17 of this Agreement, neither the execution and delivery by the LLC of this Agreement nor the consummation of any of the transactions by the LLC that may be contemplated hereby requires the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any regulatory authority or agency.
- D. **Execution and Delivery.** This Agreement has been duly executed and delivered by the LLC and constitutes the legal, valid and binding obligation of the LLC enforceable in accordance with the terms hereof.
- E. **Litigation.** The LLC is not a party to any legal, administrative, arbitration, investigative (to the best of its knowledge) or other proceeding or controversy pending or, to the best of its knowledge, threatened, which could have a material adverse effect on its business, operations, condition (financial or otherwise) or its ability to perform under this Agreement.

16.2 The LLC further agrees that it will notify the County immediately if at any time prior to completion of the Services under this Agreement any of the foregoing representations ceases to be accurate and complete in any material respect.

16.3 The County represents and warrants to the LLC that, as of the date of this Agreement, the County is a duly organized and validly existing political subdivision of the State of Florida; that this Agreement has been authorized by all necessary bodies and parties required for its execution, is validly executed by the County, and is binding upon and enforceable against the County in accordance with its terms.

ARTICLE 17
CONDITIONS PRECEDENT TO ISSUANCE OF COUNTY BONDS

17.1 The obligation of the County to issue County Bonds is expressly subject to each of the following conditions precedent having been satisfied:

- A.** The full execution and effectiveness of the Operative Agreements, including, specifically, the effectiveness of the Interlocal Agreement without the need for a referendum pursuant to Section 2-31(27)(f) of the City Code of Ordinances. For clarity, in the event a referendum is required and the referendum passes, then the condition precedent set forth in Section 17.1(A) will remain unsatisfied. If a referendum is required and fails, then said condition precedent shall be deemed satisfied as long as said referendum occurs within the timeframe set forth herein or any extension agreed to by the parties;
- B.** The County's receipt of the Funding Certification Letter;
- C.** Satisfactory completion of all due diligence requirements for the proposed Facility, and having obtained approval or conditional permits and approvals, or both parties having agreed that permits and approvals will be obtained as required for the development and construction; and
- D.** The approval of this Agreement by Major League Baseball, if required.

17.2 In the event the conditions precedent of Section 17.1 (A), (C) and/or (D) are not either satisfied or waived by March 1, 2016, and such failure of condition precedent is not the result of the County's failure to act consistently with the Operative Agreements, then either party may terminate this Agreement by written notice to the other party, and the LLC shall reimburse the County one hundred percent (100%) of the Actual Costs paid to the LLC pursuant to the Developer Agreement and the Due Diligence and Planning Services Agreement to the date of termination.

17.3 In the event the conditions precedent of Section 17.1 (B) is not satisfied or waived by March 1, 2016, and such failure of condition precedent is not the result of the LLC's or the County's failure to act consistently with the Operative Agreements, then either party may terminate this Agreement by written notice to the other party, and the LLC will pay to County fifty percent (50%) of the Actual Costs paid by County to the LLC pursuant to the Developer Agreement and the Due Diligence and Planning Services Agreement, to the date of termination.

17.4 The parties may agree in an additional amount of time for compliance with Conditions Precedent.

17.5 Neither party may terminate pursuant to Section 17.1(A) without first discussing with the other party the option of extending the time to allow for the full execution and effectiveness of the Operative Agreements, including the option of extending the March 1, 2016 date to a date after the referendum required pursuant to Section 2-31(27)(f) of the City Code of Ordinances.

ARTICLE 18
ASSIGNMENT

This Agreement is for the professional services of the LLC and may not be assigned by the LLC without the prior written consent of the County, which consent may not be unreasonably withheld, conditioned or delayed, unless the proposed assignee cannot reasonably demonstrate to the County that it can perform the obligations of the LLC under this Agreement, in which case the consent of the County may be withheld in the County's sole discretion; provided however, the LLC shall have the right to assign this Agreement to an Affiliate of the LLC upon prior written notice to the County, provided that such assignment shall be subject to all of the terms and conditions of this Agreement. The County shall not be entitled to assign this Agreement without the consent of the LLC. Subject to the foregoing, this Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

ARTICLE 19
MISCELLANEOUS PROVISIONS

19.1 Public Entity Crimes

As provided in Sections 287.132 and 287.133, Florida Statutes, by entering into this Agreement or performing any work in furtherance hereof, the LLC certifies that it, and to the best of its knowledge, information and belief, its Affiliates, suppliers, Subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the thirty-six (36) months immediately preceding the date hereof. This notice is required by Subsection 287.133(3)(a), Florida Statutes. The LLC will contractually obligate the Contractor to submit to the LLC, and to cause its Subcontractors and consultants to submit to the LLC, the certification set forth in this Section 19.1, with respect to such Subcontractors and Consultants.

19.2 Contingent Fee

The LLC warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the LLC to solicit or secure this Agreement and that it has not paid or agreed to pay any Person other than a bona fide employee working solely for the LLC, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement.

19.3 Access and Audits and Public Records

19.3.1 The LLC shall maintain adequate records to justify all charges, expenses and costs incurred in estimating and performing the Services for at least three (3) years after completion of this Agreement. The County shall have access to such books, records, and documents in Palm Beach County as required in this Section for the purpose of inspection or audit during normal business hours, at the LLC's place of business, provided that (a) the County notifies the LLC no less than thirty (30) days prior to the date of such inspection or audit, and (b) the number of such inspections or audit shall be limited to One (1) per calendar year. The LLC agrees to make available to the County, at the County's request, and at the County's sole cost and expense, all documents and materials pertaining to the Program as required by this Section 19.3.1, if after three (3) years, then still in the possession of the LLC.

19.3.2 The LLC shall comply with the requirements of §119.0701, Florida Statutes, as amended. Specifically LLC shall:

- A. Keep and maintain public records that ordinarily and necessarily are required by the County in order to perform the services as provided under this Agreement.
- B. Maintain all public records in a readily accessible, organized format consistent with the requirement of identifying, retrieving and providing prompt and frequent access to records.
- C. Provide the public with access to public records on the same terms and conditions that the County is by law required to furnish, and at a cost that does not exceed the cost provided in Florida Statutes, Chapter 119 or as otherwise provided by law.
- D. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements pursuant to Florida Statute are not disclosed, including but not limited to, records that are exempt pursuant to § 255.047, Florida Statutes and §125.0104(9), Florida Statutes, except as may be authorized by law.
- E. Redact part of a record if an exemption applies to part of a record, while protecting the remainder of the record and providing the statutory exemption citation that exempts the portion of the record.
- F. If responding that an entire record is exempt, respond by stating the basis of the exemption and providing the statutory exemption citation.
- G. If requested, provide in writing and with particularity the reasons for the conclusion that the record is exempt or confidential.
- H. Meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the LLC upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to County in a format that is compatible with the information technology systems of County.

19.3.3 Failure to comply with the requirements of Section 19.3 herein constitutes a material breach of this Agreement.

19.4 Inspector General

Palm Beach County has established the Office of Inspector General in Palm Beach County Code, Section 2-421-2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and

inspect the activities of the LLC, its officers, agents, employees, and lobbyists in order to ensure compliance with Agreement requirements and detect corruption and fraud. Failure to cooperate with the Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-421-2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

19.5 Indebtedness

The LLC shall not pledge the County's credit or make it a guarantor of payment or a surety for any contract, debt, obligation, judgment, lien or any form of indebtedness; provided however, this provision shall not be deemed or construed to abrogate or diminish the County's obligations under the Operative Agreements. The LLC further warrants and represents that it has no obligation or indebtedness that would impair its ability to fulfill the terms of this Agreement.

19.6 Notice

All notices and elections (collectively, "Notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any Notice shall be the date of delivery of the Notice if by personal delivery, courier service, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which Notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

Any notice required to be given hereunder shall be in writing and mailed, postage prepaid, by United States Certified or Registered Mail, Return Receipt Requested, or dispatched by overnight courier, address to the parties as follows, unless a different address is later designated by either party under this notice provision:

For notice to the LLC:

Giles Krabe
HW Spring Training Complex, LLC
501 Crawford Street, Suite 500
Houston, Texas 77002

And

Arthur Pucillo
HW Spring Training Complex, LLC
Lerner Enterprises
2000 Tower Oaks Boulevard - Eighth Floor
Rockville, Maryland 20852

With copies to:

Houston Astros, LLC
501 Crawford Street, Suite 500
Houston, Texas 77002
Attention: Reid Ryan

And

Washington Nationals Baseball Club, LLC
Mark D. Lerner
Vice Chairman & Principal Owner
Nationals Park
1500 South Capitol Street, SE
Washington, DC 20003

And

Brian M. Seymour, Esq.
Counsel
777 S. Flagler Drive, Suite 500 East
West Palm Beach, Florida 33401

For notice to the County:

County Administrator
301 North Olive Avenue, 11th Floor
West Palm Beach, FL 33401

With Copies to:

County Attorney
301 North Olive Avenue, 6th Floor
West Palm Beach, FL 33401

And

Director of Office of Financial Management
301 North Olive Avenue, 7th Floor
West Palm Beach, FL 33401

And

Director, Facilities Development & Operations
2633 Vista Parkway
West Palm Beach, FL 33411

Either party hereto may change the address for service of Notices required or permitted hereunder upon ten (10) days' prior written notice. All Notices given hereunder shall be effective and deemed to have been duly given only upon receipt by the party to which notice is being given, said receipt being deemed to have occurred upon such date as the postal authorities shall show the Notice to have been delivered, refused, or undeliverable, as evidenced by the return receipt. Notices may be given, on behalf of a party, by the attorney for such party in accordance with the terms of this Section 19.6.

19.7 Governing Law and Venue

This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The parties acknowledge that personal jurisdiction upon proper service will be valid in the State of Florida, and that venue of all actions arising out of or related to this Agreement shall be proper only in a state court of competent jurisdiction in Palm Beach County, Florida.

19.8 WAIVER OF JURY TRIAL

THE PARTIES HERETO EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EACH MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HERON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY TO THIS AGREEMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE COUNTY AND THE LLC TO ENTER INTO THIS AGREEMENT.

19.9 Construction

In construing this Agreement, feminine or neuter pronouns shall be substituted for those masculine in form and vice versa, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires.

19.10 Binding Effect

The covenants, terms, conditions, provisions and undertakings in this Agreement, or in any consents thereof, shall extend to and be binding upon the legal representatives, successors and assigns of the respective parties hereto as if there were in every case named and expressed and whenever reference is made to any of the parties hereto, it shall be held to include and apply also to the legal representatives, successors and assigns of such party as if in each and every case so expressed.

19.11 Further Instruments

The parties agree to execute and deliver any instruments in writing necessary to carry out any agreement, term, condition or assurance in this Agreement whenever the occasion shall arise and request for such instrument shall be made.

19.12 Integration and Merger

This Agreement shall constitute the full and complete understanding between the parties as to the matters addressed herein. There are no oral understandings, terms or conditions and no party has relied on any representation, express or implied, not contained in this Agreement. All prior understandings, terms or conditions, whether with a party to this Agreement or any partner of a

party, are deemed to merge in this Agreement, and this Agreement cannot be changed or supplemented except by an agreement in writing and signed by the parties to this Agreement.

19.13 Severability

If any provisions of this Agreement shall be declared invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect.

19.14 Compliance with Laws

None of the Parties hereto shall in any manner, directly or indirectly, violate the laws, ordinances, rules or regulations of any federal, state, county, city or other governmental authority or agency in connection with the development, construction, use, operation and occupancy of the Facility under the terms of this Agreement.

19.15 Exhibits

All exhibits referenced in this Agreement are incorporated into this Agreement by such reference and shall be deemed to an integral part of this Agreement.

19.16 Attorney's Fees

In the event of litigation or arbitration arising under, or in connection with, this Agreement, each party shall bear and be responsible for their own attorneys' fees and costs at the pre-trial, trial and appellate levels. This provision shall survive the termination of this Agreement for any reason.

19.17 Survival

The warranties and indemnities provided under this Developer Agreement shall survive for a period of One Year after Substantial Completion of the Facility; however, the rights and obligations under Article 13 and Section 10.4 shall survive during the entire term of the Sports Facility Use Agreement.

19.18 Amendments

No change, amendment or modification of this Agreement shall be valid or binding upon the parties hereto unless such change, amendment, or modification shall be in writing and duly executed by both parties hereto. No change, amendment or modification of this Agreement shall be deemed to be made by either party on the basis of any action or failure to act by either party or by the course of performance, course of dealing, or course of conduct of either party.

19.19 Captions

The captions contained in this Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Agreement or the intent of any provision contained herein.

19.20 No Waiver

Any waiver by either party of a breach of any provision of this Agreement shall not operate as, or be construed to be, a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall neither be considered a waiver nor

deprive that party any right thereafter to insist upon strict adherence to that term or any other term of this Agreement. Any waiver must be in writing and signed by the party to be charged therewith.

19.21 Force Majeure

Except as otherwise provided herein, neither party shall be in default under, or breach of, this Agreement to the extent it is unable to perform due to an event of Force Majeure. For the purpose of this Agreement, "Force Majeure" shall mean and include any act of God, accident, fire, riot or civil commotion, act of public enemy, failure of transportation facilities, enactment, rule, order or act of government or governmental instrumentality (whether domestic or international and whether federal, state or local (except in the case of a rule, order or act by County), or the international equivalent thereof), failure of technical facilities, or any other cause of any nature whatsoever beyond the control of the parties which was not avoidable in the exercise of reasonable care and foresight. The party claiming the occurrence of a Force Majeure event shall promptly notify the other party of such occurrence, and the likely duration and termination thereof.

19.22 Counterparts

Provided that all parties hereto execute an original of this Agreement, this Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

19.23 No Agency

The LLC is, and shall be, in the performance of all Services and activities under this Agreement, an Independent Contractor, and not an employee, agent, or servant of the County. All persons engaged in any of the Work or Services performed pursuant to this Agreement shall at all times, and in all places, be subject to the LLC's sole direction, supervision, and control, except for those persons engaged in a peer review pursuant to Section 5.3 hereof. The LLC shall exercise control over the means and manner in which it and its employees, sub-consultants and suppliers perform the Services, and in all respects the LLC's relationship and the relationship of its employees to the County shall be that of an Independent Contractor and not as employees or agents of the County.

The LLC does not have the power or authority to bind the County in any promise, agreement or representation other than specifically provided for in this Agreement.

19.24 Non-Discrimination

The LLC warrants and represents that all of its employees are treated equally during employment without regard to race, color, national origin, religion, ancestry, sex, age, familial status, marital status, sexual orientation, gender identity and expression, disability, or genetic information.

The LLC has submitted to County a copy of its non-discrimination policy which is consistent with the above paragraph, as contained in R-2014-1421, as amended, or in the alternative, if the LLC does not have a written non-discrimination policy or one that conforms to the County's policy, it has acknowledged through a signed statement provided to County that the LLC will conform to the County's non-discrimination policy as provided in R-2014-1421, as amended.

19.25 Third Party Beneficiary

The Terms are intended third party beneficiaries of this Agreement. Except for the Terms, no provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the County and/or the LLC. The County is an intended third party beneficiary of all Construction Contracts and Consultant Contracts, and all subcontracts thereto. The LLC shall provide copies of this Agreement to the Consultants and the Contractor.

19.26 Nature of the Parties Obligations

19.26.1 It is understood and agreed that the LLC is acting as an independent contractor in the performance of its services and responsibilities hereunder, and nothing herein shall be deemed to create a joint venture, agency or partnership relationship between the County and the LLC.

19.26.2 The obligation of the County to pay any amounts required under this Agreement shall constitute a revenue obligation of the County payable solely from the Budgeted Amount and, where applicable, legally available non-ad valorem revenues of the County and shall not in any way be construed to be a debt of the County in contravention of applicable constitutional, statutory or charter limitations or requirements concerning the creation of indebtedness of the County. Neither the County, the State of Florida, nor any political subdivision or agency thereof shall be obligated to pay any sums due under this Agreement from compelled levy of ad valorem or other taxes, and neither the full faith and credit nor the taxing power of the County, the State of Florida or any political subdivision or agency thereof are pledged for payment of such sums due under this Agreement.

19.27 Annual Appropriations

The County's performance and obligation to pay under this Agreement is contingent upon annual appropriations for its purpose by the Board of County Commissioners.

19.28 Construction

No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any article, paragraph, sentence, clause, or provision hereof is held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in several counterparts, each of which shall constitute an original and all of which, taken together, shall constitute a single instrument, as the day first written above.

ATTEST:
SHARON R. BOCK
CLERK & COMPTROLLER

R2015-1522 OCT 20 2015
PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: 
Deputy Clerk



By: 
Shelley Vana, Mayor

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS

By: 
County Attorney

By: 
Audrey Wolf, Director
Facilities Development & Operations

WITNESSES:

HW SPRING TRAINING COMPLEX, LLC, a
Florida Limited Liability Company

By: Stan R. Nicholas
Witness Signature

By: [Signature]
Arthur Pucillo, Manager

Thomas R. McNichols
Print Witness Name

By: [Signature]
Witness Signature

Blenda J. Harvey
Print Witness Name

WITNESSES:

**HW SPRING TRAINING COMPLEX, LLC,
a Florida Limited Liability Company**

By: *Thomas R. McNichols*
Witness Signature

By: *Giles Kibbe*
Giles Kibbe, Manager

Thomas R. McNichols
Print Witness Name

By: *Cherise J. Honey*
Witness Signature

Cherise J. Honey
Print Witness Name

EXHIBIT A
LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN THE SOUTHWEST ONE-QUARTER SECTION 1, TOWNSHIP 43 SOUTH, RANGE 42 EAST, SAID LANDS BEING A PORTION OF THE PLAT OF THE PUBLIC WATER SUPPLY AREA WEST PALM BEACH WATER COMPANY, AS RECORDED IN PLAT BOOK 23, PAGES 149 AND 150 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 1, THENCE S.87°45'40" E., ALONG THE NORTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 1, A DISTANCE OF 513.11 FEET TO THE NORTHEAST CORNER OF THOSE CERTAIN LANDS RECORDED IN OFFICIAL RECORD BOOK 8918, PAGE 1853 OF SAID PUBLIC RECORDS, AND BEGINNING; THENCE CONTINUE S.87°45'40" E. ALONG SAID NORTH LINE, A DISTANCE OF 1,674.92 FEET TO THE NORTHWEST CORNER OF THAT CERTAIN FLORIDA DEPARTMENT OF TRANSPORTATION RETENTION AREA, AS RECORDED IN OFFICIAL RECORD BOOK 11131, PAGE 928 OF SAID PUBLIC RECORDS; THENCE S.01°47'54"W. ALONG THE WEST LINE OF SAID RETENTION AREA, A DISTANCE OF 261.46 FEET; THENCE S.87°47'46"E. ALONG THE SOUTH LINE OF SAID RETENTION AREA, A DISTANCE OF 438.30 FEET TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF MILITARY TRAIL, AS RECORDED IN OFFICIAL RECORD BOOK 11131, PAGE 928 OF SAID PUBLIC RECORDS; THENCE S.02°40'54"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 848.33 FEET; THENCE S.03°41'15"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1517.89 FEET; THENCE N.88°08'01"W. ALONG A LINE 50.00 FEET NORTH OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 1, A DISTANCE OF 2,080.84 FEET; THENCE N.02°27'51"E., A DISTANCE OF 390.13 FEET; THENCE N.86°00'41"W., A DISTANCE OF 217.70 FEET; THENCE N.04°33'50"E., A DISTANCE OF 922.84 FEET; THENCE N.86°00'00"W., A DISTANCE OF 323.67 FEET; THENCE N.04°55'38"E., A DISTANCE OF 175.20 FEET; THENCE N.49°23'30"E., A DISTANCE OF 35.68 FEET; THENCE N.04°55'39"E., A DISTANCE OF 60.01 FEET; THENCE N.40°35'00"W., A DISTANCE OF 51.86 FEET TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF HAVERHILL ROAD, SAID RIGHT-OF-WAY LINE LYING 50.00 FEET EAST OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE WEST LINE OF SAID SECTION 1, PER POSTING AND VIEWING AT COUNTY COMMISSION MEETING DATED JULY 5, 1925; THENCE N.04°55'38"E. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 603.73 FEET; THENCE N.51°47'07"E. ALONG THE SOUTHEASTERLY LINE OF THOSE CERTAIN LANDS DESCRIBED IN OFFICIAL RECORD BOOK 8918, PAGE 1853 OF SAID PUBLIC RECORDS, A DISTANCE OF 633.92 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA.
CONTAINING 6,169,576 SQUARE FEET/141.423 ACRES MORE OR LESS.

EXHIBIT B
MINIMUM REQUIREMENTS

The following are the minimum requirements for the Program

- A baseball stadium containing a minimum of 6,400 ticketed seats and a minimum of 1,000 guest lawn seats together with supporting components, such as concession stands, public and family toilets, novelty stores, ticket sales offices, administrative offices, windows and box offices;
- Two clubhouses consistent with the size, features and amenities typical of MLB clubhouses constructed within the last five (5) years, each which includes locker rooms, steam room, sauna, coaches conference room and lounge, video room, training staff locker room, and storage, physician exam room, hydrotherapy room, weight room, kitchen, laundry, indoor and outdoor dining, equipment room;
- Four Major League practice fields;
- Eight Minor League practice fields;
- Two agility fields;
- Covered and outdoor batting cages;
- Major and Minor League pitching mounds;
- Pedestrian access to the Minor League practice fields, clover leaf, and the Major League practice fields;
- 3,000 parking spaces, of which a minimum of 1500 will be grassed parking, which, in the Buffer Area, are convertible to a minimum of 5 regulation size adult soccer fields in the non-training season;
- other supporting training spaces, such as a maintenance compound;
- a public art feature coordinated and approved by the County's Art in Public Places Administrator; and
- any other improvements and/or infrastructure necessary to create a fully functional and code compliant Facility.

EXHIBIT C
CONSULTANT AND CONTRACTOR SELECTION PROCEDURES

Planning Consultant

The Work will include all of the land planning, land development and permitting coordination.

The Selection Committee interviewed the two planning firms which currently hold continuing contracts with Palm Beach County. On February 5, 2015, the Selection Committee chose Urban Design Kilday Studios.

Environmental Consultant

The Work will include, among other things, all of the environmental analysis and geotechnical investigation required of an experienced environmental engineering and geotechnical consultant in the State of Florida and will include consideration of the site specific considerations of the property.

The Selection Committee interviewed the three environmental assessment consultants which currently hold continuing contracts the Palm Beach County. On February 17, 2015, the Selection Committee chose URS Corp.

Program Manager

The Consultant, and any sub-consultant working thru consultant, shall serve as the Teams' Program Manager, also referred to as program manager, for the development of the Facilities. The duties may include, but are not limited to:

- a. Develop, monitor and administer Programs Cost Estimate and Program Budget.
- b. Develop, monitor and administer Program Schedule.
- c. Oversee the development of the architectural program and act as primary contact with the Teams and all other sponsors, agencies and users of the Facility.
- d. Assist in the development and negotiations of Consultant Contracts.
- e. Coordinate the activities of consultants.
- f. Review value engineering efforts of design professionals and make recommendations to the Teams.
- g. Assist in the permitting and approval process in conjunction with legal counsel and other Consultants.
- h. Provide technical support for land acquisition efforts.
- i. Make recommendations to the Teams on the most appropriate delivery method and assist with pre-qualifying and selecting Contractor.
- j. Administer the Construction Contract.
- k. Evaluate and negotiate change orders and claims on behalf of the Teams.
- l. Coordinate the procurement of all Furniture, Fixtures & Equipment, including household specific items.
- m. Plan and implement transition, occupancy and commissioning of all improvements.

- n. Act as an extension of the Team's staff on any matter related to this Program that is assigned by the Team.
- o. Assist with selection of Architectural and Design Professional Services.
- p. Coordinate the design and construction of all sponsorship and revenue related aspects of the Program including concessions and other third-party involvement.
- q. Coordinate vendor review and comment on Program-specific elements including but not limited to Food Service, Concessions, AV/IT, and Broadcast facilities.
- r. Coordinate the introduction and integration of Team operational, food service, and maintenance staffs during the start-up and pre-opening phases.
- s. Coordinate the close-out of all contracts and the establishment of organized reference and as-built files.
- t. Any other responsibilities generally consistent with those listed above in the managing of the Program.

Experience with stadium facilities, including but not limited to baseball facilities (major league and spring training facilities), as well as multi-team facilities, is preferred. Experience with the local permitting agencies (e.g. City of West Palm Beach, Palm Beach County, Florida Department of Transportation, South Florida Water Management District) is also encouraged.

The solicitation was publically advertised with responses received on February 13. The minimum requirements for the responses were identical to that required in County competitive Request for Proposals for similar services. The Selection Committee convened and made its final decision based on the following point structure.

Category	Points
SBE Participation	
Percentage of SBE (as set forth below)	10
Quality of Experience, Depth and Specialized Skills (including as related to specific individuals)	
Experience with sports stadiums	20
Experience with baseball stadiums	15
Experience with spring training facilities	20
Experience with multi-team spring training facilities	10
Experience with permitting with local agencies (e.g., City of West Palm Beach, Palm Beach County, Florida Department of Transportation and South Florida Water Management District)	3
Experience with development of former land fill sites, or in the alternative other potentially environmentally sensitive properties.	2
Performance	
Ability to meet strict deadlines	10
Demonstrated ideas for cost effectiveness	5
Financial capability and capacity to perform	5
Total	100

The Selection Committee interviewed respondents on February 17, 2015 and chose Stratis Associates.

Architectural/Design Professionals

Design Professionals with experience with stadium facilities, including but not limited to baseball facilities (major league and spring training facilities), as well as multi-team facilities, is preferred. Experience with the local permitting agencies (e.g. City of West Palm Beach, Palm Beach County, Florida Department of Transportation, South Florida Water Management District) is also preferred. The lead architect must be certified by Palm Beach County as well as sub-consultants. The lead architect must be licensed to do business in the State of Florida, including the ability (either thru itself or sub-consultants) to sign and seal drawings.

The Consultant shall serve as the Teams professional architectural and design representative for the architecture, design and construction administration phases of the development of the Facilities. This shall include, but not be limited to:

- a. Architectural Design
- b. Civil Engineering, including drainage, utilities, water management, water use (including reclaimed water), Site development and roadway production.
- c. Traffic Engineering, including traffic performance analysis and signalization
- d. Mechanical, Electrical, Plumbing and Fire Protection
- e. Lighting
- f. Acoustical and Sound Engineering
- g. Life Safety
- h. Signs
- i. Survey and Site Controls
- j. Audio-Visual and Broadcast
- k. Furniture, Fixtures & Equipment, including baseball specific items.
- l. Telephones and Data
- m. Food services, including specialty food service
- n. Security
- o. Field Design, for both major league spring training and minor league fields
- p. Structural Engineering
- q. Geotechnical engineering, specially related to the Facilities and related offsite improvements (e.g. roadways)
- r. Theming and Sponsorships
- s. Interior Design
- t. Construction Administration
- u. Other sub-disciplines the lead architect or the Teams deems appropriate.

The solicitation was publicly advertised with responses received on February 23. The minimum requirements for the responses were identical to that required in County OCNA solicitations. The Selection Committee convened and made its final decision based on the following point structure.

Category	Points
SBE/Local Participation	
Percentage of SBE (as set forth below)	10
Percentage of Local Business (Palm Beach County) in addition to SBE	10
Volume of previous work with Palm Beach County	10
Quality of Experience, Depth and Specialized Skills (including as related to specific individuals).	
Experience with sports stadiums	13
Experience with baseball stadiums, including major league stadiums, minor league stadiums and/or spring training stadiums.	8
Experience with spring training facilities specifically	13
Experience with multi-year spring training facilities specifically	8
Experience with permitting with local agencies (e.g., City of West Palm Beach, Palm Beach County, Florida Department of Transportation and South Florida Water Management District)	3
Experience with development of former land fill sites, or in the alternative other potentially environmentally sensitive properties.	2
LRBD AP Certifications, including LRBD Proven Provider Certification	2
Awards received for similar project design and development	4
Performance	
Ability to meet strict deadlines	7
Demonstrated ideas for cost effectiveness	5
Financial capability and capacity to perform	5
Total	100

The Selection Committee interviewed responders on February 25, 2015 and chose the team lead by HKS.

Construction Manager

Construction Managers with experience in stadium facilities, including but not limited to baseball facilities (major league and spring training facilities), as well as multi-town facilities, is preferred. Experience with the local contracting environment and local permitting agencies (e.g., City of West Palm Beach, Palm Beach County, Florida Department of Transportation, South Florida Water Management District) is also encouraged. The Construction Manager must be a Licensed General Contractor in the State of Florida qualified firm to provide construction management services for the ultimate construction of the Facilities on a Guaranteed Maximum Price basis. The selected Construction Management firm will function as a general contractor responsible for publicly bidding trade contracts, all scheduling and coordination of the Program,

and the successful, timely, and economical completion of the Program. The selected Construction Manager (CM) will also provide preconstruction services.

In coordination with and/or at the direction of the Teams, the Construction Manager shall provide all services usually and customarily provided by CM at Risk general construction contractors in Florida for Programs of the size and scope of the Facilities. Those services shall begin immediately upon selection by the Teams and shall include, but not be limited to, the following:

- A. Develop a comprehensive approach to completion of the Program in compliance with the Teams' required construction schedule and overall budget requirements and limitations.
- B. Advise key stakeholders on procedures, design sequence and phasing, coordination and scheduling of the Work.
- C. Provide design, estimating and constructability reviews and advise on availability of materials and labor.
- D. Provide preconstruction budgeting support related to overall Program cost and associated costs of alternative designs or materials, life-cycle data, and possible cost reductions without loss of utility or performance.
- E. Provide Value Engineering analysis as required during the entirety of the Program.
- F. Provide an integrated design and construction schedule that addresses all design, procurement, and construction activities and sequence.
- G. Provide recommendations on phasing and the need and impact of any necessary accelerated, fast-tracked or phased construction.
- H. Provide preliminary total Program Cost Estimates with comparisons to preliminary budget expectations. Generate alternative design and cost reduction alternatives to the degree they are needed to reduce the Program cost relative to the established budget.
- I. Develop an organization chart, for Teams' approval, reflecting the proper number and experience of staff necessary to carry out the complete construction of the Program.
- J. Generate a potential subcontractor bid list and maintain an active program of subcontractor solicitation to generate and determine market strength in all necessary disciplines.
- K. Develop a Bid List for the Teams' approval.
- L. Draft all invitations and solicitations for bid.
- M. Assemble all bid solicitation packages.
- N. Solicit, receive, review, and present all bid results to the Teams in the form of a Guaranteed Maximum Price (GMP) using the CM at risk format under Florida law.
- O. Provide a payment and performance bond as required by the Teams.
- P. Purchase all Subcontractors as required to meet the established Program schedule, ensuring that the full scope of the completed Program is included in the GMP.
- Q. Ensure that all necessary trade permits are acquired for commencement of Work.
- R. Properly staff the Program to ensure efficient leadership and proper oversight of all construction operations.
- S. Provide information and support to LEED certification activities, as required.
- T. Conduct weekly Owner, Architect, Contractor meetings to review Program progress and ensure integrated Program management.

- U. Coordinate the work with the Teams' requirements related to Furniture, Fixtures & Equipment, sponsorship, third-party vendors, Team consultants, and Team operations.
- V. Manage and administer Program cost and change order issues. Prepare all pay requisitions and coordinate any sales tax exemption procedures with local County officials to maximize savings to the Program.
- W. Develop and execute an operations start-up and commissioning schedule that allows phased, early, Team and vendor occupancy prior to Program completion, as required for specific specialty areas including but not limited to concessions, AV/IT, sponsorship, and team operations areas.
- X. Develop a program for phased punch list development, completion and turnover.
- Y. Develop a schedule of required County and other regulatory inspections necessary for phase occupancy and operation of the ballpark and training facilities.
- Z. Provide stand-by trade support during initial facility and ballpark operations, including initial team and public events to ensure immediate reaction to system failures or start-up difficulties.
- AA. Create a comprehensive library of Record Drawings, submittals and spare inventory for Team operational use.
- BB. Provide and enforce complete close-out checklists for all subcontractors prior to requests for final payment.
- CC. Work efficiently at all times with the Teams' selected consultants selected to interface with the Construction Manager.

Selection was based on the following criteria:

Category	Points
SBF Participation	-
A. SBF Participation (as set forth below)	10
Quality of Experience, Depth and Specialized Skills (including as related to specific individuals)	-
B. Experience with sports stadiums	15
C. Experience with baseball stadiums	20
D. Experience with sports training facilities	20
E. Experience with construction of baseball playing fields	10
F. Knowledge of local conditions, including experience with local building codes and requirements	10
Performance	-
G. Ability to meet strict deadlines	10
H. Financial capability and capacity to perform	5
TOTAL	100

The solicitation was publicly advertised with responses to be received on March 20, 2015. The minimum requirements for the responses were similar to that required in County competitive Request for Proposals for similar services. The Selection Committee interviewed contractors on March 30, 2015 and selected HSMC (Hunt Construction Group).

EXHIBIT D
EXCLUDED COSTS

The following are Excluded Costs.

1. Any direct or indirect costs or expenses of the LLC's or Teams' employees.
2. Any direct or indirect costs or expenses for attorneys and financial advisors retained by the LLC or Teams, even if such costs or expenses are for work performed on the Program's behalf.
3. Any County employee expenses or Staff charge-offs. Out of County travel expenses for County employees as requested by the LLC and approved by the County are Actual Costs.
4. Fees or costs associated with a peer review conducted pursuant to Section 5.3 unless the LLC requests the County contract for a peer review and County agrees to such request.
5. Palm Beach County impact fees.
6. Palm Beach County building permit fees.
7. County costs associated with the financing the Program.
8. LLC costs associated with financing any aspect of the Program not typically included in the Construction Contract.
9. Costs associated with promotional items, marketing the Facility, Program, Teams and/or Major League Baseball Spring Training.
10. Costs, fines, fees, penalties, including but not limited to termination costs, damages or other expenses of any kind associated with, or arising from, the LLC's or Teams' contracts or other obligations at Spring Training facilities outside of Palm Beach County.

EXHIBIT B
SALES TAX RECOVERY PROGRAM

1.0 Sales and Use Taxes. The County is exempt from paying sales and use taxes on materials and equipment purchased for, and incorporated into, the Facility. The County shall make direct purchases of all materials and equipment purchased for, or to be incorporated into the Facility, as requested by the LLC and confirmed by the County Representative to be eligible for the Program. All direct purchases of materials and equipment shall be made by the County with funding from the Budgeted Amount specifically allocated for the construction of the Facility, which is a capital improvement project, the construction of which is subject to the County's competitive procurement requirements. In order to avail itself to this exemption, the County requires the LLC to contractually obligate the Contractor(s) to implement the following procedure:

2.1 County Furnished Materials

2.1.1 The Construction Manager shall include Florida State Sales and other applicable taxes in its bid for material, supplies, and equipment.

The LLC reserves the right to require the Construction Manager to assign some or all of its subcontracts or other agreements with material suppliers directly to County. Any materials purchased by County pursuant to such an assignment of a material supply subcontract or agreement of a material supply subcontract or agreement shall be referred to as "County Furnished Materials" and the responsibilities of both County and Construction Manager relating to such County Furnished Materials shall be governed by the terms and conditions of these Special Conditions, which shall take precedence over other conditions and terms of the Contract Documents where inconsistencies or conflicts exist. In addition, the County's standard terms and conditions associated with purchase ordered materials will be applicable to all County Furnished Materials.

2.1.2 Material suppliers shall be selected by the Construction Manager awarded the contract by the competitive bid process. Supply contracts shall be awarded by the Construction Manager to the supplier whose bid/proposal is most advantageous to the LLC, price and other factors considered.

The Construction Manager shall include the price for all construction materials in its bid. County purchasing of construction materials, if selected, will be administered on a deductive Change Order basis.

2.1.3 To enable the LLC to realize savings of Sales Tax on selected tangible personal property needed for this Program, the Construction Manager will provide to the LLC a list of all intended suppliers, vendors, and materialmen for consideration as County Furnished Materials. The Construction Manager shall submit price quotes from the vendors, as well as a description of the materials to be supplied, quantities and prices. The Construction Manager will evaluate the list to recommend direct purchases where those direct purchases will result in Sales Tax Savings to the

LLC. The LLC will either accept or reject the Construction Manager's recommendations and purchases will be made according to County procedures.

2.1.4 Construction Manager shall identify materials with a minimum agreed upon goal which the County will furnish through the County Furnished Materials clause, and might furnish materials worth far more than that amount. Therefore, the provision by the Construction Manager for support, clerical, and administrative services detailed in that clause is part of this contract.

In a timely manner, Construction Manager shall prepare County Purchase Order Forms specifically identify the materials which County may, in its discretion, elect to purchase directly.

Construction Manager shall include copies of vendor quotations.

2.1.5 The following procedure, which is a waiver of the Palm Beach County Procurement Code, shall be used for the implementation of this program.

Construction Manager shall prepare County Purchase Orders (hereinafter "Purchase Orders") for items of material which the County chooses to purchase directly. Once the Purchase Order has been prepared and executed, it shall be issued directly to the vendor by the County. Pursuant to the Purchase Order, the vendor will provide the required quantities of material at the price established in the vendor's quote to the Construction Manager, less any sales tax associated with such price. Promptly upon issuance of each Purchase Order by the County, Construction Manager shall verify the purchase of the items in accordance with the terms of the Purchase Order and in a manner to assure timely delivery of items. Palm Beach County's Director of Purchasing or his designated representative shall be the approving authority for the County on Purchase Orders in conjunction with County Furnished Materials. The Purchase Order shall require that the supplier provide the required shipping and handling insurance. The Purchase Order shall also require the delivery of the County Furnished Materials on the delivery dates provided by the Construction Manager. The Vendor shall issue its invoice, for all materials supplied pursuant to a County Purchase Order, directly to Palm Beach County.

2.1.6 In conjunction with or prior to the execution of the Purchase Orders by the suppliers, the Construction Manager shall execute and deliver to the Program Representative LLC who will forward to the County one or more deductive Change Orders, in accordance with General Conditions referencing the full value of all County-Furnished Materials to be provided by each supplier from whom the County elected to purchase material directly, plus all sales taxes associated with such materials in Construction Manager's bid to County, plus savings to Construction Manager in the cost of Payment and Performance Bonds associated with such County-Furnished Materials.

2.1.7 All shop drawings and submittals shall be made in accordance with the General Conditions.

2.1.8 Construction Manager shall be fully responsible for all matters relating to the receipt of materials furnished by County in accordance with these Special Conditions including, but not

limited to, verifying correct quantities, verifying documents of orders in a timely manner, coordinating purchases providing and obtaining all warranties and guarantees required by the Contract Documents, inspection and acceptance of the goods at the time of delivery, and loss or damage to equipment and materials following acceptance of items by the County due to the negligence of the Construction Manager. The Construction Manager shall coordinate delivery schedules, sequence of delivery, loading orientation, and other arrangements normally required by the Construction Manager for the particular materials furnished. The Construction Manager shall provide all services required for the unloading, handling and storage of materials through installation. The Construction Manager agrees to indemnify and hold harmless the County from any and all claims of whatever nature resulting from non-payment of goods to suppliers arising from the actions of the Construction Manager.

2.1.9 As County Furnished Materials are delivered to the jobsite, the Construction Manager shall visually inspect all shipments from the suppliers, and approve the vendor's invoice for material delivered. The Construction Manager shall assure that each delivery of County Furnished Materials is accompanied by documentation adequate to identify the Purchase Order against which the purchase is made. This documentation may consist of a delivery ticket and an invoice from the supplier conforming to the Purchase Order together with such additional information as the County or LLC may require. The Construction Manager will then forward the documentation to the County through the LLC.

2.1.10 The Construction Manager shall insure that County Furnished Materials conform to the specifications, and determine prior to incorporation into the Work if such materials are patently defective, and whether such materials are identical to the materials ordered and match the description on the bill of lading. If the Construction Manager discovers defective or non-conformities in County Furnished Materials upon such visual inspection, the Construction Manager shall not utilize such nonconforming or defective materials in the Work and instead shall promptly notify the County of the defective or nonconforming condition so that repair or replacement of those materials can occur without any undue delay or interruption to the Program. If the Construction Manager fails to perform such inspection and otherwise incorporates into the Work such defective or nonconforming County Furnished Materials, the condition of which it either knew or should have known by performance of an inspection, Construction Manager shall be responsible for all damages to County resulting from Construction Manager's incorporation of such materials into the Program, including liquidated or delay damages.

2.1.11 The Construction Manager shall maintain records of all County Furnished Materials incorporated into the Work from the stock of County Furnished Materials in its possession. The Construction Manager shall account monthly to the County through the LLC for any County Furnished Materials delivered into the Construction Manager's possession, indicating portions of all such materials which have been incorporated into the Work.

2.1.12 The Construction Manager shall be responsible for obtaining and managing all warranties and guarantees for all materials and products as required by the Contract Documents. All repair, maintenance or damage-repair calls shall be forwarded to the Construction Manager for resolution with the appropriate supplier, vendor, or subcontractor.

2.1.13 Notwithstanding the transfer of County Furnished Materials by the County to the Construction Manager's possession, the County shall retain legal and equitable title to any and all County Furnished Materials although the Construction Manager shall maintain both Builders Risk and Inland Marine/Transit insurance on said Materials and the Loss Payee endorsement on said policies shall read "Palm Beach County Board of County Commissioners".

2.1.14 The transfer of possession of County Furnished Materials from the County to the Construction Manager shall constitute a bailment for the mutual benefit of the County and the Construction Manager. The County shall be considered the bailor and the Construction Manager the bailee of the County Furnished Materials. County Furnished Materials shall be considered returned to the County for purposes of their bailment at such time as they are incorporated into the Program or consumed in the process of completing the Program.

2.1.15 The County shall in no way be liable for any interruption or delay in the Program, for any defects or other problems with the Program, or for any extra costs or time resulting from any delay in the delivery of, or defects in, County Furnished Materials.

2.1.16 On a monthly basis, Construction Manager shall be required to review invoices submitted by all suppliers of County Furnished Materials delivered to the Program sites during that month and either concur or object to the County's issuance of payment to the suppliers, based upon Construction Manager's records of materials delivered to the Site and any defects in such materials.

2.1.17 In order to arrange for the prompt payment to the suppliers, the Construction Manager shall provide to the County a list indicating the acceptance of the goods or materials within 15 days of receipt of said goods or materials. The list shall include a copy of the applicable Purchase Order, invoices, delivery tickets, written acceptance of the delivered items, and such other documentation as may be reasonably required by the County. Upon receipt of the appropriate documentation, the County shall prepare a check drawn to the supplier based upon the receipt of data provided. This check will be released, delivered and remitted directly to the supplier. The Construction Manager agrees to assist the County to immediately obtain partial or final release of waivers as appropriate. The County shall not make any payment without the appropriate Contractor's concurrence and approval, which shall be delivered to the County by the Program Representative.

2.1.18 The County shall be entitled to the benefits of any discounts attributable to the early payment of vendor invoices for materials furnished by the County pursuant to these Specifications.

2.1.19 The material supplier may be required to provide a Supply Bond in the amount of 100% of the purchase order price. The bond shall be from a qualified surety company authorized to do business in the State of Florida and acceptable to the County. If the supply bond is required the cost of the bond will be added to the amount of the purchase order. The premium cost for the surety bond should not be included in the bid price. Verifying that a designated material supplier can furnish a supply bond will be the responsibility of the Construction Manager.

EXHIBIT F
COUNTY STANDARD DESIGN AND CONSTRUCTION POLICY DEVIATIONS

1. Deviations from County standards remain subject to County review, comment and approval as required by the applicable provision of the Developer Agreement. The outcome of these discussions may require the Exhibit to be updated.
2. This exhibit may be modified by written agreement of the Director Facilities Development & Operations and the LLC at any time throughout the term of the Sports Facility Use Agreement.

Deviation Type	Property Insurance Responsibility Restoration Area	Renewal/Replacement Responsibility
Royal Palm Trees	LLC	LLC
Hardware Keying Standards	County	LLC
Full Cut off for parking lot, pedestrian circulation and general plaza lighting. Up lights for tree and landscape accent lighting	LLC	LLC
Clerestories - Deviation approved in Exclusive Use Areas Only	LLC	LLC
All property damaged or destroyed as a result of adding to, modifying, or using a structure in a manner outside of its intended use, or without first seeking any and all approvals and permits for the addition, modification or use as set forth in Section 17.2.3 of the Sports Facility Use Agreement.	LLC	LLC
Deviation from requirement to install lift station to public utility specifications - Install Lift Station to private specifications with the inclusion of a 72 hour diesel fuel supply.	County	LLC
Deviation from requirement to light grass parking surfaces in the South Buffer - LLC will instal. at its cost, a transformer(s) sufficient to power all 5 multi-purpose fields at 30 foot candles using electricity from the Facility. If in the future, the County determines that permanent sports lighting is required for the multi-purpose fields, the County will be responsible for all work associated with the installation of the sports lighting, including, but not limited to, conduit, wiring and light	County	County

<p>poles and fixtures for the multi-purpose fields.</p> <p>Upon installation of the permanent sports lighting, LLC shall pay for the electricity used on up to two (2) multi-purpose fields at no cost to the County. In the event that the County chooses to light more than two (2) of the multi-purpose fields, the County will become responsible for the installation of a meter and for paying for the electricity used by all but two (2) multi-purpose fields. For Third Party Events, HW shall not be responsible for the electricity associated with the multi-purpose field sports lighting.</p>		
<p>Deviation from requirement to install chain link fencing with vinyl coating – Install chain link fence without vinyl coating on South Property Line only.</p>	County	LLC
<p>Deviation from requirement to install permanent restrooms to serve multi-purpose fields. LLC to provide, at no cost to the County Event and subject to County's reasonable approval, a "crowd pleaser" style temporary restroom facility with no less than 3 M and 3 F fixtures and reasonable custodial care for each and every County event meeting one or more of the following criteria: 1) where the three (3) west multi-purpose fields are scheduled for use; 2) where four (4) or more multi-purpose fields are scheduled for use; and/or 3) where there are concurrently scheduled events on three (3) or more of the multi-purpose fields and the baseball fields. County would reserve the right to waive this requirement at any time in its sole and absolute discretion.</p>	LLC	LLC
<p>Deviation allowing for outdoor furniture with cushions providing that: 1) HW specifies either Sunbrella Shade, Contract or Marine fabric that carries the 10 year warranty (or an equivalent), HW will be solely responsible for the replacement of lost, stolen or misused cushions, as well as damage other than normal wear and tear (ie: staining, mold, rips, etc) including use of incorrect cleaning products; 2) the outdoor lounge seating will not be placed in direct sunlight (furniture placed just</p>	County	County

outside the suites will be pulled after each game), and 3) no castors		
Use of limestone and organic material as subbase material for the area east of the playing fields in the South Buffer, which has been approved by the City of West Palm Beach	LLC	LLC
Fabric canopy with specification other than 225 cloth and Dri-Z coating for: 1) Nationals Gang Pitching shade structure, 2) Nationals MLB Field #1 and #2 bleacher shade structure, and 3) Astros MLB Field #2 bleacher shade structure.	County	LLC
Handrails with integrated lighting not meeting County illumination standards located at: 1) north bridge, 2) south bridge, and 3) main entry staircase.	County	LLC
Mobile Retail Kiosks (2) anchored to the Main Stadium Concourse	LLC	LLC
Any/All improvements for which FDO has no original record of prior approval and/or permitting at time of scheduled R&R	LLC	LLC

Let: Update 022119

EXHIBIT G
PAYMENT CERTIFICATION AND REQUISITION

Board of County Commissioners
Palm Beach County, Florida

Name of Contract (Payee): **HW SPRING TRAINING COMPLEX, LLC**

Amount to be Paid: **\$**

The LLC has submitted a payment certification and requisition (with accompanying bills) to Palm Beach County, Florida (the "County") for payment for the above-referenced Contract of the Amount set forth above from moneys held by the Clerk. In this regard, the undersigned hereby certify as follows:

- (i) that the obligation described above was incurred and is a proper charge against the Due Diligence and Planning Services Agreement;
- (ii) that the obligations described above, including any amounts retained by the County in the construction fund to be paid at such later date, have been incurred by, or through, the LLC and that each item thereof is a proper charge against the construction fund and has not been the basis of any previous withdrawal;
- (iii) that all prior distributions made pursuant to previous Payment Requisitions relating to the Facility were applied in the manner set forth in such Payment Requisitions;
- (iv) that all required insurance and governmental approvals needed for the construction of the Facility, at this time, is in full force and effect;
- (v) that the Work performed to date has been satisfactorily performed in accordance with the Contractual requirements; and
- (vi) that there has not been filed with or served upon the County or the LLC notice of any valid lien, right to lien or attachment upon, or claim affecting the right to receive payment of, any moneys payable to any of the persons named in such requisition which has not been released or will not be released simultaneously with the payment of such obligation.

HW Spring Training Complex, LLC, a Florida Limited Liability Company

By: _____
Signature/Title

Print Name: Art Fusco, Manager

By: _____
Signature/Title

Print Name: Giles Krebs, Manager

Ballpark of the Palm Beaches
 Broward County and Washington, Minnesota Spring Training Complex

**EXHIBIT H
 LLC ORGANIZATIONAL CHART**

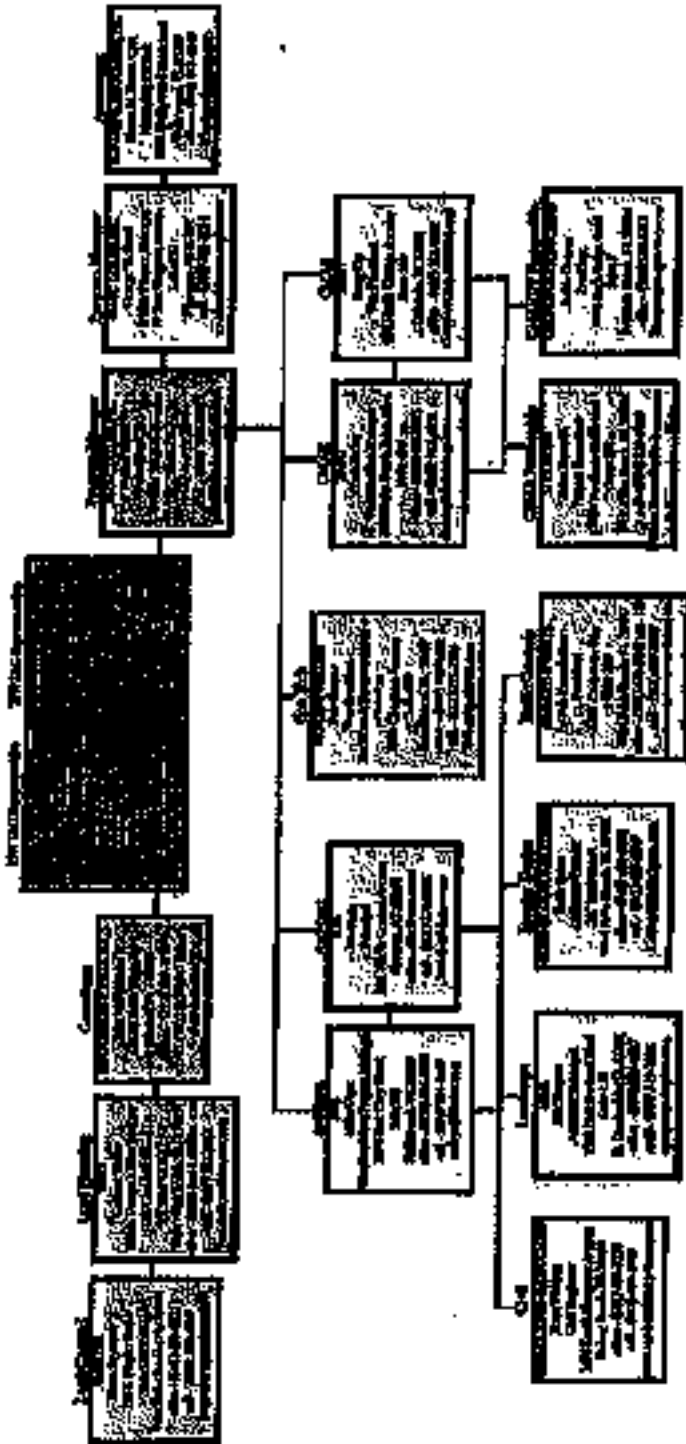


EXHIBIT 1-1
HOUSTON ASTROS
PAYMENT AND PERFORMANCE AND CONSTRUCTION GENERAL GUARANTY

This RESTATED PAYMENT, PERFORMANCE AND CONSTRUCTION GENERAL GUARANTY (this "Guaranty") is made as of the 20th day of October, 2015, by the Houston Astros, LLC, a Texas Limited Liability Company (the "Guarantor"), in favor of PALM BEACH COUNTY, a political subdivision of the State of Florida (the "County"), and its successors and assigns, and the State of Florida (the "State"), by and through the Florida Department of Economic Opportunity ("DEO"), and its successors and assigns.

RECITALS:

County is contemporaneously herewith entering into the First Restated Developer Agreement (the "Developer Agreement") and the First Restated Sports Facility Use Agreement (the "Sports Facility Use Agreement"), to provide for the construction, development and operation of the baseball spring training facility (the "Facility"), each dated as of the date hereof, and each entered into by and between County and HW Spring Training Complex, LLC, a Florida Limited Liability Company (the "LLC"), and the Sports Facility Use Agreement also being entered into by the Houston Astros, LLC, a Texas Limited Liability Company (the "Astros" or "Team") and the Washington Nationals Baseball Club, LLC, a Washington, DC Limited Liability Company (the "Nationals" or "Team") as to Sections 3.1.2, Article 13, Section 16.7 and Section 22.3 thereof, and on March 10, 2015 County entered into a Due Diligence and Planning Services Agreement R-2015-0338 with the LLC, (collectively, the Sports Facility Use Agreement, the Developer Agreement and the Due Diligence and Planning Services Agreement are referred to as the "County Documents").

In order to induce County to enter into the County Documents and in consideration of the foregoing premises and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, and further, in order to induce DEO to certify the County pursuant to section 288.11631, Florida Statutes, Guarantor hereby agrees for the benefit of County and its successors and assigns and the State, and its successors and assigns, as follows:

1. **Incorporation of Recitals.** The recitals set forth above are true and correct and are incorporated herein as if set forth in full.
2. **Defined Terms.** Capitalized terms used herein shall have the meaning set forth herein. Unless the context otherwise requires and except as otherwise provided herein, capitalized terms used herein that are not defined herein shall have the meaning assigned to such terms in the County Documents.
3. **Effective Date.** The Effective Date of this Guaranty shall be March 10, 2015.

4. Due Diligence Guaranty. The Guarantor entered into a Due Diligence and Planning Services Guaranty on March 10, 2015 contemporaneously with the Due Diligence and Planning Services Agreement R-2015-0358. This Guaranty replaces and terminates the Due Diligence and Planning Services Guaranty provided by Guarantor, and as a result, the Effective Date of this Guaranty has been made retroactive to the date of the Due Diligence and Planning Services Guaranty.

5. Payment, Performance, Construction and Operation Guaranty. Guarantor hereby unconditionally, absolutely, generally, continuously, and irrevocably guarantees to County, and DEO as to the rights and interests of DEO pursuant to the County Documents, all obligations imposed by the County Documents, including, without limitation, the planning, design and permitting of the Project and the completion of construction of the Facility and operation of the Facility pursuant to the County Documents and the payment and performance of all liabilities, obligations and duties imposed on the LLC under each of the County Documents (collectively "the Obligations") as if Guarantor had executed each such County Document in place of the LLC. As this Guaranty replaces and terminates the Due Diligence Guaranty described in Section 4, this Guaranty shall have a commencement date of March 10, 2015 and shall apply to any Obligations from that date forward. This Guaranty shall not terminate until the payment of all sums and performance of all Obligations, except that, to the extent this Guaranty guarantees performance of Obligations which survive the termination of the County Documents, then this Guaranty shall continue to remain in full force and effect.

6. Solvency. Guarantor has provided a statement from an independent Certified Public Accounting Firm or other independent third-person (entity) experienced in appraising sports organizations and properties (an "Appraisal Firm"), certifying or opining that the Guarantor has a current net worth or fair value of equity in excess of One Hundred Million and No/100 Dollars (\$100,000,000). At least once every five years thereafter until expiration of this Guaranty, Guarantor shall provide an updated letter to the County from one of the above possible sources, re-certifying or opining that the Guarantor has a then current net worth or fair value of equity in excess of One Hundred Million and No/100 Dollars (\$100,000,000). Additionally, in any year that a statement as described above, is not due to County, the Guarantor shall provide a statement from an Appraisal Firm or Certified Public Accounting Firm in the form of a letter on letterhead, stating that there have been no material adverse changes in the financial position of the Guarantor that would affect the previously certified minimum net worth or fair value of equity statement set forth above during the last year. Notwithstanding the foregoing, Guarantor shall not be in default or breach of this Section so long as (a) one of the Teams (as defined in the County Documents) has a net worth or fair value of equity of at least One Hundred Million and No/100 Dollars (\$100,000,000); or (b) the Teams together have a net worth or fair value of equity of at least One Hundred Million and No/100 Dollars (\$100,000,000). If the aggregate net worth or fair value of equity of both Teams together is equal to an amount less than One Hundred Million and No/100 Dollars (\$100,000,000), then the Teams will be required, for as long a period as such condition shall exist, to provide one or more irrevocable letters of credit in the amount equal to the difference between the combined aggregate stated net worth or fair value of equity of the Teams and One Hundred Million Dollars (\$100,000,000.00) in the form required by and consistent with Palm Beach County Policy and Procedure Memorandum No. CW-F-055 ("Letter of Credit").

7. Letter of Credit or Payment Bond. Guarantor may, at any time, present a Letter of Credit or Payment Bond in the amounts and according to the requirements set forth above in paragraph 6, instead of providing the CPA Firm or other Person (entity) certification described in paragraph 6, and thereafter Guarantor shall be obligated to maintain either a Letter of Credit or Payment Bond as security for the Guaranty in the amounts as set forth above and consistent with Palm Beach County Policies and Procedures.
8. Proprietary Business Information. To the extent permitted by law, this Guaranty does not provide County with access to any proprietary business or financial information of the Team.
9. Governing Law. This Guaranty shall be governed by and construed in accordance with the laws of the State of Florida.
10. Severability. If any provision of this Guaranty should be held to be invalid or unenforceable, the validity and enforceability of the remaining provisions of this Guaranty shall not be affected thereby.
11. Successors and Assigns. This Guaranty shall inure to the benefit of County and County's successors and assigns and DBO, and DBO's successors and assigns, under any of the County Documents in accordance with the terms thereof, and shall be binding upon Guarantor and its successors and assigns.
12. Waiver of Jury Trial. GUARANTOR HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY COUNTY AGAINST GUARANTOR ON ANY MATTERS ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS GUARANTY.
13. Acceptance of Performance. County agrees to accept performance by Guarantor of all or any of the Obligations to be performed by the LLC under the County Documents with the same force and effect as though performed by the LLC thereunder.
14. Unconditional, Absolute, Irrevocable General and Continuing Guaranty. The obligations of Guarantor under this Guaranty shall be unconditional, absolute, irrevocable, general, and continuing, irrespective of the genuineness, validity, regularity or enforceability of the County Documents or any security which may have been given therefor or in connection therewith or any other circumstances which might otherwise constitute a legal or equitable discharge of a surety or guarantor. This Guaranty and the obligations of Guarantor hereunder shall not be affected, impaired, modified or released by reason of: (a) the making by the LLC of any assignment for the benefit of creditors or the bankruptcy or insolvency of the LLC, (b) any action taken by the LLC in any bankruptcy or insolvency proceeding, including, without limitation, disaffirmance or rejection of the County Documents, (c) any default by the LLC or a Team under the County Documents, (d) the liquidation or dissolution of the LLC, (e) any change in or termination of Guarantor's relationship to the LLC, (f) the enforcement by County or DBO of any of its rights under the County Documents, (g) the sale, conveyance, transfer or assignment

by the LLC, of all or any portion of its interest under the County Documents, including, but not limited to, any assignment to an Affiliate of the LLC as authorized by the County Documents, or (h) the transfer by an owner of an interest in the LLC, including its successors and assigns, of all or any part of its ownership interest in the LLC, at any time, to an Affiliate; it being agreed that in the event of any of the foregoing, the liability of Guarantor hereunder shall continue hereunder as if such event had not occurred. County and the LLC, without notice to or consent by Guarantor, may at any time or from time to time enter into such extensions, expansions, amendments, assignments, substitutions, or other covenants with respect to the County Documents as they may deem appropriate or desirable, including, without limitation, an expansion of the performance obligations and Guarantor shall not be released thereby, but shall continue to be fully liable for the payment and performance of all obligations as so extended, expanded, amended, assigned, substituted, or otherwise modified.

15. Primary Liability: Performance Guaranty. The liability of Guarantor under this Guaranty shall be primary, direct and immediate, and not conditional or contingent upon pursuit by County or DBO of any remedies it may have against the LLC or any other Person with respect to the County Documents or any other agreement, whether pursuant to the terms thereof or by law or pursuant to any other security agreement or guaranty, except for pursuit by County of its remedies against the issuer of the Letter of Credit or Payment Bond securing this Guaranty. Guarantor and County each acknowledge and agree that this Guaranty is a guaranty of performance in respect to the Obligations. Any one or more successive or concurrent actions may be brought hereon against Guarantor with respect to the Obligations, either in the same action or proceeding, if any, brought against the LLC or any other person or entity, or in separate actions as often as County, or DBO, may deem advisable. Guarantor may be joined in any action against the LLC in connection with the County Documents. Recovery may be had by County or DBO against Guarantor in any action against Guarantor without County or DBO first pursuing or exhausting any remedy or claim against the LLC or any other person or entity, as the case may be, or their respective successors or assigns (except for pursuit by County of its remedies against the issuer of the Letter of Credit or Payment Bond securing this Guaranty) and Guarantor hereby waives any right it may have to require that County seek recovery against any other Person before seeking recovery against Guarantor (except for pursuit by County of its remedies against the issuer of the Letter of Credit or Payment Bond securing this Guaranty). Until termination of this Guaranty in accordance with the provisions hereof, the liability of Guarantor under this Guaranty shall continue after (i) any assignment or transfer by the LLC, or any successor thereof, of any of its interests under the County Documents or (ii) any assignment or transfer by County, or any successor thereof, of any of its interests under the County Documents.

16. Waiver of Presentment, Protest and Notices. Guarantor hereby expressly waives: (a) presentment and demand for payment and protest of nonpayment; (b) notice of acceptance of this Guaranty and of presentment, demand and protest; (c) notice of all indulgences under the County Documents; (d) demand for observance or performance of, or enforcement of, any terms and provisions of this Guaranty or the County Documents; (e) notices of default by or to the LLC under the County Documents; and (f) all other notices and demands otherwise required by law which Guarantor may lawfully waive.

17. No Subrogation. Guarantor shall not enforce any right of subrogation it may now or hereafter have against the LLC by reason of any payments or acts of performance by Guarantor

In compliance with the obligations of Guarantor hereunder, and Guarantor shall not enforce any remedy which Guarantor now or hereafter shall have against the LLC by reason of any one or more payments or acts of performance in compliance with the obligations of Guarantor hereunder unless and until all of the Obligations of Guarantor have been fully discharged, performed and satisfied, whereupon Guarantor shall have such subrogation rights as may be allowed under applicable law.

18. No Setoff. No setoff, counterclaim or cross-claim, reduction or diminution of any obligation or any defense of any kind or nature (other than performance of the Obligations) shall be available to Guarantor in any action or proceeding brought by County or DEO to enforce the Obligations provided, however, that the foregoing shall not be deemed a waiver of the right of Guarantor to assert any compulsory counterclaim arising from a claim brought by County or DEO hereunder, nor shall the foregoing be deemed a waiver of or prejudice in any manner whatsoever, Guarantor's right to assert any claim which constitutes a defense, setoff, counterclaim or cross-claim of any nature whatsoever against County in any separate action or proceeding. Guarantor agrees that if at any time all or any part of any amounts at any time received by County or DEO from Guarantor or the LLC, or any other Person, as the case may be, for or with respect to the Obligations is or must be rescinded or returned by County or DEO by reason of any judgment or decree of any court having jurisdiction (including, without limitation, by reason of the insolvency, bankruptcy or reorganization of Guarantor or the LLC, or any other Person), then Guarantor's obligations hereunder shall, to the extent of the amount rescinded or restored, be deemed to have continued in existence notwithstanding such previous receipt by County or DEO and the obligation guaranteed hereunder which was to have been discharged by such rescinded or restored amount shall continue to be effective or reinstated, as the case may be, to the extent of such amount, whether or not this Guaranty has terminated, and the obligations of the Guarantor shall survive the termination hereof.

19. Joint and Several and Cumulative Rights and Remedies. The rights and remedies afforded to County and DEO in this Guaranty are cumulative and are not exclusive of any other right or remedy against Guarantor or any other Person provided by law, in equity or under any other agreement or instrument and all such rights and remedies may be exercised singly or concurrently. No delay or omission by County or DEO in exercising any such right or remedy shall operate as a waiver thereof. No waiver of any right or remedy hereunder shall be deemed made by County or DEO unless in writing and shall apply only to the particular instance specified therein and shall not impede the further exercise of such right or remedy or of any other right or remedy of County, and no single or partial exercise of any right or remedy hereunder shall preclude any other or further exercise thereof or of any other right or remedy. It is understood by the parties that other agreements similar to this Guaranty may, in County's or DEO's discretion, be executed and delivered by other Persons with respect to the County Documents. This Guaranty shall be joint and several and cumulative of any such agreements, and the liabilities and obligations of Guarantor hereunder shall in no event be affected or diminished by reason of such other agreements.

20. Entire Agreement. This Guaranty shall constitute the entire agreement of Guarantor with County with respect to Guarantor's guaranty of the Obligations.

21. **Amendment.** This Guaranty may not be modified or amended, except by an agreement in writing executed by Guarantor and County.

22. **Guarantor's Representations.** In order to induce County to enter into this Guaranty, Guarantor represents and warrants to County and DEO that as of the date hereof:

- (i) Guarantor is a limited liability company duly organized, validly existing, and in good standing under the law of the State of Texas;
- (ii) Guarantor has the requisite power and authority to enter into and carry out the terms and provisions of this Guaranty, and the execution, delivery, and performance of this Guaranty have been duly authorized and approved by all requisite actions;
- (iii) This Guaranty constitutes a valid and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms (subject to any bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting the rights and remedies of creditors general, and subject to the effect of general principles of equity, whether applied by a court of law or equity);
- (iv) Guarantor's execution and performance of this Guaranty will not result in a breach of violation of, or default under, any laws applicable to Guarantor or any agreement, order, commitment, judgment, or decree by which Guarantor is bound;
- (v) The person executing this Guaranty on behalf of Guarantor has all requisite authority to do so, as a duly authorized officer of Guarantor; and
- (vi) Guarantor is solvent and will not be rendered insolvent by reason of this Guaranty.

23. **Notice.** Whenever it is provided herein that notice, demand, request, consent, approval or other communication shall or may be given to, or served upon, either of the parties by the other, or whenever either of the parties desires to give or serve upon the other any notice, demand, request, consent, approval or other communication with respect hereto, each such notice, demand, request, consent, approval or other communication (herein referred to as a "Notice") shall be in writing and shall be effective for any purpose only if given or served by (i) certified or registered U.S. Mail, postage prepaid, return receipt requested, (ii) personal delivery with a signed receipt or (iii) a recognized national courier service, addressed as follows (or to such other addresses as a party may direct by a Notice to the other party hereto):

If to Guarantor: Houston Astros, LLC
501 Crawford Street, Suite 500
Houston, Texas 77002
Attention: Giles Kibbe

with a copy to: Houston Astros, LLC
501 Crawford Street, Suite 500
Houston, Texas 77002

Attention: James R. Crane

If to County: Palm Beach County
301 North Olive Avenue, 11th Floor
West Palm Beach, Florida 33401
Attention: County Administrator

with a copy to: Palm Beach County Attorney's Office
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401
Attention: Real Estate

with a copy to: Facilities Development & Operations
2633 Vista Parkway
West Palm Beach, FL 33411

with a copy to: Division of Strategic Business Development
Florida Department of Economic Opportunity
107 B. Madison Street, MSC 80
Caldwell Building
Tallahassee, FL 32399

Any Notice may be given, in the manner provided in this Section 21, on behalf of any party by such party's attorneys as designated by such party by Notice hereunder. Every Notice shall be effective on the date actually received, as indicated on the receipt therefor or on the date delivery thereof is refused by the recipient thereof.

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK

IN WITNESS WHEREOF, Guarantor, intending to be legally bound, has executed this Guaranty as of the day and year first above written.

WITNESSES:

HOUSTON ASTROS, LLC
a Texas Limited Liability Company

Thomas R. Russell
Print Name: Thomas R. Russell

By: [Signature]

Glendia Y. Harvey
Print Name: Glendia Y. Harvey

Name: Giles Kibbe

Title: General Counsel

STATE OF Florida
COUNTY OF Palm Beach

}
}

The foregoing instrument was acknowledged before me this 20th day of October, 2015, by Giles Kibbe, as General Counsel of the Houston Astros, LLC, who is personally known to me or has produced DL# 11039450 as identification.



Tracy Powell
Print Name: Tracy Powell
Notary Public

EXHIBIT 1-2
WASHINGTON NATIONALS
PAYMENT AND PERFORMANCE AND CONSTRUCTION GENERAL GUARANTY

This RESTATED PAYMENT, PERFORMANCE AND CONSTRUCTION GENERAL GUARANTY (this "Guaranty") is made as of the 20th day of October, 2015, by the Washington Nationals Baseball Club, LLC, a Washington, DC Limited Liability Company (the "Guarantor"), in favor of Palm Beach County, a political subdivision of the State of Florida (the "County"), and its successors and assigns, and the State of Florida (the "State") by and through the Florida Department of Economic Opportunity ("DEO"), and its successors and assigns.

RECITALS:

County is contemporaneously herewith entering into the First Restated Developer Agreement (the "Developer Agreement") and the First Restated Sports Facility Use Agreement (the "Sports Facility Use Agreement"), to provide for the construction, development and operation of the baseball spring training facility (the "Facility"), each dated as of the date hereof, and each entered into by and between County and HW Spring Training Complex, LLC, a Florida Limited Liability Company (the "LLC"), and the Sports Facility Use Agreement also being entered into by the Houston Astros, LLC, a Texas Limited Liability Company (the "Astros" or "Team") and the Washington Nationals Baseball Club, LLC, a Washington, DC Limited Liability Company (the "Nationals" or "Team") as to Sections 5.1.2, Article 13, Section 16.7 and Section 22.3 thereof, and on March 10, 2015 County entered into a Due Diligence and Planning Services Agreement R-2015-0358 with the LLC, (collectively, the Sports Facility Use Agreement, the Developer Agreement and the Due Diligence and Planning Services Agreement are referred to as the "County Documents").

In order to induce County to enter into the County Documents and in consideration of the foregoing premises and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, and further, in order to induce DEO to certify the County pursuant to section 288.11631, Florida Statutes, Guarantor hereby agrees for the benefit of County and its successors and assigns and the State, and its successors and assigns, as follows:

1. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated herein as if set forth in full.
2. Defined Terms. Capitalized terms used herein shall have the meaning set forth herein. Unless the context otherwise requires and except as otherwise provided herein, capitalized terms used herein that are not defined herein shall have the meaning assigned to such terms in the County Documents.
3. Effective Date. The Effective Date of this Guaranty shall be March 10, 2015.

4. Due Diligence Guaranty. The Guarantor entered into a Due Diligence and Planning Services Guaranty on March 10, 2015 contemporaneously with the Due Diligence and Planning Services Agreement R-2015-0352. This Guaranty replaces and terminates the Due Diligence and Planning Services Guaranty provided by Guarantor, and as a result, the Effective Date of this Guaranty has been made retroactive to the date of the Due Diligence and Planning Services Guaranty.

5. Payment, Performance, Construction and Operation Guaranty. Guarantor hereby unconditionally, absolutely, generally, continuously, and irrevocably guarantees to County, and to DBO as to the rights and interests of DBO pursuant to the County Documents, all obligations imposed by the County Documents, including, without limitation, the planning, design and permitting of the Project and the completion of construction of the Facility and operation of the Facility pursuant to the County Documents and the payment and performance of all liabilities, obligations and duties imposed on the LLC under each of the County Documents (collectively "the Obligations") as if Guarantor had executed each such County Document in place of the LLC. As this Guaranty replaces and terminates the Due Diligence Guaranty described in Section 4, this Guaranty shall have a commencement date of March 10, 2015 and shall apply to any Obligations from that date forward. This Guaranty shall not terminate until the payment of all sums and performance of all Obligations, except that, to the extent this Guaranty guarantees performance of Obligations which survive the termination of the County Documents, this Guaranty shall continue to remain in full force and effect.

6. Security. Guarantor has provided a statement from an independent Certified Public Accounting Firm or other independent third-person (entity) experienced in appraising sports organizations and properties (as "Appraisal Firm"), certifying or opining that the Guarantor has a current net worth or fair value of equity in excess of One Hundred Million and No/100 Dollars (\$100,000,000). At least once every five years thereafter until expiration of this Guaranty, Guarantor shall provide an updated letter to the County from one of the above possible sources, re-certifying or opining that the Guarantor has a then current net worth or fair value of equity in excess of One Hundred Million and No/100 Dollars (\$100,000,000). Additionally, in any year that a statement as described above, is not due to County, the Guarantor shall provide a statement from an Appraisal Firm or Certified Public Accounting Firm in the form of a letter on letterhead, stating that there have been no material adverse changes in the financial position of the Guarantor that would affect the previously certified minimum net worth or fair value of equity statement set forth above during the last year. Notwithstanding the foregoing, Guarantor shall not be in default or breach of this Section so long as (a) one of the Teams (as defined in the County Documents) has a net worth or fair value of equity of at least One Hundred Million and No/100 Dollars (\$100,000,000); or (b) the Teams together have a net worth or fair value of equity of at least One Hundred Million and No/100 Dollars (\$100,000,000). If the aggregate net worth or fair value of equity of both Teams together is equal to an amount less than One Hundred Million and No/100 Dollars (\$100,000,000), then the Teams will be required, for as long a period as such condition shall exist, to provide one or more irrevocable letters of credit in the amount equal to the difference between the combined aggregate stated net worth or fair value of equity of the Teams and One Hundred Million Dollars (\$100,000,000.00) in the form required by and consistent with Palm Beach County Policy and Procedure Memorandum No. CW-R-055 ("Letter of Credit").

7. Letter of Credit or Payment Bond. Guarantor may, at any time, present a Letter of Credit or Payment Bond in the amounts and according to the requirements set forth above in paragraph 5, instead of providing the CPA Firm or other Person (entity) certification described in paragraph 6, and thereafter Guarantor shall be obligated to maintain either a Letter of Credit or Payment Bond as security for the Guaranty in the amounts as set forth above and consistent with Palm Beach County Policies and Procedures.

8. Proprietary Business Information. To the extent permitted by law, this Guaranty does not provide County with access to any proprietary business or financial information of the Teams.

9. Governing Law. This Guaranty shall be governed by and construed in accordance with the laws of the State of Florida.

10. Severability. If any provision of this Guaranty should be held to be invalid or unenforceable, the validity and enforceability of the remaining provisions of this Guaranty shall not be affected thereby.

11. Successors and Assigns. This Guaranty shall inure to the benefit of County and County's successors and assigns and DEO, and DEO's successors and assigns, under any of the County Documents in accordance with the terms thereof, and shall be binding upon Guarantor and its successors and assigns.

12. Waiver of Jury Trial. GUARANTOR HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY COUNTY AGAINST GUARANTOR ON ANY MATTERS ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS GUARANTY.

13. Acceptance of Performance. County agrees to accept performance by Guarantor of all or any of the Obligations to be performed by the LLC under the County Documents with the same force and effect as though performed by the LLC thereunder.

14. Unconditional, Absolute, Irrevocable, General and Continuing Guaranty. The obligations of Guarantor under this Guaranty shall be unconditional, absolute, irrevocable, general and continuing, irrespective of the genuineness, validity, regularity or enforceability of the County Documents or any security which may have been given therefor or in connection therewith or any other circumstances which might otherwise constitute a legal or equitable discharge of a surety or guarantor. This Guaranty and the obligations of Guarantor hereunder shall not be affected, impaired, modified or released by reason of: (a) the making by the LLC of any assignment for the benefit of creditors or the bankruptcy or insolvency of the LLC, (b) any action taken by the LLC in any bankruptcy or insolvency proceeding, including, without limitation, disaffirmance or rejection of the County Documents, (c) any default by the LLC or a Team under the County Documents, (d) the liquidation or dissolution of the LLC, (e) any change in or termination of Guarantor's relationship to the LLC, (f) the enforcement by County or DEO of any of its rights under the County Documents, (g) the sale, conveyance, transfer or assignment

by the LLC, of all or any portion of its interest under the County Documents, including, but not limited to, any assignment to an Affiliate of the LLC as authorized by the County Documents, or (ii) the transfer by an owner of an interest in the LLC, including its successors and assigns, of all or any part of its ownership interest in the LLC, at any time, to an Affiliate; it being agreed that in the event of any of the foregoing, the liability of Guarantor hereunder shall continue hereunder as if such event had not occurred. County and the LLC, without notice to or consent by Guarantor, may at any time or from time to time enter into such extensions, expansions, amendments, assignments, substitutions, or other covenants with respect to the County Documents as they may deem appropriate or desirable, including, without limitation, an expansion of the performance obligations and Guarantor shall not be released thereby, but shall continue to be fully liable for the payment and performance of all obligations as so extended, expanded, amended, assigned, substituted, or otherwise modified.

15. Primary Liability; Performance Guaranty. The liability of Guarantor under this Guaranty shall be primary, direct and immediate, and not conditional or contingent upon pursuit by County or DEO of any remedies it may have against the LLC or any other Person with respect to the County Documents or any other agreement, whether pursuant to the terms thereof or by law or pursuant to any other security agreement or guaranty, except for pursuit by County of its remedies against the issuer of the Letter of Credit or Payment Bond securing this Guaranty. Guarantor and County each acknowledge and agree that this Guaranty is a guaranty of performance in respect to the Obligations. Any one or more successive or concurrent actions may be brought hereon against Guarantor with respect to the Obligations, either in the same action or proceeding, if any, brought against the LLC or any other person or entity, or in separate actions as often as County, or DEO, may deem advisable. Guarantor may be joined in any action against the LLC in connection with the County Documents. Recovery may be had by County or DEO against Guarantor in any action against Guarantor without County or DEO first pursuing or exhausting any remedy or claim against the LLC or any other person or entity, as the case may be, or their respective successors or assigns (except for pursuit by County of its remedies against the issuer of the Letter of Credit or Payment Bond securing this Guaranty) and Guarantor hereby waives any right it may have to require that County seek recovery against any other Person before seeking recovery against Guarantor (except for pursuit by County of its remedies against the issuer of the Letter of Credit or Payment Bond securing this Guaranty). Until termination of this Guaranty in accordance with the provisions hereof, the liability of Guarantor under this Guaranty shall continue after (i) any assignment or transfer by the LLC, or any successor thereof, of any of its interests under the County Documents or (ii) any assignment or transfer by County, or any successor thereof, of any of its interests under the County Documents.

16. Waiver of Presentment, Protest and Notice. Guarantor hereby expressly waives: (a) presentment and demand for payment and protest of nonpayment; (b) notice of acceptance of this Guaranty and of presentment, demand and protest; (c) notice of all indulgences under the County Documents; (d) demand for observance or performance of, or enforcement of, any terms and provisions of this Guaranty or the County Documents; (e) notices of default by or to the LLC under the County Documents; and (f) all other notices and demands otherwise required by law which Guarantor may lawfully waive.

17. No Subrogation. Guarantor shall not enforce any right of subrogation it may now or hereafter have against the LLC by reason of any payments or acts of performance by Guarantor

in compliance with the obligations of Guarantor hereunder, and Guarantor shall not enforce any remedy which Guarantor now or hereafter shall have against the LLC by reason of any one or more payments or acts of performance in compliance with the obligations of Guarantor hereunder unless and until all of the Obligations of Guarantor have been fully discharged, performed and satisfied, whereupon Guarantor shall have such subrogation rights as may be allowed under applicable law.

18. No Setoff. No setoff, counterclaim or cross-claim, reduction or diminution of any obligation or any defense of any kind or nature (other than performance of the Obligations) shall be available to Guarantor in any action or proceeding brought by County or DBO to enforce the Obligations provided, however, that the foregoing shall not be deemed a waiver of the right of Guarantor to assert any compulsory counterclaim arising from a claim brought by County or DBO hereunder, nor shall the foregoing be deemed a waiver of or prejudice in any manner whatsoever, Guarantor's right to assert any claim which constitutes a defense, setoff, counterclaim or cross-claim of any nature whatsoever against County in any separate action or proceeding. Guarantor agrees that if at any time all or any part of any amounts at any time received by County or DBO from Guarantor or the LLC, or any other Person, as the case may be, for or with respect to the Obligations is or must be rescinded or returned by County or DBO by reason of any judgment or decree of any court having jurisdiction (including, without limitation, by reason of the insolvency, bankruptcy or reorganization of Guarantor or the LLC, or any other Person), then Guarantor's obligations hereunder shall, to the extent of the amount rescinded or restored, be deemed to have continued in existence notwithstanding such previous receipt by County or DBO and the obligation guaranteed hereunder which was to have been discharged by such rescinded or restored amount shall continue to be effective or reinstated, as the case may be, to the extent of such amount, whether or not this Guaranty has terminated, and the obligations of the Guarantor shall survive the termination hereof.

19. Joint and Several and Cumulative Rights and Remedies. The rights and remedies afforded to County and DBO in this Guaranty are cumulative and are not exclusive of any other right or remedy against Guarantor or any other Person provided by law, in equity or under any other agreement or instrument and all such rights and remedies may be exercised singly or concurrently. No delay or omission by County or DBO in exercising any such right or remedy shall operate as a waiver thereof. No waiver of any right or remedy hereunder shall be deemed made by County or DBO unless in writing and shall apply only to the particular instance specified therein and shall not impair the further exercise of such right or remedy or of any other right or remedy of County, and no single or partial exercise of any right or remedy hereunder shall preclude any other or further exercise thereof or of any other right or remedy. It is understood by the parties that other agreements similar to this Guaranty may, in County's or DBO's sole discretion, be executed and delivered by other Persons with respect to the County Documents. This Guaranty shall be joint and several and cumulative of any such agreements, and the liabilities and obligations of Guarantor hereunder shall in no event be affected or diminished by reason of such other agreements.

20. Entire Agreement. This Guaranty shall constitute the entire agreement of Guarantor with County with respect to Guarantor's guaranty of the Obligations.

21. **Amendment.** This Guaranty may not be modified or amended, except by an agreement in writing executed by Guarantor and County.

22. **Guarantor's Representations.** In order to induce County to enter into this Guaranty, Guarantor represents and warrants to County and DEO that as of the date hereof:

- (i) Guarantor is a limited liability company duly organized, validly existing, and in good standing under the law of the State of Washington, DC;
- (ii) Guarantor has the requisite power and authority to enter into and carry out the terms and provisions of this Guaranty, and the execution, delivery, and performance of this Guaranty have been duly authorized and approved by all requisite actions;
- (iii) This Guaranty constitutes a valid and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms (subject to any bankruptcy, insolvency, reorganization, receivership, moratorium or similar laws affecting the rights and remedies of creditors general, and subject to the effect of general principles of equity, whether applied by a court of law or equity);
- (iv) Guarantor's execution and performance of this Guaranty will not result in a breach of violation of, or default under, any laws applicable to Guarantor or any agreement, order, commitment, judgment, or decree by which Guarantor is bound;
- (v) The person executing this Guaranty on behalf of Guarantor has all requisite authority to do so, as a duly authorized officer of Guarantor; and
- (vi) Guarantor is solvent and will not be rendered insolvent by reason of this Guaranty.

23. **Notices.** Whenever it is provided herein that notice, demand, request, consent, approval or other communication shall or may be given to, or served upon, either of the parties by the other, or whenever either of the parties desires to give or serve upon the other any notice, demand, request, consent, approval or other communication with respect hereto, each such notice, demand, request, consent, approval or other communication (herein referred to as a "Notice") shall be in writing and shall be effective for any purpose only if given or served by (i) certified or registered U.S. Mail, postage prepaid, return receipt requested, (ii) personal delivery with a signed receipt or (iii) a recognized national courier service, addressed as follows (or to such other addresses as a party may direct by a Notice to the other party hereto):

If to Guarantor:

Mark D. Lantz
Vice Chairman & Principal Owner
Washington Nationals Baseball Club
Nationals Park
1500 South Capitol Street, SE
Washington, DC 20003

with a copy to:

Arthur Fucillo
Executive Vice President

Lerner Enterprises
2000 Tower Oaks Boulevard
Eighth Floor
Rockville, Maryland 20852

If to County: Palm Beach County
301 North Olive Avenue, 11th Floor
West Palm Beach, Florida 33401
Attention: County Administrator

with a copy to: Palm Beach County Attorney's Office
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401
Attention: Real Estate

with a copy to: Facilities Development & Operations
2633 Vista Parkway
West Palm Beach, FL 33411

with a copy to: Division of Strategic Business Development
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
Caldwell Building
Tallahassee, FL 32399

Any Notice may be given, in the manner provided in this Section 21, on behalf of any party by such party's attorneys as designed by such party by Notice hereunder. Every Notice shall be effective on the date actually received, as indicated on the receipt therefor or on the date delivery thereof is refused by the recipient thereof.

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK.

IN WITNESS WHEREOF, Guarantor, intending to be legally bound, has executed this Guaranty as of this day and year first above written.

WITNESSES:

WASHINGTON NATIONALS
BASEBALL CLUB, LLC, a
Washington, DC Limited Liability
Company

Thomas R. McMichael

Print Name: Thomas R. McMichael

By: [Signature]

Name: Arthur N. Fucilli

Gloria Y. Harvey

Print Name: Gloria Y. Harvey

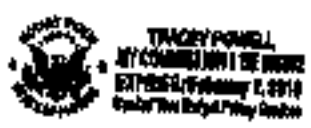
Title: Authorized Representative

STATE OF _____

COUNTY OF _____

}
M&M

The foregoing instrument was acknowledged before me this 20th day of October, 2015, by Arthur N. Fucilli, as Authorized Rep of the Washington Nationals Baseball Club, LLC, who is personally known to me or has produced DL# F-240-071-630-73 as identification.



Tracey Powell
Print Name: Tracey Powell
Notary Public

EXHIBIT J
SOLID WASTE RELOCATION

1. **Essentials.** This Agreement authorizes the LLC to relocate solid waste (other than reclaimed sand and fines) which are unsuitable materials on which to support structural improvements. Should the LLC implement the relocation option, the requirements of this Exhibit J, including obtaining all required regulatory approvals, shall apply.
2. **Preparation of Studies.** The LLC shall commission a study(ies) which, at a minimum, will evaluate the volume and type of solid wastes which are to remain on-Site, taking into account the list of prohibited materials listed in item 3 below, the level of constituents which were identified in the Limited Site Assessment Report prepared by URS and may be contained in any solid waste to be retained or relocated, the proposed location(s) to receive the solid waste, the proposed method of placement (or burying, piling, etc); distance(s) between solid waste and water table, proposed fill cap, compaction methodology, and a list of all required regulatory permits and approvals (Study). The conclusion of the Study shall be a specific purpose plan for the retention and/or relocation of solid waste on the Site in a format, and with content, suitable to clearly explain the proposal to the public at large. The County shall have the ability to review and approve the study for the sole purpose of determining compliance with this Section.
3. **Prohibited Materials.** The following materials shall be prohibited from remaining on-Site as herein contemplated and as part of the LLC's implementation of this cost savings measure:
 - a. any material other than solid waste which currently exists on the Site as result of the Site's historic use as the City of West Palm Beach Former Yard Truck Facility;
 - b. any material(s) that is classified, defined or otherwise identified as hazardous by any government entity, agency, organization and/or authority;
 - c. any non-solid material including, but not limited to, manure, oil, paint, pesticides, refrigerants and septage;
 - d. any material that is customarily acceptable for recycling (i.e. plastic, glass, paper, etc.) and reuse (i.e. wood, ferrous metal, etc.), excluding any residual and incidental amount thereof;
 - e. ammunition, guns, firearms, explosives and flares;
 - f. appliances;
 - g. batteries;
 - h. bio-medical waste, drugs, medicine and pharmaceuticals;
 - i. boats, vehicles, RVs and trailers and any other motorized device or part;
 - j. cathode ray tubes (CRTs);
 - k. drums/barrels, gas cylinders, and containers formerly used or intended for the storage of paint, fuel, or flammable content;
 - l. electronics;
 - m. ferrous metal;
 - n. grease, cooking oils, lubricating oil and petroleum based oils;

- o. fluorescent lamps;
 - p. mercury containing devices;
 - q. photo wastes, x ray waste and film;
 - r. radio-active materials;
 - s. special wastes such as manufacturing process wastes or filter media;
 - t. tires;
 - u. vegetative wastes including street sweepings; or
 - v. asbestos containing materials ("ACM").
4. Coordination with Municipalities. After the County has approved the Study pursuant to Section 2, prior to making application to any regulatory agency for implementation of this cost savings measure (including the City of West Palm Beach in their regulatory capacity), and after distributing the results of the Study listed in Section 2 above, the LLC shall facilitate a discussion with the City of West Palm Beach (if the proposed location is in the Buffer Area and/or City Park). If the LLC is to move forward with the retention/relocation of solid waste, the LLC must obtain written documentation from the City confirming that the City has reviewed the Study and does not oppose the LLC implementing this measure.
5. Regulatory Permits and Approvals. The LLC shall have sole responsibility for securing the necessary regulatory permits and approvals to fully implement the retention and/or relocation of solid waste on Site. Other than executing any applications for regulatory permits and approvals, the County shall have no obligation to explain, support or otherwise comment on the LLC's proposal. Notwithstanding the above, the County shall have the right to comment if it so chooses.
6. Implementation. Prior to moving and covering any solid waste the LLC shall obtain and provide the County Representative with a letter signed and sealed by an engineer licensed in the State of Florida or other appropriately qualified professional that is licensed in the State of Florida; a) identifying the specific composition of the solid waste to be relocated, and b) attesting that all solid waste to remain on Site is in conformance with the list of prohibited materials in Item 3 above.
7. Regulatory Compliance. The LLC, at its sole cost and expense, shall be responsible for complying with all terms and conditions associated with each and every regulatory approval required to relocate solid waste including, but not necessarily limited to, physical improvements to the Site that are otherwise not required, groundwater monitoring wells, groundwater sampling, audits, reports, and inspections as may be required by any permitting authority.
8. Liability. The LLC agrees to indemnify, defend, and save harmless the County from any and all cost, expense and liability arising from or out of or as a result of the LLC's implementation of this relocation of solid waste option. The LLC shall have full and complete responsibility for any removal, transport, remediation or disposal required in order to resolve and conclude any environmental action and restore compliance with environmental laws, as well as for reasonable attorney's fees and costs.

9. Allocation of Cost Savings. If this Cost Savings measure is implemented by the LLC, the LLC agrees that it will share the savings with the County as a Pre-Construction Cost Savings in accordance with Section 8.4.3 of this Agreement. The LLC also acknowledges that the Budgeted Amount will be reduced by the County's share of the savings and the treatment of the area for property insurance and renewal/replacement responsibility will be identified on Exhibit F of this Agreement.

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK

Cost-Benefit Analysis of the Spring Training Franchises' Impact on Palm Beach County



August 6, 2021

Key Findings: Ballpark of the Palm Beaches
Annual Reporting Requirement for 2021 State Funding Agreement

The Palm Beach County Tourist Development Council, utilizing our contracted agency for sports tourism marketing and grant administration the Palm Beach County Sports Commission, has provided the following details surrounding MLB Spring Training Baseball in Palm Beach County at the Ballpark of the Palm Beaches (BTPB) and at our Roger Dean Chevrolet Stadium (RDCS). We have included RDCS in our report to highlight the fact that Palm Beach County holds the unique benefit of having two MLB Spring Training facilities, each housing two teams, the only County in Florida having made this investment to host four MLB teams for spring training.

The funding sources for the debt service and ongoing upkeep associated with the BTPB are from a combination of Tourist Development Taxes (Bed Taxes) collected from visitors to Palm Beach County, a State of Florida Grant and use fees payable from the limited liability corporation (LLC) for the use of the spring training facility. Unfortunately, COVID 19 still impacted our 2021 Economic Impact for our Spring Training Season. The all-important recovery of our summer season of amateur sports utilization has showed more positive trends as highlighted in the attached reporting. Total Economic Impact for all MLB Spring Training in Palm Beach County's two stadiums was \$39.7 million, a decline year over year of (\$13.5) million or (25%) caused by the continued uncertainty the pandemic has caused to visitor's intention to travel. The 2021 Economic Impact was evenly divided between our two stadiums as noted in the attached recap.

The research group Sports Management Research Institute (SMRI) was commissioned to provide this annual economic impact study for Palm Beach County under the direction of the Palm Beach County Sports Commission.

Submitted by the Tourist Development Council:


Glenn Jergensen
Palm Beach County
Tourist Development Council, Executive Director





July 31, 2021

Mr. Glenn Jergensen
Executive Director
Palm Beach County Tourist Development Council
2195 Southern Blvd., Suite 500
West Palm Beach, FL 33406

Dear Glenn,

Palm Beach County is the Major League Baseball (MLB) Spring Training Capital of Florida. Since 1998, Palm Beach County has been home to Roger Dean Chevrolet Stadium in Jupiter, which was the first baseball complex in Florida to host two (2) MLB teams for Spring Training. Today, Roger Dean Chevrolet Stadium is occupied by the Miami Marlins and St. Louis Cardinals. In 2017, Palm Beach County delivered Florida its second two (2) team MLB Spring Training Complex with the development of Ballpark of the Palm Beaches. Located in West Palm Beach, the Ballpark of the Palm Beaches is the spring training home to the Houston Astros and Washington Nationals. The Palm Beaches represents Florida's only county that maintains two, two-team complexes. In total, four (4) of the fifteen (15) MLB teams participating in Florida's Grapefruit League are playing baseball in The Palm Beaches.

Major League Baseball Spring Training played a significant role in the Covid-19 tourism recovery efforts for Palm Beach County. MLB Spring Training was one of the first professional sports events to take place in The Palm Beaches, FL during the post Covid-19 era. Furthermore, MLB Spring Training was one of the first sports events in Palm Beach County to recapture spectators and hospitality settings.

Although 2021 MLB Spring Training returned and greatly boosted Palm Beach County's tourism recovery efforts, the season was compromised due to restrictions put in place for Covid-19. The schedule was modified, which reduced the total number of spring training games to only 12 per team. Attendance restrictions were adopted to prevent the spread of Covid-19 and create a safe environment for baseball fans. The attendance constraints created a limited audience for spring training games in Palm Beach County (only allowing 20% of available seats to be sold). Ballpark of the Palm Beaches' seating manifest was limited to 1,579 per game while Roger Dean Chevrolet Stadium capped attendance at 1,462 per game. Ballpark of the Palm Beaches' seating capacity is over 8,000 for a single game while Roger Dean Chevrolet Stadium's seating capacity reaches nearly 7,000 per game. The restrictions resulted in a lower attendance and ultimately reduced the economic impact compared to pre Covid-19 levels.

Palm Beach County was home to 27% of Florida's spring training games in 2021. Between Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium, a total of 48 spring training games were played in The Palm Beaches from February 28 to March 29, 2021. The 48 games generated a total attendance of 72,984. The Covid-19 restraints severely lessened Palm Beach County's total spring training attendance in comparison to the 2020 spring training attendance of 172,685 and the turnout of 270,857 in 2019.

The Palm Beach County Sports Commission utilized Sports Management Research Institute (SMRI) to conduct an economic impact study on the 2021 MLB Spring Training season taking place at Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium. SMRI is a full-service market research firm, which was also sourced by the Miami Super Bowl Host Committee to produce an economic impact study on Super Bowl LIV in 2020.

In 2021, MLB Spring Training generated an economic impact of **\$39,672,868** in Palm Beach County. A total of 52.8% of attendees were nonresidents. MLB Spring Training was responsible for 34,565 room nights (21,525 from the teams and 13,039 by visitors). Unfortunately, the 2021 economic impact, derived at both Palm Beach County spring training facilities, is down compared to last year. The onset of Covid-19 shortened the 2020 MLB Spring Training season; however, the entire 2021 MLB Spring Training season endured limited audiences with a reduced number of games.

The Houston Astros and Washington Nationals had equal attendance numbers at Ballpark of the Palm Beaches while the Miami Marlins and St. Louis Cardinals produced the same attendance totals at Roger Dean Chevrolet Stadium. Covid-19 restrictions allowed for a limited supply of tickets, which created uniformity among attendance numbers between Palm Beach County's MLB teams. Moreover, Major League Baseball established a schedule for the 2021 spring training season that considered geography and limited travel for teams during the pandemic. Palm Beach County spring training teams played each other and the New York Mets, which hold their Spring Training in St. Lucie County. Due to this parity in games and travel, the economic impact created by Palm Beach County's four (4) teams at Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium is nearly divided evenly.

The attendance and economic benefits can be influenced by many factors, but Palm Beach County is fortunate to have partnerships with the Washington Nationals, Houston Astros, St. Louis Cardinals, and Miami Marlins. These teams represent vibrant travel markets that are important to Florida's economy. The Washington D.C. market is considered one of the "Super Six" travel markets, which generates a majority of domestic visitation for Florida. Individuals from Washington D.C. and surrounding areas are seeking inspiration to visit the state. The Houston Astros represents one of two MLB teams from Texas, which is the third largest origin state for Florida visitors. Houston ranks as the 12th largest travel market for Florida. As one of the premier brands in Major League Baseball, the St. Louis Cardinals own a dedicated and loyal following from St. Louis and the surrounding Missouri towns, as well as the metro east Illinois area. The St. Louis Cardinals have one of the most faithful and active fan bases in sports and Palm Beach County is a routine spring vacation destination for these baseball enthusiasts across the Midwest. The Miami Marlins represent one of only two MLB franchises in Florida. The Miami Marlins create visitation to Palm Beach County through drive markets.

Ballpark of the Palm Beaches in combination with Roger Dean Chevrolet Stadium are transforming Palm Beach County into the premier destination for amateur baseball events. The nation's largest baseball tournaments are taking place in Palm Beach County, including some of the most admired brands in amateur baseball. These baseball tournaments are utilizing both, Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium, from April through November, creating year-round activity. In addition to baseball, Ballpark of the Palm Beaches has the capability to host a multitude of other sports activities. The complex features five (5) multi-purpose fields, designed to FIFA (Fédération Internationale de Football Association) soccer specifications. The multi-purpose fields are an ideal home for field sports, such as soccer, lacrosse, rugby, field hockey, flag and tackle football, and more. The economic benefits derived from amateur baseball tournaments and other sports activities is substantial.

Major League Baseball, and specifically, the Washington Nationals, Houston Astros, St. Louis Cardinals, and Miami Marlins have been, and will continue to be an extremely beneficial investment for Palm Beach County. The Palm Beach County Sports Commission looks forward to utilizing baseball as catalyst to support Palm Beach County's tourism recovery from the Covid-19 pandemic. Our Sports Commission will continue to create a positive impact through promotion and utilization of these facilities.

Sincerely,



George Linley
Executive Director
Palm Beach County Sports Commission

Cost Benefit Analysis – Spring Training Facilities

Ballpark of the Palm Beaches / Roger Dean Chevrolet Stadium

Economic Impact & Year-Round Usage Summary



Economic Impact of Major League Baseball Spring Training in Palm Beach County

Major League Baseball (MLB) Spring Training brings an immense economic and tourism impact to Palm Beach County. The below information has been assembled to project the economic impact created from Spring Training activity that occurred at Ballpark of the Palm Beaches, located in West Palm Beach and Roger Dean Chevrolet Stadium, located in Jupiter.

Ballpark of the Palm Beaches, which hosts the Houston Astros and Washington Nationals, completed its 5th MLB Spring Training season since opening in February of 2017. Roger Dean Chevrolet Stadium, home to the St. Louis Cardinals and Miami Marlins finished its 24th season in The Palm Beaches. These two facilities represent the only two-team MLB Spring Training complexes that reside in Florida.



Covid-19 Impacts on the 2020 MLB Spring Training Season

Although the MLB Spring Training returned in 2021 and greatly boosted Palm Beach County's tourism recovery efforts, the season was compromised. The 2021 Major League Baseball (MLB) Spring Training season underwent modifications, including a reduction of the total number of spring training games (12 games per team). Attendance restrictions were adopted to prevent the spread of Covid-19 and create a safe environment for baseball fans. The attendance constraints created a limited audience for spring training games in Palm Beach County (only allowing 20% of available seats to be filled). Ballpark of the Palm Beaches' seating manifest was limited to 1,579 per game while Roger Dean Chevrolet Stadium capped attendance at 1,462 per game. Ordinarily, Ballpark of the Palm Beaches' attendance could reach over 8,000 for a single game while Roger Dean Chevrolet Stadium's attendance could achieve nearly 7,000 per game. Moreover, Major League Baseball established a schedule for the 2021 spring training season that considered geography and limited travel for teams during the pandemic. The Washington Nationals, Houston Astros, St. Louis Cardinals, and Miami Marlins played each other and the New York Mets, which hold their Spring Training in St. Lucie County. Due to the parity in schedules and travel, the economic impact created by Palm Beach County's four (4) teams at Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium is nearly divided evenly.

Economic Impact of Major League Baseball Spring Training in Palm Beach County

Palm Beach County was home to 27% of Florida's spring training games in 2021. Between Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium, a total of 48 spring training games were played in The Palm Beaches from February 28 to March 29, 2021. The 48 games generated a total attendance of 72,984. The Covid-19 restraints severely lessened Palm Beach County's total spring training audience. Unfortunately, the Covid-19 pandemic resulted in the lowest spring training attendance after the Ballpark of the Palm Beaches' opening in 2017.

Palm Beach County's total economic impact created from the modified MLB Spring Training in 2021 equals **\$39,672,868**. Nonresidents made up of 52.8% of baseball attendees. MLB Spring Training was responsible for **34,565 room nights** (21,525 from the teams and 13,039 by visitors). Unfortunately, the 2021 economic impact, derived at both Palm Beach County spring training facilities, is down compared to last year. The 2020 MLB Spring Training season was shortened due to Covid-19; however, the entire 2021 MLB Spring Training season endured restricted audiences with a reduced number of games, due to the pandemic.



***Economic Impact of Major League Baseball Spring Training
at the Ballpark of The Palm Beaches, 2021***

Home to the Houston Astros, and Washington Nationals, Ballpark of the Palm Beaches, is one of two baseball complexes in Florida that accommodates two MLB franchises. The other baseball complex in Florida that hosts two MLB teams also resides in Palm Beach County (Roger Dean Chevrolet Stadium).

Ballpark of the Palm Beaches accumulated a total attendance of **37,896** over 24 games. The economic impact created by its two MLB franchises totaled **\$20,629,891** (52% of total attendance and economic output for spring training in Palm Beach County).

***Economic Impact of Major League Baseball Spring Training
at Roger Dean Chevrolet Stadium, 2021***

Roger Dean Chevrolet Stadium contributed to Palm Beach County's tourism economy through its Major League Baseball (MLB) Spring Training season. Roger Dean Chevrolet Stadium, which is home to the St. Louis Cardinals and the Miami Marlins, joins Ballpark of the Palm Beaches as the only baseball complexes in Florida housing two MLB franchises.

Roger Dean Chevrolet Stadium accumulated a total attendance of **35,088** over 24 games. The economic impact created by its two MLB franchises totaled **\$19,042,977** (48% of total attendance and economic output for spring training in Palm Beach County).



Ball Park of the Palm Beaches – MLB Spring Training Complex- Multi-Purpose - Year-Round Use

Ballpark of the Palm Beaches is a Major League Baseball (MLB) Spring Training Complex equipped with multi-sports capabilities, which allows for utilization on a year-round basis. The facility, which features a modernized 7,500 seat baseball stadium, 13 MLB regulation baseball diamonds, state-of-the-art press box and clubhouse facilities, and five (5) multi-purpose fields designed to FIFA soccer specifications, is built to host a variety of sports activities throughout the year. This facility undoubtedly enhances Palm Beach County's position as a premier sports destination while hosting sporting events that create widespread economic and community benefits. The Palm Beach County Sports Commission, as the sports tourism agency for Palm Beach County, recruits and develops a variety of sporting events to occupy FITTEAM Ballpark of the Palm Beaches. These events will bring visitors from across the state, nation, and globe.

Economic Impact of Amateur Baseball Events in Palm Beach County

The combination of Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium provides a significant competitive advantage for the Palm Beach County Sports Commission and its efforts to secure regional and national baseball tournaments that will create a countywide tourism impact to The Palm Beaches. These baseball complexes offer 26 diamonds and two stadiums, which makes Palm Beach County one of Florida's premier destinations for baseball. From July 1, 2020, to June 30, 2021, the Palm Beach County Sport Commission supported 13 regional, national, and global baseball tournaments, showcases, and camps, which attracted primarily amateur and youth athletes. The amateur baseball tournaments occupying Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium brought approximately **550 teams** consisting of more than **9,000 athletes** and **17,500+ spectators** to The Palm Beaches. A total of **18,791 hotel room nights** were tracked. These events generated nearly **\$14 in economic impact** for Palm Beach County's hospitality industry. Please see the attached spreadsheet, referred to as "Amateur Baseball Events in Palm Beach County", for a detailed breakdown of this impact.

Unfortunately, the amateur baseball event portfolio was dramatically diminished during this timeframe due to Covid-19. Almost the entire schedule of regional and national baseball tournaments and events planned for the summer and fall of 2020 were canceled or relocated due to the Covid-19 pandemic.

The Palm Beach County Sports Commission believes the tourism created from baseball activities during Palm Beach County's shoulder season will rise to pre-Covid levels by 2022. The combination of Ballpark of the Palm Beaches and Roger Dean Chevrolet Stadium provides a landscape to recruit tourism generating baseball events and foster the growth of amateur baseball properties.



Baseball Americas Qualifier for the XXXII Olympiad

The Palm Beach County Sports Commission hosted the Baseball Americas Qualifier for the XXXII Olympiad at Ballpark of the Palm Beaches from May 31st – June 5th, 2021. Florida was home to the only Olympic Qualifier for baseball that took place in United States. This event was historic and created an Olympic stage in The Palm Beaches, FL. Eight (8) national teams competed in 16 games to vie for a birth into the Olympic Games at Tokyo Japan, on July 23-August 8. Cuba, Colombia, Dominican Republic, Venezuela, Nicaragua, Puerto Rico, Canada, and the United States compete in The Palm Beaches in pursuit of an Olympic gold medal.



Nearly 10,000 spectators enjoyed the Olympic Baseball Qualifier at Ballpark of the Palm Beaches. The tourism and media impacts of hosting this Olympic Baseball Qualifier is immeasurable, especially for a baseball destination like Palm Beach County. The Baseball Americas Qualifier for the XXXII Olympiad generated \$4 million in total economic impact and 4,507 hotel room nights. The games were broadcast on ESPN+ and televised in more than 70 countries.

The greatest benefit of hosting the Baseball Americas Qualifier for the XXXII Olympiad was providing home field advantage to the United States. If the Palm Beach County Sports Commission and Ballpark of the Palm Beaches did not host this event, the Baseball Americas Qualifier for the XXXII would have taken place overseas. Ultimately, the United States won the Baseball Americas Qualifier and clinched a berth to the Tokyo Olympic Games. The Palm Beach County Sports Commission, Ballpark of the Palm Beaches, and the state of Florida are part of Team USA's journey to winning an Olympic Gold Medal in baseball.



Ballpark of the Palm Beaches is a Multi-Purpose Venue

In addition to baseball, Ball Park of the Palm Beaches, has the capability to host a multitude of other sports activities. This facility features five (5) multi-purpose fields designed to FIFA (Fédération Internationale de Football Association) soccer specifications. The Palm Beach County Sports Commission utilizes the multi-purpose fields to promote sports tourism and recruit statewide, national, and international sports events that would enlist a collection of new visitors for Palm Beach County and Florida. The multi-purpose fields have the capability to host a variety of field sports, such as soccer, lacrosse, rugby, field hockey, flag and tackle football and more. The FIFA dimensions are applicable to host all age groups and competition levels for the nation's most popular field sports.

Due to Covid-19, the Ballpark of the Palm Beaches did not host events on the multi-purpose fields during this timeframe. Activity is expected to resume in 2022.

Overtime, Ballpark of the Palm Beaches will attract more sports activities that create economic and community benefits on a year-round basis. Ballpark of the Palm Beaches has already demonstrated its ability to be a superior vehicle for sports tourism over its young four-year life cycle.



Economic Impact Assessment

Major League Baseball Spring Training

Palm Beach County

Report 2021



www.go-smri.com



Economic Impact Protocol

Specific onsite and online data capture focused on arriving at the following economic impact research protocol execution points:

- Direct dollars spent due to the subsequent regional hosting of the 2021 Palm Beach County Major League Baseball Spring Training by out-of-town visitors (traveling from outside the designated study area) including stadium and team related expenses
 - MLB Spring Training players, coaches, stadium vendors, exhibitors, and contractors associated with operational outcome
 - Event spectators associated with attending the 2021 MLB Spring Training “events”
- Palm Beach County Sports Commission and stadium spending as a result of the direct expenditures; direct effects/business impacts from introduction of new economic injection into the designated Palm Beach County. The following report also applies the economic impact research limiting conditions ...
 - The reliability and validity of information provided to SMRI by individuals, groups and organizations contacted throughout the preparation of the report;
 - The reliability and validity of secondary research information and reporting systems made available to SMRI during the preparation of this report;
 - Palm Beach County/surrounding Counties variation in tax structure and rates;
 - Input-output economic modeling theory of which economic impact models (IMPLAN for the purposes of this report) are derived, does not attempt to monitor the cost analysis of an event, instead **the economic benefits** from staging the 2021 MLB Spring Training event(s) were assessed in this research investigation

Secondary Research

This information was collected from the Palm Beach County/surrounding counties respective Travel & Tourism CVB/Tourism Development Agencies and Economic Development Agencies, comparison to other SMRI regional economic impact studies for cross comparison/reference points, prior Florida Equestrian economic impact studies. Additionally, following the 2021 MLB Spring Training event execution, local/state regional tax dollars realized by local Palm Beach County.

Economic Impact Report

- I. Key Findings
- II. Secondary Market Research
- III. Demographic Data
- IV. Data Analytics Action Items

Economic Impact

- Total Palm Beach Spring Training Economic impact was **\$39,672,868**.
- **52.8% nonresident attendees** spent an average of **3.67 nights** in the region.

Activity	Multiplier Effect	Employment (Jobs)	Labor Income	Value Added	Output
Visitor Spending	Direct	78	\$2,298,566	\$3,229,526	\$5,116,049
	Indirect	10	\$528,110	\$841,687	\$1,602,915
	Induced	36	\$1,929,676	\$3,240,661	\$5,166,589
	Total	123	\$4,756,353	\$7,311,874	\$11,885,553
Team Expenses	Direct	105	\$3,668,264	\$6,232,249	\$9,274,752
	Indirect	15	\$910,023	\$1,373,832	\$2,480,910
	Induced	65	\$3,536,373	\$5,910,283	\$9,402,006
	Total	185	\$8,114,660	\$13,516,364	\$21,157,668
Stadium Operations	Direct	19	\$402,696	\$1,106,136	\$2,002,600
	Indirect	7	\$287,203	\$524,596	\$1,016,788
	Induced	13	\$734,595	\$1,215,190	\$1,923,516
	Total	40	\$1,424,494	\$2,845,922	\$4,942,904
Stadium Capex (annual avg)	Direct	4	\$217,830	\$412,184	\$866,740
	Indirect	1	\$69,612	\$123,705	\$213,959
	Induced	4	\$221,898	\$375,682	\$606,045
	Total	9	\$509,340	\$911,571	\$1,686,743
Total All Activities	Direct	206	\$6,587,356	\$10,980,095	\$17,260,141
	Indirect	33	\$1,794,948	\$2,863,820	\$5,314,572
	Induced	119	\$6,422,542	\$10,741,816	\$17,098,156
	Total	357	\$14,804,847	\$24,585,731	\$39,672,868

Values in 2021 dollars. Employment represents fulltime and part-time jobs
Source: IMPLAN model for Palm Beach County, FL, 2019 (IMPLAN) Group, LLC)

Economic IMPLAN Inputs

Activity	Sector	Indus. Sales	Employment	Comp.	Income
Visitor Spending	507 Hotels and motels, including casino hotels	\$1,724,669	13	\$545,623	\$78,966
	509 Full-service restaurants	\$1,041,409	15	\$406,003	\$14,352
	418 Transit and ground passenger transportation	\$484,535	21	\$168,931	\$47,478
	504 Other amusement and recreation industries	\$940,420	13	\$606,234	(\$10,983)
	411 Retail - General merchandise stores	\$743,785	3	\$100,260	\$176
	412 Retail - Miscellaneous store retailers	\$1,238,439	13	\$317,661	\$23,864
Team Expenses	507 Hotels and motels, including casino hotels	\$3,860,000	30	\$1,221,166	\$176,735
	508 Other accommodations	\$1,108,000	12	\$549,251	\$29,831
	418 Transit and ground passenger transportation	\$232,800	10	\$81,165	\$22,812
	417 Truck transportation	\$3,500	0	\$739	\$378
	450 Automotive equipment rental and leasing	\$376,000	2	\$57,810	\$7,608
	509 Full-service restaurants	\$1,538,330	21	\$599,732	\$21,200
	511 All other food and drinking places	\$1,850,000	26	\$739,606	\$26,180
	406 Retail - Food and beverage stores	\$620,200	3	\$89,032	\$553
	410 Retail - Sporting goods, hobby, musical instrument and book stores	\$215,700	2	\$42,271	\$2,197
Stadium Operations	500 Promoters of performing arts and sports and agents for public figures	\$2,002,600	19	\$404,649	(\$1,953)
Stadium Capex (Annual Avg)	60 Maintenance and repair construction of nonresidential structures	\$850,000	4	\$159,905	\$55,195
Total All Activities		<u>\$18,830,387</u>	<u>207</u>	<u>\$6,090,039</u>	<u>\$494,588</u>

Values in 2021 dollars. Employment represents fulltime and part-time jobs
Source: IMPLAN model for Palm Beach County, FL, 2019 (IMPLAN Group, LLC)

Summary by Industry Group



NAICS Industry	Employment (Jobs)	Labor Income	Value Added	Output
11 Agriculture, Forestry, Fishing & Hunting	0	\$9,912	\$22,124	\$35,427
21 Mining	0	\$3,313	\$6,566	\$20,527
22 Utilities	0	\$134,374	\$392,624	\$651,329
23 Construction	15	\$894,265	\$1,412,201	\$2,658,330
31-33 Manufacturing	1	\$31,755	\$51,140	\$150,288
42 Wholesale Trade	1	\$146,832	\$289,695	\$442,149
44-45 Retail trade	36	\$1,184,789	\$1,737,301	\$2,785,930
48-49 Transportation & Warehousing	36	\$483,184	\$565,152	\$1,063,930
51 Information	2	\$182,638	\$374,227	\$854,940
52 Finance & insurance	8	\$574,698	\$716,411	\$1,859,166
53 Real estate & rental	14	\$323,215	\$3,013,316	\$4,935,549
54 Professional, scientific & tech. services	10	\$802,702	\$1,026,350	\$1,627,646
55 Management of companies	3	\$427,017	\$491,829	\$756,457
56 Administrative & waste services	13	\$573,908	\$688,549	\$1,174,292
61 Educational services	3	\$133,881	\$150,398	\$239,567
62 Health & social services	20	\$1,183,064	\$1,350,514	\$2,246,398
71 Arts, entertainment & recreation	37	\$1,114,556	\$1,941,116	\$3,358,885
72 Accommodation & food services	132	\$4,831,307	\$8,141,821	\$12,279,858
81 Other services	11	\$421,558	\$509,031	\$795,212
92 Government	16	\$1,347,879	\$1,705,366	\$1,736,987
Total	357	\$14,804,848	\$24,585,731	\$39,672,869

Values in 2021 dollars. Employment represents fulltime and part-time jobs
Source: IMPLAN model for Palm Beach County, FL, 2019 (IMPLAN Group, LLC)

Tax Impacts

Tax Impacts	
<u>State and Local Taxes</u>	
Dividends	\$2,440
Social Ins Tax- Employee Contribution	\$1,401
Social Ins Tax- Employer Contribution	\$2,144
TOPI: Sales Tax	\$974,185
TOPI: Property Tax	\$1,143,618
TOPI: Motor Vehicle Lic	\$21,366
TOPI: Severance Tax	\$1,240
TOPI: Other Taxes	\$204,448
TOPI: S/L NonTaxes	\$55,542
Corporate Profits Tax	\$21,010
Personal Tax: Income Tax	\$0
Personal Tax: NonTaxes (Fines- Fees)	\$34,138
Personal Tax: Motor Vehicle License	\$12,409
Personal Tax: Property Taxes	\$3,628
Personal Tax: Other Tax (Fish/Hunt)	\$837
Total State and Local Tax	\$2,478,407
<u>Federal Taxes</u>	
Social Ins Tax- Employee Contribution	\$898,892
Social Ins Tax- Employer Contribution	\$770,883
TOPI: Excise Taxes	\$136,212
TOPI: Custom Duty	\$110,404
TOPI: Fed NonTaxes	\$12,007
Corporate Profits Tax	\$71,833
Personal Tax: Income Tax	\$1,508,866
Total Federal Tax	\$3,509,097



Values in 2021 dollars. Employment represents fulltime and part-time jobs
Source: IMPLAN model for Palm Beach County, FL, 2019 (IMPLAN Group, LLC)

Team & Venue Expenses

Expenses Extrapolated for 4 Teams

Hotel	\$3,860,000
Condominiums	\$1,108,000
Bus	\$232,800
Truck	\$3,500
Rental cars	\$376,000
Restaurants	\$1,538,330
Other food service	\$1,850,000
Food stores	\$620,200
Uniforms/equipment/supplies	\$215,700
Total	\$9,804,530

Capital Improvements to Host Spring Training

Dugouts	\$288,000
Tunnel	\$2,262,000
Total	\$2,550,000
Average Annual	<u>\$850,000</u>

Venue Operating Expenses

Operating expenses, including payroll, utilities, Feb through March	\$2,002,600
---	-------------



An aerial photograph of a tropical coastline, featuring a harbor filled with numerous sailboats and a line of palm trees along the shore. The entire image is overlaid with a semi-transparent blue filter.

II. Secondary Research



UPDATE GDP Growth

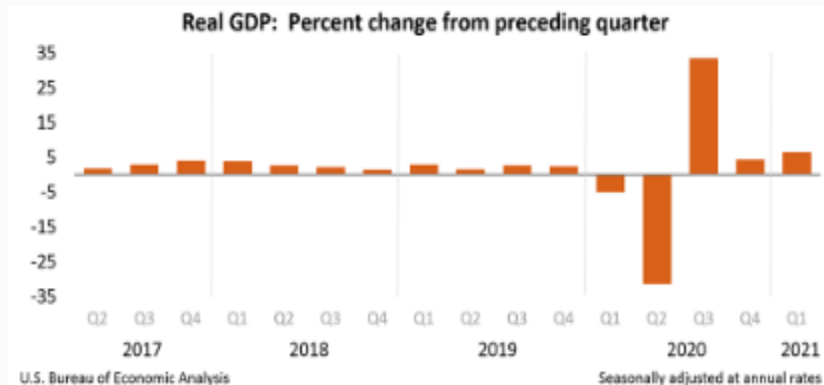
Secondary Data Analytics US National Economic Trends

Gross Domestic Product, 1st Quarter 2021 (Second Estimate); Corporate Profits, 1st Quarter 2021 (Preliminary Estimate)

Q1 2021 (2nd) +6.4%

Q4 2020 (3rd) +4.3%

Real gross domestic product (GDP) increased at an annual rate of 6.4 percent in the first quarter of 2021, reflecting the continued economic recovery, reopening of establishments, and continued government response related to the COVID-19 pandemic. The increase was the same rate as the “advance” estimate released in April. In the first quarter, government assistance payments, such as direct economic impact payments, expanded unemployment benefits, and Paycheck Protection Program loans were distributed to households and businesses through the Coronavirus Response and Relief Supplemental Appropriations Act and the American Rescue Plan Act. In the fourth quarter of 2020, real GDP increased 4.3 percent.



UPDATE Hotel Occupancy

The infusion of big events end of Q1-2021 in Palm Beach County, namely *The Honda Classic, Spring Training, spring break, and St. Patrick's day*, caused hotel occupancy rates in Palm Beach County to climb to over 80% for the first time in over a year. According to Discover The Palm Beaches the last time the county saw weekly occupancy at that level was March 6, 2020. On March 9, 2020, Florida's State of Emergency order forced hotels to only take in "essential lodgers."

As reported by the Palm Beach Sports Commission in April of 2021 (press release)...

"At the professional level, staple events like the Winter Equestrian Festival, the PGA Tour's The Honda Classic, and Major League Baseball Spring Training have brought spectators from around the United States back to Palm Beach County. The Winter Equestrian Festival, a twelve-week collection of the world's finest horse shows, set the tone for a stellar year in sports tourism with riders from around the world flocking to the Palm Beach International Equestrian Center in Wellington. The Honda Classic continued the trend of limited capacity events as the PGA Tour event returned to PGA National Resort & Spa in Palm Beach Gardens for the 15th consecutive year. The tournament featured Australia's Matt Jones picking up his first PGA Tour victory since 2014 in front of a daily crowd of around 10,000 fans and a total of 50,000 fans over the week. MLB Spring Training has a storied history in The Palm Beaches and in 2021 added to that history. Four MLB clubs – the Miami Marlins, St. Louis Cardinals, Houston Astros, and Washington Nationals – played their pre-season games at Roger Dean Chevrolet Stadium and the Ballpark of the Palm Beaches. This spring, the clubs returned to action in front of fans for the first time since the 2020 season was cut short. MLB implemented extensive Covid-19 protocols that allowed stadiums to welcome fans back. Other events like the inaugural Delray Beach Pickleball Open, the first Association of Pickleball Professionals (APP) Tour event in Palm Beach County, and the Gauntlet of Polo, a series of three high-profile polo tournaments, among others, have also made a strong economic impact."



COVID Considerations

With respect to the health and safety measures for the 2021 MLB season, the league announced a variety of rules including: Mandatory five-day at-home quarantine prior to reporting to spring training and frequent administration of PCR tests. Ten-day isolation period required for individuals who test positive for COVID-19. Announcement included the following guidelines...

- "Individuals who have been identified as having been in close contact with a confirmed case of COVID will be subject to a mandatory quarantine of seven days and must test negative on day 5 or later among other requirements to rejoin Club facilities."
- A new league-wide code of conduct prohibiting certain high-risk activities outside the ballpark ("indoor gatherings of 10 or more, indoor restaurants, bars and lounges, fitness and wellness centers, entertainment venues, gaming venues (e.g., casinos) or any other activity that is prohibited by state or local governments.")
- During the season, "individuals during road trips are not permitted to leave the hotel other than for team activities at the team facility or ballpark, other than for medical reasons, outdoor walks/exercise, outdoor dining (if approved by the Joint Committee), or for other low-risk outdoor activities, or in extraordinary circumstances. Members of the traveling party must notify a Club Compliance Officer before leaving the hotel."
- Contact tracing program will require Kinexon contact tracing device to be "worn at all times while in Club facilities, during Club-directed travel, and while engaged in team activities including group workouts and practices."
- "Face coverings must be properly worn at all times when in Club facilities and in the dugout, other than for players on the field during a game or during pregame warm-ups."
- All MLB clubs will have a compliance officer, contact tracing officer and a face mask enforcement officer. Fines will be issued for non-compliance during games, and the fines will be donated to charity.



Cactus & Grapefruit League Covid-19 Restrictions

Cactus League 2021:

- No stadium allowed more than 4,000 fans per game, and few allowed more than 2,000.
- Many local business owners and restaurants see a significant boost in the month of March, however, sales appear to be down from last year's shortened season.
- Along with sales, tourism likely decreased significantly.
- Fewer people allowed in the gates resulted in a hot ticket in Arizona. The average resale price of a Dodgers ticket: \$134, up from \$30 last spring.

Grapefruit League 2021:

- No stadium allowed more than 30% capacity.
- With limited capacity, there was a steep increase in ticket price. The average price for a New York Yankee game was \$120, up from \$36 last year.
- In years with no pandemic, Florida sees a tourism boost provided by spring training. Many small business owners and restaurants saw a dip in the amount of people coming through their doors. However, because of the proximity of many restaurants to the stadiums and their large outdoor areas, they were able to weather the storm of the pandemic.

An aerial photograph of a tropical coastline, heavily tinted with a blue color. The foreground is dominated by a dense line of palm trees. Beyond them, a harbor or bay is filled with numerous sailboats of various sizes. In the background, a city or town is visible along the coast, with buildings and structures. The overall scene is serene and scenic.

III. Demographic Data

Visitor Spending



Visitor Spending	Average Per Party-Day
Accommodations	\$401.3
Meals/Beverages	\$242.3
Local Transportation (car rental, gas, taxi, limo, charter bus, public transport)	\$112.8
Entertainment/Attractions (excluding Spring Training Event tickets)	\$218.8
Merchandise(e.g. retail shopping, gifts, souvenirs)	\$173.1
Other (misc. merchandise, etc.)	\$288.2
Total	<u>\$1,436.5</u>

*Average per party divided by average party size, times percent nonresident and percent reporting main reason of visit.

Spring Training Venue Visitors

- 52.8% of attendees were nonresident visitors, spending an average of 3.67 nights in the region.



- 40.9% interviewed at Ballpark of the Palm Beaches
- 60.2% with plans/previously attended venue

- 59.1% interviewed at Roger Dean Chevrolet Stadium
- 72.4% with plans/previously attended venue

Attendee Nights

- On average respondents were staying in Palm Beach County for **3.67 Nights**.
- The average **group size** was **3.30 individuals**.
- The events tapped **34,565 room nights**. **21,525 by teams** and **13,039 by visitors**.

Visitor Accommodations



Attendee Motivation

- **62.5%** of intercepts reported that Spring Training was the **main reason** for their visit to Palm Beach. 32.7% shared that Spring Training was an influence on their visit.
- **52.8%** of guests shared attending Spring Training made their overall impression of Palm Beach **more favorable**.

MOTIVE

Main Reason	62.5%
Influence	32.7%

IMPRESSION

More Favorable	52.8%
The Same	46.3%
Less Favorable	0.9%





Attendee Occupation

- The majority of attendees were **business professionals (28.2%)** followed by **education (14.1%)** and **sales (11.3%)**.



OCCUPATION



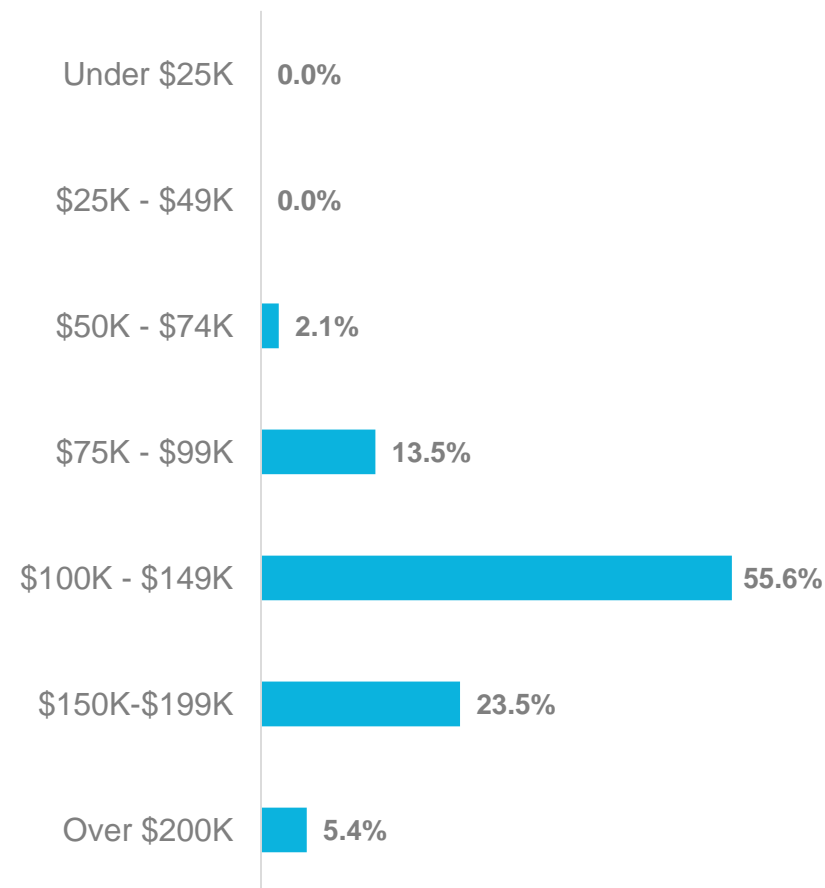


Attendee Annual Income

- Most attendees had an **annual income of \$125K.**



ANNUAL HOUSEHOLD INCOME





Attendee Zip Code Mapping

Macro Geo-Location View



Micro View



An aerial photograph of a tropical coastline, featuring a bay filled with numerous sailboats and a shoreline lined with palm trees. The entire image is overlaid with a semi-transparent blue filter.

IV. Data Analytics Action Items



Key Actionable Takeaways

1. As “overall impressions” of the Spring Training experience in Palm Beach County are positive as a result of the attendees’ Spring Training visit (51.8% have a better impression; 46.3% have the same-which can be assumed to be largely positive), it will be easier and more cost-efficient to attract repeat visitors over capturing new ones. Cross-promote at/and for other major Palm Beach County events, like the PGA Honda Classic, the Delray Beach Tennis Open/Chris Evert Pro Celebrity Tennis Classic/USTA Clay Court Championships, Gauntlet of Polo, Delray Beach Pickle ball Open. Finally, also the WEF...12 week Winter Equestrian Festival which may be a target for event cross promotion efforts.
2. If local PBC vicinity hotels were at 80% occupancy this year (during Coved-19 remarkable), they would certainly benefit from more “day-trippers” from neighboring counties. They can embrace baseball in ways Hillsborough and Orange haven’t to this date. They can brand the February 28-March 29 period “**Palm Baseball**”? Just a suggestion.
3. With four (4) teams training in the area, there is enough of a center of gravity to have a “Spring Training Baseball Festival” that will keep people in the county longer (especially if they are coming from Broward, Dade, Orange, etc.) and spending more money while they are there. Perhaps offer either a street festival in or near downtown. It’s a way to possibly attract more “families” attend Spring Training and perhaps another merchandising opportunity.



Key Actionable Takeaways

4. There could also be a market-drive food component (concession item) – a Taste of Game – that can feature the cuisine of the home teams (Timex for Houston; Seafood and crab for Washington; Cuban for Miami; BBQ for St. Louis) and maybe for some of the visiting teams, as well. It doesn't have to be an outdoor festival component; it could be a promotion involving restaurants in Palm Beach County. PASSPORT: get a food item representing all four items and get the chance to win tickets to next year.
5. Certain that the Palm Beach Sports Commission or MLB teams promotes spring training in the markets of the home teams (Houston, Miami, St. Louis, and Washington DC). It was interesting (but not unusual) to see a cluster in New York; the Mets were frequent visitors and their training ground is in nearby Port St. Lucie. The teams probably can't market in the cities of the visiting teams, but Palm Beach County may be able to promote more profusely in these neighboring markets. New York, in particular, is a catchment market for visitors to South Florida.
6. Strongly recommend a benchmark study in 2022. As we continue to climb out of the Pandemic from an event operations perspective, valuable to understand how the OR if the event landscape has changed.
7. Additionally recommend next year's study examines which of the events listed in recommendation #1 (PGA Honda Classic, the Delray Beach Tennis Open/Chris Evert Pro Celebrity Tennis Classic/USTA Clay Court Championships, Gauntlet of Polo, Delray Beach Pickle ball Open) are: (a) I'm interested in; (b) I've attended within the past 3 years with the attending Spring Training crowd base.



Thank You
For Your Continued Support!



Amateur Baseball Events in Palm Beach County

July 1, 2020 - June 30, 2021

Event	Facility	Date	# of Teams	Athletes	Spectators	Room Nights	Estimated Visitor Spending
Men's Senior Baseball League (MSBL) Fall Classic	Roger Dean Chevrolet Stadium & Ballpark of the Palm Beaches	November 7-21, 2020	60	1,080	540	2,993	\$2,095,100
Game Day USA Junior All-American Games	Roger Dean Chevrolet Stadium	January 15-17, 2021	30	500	500	225	\$157,500
Hardball 360 Spring Training	Ballpark of the Palm Beaches	April 7-11, 2021	N/A	120	60	269	\$188,300
Play at the Plate Fantasy Camp World Series	Ballpark of the Palm Beaches	April 15-18, 2021	24	360	180	540	\$378,000
The Sun Conference Baseball Championship	Ballpark of the Palm Beaches	May 6-9, 2021	6	150	220	388	\$271,600
PBR Florida Junior Future Series Summer Kickoff	Ballpark of the Palm Beaches	May 15 - 16, 2021	38	684	300	320	\$224,000
Baseball Factory Memorial Day Classic	Roger Dean Chevrolet Stadium	May 28-31, 2021	40	600	300	150	\$105,000
Baseball Americas Qualifier for the XXXII Olympiad	Ballpark of the Palm Beaches	May 31 - June 5, 2021	8	200	9,648	4,507	\$3,996,385
South Florida Collegiate Baseball League	Various baseball facilities throughout Palm Beach County	June 3 - July 26, 2021	10	250	250	2,690	\$1,883,000
Collegiate League of the Palm Beaches	Roger Dean Chevrolet Stadium & Ballpark of the Palm Beaches	June 1 - August 4, 2021	8	200	200	2,002	\$1,401,400
Prospect Select National Showcase Palm Beach Classic & Futures	Roger Dean Chevrolet Stadium & Ballpark of the Palm Beaches	June 8-14, 2021	283	4,245	3,860	4,952	\$3,466,400
Prep Baseball Report - PBRT East Florida Select	Ballpark of the Palm Beaches	June 17-20, 2021	42	756	378	900	\$630,000
Perfect Game Ultimate Baseball Championship	Ballpark of the Palm Beaches	June 22-25, 2021	60	1,080	1,620	1,848	\$1,293,600
TOTALS			549	9,145	17,516	18,791	\$13,995,185

**List of All Construction-Related Contracts
with an Estimated Cost of Greater Than
\$250,000**

Vendor DONATION (Excluded) Total: \$153,887

Friction Technologies, Inc.
Central Mail Company
Cesvac
Elexco Corporation
Elexco Corporation Supply, Inc.
Elexco Supply Co.
Florida Industrial Supply, Inc.
Halcob Industries of Florida, LLC
Cedony
Smith's Supply Americas, Inc.
Don't Stop Moving Supply Co.
TAM Power Systems, Inc.
AJR of Milling Products
Overport Mining Supplies
Graytec Electric Chastain

URC Corp
Arlowco B. Associates

Midwest Inc.
Imperial Management

HIS America
Elexco Supply Americas, Inc.
Wick & Hertz, Inc.
MCCI
EDSA, Inc.
WSP
Dexter Supply, Inc.

Truse Construction Group
Kaiser Concrete Supply
EPC Holdings
Kaiser Industrial Services
Kaiser Industrial Supply, LLC
Kaiser Industrial Supply, Inc.
Kaiser Industrial Services, LLC
Kaiser Industrial Services Corp
Kaiser, LLC
Florida Quality Lumber Co. Inc.
Kaiser Construction Group, LLC
Landscape Co. of Florida, Inc.
Midwest Lumber, LLC
Kaiser Industrial Services, Inc.
Elexco Supply Americas, Inc.
AJR of Milling Products, Inc.
Advanced Manufacturing Solutions, LLC
Kaiser Industrial Services, Inc.
Kaiser, Inc.
Kaiser Industrial Services Co., Inc.
Kaiser Industrial Services Company of Florida
AJR Industrial & Milling Company
Kaiser Industrial
Kaiser, LLC
Kaiser Industrial Services, Inc.

Smith Industrial Corp
Carter Industrial Corp
Carter Industrial Corp

Staffordville Corp
Phillips Pipe
Carter Industrial Corp
CPI
Carter Industrial
Carter Industrial Corp
Dorland
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp
Carter Industrial Corp

*Total Vendor Donations Excluded from the 2018 Annual Report

Written Evidence, Including Numerical and/or Statistical Analysis as Applicable, that the County is in Compliance with Section 288.1167, F.S.*

* Documentation produced by HW Spring Training Complex, LLC

2021 M/WBE Participation

Contracts for Operations – July 1, 2020 – June 30, 2021

Vendor	M/WBE Category	Amount Spent
A Cut Above Landscape & Irrigation	Minority-owned	\$845
Amerigrow/Mulching Solutions	Women-owned	\$13,402
Protano's/DGVA International Bakery	Minority-owned	\$7,668
Freedom Fresh	Minority-owned	\$53,660
J Zollo & Associates	Women-owned	\$7,939
Outdoor America Images	Minority-owned	\$80,068
Property Works	Minority-owned	\$286,433
Seacoast Uniforms	Women-owned	\$7,000
Tropical Nut & Fruit	Women-owned	\$4,695
Total		\$461,709

Total Spent for all Operational Service Contract Vendors: \$1,789,704

Percentage of Total Spent with M/WBE Vendors: 25.8 (%)

**Palm Beach County
Office of Equal Business Opportunity**

Certifies That
A Cut Above Landscape & Maintenance, Inc.
Vendor # **VC000009701**

*is a Small Business Enterprise (SBE) as prescribed by section 2-80.21 - 2.80.30 of
the Palm Beach County Code for a three year period from
July 08, 2020 to July 07, 2023*

The following services and/or products are covered under this certification:

**Grounds and Roadside Maintenance: Mowing, Edging, Plant and Tree Trimming, etc.; Irrigation
Systems Installation, Maintenance and Repair; Landscaping, Including Design, Fertilizing,
Planting, etc., Not Grounds Maintenance or Tree Trimming Services; Tree and Shrub Removal
Services**


Alan Gray, Manager
64222020



Palm Beach County Board of County Commissioners

Don Esner, Mayor
Robert F. Winesorb, Vice Mayor
Gregg K. Wills
Mary Lou Roper
Mikaela McKelvie
Mark Bernard

County Administrator
Veronica C. Baker

State of Florida

Woman Business Certification

Amerigrow Recycling-Delray Limited Partnership

Is certified under the provisions of
287 and 295.187, Florida Statutes, for a period from:
02/16/2021 to 02/16/2023



Jonathan R. Sotiro, Secretary
Florida Department of Management Services



Office of Supplier Diversity
4000 Coleman Blvd, Suite 200
Tallahassee, FL 32309
904-487-0915
www.dms.mfla.gov/certified

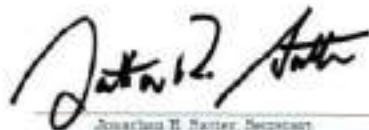
State of Florida

Minority Business Certification

Protano's Bakery, LLC.

Is certified under the provisions of
287 and 295.187, Florida Statutes, for a period from:

12/26/2019 to 12/26/2021



Jonathan H. Baxter, Secretary
Florida Department of Management Services



Office of Supplier Diversity
4000 Esplanade Way, Suite 380
Tallahassee, FL 32399
850-487-9915
www.dms.myflorida.com/osd

THIS CERTIFIES THAT

Freedom Fresh, LLC



* Nationally certified by the: **FLORIDA STATE MINORITY SUPPLIER DEVELOPMENT COUNCIL**

*NAICS Code(s): **424400**

* Description of the products/services as defined by the North American Industry Classification System (NAICS)

12/01/2020

Issued Date

FL04040

Certificate Number

12/01/2021

Expiration Date

Jose Turkence

Jose Turkence

Blessing

Blessing Lawson, President

By using your password (NMSDC issued only), authorized users may log into NMSDC Central to view the entire profile: <http://nmsdc.org>

Certify. Develop. Connect. Advocate.

* This MSE is certified by an Affiliate of the National Minority Supplier Development Council, Inc.®

MINORITY WOMAN BUSINESS CERTIFICATION

The City of West Palm Beach's Minority/Women Business Program

Certifies that

J. ZOLLO & ASSOCIATES, INC.

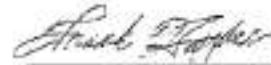
Has met the necessary requirements for certification as a Minority/Women Business under the Minority/Women Business Program as prescribed by the City of West Palm Beach's Ordinance Number 4679-18

The following List of Services and/or Product are covered under this certification:

- Computer Software for Microcomputers (Preprogrammed) – Accounting/Financial: Bookkeeping, Billing, Billing and Invoicing, Budgeting, Payroll, Taxes, etc.
- Computer Software for Mini and Mainframe Computers (Preprogrammed) - Accounting/Financial: Bookkeeping, Billing, Billing and Invoicing, Budgeting, Payroll, Taxes, etc.

Issued by the City of West Palm Beach for a three-year period July 15, 2019 to July 14, 2022

Certificate Vendor Number: 1062767



Frank Hayden
Procurement Official



THIS CERTIFIES THAT

Outdoor America Images, Inc.
dba OAI Visual Branding

* Nationally certified by the: **FLORIDA STATE MINORITY SUPPLIER DEVELOPMENT COUNCIL**

* NAICS Code(s): **323111**

* Description of their product/service as defined by the North American Industry Classification System (NAICS)

10/01/2019

Issued Date

FLD4218

Certificate Number

10/01/2020

Expiration Date

Adrienne Tremble
Adrienne Tremble

Beatrice Louissaint

Beatrice Louissaint, President & CEO

By using your password (NMSDC issued only), authorized users may log into NMSDC Central to view the entire profile: <http://nmsdc.org>

Clarify, Develop, Connect. Always.

* MSEs certified by an Affiliate of the National Minority Supplier Development Council, Inc.®

**Palm Beach County
Office of Small Business Assistance**

Certifies That

**Batallan Enterprises, Inc. d/b/a Property Works
Vendor # VC0000126438**

*Is a Small/Minority Business Enterprise as prescribed by section 2-80.21 – 2-80.55 of the Palm Beach
County Code for a three year period from*

May 28, 2018 to May 27, 2021

The following Services and/or Products are covered under this certification:

**Sod, Grass
Grounds and Roadside Maintenance: Mowing, Edging, Plant, Not Tree Trimming, etc.
Tree Trimming and Pruning Services**



Allen F. Gray, Manager

April 12, 2018



Palm Beach County Board of County Commissioners

Melissa McKinley, Mayor
Mark Demard, Vice Mayor
Pauline Burdick
Hal Valente
Dave Karnor
Steve L. Abrams
May Lee Berger

County Administrator
Veronica C. Baker

**Palm Beach County
Office of Small Business Assistance**

Certifies That

**Seacoast Embroidery, Inc. d/b/a Seacoast Uniform
Vendor # VC0000120696**

*is a Small/Woman Business Enterprise as prescribed by section 2-80.21 – 2-80.35 of the Palm Beach
County Code for a three year period from*

July 31, 2018 to July 30, 2021

The following Services and/or Products are covered under this certification:

Fabric Designs: Silk Screen, etc.; Badges, Buttons, Emblems, and ID Cards, Celluloid and Plastic: Student, Faculty, Membership, Employee, etc.; Badges, Buttons, Emblems, and Patches, Metal: Cap, Game Wardens', Officers', Service Awards, Uniform, etc.; Hospital Wear, Professional; Silk Screened and Embroidered Clothing and Apparel; Uniforms, Blended Fabric; Uniforms, Cotton; Uniforms, Synthetic Fabric; Uniforms, Wool and Woolen Blends; Emblems, Braids, Buttons, and Patches For Caps and Uniforms, Including Chevrons, Epaulettes and Shoulder Boards; Sewing, Embroidery, Embossing, and Alteration Services


Allen F. Gray, Manager

July 16, 2018



Palm Beach County Board of County Commissioners

Melvin McKinley, Mayor
Nash Burnett, Vice Mayor
Phyllis Barber
Hal Yaloch
David Komer
Steven L. Abrams
Mary Lou Berger

County Administrator
Veronica C. Baker

WBENC

WOMEN'S BUSINESS ENTERPRISE
NATIONAL COUNCIL

HOW TO ORDER: www.wbenc.org

hereby grants

National Women's Business Enterprise Certification

to

Tropical Nut and Fruit Co. DBA Truly Good Foods

who has successfully met WBENC's standards as a Women's Business Enterprise (WBE).

This certification affirms the business is woman-owned, operated and controlled and is valid through the date herein.

Certification Granted: September 10, 2007

Expiration Date: September 30, 2021

WBENC National Certification Number: 2005108949

WBENC National WBE Certification was processed and validated by Greater
Women's Business Council, a WBENC Regional Partner Organization.



Authorized by Ros Lewis, President & CEO Women's
Business Center



NAICS 311211, 311212
UNSPSC 40100717, 40101101



Written Evidence that the County Continues to Meet the Certification Criteria in Effect when the County was Certified Pursuant to Section 288.11631, F.S. (2015)

Criteria / F.S. Citation	2021 Status
<p>The County is responsible for the construction or renovation of the facility or holds title to the property</p> <p><i>(288.11631(2)(a)1 F.S.)</i></p>	<p>Palm Beach County: 1) is the property owner, as evidenced by Official Record Book 27905 Page 1956 of the public records of Palm Beach County, and 2) extended \$135M toward construction financing for the facility.</p>
<p>County has a signed agreement with a spring training franchise for the use of a facility and the agreement must, at a minimum, be equal to the length of the term of the bonds issued for the public purpose of constructing or renovating a facility for a spring training franchise</p> <p><i>(288.11631(2)(a)2 F.S.)</i></p>	<p>The 31-year term per Article 3.1 of the accompanying First Restated Sports Facility Use Agreement remains unchanged, as does the 30-year term of the County's special obligation bonds for the facility's construction. As a practical matter, because of the unfinished state of construction at the start of the 2017 MLB Spring Training season, MLB Spring Training at the facility is assured for at least 32 years in total, thru 2048.</p>
<p>The agreement must also require the franchise to reimburse the state for state funds expended by the County if the franchise relocates before the agreement expires</p> <p><i>(288.11631(2)(a)2 F.S.)</i></p>	<p>Article 22.3 of the accompanying First Restated Sports Facility Use Agreement contains language that requires each team to reimburse the state if the team relocates; this language in the Use Agreement was reviewed by DEO and deemed acceptable by DEO as meeting the requirements of F.S. 288.11631.</p>
<p>The County maintains its financial commitment to provide 50 percent or more of the funds to construct the facility</p> <p><i>(288.11631(2)(a)3 F.S.)</i></p>	<p>Palm Beach County has committed to contribute \$135M towards the construction cost of the facility, which is estimated to exceed \$155M at final completion. Hence, the commitment far exceeds the required 50 percent funding requirement.</p>
<p>The facility will attract paid attendance of at least 50,000 persons annually to the spring training games</p> <p><i>(288.11631(2)(a)4 F.S.)</i></p>	<p>The Palm Beach County Sports Commission reports a combined total of 37,896 tickets sold over the 24 games played during the 2021 Spring Training season at the FITTEAM Ballpark of the Palm Beaches. This reduced scheduling and sales is a direct response to responsible facility restrictions and public health/safety precautions exercised during the Covid-19 pandemic. See attached certification from HW's Director of Ballpark Operations (Page 4 of 4 hereto) for more specific detail of Covid-19 operating conditions and actual attendance validation.</p>
<p>The facility for a spring training franchise is located in a county that levies a tourist development tax under s. 125.0104.</p> <p><i>(288.11631(2)(a)5 F.S.)</i></p>	<p>Palm Beach County's tourist development tax can be found in the Palm Beach County Code Section 17-111 through 17-125. Section 17-117 allocates a portion of the tax to professional sports franchise facilities.</p>

Criteria / F.S. Citation (Cont.)	2021 Status
<p>Anticipated effect on the economy of the local community where the facility is to be constructed or renovated <i>(288.11631(2)(b)1 F.S.)</i></p>	<p>Although the construction closeout process remains in progress, current projections indicate a total capital investment exceeding \$155M upon final completion.</p> <p>Refer to the Economic Impact letters and documentation prepared by the Palm Beach County Tourist Development Council and Sports Commission that accompanies this Annual Report for detailed information that is responsive to this provision.</p>
<p>Potential for the facility to be used as a multiple purpose, year around facility <i>(288.11631(2)(b)3 F.S.)</i></p>	<p>Beyond the MLB Spring Training season, the facility has come to host an array of public and private events throughout each year consisting of, but not necessarily limited to, high school graduations, amateur sporting tournaments, and the 2021 Baseball Americas Qualifier that sent Team USA to the Tokyo Olympic Games. A perimeter multi-use trail is also accessible daily for public use, and a contiguous City of West Palm Beach public park (separately funded but related to the overall delivery of the facility) is in daily use by the general public. From March 31, 2020 thru May 22, 2021, the facility served as a site for administering COVID-19 testing for the general public, with approximately 141,200 such tests having been performed at this single site by local public health organizations. The facility has now solidified its place in the community as a year-round venue for public service and entertainment.</p>
<p>The location of the facility in a brown field, an enterprise zone, a community redevelopment area, or other area of targeted development or revitalization included in an urban infill redevelopment plan. <i>(288.11631(2)(b)9 F.S.)</i></p>	<p>Development of this former landfill site as a facility for a spring training franchise rid the property of approximately 449,000 cubic yards of waste material that presented unknown environmental impacts and posed an eyesore for the community</p> <p>In addition to previously reported revitalization activity, real estate listings and rising taxable values of real property in the vicinity of the complex, new construction starts are now increasingly visible along local thoroughfares leading to the site, which indicates how the facility continues to be an agent for positive change in the community.</p>

Certification of The Ballpark of the Palm Beaches Spring Training Paid Attendance

I, Chris Easom, do hereby certify that:

I am the Director of Ballpark Operations of HW Spring Training Complex, LLC (the LLC);

The LLC operates the stadium known as The Ballpark of the Palm Beaches (BTPB) under an agreement between the LLC and Palm Beach County;

I have knowledge of the attendance numbers for the 2021 Spring Training Season games held at BTPB. Because of socially distanced seating necessitated by the Covid-19 pandemic, only 18% (1,423 seats) of the venue's stated capacity (8,043 seats) was made available during the truncated 24-game Spring Training season.

In total, 35,368 guests attended games at The Ballpark of the Palm Beaches during the 2021 Spring Training season.

Chris Easom

Signature

Chris Easom

Name Printed

Director, Ballpark Operations

Title

Evidence of the Efforts to Promote and Advertise the Facility

County Logo Placement Inside Stadium





County Logo Placement – Entrance & Outside Stadium



Team Marketing Assets

Due to the Covid-19 pandemic during the 2020 and 2021 calendar years, Team Marketing Assets were suspended, per the stated Force Majeure event.

**St. Lucie County
(New York Mets)**

Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: Annual Report to the Florida Department of Economic Opportunity for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes (F.S.)

Item #1: A detailed accounting of all local and state funds expended to date, as of the date of submission of this report, on the Project financed under section 288.11631, F.S. In addition to a one-page summary, clearly stating the total amount of local and state funds expended on the facility .

- Summary of all local, state, and private funds expended on the Project as of the date of submission of this report including an excerpt from the St. Lucie County 2020 Comprehensive Annual Financial Report (CAFR).
- Budget Comparison Report is submitted to support all local and state funds expended for fiscal year 2020, as well as current and actual funds expended for 2021 on the Project being financed under Section 288-11631. (Fund 129-7210, 190-7210, 362 and 363-7210).
- One-page summary is submitted to reflect the 2020 year-to-date expenditures on the Project financed under section 288.11631, F.S.

Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: Annual Report to the Florida Department of Economic Opportunity (DEO) for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes

Item #2: A copy of the contract (with amendments) between the certified local government entity (St. Lucie County) and the spring training team (Sterling Facilities Services, L.L.C.), which owns and operates the New York Mets.

- Facilities Use Agreement (FUA) C16-11-693 between St. Lucie County and Sterling Facilities Services, LLC (SFS) which owns and operates the New York Mets major league team dated November 15, 2016.
- New FUA C16-11-693 Amended and Restated dated January 24, 2017.
- Addendum to Amended and Reinstated (FUA) C17-01-037 St. Lucie Sports Complex Facilities Use Agreement.
- First Amendment to Amended and Restated C17-01-037 Facilities Use Agreement between the SFS (N.Y Mets) and St. Lucie County; Stadium Renovation plans by Ewing Cole (Architecture) dated July 10, 2018.
- Second Amendment C17-01-037 to St. Lucie Sports Complex and Reinstated Facilities Use Agreement dated February 19, 2019.
- Third Amendment C17-01-037 to Amended and Restated Facilities Use Agreement dated August 4, 2020.
- Fourth Amendment C17-01-037 to Amended and Restated Facilities Use Agreement dated November 17, 2020.
- Fifth Amendment C17-01-037 to Amended and Restated Facilities Use Agreement dated (DRAFT).

Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: Annual Report to the Florida Department of Economic Opportunity for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes

Item #3: A cost benefit analysis of the New York Mets Spring Training economic impact on the community of St. Lucie County. In addition to, concise summary of the direct economic benefit to the region. This report reflects current data specific to the area.

- To demonstrate this impact, the following information has been compiled to capture the specific economic impact of Spring Training in Port St. Lucie. The methodologies provided are derived from the Major League Baseball Florida Spring Training Economic Impact Study Report published in June of 2009 by the Florida Sports Foundation and the Bonn Marketing Research Group, Inc. During, the 2021 New York Mets Spring Training season in Port St. Lucie, there were **10** games played. The total attendance was **16,243**, and the total economic impact is estimated to be **\$15,359,747**.
- **Major League Baseball was required to limit stadium capacity to 20% due to the COVID restrictions which drastically affected the gate attendance and economic impact numbers.**



Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: For those reporting periods which encompasses the Development Period, a list of all Contracts with an estimated cost greater than \$250,000 executed in furtherance of this agreement.

Item #4: Barton Malow - Renovation and Construction of the St. Lucie County Sports Complex in Port St. Lucie. Ewing Cole, Engineer and Architect.

Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: Annual Report to the Florida Department of Economic Opportunity for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes

Item #5: Written evidence that the County continues to meet the certification criteria in effect when the County was certified pursuant to section 288.11631, F.S. (2015).

- 11/17/2016 Letter from Mr. Tipton, County Administrator, regarding the St. Lucie County Sports Complex Spring Training Grant application for 20 million dollars towards new construction and renovations.
- Attached is the debt service schedule for the new improvements at the stadium. This does not include any refinancing of the debt from the previous improvements. As you can see, over the life of the Bonds, the County will pay \$81,581,916.11. \$1 million per year for the first 20 years is coming from the State and the remaining \$2.4 + million is coming from the County. Over the life of the bonds, approximately 24.5% will be repaid using State funding, and the remaining 75.5% is coming from the County. This shows that the County's financial commitments for the improvements exceeded the required 50% threshold.
- 3/17/2017 letter from Mr. Jim Poppell, Chief of Staff (DEO) Decertification of St. Lucie County.
- 3/17/2017 Agreement whereas the County applied for Certification under 288.11631, F.S. between the State of Florida Department of Economic Opportunity (DEO) and St. Lucie County.
- 3/17/2017 letter from Mr. Karl Blischke, Director Strategic Business Development (DEO), regarding Certification of St. Lucie County's Spring Training Facility.
- 4/10/2017 Spring Training Program Agreement between Florida Department of Economic Opportunity and St. Lucie County, Florida (C17-03-233).

Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: Annual Report to the Florida Department of Economic Opportunity for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes

Item #6: Evidence, including numerical and/or statistical analysis as applicable, that the County is in compliance with section 288.1167, F.S., Minority and Women Owned Business Enterprises (MWBE).

- St. Lucie County Banner Finance program printout which identifies the Other Contractual Services adjusted budget of \$221,078 for fiscal year 20' - 21'.
- Purchase Orders for fiscal year 2020 to date total \$51,435 which exceed the required 15% of the adjusted budget total \$33,161.

Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: Annual Report to the Florida Department of Economic Opportunity for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes

Item #7: A letter signed by the Chair of the Board of County Commissioners or designee certifying that all information and documentation contained in the annual report and submitted to DEO is true and correct.



Board of County Commissioners

August 4, 2020

Cathy Townsend
DISTRICT 5
Chair

Subject: Annual Report to the Florida Department of Economic Opportunity for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes

Chris Dzadovsky
DISTRICT 1
Vice-Chair

Item #8: Stakeholders Monthly Progress Report 2020 complied by St. Lucie County project consultant Hoar Project Management (HPM). Ewing Cole, Architect and Barton Malow, Contractor

Sean Mitchell
DISTRICT 2

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

Board of County Commissioners

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Lind Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Subject: Annual Report to the Florida Department of Economic Opportunity for the St. Lucie County Sports Complex, a State Spring Training Facility (New York Mets) under Section 288-11631, Florida Statutes

Item #9: Evidence of the efforts to promote and advertise the Facility that have taken place since the last reporting period, in accordance with section 23 of contract SB17-007.

Due to the COVID-19 pandemic, the New York Mets Spring Training games at Clover Park in Port St. Lucie were required to follow CDC guidelines and limit stadium capacity to 20% which drastically affected the gate attendance and economic impact numbers. The scheduled New York Mets regular season home games at Citi Field runs from March 1 through October 3, 2021. Promotional advertising information include the following.

Regular Season:

- Full page ad for Mets Yearbook & Mets Magazine 2021 issue
- Concourse Signage at Citi Field 2021
- Table Activations at Citi Field 2021(one scheduled on September 12, 2021)
- Screen Shots / Proof of Performance for Ads on Citi Field Closed Circuit Television & Citi Vision
- Digital Highway Marquee at Citi Field
- Dedicated page on Mets.com promoting Mets Spring Training (not executed in 2021)

Spring Training Season:

- Social Media ads and posts
- Radio Broadcast Live Drop-In Script
- Digital Banner Ad on StLucieMets.com
- Full Page Ad in Spring Training Magazine (digital publication in 2021)
- Spring Training Pocket Schedule Ad
- Spring Training Pre-Game (:30) Video Commercial (screen shots)
- Spring Training Game Table Activations
- Rotating Sign Behind Home Plate at Clover Park
- Spring Training Ticket Mailer Insert

NOTE: Two items on the FUA list were not executed due the following circumstances:

- iBeacon messaging – no longer executed at Citi Field to technical

- Dedicated page on Mets.com promoting Spring Training – not executed due to limited capacity and ticket sell out
- changes (iBeacon messaging) and the printing budget shortfall (Spring Training mailer).

**Board of County
Commissioners**

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice-Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY
ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

August 15, 2021

Ms. Ryan Fierst, Senior Management Analyst II
Florida Department of Economic Opportunity
Division of Strategic Business Development
107 E. Madison Street, MSC 80
The Caldwell Building
Tallahassee, FL 32399-0001

Dear Ms. Fierst,

I, Howard N. Tipton, do hereby certify that all the information and documentation contained in this annual report for 2020 is true and correct.

Should you have any questions or need any additional information, please contact Willie Redden, Interim Assistant Director, Parks and Recreation at 772-462-2159 or email reddenw@stlucieco.org.

Sincerely,



Howard N. Tipton
County Administrator
Designee for Chair Chris Dzadovsky

**ST. LUCIE COUNTY SPORTS COMPLEX
FACILITIES USE AGREEMENT**

THIS AGREEMENT (the "Agreement"), made and entered into in triplicate as of November 15, 2016 (the "Effective Date"), by and between **ST. LUCIE COUNTY**, a political subdivision of the State of Florida ("County"), and **STERLING FACILITY SERVICES, L.L.C.**, a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, County owns the real property legally described on Exhibit "A" hereto (the "Land"), and all of the fields and improvements located thereon, including, without limitation, the lighted major league baseball stadium presently known as "Tradition Field" (the "Stadium"), and certain major and minor league training facilities, locker rooms, practice facilities, and related improvements (with the Land, Stadium and all fields and improvements hereinafter collectively referred to as the "Sports Complex"), as the Sports Complex is depicted on the site plan ("Site Plan") set forth in Exhibit "B" hereto.

WHEREAS, SFS desires to use, and County desires to permit SFS to use, the Stadium and the other facilities at the Sports Complex for the Term (as defined below) in accordance with the provisions hereinafter contained;

WHEREAS, throughout the Term, SFS shall cause the Sterling Mets, L.P. ("Club"), which owns and operates the franchises for the New York Mets major league baseball team and the St. Lucie Mets minor league baseball team to use the Sports Complex to conduct the following: (i) New York Mets Spring Training games; and (ii) during such time as Club owns or is party to a Player Development Contract with a Florida State League franchise, the home games of such franchise. The foregoing is subject to MLB Rules and Regulations, Minor League Rules and Regulations, and any changes by MLB, Minor League Baseball or the Florida State League;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. **SITE; ADDITIONAL CAPITAL IMPROVEMENTS.**

The County warrants and represents that it owns the Land, Stadium, and the remainder of the Sports Complex including, without limitation, the fields and improvements thereon.

The parties further acknowledge and agree that, subject to the terms set forth herein and in the exhibits hereto, County shall permit SFS to construct additional capital improvements to the Sports Complex property during the Term, in accordance with the schedule, scope, specifications, designs and plans which shall be determined in accordance with the terms of Section 10. Upon the Completion (as such term is hereinafter defined) of the New Improvements (as defined below) the term "Sports Complex," as used herein, shall be deemed to include the New Improvements.

2. **SFS USE OF FACILITIES; TERM; TERMINATION OF PRIOR FUA.**

A. **Term:** SFS agrees to use the Sports Complex for a period commencing on the Effective Date and ending on December 31, 2042 (or such earlier date upon which this Agreement is terminated as provided herein) (the "Term"), subject to the terms and conditions hereof, for the following purposes (the "Permitted Uses"):

(i) SFS may use and permit the Club to use, and the County shall permit SFS and the Club to use, the Sports Complex during the Term of this Agreement for the following, subject to the priorities of use as set forth in Section 15 of this Agreement:

- Fantasy and Youth Baseball Camps
- New York Mets Spring Training (February - April)
- New York Mets Exhibition Season (March - April)
- Florida State League or any successor league (April - September)
- Gulf Coast League or any successor league (June - August) (if applicable)
- Minor League Spring Training (April - June)
- Instructional League Play (September - November)
- Training and/or rehabilitation for baseball players, or (in the retail space currently subleased to Barwis Methods Training Center of Port St. Lucie, LLC) any athletes

To the extent that any use of the Sports Complex for the purposes set forth above in this Section 2(i) (not including fantasy and youth camps) involves professional baseball teams and players who are not affiliated with the Club (or with a major league baseball club affiliated with an assignee of SFS), then SFS (or, if applicable, SFS's assignee) will reimburse the County for its incremental costs arising directly from such use. County consents to SFS continuing to sublease retail space at the Sports Complex to Barwis Methods Training Center of Port St. Lucie, LLC or its affiliates for usage similar to that occurring at the present time. SFS agrees that separate utility meters for the Barwis Center shall be installed as part of the New Improvements.

(ii) SFS, the Club and County shall each have exclusive use of certain office facilities at the Sports Complex as identified in Exhibit "K," on a year-round basis.

(iii) The staging, by or with the permission of SFS, of other baseball and non-baseball oriented events at the Sports Complex, including, without limitation, concerts, shows, conventions and political, religious and community events, subject to the scheduling provisions of Section 15 of this Agreement, except that SFS shall be permitted to conduct promotional events and other activities on the dates of baseball games played at the Sports Complex in SFS's sole discretion.

(iv) The radio, television, internet and other broadcast or transmission of SFS Events.

- (v) All uses set forth below in Sections 6, 7, 8, 12 and 15 of this Agreement.
- (vi) Any such other uses as shall be reasonably consistent with the foregoing.

All New York Mets and St. Lucie Mets (and, if any, GCL Mets (as defined below in Section 12)) activities at the Sports Complex during the Term of this Agreement, as well as all baseball games and other events staged at the Sports Complex by or under the sponsorship, control or authorization of SFS, are referred herein as "SFS Events." All events conducted or authorized by the County at the Sports Complex during the term of this Agreement (excluding all SFS Events) are referred to herein as "County Events."

B. As of the Commencement Date, the St. Lucie Sports Complex Facilities Use Agreement entered into as of August 1, 2003, as amended (the "Prior FUA"), shall terminate and be of no further force or effect and all obligations and rights thereunder shall be deemed superseded by the terms and condition of this Agreement. County hereby acknowledges that no payment is due from SFS pursuant to Section 19 of the Prior FUA.

3. MAINTENANCE.

A. County will, at its expense, at all times keep and maintain the Sports Complex (excluding the Player Academy Spaces (as defined below) and the Barwis Training Center) in good and clean order and repair suitable for a first-class major and minor league training, exhibition and playing complex, including without limitation maintaining the playing fields in a first-class condition appropriate for a major league baseball team, and in any event of a quality not less than the highest level of practiced professional baseball standards (the "Maintenance Standard") and in accordance with the specifications set forth in Exhibit "L" hereto. "Maintenance" shall mean the provision of all labor and materials that are required to (a) keep the Sports Complex in first-class good order and repair, and (b) keep the Sports Complex free of debris. Maintenance shall include, without limitation, (i) performing all preventative or routine maintenance that is stipulated in operating manuals for equipment as regular, periodic maintenance procedures; (ii) regular maintenance procedures for the HVAC system, including periodic cleaning, lubricating and changing air filters; (iii) groundskeeping and maintenance of the athletic fields, including without limitation, seeding, mowing, watering and raking of the grassy areas and full maintenance of the balance of the playing fields, preparation of the fields at the start of each season and for practice sessions and games, maintenance, repair and replacement and painting of grandstands, fences, batter's background walls and other related items; (iv) changing of standard, isolated light bulbs, fuses and circuit breakers as they burn out; (v) cleaning all portions of the Sports Complex immediately after each SFS Event and County Event; (vi) all repairs other than Capital Repair Work (as defined in Section 4), (vii) repair and rehabilitation of parking areas; and (viii) touch-up painting. County shall employ a sufficient number personnel to maintain the Sports Complex (excluding the Player Academy Spaces and the Barwis Center) properly for use and play until the end of SFS's seasonal use of the facilities as delineated in Section 2. The County and SFS shall consult annually as to a reasonable program of management, operation, and maintenance

of the facilities to be carried out during the coming year, and County shall be responsible for implementation of such a reasonable program at its expense.

B. SFS Maintenance Responsibility. At all times during the Term, SFS shall be responsible for performing all Maintenance of the Player Academy Spaces at the Sports Complex and (during such time that such space is occupied by a third-party subtenant) the space currently occupied by Barwis Methods Training Center of Port St. Lucie, LLC and paying all costs and expenses related thereto including payment of the cost of utilities, except to the extent such Maintenance is required due to the actions of the County or its contractors. SFS shall be solely responsible for any maintenance, restoration or repair related to damage occurring to the Sports Complex as a result of the negligent acts or willful misconduct of SFS or Club, its officers, agents and employees. SFS also shall be solely responsible for repair of any damage to the playing fields, structures, or other facilities that occur during non-baseball SFS Events.

C. In connection with the performance of the Maintenance, SFS shall have the right to cause the County to use products and/or services of its corporate sponsors if such products and/or services are reasonably comparable in price and quality to other alternatives available to the County; provided, however, that the County shall not be obligated to purchase such products and/or services if it would require the County to be in violation of any pre-existing written agreement with any third party or applicable law, including, without limitation, the County's obligations with respect to competitive bidding.

D. The County shall have no obligation to perform or pay for any Maintenance with respect to the Player Academy Spaces or (during such time that such space is occupied by a third-party subtenant) the space currently occupied by Barwis Methods Training Center of Port St. Lucie, LLC, except to the extent such Maintenance is required due to the negligence or willful misconduct of the County, its agents or employees.

4. CAPITAL REPAIRS.

A. All Capital Repair Work required during the Term shall be performed by the County and all costs and expenses related to the Capital Repair Work shall be the sole responsibility of the County and shall not be deducted from nor otherwise credited against the Additional Improvements Fund. "Capital Repair Work" shall mean (a) all capital modifications, replacements or additions to the Sports Complex that are reasonably necessary to keep the facilities and amenities of the Sports Complex in good repair and sound condition; and (b) repairs and replacements that are reasonably necessary to maintain the roof, foundation, HVAC and MEP systems and structural integrity of the Sports Complex, and preserve its usefulness for the purposes for which it is being used hereunder.

B. The County shall establish an account in the name of the County, designated as the "Capital Repairs Fund" for mutually agreed upon Capital Repair Work during the Term. The County shall contribute \$200,000.00 to the Capital Repairs Fund each year and SFS shall pay the County \$75,000 on March 1 during each year of the Term, which amount the County shall deposit

the Capital Repairs Fund. The provisions of this Section 4.B shall not be construed in any way to limit the County's obligation to perform all Capital Repair Work.

5. ADDITIONAL IMPROVEMENTS.

A. The County shall establish an interest bearing account, in the name of the County, designated as the "Additional Improvements Fund," for mutually agreed upon Additional Improvements (as defined below) to benefit the Sports Complex during the Term, and all interest thereon shall be added to the Additional Improvements Fund. The County shall contribute funds to the Additional Improvement Fund in accordance with the schedule of contributions set forth in the attached Exhibit "C" (it being understood that County shall have up to six (6) months to cure any failure to make a payment in accordance with the schedule).

B. During the Term County shall fund, to the extent funds are available in the Additional Improvements Fund, certain additional improvements to the Sports Complex proposed by SFS and approved by the County, such approval not to be unreasonably withheld (the "Additional Improvements"). The Additional Improvements to be constructed and the schedule for the construction of the Additional Improvements shall be determined so as to provide material benefit to SFS to be enjoyed by SFS during the Term. SFS shall have the right to request that the County provide monies from the Additional Improvements Fund and the County will promptly honor such requests and deliver such funds to SFS or such other person or entity according to instructions from SFS for use as contemplated under this Agreement.

6. CONSIDERATION – PAYMENT.

A. For purposes of this Section 6.A "Year 1" means the 2017 calendar year, "Year 2" means the 2018 calendar year and so on through "Year 25" which is the 2042 calendar year. For each year of the Term starting in 2017, SFS will make a base rent payment to the County (the "Base Rent") in an amount equal to 50% of Stadium Revenue from the New York Mets Spring Training games and the Florida State League franchise's games played at the Stadium (collectively, "Games"), provided that the Base Rent payment shall not exceed \$2,000,000 during each of Year 1 through Year 10, \$2,100,000 during each of Year 11 through Year 20, and \$2,250,000 during each of Year 21 through Year 25. The limit placed on the Base Rent payment each year of the Term shall be referred to herein as the "Base Rent Cap." In addition to the Base Rent, beginning in the year that immediately follows the year in which SFS makes its final payment to the County pursuant to Section 37 below and each year thereafter during the Term, if Stadium Revenue exceeds \$5,500,000 in such year, SFS shall make an additional rent payment to the County (the "Additional Rent") in an amount equal to the County percentage multiplied by the corresponding incremental amount of Stadium Revenue in excess of \$5,500,000 as set forth in the chart below (subject to reduction to the extent necessary to recoup Shortfall Payments as addressed below in this Section).

Stadium Revenue	SFS Percentage	County Percentage
Between \$5,500,001 and \$6,500,000	90%	10%
Between \$6,500,001 and \$7,500,000	75%	25%
More than \$7,500,001	50%	50%

For example, if Stadium Revenue in a year in which Additional Rent is due (a) is \$5,500,000 or less, SFS shall not make any Additional Rent payment; (b) is \$6,000,000, SFS will make an Additional Rent payment equal to \$50,000 (i.e., 10% of the \$500,000 between \$5,500,001 and \$6,000,000); (c) is \$7,000,000, SFS will make an Additional Rent payment equal to \$225,000 (i.e., 10% of the \$1,000,000 between \$5,500,001 and \$6,500,000 plus 25% of the \$500,000 between \$6,500,001 and \$7,000,000); or (d) is \$8,000,000, SFS will make an Additional Rent payment equal to \$600,000 (i.e., 10% of the \$1,000,000 between \$5,500,001 and \$6,500,000, plus 25% of the \$1,000,000 between \$6,500,001 and \$7,500,000, plus 50% of the \$500,000 between \$7,500,001 and \$8,000,000)

For any year of the Term starting in 2017 in which Base Rent is less than \$2,000,000 SFS shall make a payment to the County (the "Shortfall Payment") from (but not more than) SFS's 50% share of Stadium Revenues, such payment being equal to the amount by which \$2,000,000 exceeds the Base Rent. SFS shall have the right to recoup all Shortfall Payments from Additional Rent payable to the County in subsequent years. In addition, the Base Rent Cap during each of Year 11 through Year 25 shall be reduced by the cumulative amount of Shortfall Payments that remain un-recouped at the time the Base Rent is due that year, provided that in no event shall the Base Rent Cap be less than \$2,000,000 in any year. To the extent Base Rent to the County is decreased because of the reduction in the Base Rent Cap in accordance with the previous sentence, the amount not paid to the County as a result of that reduction will be considered a recouped Shortfall Payment. (For example, if SFS makes its first Shortfall Payment to the County in Year 10 in the amount of \$125,000, then the Base Rent Cap in Year 11 will be reduced from \$2,100,000 to \$2,000,000, and if the Base Rent in Year 11 would have been \$2,100,000 had the Base Rent Cap not been reduced, then (x) in Year 11 SFS would pay Base Rent to the County of \$2,000,000, (y) SFS will have recouped \$100,000 of its Shortfall Payment from Year 10, and (z) \$25,000 of SFS's Shortfall Payment from Year 10 will remain to be recouped from Additional Rent or future Base Rent Cap reductions. To the extent that Shortfall Payments made by SFS are not fully recouped by the date this Agreement terminates or expires, the County will pay SFS an amount equal to the cumulative total of all un-recouped Shortfall Payments from Tourist Tax Revenues collected by the County after termination or expiration of this Agreement until all Shortfall Payments are repaid to SFS.

Definitions:

"**Stadium Revenue**" means (i) SFS's adjusted gross ticket receipts from Games, plus (ii) SFS's gross sales receipts from food and beverage concession sales at Games, plus (iii) SFS's gross sales receipts from souvenir, novelty and game program sales at Games, plus (iv) the net profits (defined

below) from parking at Games.

“**Adjusted gross ticket receipts**” means all revenues actually received by SFS from ticket sales for Games, less any and all taxes and tax surcharges or fees due to the governmental or taxing authority for ticket sales related thereto. County will not levy any tax on the sale of tickets except as required by law.

“**Gross sales receipts**” means revenues received from food and beverage concession sales or souvenir and novelty sales at Games, as the case may be, less any and all taxes and tax surcharges and fees due to any governmental or taxing authority for such sales related thereto. County will not levy any tax on the sale of concessions, souvenirs or novelties except as required by law. In the event SFS elects to contract with an unaffiliated private firm to operate all food and beverage concessions and/or souvenir and novelty sales, then, in lieu of including all revenues received from food and beverage concession sales and souvenir and novelty sales at Games in gross sales receipts, SFS shall include in gross sales receipts only such portion of food and beverage concession revenues and souvenir and novelty revenues received by SFS from the contractor. Moreover, SFS’s selection of an unaffiliated private firm to operate all food and beverage concessions or souvenir and novelty sales at the Sports Complex shall be subject to the approval of the County, which approval shall not be unreasonably withheld.

“**Net profits**” will be ascertained by reducing the revenues actually received by SFS from the sale of parking privileges for Games by reasonable labor costs incurred in operating the parking facilities on Games days and other reasonable expenses related to parking (e.g., cost of printing parking tickets and providing signage and flash lights).

B. **Advertising.** Subject to the terms of Section 7(C) hereof with respect to Naming Rights, County grants to SFS the exclusive right to display or permit others to display advertising material at all locations in the Sports Complex at all times during the Term (including, without limitation, advertising in game or other SFS Event programs), and the exclusive right to grant event sponsorship and promotional rights at the Sports Complex during SFS Events, as well as the right to assign all or any portion of such rights to any third party including specifically to the Club. SFS shall have the right to display such advertising signs at all events held at the Sports Complex, including, without limitation, County Events. The County shall not be entitled to receive any of the revenues generated by SFS or its assignees through the sale of such advertising, sponsorships and promotions. SFS or its assignee shall retain one hundred percent (100%) of all revenues from advertising at the Sports Complex during the Term and from all sponsorships and promotions during SFS Events, and SFS shall have control over the type and content of all such advertising, sponsorships and promotions. County shall have the right to review and approve all such proposed advertising, provided that County shall have no right to object to any advertising except to the extent that such advertising is indecent or incompatible with the character and dignity of the Sports Complex; any proposed advertising shall be conclusively deemed neither indecent nor incompatible if it is comparable to advertising at any other Major League spring training or minor league baseball facility within the State of Florida. County may not sell or display signage at the Sports Complex without the prior written consent of SFS, in SFS’s sole discretion, except that the

County may display at the Sports Complex signage that is comprised solely of the insignia or logos of the County or that is required by public safety considerations or by local, state or federal regulations subject to the approval of SFS, which approval shall not be unreasonably withheld.

C. **Parking.** SFS reserves the right to charge reasonable fees for parking areas adjacent to the Stadium for persons attending SFS Events. SFS shall have the right to make parking spaces available at all times and without charge to authorized representatives, designees or personnel designated by SFS. County and SFS shall cooperate and develop a visitors pass procedure that will allow free parking to authorized representatives and guests of the County and SFS.

SFS shall include the net profits from parking at Games in Stadium Revenue as set forth above. For all SFS Events other than Games, SFS shall retain one hundred percent (100%) of all parking receipts. For County Events at the Sports Complex, County shall operate all parking at its sole expense and shall retain all proceeds.

D. **Intentionally Omitted.**

E. **Rent for Use of Stadium.** The rental payment by SFS for use of the Stadium shall be the payments from SFS to County as provided above in Section 6.A. Except as otherwise specifically provided in this Agreement, only one payment shall be made each year of the net amount due from SFS to County, which annual payment shall be made prior to the commencement of the following Major League Spring Training season. County and SFS agree that such amounts paid by SFS to County shall be deemed to be the rent payment for the use and occupancy of real property pursuant to Section 212.031, Florida Statutes. In addition to the requirements of Paragraph 9(C), SFS shall provide the County with an annual accounting of revenues and expenses in sufficient detail for audit purposes at the same time the annual payment is made.

F. **County Revenues.** SFS shall pay to County thirty-three percent (33%) of SFS's gross sales receipts from food and beverage concession sales at all County Events, with SFS retaining the other sixty-seven percent (67%). As used in this Section 6(F), "gross sales receipts" means revenues received from food and beverage concession sales, less any and all taxes and tax surcharges and fees due to any governmental or taxing authority for such sales related thereto. However, County shall not levy any tax on the sale of concessions except as may be required by state law. For all County Events, County shall retain one hundred percent (100%) of the adjusted gross ticket receipts but shall reimburse SFS for all pre-approved out-of-pocket expenses incurred by SFS in connection with each such event. As used in this Section 6(F), the term "adjusted gross ticket receipts" means all revenues actually received by SFS from ticket sales for County Events at the Sports Complex, less any and all taxes and tax surcharges or fees due to the governmental or taxing authority for ticket sales related thereto. However, County shall not levy any tax on sale of tickets except as required or authorized by state law.

G. **Parking Revenues from Adjacent Businesses.** Subject to the approval of SFS, which approval shall not be unreasonably withheld, the County shall have the right to allow local

businesses with offices adjacent to the Stadium ("Adjacent Businesses") to utilize the Stadium parking area depicted on Exhibit "N" hereto (the "Business Parking Area") on a nonexclusive basis provided that the use of the Business Parking Area by local businesses shall not conflict with use of the Business Parking Area by SFS or the County for SFS Events or County events. The parties agree that the first \$100,000 in total revenues received during the Term from the use of the Business Parking Area by the Adjacent Businesses shall be retained by the County to reimburse the County for the actual cost incurred by the County to construct improvements to the Business Parking Area, and thereafter, the County shall deposit all revenues received from use of the Business Parking Area by the Adjacent Businesses into the Capital Repairs Fund. The County shall be responsible for all damage and expenses resulting from use of the Business Parking Area by Adjacent Businesses

7. TELEVISION - RADIO REVENUE; LUXURY SUITE REVENUE; NAMING RIGHTS.

A. Television - Radio Revenue.

It is expressly acknowledged and agreed by and between the parties, that the County shall receive no revenues from the radio or television broadcast or other transmission (including, without limitation, over cable or the Internet) of or relating to any SFS Events, nor shall the County participate, in any manner, in determining when said SFS Events shall be broadcast or otherwise transmitted. SFS has the exclusive right to sell television and radio broadcasting and other transmission rights for SFS Events and to permit others to sell such television and broadcasting and other transmission rights, and SFS or such other authorized party shall retain all revenues resulting therefrom.

B. Suite Revenue.

SFS shall manage and control the rental of any luxury suites at the Stadium, including without limitation any luxury suites constructed as part of the New Improvements, for all events at the Sports Complex during the Term. County and SFS shall each be entitled to use and authorize others to use one luxury suite for all events during the Term, without charge to County or SFS for their occupancy of the respective suites. All other luxury suites are to be rented on a yearly basis, and SFS shall retain one hundred (100%) percent of adjusted gross revenue from the rental of luxury suites. The lessee of any luxury suite will receive admission tickets to the luxury suite for all New York Mets spring training games and all St. Lucie Mets games at no additional charge. The lessee of any luxury suite will also have the right to purchase admission tickets to the luxury suite for any other event held at the Stadium during the year, and if such tickets are purchased: (i) for all SFS Events other than New York Mets spring training games and St. Lucie Mets games, SFS shall retain one hundred (100%) percent of the adjusted gross revenue from the sale of such admission tickets; and (ii) for all County Events, SFS shall retain ten (10%) percent of the adjusted gross revenue from the sale of such admission tickets and shall pay to the County the remaining ninety (90%) percent. As used in this Section 7(B), the term "adjusted gross revenue" means all revenues actually received by SFS from the rental of luxury suites that is

attributable to the particular event at issue, and all revenues actually received by SFS from the sale of tickets granting admission to the luxury suites for the event, less any and all taxes and tax surcharges or fees due to any governmental or taxing authority related thereto. Revenues from food and beverage sales in luxury suites will be included in gross sales receipts as set forth in Section 6(A) above.

C. **Naming Rights.**

SFS or its designee shall have the sole and exclusive right to designate the name of the Sports Complex and/or its constituent parts and to grant one or more third parties (i) the right to include such party's name, product name and/or logo and/or corporate identifiers in the name of the Sports Complex and/or its constituent parts, (ii) the right to have such name and/or logo and/or corporate identifiers prominently displayed on the interior and the exterior of, and on and around the entrances to the Sports Complex and/or its constituent parts, and on the Sports Complex apron, as part of the name of the Sports Complex, and (iii) such other nonexclusive rights which are customarily included in the grant of the rights in clause (i) and (ii) above (such rights are hereinafter referred to as the "Naming Rights"), and provided that such name and/or logo and/or corporate identifiers shall not be obscene nor shall it be unlawful to use the same. For avoidance of doubt, SFS retains all revenues with respect to Naming Rights.

For so long as both this Agreement and the agreement granting Naming Rights remain in effect, the Stadium and the Sports Complex shall be referred to by the name(s) selected pursuant to this Section 7(C), and neither party shall advertise or refer to the Stadium or the Sports Complex by any other name. The Stadium and the Sports Complex names selected pursuant to this Section 7(C) shall be used by the parties when referring to the Stadium and the Sports Complex in any of their correspondence, press releases, promotional materials, advertisements and/or publications, and shall be used by County on all related directional traffic and pedestrian signs on highways, local streets, and all public thoroughfares in and around the Sports Complex and St. Lucie County, Florida. Notwithstanding the above, the parties agree that the County's logo shall be permanently displayed at locations in the Stadium and Sports Complex as mutually agreed upon by the parties.

County shall retain the right to market for sale to a third party the right to include such party's name, product name and/or logo in the official name of the football/soccer field across from the Sports Complex (the "Football/Soccer Naming Rights"). County shall not market or entertain offers for, and shall not enter into any agreement relating to, the Football/Soccer Naming Rights until after all Naming Rights Agreements referenced above in this Section 7(C) with respect to the remainder of the Sports Complex have been entered into and approved by the Board of County Commissioners. Any agreement with respect to the Football/Soccer Naming Rights shall be subject to the approval of SFS, which approval shall not be unreasonably withheld, provided that the withholding of approval shall be conclusively deemed reasonable if the proposed agreement is with a competitor of any entity that has an advertising or naming rights agreement with SFS or Club at any facility.

D. **Other Revenues.**

Except as otherwise expressly stated and specified in this Agreement, SFS shall be entitled to retain all revenues related to the Sports Complex.

E. **Recognition of Contributions of Thomas J. White, Sr.**

Wholly separate from any naming rights for the Sports Complex or the Stadium, County and SFS agree to continue to recognize the contributions of Thomas J. White, Sr. in a manner similar to how such contributions are currently recognized at the Sports Complex and Stadium.

8. **TICKET SALES; PROGRAM SALES, CONCESSIONS AND PARKING.**

SFS has the exclusive right to operate ticket sales, program sales, and parking lots in connection with SFS Events during the Term of this Agreement, and has the right and discretion to contract with or authorize one or more other persons or entities to operate ticket sales, parking and/or game program sales at the Sports Complex at or in connection with SFS Events.

SFS has the exclusive right and discretion to sell and authorize others to operate concessions for the sale of food and beverages (including, without limitation, catering, hospitality and picnic services), novelties, souvenirs and paraphernalia at the Sports Complex during the Term of this Agreement. The County reserves the right to schedule special events in the parking lot during non-baseball scheduled events at which concessions will be sold; SFS will operate concessions at such special events in accordance with its exclusive right to operate concessions at the Sports Complex during the Term, and will cooperate with the County with respect to the providing of concessions to community and charitable groups at such special events. During the Term of this Agreement, SFS shall provide good quality concession services to the public. SFS will use commercially reasonable efforts to restrict patrons from bringing any food, beverages (including alcoholic beverages) or beverage containers into the Sports Complex. Prior to the start of each season, SFS will provide the County with notice of the pricing for tickets, programs, concessions and parking.

No new coin or currency operated vending machines shall be installed or located within the Sports Complex by SFS without the written permission of the County's Parks and Recreation Director, which permission shall not be unreasonably withheld. Except as otherwise permitted under this Agreement, SFS will not install permanent fixtures or construct permanent improvements at the Sports Complex without the County's prior consent, which consent shall not be unreasonably withheld.

9. **BOOKS, RECORDS AND AUDIT.**

SFS and County agree to keep accurate books and records in accordance with generally accepted accounting practices of their respective operations at the Sports Complex. SFS agrees to

submit to the County, on a quarterly basis, a report containing accurate attendance information in a form agreed to by all parties. In addition, the parties agree as follows:

B. SFS shall submit daily sales (ticket, parking, program and concessions) reports within thirty (30) days following the last Game of Spring Training and thirty (30) days following the last Game of the Florida State League season.

C. All related books and records regarding ticket, parking, program and concession sales shall be jointly available to the County for suitable annual audit at a time mutually agreed to by the parties. Any audits must be performed within twelve (12) months after the end of each year of operation (January 1 - December 31). SFS shall have the same right to audit the books and records of any County operation under this Agreement, and shall have the right to review the County budget and related documents at any time upon reasonable notice.

10. **NEW IMPROVEMENTS.**

A. **NEW IMPROVEMENTS - BUDGET.**

The County intends to issue bonds, the ("New Improvement Bonds") which will be used to finance certain improvements to the Sports Complex described on Exhibit "D" hereto (the "New Improvements"). If the County does not issue the New Improvement Bonds and fully fund the New Improvements Budget (as defined below) by April 1, 2017 SFS shall have the right to nullify and void this Agreement, by providing written notice to the County, provided that the County shall have seven (7) days following its receipt of such notice from SFS to issue the New Improvement Bonds, and if the New Improvement Bonds are issued by the end of such seven (7) day period then the written notice provided shall be ineffective. If this Agreement is nullified and voided as set forth in the immediately preceding sentence, the parties agree that the Prior FUA shall be reinstated and the terms and conditions of the Prior FUA shall govern the rights and obligations of SFS and the County. The County will designate SFS as the agent of County for the purpose of coordinating the New Improvements, with the scope of the New Improvements to be determined by SFS and approved by County, and the County will provide cooperation appropriate for the design and construction of the New Improvements. The parties agree that the New Improvements will include, without limitation, Stadium upgrades, a new entrance, walk way connector around the outfield, one new field and other field enhancements, Mets player academy facilities consisting of dormitories, a cafeteria and an auditorium (the "Player Academy Spaces") (which shall only be used by Mets personnel and shall not be available for use by the general public), little league/softball complex, new major and minor league clubhouses, offices and locker rooms, and other improvements as may be determined and approved by SFS and County. The County shall provide \$55,000,000 of funding (the "New Improvements Budget") for the design and construction of the New Improvements.

Nothing in this Agreement shall obligate the County to provide funding for the New Improvements in excess of the New Improvements Budget. SFS shall have the right, upon notice to, and consultation with, the County, to reduce the scope of the New Improvements and make other

modifications that SFS reasonably determines are required in order to keep the project from going over the New Improvements Budget, provided that if SFS determines that it does not wish to reduce the scope of the project and the project goes over the New Improvements Budget as a result, SFS shall be solely responsible for the overage. The New Improvements Budget shall be used to fund the New Improvements only and for no other purpose (except as provided herein). County will contract to have an economic impact statement prepared, addressing the impact from Major and Minor League Baseball at the Sports Complex and the Improvements, it being understood that the cost of such statement shall be paid by the County and shall not be included in the New Improvements Budget.

B. NEW IMPROVEMENTS - PLANS.

1. County, for the benefit of SFS and County, shall competitively procure an architect reasonably satisfactory to both parties (the "Architect" referred to in this Section 10) in accordance with Florida Law and County Procurement Policy. The Architect shall be responsible for, *inter alia*, (1) developing a conceptual plan and general specifications (the "Conceptual Plans" referred to in this Section 10) for the New Improvements; (2) developing preliminary plans and specifications for the New Improvements; (3) preparing working drawings and requests for bids; (4) obtaining all permits, other than building permits, needed to construct the New Improvements; (5) assisting SFS in evaluating the qualifications of potential contractors; (6) providing contract administration; and (7) performing construction inspections as needed to provide certified as-built drawings after the New Improvements are constructed (the "Architect's Work" referred to in this Section 10). SFS shall enter into a contract (the "Architect's Contract" referred to in this Section 10) with the selected Architect with terms that are fair, competitive and reasonable as required by Section 287.055 (5) and (6) of the Florida Statutes, and which shall, *inter alia*, contain the terms and conditions set forth in Exhibit "E" hereto. The County shall be named as a third party beneficiary in the Architect's Contract. The County shall, upon request, enter into a joinder to the Architect's Contract substantially similar to the joinder entered into by the County dated October 21, 2003 in connection with the Construction Contract dated as of August 1, 2003 between SFS and Rodda Construction, Inc. Without limiting the foregoing, the Architect's Contract shall require the Architect to procure policies of insurance that relate to the Architect's Work, with terms, limits, coverages and specifications at least as favorable for SFS as those reflected in Exhibit "E", and SFS and the County shall be designated as Named Insureds on all applicable policies. The Contract should also provide that Architect will not receive payment for any portion of the Architect's Work or any other amounts due until the date that is at least five (5) days after County has paid the amount due to SFS as set forth in Section 10(C)(9)(b) below. SFS shall have the right to refuse to enter into any Architect's Contract with terms that are not fair, competitive and reasonable as required by Section 257.055 (5) and (6) of the Florida Statutes. County, through its Board of County Commissioners, shall have final approval rights to the negotiated Contract limited to whether the Contract terms are fair, competitive and reasonable. County agrees that the Architect shall not be considered an agent of SFS for any purpose and that the Architect shall be solely responsible for the Architect's Work, and that the County will look solely to the Architect and its carriers, and in no event to SFS, with respect to the performance of the Architect's Work and any damages or losses which may arise from or out of any acts or omissions of the Architect

except to the extent caused by any negligent acts or omissions of SFS or its agents or representatives.

2. Contemporaneous with procurement of the Architect, the County shall, through currently pending RFQ No. 16-049, competitively procure a consultant to provide Program Manager Consulting Services on its behalf, serving as the point of contact of the County for all project development interaction involving SFS, Architect and Contractor.

3. SFS shall cause Architect to furnish to County the Conceptual Plans for the New Improvements. County, through its Board of County Commissioners, shall have a period of twenty (20) days from delivery of the Conceptual Plans within which to review and to disapprove of the Conceptual Plans, in writing. County shall have no right to disapprove of the Conceptual Plans except to the extent that the improvements described therein are materially inconsistent with the description of the New Improvements set forth on Exhibit "D" hereto or to the extent the Conceptual Plans reflect estimated costs in excess of the New Improvements Budget. Subject to the foregoing, County shall not unreasonably withhold its consent to any Conceptual Plans. If County disapproves of the Conceptual Plans, County shall express the grounds for its disapproval in reasonable detail. If County shall not disapprove within such twenty (20) day period, the Conceptual Plans shall be deemed approved.

4. As soon as is reasonably practicable following the approval of the Conceptual Plans, SFS shall cause Architect to prepare and deliver to County and SFS preliminary plans and specifications for the New Improvements in accordance with the approved Conceptual Plans (the "Preliminary Plans" referred to in this Section 10). County, through its Board of County Commissioners, and SFS shall have a period of twenty (20) days within which to review and to approve or disapprove of the Preliminary Plans in writing. County shall have no right to disapprove of the Preliminary Plans except to the extent the Preliminary Plans are materially inconsistent with the Conceptual Plans. If County or SFS disapprove of the Preliminary Plans, it or they shall express the grounds for its disapproval in reasonable detail. If County or SFS shall not respond with disapproval within such twenty (20) day period, the Preliminary Plans shall be deemed approved.

5. As soon as is reasonably practicable following the approval of the Preliminary Plans, SFS shall cause the Architect to prepare working drawings for the New Improvements (or such of the New Improvements as shall be designated by SFS), in accordance with the approved Preliminary Plans and to deliver same to County and SFS (the "Final Plans" referred to in this Section 10). County, through its Board of County Commissioners, and SFS shall have a period of twenty (20) days from receipt of the completed Final Plans to review and approve or disapprove of the Final Plans in writing. County shall have no right to disapprove of the Final Plans except to the extent such Final Plans are materially inconsistent with the Preliminary Plans. If County or SFS shall disapprove of the Final Plans, it or they shall express the grounds for its disapproval in writing and in reasonable detail. If neither County nor SFS disapprove within such twenty (20) day period, the Final Plans shall be deemed approved. Once approved, the Final Plans shall be incorporated into this Agreement as Exhibit "F".

6. County, for the benefit of SFS and County, shall, through a publicly advertised competitive bidding or proposal process, in accordance with Florida law and County Procurement Policy, competitively procure a contractor (the "Contractor" referred to in this Section 10) for the construction of the New Improvements in accordance with the Final Plans (the "Work" referred to in this Section 10). SFS shall have input on the qualifications and selection of contractors, with two members appointed by SFS to a five-member selection committee, with the remaining three members appointed by County, and to refuse to engage any contractor upon terms that are not fair, competitive and reasonable as determined by SFS. The final terms of the agreement between SFS and the Contractor (the "Construction Contract" referred to in this Section 10), and any Guaranteed Maximum Price amendments or agreements, shall be subject to the approval of the County, through its Board of County Commissioners, limited to whether the Contract terms are fair, competitive and reasonable. SFS shall enter into a Construction Contract along with terms that are fair, competitive and reasonable and the terms set forth below, with the selected contractor.

7. The Construction Contract shall, *inter alia*, include the terms and conditions set forth in Exhibit "G" hereto and shall include each of the following requirements related to all work under the Construction Contract ("Work"): (i) the furnishing of a public construction bond in a form consistent with Section 255.05, Florida Statutes, with the County named as co-obligee, and with terms acceptable to SFS; (ii) competitive procurement of all Subcontractors work and supplies as set forth in Subsection 7(d) below ("Procurement of Subcontracts"); (iii) retainage in an amount acceptable to SFS for the Work, until the Completion of the Work (including a retainage of 10% of the total value of the construction contract) and required reductions at 50% completion as set forth in Section 255.078, Florida Statutes; (iii) payment by the Contractor of liquidated damages equal to One Thousand Dollars (\$1,000.00) for each day from and after the Required Completion Date (if and as that term or its equivalent is defined in the Construction Contract) until the actual date of Completion; (iv) a requirement that the Contractor perform and achieve Completion of the Work for a Guaranteed Maximum Price or fixed stipulated sum referred to in this Section 10), by no later than the Required Completion Date; (v) the furnishing of an "installation floater" insurance policy or such other policy of insurance covering goods in transit and while the Work is being performed, with terms, limits, coverages and specifications acceptable to SFS (and the furnishing by any subcontractors of policies of insurance that relate to the Work naming SFS, Club and the County as additional insureds, with terms, limits, coverages and specifications acceptable to SFS); (vi) at SFS's election, the provision on behalf of SFS of an Owner's Contractor Protective policy of insurance, including extensions for products and completed operations coverage and similar extended coverage at least through Completion (as defined herein) of the Work, or another policy of insurance acceptable to SFS, with SFS as a named insured; (vii) the County shall be named as a third party beneficiary in the Contract; and (viii) Contractor must agree that it will not receive payment for any portion of the Contractor's Work or any other amounts due until the date that is at least five (5) days after County has paid the amount due to SFS as set forth in Section 10(C)(9)(c) below. The County shall be named as a third party beneficiary in the Contract between the Contractor and SFS. The County shall, upon request, enter into a joinder to the Contract between the Contractor and SFS substantially similar to the joinder

entered into by the County dated October 21, 2003 in connection with the Construction Contract dated as of August 1, 2003 between SFS and Rodda Construction, Inc.

8. As required by Section 119.0701, Florida Statutes, in all contracts competitively procured for services related to the New Improvements, including the Architect as set forth in Section 10(B)(1) and Contractor as set forth in Section 10(B)(4), SFS shall include in each such Contract, the following Notice in capital letters, 14-point boldfaced type:

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (772) 462-1441, bellamys@stlucieco.org, COUNTY ATTORNEY'S OFFICE, 2300 VIRGINIA AVENUE, FORT PIERCE, FL 34982.

SFS shall also include in each such Contract, a requirement that the contracting party comply with the following requirement of Florida's Public Records Law:

1. Keep and maintain public records required by the public agency to perform the service.
2. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.
4. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

9. SFS agrees to include the following provisions (or substantively equivalent provisions) in the Construction Contract:

(a) Punchlist Procedures. Punchlist procedures to render the Work complete, satisfactory and acceptable are established as follows:

There shall be the development of a single checklist of items required to render complete, satisfactory, and acceptable, the Work. No more than ten (10) days prior to Contractor's expected Substantial Completion of the Work as defined in the Construction Contract, Contractor shall schedule a walkthrough with SFS and the County ("Initial Walkthrough" a/k/a "IW"). The purpose of the IW is to develop a checklist ("Checklist") of items to be performed by the Contractor, based upon observations made between the Contractor, SFS and the County during the IW.

No later than forty (40) calendar days after reaching Substantial Completion, Contractor shall again initiate and request a second walkthrough of the Project with SFS and the County. The purpose of this second walkthrough is to identify which items remain to be performed from the IW Checklist and for the purpose of developing a single and Final Punchlist.

The intent of this section is for SFS, County and the Contractor to cooperate to develop a single Final Punchlist to be completed no later than sixty (60) calendar days from the date of reaching Substantial Completion of the Work as defined in the Construction Contract. The single Final Punchlist shall be delivered no later than five (5) calendar days after the Punchlist has been developed and reviewed in accordance with this section. If the Work provided in this Construction Contract relate to more than one building or structure, or involves a multi-phased project, the single Final Punchlist is required to render complete, satisfactory, and acceptable all the Work for each building, structure, or phase of the Project and is due within the time periods set forth in this section.

In no event may the Contractor request payment of final retainage until the Final Punchlist is 100% complete.

Contractor agrees to complete the Final Punchlist items and the Final Contract Completion Date must be thirty (30) calendar days after the delivery date of the Final Punchlist. The failure to include any corrective work or pending items not yet completed on the list does not alter the responsibility of the Contractor to complete all the construction services purchased pursuant to this Construction Contract.

Contractor acknowledges and agrees that no item contained on the Final Punchlist shall be considered a warranty item until such time as (a) the Final Punchlist is 100% complete, and (b) SFS has been able to operate or utilize the affected Punchlist item for an additional period of fifteen (15) days.

Contractor acknowledges and agrees that SFS may, at its option, during performance of the Work and prior to Substantial Completion, issue lists of identified non-conforming or corrective work for the Contractor to address. The intent of any such generated list prior to Substantial Completion is to attempt to streamline the Punchlist process upon achieving Substantial Completion, and to allow for the Contractor to address needed areas of corrective work as they may be observed by SFS during performance of the Work.

Contractor acknowledges and agrees that SFS shall determine whether an item on the Final Punchlist is completed and shall calculate the amount of payment to withhold if an item is incomplete, with SFS having the right to withhold the greater of 150% of the value of the item on the Final Punchlist that is incomplete or the amount of the retainage under this Construction Contract. Contractor acknowledges and agrees that in calculating the amount of payment that may be withheld by SFS as to any Final Punchlist item for which a good faith basis exists to determine that it is incomplete, SFS may, in calculating the amount equal to 150% of the value of the item (if SFS decides to withhold such amount rather than the amount of the retainage under this Construction Contract), include within such percentage calculation its total costs for completing such item of work, including its administrative costs as well as costs to address other services needed or areas of work which may be affected in order to achieve full completion of the Final Punchlist item. Such percentage shall in no event relate to the schedule of value associated with such Work activity, but rather total costs are based upon the value (i.e. cost) of completing such Work activity based upon market conditions at the time of Final Punchlist completion.

(b) **Reduction of Retainage Procedures.** After the Contractor has achieved fifty percent (50%) completion of the Work, retainage from subsequent Pay Applications shall be reduced to five percent (5%). Contractor may request a reduction of retainage previously withheld from ten (10%) percent of the total value of the Construction Contract to five (5%) percent after fifty (50%) percent completion of the Work which SFS shall authorize for payment unless justification for withholding exists, as permitted by Section 255.078, Florida Statutes. The term "Fifty Percent Completion" shall be defined as follows, in lieu of any other definition:

"Fifty Percent Completion" of the Work is defined as that point in time where 50% of the overall value of Work items incorporated and which will remain in place subsequent to final completion of the Work have been completed, based upon the schedule of values contained in the Contract. As such, and by way of example, the value of Contractors mobilization, general conditions, supervision or like items which do not involve permanent incorporation of Work do not apply to the determination of "Fifty Percent Completion" of the Work for purposes of establishing entitlement to a reduction of retainage.

(c) **Definition of Substantial Completion.** For purposes of this Construction Contract, and for compliance of those procedures, duties and obligations, the term Substantial Completion shall be as follows, in lieu of any other definition:

"Substantial Completion" is defined as that point where SFS and the County are able to enjoy beneficial occupancy of the Work and where the Work has achieved that level of completion such that SFS and the County are able to utilize the entire Project for its intended purposes, including but not limited to the completion of all specified systems and items relating to life safety and regulatory use, with the

exception of incidental and incomplete items except where a lack of completion of such incidental or incomplete items of Work will adversely affect the complete operation of other areas of the Work, to the satisfaction and approval of all authorities having jurisdiction.

(d) **Procurement of Subcontracts.** All subcontracts exceeding \$500,000 shall be and competitively awarded in accordance with the process set forth in Exhibit "O".

(e) **Contractor Self-Perform Work.** Upon approval by SFS, Contractor and any Related Entities as defined below, may use its own forces to perform a portion of the Work, as long as the cumulative percentage of the total self-performed construction work does not exceed 25% of the Direct Cost of the Work for the Project, as reflected in the approved GMP or latest approved estimates. SFS reserves the right to limit instances of self-performance to certain Work. There is no guarantee that any self-performed work will be allowed. Related Entities are prohibited from submitting competing bids or proposals and shall be disqualified for doing so, unless authorized hereunder. When authorized in advance to submit a competitive bid, the Contractor or Related Entity must submit its bid to SFS, at least forty-eight hours prior to the bid opening date and time. "Related entities" means any parent company, affiliates, subsidiaries, or other entities having common ownership or management with that of the Contractor or a subcontractor.

10. County agrees that the Contractor shall not be considered an agent of SFS for any purpose and shall be solely responsible for the Contractor's Work, and that the County will look solely to the Contractor and its carrier(s) and surety bond(s), and in no event to SFS, with respect to the performance of the Contractor's Work and any damages or losses which may arise from or out of any acts or omissions of the Contractor except to the extent caused by the negligent acts or omissions of SFS or its agents or representatives.

11. SFS shall have the right to purchase general construction liability insurance or other construction-related insurance acceptable to SFS, with terms, coverages, specifications and limits as determined by SFS as being reasonable in its sole discretion. The cost of such insurance shall be included in the Total Cost of the Work (as defined in this Section 10(B)(10)). County shall be an additional insured on such insurance policy, if any is purchased by SFS.

12. The Total Cost of the Work defined herein shall be paid by the County in accordance with the procedures set forth in Section 10(C)(9), below, out of the New Improvements Budget. The term "Total Cost of the Work" referred to in this Section 10 shall mean the sum of (i) the fees and expenses of the Architect in connection with all stages of the Architect's Work hereunder, including without limitation the Architect's consultants' fees and expenses, and all fees and expenses related to the obtaining of permits needed to construct the New Improvements, plus (ii) the Construction Contract Price, plus (iii) the fees and expenses of any consultants engaged directly for the design and construction of the New Improvements which are approved in advance by the County and competitively procured in accordance with Florida law (including the Program Manager under RFQ No. 16-049), plus (iv) any other approved costs, expenses or liabilities

incurred by SFS as a consequence of SFS's engagement of the Contractor, Architect or other consultants hereunder, including but not limited to SFS's attorneys' fees in connection therewith, plus (v) the costs of all permits required for the Work, plus (vi) the premium cost of all insurance, including without limitation comprehensive general liability insurance, general construction liability insurance, products and completed operations or other extended insurance, or other insurance acceptable to SFS, as SFS may elect to obtain with County's advance approval, whether directly or through another person or entity acting on SFS's behalf, as a consequence of SFS's engagement of the Architect and Contractor hereunder (referred to in this Section 10 as the "Additional Exposure Liability Insurance Coverage Insurance Premiums"). The Total Cost of the Work shall be subject to increase only as a consequence of Authorized Change Orders (as defined in this Section 10), to the extent such Authorized Change Orders actually increase the Total Cost of the Work; provided, however, that the County's obligations shall be limited to the New Improvements Budget. As between SFS and the County, SFS shall be solely responsible for any and all cost of the Work exceeding the New Improvements Budget. The Total Cost of the Work shall not include any other costs or fees whatsoever, including, without limitation, fees for construction, coordination, supervision or for review and approval of plans and specifications or proposed Change Orders by SFS or County, except as otherwise specifically set forth in this Agreement.

C. NEW IMPROVEMENTS – CONSTRUCTION.

1. Promptly following the execution of the Construction Contract and the issuance of all required approvals and permits, SFS shall cause the Contractor to commence the Work and to diligently and continuously pursue the Work to Completion. The term "Completion" as used in this Section 10 shall mean the completion of the Work, as evidenced by the issuance of a temporary or final certificate of occupancy or completion, as applicable, and the completion of all "punch-list" items.

2. County will cooperate in good faith to assist Architect and Contractor in obtaining all permits required for the construction of the Work from all applicable governmental authorities.

3. There shall be no change to the Final Plans, except pursuant to an Authorized Change Order (as such term is defined below). SFS shall have the right to request changes in the Work. As used in this Section 10, an "Authorized Change Order" shall mean a written instrument initiated and prepared by SFS and signed by County if required herein (or deemed approved as set forth herein), SFS and the Architect stating their agreement upon all of the following: (i) the agreed change in the Work; and (ii) the extent of the adjustment in the Total Cost of the Work, if any. County shall have a period of ten (10) business days following receipt of a request to approve a Change Order within which to review and approve same. If County fails to respond within such ten (10) business day period after the receipt of the proposed Change Order, then such proposed Change Order shall be deemed approved provided, however, that in no event shall the County be obligated to pay any costs associated with Change Orders in the event such costs cause the Total Cost of the Work to exceed the New Improvements Budget without a separate

written consent from the County identifying the additional funds to be provided. Such separate written consent shall not be deemed to have been provided by the County's failure to object to a Change Order. County shall not unreasonably withhold its consent to any proposed Change Order except the County shall have the absolute right to deny any Change Order request that would cause the New Improvement Budget to be exceeded unless SFS agrees to be solely responsible for the overage. County has the right to suggest Change Orders to SFS, and SFS agrees to consider each County request for a Change Order in good faith, provided that any Change Order proposed by County shall not have the effect of increasing the Total Cost of the Work, and to initiate an Authorized Change Order as set forth in this paragraph if SFS determines that such a Change Order is appropriate. Changes in the Total Cost of the Work due to an Authorized Change Order shall be limited to the actual net increase in the cost included in the definition of the Total Cost of the Work.

4. SFS and the County shall have the right to monitor the construction progress of the New Improvements at all times, provided that County shall not give direction, whether verbally or in writing or otherwise, to any Contractor, Architect or consultant engaged by SFS, except in an emergency situation. SFS understands that County shall procure a Program Manager to serve as its representative during the design and construction of the Project, as part of the New Improvements Budget cost (provided that the cost therefor shall be reasonable therefor in light of the services provided by the Program Manager). SFS agrees to cooperate with the County and its Program Manager, and use best efforts to create a spirit of harmony involving all companies providing services for the Project. The Program Manager shall have the opportunity to be included as a participant at all Project meetings, jobsite meetings and inspections, and shall have the opportunity to be included on all Project communications involving the Architect, Contractor and any authority having jurisdiction. All Project administration communications, necessary with the County, including disbursement requests and Change Order requests, shall be conducted through the Program Manager. Should Program Manager identify any work being performed in material deviation from the approved Final Plans, it shall immediately provide written notice to SFS and the County, with recommendations on remedying the non-compliance. If the non-compliance is not remedied within seven (7) days, County and SFS, through representatives possessing decision-making authority, shall meet promptly to discuss the issues and means of resolution.

5. In the event of any contractual dispute between the parties hereto that (i) occurs before Completion (as defined in this Section 10) of the New Improvements, and (ii) relates to the preparation and/or approval of the Conceptual Plans, Preliminary Plans, Final Plans, the Construction Work per the Final Plans, or any Change Order for any Phase of the Work, SFS and County shall attempt in good faith to agree to the resolution of the disagreement and/or the curative measures, if any, that are required to be undertaken, and if necessary will submit the dispute to non-binding mediation in an effort to resolve the dispute if the parties are unable to reach a resolution without outside intervention. If the parties are unable to resolve such dispute through non-binding mediation within 30 days of such dispute arising, then the dispute shall promptly be resolved by litigation pursuant to Section 39 of this Agreement.

6. The New Improvement Schedule, which shall be Exhibit "H" hereto, shall show:

(a) The anticipated time of commencement and completion of each of the various operations to be performed under this contract; and,

(b) The sequence and inter-relationship of each of these operations with the others and with those of other related contracts; and,

(c) The estimated time required for fabrication or delivery, or both, of all materials and equipment for the Work.

7. The New Improvement Schedule shall be revised by SFS as and when needed. SFS shall provide the County with written notice in the event that any revision as to the New Improvement Schedule changes the Required Completion Date (if and as that term or its equivalent is defined in the Contract).

8. Promptly after execution of this Agreement, the County shall deposit the entire amount of the funds that comprise the New Improvements Budget in an interest bearing account, in the name of the County, designated (and referred to in this Section 11) as the "New Improvement Account," and all interest thereon shall be added to the New Improvements Budget. The County will issue bonds in an amount sufficient to generate \$55,000,000 of funding for the New Improvements Budget, as provided for in this Section 10. Notwithstanding any provision herein to the contrary, the County shall have no obligation to provide funds for the New Improvements Budget in excess of the \$55,000,000 provided with the proceeds of the County's New Improvement Bonds without the express written consent of the County identifying the additional funds provided.

9. County shall disburse funds from the New Improvement Account, as follows, provided that in no event shall County be responsible for disbursing funds in excess of the New Improvements Budget for the Total Cost of the Work:

(a) Within twenty (20) business days following SFS's delivery to County of an invoice for the Additional Exposure Liability Coverage Insurance Premiums with certification that payment is due in the requested amount, County shall pay to SFS the entire amount of such invoice;

(b) Within twenty (20) business days following SFS's delivery to County of an invoice from the Architect with respect to the Architect's Work with certification that payment is due in the requested amount, County shall, following verification of entitlement and quantum due, pay to SFS, for the benefit of the Architect, the full amount of such invoice, which payment SFS will then forward to Architect within five (5) days of SFS's receipt thereof from County;

(c) Within twenty (20) business days following SFS's delivery to County of an invoice from the Contractor (which invoice shall reflect the applicable retainage), accompanied by the Required Documents (as such term is defined below) with certification that payment is due in the requested amount, County shall, following verification of entitlement and quantum due, pay to SFS, for the benefit of Contractor, the full amount of such invoice, which payment SFS will then forward to Contractor within five (5) days of SFS's receipt thereof from County. The term "Required Documents" referred to in this Section 11 means: (i) an affidavit from the Contractor certifying that the invoice is true and correct; (ii) a partial lien waiver from the Contractor for the full amount of the current invoice and partial lien waivers from all subcontractors, materialmen and others who have filed Notices to Owner with respect to all Work through the date of the prior invoice; (iii) a certificate from Architect stating that the portion of the Work described in such invoice has been completed in accordance with the Final Plans; and (iv) in connection with the final disbursement to the Contractor (A) a final lien waiver from the Contractor and from all subcontractors, materialmen and others who have filed Notices to Owner and (B) a final certificate of occupancy or a certificate of completion, as may be applicable;

(d) Within twenty (20) business days following SFS's delivery to County of any invoices from any consultants engaged by SFS and/or with respect to any other costs, expenses or liabilities incurred by SFS pursuant to or as described in Section 11(B)(9) of this Agreement previously approved and authorized by the County, County shall, following verification of entitlement and quantum due, pay to SFS the full amount of such invoices; and

(e) Upon Completion, to the extent that \$55,000,000.00 exceeds the Total Cost of the Work in connection with the New Improvements (with the amount of such excess hereafter referred to as the "Excess New Improvement Budget Funds"), the Excess New Improvement Budget Funds shall be added or devoted to the Additional Improvement Fund (as such term is defined in Section 5(A)).

(f) County shall have the right to review, verify, and audit if necessary, all requests for disbursements of any New Improvements Budget Funds, including invoices from the Architect and Contractor. SFS shall reasonably ensure that all requests for disbursements are sufficiently documented and accompanied by supporting invoices and time records, and in the case of Architect and Contractor, that they (i) maintain an "open book" project accounting practice, (ii) make all files and accounting records available for review and auditing upon reasonable request, and (iii) allow for backcharging for any erroneous billing, as these requirements relate to the New Improvements Budget.

11. **DIGNITARY SEATING.**

Prior to December 1 of each year, the County and SFS will cooperate and develop a dignitary seating arrangement that is reasonably acceptable to all the parties.

12. **FLORIDA STATE LEAGUE TEAM; GULF COAST LEAGUE TEAM.**

The parties acknowledge that the Club currently owns the St. Lucie Mets Florida State League team. This Agreement shall apply to the use of the facilities by the St. Lucie Mets and related operations during the Florida State League regular season and any post-season playoffs. In the event the Club terminates its ownership of a Florida State League team during the term of this Agreement, and does not either transfer ownership thereof to SFS or acquire ownership of or enter into a player development contract with another minor league team that will be scheduled to play its home games in the Stadium during the following Florida State League season, SFS shall notify the County as soon as practicable in advance of the beginning of the following Florida State League team season. In that event, the County may permit another Florida State League team to play its home games at the Stadium without the consent of SFS, provided that such minor league team's operations do not conflict with SFS's exclusive use of the Sports Complex from February through the beginning of the Florida State League season in April of each year during the Term of this Agreement or with SFS's use of the Sports Complex for GCL Mets operations (if any), as set forth in Section 15(A) below. The term "St. Lucie Mets" as used herein refers to the current or any future minor league baseball team owned or operated by or affiliated with SFS or the Club that plays its home games at the Sports Complex (excluding the GCL Mets, as defined below). The term "Florida State League" as used herein refers to the Florida State League, any successor league thereto, or any other minor league to which the St. Lucie Mets belongs.

The parties acknowledge that Club currently owns a Gulf Coast League team. All of the terms and conditions of this Agreement shall apply to the use of the facilities by that team during the Term, including without limitation for the Gulf Coast League regular season and any post-season playoffs. The term "GCL Mets" as used herein refers to any future minor league baseball team owned or operated by or affiliated with SFS or the Club that is a member of the Gulf Coast League and will play its home games at the Sports Complex, if SFS or the Club, as may be applicable, so decides in its sole discretion. The term "Gulf Coast League" as used herein refers to the Gulf Coast League or to any successor league thereto.

Other than as provided in the first paragraph of this Section 12 (and subject to SFS's right to assign this Agreement as set forth in Section 24), the County agrees that it will not permit any Florida State League baseball club other than the St. Lucie Mets, or any Gulf Coast League baseball club other than the GCL Mets, to use the Sports Complex during the Term of this Agreement.

13. **INDEMNITY AND INSURANCE.**

A. **SFS.**

To the extent allowed by law, SFS agrees to indemnify and hold County harmless from and all claims for personal injury, death, or property damage and any other losses, damages, charges or expenses, including attorneys' fees, which arise out of, in connection with, or by reason of the use of the Sports Complex by SFS, the Club or any affiliates, agents or successors of any of

the foregoing or by reason of any acts or omissions in connection with any obligations which are the responsibility of SFS under this Agreement, except to the extent such losses may be caused by the negligence or willful misconduct of the County, its agents or employees or by any acts or omissions of the Program Manager, Architect, Contractor or any of their respective employees, agents or subcontractors. SFS further agrees to undertake at its own expense the defense of any action brought against the County (with counsel subject to County's approval in its reasonable discretion), claiming damages arising out of, in connection with, or by reason of SFS's use of the Sports Complex by SFS, the Club or any affiliates, agents or successors of any of the foregoing or by reason of any acts or omissions in connection with any obligations which are the responsibility of SFS under this Agreement, except that in the event the claim is finally determined to have arisen due to the negligence or acts of the County, its agents or employees, the County agrees to reimburse SFS for the actual expenses, including attorneys' fees, incurred by SFS in defending the County. County agrees to cooperate in any defense by the SFS. The provisions of this paragraph shall survive the termination of this Agreement.

SFS shall maintain or cause to be maintained Comprehensive General Liability Insurance, including Property Damage and Personal Injury coverages, insuring against liability for damages or losses arising solely from the acts or omissions of SFS under this Agreement. Such policy shall name St. Lucie County as an additional insured. Limits of liability coverage to be not less than:

Bodily Injury Liability	\$5,000,000 each occurrence
Property Damage Liability	\$1,000,000 each occurrence

or

Bodily Injury and Property Damage Liability	\$5,000,000 each occurrence, combined single limit
---	--

SFS shall maintain or cause to be maintained in effect Workers Compensation Insurance as required by Florida Statutes, covering all employees of SFS, including employer's liability insurance, with limits of not less than \$100,000 per accident.

SFS shall furnish County, not later than ten (10) business days after SFS's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above with an insurer reasonably acceptable to the County.

B. County.

To the extent allowed by law, the County agrees to indemnify and hold SFS and its members and affiliates harmless from any and all claims for personal injury, death, or property damage and any other losses, damages, charges, or expenses, including attorneys' fees, which arise out of, in connection with, or by reason of the use of the Sports Complex by the County or by reason of any acts or omissions in connection with any obligations which are the responsibility of the County under this Agreement, including, without limitation, in connection with or related to

the New Improvements, the Additional Improvements, and any other construction conducted by the County (itself or through contractors), except to the extent such losses may be caused by the negligence or willful misconduct of SFS, its agents or employees or by any acts or omissions of the Architect, Contractor or any of their respective employees, agents or subcontractors. County further agrees to undertake at its own expense the defense of any action brought against SFS (with counsel subject to SFS's approval in its reasonable discretion) claiming damages arising out of, in connection with, or by reason of the use of the Sports Complex by the County or by reason of any acts or omissions in connection with any obligations which are the responsibility of the County under this Agreement, except that in the event the claim is finally determined to have arisen due to the negligence or acts of SFS, its agents or employees, SFS agrees to reimburse the County for the actual expenses, including reasonable attorneys' fees, incurred by the County in defending SFS. SFS agrees to cooperate in any defense by the County. The provisions of this paragraph shall survive the termination of this Agreement.

In addition, the County agrees to procure and pay for and at all times during the term of this Agreement maintain fire and extended and "special form" coverage (including without limitation insurance from and against all losses, damages, claims and liabilities related to or arising from acts of terrorism) on all property, both real and personal, with replacement cost coverage limits of not less than the replacement cost of the Sports Complex (including, without limitation, all New Improvements and Additional Improvements while being constructed and when completed) and also covering loss of income. The County is self-insured for general liability with statutory limits of \$200,000 per person/\$300,000 per incident pursuant to Section 768.28, Florida Statutes, and waives and has waived sovereign immunity to that extent. The insurance policies referenced above in this paragraph shall further name SFS and the Club as named insureds and shall provide a thirty (30) day notice of cancellation or non-renewal and a severability of interest endorsement.

The County shall furnish SFS, not later than ten (10) business days after the County's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above and with an insurer reasonably acceptable to SFS.

C. County warrants and represents that it is, and throughout the Term will remain, a member of and party to the Treasure Coast Risk Management Program ("TRICO," as set forth in the Revised TRICO Interlocal Agreement dated May 1, 1996) or such other pooled risk or self-insurance program acceptable to SFS in its reasonable discretion, and that SFS will be a beneficiary of all insurance and other protections available through the TRICO Risk Management Program (or such other accepted pooled risk or self-insurance program) including, without limitation, with respect to general liability, tort liability, loss or damage to property (e.g., the Sports Complex), and personal injury or death.

The County shall furnish SFS, not later than ten (10) business days after the County's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above and with an insurer reasonably acceptable to SFS.

D. County and SFS each do hereby and shall mutually release each other from liability and waive all rights of recovery against each other, for any loss or damage occasioned to County or SFS, as the case may be, from perils insured against, or required hereunder to be insured against, under their respective property insurance policies, whether due to negligence or any other cause. Any property insurance policy required herein covering loss, damage, or destruction by fire or other insured casualty, shall include a waiver of the insurer's rights of subrogation against the other party.

In the event a claim is filed against a party for operations that are covered by the provisions of this Agreement, the party agrees to notify the other party of the claim within ten (10) days after the party receives the claim.

14. **RESPONSIBILITIES OF PARTIES.**

The responsibilities of the parties shall be as follows:

A. **County.**

(1) County shall maintain proper HVAC systems and equipment in throughout the Sports Complex, and shall perform all maintenance thereof at County's sole cost and expense.

(2) County shall be responsible for providing and bearing the cost of an adequate number of qualified security personnel at the Sports Complex for Club major league spring training games and Florida State League games. The County shall be responsible for public order and safety in manner consistent with the County's practices under the Prior FUA, including the creation, establishment and implementation of security, safety and emergency plans and procedures and related contingency plans, all of which shall be in consultation with SFS and the Club. County shall be responsible for coordinating with all local, state and federal agencies to the extent appropriate, and for providing, at its expense, comprehensive training for all security personnel who work at the Sports Complex with respect to County's security, safety and emergency plans and procedures (which training shall occur at least once per year during the Term prior to the commencement of major league spring training, in consultation with SFS and the Club). County shall keep SFS and the Club fully informed with respect to its security, safety and emergency plans and procedures, and with respect to all training and coordination with local, state and federal agencies. County shall have the responsibility to eject persons from the Stadium or from the Sports Complex as necessary, including at the request of SFS; County shall consult with SFS before ejecting any persons from the Stadium during SFS Events except to the extent such consultation is impracticable in the event of an emergency.

(3) County shall be responsible for all utilities (excluding the Barwis facility and the Player Academy Spaces), including telephone (excluding long distance toll charges), heat, water and sewer, electricity, air conditioning, and appropriate night lighting.

(4) SFS and the County agree that the New Improvements shall, to the extent agreed upon by SFS and the County, maximize energy savings using "green" technology and equipment.

(5) In addition to the right to occupy the Sports Complex, SFS and its agents, employees, suppliers and other persons appropriate for SFS to enjoy the use of the Sports Complex premises as contemplated herein, shall have access, in common with others designated by the County, to such areas of the Sports Complex as necessary or appropriate to provide services or otherwise enjoy the use of the Sports Complex as contemplated herein, subject to customary and reasonable security precautions.

(6) If SFS contends that the County has failed to comply with a material obligation of the County pursuant to this Agreement with respect to the maintenance of the Sports Complex, and if as a result SFS contends that an Exigent Condition (as defined below) exists at the Sports Complex, then, in addition to any and all other remedies available to SFS, SFS shall be entitled to (a) take such measures as are strictly necessary to address the Exigent Condition, and (b) deduct the cost of such measures from the payments to be paid by SFS to the County pursuant to Section 6(A) of this Agreement, subject to the County's right to object to and contest such deduction by seeking judicial intervention, which right is expressly reserved. SFS shall not be entitled to deduct such cost unless, prior to addressing the Exigent Condition, (i) SFS provides written notice to the County identifying the Exigent Condition, the measures which SFS intends to take to address it, and the cost thereof, and (ii) the County fails to remedy the Exigent Condition within a reasonable period of time following the delivery of such notice. "Exigent Condition" shall mean (x) any condition of any playing field that creates a potential substantial risk to participants in games and/or practices on the field, (y) any condition elsewhere within the Complex that creates a potential substantial health or safety risk to SFS's invitees at the Sports Complex, or (z) any condition that, if not promptly remedied, would result in the loss of substantial revenues generated at the Sports Complex.

B. SFS.

(1) SFS shall not in any manner, directly or indirectly, violate any laws, ordinances, rules or regulations of any federal, state, county, city or other governmental authority or agency in connection with the use and occupancy of the Sports Complex under the terms of this Agreement.

(2) SFS shall use and occupy the Sports Complex in a reasonably safe and careful manner and exercise reasonable care not to in any way mar, deface, or injure any part of the premises, ordinary wear and tear excepted. At the conclusion of this Agreement, SFS shall surrender the premises to the County in as good condition and repair as at the beginning of SFS's occupancy, except as to ordinary wear and tear and except as to damage by fire, other casualty, or the elements.

(3) Except with respect to the Telecommunication Equipment described below in Section 14(B)(5) and any property of SFS and as otherwise contemplated by this Agreement, SFS shall not make any material permanent or structural changes, improvements or alterations to the Sports Complex except as provided for in this Agreement without the written consent of County which shall not be unreasonably withheld, conditioned or delayed.

(4) At its expense, SFS is responsible for providing a sufficient number of ticket sellers and ushers during SFS Events.

(5) SFS shall be responsible for the installation and maintenance of any radio and television facilities and telephone systems that it deems necessary for its operations ("Telecommunication Equipment"). Prior to the installation of any such equipment, SFS shall submit plans for such installation to the County for approval, which approval may not be unreasonably withheld. Upon termination of this Agreement, SFS agrees to remove the Telecommunication Equipment and restore the premises to their prior condition. SFS may pass these costs on to parties other than County. The County has paid for the necessary utility lines to the areas designated for radio and TV facilities in the site plan and has had the lines stubbed at the required points. If further improvements are needed, those improvements shall be included in the New Improvements.

15. OTHER USE OF PREMISES.

A. SFS shall have sole and exclusive use of the Sports Complex, including the Stadium, from February through the beginning of the Florida State League season in April of each year during the Term of this Agreement (including any options). As long as SFS or its affiliates (including specifically the Club) own or operate or have a player development contract with a Florida State League team or other St. Lucie-based minor league team, SFS shall have priority use of the Sports Complex for the benefit of such team during the entire Florida State League season according to the Event Schedule set forth in Section 15(B) below, including, where applicable, post-season play. If SFS or its affiliates (including specifically the Club) continue to have or acquire ownership of or the right to operate or have a player development contract with a Gulf Coast League team, SFS shall have priority use of the Sports Complex for the benefit of such team during the entire Gulf Coast League season according to the Event Schedule set forth in Section 15(B) below, including, where applicable, post-season play. SFS shall have the exclusive use and control of those portions of the Sports Complex used for SFS Events, including without limitation the exclusive right to determine and implement the rules and policies that relate to the admission of patrons to those portions of the Sports Complex used for SFS Events.

B. Subject to the SFS's uses of the Sports Complex as set forth in Section 15(A) above, each year during the Term SFS shall provide the County with a preliminary schedule of its events on or about December 1, and thereafter a definitive schedule of SFS Events and County Events to be held at the Sports Complex (hereinafter, the "Event Schedule") shall be prepared as follows:

(i) First, all dates in the months of February through the beginning of the Florida State League (or other minor league to which a St. Lucie-based baseball team owned by or affiliated with Club belongs) season in April shall be reserved on the Event Schedule exclusively for New York Mets spring training and exhibition season activities;

(ii) Second, all dates for Florida State League home games, workouts and practices, all possible dates for Florida State League post-season or playoff games or other Florida State League events (including without limitation All-Star games and pre-season games), and all dates for New York Mets minor league spring training activities and instructional league play shall be added to the Event Schedule;

(iii) Third, all dates for GCL Mets home games, workouts and practices, and all possible dates for GCL post-season or playoff games or other Gulf Coast League events (including without limitation All-Star games and pre-season games);

(iv) Fourth, all dates for Mets Fantasy Camp games, workouts and practices;

(v) Fifth, after SFS informs County of the dates contemplated in subparagraphs (i), (ii), (iii) and (iv) above, SFS and County shall each be entitled to reserve the use of the Sports Complex on other dates during the year for other SFS Events and County Events, respectively, by providing a "New Event Notice" as described below, with the first to obtain approval of a New Event Notice according to the procedures set forth below in this Section 15 for each such other proposed Event obtaining the right to use the Sports Complex for such Event.

C. Whenever a party desires to add an Event to the Event Schedule pursuant to Section 15(B)(iii), it shall give written notice ("New Event Notice") to the other party of its request to do so as soon as reasonably possible, but in no event later than ten (10) days prior to the date of the proposed Event. Each New Event Notice shall include a description of the proposed Event, including the nature, starting time and estimated duration thereof; the expected attendance thereat; the identity and experience of the promoters and organizers of the proposed Event, and their principals; a description of the financial assurances (e.g., bonds, security deposit) to be provided by the Event promoters or organizers; a description of any special safety, security, cleaning, maintenance, restoration or other services that will be obtained in connection with the proposed Event; and the approximate preparation and clean-up periods for the proposed Event.

The party receiving a New Event Notice shall notify the other party as soon as reasonably possible but in no event more than five days after its receipt of such New Event Notice, whether the receiving party objects to the proposed Event. If no written notice of objection is given within such five-day period, the Event shall be deemed approved. If notice of objection is given within such five-day period, the parties shall cooperate to determine what, if any, modifications to the proposed Event, or further assurances or services in connection therewith or therefore, would cause the objecting party to consent to the proposed Event. When any proposed new Event is approved by the other party (including by a failure to object), the Event shall be added to the Event Schedule.

In the event of any unresolved dispute regarding whether an Event that is the subject of a New Event Notice and an objection should be put on the Event Schedule, SFS and County will submit the dispute to non-binding mediation, and if the parties are unable to resolve the dispute through non-binding mediation, then the dispute shall promptly be resolved pursuant to Section 39 of this Agreement on an expedited basis at the request of either party.

A proposed Event may not be added to the Event Schedule unless the scheduling thereof would be in compliance with each of the following criteria: (i) No more than one Event may be held at the Sports Complex per day without each party's consent, which either party may withhold in its sole and absolute discretion; (ii) Events shall be scheduled so as to allow reasonably sufficient preparation, clean-up and restoration periods between each Event, which shall be subject to the Maintenance Standard; (iii) No County Event may be scheduled to take place between January 16 and January 31 of each year during the term without SFS's consent, which consent may be withheld in its sole and absolute discretion; and (iv) the Event must be a specific planned Event (i.e., neither party may reserve a date on the Event Schedule on the basis that it intends to hold on such date a certain type of Event, as opposed to a specific Event).

In determining whether a party's objection to an Event proposed by the other party is reasonable, consideration shall be given to, among other things, whether the promoted or organizer of the Event: (i) is reasonably capable of producing the Event; (ii) will be providing reasonably adequate financial assurances (e.g., bonds, security deposit) to protect SFS's and County's respective rights hereunder; and (iii) will be providing reasonably adequate safety, security, cleaning, maintenance and restoration services for the Event.

D. Nothing in this Agreement shall prevent the County from using the portions of the property described in Exhibit "B" that are not used for baseball facilities or in connection with SFS's use of such facilities, provided that such uses do not interfere with SFS's use of the Sports Complex or otherwise conflict with SFS's rights under this Agreement (including, without limitation, SFS's exclusive right to operate concessions at the Sports Complex during the Term). The County agrees that during the term of this Agreement, the County shall use or authorize others to use the remaining property described above only for community events, sports and recreational purposes. The County shall be responsible to repair or replace any portion of the facilities which are altered, damaged or otherwise affected by any non-SFS use.

E. Notwithstanding any other provision of this Agreement (except Section 12, solely with respect to Florida State League play) the County agrees that it will not permit any other Major or Minor League baseball club to use the Sports Complex during the term of this Agreement or any extension thereof without SFS's approval in advance in writing in its absolute discretion.

F. Any of the property described in Exhibit "B" that is not being used by the County or SFS may be used by the parties as additional unpaved parking provided that such use does not interfere with SFS's permitted use of the Sports Complex.

G. In the event of a declared federal, state or local emergency, the County may use the Sports Complex as a staging area for disaster preparations, response or other related uses ("Staging Uses"), provided that (i) the County will reimburse SFS for all costs incurred and revenue lost by SFS as a result of the Staging Uses and (ii) the County will use best efforts to minimize interference with SFS's operations at the Sports Complex and will immediately restore any resulting damage to the Stadium caused as a result of the Staging Uses. The parties further agree to cooperate in obtaining any federal or state funds that may be available for this purpose.

16. **PUBLICITY AND PROMOTION.**

A. The County will promote the New York Mets and the Club's St. Lucie-based minor league team(s), as well as the sale of home game tickets for such teams. County shall submit all promotional material to SFS for approval, which approval shall not be unreasonably withheld.

B. **SFS Obligations.**

As additional consideration for the use of the Sports Complex SFS shall provide, or shall cause the Club to provide the County with the advertising services set forth in Exhibit "M" attached hereto during each year of the Term.

17. **ADDITIONAL COVENANTS OF SFS AND COUNTY.**

A. SFS shall use and occupy the premises solely for the purposes specified in this Agreement.

B. SFS shall pay all taxes or assessments on its operation as well as on goods, merchandise, fixtures, appliances, equipment and property owned by it and located in or about the Sports Complex. SFS shall have no obligation to pay any real estate or property taxes under any circumstance.

C. To the extent that SFS desires to acquire and construct facilities at the Sports Complex which are eligible under applicable state and federal laws to be financed through the issuance by the County, solely as a conduit issuer, of either taxable or tax-exempt revenue bonds, which bonds shall not be or constitute a debt or obligation of the County, the County will cooperate with SFS to the end that the County may be a conduit issuer of such bonds and, to the extent applicable, will give SFS priority for private activity volume cap; provided, that all reasonable costs and expenses incurred by the County in connection with the consideration and consummation of such financing, which shall be disclosed in advance and in writing by the County and subject to the approval of SFS, will be borne solely by SFS.

18. **DEFAULT; TERMINATION.**

A. If the property covered herein shall be deserted or vacated for an entire spring training season, unless such absence is due to a labor dispute or other causes beyond SFS's control,

or proceedings are commenced against SFS in any Court under a bankruptcy act or for the appointment of a trustee or receiver of SFS's property either before or after the commencement of the Term, or if there shall be a default in the payment of any monies due hereunder for more than twenty (20) days after written notice of such default to SFS, or if there shall be default in the performance of any other material covenant, agreement, condition, rule or regulation herein contained or hereafter established, on the part of SFS for more than twenty (20) days after written notice of such default by the County (or if such default is incapable of being cured within twenty (20) days, within such longer period of time as shall be reasonably required for such cure, unless SFS has taken no substantial steps to effect such cure within such period), then at the sole option of the County, this Agreement may be terminated by the County. In addition, the County may terminate this Agreement if (i) the New York Mets shall cease to be a franchise in a major league baseball league, (ii) during any spring training during the Term, Club schedules a majority of New York Mets spring training home games at a facility other than the Sports Complex for reasons other than unavailability of the Sports Complex or any breach of County's obligations hereunder, or (iii) during any Florida State League season, Club schedules a majority of the home games of the Club's Florida State League team at a facility other than the Sports Complex for reasons other than unavailability of the Sports Complex or any breach of County's obligations hereunder. In the event the County terminates this Agreement for the reasons set forth above in this paragraph, the County shall have the right to re-enter or repossess the property during the period of SFS's right to use thereof, either by summary proceedings, surrender or otherwise other than force, and dispossess and remove therefrom SFS, or other occupants thereof, without being liable for any prosecution therefore. Should the County reasonably incur expenses in enforcing its rights hereunder, specifically including attorneys' fees and court costs (at the lower court and appellate levels), and County prevails in such legal action, said expenses shall be reimbursed to the County by SFS.

B. SFS shall have the right, at any time and at its sole option, to terminate this Agreement and all of its obligations hereunder upon written notice to County (the "Termination Notice") provided by SFS on or before March 31 of any year during the Term, which notice shall terminate the Agreement effective as of December 31 of that calendar year. In the event of termination pursuant to this provision, as the County's sole remedy against any person relating to such termination of this Agreement County will accept (i) a series of payments for outstanding amounts remaining on Refunding Bonds as set forth in Section 37, and (ii) a series of semi-annual payments tied to the County's schedule of debt service payments in connection with the New Improvement Bonds, which New Debt Service Schedule shall be incorporated into this Agreement as Exhibit "I" hereto upon issuance of the New Improvement Bonds (which includes State Development Funds (as defined below) that will be used by the County to pay the debt service on the New Improvement Bonds). Such payments in connection with the New Improvement Bonds, referred to herein as the "Debt Service Payments," shall be made by SFS to the County on each "Period Ending" date referenced in the first column of Exhibit "I" hereto that follows the effective date of the termination of this Agreement. The amount of the Debt Service Payment due on each such post-termination "Period Ending" date shall be an amount equal to the "Total Debt Service Payment" in the last column of Exhibit "I" hereto corresponding to the "Period Ending" date in question, provided, that in the event it is determined by the County's bond counsel that the

acceptance of such payments by the County will adversely affect the tax-exempt status on any of the New Improvement Bonds that are issued on a tax-exempt basis, SFS shall either (i) pay to the County the amount necessary to offset the change in tax status to the holders of the tax-exempt New Improvement Bonds, which may be retroactive to the date of issuance of the New Improvement Bonds, or (ii) provide funding to the County sufficient to prepay in full said tax-exempt New Improvement Bonds at the earliest permitted call date, plus all interest and principal due and owing through that date of redemption. Upon request, the County will inform SFS whether its bond counsel believes that acceptance of the payments set forth in this section by the County will adversely affect the tax-exempt status on any of the New Improvement Bonds.

The parties agree that these respective amounts constitute reasonable and just compensation for such termination by SFS, and SFS hereby promises to pay to County, and the County hereby agrees to accept, the appropriate payment amount described above as liquidated damages, and not as a penalty, and as its sole and exclusive remedy related to the termination of this Agreement by SFS, and County waives all other rights and remedies in connection therewith.

If the property covered herein shall be deserted or vacated by the County either before or after the commencement of the term of this Agreement, or if there shall be a default in the payment of any monies due hereunder by the County for more than twenty (20) days after written notice of such default to the County, or if there shall be a material default in the performance of any other covenant, agreement, condition, rule or regulation herein contained or hereafter established, on the part of the County for more than twenty (20) days after written notice of such default by SFS, then at the sole option of SFS, this Agreement may be terminated by SFS. Should SFS incur expenses in enforcing its rights hereunder, specifically including attorneys' fees and court cost (at the lower and appellate levels), and SFS prevails in such legal action said expenses shall be borne by the County.

In the event SFS terminates this Agreement, SFS shall immediately vacate the Sports Complex, but reserves the right to seek damages and any or all other remedies caused by any default or breach of this Agreement by County.

19. **DAMAGE OR DESTRUCTION.**

In the event of the damage or destruction of the property described in Exhibit "B" or any of the structures (including the Stadium) or improvements located thereon by fire or other casualty, there shall be an obligation on the part of the County to use the insurance proceeds for the purpose of rebuilding such facilities. The County shall be responsible for providing the funds necessary to rebuild the facilities in the event the proceeds from the insurance referenced in Section 13(B) above are not sufficient to cover the cost of such rebuilding.

County shall complete the reconstruction and repair of the Sports Complex following any such damage or destruction, as soon as reasonably possible, and in any event within two hundred seventy (270) days following the occasion of such damage or destruction. Within thirty (30) days following the occasion of such damage or destruction, County shall provide SFS with County's

architect's and/or engineer's reasonable estimate of the time required for the reconstruction and/or repair of same. In the event that the estimate shall reflect that more than two hundred seventy days shall be required for the repair and/or reconstruction, SFS shall have the right to terminate this Agreement by written notice to County, within thirty (30) days thereafter. Further, if in fact the reconstruction and repair shall not be completed within two hundred seventy (270) days (or such longer time to which SFS may agree), SFS shall have the right to terminate this Agreement by written notice to County within thirty (30) days following the end of such two hundred seventy day (or longer, as the case may be) period.

During the repair and/or reconstruction of the damage or destruction to the Sports Complex, until same shall be completed, all of the obligations and responsibilities of SFS hereunder shall be abated on an equitable basis, to the extent that such damage or destruction shall interfere with the use by SFS of the Sports Complex as contemplated hereunder.

20. **EMINENT DOMAIN.**

In the event that any portion of the premises should be taken by the exercise of the right of eminent domain so as to materially affect SFS's operations, SFS may terminate this Agreement as of the date of taking. In the event that SFS does not terminate this Agreement as a result of any taking, following any such taking SFS's obligations and liabilities hereunder shall be proportionately adjusted, on an equitable basis, to the extent that such taking shall damage or otherwise materially adversely affect the use by SFS of the Sports Complex as contemplated herein. All proceeds for such taking shall be paid to the County or SFS as their interests may appear, provided that the foregoing shall not preclude SFS from pursuing a separate award for damages to SFS's furnishings, fixtures and equipment, moving expenses and any other losses relating to SFS's business permitted by law to be recovered, including, without limitation, the loss of SFS's leasehold.

21. **FAMILIARITY WITH BONDS.**

Anything else in this Agreement to the contrary notwithstanding, SFS acknowledges that County is or will be bound to the holders of certain [Bonds] which relate to the Sports Complex. SFS agrees to cooperate reasonably with the County to maintain the tax-exempt status of the bonds, provided, however, that such cooperation shall not entail material modification of the terms and conditions of this Agreement nor cause SFS or any affiliate to incur any cost or expense in connection therewith.

22. **NON-DISCRIMINATION.**

SFS, as a part of the consideration hereof, does hereby covenant and agree that no person on the grounds of race, color, national origin or sex shall be excluded from participation in, be denied the benefits of, or otherwise be subject to discrimination in the use of the facilities excluding uniformed baseball personnel. The terms of this Section shall be binding upon SFS's successors in interest and assigns.

23. **CONFLICT OF INTEREST.**

The County hereby represents and warrants that neither it nor any of its directors, officers, members, partners, officials, representatives, or employees has any interest nor shall they acquire any interest, directly or indirectly, which would or may conflict in any manner or degree with the performance of rendering of the services herein provided. The County further represents and warrants that in the performance of this Agreement no person having such interest or possible interest shall be employed by it. No elected official or other officer or employee of the County of St. Lucie nor any person whose salary is payable, in whole or part, from the County Treasury, shall participate in any decision relating to this Agreement which affects his/her personal interest or the interest of any corporations, partnership or association in which he/she is, directly or indirectly, interested nor shall any such person have any interest, direct or indirect, in this Agreement or in the proceeds thereof.

24. **ASSIGNMENT; SUBLEASES AND LICENSES.**

SFS may assign any or all of its rights and obligations pursuant to this Agreement to any entity that owns and operates the New York Mets franchise, and may assign any or all of its rights and obligations with respect to use of the Sports Complex for minor league operations to any entity that owns the Florida State League affiliate (or, if applicable, the Gulf Coast League affiliate) of the New York Mets. Should Club sell its major league baseball franchise during the term of this Agreement, SFS shall make a good faith effort to assign its rights and delegate its duties under this Agreement to the entity that acquires such franchise. Subject to the approval of the County, which approval may not be unreasonably withheld, conditioned or delayed, SFS may assign all of its rights and obligations pursuant to this Agreement to an owner or operator of another Major League Baseball club. Upon SFS's assignment of this Agreement and all of its rights and obligations hereunder, all of SFS's duties and obligations under this Agreement shall terminate and cease to be of any further force or effect as of the effective date of the assignment and the County shall look solely to the assignee for performance of the duties and obligations under this Agreement thereafter. Except as expressly set forth above in this Section, no party may assign its rights or obligations under this Agreement without the written consent of the other party. Notwithstanding the foregoing, SFS shall have the right to enter into subleases and/or licenses with third parties with respect to any of its rights and obligations hereunder with the consent of the County, which consent shall not be unreasonably withheld, except SFS may not, without County's prior consent, sublease or license the use of any portion of the Sports Complex to any Major League Baseball team other than the Club or to any other entity if such sublease or license would cause cost or expense to the County beyond those that County would otherwise incur from SFS's Permitted Uses under this Agreement, provided that the County shall not withhold such consent if SFS and/or the proposed sublessee agrees to pay any such additional costs and expenses.

25. **ENTIRE AGREEMENT.**

This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersedes all other written or oral negotiations, understandings and representations (if any) made by and between such parties.

26. **AMENDMENTS.**

The provisions of this Agreement may not be amended, supplemented, waived or changed orally, but only in a writing signed by the parties hereto and making specific reference to this Agreement. In addition, this Agreement may not be amended without MLB Approval (as that term is defined in Section 40 of this Agreement).

27. **FURTHER ASSURANCES.**

The parties hereby agree from time to time to reasonably execute and deliver such further and other transfers, assignment and documents and reasonably do all matters and things which may be convenient or necessary to more effectively and completely carry out the terms of this Agreement.

28. **BINDING EFFECT.**

All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, successors and permitted assigns.

29. **NOTICES.**

All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing (including facsimile communication but excluding e-mail) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service (with acknowledgment of receipt), telecommunicated (including by fax), or mailed by registered or certified mail (postage prepaid), return receipt requested, addressed to:

AS TO COUNTY:

St. Lucie County Administrator
2300 Virginia Avenue
Fort Pierce, Florida 33482
Telephone: (772) 462-2130
Facsimile: (772) 462-1648

With a copy to:

St. Lucie County Attorney
2300 Virginia Avenue
Fort Pierce, Florida 33482
Telephone: (772) 462-1420
Facsimile: (772) 462-1440

AS TO SFS:

Sterling Facility Services, L.L.C.
Attn: Paul Taglieri, Vice President
527 NW Peacock Boulevard
Port St. Lucie, FL 34986
Telephone: (772) 871-2121
Facsimile: (772) 878-9802

With a copy to:

Sterling Facility Services, L.L.C.
Attn: David Cohen, Vice President
Citi Field, 120-01 Roosevelt Avenue
Flushing, New York 11368
Telephone: (718) 565-4397
Facsimile: (718) 335-8066

or to such other address as any party may designate by notice complying with the terms of this Section. Each such notice shall be deemed delivered (a) on the date delivered if by personal delivery, (b) on the date telecommunicated if by facsimile device, and (c) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

30. **HEADINGS.**

The headings contained in this Agreement are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

31. **PRONOUNS.**

In this Agreement, the use of any gender shall be deemed to include both genders, and the use of the singular shall include the plural, wherever it appears appropriate from the context.

32. **SURVIVAL.**

No covenants, agreements, representations and warranties made herein or otherwise made in writing by any party pursuant hereto shall survive the termination of this Agreement except as expressly stated herein. In addition to the survival of specific Sections of this Agreement as expressly stated in such Sections, the terms of Sections 9(C), 13, 29 and 36 of this Agreement shall survive the termination of this Agreement.

33. **WAIVERS.**

The failure or delay of any party prior to a period which would constitute laches at any time to require performance by another party of any provision of this Agreement, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy hereunder, and any waiver by any party of any breach of any provision of this Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any known right, power or remedy under this Agreement. No notice to or demand on any party in any case shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances.

34. **FORCE MAJEURE.**

Neither party shall be liable to the other for failure to perform its obligations hereunder if and to the extent that such failure to perform results from causes beyond its reasonable control ("Force Majeure Events") including, without limitation, strikes, lockouts, or other industrial disturbances (but excluding Major League Baseball strikes and lockouts); fires; unusual climatic conditions such as hurricanes, floods, tornados and the like; acts of God; or acts of a public enemy, war, police action, terrorism and the like. The party unable to perform as a result of a Force Majeure Event shall promptly notify the other of the beginning and ending of each such period. During the period of any Force Majeure Event, until same shall be concluded, all of the obligations and responsibilities of SFS hereunder shall be abated on an equitable basis, to the extent that such Force Majeure Event shall interfere with the use by SFS of the Sports Complex as contemplated hereunder. If any period of a Force Majeure Event prevents SFS from using the Sports Complex in the manner contemplated herein for all or a substantial part of any Major League Baseball Spring Training season or Florida State League season (or, if applicable, a Gulf Coast League season) and SFS does not receive satisfactory assurances from the County that a Force Majeure Event will not prevent SFS's use of the Sports Complex as contemplated in this Agreement for a substantial part of the following Major League Baseball Spring Training season, SFS shall have the right to terminate this Agreement upon sixty (60) days written notice to the County.

35. **GOVERNING LAW.**

This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, applicable to agreements wholly negotiated, executed and to be performed in that state, without regard to principles of conflicts or choice of laws.

36. **SECTION 288.11631, FLORIDA STATUTES.**

A. Section 288.11631, Florida Statutes is intended to provide a process for the retention of spring training baseball franchises within the State of Florida (the "State") that are funded with State incentive funding. SFS and the County acknowledge that the amount of State incentive funding provided by the State for the Sports Complex is based on the continual use of the Sports Complex by a spring training baseball franchise for the entire length of the Term.

B. The County will submit an application to the Florida Department of Economic Opportunity for Twenty million dollars (\$20,000,000.00) in funding assistance for the New Improvements that are described in the Facilities Use Agreement. In connection with this application and as a condition of any award of funding under Section 288.11631, Florida Statutes, SFS must agree to reimburse the State of Florida for the funds expended by the County for the New improvements that the County received from the State of Florida if the Club relocates before the term of the Facilities Use Agreement expires.

C. SFS covenants and agrees with the County that if the County terminates this Agreement pursuant to its rights under Section 18(A), or if SFS terminates this Agreement pursuant to its rights under Section 18(B) for any reason other than a breach of this Agreement by the County, then SFS shall reimburse the State for the total amount of distributions actually paid from the date of such termination through the final maturity of the New Improvement Bonds (the "State Development Funds"). Repayment to the State shall not discharge SFS from any other obligations set forth in this Facilities Use Agreement.

D. The Parties agree that if SFS terminates this Agreement pursuant to its termination rights under Section 19(B) following a breach by the County, SFS will promptly notify the applicable agency of the State of Florida that has been charged with administrative oversight and enforcement of the State Development Funds (the "Agency") of the circumstances for such termination, and SFS will not have any obligation to repay either the County or the State for any State Development Funds in connection with such SFS termination. The County shall hold SFS harmless from any assertion or claim by the State that the State Development Funds shall be repayable to the State by SFS if SFS terminates this Agreement pursuant to its termination rights under Section 19(B) following a breach by the County.

E. The State of Florida is a third party beneficiary of this Facilities Use Agreement as to the obligations imposed by Section 36. The State shall have: 1) Standing to seek and complete performance of the obligations in this Section in law or equity and 2) Standing to initiate and/or defend an action at law or equity relating to obligations.

37. **2011 BONDS.**

The County will refund the existing 2011 Improvement Bonds (as defined in Section 5(K) of the Prior FUA) on or around November 1, 2016 (the "Refunding Bonds"). The new Refunding Bonds shall have the same remaining term as the 2011 Improvement Bonds. In addition to the Base Rent payments and Additional Rent payments made by SFS pursuant to Section 6(A), SFS will make additional payments to the County, such payments being equal to the amounts set forth in the last (Total Debt Service Payment) column of Exhibit "J" on the dates indicated in the first (Period Ending) column of Exhibit "J" that follow commencement of the Term of this Agreement, or in the alternative, if SFS elects, such payments being equal to the amounts and on the dates set forth in the debt services schedule for the Refunding Bonds.

38. **AGREEMENT RUNS WITH LAND.**

This Agreement is intended to run with the land and shall be binding upon all of the County's successors and assigns. SFS and County shall enter into a short form Memorandum of this Agreement which shall be recorded in the Public Records of St. Lucie County, Florida. This Agreement is not revocable by County and is not terminable by County except as expressly set forth herein.

39. **DISPUTE RESOLUTION.**

All disputes arising from or related to this Agreement whether the action is brought in contract, tort, statutory claim or any other theory of liability, shall be subject to litigation as the final mode of dispute resolution. Exclusive venue for litigation of any disputes rests exclusively in the Circuit Court for St. Lucie County, Florida. As an express condition precedent to litigation all litigation shall be subject to non-binding mediation to be conducted within ninety (90) days of the dispute arising. The parties shall mutually select a qualified mediator, and failing accord, a mediator shall be appointed by the American Arbitration Association and mediation shall be conducted in accordance with its rules, costs and fees to be split equally by the parties.

40. **SUBSERVIENCE.**

A. Notwithstanding any other provision of this Agreement, this Agreement and any rights or exclusivities granted by SFS hereunder shall in all respects be subordinate to the MLB Rules and Regulations and the Minor League Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations or the Minor League Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which County is granted rights is limited to, and nothing herein shall be construed as conferring on County rights in areas outside of, the Spring Training territory of the New York Mets as established and amended from time to time. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities.

B. The following defined terms apply to this Section 40:

“Major League Baseball” or “MLB” means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.

“Major League Baseball Club” or “Major League Club” means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

“Major League Constitution” means the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

“MLB Approval” means, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

“MLB Entity” means each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.

“MLB Governing Documents” means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, on behalf of the National Association (the “Professional Baseball Agreement”), (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto).

“MLB Rules and Regulations” means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

“BOC” means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

“Commissioner” means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

“Minor League Rules and Regulations” means (a) the National Association Agreement and the Constitution and Bylaws of each Minor League as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into, and (b) the present and future mandates,

rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, each Minor League or the National Association as in effect from time to time.

“National Association” shall have the meaning ascribed to it in the Professional Baseball Agreement.

“National Association Agreement” means the Constitution and By-Laws of the National Association.

“Minor League” shall mean each Minor League (as that term is defined in the Major League Rules) of which a Minor League Club (as that term is defined in the Major League Rules) that plays its home games at the Sports Complex is a member or to which such a Minor League Club otherwise belongs.

“Person” means any individual, corporation, partnership, association, limited liability company, joint venture, trust, estate, joint stock company or other similar organization, government or political subdivision thereof, or any other person or entity, including, without limitation, the Major League Baseball Clubs, the Commissioner, the BOC, and each other MLB Entity.

41. PUBLIC RECORDS RETENTION

SFS shall comply with the requirements of Section 119.0701 of the Florida Statutes with respect to all services provided to County under this Agreement, including but not limited to the following:

1. Keep and maintain public records required by the County to perform the services.
2. Upon request from the County’s custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if SFS does not transfer the records to the County.
4. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the County to perform the service. If SFS transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. SFS keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the public agency’s custodian of public records, in a format that is compatible with the information technology systems of the County.

IF SFS HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

(772) 462-1441, bellamys@stlucieco.org, COUNTY ATTORNEY'S OFFICE, 2300 VIRGINIA AVENUE, FORT PIERCE, FL 34982.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on dates so indicated, as follows.

ATTEST:

Mae
DEPUTY CLERK



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: *Sam Johnson*
CHAIRMAN

Date signed: November 15, 2016

APPROVED AS TO FORM AND
CORRECTNESS:

BY: *[Signature]*
COUNTY ATTORNEY

WITNESSES:

Carol A. Bishop

[Signature]

STERLING FACILITY SERVICES, L.L.C.,
a New York limited liability company

BY: *[Signature]*

Name: Paul Taglieri

Title: Vice President

Date signed: November 15, 2016

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 15 day of November
2016, by Kim Johnson as Chairman of SLC BOCC.



[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced
Identification _____

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 15 day of Nov.,
2016, by Paul Tagliari, as Vice President of STERLING FACILITY
SERVICES, L.L.C., a New York limited liability company.



[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced
Identification _____

**ST. LUCIE SPORTS COMPLEX
FACILITIES USE AGREEMENT**

TABLE OF EXHIBITS

<u>Exhibit A</u>	<u>Description of Real Property on Which Sports Complex Resides</u>
<u>Exhibit B</u>	<u>Site Plan (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit C</u>	<u>County Contributions to Additional Improvements Fund</u>
<u>Exhibit D</u>	<u>Description of the New Improvements (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit E</u>	<u>Architect's Contract Requirements (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit F</u>	<u>Final Plans and Specifications (Will be completed at a later date subject to the terms of the FUA)</u>
<u>Exhibit G</u>	<u>Contractor's Contract Requirements (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit H</u>	<u>New Improvement Schedule (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit I</u>	<u>New Debt Service Schedule (Will be added upon issuance of the New Improvement Bonds)</u>
<u>Exhibit J</u>	<u>2011 Debt Service Schedule</u>
<u>Exhibit K</u>	<u>Club and County office facilities (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit L</u>	<u>Maintenance Specifications</u>
<u>Exhibit M</u>	<u>County Advertisements</u>
<u>Exhibit N</u>	<u>Business Parking Area (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit O</u>	<u>Process For Awarding Subcontracts (Pending final approval of SFS and the County Administrator/ County Attorney)</u>

TABLE OF EXHIBITS ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

EXHIBIT E

ARCHITECT'S ADDITIONAL CONTRACT REQUIREMENTS

The Architect's Contract shall, *inter alia*, contain terms and conditions with generally the same substance as the following paragraphs:

Periodically during the construction process, at such times as reasonably determined by SFS and County, the Architect will observe the conduct of construction of the New Improvements and notify County and SFS in writing of observed deficiencies in the Work being performed and deemed completed (including deficiencies which preclude the Work being deemed completed), notify the County and SFS of any item not in strict accordance with the final plans, and otherwise create a punchlist of minor finishing and adjustment in any other items which the Contractor has not finally completed in strict accordance with the final plans. Failure to include an item on the punchlist will not diminish the responsibility of the Contractor to complete the work in accordance with the final plans.

The Architect will perform, and ensure its subconsultants perform, all services in accordance with the professional standard of care governing architects working on projects of the same scale and complexity, in the same geographic market, as the New Improvements.

The Architect will monitor and observe the construction of the Work in order to ensure that the Work is constructed in accordance with the final plans and on schedule. The Architect will, to the extent requested by SFS, conduct regular meetings with SFS and with the County or its designee and other appropriate parties to assist SFS in verifying that all Work is being performed according to the Final Plans and any authorized change orders. The Architect will prepare meeting minutes after such meeting and submit same to the County and SFS, regarding the status of construction, including any material variance from the Final Plans and/or schedule of which Architect is aware.

The Architect's Contract shall also require the Architect to procure a policy or policies of insurance that relate to the Work at least as favorable to SFS and the County as the following (subject to acceptable policy exclusions, conditions and terms such as aggregates and deductibles):

- a) Commercial General Liability (CGL)
 - i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of CGL coverage must be a total of \$5 million per occurrence/\$5 million annual aggregate.
 - ii. The CGL shall not include any exclusion for liability resulting from operations performed by subcontractors, including, but not limited to,

exclusions for damage to work performed by subcontractors such as, or similar to, ISO Exclusion CG 22 94 or Exclusion 22 95.

- iii. Products and Completed Operations in the minimum amount of \$5,000,000.00.

b) Professional Liability (PL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of PL coverage must be \$5 million per claim/\$5million annual aggregate.

c) Automobile Liability (AL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of AL coverage must be \$5 million per accident.
- ii. Coverage shall include all owned, non-owned and hired autos used in connection with the Project.

d) Worker's Compensation/Employer's Liability (WC/EL)

- i. Coverage shall be no more restrictive than that provided by the standard Workers Compensation And Employers Liability Insurance Policy, as filed for use in Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Law, where appropriate, coverage is to be included for the Federal Employer's Liability Act, and any other applicable Federal or State law.

- ii. The minimum amount of coverage shall be:

Part One:	"Statutory"
Part Two:	\$500,000,000 Each Accident
	\$500,000 Disease - Each Employee
	\$500,000 Disease - Policy Limit


e) Notice of Cancellation (All Coverages) – 30 days

SFS shall negotiate a contract with the selected Architect with terms that are fair, competitive and reasonable, incorporating and addressing all applicable requirements of the Facilities Use Agreement and Exhibits, using a base contract form that generally accords with

AIA Document B101 Contract and A201 General Conditions (modified for Florida law, and deleting waivers of consequential damages if commercially reasonable).

EXHIBIT "E" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dżadovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

EXHIBIT G

CONTRACTOR'S ADDITIONAL CONTRACT REQUIREMENTS

The Contract between SFS and the Contractor shall, *inter alia*, contain terms and conditions with generally the same substance as the following two paragraphs:

The Work will, as of the completion of same, be constructed and installed in a good and workmanlike manner, in material conformity with the final plans and specifications, and in accordance with applicable federal, state and local laws, ordinances and building and zoning codes and requirements of all public authorities. In addition, the Work will be constructed by and under the supervision and control of a Florida licensed general contractor; the Contractor shall achieve completion of the Work on or before the required completion date, subject to force majeure events, with a reasonable liquidated damages clause for inexcusable delays; and the Contractor will cause the Work to be completed for a cost that shall not exceed the fixed contract price, subject only to increases due to authorized change orders.

All warranties for the Work, including manufacturer and sub-trade warranties, shall jointly be issued to and for the benefit of, SFS and County. SFS will be entitled to enforce all warranties from all contractors and manufacturers on behalf of SFS to the extent such warranties are not fully in favor of the County. Without cost to SFS, the Contractor will repair, replace, restore or rebuild any work included in the Work to the extent that such Work contains defects in materials or workmanship or to which damage has occurred because of such defects.

The Contract between SFS and the Contractor shall also require the Contractor to procure a policy or policies of insurance that relate to the Work at least as favorable to SFS and the County as the following (subject to acceptable policy exclusions, conditions and terms such as aggregates and deductibles):

a) Commercial General Liability (CGL)

i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of CGL coverage must be a total of \$10 million per occurrence/\$10 million annual aggregate.

ii. The CGL shall not include any exclusion for liability resulting from operations performed by subcontractors, including, but not limited to, exclusions for damage to work performed by subcontractors such as, or similar to, ISO Exclusion CG 22 94 or Exclusion 22 95.

iii. Products and Completed Operations in the minimum amount of \$10,000,000.00.

iv. Required limits of coverage may be satisfied in conjunction with an excess policy

b) Professional Liability (PL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of PL coverage must be \$5 million per claim/\$5 million annual aggregate.
- ii. The PL requirement is mandatory for contracts where the delivery method is Construction Management at Risk, or where the Contract requires Preconstruction Services to be performed by Contractor; the PL requirement is discretionary if any other delivery method is employed.

c) Automobile Liability (AL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of AL coverage must be \$5 million per accident.
- ii. Coverage shall include all owned, non-owned and hired autos used in connection with the Project.

d) Worker's Compensation/Employer's Liability (WC/EL)

- i. Coverage shall be no more restrictive than that provided by the standard Workers Compensation And Employers Liability Insurance Policy, as filed for use in Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Law, where appropriate, coverage is to be included for the Federal Employer's Liability Act, and any other applicable Federal or State law.

- ii. The minimum amount of coverage shall be:

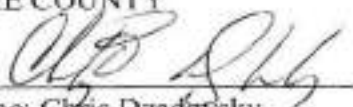
Part One:	"Statutory"
Part Two:	\$500,000,000 Each Accident
	\$500,000 Disease - Each Employee
	\$500,000 Disease - Policy Limit

e) Notice of Cancellation (All Coverages) – 30 Days

SFS shall negotiate a contract with the selected Contractor with terms that are fair, competitive and reasonable, incorporating and addressing all applicable requirements of the Facilities Use Agreement and Exhibits, using a base contract form with the AIA Document applicable to the chosen delivery method and basis of compensation, including the A201 General Conditions (modified for Florida law, and deleting waivers of consequential damages if commercially reasonable).

EXHIBIT "G" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dzadovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

Exhibit "O"
Procurement of Subcontracts

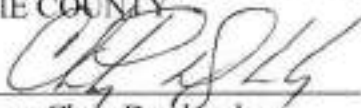
Following execution of this Facilities Use Agreement, County and FUA will cooperatively develop, seeking input from the Architect and Contractor selected per the terms hereof, a competitive and open procurement process for the procurement of all trade contractor work and supplies, which meets the following minimum requirements:

- SFS shall schedule and coordinate an advertised, public outreach meeting to brief the local and minority small business community on the project and opportunities. This outreach can be prior to or coordinated with the public advertisement and pre-submittal conference for the Contractor, and once selected the Contractor shall be required to schedule and coordinate a follow-up public outreach meeting. SFS and Contractor shall use good faith commercially reasonable efforts to foster local and minority business participation and specialty trade apprenticeship opportunities in accordance with the County's Apprenticeship Program (see attached) on the 2016 Improvements.
- Contractor shall establish a prequalification list or plan list of interested parties, so that these subcontractors and suppliers get early notice of all trade packages available for bid or proposal. Prequalification criteria and forms shall be subject to review and approval by SFS and County.
- Advertise for competitive bids or proposals on all trade packages exceeding \$500,000. Packaging of trade work shall be in a manner that fosters participation of local and small business and specialty trade apprenticeship opportunities. SFS and Contractor shall not unreasonably break up related trade package work in order to avoid the competitive procurement threshold.
- Lowest, qualified bidder is the presumptive basis for award unless a best-value approach is justified and approved by County. SFS will tabulate and level all bids for County consideration.
- SFS and Contractor will use good faith commercially reasonable efforts to obtain a minimum of 3 bids or cost proposals on all packages under the \$500,000 competitive procurement threshold. SFS and Contractor capped at direct or limited competition procurements at 5% of GMP.
- All subcontract awards exceeding \$300,000 shall comply with the County's Apprenticeship Program.
- All subcontract awards and contract terms shall be subject to review and approval by SFS, and any above the \$500,000 threshold, shall be subject to review and approval by County.

- SFS and Contractor shall involve and include County's Program Manager in all decisions and meetings regarding the packaging and procurement of all work, including according the Program Manager a reasonable opportunity to review and comment on all packages prepared for bid and all bid tabulation or bid leveling charts, before final award decisions are made.

EXHIBIT "O" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dzado
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

Apprenticeship Program Requirements:

Contractors shall be required to comply with the County's Apprenticeship Program, as follows:

- A. On County-funded construction projects which exceed \$300,000, twenty percent (20%) of laborers working in a specialty for which there are apprentice programs registered with the County shall be apprentices. Such apprentices shall be students in certified State of Florida Pre-Apprenticeship/Apprenticeship Programs which are located in St. Lucie, Martin, Indian River or Okeechobee Counties and which are registered with the County.
- B. A County-registered apprenticeship program is one which has registered with the County and provided the required documentation, including but not limited to, proof of certification as an apprenticeship program with the State of Florida and proof of having educational facilities physically located in St. Lucie, Martin, Indian River or Okeechobee Counties.
- C. Unless the apprenticeship requirement is waived by the County, the failure of the Contractor to demonstrate compliance with this requirement shall result in the Contractor's bid being deemed nonresponsive.
- D. The apprentice requirement may be waived or modified with the recommendation of the County Administrator, and appeal to the Board of County Commissioners:
 1. Upon request of the contractor, if the contractor can demonstrate that the required apprentices are not available despite a good faith effort on the contractor's part; or
 2. Upon request of the contractor, if the contractor demonstrates that the available apprentices are not sufficient to meet the required 20% and the contractor commits to utilizing a specific percentage of apprentices who are available; or
 3. If the County determines it is in the best interest of the County to waive such requirement based on potential savings of money and time or grant requirements.
- E. The agreed upon percentage and type of apprentices will be included as a requirement of the construction contract. Failure to meet the terms of the apprenticeship requirements may result in the contractor being found in breach of the contract and subject to possible monetary sanctions.

**ST. LUCIE COUNTY SPORTS COMPLEX
FACILITIES USE AGREEMENT**

THIS AGREEMENT (the "Agreement"), made and entered into in triplicate as of November 15, 2016 (the "Effective Date"), by and between **ST. LUCIE COUNTY**, a political subdivision of the State of Florida ("County"), and **STERLING FACILITY SERVICES, L.L.C.**, a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, County owns the real property legally described on Exhibit "A" hereto (the "Land"), and all of the fields and improvements located thereon, including, without limitation, the lighted major league baseball stadium presently known as "Tradition Field" (the "Stadium"), and certain major and minor league training facilities, locker rooms, practice facilities, and related improvements (with the Land, Stadium and all fields and improvements hereinafter collectively referred to as the "Sports Complex"), as the Sports Complex is depicted on the site plan ("Site Plan") set forth in Exhibit "B" hereto.

WHEREAS, SFS desires to use, and County desires to permit SFS to use, the Stadium and the other facilities at the Sports Complex for the Term (as defined below) in accordance with the provisions hereinafter contained;

WHEREAS, throughout the Term, SFS shall cause the Sterling Mets, L.P. ("Club"), which owns and operates the franchises for the New York Mets major league baseball team and the St. Lucie Mets minor league baseball team to use the Sports Complex to conduct the following: (i) New York Mets Spring Training games; and (ii) during such time as Club owns or is party to a Player Development Contract with a Florida State League franchise, the home games of such franchise. The foregoing is subject to MLB Rules and Regulations, Minor League Rules and Regulations, and any changes by MLB, Minor League Baseball or the Florida State League;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. **SITE; ADDITIONAL CAPITAL IMPROVEMENTS.**

The County warrants and represents that it owns the Land, Stadium, and the remainder of the Sports Complex including, without limitation, the fields and improvements thereon.

The parties further acknowledge and agree that, subject to the terms set forth herein and in the exhibits hereto, County shall permit SFS to construct additional capital improvements to the Sports Complex property during the Term, in accordance with the schedule, scope, specifications, designs and plans which shall be determined in accordance with the terms of Section 10. Upon the Completion (as such term is hereinafter defined) of the New Improvements (as defined below) the term "Sports Complex," as used herein, shall be deemed to include the New Improvements.

2. **SFS USE OF FACILITIES; TERM; TERMINATION OF PRIOR FUA.**

A. **Term:** SFS agrees to use the Sports Complex for a period commencing on the Effective Date and ending on December 31, 2042 (or such earlier date upon which this Agreement is terminated as provided herein) (the "Term"), subject to the terms and conditions hereof, for the following purposes (the "Permitted Uses"):

(i) SFS may use and permit the Club to use, and the County shall permit SFS and the Club to use, the Sports Complex during the Term of this Agreement for the following, subject to the priorities of use as set forth in Section 15 of this Agreement:

- Fantasy and Youth Baseball Camps
- New York Mets Spring Training (February - April)
- New York Mets Exhibition Season (March - April)
- Florida State League or any successor league (April - September)
- Gulf Coast League or any successor league (June - August) (if applicable)
- Minor League Spring Training (April - June)
- Instructional League Play (September - November)
- Training and/or rehabilitation for baseball players, or (in the retail space currently subleased to Barwis Methods Training Center of Port St. Lucie, LLC) any athletes

To the extent that any use of the Sports Complex for the purposes set forth above in this Section 2(i) (not including fantasy and youth camps) involves professional baseball teams and players who are not affiliated with the Club (or with a major league baseball club affiliated with an assignee of SFS), then SFS (or, if applicable, SFS's assignee) will reimburse the County for its incremental costs arising directly from such use. County consents to SFS continuing to sublease retail space at the Sports Complex to Barwis Methods Training Center of Port St. Lucie, LLC or its affiliates for usage similar to that occurring at the present time. SFS agrees that separate utility meters for the Barwis Center shall be installed as part of the New Improvements.

(ii) SFS, the Club and County shall each have exclusive use of certain office facilities at the Sports Complex as identified in Exhibit "K," on a year-round basis.

(iii) The staging, by or with the permission of SFS, of other baseball and non-baseball oriented events at the Sports Complex, including, without limitation, concerts, shows, conventions and political, religious and community events, subject to the scheduling provisions of Section 15 of this Agreement, except that SFS shall be permitted to conduct promotional events and other activities on the dates of baseball games played at the Sports Complex in SFS's sole discretion.

(iv) The radio, television, internet and other broadcast or transmission of SFS Events.

- (v) All uses set forth below in Sections 6, 7, 8, 12 and 15 of this Agreement.
- (vi) Any such other uses as shall be reasonably consistent with the foregoing.

All New York Mets and St. Lucie Mets (and, if any, GCL Mets (as defined below in Section 12)) activities at the Sports Complex during the Term of this Agreement, as well as all baseball games and other events staged at the Sports Complex by or under the sponsorship, control or authorization of SFS, are referred herein as "SFS Events." All events conducted or authorized by the County at the Sports Complex during the term of this Agreement (excluding all SFS Events) are referred to herein as "County Events."

B. As of the Commencement Date, the St. Lucie Sports Complex Facilities Use Agreement entered into as of August 1, 2003, as amended (the "Prior FUA"), shall terminate and be of no further force or effect and all obligations and rights thereunder shall be deemed superseded by the terms and condition of this Agreement. County hereby acknowledges that no payment is due from SFS pursuant to Section 19 of the Prior FUA.

3. MAINTENANCE.

A. County will, at its expense, at all times keep and maintain the Sports Complex (excluding the Player Academy Spaces (as defined below) and the Barwis Training Center) in good and clean order and repair suitable for a first-class major and minor league training, exhibition and playing complex, including without limitation maintaining the playing fields in a first-class condition appropriate for a major league baseball team, and in any event of a quality not less than the highest level of practiced professional baseball standards (the "Maintenance Standard") and in accordance with the specifications set forth in Exhibit "L" hereto. "Maintenance" shall mean the provision of all labor and materials that are required to (a) keep the Sports Complex in first-class good order and repair, and (b) keep the Sports Complex free of debris. Maintenance shall include, without limitation, (i) performing all preventative or routine maintenance that is stipulated in operating manuals for equipment as regular, periodic maintenance procedures; (ii) regular maintenance procedures for the HVAC system, including periodic cleaning, lubricating and changing air filters; (iii) groundskeeping and maintenance of the athletic fields, including without limitation, seeding, mowing, watering and raking of the grassy areas and full maintenance of the balance of the playing fields, preparation of the fields at the start of each season and for practice sessions and games, maintenance, repair and replacement and painting of grandstands, fences, batter's background walls and other related items; (iv) changing of standard, isolated light bulbs, fuses and circuit breakers as they burn out; (v) cleaning all portions of the Sports Complex immediately after each SFS Event and County Event; (vi) all repairs other than Capital Repair Work (as defined in Section 4), (vii) repair and rehabilitation of parking areas; and (viii) touch-up painting. County shall employ a sufficient number personnel to maintain the Sports Complex (excluding the Player Academy Spaces and the Barwis Center) properly for use and play until the end of SFS's seasonal use of the facilities as delineated in Section 2. The County and SFS shall consult annually as to a reasonable program of management, operation, and maintenance

of the facilities to be carried out during the coming year, and County shall be responsible for implementation of such a reasonable program at its expense.

B. SFS Maintenance Responsibility. At all times during the Term, SFS shall be responsible for performing all Maintenance of the Player Academy Spaces at the Sports Complex and (during such time that such space is occupied by a third-party subtenant) the space currently occupied by Barwis Methods Training Center of Port St. Lucie, LLC and paying all costs and expenses related thereto including payment of the cost of utilities, except to the extent such Maintenance is required due to the actions of the County or its contractors. SFS shall be solely responsible for any maintenance, restoration or repair related to damage occurring to the Sports Complex as a result of the negligent acts or willful misconduct of SFS or Club, its officers, agents and employees. SFS also shall be solely responsible for repair of any damage to the playing fields, structures, or other facilities that occur during non-baseball SFS Events.

C. In connection with the performance of the Maintenance, SFS shall have the right to cause the County to use products and/or services of its corporate sponsors if such products and/or services are reasonably comparable in price and quality to other alternatives available to the County; provided, however, that the County shall not be obligated to purchase such products and/or services if it would require the County to be in violation of any pre-existing written agreement with any third party or applicable law, including, without limitation, the County's obligations with respect to competitive bidding.

D. The County shall have no obligation to perform or pay for any Maintenance with respect to the Player Academy Spaces or (during such time that such space is occupied by a third-party subtenant) the space currently occupied by Barwis Methods Training Center of Port St. Lucie, LLC, except to the extent such Maintenance is required due to the negligence or willful misconduct of the County, its agents or employees.

4. CAPITAL REPAIRS.

A. All Capital Repair Work required during the Term shall be performed by the County and all costs and expenses related to the Capital Repair Work shall be the sole responsibility of the County and shall not be deducted from nor otherwise credited against the Additional Improvements Fund. "Capital Repair Work" shall mean (a) all capital modifications, replacements or additions to the Sports Complex that are reasonably necessary to keep the facilities and amenities of the Sports Complex in good repair and sound condition; and (b) repairs and replacements that are reasonably necessary to maintain the roof, foundation, HVAC and MEP systems and structural integrity of the Sports Complex, and preserve its usefulness for the purposes for which it is being used hereunder.

B. The County shall establish an account in the name of the County, designated as the "Capital Repairs Fund" for mutually agreed upon Capital Repair Work during the Term. The County shall contribute \$200,000.00 to the Capital Repairs Fund each year and SFS shall pay the County \$75,000 on March 1 during each year of the Term, which amount the County shall deposit

the Capital Repairs Fund. The provisions of this Section 4.B shall not be construed in any way to limit the County's obligation to perform all Capital Repair Work.

5. ADDITIONAL IMPROVEMENTS.

A. The County shall establish an interest bearing account, in the name of the County, designated as the "Additional Improvements Fund," for mutually agreed upon Additional Improvements (as defined below) to benefit the Sports Complex during the Term, and all interest thereon shall be added to the Additional Improvements Fund. The County shall contribute funds to the Additional Improvement Fund in accordance with the schedule of contributions set forth in the attached Exhibit "C" (it being understood that County shall have up to six (6) months to cure any failure to make a payment in accordance with the schedule).

B. During the Term County shall fund, to the extent funds are available in the Additional Improvements Fund, certain additional improvements to the Sports Complex proposed by SFS and approved by the County, such approval not to be unreasonably withheld (the "Additional Improvements"). The Additional Improvements to be constructed and the schedule for the construction of the Additional Improvements shall be determined so as to provide material benefit to SFS to be enjoyed by SFS during the Term. SFS shall have the right to request that the County provide monies from the Additional Improvements Fund and the County will promptly honor such requests and deliver such funds to SFS or such other person or entity according to instructions from SFS for use as contemplated under this Agreement.

6. CONSIDERATION – PAYMENT.

A. For purposes of this Section 6.A "Year 1" means the 2017 calendar year, "Year 2" means the 2018 calendar year and so on through "Year 25" which is the 2042 calendar year. For each year of the Term starting in 2017, SFS will make a base rent payment to the County (the "Base Rent") in an amount equal to 50% of Stadium Revenue from the New York Mets Spring Training games and the Florida State League franchise's games played at the Stadium (collectively, "Games"), provided that the Base Rent payment shall not exceed \$2,000,000 during each of Year 1 through Year 10, \$2,100,000 during each of Year 11 through Year 20, and \$2,250,000 during each of Year 21 through Year 25. The limit placed on the Base Rent payment each year of the Term shall be referred to herein as the "Base Rent Cap." In addition to the Base Rent, beginning in the year that immediately follows the year in which SFS makes its final payment to the County pursuant to Section 37 below and each year thereafter during the Term, if Stadium Revenue exceeds \$5,500,000 in such year, SFS shall make an additional rent payment to the County (the "Additional Rent") in an amount equal to the County percentage multiplied by the corresponding incremental amount of Stadium Revenue in excess of \$5,500,000 as set forth in the chart below (subject to reduction to the extent necessary to recoup Shortfall Payments as addressed below in this Section).

Stadium Revenue	SFS Percentage	County Percentage
Between \$5,500,001 and \$6,500,000	90%	10%
Between \$6,500,001 and \$7,500,000	75%	25%
More than \$7,500,001	50%	50%

For example, if Stadium Revenue in a year in which Additional Rent is due (a) is \$5,500,000 or less, SFS shall not make any Additional Rent payment; (b) is \$6,000,000, SFS will make an Additional Rent payment equal to \$50,000 (i.e., 10% of the \$500,000 between \$5,500,001 and \$6,000,000); (c) is \$7,000,000, SFS will make an Additional Rent payment equal to \$225,000 (i.e., 10% of the \$1,000,000 between \$5,500,001 and \$6,500,000 plus 25% of the \$500,000 between \$6,500,001 and \$7,000,000); or (d) is \$8,000,000, SFS will make an Additional Rent payment equal to \$600,000 (i.e., 10% of the \$1,000,000 between \$5,500,001 and \$6,500,000, plus 25% of the \$1,000,000 between \$6,500,001 and \$7,500,000, plus 50% of the \$500,000 between \$7,500,001 and \$8,000,000)

For any year of the Term starting in 2017 in which Base Rent is less than \$2,000,000 SFS shall make a payment to the County (the "Shortfall Payment") from (but not more than) SFS's 50% share of Stadium Revenues, such payment being equal to the amount by which \$2,000,000 exceeds the Base Rent. SFS shall have the right to recoup all Shortfall Payments from Additional Rent payable to the County in subsequent years. In addition, the Base Rent Cap during each of Year 11 through Year 25 shall be reduced by the cumulative amount of Shortfall Payments that remain un-recouped at the time the Base Rent is due that year, provided that in no event shall the Base Rent Cap be less than \$2,000,000 in any year. To the extent Base Rent to the County is decreased because of the reduction in the Base Rent Cap in accordance with the previous sentence, the amount not paid to the County as a result of that reduction will be considered a recouped Shortfall Payment. (For example, if SFS makes its first Shortfall Payment to the County in Year 10 in the amount of \$125,000, then the Base Rent Cap in Year 11 will be reduced from \$2,100,000 to \$2,000,000, and if the Base Rent in Year 11 would have been \$2,100,000 had the Base Rent Cap not been reduced, then (x) in Year 11 SFS would pay Base Rent to the County of \$2,000,000, (y) SFS will have recouped \$100,000 of its Shortfall Payment from Year 10, and (z) \$25,000 of SFS's Shortfall Payment from Year 10 will remain to be recouped from Additional Rent or future Base Rent Cap reductions. To the extent that Shortfall Payments made by SFS are not fully recouped by the date this Agreement terminates or expires, the County will pay SFS an amount equal to the cumulative total of all un-recouped Shortfall Payments from Tourist Tax Revenues collected by the County after termination or expiration of this Agreement until all Shortfall Payments are repaid to SFS.

Definitions:

"**Stadium Revenue**" means (i) SFS's adjusted gross ticket receipts from Games, plus (ii) SFS's gross sales receipts from food and beverage concession sales at Games, plus (iii) SFS's gross sales receipts from souvenir, novelty and game program sales at Games, plus (iv) the net profits (defined

below) from parking at Games.

“**Adjusted gross ticket receipts**” means all revenues actually received by SFS from ticket sales for Games, less any and all taxes and tax surcharges or fees due to the governmental or taxing authority for ticket sales related thereto. County will not levy any tax on the sale of tickets except as required by law.

“**Gross sales receipts**” means revenues received from food and beverage concession sales or souvenir and novelty sales at Games, as the case may be, less any and all taxes and tax surcharges and fees due to any governmental or taxing authority for such sales related thereto. County will not levy any tax on the sale of concessions, souvenirs or novelties except as required by law. In the event SFS elects to contract with an unaffiliated private firm to operate all food and beverage concessions and/or souvenir and novelty sales, then, in lieu of including all revenues received from food and beverage concession sales and souvenir and novelty sales at Games in gross sales receipts, SFS shall include in gross sales receipts only such portion of food and beverage concession revenues and souvenir and novelty revenues received by SFS from the contractor. Moreover, SFS’s selection of an unaffiliated private firm to operate all food and beverage concessions or souvenir and novelty sales at the Sports Complex shall be subject to the approval of the County, which approval shall not be unreasonably withheld.

“**Net profits**” will be ascertained by reducing the revenues actually received by SFS from the sale of parking privileges for Games by reasonable labor costs incurred in operating the parking facilities on Games days and other reasonable expenses related to parking (e.g., cost of printing parking tickets and providing signage and flash lights).

B. **Advertising.** Subject to the terms of Section 7(C) hereof with respect to Naming Rights, County grants to SFS the exclusive right to display or permit others to display advertising material at all locations in the Sports Complex at all times during the Term (including, without limitation, advertising in game or other SFS Event programs), and the exclusive right to grant event sponsorship and promotional rights at the Sports Complex during SFS Events, as well as the right to assign all or any portion of such rights to any third party including specifically to the Club. SFS shall have the right to display such advertising signs at all events held at the Sports Complex, including, without limitation, County Events. The County shall not be entitled to receive any of the revenues generated by SFS or its assignees through the sale of such advertising, sponsorships and promotions. SFS or its assignee shall retain one hundred percent (100%) of all revenues from advertising at the Sports Complex during the Term and from all sponsorships and promotions during SFS Events, and SFS shall have control over the type and content of all such advertising, sponsorships and promotions. County shall have the right to review and approve all such proposed advertising, provided that County shall have no right to object to any advertising except to the extent that such advertising is indecent or incompatible with the character and dignity of the Sports Complex; any proposed advertising shall be conclusively deemed neither indecent nor incompatible if it is comparable to advertising at any other Major League spring training or minor league baseball facility within the State of Florida. County may not sell or display signage at the Sports Complex without the prior written consent of SFS, in SFS’s sole discretion, except that the

County may display at the Sports Complex signage that is comprised solely of the insignia or logos of the County or that is required by public safety considerations or by local, state or federal regulations subject to the approval of SFS, which approval shall not be unreasonably withheld.

C. **Parking.** SFS reserves the right to charge reasonable fees for parking areas adjacent to the Stadium for persons attending SFS Events. SFS shall have the right to make parking spaces available at all times and without charge to authorized representatives, designees or personnel designated by SFS. County and SFS shall cooperate and develop a visitors pass procedure that will allow free parking to authorized representatives and guests of the County and SFS.

SFS shall include the net profits from parking at Games in Stadium Revenue as set forth above. For all SFS Events other than Games, SFS shall retain one hundred percent (100%) of all parking receipts. For County Events at the Sports Complex, County shall operate all parking at its sole expense and shall retain all proceeds.

D. **Intentionally Omitted.**

E. **Rent for Use of Stadium.** The rental payment by SFS for use of the Stadium shall be the payments from SFS to County as provided above in Section 6.A. Except as otherwise specifically provided in this Agreement, only one payment shall be made each year of the net amount due from SFS to County, which annual payment shall be made prior to the commencement of the following Major League Spring Training season. County and SFS agree that such amounts paid by SFS to County shall be deemed to be the rent payment for the use and occupancy of real property pursuant to Section 212.031, Florida Statutes. In addition to the requirements of Paragraph 9(C), SFS shall provide the County with an annual accounting of revenues and expenses in sufficient detail for audit purposes at the same time the annual payment is made.

F. **County Revenues.** SFS shall pay to County thirty-three percent (33%) of SFS's gross sales receipts from food and beverage concession sales at all County Events, with SFS retaining the other sixty-seven percent (67%). As used in this Section 6(F), "gross sales receipts" means revenues received from food and beverage concession sales, less any and all taxes and tax surcharges and fees due to any governmental or taxing authority for such sales related thereto. However, County shall not levy any tax on the sale of concessions except as may be required by state law. For all County Events, County shall retain one hundred percent (100%) of the adjusted gross ticket receipts but shall reimburse SFS for all pre-approved out-of-pocket expenses incurred by SFS in connection with each such event. As used in this Section 6(F), the term "adjusted gross ticket receipts" means all revenues actually received by SFS from ticket sales for County Events at the Sports Complex, less any and all taxes and tax surcharges or fees due to the governmental or taxing authority for ticket sales related thereto. However, County shall not levy any tax on sale of tickets except as required or authorized by state law.

G. **Parking Revenues from Adjacent Businesses.** Subject to the approval of SFS, which approval shall not be unreasonably withheld, the County shall have the right to allow local

businesses with offices adjacent to the Stadium ("Adjacent Businesses") to utilize the Stadium parking area depicted on Exhibit "N" hereto (the "Business Parking Area") on a nonexclusive basis provided that the use of the Business Parking Area by local businesses shall not conflict with use of the Business Parking Area by SFS or the County for SFS Events or County events. The parties agree that the first \$100,000 in total revenues received during the Term from the use of the Business Parking Area by the Adjacent Businesses shall be retained by the County to reimburse the County for the actual cost incurred by the County to construct improvements to the Business Parking Area, and thereafter, the County shall deposit all revenues received from use of the Business Parking Area by the Adjacent Businesses into the Capital Repairs Fund. The County shall be responsible for all damage and expenses resulting from use of the Business Parking Area by Adjacent Businesses

7. TELEVISION - RADIO REVENUE; LUXURY SUITE REVENUE; NAMING RIGHTS.

A. Television - Radio Revenue.

It is expressly acknowledged and agreed by and between the parties, that the County shall receive no revenues from the radio or television broadcast or other transmission (including, without limitation, over cable or the Internet) of or relating to any SFS Events, nor shall the County participate, in any manner, in determining when said SFS Events shall be broadcast or otherwise transmitted. SFS has the exclusive right to sell television and radio broadcasting and other transmission rights for SFS Events and to permit others to sell such television and broadcasting and other transmission rights, and SFS or such other authorized party shall retain all revenues resulting therefrom.

B. Suite Revenue.

SFS shall manage and control the rental of any luxury suites at the Stadium, including without limitation any luxury suites constructed as part of the New Improvements, for all events at the Sports Complex during the Term. County and SFS shall each be entitled to use and authorize others to use one luxury suite for all events during the Term, without charge to County or SFS for their occupancy of the respective suites. All other luxury suites are to be rented on a yearly basis, and SFS shall retain one hundred (100%) percent of adjusted gross revenue from the rental of luxury suites. The lessee of any luxury suite will receive admission tickets to the luxury suite for all New York Mets spring training games and all St. Lucie Mets games at no additional charge. The lessee of any luxury suite will also have the right to purchase admission tickets to the luxury suite for any other event held at the Stadium during the year, and if such tickets are purchased: (i) for all SFS Events other than New York Mets spring training games and St. Lucie Mets games, SFS shall retain one hundred (100%) percent of the adjusted gross revenue from the sale of such admission tickets; and (ii) for all County Events, SFS shall retain ten (10%) percent of the adjusted gross revenue from the sale of such admission tickets and shall pay to the County the remaining ninety (90%) percent. As used in this Section 7(B), the term "adjusted gross revenue" means all revenues actually received by SFS from the rental of luxury suites that is

attributable to the particular event at issue, and all revenues actually received by SFS from the sale of tickets granting admission to the luxury suites for the event, less any and all taxes and tax surcharges or fees due to any governmental or taxing authority related thereto. Revenues from food and beverage sales in luxury suites will be included in gross sales receipts as set forth in Section 6(A) above.

C. **Naming Rights.**

SFS or its designee shall have the sole and exclusive right to designate the name of the Sports Complex and/or its constituent parts and to grant one or more third parties (i) the right to include such party's name, product name and/or logo and/or corporate identifiers in the name of the Sports Complex and/or its constituent parts, (ii) the right to have such name and/or logo and/or corporate identifiers prominently displayed on the interior and the exterior of, and on and around the entrances to the Sports Complex and/or its constituent parts, and on the Sports Complex apron, as part of the name of the Sports Complex, and (iii) such other nonexclusive rights which are customarily included in the grant of the rights in clause (i) and (ii) above (such rights are hereinafter referred to as the "Naming Rights"), and provided that such name and/or logo and/or corporate identifiers shall not be obscene nor shall it be unlawful to use the same. For avoidance of doubt, SFS retains all revenues with respect to Naming Rights.

For so long as both this Agreement and the agreement granting Naming Rights remain in effect, the Stadium and the Sports Complex shall be referred to by the name(s) selected pursuant to this Section 7(C), and neither party shall advertise or refer to the Stadium or the Sports Complex by any other name. The Stadium and the Sports Complex names selected pursuant to this Section 7(C) shall be used by the parties when referring to the Stadium and the Sports Complex in any of their correspondence, press releases, promotional materials, advertisements and/or publications, and shall be used by County on all related directional traffic and pedestrian signs on highways, local streets, and all public thoroughfares in and around the Sports Complex and St. Lucie County, Florida. Notwithstanding the above, the parties agree that the County's logo shall be permanently displayed at locations in the Stadium and Sports Complex as mutually agreed upon by the parties.

County shall retain the right to market for sale to a third party the right to include such party's name, product name and/or logo in the official name of the football/soccer field across from the Sports Complex (the "Football/Soccer Naming Rights"). County shall not market or entertain offers for, and shall not enter into any agreement relating to, the Football/Soccer Naming Rights until after all Naming Rights Agreements referenced above in this Section 7(C) with respect to the remainder of the Sports Complex have been entered into and approved by the Board of County Commissioners. Any agreement with respect to the Football/Soccer Naming Rights shall be subject to the approval of SFS, which approval shall not be unreasonably withheld, provided that the withholding of approval shall be conclusively deemed reasonable if the proposed agreement is with a competitor of any entity that has an advertising or naming rights agreement with SFS or Club at any facility.

D. **Other Revenues.**

Except as otherwise expressly stated and specified in this Agreement, SFS shall be entitled to retain all revenues related to the Sports Complex.

E. **Recognition of Contributions of Thomas J. White, Sr.**

Wholly separate from any naming rights for the Sports Complex or the Stadium, County and SFS agree to continue to recognize the contributions of Thomas J. White, Sr. in a manner similar to how such contributions are currently recognized at the Sports Complex and Stadium.

8. **TICKET SALES; PROGRAM SALES, CONCESSIONS AND PARKING.**

SFS has the exclusive right to operate ticket sales, program sales, and parking lots in connection with SFS Events during the Term of this Agreement, and has the right and discretion to contract with or authorize one or more other persons or entities to operate ticket sales, parking and/or game program sales at the Sports Complex at or in connection with SFS Events.

SFS has the exclusive right and discretion to sell and authorize others to operate concessions for the sale of food and beverages (including, without limitation, catering, hospitality and picnic services), novelties, souvenirs and paraphernalia at the Sports Complex during the Term of this Agreement. The County reserves the right to schedule special events in the parking lot during non-baseball scheduled events at which concessions will be sold; SFS will operate concessions at such special events in accordance with its exclusive right to operate concessions at the Sports Complex during the Term, and will cooperate with the County with respect to the providing of concessions to community and charitable groups at such special events. During the Term of this Agreement, SFS shall provide good quality concession services to the public. SFS will use commercially reasonable efforts to restrict patrons from bringing any food, beverages (including alcoholic beverages) or beverage containers into the Sports Complex. Prior to the start of each season, SFS will provide the County with notice of the pricing for tickets, programs, concessions and parking.

No new coin or currency operated vending machines shall be installed or located within the Sports Complex by SFS without the written permission of the County's Parks and Recreation Director, which permission shall not be unreasonably withheld. Except as otherwise permitted under this Agreement, SFS will not install permanent fixtures or construct permanent improvements at the Sports Complex without the County's prior consent, which consent shall not be unreasonably withheld.

9. **BOOKS, RECORDS AND AUDIT.**

SFS and County agree to keep accurate books and records in accordance with generally accepted accounting practices of their respective operations at the Sports Complex. SFS agrees to

submit to the County, on a quarterly basis, a report containing accurate attendance information in a form agreed to by all parties. In addition, the parties agree as follows:

B. SFS shall submit daily sales (ticket, parking, program and concessions) reports within thirty (30) days following the last Game of Spring Training and thirty (30) days following the last Game of the Florida State League season.

C. All related books and records regarding ticket, parking, program and concession sales shall be jointly available to the County for suitable annual audit at a time mutually agreed to by the parties. Any audits must be performed within twelve (12) months after the end of each year of operation (January 1 - December 31). SFS shall have the same right to audit the books and records of any County operation under this Agreement, and shall have the right to review the County budget and related documents at any time upon reasonable notice.

10. NEW IMPROVEMENTS.

A. NEW IMPROVEMENTS - BUDGET.

The County intends to issue bonds, the ("New Improvement Bonds") which will be used to finance certain improvements to the Sports Complex described on Exhibit "D" hereto (the "New Improvements"). If the County does not issue the New Improvement Bonds and fully fund the New Improvements Budget (as defined below) by April 1, 2017 SFS shall have the right to nullify and void this Agreement, by providing written notice to the County, provided that the County shall have seven (7) days following its receipt of such notice from SFS to issue the New Improvement Bonds, and if the New Improvement Bonds are issued by the end of such seven (7) day period then the written notice provided shall be ineffective. If this Agreement is nullified and voided as set forth in the immediately preceding sentence, the parties agree that the Prior FUA shall be reinstated and the terms and conditions of the Prior FUA shall govern the rights and obligations of SFS and the County. The County will designate SFS as the agent of County for the purpose of coordinating the New Improvements, with the scope of the New Improvements to be determined by SFS and approved by County, and the County will provide cooperation appropriate for the design and construction of the New Improvements. The parties agree that the New Improvements will include, without limitation, Stadium upgrades, a new entrance, walk way connector around the outfield, one new field and other field enhancements, Mets player academy facilities consisting of dormitories, a cafeteria and an auditorium (the "Player Academy Spaces") (which shall only be used by Mets personnel and shall not be available for use by the general public), little league/softball complex, new major and minor league clubhouses, offices and locker rooms, and other improvements as may be determined and approved by SFS and County. The County shall provide \$55,000,000 of funding (the "New Improvements Budget") for the design and construction of the New Improvements.

Nothing in this Agreement shall obligate the County to provide funding for the New Improvements in excess of the New Improvements Budget. SFS shall have the right, upon notice to, and consultation with, the County, to reduce the scope of the New Improvements and make other

modifications that SFS reasonably determines are required in order to keep the project from going over the New Improvements Budget, provided that if SFS determines that it does not wish to reduce the scope of the project and the project goes over the New Improvements Budget as a result, SFS shall be solely responsible for the overage. The New Improvements Budget shall be used to fund the New Improvements only and for no other purpose (except as provided herein). County will contract to have an economic impact statement prepared, addressing the impact from Major and Minor League Baseball at the Sports Complex and the Improvements, it being understood that the cost of such statement shall be paid by the County and shall not be included in the New Improvements Budget.

B. NEW IMPROVEMENTS - PLANS.

1. County, for the benefit of SFS and County, shall competitively procure an architect reasonably satisfactory to both parties (the "Architect" referred to in this Section 10) in accordance with Florida Law and County Procurement Policy. The Architect shall be responsible for, *inter alia*, (1) developing a conceptual plan and general specifications (the "Conceptual Plans" referred to in this Section 10) for the New Improvements; (2) developing preliminary plans and specifications for the New Improvements; (3) preparing working drawings and requests for bids; (4) obtaining all permits, other than building permits, needed to construct the New Improvements; (5) assisting SFS in evaluating the qualifications of potential contractors; (6) providing contract administration; and (7) performing construction inspections as needed to provide certified as-built drawings after the New Improvements are constructed (the "Architect's Work" referred to in this Section 10). SFS shall enter into a contract (the "Architect's Contract" referred to in this Section 10) with the selected Architect with terms that are fair, competitive and reasonable as required by Section 287.055 (5) and (6) of the Florida Statutes, and which shall, *inter alia*, contain the terms and conditions set forth in Exhibit "E" hereto. The County shall be named as a third party beneficiary in the Architect's Contract. The County shall, upon request, enter into a joinder to the Architect's Contract substantially similar to the joinder entered into by the County dated October 21, 2003 in connection with the Construction Contract dated as of August 1, 2003 between SFS and Rodda Construction, Inc. Without limiting the foregoing, the Architect's Contract shall require the Architect to procure policies of insurance that relate to the Architect's Work, with terms, limits, coverages and specifications at least as favorable for SFS as those reflected in Exhibit "E", and SFS and the County shall be designated as Named Insureds on all applicable policies. The Contract should also provide that Architect will not receive payment for any portion of the Architect's Work or any other amounts due until the date that is at least five (5) days after County has paid the amount due to SFS as set forth in Section 10(C)(9)(b) below. SFS shall have the right to refuse to enter into any Architect's Contract with terms that are not fair, competitive and reasonable as required by Section 257.055 (5) and (6) of the Florida Statutes. County, through its Board of County Commissioners, shall have final approval rights to the negotiated Contract limited to whether the Contract terms are fair, competitive and reasonable. County agrees that the Architect shall not be considered an agent of SFS for any purpose and that the Architect shall be solely responsible for the Architect's Work, and that the County will look solely to the Architect and its carriers, and in no event to SFS, with respect to the performance of the Architect's Work and any damages or losses which may arise from or out of any acts or omissions of the Architect

except to the extent caused by any negligent acts or omissions of SFS or its agents or representatives.

2. Contemporaneous with procurement of the Architect, the County shall, through currently pending RFQ No. 16-049, competitively procure a consultant to provide Program Manager Consulting Services on its behalf, serving as the point of contact of the County for all project development interaction involving SFS, Architect and Contractor.

3. SFS shall cause Architect to furnish to County the Conceptual Plans for the New Improvements. County, through its Board of County Commissioners, shall have a period of twenty (20) days from delivery of the Conceptual Plans within which to review and to disapprove of the Conceptual Plans, in writing. County shall have no right to disapprove of the Conceptual Plans except to the extent that the improvements described therein are materially inconsistent with the description of the New Improvements set forth on Exhibit "D" hereto or to the extent the Conceptual Plans reflect estimated costs in excess of the New Improvements Budget. Subject to the foregoing, County shall not unreasonably withhold its consent to any Conceptual Plans. If County disapproves of the Conceptual Plans, County shall express the grounds for its disapproval in reasonable detail. If County shall not disapprove within such twenty (20) day period, the Conceptual Plans shall be deemed approved.

4. As soon as is reasonably practicable following the approval of the Conceptual Plans, SFS shall cause Architect to prepare and deliver to County and SFS preliminary plans and specifications for the New Improvements in accordance with the approved Conceptual Plans (the "Preliminary Plans" referred to in this Section 10). County, through its Board of County Commissioners, and SFS shall have a period of twenty (20) days within which to review and to approve or disapprove of the Preliminary Plans in writing. County shall have no right to disapprove of the Preliminary Plans except to the extent the Preliminary Plans are materially inconsistent with the Conceptual Plans. If County or SFS disapprove of the Preliminary Plans, it or they shall express the grounds for its disapproval in reasonable detail. If County or SFS shall not respond with disapproval within such twenty (20) day period, the Preliminary Plans shall be deemed approved.

5. As soon as is reasonably practicable following the approval of the Preliminary Plans, SFS shall cause the Architect to prepare working drawings for the New Improvements (or such of the New Improvements as shall be designated by SFS), in accordance with the approved Preliminary Plans and to deliver same to County and SFS (the "Final Plans" referred to in this Section 10). County, through its Board of County Commissioners, and SFS shall have a period of twenty (20) days from receipt of the completed Final Plans to review and approve or disapprove of the Final Plans in writing. County shall have no right to disapprove of the Final Plans except to the extent such Final Plans are materially inconsistent with the Preliminary Plans. If County or SFS shall disapprove of the Final Plans, it or they shall express the grounds for its disapproval in writing and in reasonable detail. If neither County nor SFS disapprove within such twenty (20) day period, the Final Plans shall be deemed approved. Once approved, the Final Plans shall be incorporated into this Agreement as Exhibit "F".

6. County, for the benefit of SFS and County, shall, through a publicly advertised competitive bidding or proposal process, in accordance with Florida law and County Procurement Policy, competitively procure a contractor (the "Contractor" referred to in this Section 10) for the construction of the New Improvements in accordance with the Final Plans (the "Work" referred to in this Section 10). SFS shall have input on the qualifications and selection of contractors, with two members appointed by SFS to a five-member selection committee, with the remaining three members appointed by County, and to refuse to engage any contractor upon terms that are not fair, competitive and reasonable as determined by SFS. The final terms of the agreement between SFS and the Contractor (the "Construction Contract" referred to in this Section 10), and any Guaranteed Maximum Price amendments or agreements, shall be subject to the approval of the County, through its Board of County Commissioners, limited to whether the Contract terms are fair, competitive and reasonable. SFS shall enter into a Construction Contract along with terms that are fair, competitive and reasonable and the terms set forth below, with the selected contractor.

7. The Construction Contract shall, *inter alia*, include the terms and conditions set forth in Exhibit "G" hereto and shall include each of the following requirements related to all work under the Construction Contract ("Work"): (i) the furnishing of a public construction bond in a form consistent with Section 255.05, Florida Statutes, with the County named as co-obligee, and with terms acceptable to SFS; (ii) competitive procurement of all Subcontractors work and supplies as set forth in Subsection 7(d) below ("Procurement of Subcontracts"); (iii) retainage in an amount acceptable to SFS for the Work, until the Completion of the Work (including a retainage of 10% of the total value of the construction contract) and required reductions at 50% completion as set forth in Section 255.078, Florida Statutes; (iii) payment by the Contractor of liquidated damages equal to One Thousand Dollars (\$1,000.00) for each day from and after the Required Completion Date (if and as that term or its equivalent is defined in the Construction Contract) until the actual date of Completion; (iv) a requirement that the Contractor perform and achieve Completion of the Work for a Guaranteed Maximum Price or fixed stipulated sum referred to in this Section 10), by no later than the Required Completion Date; (v) the furnishing of an "installation floater" insurance policy or such other policy of insurance covering goods in transit and while the Work is being performed, with terms, limits, coverages and specifications acceptable to SFS (and the furnishing by any subcontractors of policies of insurance that relate to the Work naming SFS, Club and the County as additional insureds, with terms, limits, coverages and specifications acceptable to SFS); (vi) at SFS's election, the provision on behalf of SFS of an Owner's Contractor Protective policy of insurance, including extensions for products and completed operations coverage and similar extended coverage at least through Completion (as defined herein) of the Work, or another policy of insurance acceptable to SFS, with SFS as a named insured; (vii) the County shall be named as a third party beneficiary in the Contract; and (viii) Contractor must agree that it will not receive payment for any portion of the Contractor's Work or any other amounts due until the date that is at least five (5) days after County has paid the amount due to SFS as set forth in Section 10(C)(9)(c) below. The County shall be named as a third party beneficiary in the Contract between the Contractor and SFS. The County shall, upon request, enter into a joinder to the Contract between the Contractor and SFS substantially similar to the joinder

entered into by the County dated October 21, 2003 in connection with the Construction Contract dated as of August 1, 2003 between SFS and Rodda Construction, Inc.

8. As required by Section 119.0701, Florida Statutes, in all contracts competitively procured for services related to the New Improvements, including the Architect as set forth in Section 10(B)(1) and Contractor as set forth in Section 10(B)(4), SFS shall include in each such Contract, the following Notice in capital letters, 14-point boldfaced type:

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (772) 462-1441, bellamys@stlucieco.org, COUNTY ATTORNEY'S OFFICE, 2300 VIRGINIA AVENUE, FORT PIERCE, FL 34982.

SFS shall also include in each such Contract, a requirement that the contracting party comply with the following requirement of Florida's Public Records Law:

1. Keep and maintain public records required by the public agency to perform the service.
2. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.
4. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

9. SFS agrees to include the following provisions (or substantively equivalent provisions) in the Construction Contract:

(a) Punchlist Procedures. Punchlist procedures to render the Work complete, satisfactory and acceptable are established as follows:

There shall be the development of a single checklist of items required to render complete, satisfactory, and acceptable, the Work. No more than ten (10) days prior to Contractor's expected Substantial Completion of the Work as defined in the Construction Contract, Contractor shall schedule a walkthrough with SFS and the County ("Initial Walkthrough" a/k/a "IW"). The purpose of the IW is to develop a checklist ("Checklist") of items to be performed by the Contractor, based upon observations made between the Contractor, SFS and the County during the IW.

No later than forty (40) calendar days after reaching Substantial Completion, Contractor shall again initiate and request a second walkthrough of the Project with SFS and the County. The purpose of this second walkthrough is to identify which items remain to be performed from the IW Checklist and for the purpose of developing a single and Final Punchlist.

The intent of this section is for SFS, County and the Contractor to cooperate to develop a single Final Punchlist to be completed no later than sixty (60) calendar days from the date of reaching Substantial Completion of the Work as defined in the Construction Contract. The single Final Punchlist shall be delivered no later than five (5) calendar days after the Punchlist has been developed and reviewed in accordance with this section. If the Work provided in this Construction Contract relate to more than one building or structure, or involves a multi-phased project, the single Final Punchlist is required to render complete, satisfactory, and acceptable all the Work for each building, structure, or phase of the Project and is due within the time periods set forth in this section.

In no event may the Contractor request payment of final retainage until the Final Punchlist is 100% complete.

Contractor agrees to complete the Final Punchlist items and the Final Contract Completion Date must be thirty (30) calendar days after the delivery date of the Final Punchlist. The failure to include any corrective work or pending items not yet completed on the list does not alter the responsibility of the Contractor to complete all the construction services purchased pursuant to this Construction Contract.

Contractor acknowledges and agrees that no item contained on the Final Punchlist shall be considered a warranty item until such time as (a) the Final Punchlist is 100% complete, and (b) SFS has been able to operate or utilize the affected Punchlist item for an additional period of fifteen (15) days.

Contractor acknowledges and agrees that SFS may, at its option, during performance of the Work and prior to Substantial Completion, issue lists of identified non-conforming or corrective work for the Contractor to address. The intent of any such generated list prior to Substantial Completion is to attempt to streamline the Punchlist process upon achieving Substantial Completion, and to allow for the Contractor to address needed areas of corrective work as they may be observed by SFS during performance of the Work.

Contractor acknowledges and agrees that SFS shall determine whether an item on the Final Punchlist is completed and shall calculate the amount of payment to withhold if an item is incomplete, with SFS having the right to withhold the greater of 150% of the value of the item on the Final Punchlist that is incomplete or the amount of the retainage under this Construction Contract. Contractor acknowledges and agrees that in calculating the amount of payment that may be withheld by SFS as to any Final Punchlist item for which a good faith basis exists to determine that it is incomplete, SFS may, in calculating the amount equal to 150% of the value of the item (if SFS decides to withhold such amount rather than the amount of the retainage under this Construction Contract), include within such percentage calculation its total costs for completing such item of work, including its administrative costs as well as costs to address other services needed or areas of work which may be affected in order to achieve full completion of the Final Punchlist item. Such percentage shall in no event relate to the schedule of value associated with such Work activity, but rather total costs are based upon the value (i.e. cost) of completing such Work activity based upon market conditions at the time of Final Punchlist completion.

(b) **Reduction of Retainage Procedures.** After the Contractor has achieved fifty percent (50%) completion of the Work, retainage from subsequent Pay Applications shall be reduced to five percent (5%). Contractor may request a reduction of retainage previously withheld from ten (10%) percent of the total value of the Construction Contract to five (5%) percent after fifty (50%) percent completion of the Work which SFS shall authorize for payment unless justification for withholding exists, as permitted by Section 255.078, Florida Statutes. The term "Fifty Percent Completion" shall be defined as follows, in lieu of any other definition:

"Fifty Percent Completion" of the Work is defined as that point in time where 50% of the overall value of Work items incorporated and which will remain in place subsequent to final completion of the Work have been completed, based upon the schedule of values contained in the Contract. As such, and by way of example, the value of Contractors mobilization, general conditions, supervision or like items which do not involve permanent incorporation of Work do not apply to the determination of "Fifty Percent Completion" of the Work for purposes of establishing entitlement to a reduction of retainage.

(c) **Definition of Substantial Completion.** For purposes of this Construction Contract, and for compliance of those procedures, duties and obligations, the term Substantial Completion shall be as follows, in lieu of any other definition:

"Substantial Completion" is defined as that point where SFS and the County are able to enjoy beneficial occupancy of the Work and where the Work has achieved that level of completion such that SFS and the County are able to utilize the entire Project for its intended purposes, including but not limited to the completion of all specified systems and items relating to life safety and regulatory use, with the

exception of incidental and incomplete items except where a lack of completion of such incidental or incomplete items of Work will adversely affect the complete operation of other areas of the Work, to the satisfaction and approval of all authorities having jurisdiction.

(d) **Procurement of Subcontracts.** All subcontracts exceeding \$500,000 shall be and competitively awarded in accordance with the process set forth in Exhibit "O".

(e) **Contractor Self-Perform Work.** Upon approval by SFS, Contractor and any Related Entities as defined below, may use its own forces to perform a portion of the Work, as long as the cumulative percentage of the total self-performed construction work does not exceed 25% of the Direct Cost of the Work for the Project, as reflected in the approved GMP or latest approved estimates. SFS reserves the right to limit instances of self-performance to certain Work. There is no guarantee that any self-performed work will be allowed. Related Entities are prohibited from submitting competing bids or proposals and shall be disqualified for doing so, unless authorized hereunder. When authorized in advance to submit a competitive bid, the Contractor or Related Entity must submit its bid to SFS, at least forty-eight hours prior to the bid opening date and time. "Related entities" means any parent company, affiliates, subsidiaries, or other entities having common ownership or management with that of the Contractor or a subcontractor.

10. County agrees that the Contractor shall not be considered an agent of SFS for any purpose and shall be solely responsible for the Contractor's Work, and that the County will look solely to the Contractor and its carrier(s) and surety bond(s), and in no event to SFS, with respect to the performance of the Contractor's Work and any damages or losses which may arise from or out of any acts or omissions of the Contractor except to the extent caused by the negligent acts or omissions of SFS or its agents or representatives.

11. SFS shall have the right to purchase general construction liability insurance or other construction-related insurance acceptable to SFS, with terms, coverages, specifications and limits as determined by SFS as being reasonable in its sole discretion. The cost of such insurance shall be included in the Total Cost of the Work (as defined in this Section 10(B)(10)). County shall be an additional insured on such insurance policy, if any is purchased by SFS.

12. The Total Cost of the Work defined herein shall be paid by the County in accordance with the procedures set forth in Section 10(C)(9), below, out of the New Improvements Budget. The term "Total Cost of the Work" referred to in this Section 10 shall mean the sum of (i) the fees and expenses of the Architect in connection with all stages of the Architect's Work hereunder, including without limitation the Architect's consultants' fees and expenses, and all fees and expenses related to the obtaining of permits needed to construct the New Improvements, plus (ii) the Construction Contract Price, plus (iii) the fees and expenses of any consultants engaged directly for the design and construction of the New Improvements which are approved in advance by the County and competitively procured in accordance with Florida law (including the Program Manager under RFQ No. 16-049), plus (iv) any other approved costs, expenses or liabilities

incurred by SFS as a consequence of SFS's engagement of the Contractor, Architect or other consultants hereunder, including but not limited to SFS's attorneys' fees in connection therewith, plus (v) the costs of all permits required for the Work, plus (vi) the premium cost of all insurance, including without limitation comprehensive general liability insurance, general construction liability insurance, products and completed operations or other extended insurance, or other insurance acceptable to SFS, as SFS may elect to obtain with County's advance approval, whether directly or through another person or entity acting on SFS's behalf, as a consequence of SFS's engagement of the Architect and Contractor hereunder (referred to in this Section 10 as the "Additional Exposure Liability Insurance Coverage Insurance Premiums"). The Total Cost of the Work shall be subject to increase only as a consequence of Authorized Change Orders (as defined in this Section 10), to the extent such Authorized Change Orders actually increase the Total Cost of the Work; provided, however, that the County's obligations shall be limited to the New Improvements Budget. As between SFS and the County, SFS shall be solely responsible for any and all cost of the Work exceeding the New Improvements Budget. The Total Cost of the Work shall not include any other costs or fees whatsoever, including, without limitation, fees for construction, coordination, supervision or for review and approval of plans and specifications or proposed Change Orders by SFS or County, except as otherwise specifically set forth in this Agreement.

C. NEW IMPROVEMENTS – CONSTRUCTION.

1. Promptly following the execution of the Construction Contract and the issuance of all required approvals and permits, SFS shall cause the Contractor to commence the Work and to diligently and continuously pursue the Work to Completion. The term "Completion" as used in this Section 10 shall mean the completion of the Work, as evidenced by the issuance of a temporary or final certificate of occupancy or completion, as applicable, and the completion of all "punch-list" items.

2. County will cooperate in good faith to assist Architect and Contractor in obtaining all permits required for the construction of the Work from all applicable governmental authorities.

3. There shall be no change to the Final Plans, except pursuant to an Authorized Change Order (as such term is defined below). SFS shall have the right to request changes in the Work. As used in this Section 10, an "Authorized Change Order" shall mean a written instrument initiated and prepared by SFS and signed by County if required herein (or deemed approved as set forth herein), SFS and the Architect stating their agreement upon all of the following: (i) the agreed change in the Work; and (ii) the extent of the adjustment in the Total Cost of the Work, if any. County shall have a period of ten (10) business days following receipt of a request to approve a Change Order within which to review and approve same. If County fails to respond within such ten (10) business day period after the receipt of the proposed Change Order, then such proposed Change Order shall be deemed approved provided, however, that in no event shall the County be obligated to pay any costs associated with Change Orders in the event such costs cause the Total Cost of the Work to exceed the New Improvements Budget without a separate

written consent from the County identifying the additional funds to be provided. Such separate written consent shall not be deemed to have been provided by the County's failure to object to a Change Order. County shall not unreasonably withhold its consent to any proposed Change Order except the County shall have the absolute right to deny any Change Order request that would cause the New Improvement Budget to be exceeded unless SFS agrees to be solely responsible for the overage. County has the right to suggest Change Orders to SFS, and SFS agrees to consider each County request for a Change Order in good faith, provided that any Change Order proposed by County shall not have the effect of increasing the Total Cost of the Work, and to initiate an Authorized Change Order as set forth in this paragraph if SFS determines that such a Change Order is appropriate. Changes in the Total Cost of the Work due to an Authorized Change Order shall be limited to the actual net increase in the cost included in the definition of the Total Cost of the Work.

4. SFS and the County shall have the right to monitor the construction progress of the New Improvements at all times, provided that County shall not give direction, whether verbally or in writing or otherwise, to any Contractor, Architect or consultant engaged by SFS, except in an emergency situation. SFS understands that County shall procure a Program Manager to serve as its representative during the design and construction of the Project, as part of the New Improvements Budget cost (provided that the cost therefor shall be reasonable therefor in light of the services provided by the Program Manager). SFS agrees to cooperate with the County and its Program Manager, and use best efforts to create a spirit of harmony involving all companies providing services for the Project. The Program Manager shall have the opportunity to be included as a participant at all Project meetings, jobsite meetings and inspections, and shall have the opportunity to be included on all Project communications involving the Architect, Contractor and any authority having jurisdiction. All Project administration communications, necessary with the County, including disbursement requests and Change Order requests, shall be conducted through the Program Manager. Should Program Manager identify any work being performed in material deviation from the approved Final Plans, it shall immediately provide written notice to SFS and the County, with recommendations on remedying the non-compliance. If the non-compliance is not remedied within seven (7) days, County and SFS, through representatives possessing decision-making authority, shall meet promptly to discuss the issues and means of resolution.

5. In the event of any contractual dispute between the parties hereto that (i) occurs before Completion (as defined in this Section 10) of the New Improvements, and (ii) relates to the preparation and/or approval of the Conceptual Plans, Preliminary Plans, Final Plans, the Construction Work per the Final Plans, or any Change Order for any Phase of the Work, SFS and County shall attempt in good faith to agree to the resolution of the disagreement and/or the curative measures, if any, that are required to be undertaken, and if necessary will submit the dispute to non-binding mediation in an effort to resolve the dispute if the parties are unable to reach a resolution without outside intervention. If the parties are unable to resolve such dispute through non-binding mediation within 30 days of such dispute arising, then the dispute shall promptly be resolved by litigation pursuant to Section 39 of this Agreement.

6. The New Improvement Schedule, which shall be Exhibit "H" hereto, shall show:

(a) The anticipated time of commencement and completion of each of the various operations to be performed under this contract; and,

(b) The sequence and inter-relationship of each of these operations with the others and with those of other related contracts; and,

(c) The estimated time required for fabrication or delivery, or both, of all materials and equipment for the Work.

7. The New Improvement Schedule shall be revised by SFS as and when needed. SFS shall provide the County with written notice in the event that any revision as to the New Improvement Schedule changes the Required Completion Date (if and as that term or its equivalent is defined in the Contract).

8. Promptly after execution of this Agreement, the County shall deposit the entire amount of the funds that comprise the New Improvements Budget in an interest bearing account, in the name of the County, designated (and referred to in this Section 11) as the "New Improvement Account," and all interest thereon shall be added to the New Improvements Budget. The County will issue bonds in an amount sufficient to generate \$55,000,000 of funding for the New Improvements Budget, as provided for in this Section 10. Notwithstanding any provision herein to the contrary, the County shall have no obligation to provide funds for the New Improvements Budget in excess of the \$55,000,000 provided with the proceeds of the County's New Improvement Bonds without the express written consent of the County identifying the additional funds provided.

9. County shall disburse funds from the New Improvement Account, as follows, provided that in no event shall County be responsible for disbursing funds in excess of the New Improvements Budget for the Total Cost of the Work:

(a) Within twenty (20) business days following SFS's delivery to County of an invoice for the Additional Exposure Liability Coverage Insurance Premiums with certification that payment is due in the requested amount, County shall pay to SFS the entire amount of such invoice;

(b) Within twenty (20) business days following SFS's delivery to County of an invoice from the Architect with respect to the Architect's Work with certification that payment is due in the requested amount, County shall, following verification of entitlement and quantum due, pay to SFS, for the benefit of the Architect, the full amount of such invoice, which payment SFS will then forward to Architect within five (5) days of SFS's receipt thereof from County;

(c) Within twenty (20) business days following SFS's delivery to County of an invoice from the Contractor (which invoice shall reflect the applicable retainage), accompanied by the Required Documents (as such term is defined below) with certification that payment is due in the requested amount, County shall, following verification of entitlement and quantum due, pay to SFS, for the benefit of Contractor, the full amount of such invoice, which payment SFS will then forward to Contractor within five (5) days of SFS's receipt thereof from County. The term "Required Documents" referred to in this Section 11 means: (i) an affidavit from the Contractor certifying that the invoice is true and correct; (ii) a partial lien waiver from the Contractor for the full amount of the current invoice and partial lien waivers from all subcontractors, materialmen and others who have filed Notices to Owner with respect to all Work through the date of the prior invoice; (iii) a certificate from Architect stating that the portion of the Work described in such invoice has been completed in accordance with the Final Plans; and (iv) in connection with the final disbursement to the Contractor (A) a final lien waiver from the Contractor and from all subcontractors, materialmen and others who have filed Notices to Owner and (B) a final certificate of occupancy or a certificate of completion, as may be applicable;

(d) Within twenty (20) business days following SFS's delivery to County of any invoices from any consultants engaged by SFS and/or with respect to any other costs, expenses or liabilities incurred by SFS pursuant to or as described in Section 11(B)(9) of this Agreement previously approved and authorized by the County, County shall, following verification of entitlement and quantum due, pay to SFS the full amount of such invoices; and

(e) Upon Completion, to the extent that \$55,000,000.00 exceeds the Total Cost of the Work in connection with the New Improvements (with the amount of such excess hereafter referred to as the "Excess New Improvement Budget Funds"), the Excess New Improvement Budget Funds shall be added or devoted to the Additional Improvement Fund (as such term is defined in Section 5(A)).

(f) County shall have the right to review, verify, and audit if necessary, all requests for disbursements of any New Improvements Budget Funds, including invoices from the Architect and Contractor. SFS shall reasonably ensure that all requests for disbursements are sufficiently documented and accompanied by supporting invoices and time records, and in the case of Architect and Contractor, that they (i) maintain an "open book" project accounting practice, (ii) make all files and accounting records available for review and auditing upon reasonable request, and (iii) allow for backcharging for any erroneous billing, as these requirements relate to the New Improvements Budget.

11. **DIGNITARY SEATING.**

Prior to December 1 of each year, the County and SFS will cooperate and develop a dignitary seating arrangement that is reasonably acceptable to all the parties.

12. **FLORIDA STATE LEAGUE TEAM; GULF COAST LEAGUE TEAM.**

The parties acknowledge that the Club currently owns the St. Lucie Mets Florida State League team. This Agreement shall apply to the use of the facilities by the St. Lucie Mets and related operations during the Florida State League regular season and any post-season playoffs. In the event the Club terminates its ownership of a Florida State League team during the term of this Agreement, and does not either transfer ownership thereof to SFS or acquire ownership of or enter into a player development contract with another minor league team that will be scheduled to play its home games in the Stadium during the following Florida State League season, SFS shall notify the County as soon as practicable in advance of the beginning of the following Florida State League team season. In that event, the County may permit another Florida State League team to play its home games at the Stadium without the consent of SFS, provided that such minor league team's operations do not conflict with SFS's exclusive use of the Sports Complex from February through the beginning of the Florida State League season in April of each year during the Term of this Agreement or with SFS's use of the Sports Complex for GCL Mets operations (if any), as set forth in Section 15(A) below. The term "St. Lucie Mets" as used herein refers to the current or any future minor league baseball team owned or operated by or affiliated with SFS or the Club that plays its home games at the Sports Complex (excluding the GCL Mets, as defined below). The term "Florida State League" as used herein refers to the Florida State League, any successor league thereto, or any other minor league to which the St. Lucie Mets belongs.

The parties acknowledge that Club currently owns a Gulf Coast League team. All of the terms and conditions of this Agreement shall apply to the use of the facilities by that team during the Term, including without limitation for the Gulf Coast League regular season and any post-season playoffs. The term "GCL Mets" as used herein refers to any future minor league baseball team owned or operated by or affiliated with SFS or the Club that is a member of the Gulf Coast League and will play its home games at the Sports Complex, if SFS or the Club, as may be applicable, so decides in its sole discretion. The term "Gulf Coast League" as used herein refers to the Gulf Coast League or to any successor league thereto.

Other than as provided in the first paragraph of this Section 12 (and subject to SFS's right to assign this Agreement as set forth in Section 24), the County agrees that it will not permit any Florida State League baseball club other than the St. Lucie Mets, or any Gulf Coast League baseball club other than the GCL Mets, to use the Sports Complex during the Term of this Agreement.

13. **INDEMNITY AND INSURANCE.**

A. **SFS.**

To the extent allowed by law, SFS agrees to indemnify and hold County harmless from and all claims for personal injury, death, or property damage and any other losses, damages, charges or expenses, including attorneys' fees, which arise out of, in connection with, or by reason of the use of the Sports Complex by SFS, the Club or any affiliates, agents or successors of any of

the foregoing or by reason of any acts or omissions in connection with any obligations which are the responsibility of SFS under this Agreement, except to the extent such losses may be caused by the negligence or willful misconduct of the County, its agents or employees or by any acts or omissions of the Program Manager, Architect, Contractor or any of their respective employees, agents or subcontractors. SFS further agrees to undertake at its own expense the defense of any action brought against the County (with counsel subject to County's approval in its reasonable discretion), claiming damages arising out of, in connection with, or by reason of SFS's use of the Sports Complex by SFS, the Club or any affiliates, agents or successors of any of the foregoing or by reason of any acts or omissions in connection with any obligations which are the responsibility of SFS under this Agreement, except that in the event the claim is finally determined to have arisen due to the negligence or acts of the County, its agents or employees, the County agrees to reimburse SFS for the actual expenses, including attorneys' fees, incurred by SFS in defending the County. County agrees to cooperate in any defense by the SFS. The provisions of this paragraph shall survive the termination of this Agreement.

SFS shall maintain or cause to be maintained Comprehensive General Liability Insurance, including Property Damage and Personal Injury coverages, insuring against liability for damages or losses arising solely from the acts or omissions of SFS under this Agreement. Such policy shall name St. Lucie County as an additional insured. Limits of liability coverage to be not less than:

Bodily Injury Liability	\$5,000,000 each occurrence
Property Damage Liability	\$1,000,000 each occurrence

or

Bodily Injury and Property Damage Liability	\$5,000,000 each occurrence, combined single limit
--	---

SFS shall maintain or cause to be maintained in effect Workers Compensation Insurance as required by Florida Statutes, covering all employees of SFS, including employer's liability insurance, with limits of not less than \$100,000 per accident.

SFS shall furnish County, not later than ten (10) business days after SFS's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above with an insurer reasonably acceptable to the County.

B. County.

To the extent allowed by law, the County agrees to indemnify and hold SFS and its members and affiliates harmless from any and all claims for personal injury, death, or property damage and any other losses, damages, charges, or expenses, including attorneys' fees, which arise out of, in connection with, or by reason of the use of the Sports Complex by the County or by reason of any acts or omissions in connection with any obligations which are the responsibility of the County under this Agreement, including, without limitation, in connection with or related to

the New Improvements, the Additional Improvements, and any other construction conducted by the County (itself or through contractors), except to the extent such losses may be caused by the negligence or willful misconduct of SFS, its agents or employees or by any acts or omissions of the Architect, Contractor or any of their respective employees, agents or subcontractors. County further agrees to undertake at its own expense the defense of any action brought against SFS (with counsel subject to SFS's approval in its reasonable discretion) claiming damages arising out of, in connection with, or by reason of the use of the Sports Complex by the County or by reason of any acts or omissions in connection with any obligations which are the responsibility of the County under this Agreement, except that in the event the claim is finally determined to have arisen due to the negligence or acts of SFS, its agents or employees, SFS agrees to reimburse the County for the actual expenses, including reasonable attorneys' fees, incurred by the County in defending SFS. SFS agrees to cooperate in any defense by the County. The provisions of this paragraph shall survive the termination of this Agreement.

In addition, the County agrees to procure and pay for and at all times during the term of this Agreement maintain fire and extended and "special form" coverage (including without limitation insurance from and against all losses, damages, claims and liabilities related to or arising from acts of terrorism) on all property, both real and personal, with replacement cost coverage limits of not less than the replacement cost of the Sports Complex (including, without limitation, all New Improvements and Additional Improvements while being constructed and when completed) and also covering loss of income. The County is self-insured for general liability with statutory limits of \$200,000 per person/\$300,000 per incident pursuant to Section 768.28, Florida Statutes, and waives and has waived sovereign immunity to that extent. The insurance policies referenced above in this paragraph shall further name SFS and the Club as named insureds and shall provide a thirty (30) day notice of cancellation or non-renewal and a severability of interest endorsement.

The County shall furnish SFS, not later than ten (10) business days after the County's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above and with an insurer reasonably acceptable to SFS.

C. County warrants and represents that it is, and throughout the Term will remain, a member of and party to the Treasure Coast Risk Management Program ("TRICO," as set forth in the Revised TRICO Interlocal Agreement dated May 1, 1996) or such other pooled risk or self-insurance program acceptable to SFS in its reasonable discretion, and that SFS will be a beneficiary of all insurance and other protections available through the TRICO Risk Management Program (or such other accepted pooled risk or self-insurance program) including, without limitation, with respect to general liability, tort liability, loss or damage to property (e.g., the Sports Complex), and personal injury or death.

The County shall furnish SFS, not later than ten (10) business days after the County's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above and with an insurer reasonably acceptable to SFS.

D. County and SFS each do hereby and shall mutually release each other from liability and waive all rights of recovery against each other, for any loss or damage occasioned to County or SFS, as the case may be, from perils insured against, or required hereunder to be insured against, under their respective property insurance policies, whether due to negligence or any other cause. Any property insurance policy required herein covering loss, damage, or destruction by fire or other insured casualty, shall include a waiver of the insurer's rights of subrogation against the other party.

In the event a claim is filed against a party for operations that are covered by the provisions of this Agreement, the party agrees to notify the other party of the claim within ten (10) days after the party receives the claim.

14. **RESPONSIBILITIES OF PARTIES.**

The responsibilities of the parties shall be as follows:

A. **County.**

(1) County shall maintain proper HVAC systems and equipment in throughout the Sports Complex, and shall perform all maintenance thereof at County's sole cost and expense.

(2) County shall be responsible for providing and bearing the cost of an adequate number of qualified security personnel at the Sports Complex for Club major league spring training games and Florida State League games. The County shall be responsible for public order and safety in manner consistent with the County's practices under the Prior FUA, including the creation, establishment and implementation of security, safety and emergency plans and procedures and related contingency plans, all of which shall be in consultation with SFS and the Club. County shall be responsible for coordinating with all local, state and federal agencies to the extent appropriate, and for providing, at its expense, comprehensive training for all security personnel who work at the Sports Complex with respect to County's security, safety and emergency plans and procedures (which training shall occur at least once per year during the Term prior to the commencement of major league spring training, in consultation with SFS and the Club). County shall keep SFS and the Club fully informed with respect to its security, safety and emergency plans and procedures, and with respect to all training and coordination with local, state and federal agencies. County shall have the responsibility to eject persons from the Stadium or from the Sports Complex as necessary, including at the request of SFS; County shall consult with SFS before ejecting any persons from the Stadium during SFS Events except to the extent such consultation is impracticable in the event of an emergency.

(3) County shall be responsible for all utilities (excluding the Barwis facility and the Player Academy Spaces), including telephone (excluding long distance toll charges), heat, water and sewer, electricity, air conditioning, and appropriate night lighting.

(4) SFS and the County agree that the New Improvements shall, to the extent agreed upon by SFS and the County, maximize energy savings using "green" technology and equipment.

(5) In addition to the right to occupy the Sports Complex, SFS and its agents, employees, suppliers and other persons appropriate for SFS to enjoy the use of the Sports Complex premises as contemplated herein, shall have access, in common with others designated by the County, to such areas of the Sports Complex as necessary or appropriate to provide services or otherwise enjoy the use of the Sports Complex as contemplated herein, subject to customary and reasonable security precautions.

(6) If SFS contends that the County has failed to comply with a material obligation of the County pursuant to this Agreement with respect to the maintenance of the Sports Complex, and if as a result SFS contends that an Exigent Condition (as defined below) exists at the Sports Complex, then, in addition to any and all other remedies available to SFS, SFS shall be entitled to (a) take such measures as are strictly necessary to address the Exigent Condition, and (b) deduct the cost of such measures from the payments to be paid by SFS to the County pursuant to Section 6(A) of this Agreement, subject to the County's right to object to and contest such deduction by seeking judicial intervention, which right is expressly reserved. SFS shall not be entitled to deduct such cost unless, prior to addressing the Exigent Condition, (i) SFS provides written notice to the County identifying the Exigent Condition, the measures which SFS intends to take to address it, and the cost thereof, and (ii) the County fails to remedy the Exigent Condition within a reasonable period of time following the delivery of such notice. "Exigent Condition" shall mean (x) any condition of any playing field that creates a potential substantial risk to participants in games and/or practices on the field, (y) any condition elsewhere within the Complex that creates a potential substantial health or safety risk to SFS's invitees at the Sports Complex, or (z) any condition that, if not promptly remedied, would result in the loss of substantial revenues generated at the Sports Complex.

B. SFS.

(1) SFS shall not in any manner, directly or indirectly, violate any laws, ordinances, rules or regulations of any federal, state, county, city or other governmental authority or agency in connection with the use and occupancy of the Sports Complex under the terms of this Agreement.

(2) SFS shall use and occupy the Sports Complex in a reasonably safe and careful manner and exercise reasonable care not to in any way mar, deface, or injure any part of the premises, ordinary wear and tear excepted. At the conclusion of this Agreement, SFS shall surrender the premises to the County in as good condition and repair as at the beginning of SFS's occupancy, except as to ordinary wear and tear and except as to damage by fire, other casualty, or the elements.

(3) Except with respect to the Telecommunication Equipment described below in Section 14(B)(5) and any property of SFS and as otherwise contemplated by this Agreement, SFS shall not make any material permanent or structural changes, improvements or alterations to the Sports Complex except as provided for in this Agreement without the written consent of County which shall not be unreasonably withheld, conditioned or delayed.

(4) At its expense, SFS is responsible for providing a sufficient number of ticket sellers and ushers during SFS Events.

(5) SFS shall be responsible for the installation and maintenance of any radio and television facilities and telephone systems that it deems necessary for its operations ("Telecommunication Equipment"). Prior to the installation of any such equipment, SFS shall submit plans for such installation to the County for approval, which approval may not be unreasonably withheld. Upon termination of this Agreement, SFS agrees to remove the Telecommunication Equipment and restore the premises to their prior condition. SFS may pass these costs on to parties other than County. The County has paid for the necessary utility lines to the areas designated for radio and TV facilities in the site plan and has had the lines stubbed at the required points. If further improvements are needed, those improvements shall be included in the New Improvements.

15. OTHER USE OF PREMISES.

A. SFS shall have sole and exclusive use of the Sports Complex, including the Stadium, from February through the beginning of the Florida State League season in April of each year during the Term of this Agreement (including any options). As long as SFS or its affiliates (including specifically the Club) own or operate or have a player development contract with a Florida State League team or other St. Lucie-based minor league team, SFS shall have priority use of the Sports Complex for the benefit of such team during the entire Florida State League season according to the Event Schedule set forth in Section 15(B) below, including, where applicable, post-season play. If SFS or its affiliates (including specifically the Club) continue to have or acquire ownership of or the right to operate or have a player development contract with a Gulf Coast League team, SFS shall have priority use of the Sports Complex for the benefit of such team during the entire Gulf Coast League season according to the Event Schedule set forth in Section 15(B) below, including, where applicable, post-season play. SFS shall have the exclusive use and control of those portions of the Sports Complex used for SFS Events, including without limitation the exclusive right to determine and implement the rules and policies that relate to the admission of patrons to those portions of the Sports Complex used for SFS Events.

B. Subject to the SFS's uses of the Sports Complex as set forth in Section 15(A) above, each year during the Term SFS shall provide the County with a preliminary schedule of its events on or about December 1, and thereafter a definitive schedule of SFS Events and County Events to be held at the Sports Complex (hereinafter, the "Event Schedule") shall be prepared as follows:

(i) First, all dates in the months of February through the beginning of the Florida State League (or other minor league to which a St. Lucie-based baseball team owned by or affiliated with Club belongs) season in April shall be reserved on the Event Schedule exclusively for New York Mets spring training and exhibition season activities;

(ii) Second, all dates for Florida State League home games, workouts and practices, all possible dates for Florida State League post-season or playoff games or other Florida State League events (including without limitation All-Star games and pre-season games), and all dates for New York Mets minor league spring training activities and instructional league play shall be added to the Event Schedule;

(iii) Third, all dates for GCL Mets home games, workouts and practices, and all possible dates for GCL post-season or playoff games or other Gulf Coast League events (including without limitation All-Star games and pre-season games);

(iv) Fourth, all dates for Mets Fantasy Camp games, workouts and practices;

(v) Fifth, after SFS informs County of the dates contemplated in subparagraphs (i), (ii), (iii) and (iv) above, SFS and County shall each be entitled to reserve the use of the Sports Complex on other dates during the year for other SFS Events and County Events, respectively, by providing a "New Event Notice" as described below, with the first to obtain approval of a New Event Notice according to the procedures set forth below in this Section 15 for each such other proposed Event obtaining the right to use the Sports Complex for such Event.

C. Whenever a party desires to add an Event to the Event Schedule pursuant to Section 15(B)(iii), it shall give written notice ("New Event Notice") to the other party of its request to do so as soon as reasonably possible, but in no event later than ten (10) days prior to the date of the proposed Event. Each New Event Notice shall include a description of the proposed Event, including the nature, starting time and estimated duration thereof; the expected attendance thereat; the identity and experience of the promoters and organizers of the proposed Event, and their principals; a description of the financial assurances (e.g., bonds, security deposit) to be provided by the Event promoters or organizers; a description of any special safety, security, cleaning, maintenance, restoration or other services that will be obtained in connection with the proposed Event; and the approximate preparation and clean-up periods for the proposed Event.

The party receiving a New Event Notice shall notify the other party as soon as reasonably possible but in no event more than five days after its receipt of such New Event Notice, whether the receiving party objects to the proposed Event. If no written notice of objection is given within such five-day period, the Event shall be deemed approved. If notice of objection is given within such five-day period, the parties shall cooperate to determine what, if any, modifications to the proposed Event, or further assurances or services in connection therewith or therefore, would cause the objecting party to consent to the proposed Event. When any proposed new Event is approved by the other party (including by a failure to object), the Event shall be added to the Event Schedule.

In the event of any unresolved dispute regarding whether an Event that is the subject of a New Event Notice and an objection should be put on the Event Schedule, SFS and County will submit the dispute to non-binding mediation, and if the parties are unable to resolve the dispute through non-binding mediation, then the dispute shall promptly be resolved pursuant to Section 39 of this Agreement on an expedited basis at the request of either party.

A proposed Event may not be added to the Event Schedule unless the scheduling thereof would be in compliance with each of the following criteria: (i) No more than one Event may be held at the Sports Complex per day without each party's consent, which either party may withhold in its sole and absolute discretion; (ii) Events shall be scheduled so as to allow reasonably sufficient preparation, clean-up and restoration periods between each Event, which shall be subject to the Maintenance Standard; (iii) No County Event may be scheduled to take place between January 16 and January 31 of each year during the term without SFS's consent, which consent may be withheld in its sole and absolute discretion; and (iv) the Event must be a specific planned Event (i.e., neither party may reserve a date on the Event Schedule on the basis that it intends to hold on such date a certain type of Event, as opposed to a specific Event).

In determining whether a party's objection to an Event proposed by the other party is reasonable, consideration shall be given to, among other things, whether the promoted or organizer of the Event: (i) is reasonably capable of producing the Event; (ii) will be providing reasonably adequate financial assurances (e.g., bonds, security deposit) to protect SFS's and County's respective rights hereunder; and (iii) will be providing reasonably adequate safety, security, cleaning, maintenance and restoration services for the Event.

D. Nothing in this Agreement shall prevent the County from using the portions of the property described in Exhibit "B" that are not used for baseball facilities or in connection with SFS's use of such facilities, provided that such uses do not interfere with SFS's use of the Sports Complex or otherwise conflict with SFS's rights under this Agreement (including, without limitation, SFS's exclusive right to operate concessions at the Sports Complex during the Term). The County agrees that during the term of this Agreement, the County shall use or authorize others to use the remaining property described above only for community events, sports and recreational purposes. The County shall be responsible to repair or replace any portion of the facilities which are altered, damaged or otherwise affected by any non-SFS use.

E. Notwithstanding any other provision of this Agreement (except Section 12, solely with respect to Florida State League play) the County agrees that it will not permit any other Major or Minor League baseball club to use the Sports Complex during the term of this Agreement or any extension thereof without SFS's approval in advance in writing in its absolute discretion.

F. Any of the property described in Exhibit "B" that is not being used by the County or SFS may be used by the parties as additional unpaved parking provided that such use does not interfere with SFS's permitted use of the Sports Complex.

G. In the event of a declared federal, state or local emergency, the County may use the Sports Complex as a staging area for disaster preparations, response or other related uses ("Staging Uses"), provided that (i) the County will reimburse SFS for all costs incurred and revenue lost by SFS as a result of the Staging Uses and (ii) the County will use best efforts to minimize interference with SFS's operations at the Sports Complex and will immediately restore any resulting damage to the Stadium caused as a result of the Staging Uses. The parties further agree to cooperate in obtaining any federal or state funds that may be available for this purpose.

16. **PUBLICITY AND PROMOTION.**

A. The County will promote the New York Mets and the Club's St. Lucie-based minor league team(s), as well as the sale of home game tickets for such teams. County shall submit all promotional material to SFS for approval, which approval shall not be unreasonably withheld.

B. **SFS Obligations.**

As additional consideration for the use of the Sports Complex SFS shall provide, or shall cause the Club to provide the County with the advertising services set forth in Exhibit "M" attached hereto during each year of the Term.

17. **ADDITIONAL COVENANTS OF SFS AND COUNTY.**

A. SFS shall use and occupy the premises solely for the purposes specified in this Agreement.

B. SFS shall pay all taxes or assessments on its operation as well as on goods, merchandise, fixtures, appliances, equipment and property owned by it and located in or about the Sports Complex. SFS shall have no obligation to pay any real estate or property taxes under any circumstance.

C. To the extent that SFS desires to acquire and construct facilities at the Sports Complex which are eligible under applicable state and federal laws to be financed through the issuance by the County, solely as a conduit issuer, of either taxable or tax-exempt revenue bonds, which bonds shall not be or constitute a debt or obligation of the County, the County will cooperate with SFS to the end that the County may be a conduit issuer of such bonds and, to the extent applicable, will give SFS priority for private activity volume cap; provided, that all reasonable costs and expenses incurred by the County in connection with the consideration and consummation of such financing, which shall be disclosed in advance and in writing by the County and subject to the approval of SFS, will be borne solely by SFS.

18. **DEFAULT; TERMINATION.**

A. If the property covered herein shall be deserted or vacated for an entire spring training season, unless such absence is due to a labor dispute or other causes beyond SFS's control,

or proceedings are commenced against SFS in any Court under a bankruptcy act or for the appointment of a trustee or receiver of SFS's property either before or after the commencement of the Term, or if there shall be a default in the payment of any monies due hereunder for more than twenty (20) days after written notice of such default to SFS, or if there shall be default in the performance of any other material covenant, agreement, condition, rule or regulation herein contained or hereafter established, on the part of SFS for more than twenty (20) days after written notice of such default by the County (or if such default is incapable of being cured within twenty (20) days, within such longer period of time as shall be reasonably required for such cure, unless SFS has taken no substantial steps to effect such cure within such period), then at the sole option of the County, this Agreement may be terminated by the County. In addition, the County may terminate this Agreement if (i) the New York Mets shall cease to be a franchise in a major league baseball league, (ii) during any spring training during the Term, Club schedules a majority of New York Mets spring training home games at a facility other than the Sports Complex for reasons other than unavailability of the Sports Complex or any breach of County's obligations hereunder, or (iii) during any Florida State League season, Club schedules a majority of the home games of the Club's Florida State League team at a facility other than the Sports Complex for reasons other than unavailability of the Sports Complex or any breach of County's obligations hereunder. In the event the County terminates this Agreement for the reasons set forth above in this paragraph, the County shall have the right to re-enter or repossess the property during the period of SFS's right to use thereof, either by summary proceedings, surrender or otherwise other than force, and dispossess and remove therefrom SFS, or other occupants thereof, without being liable for any prosecution therefore. Should the County reasonably incur expenses in enforcing its rights hereunder, specifically including attorneys' fees and court costs (at the lower court and appellate levels), and County prevails in such legal action, said expenses shall be reimbursed to the County by SFS.

B. SFS shall have the right, at any time and at its sole option, to terminate this Agreement and all of its obligations hereunder upon written notice to County (the "Termination Notice") provided by SFS on or before March 31 of any year during the Term, which notice shall terminate the Agreement effective as of December 31 of that calendar year. In the event of termination pursuant to this provision, as the County's sole remedy against any person relating to such termination of this Agreement County will accept (i) a series of payments for outstanding amounts remaining on Refunding Bonds as set forth in Section 37, and (ii) a series of semi-annual payments tied to the County's schedule of debt service payments in connection with the New Improvement Bonds, which New Debt Service Schedule shall be incorporated into this Agreement as Exhibit "I" hereto upon issuance of the New Improvement Bonds (which includes State Development Funds (as defined below) that will be used by the County to pay the debt service on the New Improvement Bonds). Such payments in connection with the New Improvement Bonds, referred to herein as the "Debt Service Payments," shall be made by SFS to the County on each "Period Ending" date referenced in the first column of Exhibit "I" hereto that follows the effective date of the termination of this Agreement. The amount of the Debt Service Payment due on each such post-termination "Period Ending" date shall be an amount equal to the "Total Debt Service Payment" in the last column of Exhibit "I" hereto corresponding to the "Period Ending" date in question, provided, that in the event it is determined by the County's bond counsel that the

acceptance of such payments by the County will adversely affect the tax-exempt status on any of the New Improvement Bonds that are issued on a tax-exempt basis, SFS shall either (i) pay to the County the amount necessary to offset the change in tax status to the holders of the tax-exempt New Improvement Bonds, which may be retroactive to the date of issuance of the New Improvement Bonds, or (ii) provide funding to the County sufficient to prepay in full said tax-exempt New Improvement Bonds at the earliest permitted call date, plus all interest and principal due and owing through that date of redemption. Upon request, the County will inform SFS whether its bond counsel believes that acceptance of the payments set forth in this section by the County will adversely affect the tax-exempt status on any of the New Improvement Bonds.

The parties agree that these respective amounts constitute reasonable and just compensation for such termination by SFS, and SFS hereby promises to pay to County, and the County hereby agrees to accept, the appropriate payment amount described above as liquidated damages, and not as a penalty, and as its sole and exclusive remedy related to the termination of this Agreement by SFS, and County waives all other rights and remedies in connection therewith.

If the property covered herein shall be deserted or vacated by the County either before or after the commencement of the term of this Agreement, or if there shall be a default in the payment of any monies due hereunder by the County for more than twenty (20) days after written notice of such default to the County, or if there shall be a material default in the performance of any other covenant, agreement, condition, rule or regulation herein contained or hereafter established, on the part of the County for more than twenty (20) days after written notice of such default by SFS, then at the sole option of SFS, this Agreement may be terminated by SFS. Should SFS incur expenses in enforcing its rights hereunder, specifically including attorneys' fees and court cost (at the lower and appellate levels), and SFS prevails in such legal action said expenses shall be borne by the County.

In the event SFS terminates this Agreement, SFS shall immediately vacate the Sports Complex, but reserves the right to seek damages and any or all other remedies caused by any default or breach of this Agreement by County.

19. **DAMAGE OR DESTRUCTION.**

In the event of the damage or destruction of the property described in Exhibit "B" or any of the structures (including the Stadium) or improvements located thereon by fire or other casualty, there shall be an obligation on the part of the County to use the insurance proceeds for the purpose of rebuilding such facilities. The County shall be responsible for providing the funds necessary to rebuild the facilities in the event the proceeds from the insurance referenced in Section 13(B) above are not sufficient to cover the cost of such rebuilding.

County shall complete the reconstruction and repair of the Sports Complex following any such damage or destruction, as soon as reasonably possible, and in any event within two hundred seventy (270) days following the occasion of such damage or destruction. Within thirty (30) days following the occasion of such damage or destruction, County shall provide SFS with County's

architect's and/or engineer's reasonable estimate of the time required for the reconstruction and/or repair of same. In the event that the estimate shall reflect that more than two hundred seventy days shall be required for the repair and/or reconstruction, SFS shall have the right to terminate this Agreement by written notice to County, within thirty (30) days thereafter. Further, if in fact the reconstruction and repair shall not be completed within two hundred seventy (270) days (or such longer time to which SFS may agree), SFS shall have the right to terminate this Agreement by written notice to County within thirty (30) days following the end of such two hundred seventy day (or longer, as the case may be) period.

During the repair and/or reconstruction of the damage or destruction to the Sports Complex, until same shall be completed, all of the obligations and responsibilities of SFS hereunder shall be abated on an equitable basis, to the extent that such damage or destruction shall interfere with the use by SFS of the Sports Complex as contemplated hereunder.

20. **EMINENT DOMAIN.**

In the event that any portion of the premises should be taken by the exercise of the right of eminent domain so as to materially affect SFS's operations, SFS may terminate this Agreement as of the date of taking. In the event that SFS does not terminate this Agreement as a result of any taking, following any such taking SFS's obligations and liabilities hereunder shall be proportionately adjusted, on an equitable basis, to the extent that such taking shall damage or otherwise materially adversely affect the use by SFS of the Sports Complex as contemplated herein. All proceeds for such taking shall be paid to the County or SFS as their interests may appear, provided that the foregoing shall not preclude SFS from pursuing a separate award for damages to SFS's furnishings, fixtures and equipment, moving expenses and any other losses relating to SFS's business permitted by law to be recovered, including, without limitation, the loss of SFS's leasehold.

21. **FAMILIARITY WITH BONDS.**

Anything else in this Agreement to the contrary notwithstanding, SFS acknowledges that County is or will be bound to the holders of certain [Bonds] which relate to the Sports Complex. SFS agrees to cooperate reasonably with the County to maintain the tax-exempt status of the bonds, provided, however, that such cooperation shall not entail material modification of the terms and conditions of this Agreement nor cause SFS or any affiliate to incur any cost or expense in connection therewith.

22. **NON-DISCRIMINATION.**

SFS, as a part of the consideration hereof, does hereby covenant and agree that no person on the grounds of race, color, national origin or sex shall be excluded from participation in, be denied the benefits of, or otherwise be subject to discrimination in the use of the facilities excluding uniformed baseball personnel. The terms of this Section shall be binding upon SFS's successors in interest and assigns.

23. **CONFLICT OF INTEREST.**

The County hereby represents and warrants that neither it nor any of its directors, officers, members, partners, officials, representatives, or employees has any interest nor shall they acquire any interest, directly or indirectly, which would or may conflict in any manner or degree with the performance of rendering of the services herein provided. The County further represents and warrants that in the performance of this Agreement no person having such interest or possible interest shall be employed by it. No elected official or other officer or employee of the County of St. Lucie nor any person whose salary is payable, in whole or part, from the County Treasury, shall participate in any decision relating to this Agreement which affects his/her personal interest or the interest of any corporations, partnership or association in which he/she is, directly or indirectly, interested nor shall any such person have any interest, direct or indirect, in this Agreement or in the proceeds thereof.

24. **ASSIGNMENT; SUBLEASES AND LICENSES.**

SFS may assign any or all of its rights and obligations pursuant to this Agreement to any entity that owns and operates the New York Mets franchise, and may assign any or all of its rights and obligations with respect to use of the Sports Complex for minor league operations to any entity that owns the Florida State League affiliate (or, if applicable, the Gulf Coast League affiliate) of the New York Mets. Should Club sell its major league baseball franchise during the term of this Agreement, SFS shall make a good faith effort to assign its rights and delegate its duties under this Agreement to the entity that acquires such franchise. Subject to the approval of the County, which approval may not be unreasonably withheld, conditioned or delayed, SFS may assign all of its rights and obligations pursuant to this Agreement to an owner or operator of another Major League Baseball club. Upon SFS's assignment of this Agreement and all of its rights and obligations hereunder, all of SFS's duties and obligations under this Agreement shall terminate and cease to be of any further force or effect as of the effective date of the assignment and the County shall look solely to the assignee for performance of the duties and obligations under this Agreement thereafter. Except as expressly set forth above in this Section, no party may assign its rights or obligations under this Agreement without the written consent of the other party. Notwithstanding the foregoing, SFS shall have the right to enter into subleases and/or licenses with third parties with respect to any of its rights and obligations hereunder with the consent of the County, which consent shall not be unreasonably withheld, except SFS may not, without County's prior consent, sublease or license the use of any portion of the Sports Complex to any Major League Baseball team other than the Club or to any other entity if such sublease or license would cause cost or expense to the County beyond those that County would otherwise incur from SFS's Permitted Uses under this Agreement, provided that the County shall not withhold such consent if SFS and/or the proposed sublessee agrees to pay any such additional costs and expenses.

25. **ENTIRE AGREEMENT.**

This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersedes all other written or oral negotiations, understandings and representations (if any) made by and between such parties.

26. **AMENDMENTS.**

The provisions of this Agreement may not be amended, supplemented, waived or changed orally, but only in a writing signed by the parties hereto and making specific reference to this Agreement. In addition, this Agreement may not be amended without MLB Approval (as that term is defined in Section 40 of this Agreement).

27. **FURTHER ASSURANCES.**

The parties hereby agree from time to time to reasonably execute and deliver such further and other transfers, assignment and documents and reasonably do all matters and things which may be convenient or necessary to more effectively and completely carry out the terms of this Agreement.

28. **BINDING EFFECT.**

All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, successors and permitted assigns.

29. **NOTICES.**

All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing (including facsimile communication but excluding e-mail) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service (with acknowledgment of receipt), telecommunicated (including by fax), or mailed by registered or certified mail (postage prepaid), return receipt requested, addressed to:

AS TO COUNTY:

St. Lucie County Administrator
2300 Virginia Avenue
Fort Pierce, Florida 33482
Telephone: (772) 462-2130
Facsimile: (772) 462-1648

With a copy to:

St. Lucie County Attorney
2300 Virginia Avenue
Fort Pierce, Florida 33482
Telephone: (772) 462-1420
Facsimile: (772) 462-1440

AS TO SFS:

Sterling Facility Services, L.L.C.
Attn: Paul Taglieri, Vice President
527 NW Peacock Boulevard
Port St. Lucie, FL 34986
Telephone: (772) 871-2121
Facsimile: (772) 878-9802

With a copy to:

Sterling Facility Services, L.L.C.
Attn: David Cohen, Vice President
Citi Field, 120-01 Roosevelt Avenue
Flushing, New York 11368
Telephone: (718) 565-4397
Facsimile: (718) 335-8066

or to such other address as any party may designate by notice complying with the terms of this Section. Each such notice shall be deemed delivered (a) on the date delivered if by personal delivery, (b) on the date telecommunicated if by facsimile device, and (c) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

30. **HEADINGS.**

The headings contained in this Agreement are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

31. **PRONOUNS.**

In this Agreement, the use of any gender shall be deemed to include both genders, and the use of the singular shall include the plural, wherever it appears appropriate from the context.

32. **SURVIVAL.**

No covenants, agreements, representations and warranties made herein or otherwise made in writing by any party pursuant hereto shall survive the termination of this Agreement except as expressly stated herein. In addition to the survival of specific Sections of this Agreement as expressly stated in such Sections, the terms of Sections 9(C), 13, 29 and 36 of this Agreement shall survive the termination of this Agreement.

33. **WAIVERS.**

The failure or delay of any party prior to a period which would constitute laches at any time to require performance by another party of any provision of this Agreement, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy hereunder, and any waiver by any party of any breach of any provision of this Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any known right, power or remedy under this Agreement. No notice to or demand on any party in any case shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances.

34. **FORCE MAJEURE.**

Neither party shall be liable to the other for failure to perform its obligations hereunder if and to the extent that such failure to perform results from causes beyond its reasonable control ("Force Majeure Events") including, without limitation, strikes, lockouts, or other industrial disturbances (but excluding Major League Baseball strikes and lockouts); fires; unusual climatic conditions such as hurricanes, floods, tornados and the like; acts of God; or acts of a public enemy, war, police action, terrorism and the like. The party unable to perform as a result of a Force Majeure Event shall promptly notify the other of the beginning and ending of each such period. During the period of any Force Majeure Event, until same shall be concluded, all of the obligations and responsibilities of SFS hereunder shall be abated on an equitable basis, to the extent that such Force Majeure Event shall interfere with the use by SFS of the Sports Complex as contemplated hereunder. If any period of a Force Majeure Event prevents SFS from using the Sports Complex in the manner contemplated herein for all or a substantial part of any Major League Baseball Spring Training season or Florida State League season (or, if applicable, a Gulf Coast League season) and SFS does not receive satisfactory assurances from the County that a Force Majeure Event will not prevent SFS's use of the Sports Complex as contemplated in this Agreement for a substantial part of the following Major League Baseball Spring Training season, SFS shall have the right to terminate this Agreement upon sixty (60) days written notice to the County.

35. **GOVERNING LAW.**

This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, applicable to agreements wholly negotiated, executed and to be performed in that state, without regard to principles of conflicts or choice of laws.

36. **SECTION 288.11631, FLORIDA STATUTES.**

A. Section 288.11631, Florida Statutes is intended to provide a process for the retention of spring training baseball franchises within the State of Florida (the "State") that are funded with State incentive funding. SFS and the County acknowledge that the amount of State incentive funding provided by the State for the Sports Complex is based on the continual use of the Sports Complex by a spring training baseball franchise for the entire length of the Term.

B. The County will submit an application to the Florida Department of Economic Opportunity for Twenty million dollars (\$20,000,000.00) in funding assistance for the New Improvements that are described in the Facilities Use Agreement. In connection with this application and as a condition of any award of funding under Section 288.11631, Florida Statutes, SFS must agree to reimburse the State of Florida for the funds expended by the County for the New improvements that the County received from the State of Florida if the Club relocates before the term of the Facilities Use Agreement expires.

C. SFS covenants and agrees with the County that if the County terminates this Agreement pursuant to its rights under Section 18(A), or if SFS terminates this Agreement pursuant to its rights under Section 18(B) for any reason other than a breach of this Agreement by the County, then SFS shall reimburse the State for the total amount of distributions actually paid from the date of such termination through the final maturity of the New Improvement Bonds (the "State Development Funds"). Repayment to the State shall not discharge SFS from any other obligations set forth in this Facilities Use Agreement.

D. The Parties agree that if SFS terminates this Agreement pursuant to its termination rights under Section 19(B) following a breach by the County, SFS will promptly notify the applicable agency of the State of Florida that has been charged with administrative oversight and enforcement of the State Development Funds (the "Agency") of the circumstances for such termination, and SFS will not have any obligation to repay either the County or the State for any State Development Funds in connection with such SFS termination. The County shall hold SFS harmless from any assertion or claim by the State that the State Development Funds shall be repayable to the State by SFS if SFS terminates this Agreement pursuant to its termination rights under Section 19(B) following a breach by the County.

E. The State of Florida is a third party beneficiary of this Facilities Use Agreement as to the obligations imposed by Section 36. The State shall have: 1) Standing to seek and complete performance of the obligations in this Section in law or equity and 2) Standing to initiate and/or defend an action at law or equity relating to obligations.

37. **2011 BONDS.**

The County will refund the existing 2011 Improvement Bonds (as defined in Section 5(K) of the Prior FUA) on or around November 1, 2016 (the "Refunding Bonds"). The new Refunding Bonds shall have the same remaining term as the 2011 Improvement Bonds. In addition to the Base Rent payments and Additional Rent payments made by SFS pursuant to Section 6(A), SFS will make additional payments to the County, such payments being equal to the amounts set forth in the last (Total Debt Service Payment) column of Exhibit "J" on the dates indicated in the first (Period Ending) column of Exhibit "J" that follow commencement of the Term of this Agreement, or in the alternative, if SFS elects, such payments being equal to the amounts and on the dates set forth in the debt services schedule for the Refunding Bonds.

38. **AGREEMENT RUNS WITH LAND.**

This Agreement is intended to run with the land and shall be binding upon all of the County's successors and assigns. SFS and County shall enter into a short form Memorandum of this Agreement which shall be recorded in the Public Records of St. Lucie County, Florida. This Agreement is not revocable by County and is not terminable by County except as expressly set forth herein.

39. **DISPUTE RESOLUTION.**

All disputes arising from or related to this Agreement whether the action is brought in contract, tort, statutory claim or any other theory of liability, shall be subject to litigation as the final mode of dispute resolution. Exclusive venue for litigation of any disputes rests exclusively in the Circuit Court for St. Lucie County, Florida. As an express condition precedent to litigation all litigation shall be subject to non-binding mediation to be conducted within ninety (90) days of the dispute arising. The parties shall mutually select a qualified mediator, and failing accord, a mediator shall be appointed by the American Arbitration Association and mediation shall be conducted in accordance with its rules, costs and fees to be split equally by the parties.

40. **SUBSERVIENCE.**

A. Notwithstanding any other provision of this Agreement, this Agreement and any rights or exclusivities granted by SFS hereunder shall in all respects be subordinate to the MLB Rules and Regulations and the Minor League Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations or the Minor League Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which County is granted rights is limited to, and nothing herein shall be construed as conferring on County rights in areas outside of, the Spring Training territory of the New York Mets as established and amended from time to time. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities.

B. The following defined terms apply to this Section 40:

“Major League Baseball” or “MLB” means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.

“Major League Baseball Club” or “Major League Club” means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

“Major League Constitution” means the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

“MLB Approval” means, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

“MLB Entity” means each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.

“MLB Governing Documents” means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, on behalf of the National Association (the “Professional Baseball Agreement”), (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto).

“MLB Rules and Regulations” means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

“BOC” means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

“Commissioner” means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

“Minor League Rules and Regulations” means (a) the National Association Agreement and the Constitution and Bylaws of each Minor League as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into, and (b) the present and future mandates,

rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, each Minor League or the National Association as in effect from time to time.

“National Association” shall have the meaning ascribed to it in the Professional Baseball Agreement.

“National Association Agreement” means the Constitution and By-Laws of the National Association.

“Minor League” shall mean each Minor League (as that term is defined in the Major League Rules) of which a Minor League Club (as that term is defined in the Major League Rules) that plays its home games at the Sports Complex is a member or to which such a Minor League Club otherwise belongs.

“Person” means any individual, corporation, partnership, association, limited liability company, joint venture, trust, estate, joint stock company or other similar organization, government or political subdivision thereof, or any other person or entity, including, without limitation, the Major League Baseball Clubs, the Commissioner, the BOC, and each other MLB Entity.

41. PUBLIC RECORDS RETENTION

SFS shall comply with the requirements of Section 119.0701 of the Florida Statutes with respect to all services provided to County under this Agreement, including but not limited to the following:

1. Keep and maintain public records required by the County to perform the services.
2. Upon request from the County’s custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if SFS does not transfer the records to the County.
4. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the County to perform the service. If SFS transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. SFS keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the public agency’s custodian of public records, in a format that is compatible with the information technology systems of the County.

IF SFS HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

(772) 462-1441, bellamys@stlucieco.org, COUNTY ATTORNEY'S OFFICE, 2300 VIRGINIA AVENUE, FORT PIERCE, FL 34982.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on dates so indicated, as follows.

ATTEST:

Mae
DEPUTY CLERK



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: *Sam Johnson*
CHAIRMAN

Date signed: November 15, 2016

APPROVED AS TO FORM AND
CORRECTNESS:

BY: *[Signature]*
COUNTY ATTORNEY

WITNESSES:

Carol A. Bishop

[Signature]

STERLING FACILITY SERVICES, L.L.C.,
a New York limited liability company

BY: *[Signature]*

Name: Paul Taglieri

Title: Vice President

Date signed: November 15, 2016

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 15 day of November
2016, by Kim Johnson as Chairman of SLC BOCC.



[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced
Identification _____

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 15 day of Nov.,
2016, by Paul Tagliari, as Vice President of STERLING FACILITY
SERVICES, L.L.C., a New York limited liability company.



[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced
Identification _____

**ST. LUCIE SPORTS COMPLEX
FACILITIES USE AGREEMENT**

TABLE OF EXHIBITS

<u>Exhibit A</u>	<u>Description of Real Property on Which Sports Complex Resides</u>
<u>Exhibit B</u>	<u>Site Plan (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit C</u>	<u>County Contributions to Additional Improvements Fund</u>
<u>Exhibit D</u>	<u>Description of the New Improvements (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit E</u>	<u>Architect's Contract Requirements (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit F</u>	<u>Final Plans and Specifications (Will be completed at a later date subject to the terms of the FUA)</u>
<u>Exhibit G</u>	<u>Contractor's Contract Requirements (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit H</u>	<u>New Improvement Schedule (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit I</u>	<u>New Debt Service Schedule (Will be added upon issuance of the New Improvement Bonds)</u>
<u>Exhibit J</u>	<u>2011 Debt Service Schedule</u>
<u>Exhibit K</u>	<u>Club and County office facilities (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit L</u>	<u>Maintenance Specifications</u>
<u>Exhibit M</u>	<u>County Advertisements</u>
<u>Exhibit N</u>	<u>Business Parking Area (Pending final approval of SFS and the County Administrator/ County Attorney)</u>
<u>Exhibit O</u>	<u>Process For Awarding Subcontracts (Pending final approval of SFS and the County Administrator/ County Attorney)</u>

TABLE OF EXHIBITS ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

EXHIBIT E

ARCHITECT'S ADDITIONAL CONTRACT REQUIREMENTS

The Architect's Contract shall, *inter alia*, contain terms and conditions with generally the same substance as the following paragraphs:

Periodically during the construction process, at such times as reasonably determined by SFS and County, the Architect will observe the conduct of construction of the New Improvements and notify County and SFS in writing of observed deficiencies in the Work being performed and deemed completed (including deficiencies which preclude the Work being deemed completed), notify the County and SFS of any item not in strict accordance with the final plans, and otherwise create a punchlist of minor finishing and adjustment in any other items which the Contractor has not finally completed in strict accordance with the final plans. Failure to include an item on the punchlist will not diminish the responsibility of the Contractor to complete the work in accordance with the final plans.

The Architect will perform, and ensure its subconsultants perform, all services in accordance with the professional standard of care governing architects working on projects of the same scale and complexity, in the same geographic market, as the New Improvements.

The Architect will monitor and observe the construction of the Work in order to ensure that the Work is constructed in accordance with the final plans and on schedule. The Architect will, to the extent requested by SFS, conduct regular meetings with SFS and with the County or its designee and other appropriate parties to assist SFS in verifying that all Work is being performed according to the Final Plans and any authorized change orders. The Architect will prepare meeting minutes after such meeting and submit same to the County and SFS, regarding the status of construction, including any material variance from the Final Plans and/or schedule of which Architect is aware.

The Architect's Contract shall also require the Architect to procure a policy or policies of insurance that relate to the Work at least as favorable to SFS and the County as the following (subject to acceptable policy exclusions, conditions and terms such as aggregates and deductibles):

- a) Commercial General Liability (CGL)
 - i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of CGL coverage must be a total of \$5 million per occurrence/\$5 million annual aggregate.
 - ii. The CGL shall not include any exclusion for liability resulting from operations performed by subcontractors, including, but not limited to,

exclusions for damage to work performed by subcontractors such as, or similar to, ISO Exclusion CG 22 94 or Exclusion 22 95.

- iii. Products and Completed Operations in the minimum amount of \$5,000,000.00.

b) Professional Liability (PL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of PL coverage must be \$5 million per claim/\$5million annual aggregate.

c) Automobile Liability (AL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of AL coverage must be \$5 million per accident.
- ii. Coverage shall include all owned, non-owned and hired autos used in connection with the Project.

d) Worker's Compensation/Employer's Liability (WC/EL)

- i. Coverage shall be no more restrictive than that provided by the standard Workers Compensation And Employers Liability Insurance Policy, as filed for use in Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Law, where appropriate, coverage is to be included for the Federal Employer's Liability Act, and any other applicable Federal or State law.

- ii. The minimum amount of coverage shall be:

Part One:	"Statutory"
Part Two:	\$500,000,000 Each Accident
	\$500,000 Disease - Each Employee
	\$500,000 Disease - Policy Limit

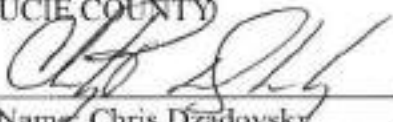
e) Notice of Cancellation (All Coverages) – 30 days

SFS shall negotiate a contract with the selected Architect with terms that are fair, competitive and reasonable, incorporating and addressing all applicable requirements of the Facilities Use Agreement and Exhibits, using a base contract form that generally accords with

AIA Document B101 Contract and A201 General Conditions (modified for Florida law, and deleting waivers of consequential damages if commercially reasonable).

EXHIBIT "E" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dżadovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

EXHIBIT G

CONTRACTOR'S ADDITIONAL CONTRACT REQUIREMENTS

The Contract between SFS and the Contractor shall, *inter alia*, contain terms and conditions with generally the same substance as the following two paragraphs:

The Work will, as of the completion of same, be constructed and installed in a good and workmanlike manner, in material conformity with the final plans and specifications, and in accordance with applicable federal, state and local laws, ordinances and building and zoning codes and requirements of all public authorities. In addition, the Work will be constructed by and under the supervision and control of a Florida licensed general contractor; the Contractor shall achieve completion of the Work on or before the required completion date, subject to force majeure events, with a reasonable liquidated damages clause for inexcusable delays; and the Contractor will cause the Work to be completed for a cost that shall not exceed the fixed contract price, subject only to increases due to authorized change orders.

All warranties for the Work, including manufacturer and sub-trade warranties, shall jointly be issued to and for the benefit of, SFS and County. SFS will be entitled to enforce all warranties from all contractors and manufacturers on behalf of SFS to the extent such warranties are not fully in favor of the County. Without cost to SFS, the Contractor will repair, replace, restore or rebuild any work included in the Work to the extent that such Work contains defects in materials or workmanship or to which damage has occurred because of such defects.

The Contract between SFS and the Contractor shall also require the Contractor to procure a policy or policies of insurance that relate to the Work at least as favorable to SFS and the County as the following (subject to acceptable policy exclusions, conditions and terms such as aggregates and deductibles):

a) Commercial General Liability (CGL)

i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of CGL coverage must be a total of \$10 million per occurrence/\$10 million annual aggregate.

ii. The CGL shall not include any exclusion for liability resulting from operations performed by subcontractors, including, but not limited to, exclusions for damage to work performed by subcontractors such as, or similar to, ISO Exclusion CG 22 94 or Exclusion 22 95.

iii. Products and Completed Operations in the minimum amount of \$10,000,000.00.

iv. Required limits of coverage may be satisfied in conjunction with an excess policy

b) Professional Liability (PL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of PL coverage must be \$5 million per claim/\$5 million annual aggregate.
- ii. The PL requirement is mandatory for contracts where the delivery method is Construction Management at Risk, or where the Contract requires Preconstruction Services to be performed by Contractor; the PL requirement is discretionary if any other delivery method is employed.

c) Automobile Liability (AL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of AL coverage must be \$5 million per accident.
- ii. Coverage shall include all owned, non-owned and hired autos used in connection with the Project.

d) Worker's Compensation/Employer's Liability (WC/EL)

- i. Coverage shall be no more restrictive than that provided by the standard Workers Compensation And Employers Liability Insurance Policy, as filed for use in Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Law, where appropriate, coverage is to be included for the Federal Employer's Liability Act, and any other applicable Federal or State law.

- ii. The minimum amount of coverage shall be:

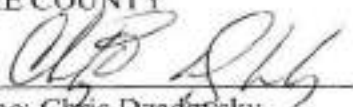
Part One:	"Statutory"
Part Two:	\$500,000,000 Each Accident
	\$500,000 Disease - Each Employee
	\$500,000 Disease - Policy Limit

e) Notice of Cancellation (All Coverages) – 30 Days

SFS shall negotiate a contract with the selected Contractor with terms that are fair, competitive and reasonable, incorporating and addressing all applicable requirements of the Facilities Use Agreement and Exhibits, using a base contract form with the AIA Document applicable to the chosen delivery method and basis of compensation, including the A201 General Conditions (modified for Florida law, and deleting waivers of consequential damages if commercially reasonable).

EXHIBIT "G" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dzadovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

Exhibit "O"
Procurement of Subcontracts

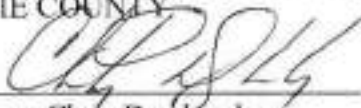
Following execution of this Facilities Use Agreement, County and FUA will cooperatively develop, seeking input from the Architect and Contractor selected per the terms hereof, a competitive and open procurement process for the procurement of all trade contractor work and supplies, which meets the following minimum requirements:

- SFS shall schedule and coordinate an advertised, public outreach meeting to brief the local and minority small business community on the project and opportunities. This outreach can be prior to or coordinated with the public advertisement and pre-submittal conference for the Contractor, and once selected the Contractor shall be required to schedule and coordinate a follow-up public outreach meeting. SFS and Contractor shall use good faith commercially reasonable efforts to foster local and minority business participation and specialty trade apprenticeship opportunities in accordance with the County's Apprenticeship Program (see attached) on the 2016 Improvements.
- Contractor shall establish a prequalification list or plan list of interested parties, so that these subcontractors and suppliers get early notice of all trade packages available for bid or proposal. Prequalification criteria and forms shall be subject to review and approval by SFS and County.
- Advertise for competitive bids or proposals on all trade packages exceeding \$500,000. Packaging of trade work shall be in a manner that fosters participation of local and small business and specialty trade apprenticeship opportunities. SFS and Contractor shall not unreasonably break up related trade package work in order to avoid the competitive procurement threshold.
- Lowest, qualified bidder is the presumptive basis for award unless a best-value approach is justified and approved by County. SFS will tabulate and level all bids for County consideration.
- SFS and Contractor will use good faith commercially reasonable efforts to obtain a minimum of 3 bids or cost proposals on all packages under the \$500,000 competitive procurement threshold. SFS and Contractor capped at direct or limited competition procurements at 5% of GMP.
- All subcontract awards exceeding \$300,000 shall comply with the County's Apprenticeship Program.
- All subcontract awards and contract terms shall be subject to review and approval by SFS, and any above the \$500,000 threshold, shall be subject to review and approval by County.

- SFS and Contractor shall involve and include County's Program Manager in all decisions and meetings regarding the packaging and procurement of all work, including according the Program Manager a reasonable opportunity to review and comment on all packages prepared for bid and all bid tabulation or bid leveling charts, before final award decisions are made.

EXHIBIT "O" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dzadoovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

Apprenticeship Program Requirements:

Contractors shall be required to comply with the County's Apprenticeship Program, as follows:

- A. On County-funded construction projects which exceed \$300,000, twenty percent (20%) of laborers working in a specialty for which there are apprentice programs registered with the County shall be apprentices. Such apprentices shall be students in certified State of Florida Pre-Apprenticeship/Apprenticeship Programs which are located in St. Lucie, Martin, Indian River or Okeechobee Counties and which are registered with the County.
- B. A County-registered apprenticeship program is one which has registered with the County and provided the required documentation, including but not limited to, proof of certification as an apprenticeship program with the State of Florida and proof of having educational facilities physically located in St. Lucie, Martin, Indian River or Okeechobee Counties.
- C. Unless the apprenticeship requirement is waived by the County, the failure of the Contractor to demonstrate compliance with this requirement shall result in the Contractor's bid being deemed nonresponsive.
- D. The apprentice requirement may be waived or modified with the recommendation of the County Administrator, and appeal to the Board of County Commissioners:
 - 1. Upon request of the contractor, if the contractor can demonstrate that the required apprentices are not available despite a good faith effort on the contractor's part; or
 - 2. Upon request of the contractor, if the contractor demonstrates that the available apprentices are not sufficient to meet the required 20% and the contractor commits to utilizing a specific percentage of apprentices who are available; or
 - 3. If the County determines it is in the best interest of the County to waive such requirement based on potential savings of money and time or grant requirements.
- E. The agreed upon percentage and type of apprentices will be included as a requirement of the construction contract. Failure to meet the terms of the apprenticeship requirements may result in the contractor being found in breach of the contract and subject to possible monetary sanctions.

ST. LUCIE COUNTY
BOARD OF COUNTY
COMMISSIONERSKIM JOHNSON
CHAIRMAN
DISTRICT 5CHRIS DZADOVSKY
VICE-CHAIRMAN
DISTRICT 1TOD MOWERY
DISTRICT 2PAULA A. LEWIS
DISTRICT 3TANNE HUTCHINSON
DISTRICT 4DAN MCINTYRE
COUNTY ATTORNEYMAILING ADDRESS
2300 VIRGINIA AVENUE
FORT PIERCE, FL 34982PHONE
(772) 462-1156TDD
(772) 462-1428FAX
(772) 462-2131E-MAIL
PHELANK@STLUCIECO.ORGWEBSITE
WWW.STLUCIECO.GOV

November 17, 2016

John Webb, Executive Director
Florida Sports Foundation
101 North Monroe, Suite 1000
Tallahassee, FL 32301

RE: St. Lucie County Sports Complex Spring Training Grant

Dear Mr. Webb:

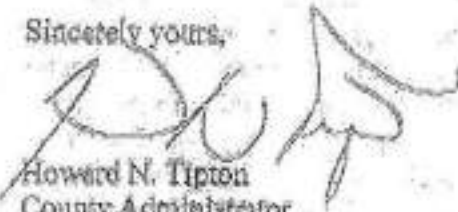
Enclosed please find the documents comprising St. Lucie County's application for a \$20 million dollar grant for new construction and renovations to the St. Lucie County Sports Complex (the "Complex"). If certified, the grant in conjunction with the County's commitment to issue \$60 million dollars in bonds backed primarily by the County's tourist development tax, \$55 million of which will go to Complex construction and renovations will guarantee the New York Mets organization will continue to occupy the Complex for its Major League Spring training base and other baseball activities for the next 25 years. The application consists of the following:

1. A copy of the agenda item approved by the St. Lucie County Commission November 15, 2016. The agenda item outlines the general terms of the agreement with the Mets and confirms the County will be responsible for 53% of all costs of the project, the Mets will be responsible for 35% and the State grant will cover the remaining 12% of the costs.
2. A copy of the deed from Thomas J. White Development Corporation to St. Lucie County conveying the real property on which the St. Lucie County Sports Complex is located.
3. A certified facilities use agreement between St. Lucie County and Sterling Facility Services, L.L.C., a subsidiary of Sterling Mets, L.P., the owner of the New York Mets, which is subject to the State grant approval, guaranteeing the Mets will remain at the Complex through December 31, 2042 and be responsible for 12% of the total capital, and O and M costs of the project.
4. A compilation of Spring Training paid attendance statistics compiled by the Mets confirming that since 1999 paid annual attendance at Spring Training games has substantially exceeded 50,000 every year.

5. The St. Lucie County Ordinance(s) which confirm the county has levied and will continue to levy a tourist development tax pursuant to Section 125.0104, Florida Statutes to finance its portion of the project.
6. As discussed when representatives of St. Lucie County and the Mets met with you, representatives of the Department of Economic Opportunity and the Governor's Office, upon certification of this application, the current agreement with the Mets extending through 2023 will be automatically superseded per paragraph 2.B of the new agreement on its "Commencement Date".

Per the Major League Baseball Spring Training Funding Checklist provided by your office, I believe the application is in compliance with Section 288.11631, Florida Statutes. However, should you need additional information, please contact me directly.

Sincerely yours,



Howard N. Tipton
County Administrator

cc: Den McIntyre, Esquire
Nicole Fogarty
Terry E. Lewis, Esquire
Katherine Morrison

ST. LUCIE COUNTY
BOARD OF COUNTY
COMMISSIONERSKIM JOHNSON
CHAIRMAN
DISTRICT 5CHRIS DZADOVSKY
VICE-CHAIRMAN
DISTRICT 1TOD MOWERY
DISTRICT 2PAULA A. LEWIS
DISTRICT 3TANNE HUTCHINSON
DISTRICT 4DAN MCINTYRE
COUNTY ATTORNEYMAILING ADDRESS
2300 VIRGINIA AVENUE
FORT PIERCE, FL 34982PHONE
(772) 462-1156TDD
(772) 462-1428FAX
(772) 462-2131E-MAIL
PHELANK@STLUCIECO.ORGWEBSITE
WWW.STLUCIECO.GOV

November 17, 2016

John Webb, Executive Director
Florida Sports Foundation
101 North Monroe, Suite 1000
Tallahassee, FL 32301

RE: St. Lucie County Sports Complex Spring Training Grant

Dear Mr. Webb:

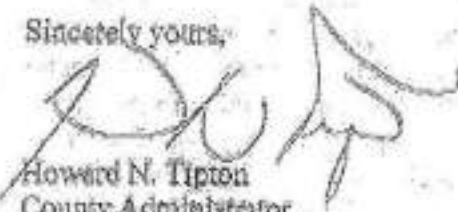
Enclosed please find the documents comprising St. Lucie County's application for a \$20 million dollar grant for new construction and renovations to the St. Lucie County Sports Complex (the "Complex"). If certified, the grant in conjunction with the County's commitment to issue \$60 million dollars in bonds backed primarily by the County's tourist development tax, \$55 million of which will go to Complex construction and renovations will guarantee the New York Mets organization will continue to occupy the Complex for its Major League Spring training base and other baseball activities for the next 25 years. The application consists of the following:

1. A copy of the agenda item approved by the St. Lucie County Commission November 15, 2016. The agenda item outlines the general terms of the agreement with the Mets and confirms the County will be responsible for 53% of all costs of the project, the Mets will be responsible for 35% and the State grant will cover the remaining 12% of the costs.
2. A copy of the deed from Thomas J. White Development Corporation to St. Lucie County conveying the real property on which the St. Lucie County Sports Complex is located.
3. A certified facilities use agreement between St. Lucie County and Sterling Facility Services, L.L.C., a subsidiary of Sterling Mets, L.P., the owner of the New York Mets, which is subject to the State grant approval, guaranteeing the Mets will remain at the Complex through December 31, 2042 and be responsible for 12% of the total capital, and O and M costs of the project.
4. A compilation of Spring Training paid attendance statistics compiled by the Mets confirming that since 1999 paid annual attendance at Spring Training games has substantially exceeded 50,000 every year.

5. The St. Lucie County Ordinance(s) which confirm the county has levied and will continue to levy a tourist development tax pursuant to Section 125.0104, Florida Statutes to finance its portion of the project.
6. As discussed when representatives of St. Lucie County and the Mets met with you, representatives of the Department of Economic Opportunity and the Governor's Office, upon certification of this application, the current agreement with the Mets extending through 2023 will be automatically superseded per paragraph 2.B of the new agreement on its "Commencement Date".

Per the Major League Baseball Spring Training Funding Checklist provided by your office, I believe the application is in compliance with Section 288.11631, Florida Statutes. However, should you need additional information, please contact me directly.

Sincerely yours,



Howard N. Tipton
County Administrator

cc: Den McIntyre, Esquire
Nicole Fogarty
Terry E. Lewis, Esquire
Katherine Morrison

ORDINANCE NO. 16-018

AN ORDINANCE EXTENDING THE TERM OF THE FOURTH AND FIFTH CENT TOURIST DEVELOPMENT TAX IMPOSED BY ORDINANCE NO.'S 02-36, 03-12 AS PREVIOUSLY EXTENDED BY ORDINANCE 11-028. THE EXTENSION PROPOSED BY THIS ORDINANCE SHALL BE FROM DECEMBER 31, 2023 TO DECEMBER 31, 2041; AMENDING SECTION 42-148 "PLAN FOR TOURIST DEVELOPMENT" (g), (h), (i) AND (j) TO PROVIDE FOR USES AND EXPENSES OF THE FOURTH AND FIFTH CENT TOURIST DEVELOPMENT TAX AS EXTENDED BY ORDINANCE NO.'S 11-028 AND 16-018; FURTHER AMENDING SECTION 42-148 (j) TO DELETE REFERENCE TO A COVERED EQUESTRIAN ARENA; PROVIDING FOR CONFLICTING PROVISIONS, SEVERABILITY AND APPLICABILITY; PROVIDING FOR FILING WITH THE DEPARTMENT OF STATE AND THE DEPARTMENT OF REVENUE; PROVIDING FOR AN EFFECTIVE DATE AND FOR TERMINATION AND CODIFICATION.

WHEREAS, the Board previously adopted Ordinance Nos. 02-36 and 03-12 imposing the additional 4th cent and 5th cent tourist development taxes; and,

WHEREAS, the Board previously adopted Ordinance No. 11-028 extending the term of the Tourist Development Tax imposed by Ordinance No.'s 02-36 and 03-12 to December 31, 2023 unless extended; and

WHEREAS, further extending the levy and imposition of 4th and 5th cent tourist development taxes to December 31, 2041 for the purpose of paying debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in the State of Florida is in the best interest of the health, safety and welfare of the citizens of St. Lucie County.

NOW, THEREFORE, BE IT ORDAINED by the Board of County Commissioners of St. Lucie County, Florida:

PART A. ARTICLE IV TOURIST DEVELOPMENT TAX OF CHAPTER 42 "TAXATION" OF THE CODE OF ORDINANCES OF ST. LUCIE COUNTY, FLORIDA, READS AS FOLLOWS:

Section 42-147 Levy.

(a) Subject to the provisions of this article and Section 125.0104, Florida Statutes, there is hereby levied and imposed a tourist development tax at a rate of five (5%) percent of each dollar and major fraction of each dollar of the total consideration charged for each lease or dollar and major fraction of each dollar of the total consideration charged for each lease or

rental within St. Lucie County by every person who rents, leases, or lets for consideration any living quarters or accommodations in any hotel, apartment hotel, motel, resort motel, apartment, apartment motel, roominghouse, mobile home park, recreational vehicle park, or condominium for a term of six (6) months or less, unless such persons rents, leases, or lets for consideration of any living quarters or accommodations that are exempt according to the provisions of Chapter 212, Florida Statutes.

(b) The tourist development tax shall be in addition to any other tax imposed pursuant to Chapter 212, Florida Statutes, and in addition to all other taxes and fees and the consideration for the rental or lease.

(c) The tourist development tax shall be charged by the person receiving the consideration for the lease or rental, and it shall be collected from the lessee, tenant, or customer at the time of payment for the consideration for such lease or rental.

Section 42-148 Plan for Tourist Development.

(a) Anticipated revenue. The tourist development tax shall be levied at a rate of five (5) percent of each dollar at the total consideration charged for leases and rentals subject to the tax. The anticipated net tourist development tax revenue to be derived by St. Lucie County for the twenty-four (24) months following the initial levy of the two cent (2¢) tax is six hundred twenty-four thousand dollars (\$624,000.00), less costs of administration as retained by the Florida Department of Revenue.

(b) Boundaries for tax district. The district in which the tourist development tax is levied shall include the entirety of St. Lucie County.

(c) Proposed uses of revenue of the two (2%) percent tax. The proposed uses of the tourist development tax revenue from the two (2%) percent tourist development tax in the order of priority, are first, to provide a sports stadium and related facilities in St. Lucie County, and second, to promote and advertise tourism in St. Lucie County.

(d) Expense allocation for two (2%) percent tax. The tourist development tax revenue from the two (2%) percent tourist development tax shall be allocated to providing a sports stadium and related facilities in St. Lucie County.

(e) Proposed uses of revenue for the first additional one (1%) percent tax imposed by Ordinance No. 87-82 effective January 1, 1988. The proposed uses of the tourist development tax revenue for the first additional one (1%) percent tourist development tax imposed by Ordinance No. 87-82 are to promote and advertise tourism in St. Lucie County.

(f) Expenses allocation for the first additional one (1%) percent tax imposed by

Ordinance No. 87-82 shall be allocated to promoting and advertising tourism in St. Lucie County.

(g) Proposed uses of revenue for the second additional one (1%) percent tax imposed by Ordinance No. 02-36, effective February 1, 2003 as extended by Ordinance No.'s 11-028 and 16-018. The proposed uses of the tourist development tax revenue for the second additional one (1%) percent tourist development tax imposed by Ordinance No. 02-36 as extended by Ordinance No.'s 11-028 and 16-018 shall be allocated to pay debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in St. Lucie County and the State of Florida.

(h) Expense allocation for the second additional one (1%) percent tax imposed by Ordinance No. 02-36, effective February 1, 2003 as extended by Ordinance No.'s 11-028 and 16-018. The tourist development tax revenue from the second additional one (1%) percent tourist development tax imposed by Ordinance No. 02-36 as extended by Ordinance No.'s 11-028 and 16-018 shall be allocated to pay debt service on bonds issued to finance the construction, reconstruction and renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in St. Lucie County and the State of Florida.

(i) Proposed uses of revenues for the third additional one (1%) percent tax imposed by Ordinance No. 03-12 as extended by Ordinance No.'s 11-028 and 16-018. The proposed uses of the tourist development tax revenue for the third additional one (1%) percent tourist development tax imposed by Ordinance No. 03-12 as extended by Ordinance No.'s 11-028 and 16-018 are to pay debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in St. Lucie County and the State of Florida.

(j) Expense allocation for the third additional one (1%) percent tax imposed by Ordinance No. 03-12 as extended by Ordinance No.'s 11-028 and 16-018. Sixty-seven (67%) percent of the tourist development tax revenue from the third additional one (1%) percent tax shall be allocated to pay debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex. The remaining thirty-three (33%) percent of the tourist development tax revenue from the third additional one (1%) percent tax shall only be allocated for capital facilities that promote tourism located in the St. Lucie County Fairgrounds and the area north of Midway Road. ~~Five hundred thousand and 00/100 (\$500,000.00) dollars plus interest of the remaining thirty-three (33%) percent of the tourist development tax revenue from the third additional one (1%) percent tax shall be allocated to contract a covered equestrian arena at the St. Lucie County Fairgrounds.~~ Since the imposition of the third additional one (1%) percent tax requires approval of a majority plus one of the membership of the Board of County Commissioners, the language concerning the expense allocation set out in this subparagraph shall not be modified except

upon approval by a majority plus one of the membership of the Board of County Commissioners.

PART B. CONFLICTING PROVISIONS.

Special acts of the Florida legislature applicable only to unincorporated areas of St. Lucie County, County ordinances and County resolutions, or parts thereof, in conflict with this ordinance are hereby superseded by this ordinance to the extent of such conflict.

PART C. SEVERABILITY.

If any portion of this ordinance is for any reason held or declared to be unconstitutional, inoperative or void, such holding shall not affect the remaining portions of this ordinance. If this ordinance or any provision thereof shall be held to be inapplicable to any person, property or circumstances, such holding shall not affect its applicability to any other person, property or circumstance.

PART D. APPLICABILITY OF ORDINANCE.

This ordinance shall be applicable throughout St. Lucie County.

PART E. FILING WITH THE DEPARTMENT OF STATE.

The Clerk be and hereby is directed forthwith to send a certified copy of this ordinance to the Bureau of Laws, Department of State, The Capitol, Tallahassee, Florida, 32304.

PART F. FILING WITH THE DEPARTMENT OF REVENUE.

The County Attorney shall send a certified copy of this ordinance to the Department of Revenue, The Carlton Building, Tallahassee, Florida, 32301, within ten (10) days after approval of the Ordinance.

PART G. EFFECTIVE DATE; TERMINATION.

This ordinance shall take effect upon filing with the Secretary of State. The fourth cent (4th cent) and fifth cent (5th cent) tax imposed by Ordinance No.'s 02-36 and 03-12 shall be in effect until December 31, 2041, unless extended by the Board.

PART H. ADOPTION.

After motion and second, the vote on this ordinance was as follows:

Chairman Kim Johnson	AYE
Vice Chairman Chris Dzadoovsky	AYE
Commissioner Tod Mowery	ABSENT
Commissioner Paula A. Lewis	AYE
Commissioner Frannie Hutchinson	AYE

PART I. CODIFICATION.

Provisions of this ordinance shall be incorporated in the County Code and the word "ordinance" may be changed to "section", "article" or other appropriate word, and the sections of this ordinance may be renumbered or relettered to accomplish such intention; provided, however, that Parts B to I shall not be codified.

PASSED AND DULY ADOPTED this 15th day of November 2016.

ATTEST:

Man

Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY:

Kim Johnson
Chairman

APPROVED AS TO FORM AND
CORRECTNESS:

BY:

[Signature]
County Attorney

STATE OF FLORIDA
ST. LUCIE COUNTY
THIS IS TO CERTIFY THAT THIS IS A
TRUE AND CORRECT COPY OF THE
ORIGINAL.

JOSEPH E. SMITH, CLERK

By:

Man

Date:

11/17/16



DEBT SERVICE SCHEDULE

The following table sets forth the debt service schedule for the Series 2017 Bonds.

Bond Year Ending October 1	Principal	Interest	Total
2017		\$700,116.11	\$949,176.11
2018	\$1,125,000	1,309,150.00	2,434,150.00
2019	1,160,000	1,278,400.00	2,438,400.00
2020	1,200,000	1,220,000.00	2,420,000.00
2021	1,270,000	1,168,750.00	2,438,750.00
2022	1,350,000	1,105,250.00	2,455,250.00
2023	1,385,000	1,034,750.00	2,419,750.00
2024	1,425,000	960,750.00	2,385,750.00
2025	1,480,000	887,750.00	2,367,750.00
2026	1,515,000	813,750.00	2,328,750.00
2027	1,550,000	739,000.00	2,289,000.00
2028	1,585,000	663,000.00	2,248,000.00
2029	1,620,000	586,250.00	2,206,250.00
2030	1,655,000	509,000.00	2,164,000.00
2031	1,690,000	431,250.00	2,121,250.00
2032	1,720,000	353,000.00	2,073,000.00
2033	1,755,000	274,250.00	2,029,250.00
2034	1,790,000	195,000.00	1,985,000.00
2035	1,820,000	115,250.00	1,935,250.00
2036	1,855,000	35,000.00	1,890,000.00
2037	1,890,000	(45,750.00)	1,844,250.00
2038	1,925,000	(116,000.00)	1,809,000.00
2039	1,960,000	(186,250.00)	1,773,750.00
2040	1,990,000	(256,500.00)	1,733,500.00
2041	2,025,000	(326,750.00)	1,698,250.00
2042	2,060,000	(397,000.00)	1,663,000.00
TOTAL	<u>26,845,000</u>	<u>584,218,916.11</u>	<u>191,581,916.11</u>

ORDINANCE NO. 16-018

AN ORDINANCE EXTENDING THE TERM OF THE FOURTH AND FIFTH CENT TOURIST DEVELOPMENT TAX IMPOSED BY ORDINANCE NO.'S 02-36, 03-12 AS PREVIOUSLY EXTENDED BY ORDINANCE 11-028. THE EXTENSION PROPOSED BY THIS ORDINANCE SHALL BE FROM DECEMBER 31, 2023 TO DECEMBER 31, 2041; AMENDING SECTION 42-148 "PLAN FOR TOURIST DEVELOPMENT" (g), (h), (i) AND (j) TO PROVIDE FOR USES AND EXPENSES OF THE FOURTH AND FIFTH CENT TOURIST DEVELOPMENT TAX AS EXTENDED BY ORDINANCE NO.'S 11-028 AND 16-018; FURTHER AMENDING SECTION 42-148 (j) TO DELETE REFERENCE TO A COVERED EQUESTRIAN ARENA; PROVIDING FOR CONFLICTING PROVISIONS, SEVERABILITY AND APPLICABILITY; PROVIDING FOR FILING WITH THE DEPARTMENT OF STATE AND THE DEPARTMENT OF REVENUE; PROVIDING FOR AN EFFECTIVE DATE AND FOR TERMINATION AND CODIFICATION.

WHEREAS, the Board previously adopted Ordinance Nos. 02-36 and 03-12 imposing the additional 4th cent and 5th cent tourist development taxes; and,

WHEREAS, the Board previously adopted Ordinance No. 11-028 extending the term of the Tourist Development Tax imposed by Ordinance No.'s 02-36 and 03-12 to December 31, 2023 unless extended; and

WHEREAS, further extending the levy and imposition of 4th and 5th cent tourist development taxes to December 31, 2041 for the purpose of paying debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in the State of Florida is in the best interest of the health, safety and welfare of the citizens of St. Lucie County.

NOW, THEREFORE, BE IT ORDAINED by the Board of County Commissioners of St. Lucie County, Florida:

PART A. ARTICLE IV TOURIST DEVELOPMENT TAX OF CHAPTER 42 "TAXATION" OF THE CODE OF ORDINANCES OF ST. LUCIE COUNTY, FLORIDA, READS AS FOLLOWS:

Section 42-147 Levy.

(a) Subject to the provisions of this article and Section 125.0104, Florida Statutes, there is hereby levied and imposed a tourist development tax at a rate of five (5%) percent of each dollar and major fraction of each dollar of the total consideration charged for each lease or dollar and major fraction of each dollar of the total consideration charged for each lease or

rental within St. Lucie County by every person who rents, leases, or lets for consideration any living quarters or accommodations in any hotel, apartment hotel, motel, resort motel, apartment, apartment motel, roominghouse, mobile home park, recreational vehicle park, or condominium for a term of six (6) months or less, unless such persons rents, leases, or lets for consideration of any living quarters or accommodations that are exempt according to the provisions of Chapter 212, Florida Statutes.

(b) The tourist development tax shall be in addition to any other tax imposed pursuant to Chapter 212, Florida Statutes, and in addition to all other taxes and fees and the consideration for the rental or lease.

(c) The tourist development tax shall be charged by the person receiving the consideration for the lease or rental, and it shall be collected from the lessee, tenant, or customer at the time of payment for the consideration for such lease or rental.

Section 42-148 Plan for Tourist Development.

(a) Anticipated revenue. The tourist development tax shall be levied at a rate of five (5) percent of each dollar at the total consideration charged for leases and rentals subject to the tax. The anticipated net tourist development tax revenue to be derived by St. Lucie County for the twenty-four (24) months following the initial levy of the two cent (2¢) tax is six hundred twenty-four thousand dollars (\$624,000.00), less costs of administration as retained by the Florida Department of Revenue.

(b) Boundaries for tax district. The district in which the tourist development tax is levied shall include the entirety of St. Lucie County.

(c) Proposed uses of revenue of the two (2%) percent tax. The proposed uses of the tourist development tax revenue from the two (2%) percent tourist development tax in the order of priority, are first, to provide a sports stadium and related facilities in St. Lucie County, and second, to promote and advertise tourism in St. Lucie County.

(d) Expense allocation for two (2%) percent tax. The tourist development tax revenue from the two (2%) percent tourist development tax shall be allocated to providing a sports stadium and related facilities in St. Lucie County.

(e) Proposed uses of revenue for the first additional one (1%) percent tax imposed by Ordinance No. 87-82 effective January 1, 1988. The proposed uses of the tourist development tax revenue for the first additional one (1%) percent tourist development tax imposed by Ordinance No. 87-82 are to promote and advertise tourism in St. Lucie County.

(f) Expenses allocation for the first additional one (1%) percent tax imposed by

Ordinance No. 87-82 shall be allocated to promoting and advertising tourism in St. Lucie County.

(g) Proposed uses of revenue for the second additional one (1%) percent tax imposed by Ordinance No. 02-36, effective February 1, 2003 as extended by Ordinance No.'s 11-028 and 16-018. The proposed uses of the tourist development tax revenue for the second additional one (1%) percent tourist development tax imposed by Ordinance No. 02-36 as extended by Ordinance No.'s 11-028 and 16-018 shall be allocated to pay debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in St. Lucie County and the State of Florida.

(h) Expense allocation for the second additional one (1%) percent tax imposed by Ordinance No. 02-36, effective February 1, 2003 as extended by Ordinance No.'s 11-028 and 16-018. The tourist development tax revenue from the second additional one (1%) percent tourist development tax imposed by Ordinance No. 02-36 as extended by Ordinance No.'s 11-028 and 16-018 shall be allocated to pay debt service on bonds issued to finance the construction, reconstruction and renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in St. Lucie County and the State of Florida.

(i) Proposed uses of revenues for the third additional one (1%) percent tax imposed by Ordinance No. 03-12 as extended by Ordinance No.'s 11-028 and 16-018. The proposed uses of the tourist development tax revenue for the third additional one (1%) percent tourist development tax imposed by Ordinance No. 03-12 as extended by Ordinance No.'s 11-028 and 16-018 are to pay debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex and to promote and advertise tourism in St. Lucie County and the State of Florida.

(j) Expense allocation for the third additional one (1%) percent tax imposed by Ordinance No. 03-12 as extended by Ordinance No.'s 11-028 and 16-018. Sixty-seven (67%) percent of the tourist development tax revenue from the third additional one (1%) percent tax shall be allocated to pay debt service on bonds issued to finance the construction, reconstruction or renovation of the St. Lucie County Sports Complex. The remaining thirty-three (33%) percent of the tourist development tax revenue from the third additional one (1%) percent tax shall only be allocated for capital facilities that promote tourism located in the St. Lucie County Fairgrounds and the area north of Midway Road. ~~Five hundred thousand and 00/100 (\$500,000.00) dollars plus interest of the remaining thirty-three (33%) percent of the tourist development tax revenue from the third additional one (1%) percent tax shall be allocated to contract a covered equestrian arena at the St. Lucie County Fairgrounds.~~ Since the imposition of the third additional one (1%) percent tax requires approval of a majority plus one of the membership of the Board of County Commissioners, the language concerning the expense allocation set out in this subparagraph shall not be modified except

upon approval by a majority plus one of the membership of the Board of County Commissioners.

PART B. CONFLICTING PROVISIONS.

Special acts of the Florida legislature applicable only to unincorporated areas of St. Lucie County, County ordinances and County resolutions, or parts thereof, in conflict with this ordinance are hereby superseded by this ordinance to the extent of such conflict.

PART C. SEVERABILITY.

If any portion of this ordinance is for any reason held or declared to be unconstitutional, inoperative or void, such holding shall not affect the remaining portions of this ordinance. If this ordinance or any provision thereof shall be held to be inapplicable to any person, property or circumstances, such holding shall not affect its applicability to any other person, property or circumstance.

PART D. APPLICABILITY OF ORDINANCE.

This ordinance shall be applicable throughout St. Lucie County.

PART E. FILING WITH THE DEPARTMENT OF STATE.

The Clerk be and hereby is directed forthwith to send a certified copy of this ordinance to the Bureau of Laws, Department of State, The Capitol, Tallahassee, Florida, 32304.

PART F. FILING WITH THE DEPARTMENT OF REVENUE.

The County Attorney shall send a certified copy of this ordinance to the Department of Revenue, The Carlton Building, Tallahassee, Florida, 32301, within ten (10) days after approval of the Ordinance.

PART G. EFFECTIVE DATE; TERMINATION.

This ordinance shall take effect upon filing with the Secretary of State. The fourth cent (4th cent) and fifth cent (5th cent) tax imposed by Ordinance No.'s 02-36 and 03-12 shall be in effect until December 31, 2041, unless extended by the Board.

PART H. ADOPTION.

After motion and second, the vote on this ordinance was as follows:

Chairman Kim Johnson	AYE
Vice Chairman Chris Dzadoovsky	AYE
Commissioner Tod Mowery	ABSENT
Commissioner Paula A. Lewis	AYE
Commissioner Frannie Hutchinson	AYE

PART I. CODIFICATION.

Provisions of this ordinance shall be incorporated in the County Code and the word "ordinance" may be changed to "section", "article" or other appropriate word, and the sections of this ordinance may be renumbered or relettered to accomplish such intention; provided, however, that Parts B to I shall not be codified.

PASSED AND DULY ADOPTED this 15th day of November 2016.

ATTEST:

Man

Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY:

Kim Johnson
Chairman

APPROVED AS TO FORM AND
CORRECTNESS:

BY:

[Signature]
County Attorney

STATE OF FLORIDA
ST. LUCIE COUNTY
THIS IS TO CERTIFY THAT THIS IS A
TRUE AND CORRECT COPY OF THE
ORIGINAL.

JOSEPH E. SMITH, CLERK

By:

Man

Date:

11/17/16



DEBT SERVICE SCHEDULE

The following table sets forth the debt service schedule for the Series 2017 Bonds.

Bond Year Ending October 1	Principal	Interest	Total
2017		\$700,116.11	\$949,116.11
2018	\$1,125,000	1,309,150.00	2,434,150.00
2019	1,160,000	1,278,400.00	2,438,400.00
2020	1,200,000	1,220,000.00	2,420,000.00
2021	1,270,000	1,168,750.00	2,438,750.00
2022	1,350,000	1,105,250.00	2,455,250.00
2023	1,385,000	1,034,750.00	2,419,750.00
2024	1,425,000	960,750.00	2,385,750.00
2025	1,480,000	880,750.00	2,360,750.00
2026	1,515,000	810,750.00	2,325,750.00
2027	1,550,000	740,000.00	2,290,000.00
2028	1,585,000	669,000.00	2,254,000.00
2029	1,620,000	598,250.00	2,218,250.00
2030	1,655,000	527,250.00	2,182,250.00
2031	1,690,000	456,000.00	2,146,000.00
2032	1,720,000	385,250.00	2,105,250.00
2033	1,755,000	314,000.00	2,069,000.00
2034	1,790,000	243,000.00	2,033,000.00
2035	1,820,000	172,000.00	1,992,000.00
2036	1,855,000	101,500.00	1,956,500.00
2037	1,890,000	30,750.00	1,920,750.00
2038	1,925,000	-39,250.00	1,885,750.00
2039	1,960,000	-109,500.00	1,850,500.00
2040	2,000,000	-179,250.00	1,820,750.00
2041	2,225,000	-248,250.00	1,976,750.00
2042	2,540,000	-317,000.00	2,223,000.00
TOTAL	<u>26,845,000</u>	<u>584,218,916.11</u>	<u>611,063,916.11</u>

Rick Scott
GOVERNOR



Cissy Proctor
EXECUTIVE DIRECTOR

March 17, 2017

Mr. Leon M. Biegalski
Executive Director
Florida Department of Revenue
P.O. Box 6668
Tallahassee, FL 32314-6668

Dear Mr. Biegalski:

Re: Decertification of St. Lucie County

On December 31, 2006, St. Lucie County (County) was certified by the Governor's Office of Tourism, Trade, and Economic Development to receive \$7,914,766 over a 30 year period for under s. 288.1162, F.S. The first monthly payment (\$21,985.46) was issued by the Florida Department of Revenue (DOR) in March 2007.

In early 2016, the County approached the Florida Department of Economic Opportunity (DEO) in regards to seeking certification and funding for stadium renovations under s. 288.11631, F.S. Based on further communication with DEO and the Florida Sports Foundation, the County submitted an application for certification under s. 288.11631, F.S. in the fall of 2016. Pursuant to s. 288.11625(4)(e)3.(g), F.S., "A facility or beneficiary may not be the subject of more than one distribution under s. 212.20 at any time for any state-administered sports-related program, including s. 288.1162, s. 288.11621, s. 288.11631 or this section."

Therefore, the County has signed the attached agreement, prior to certification, stating that the distributions under s. 288.1162, F.S., will end and the County has satisfied all outstanding bonds associated with the project for which the County received its certification under s. 288.1162, F.S. As such, DEO is requesting that DOR immediately cease distributions to St. Lucie County under the original certification.

If you have any questions concerning this letter please contact Katherine Morrison Manager of Strategic Industry Partnerships, Division of Strategic Business Development at (850) 717-8973.

Sincerely,

Jim Poppell
Chief of Staff

JP/lm

Enclosures

cc: Howard N. Tipton, St. Lucie County ✓
John Webb, Florida Sports Foundation

Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
850.FLA.2345 | 850.245.7105 | 850.921.8223 Fax
www.floridajobs.org | www.dwf7070.cdm/fldfo | www.facebook.com/FLDEO

AGREEMENT

This Agreement ("Agreement") is made and entered into this 14 day of March, 2017, by and between the State of Florida Department of Economic Opportunity ("DEO") and St. Lucie County, a political subdivision of the State of Florida ("County"). DEO and County are collectively referred to herein as the "Parties."

WHEREAS, County has applied for certification under s. 288.11631, F.S., and

WHEREAS, County, and/or a spring training facility within County, was previously certified to receive \$7,914,766 under sections 212.20 and 288.1162, F.S., and has been receiving funding thereunder since March 2007, and

WHEREAS, County is not permitted to receive distributions under s. 288.11631, F.S., while it is receiving state distributions pursuant to s. 288.1162, F.S., and

WHEREAS, County has therefore agreed to relinquish its certification and prospective distributions under s. 288.1162, F.S., in order to be considered for certification under s. 288.11631, F.S.

NOW THEREFORE, in order for DEO to consider County for certification under s. 288.11631, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. This Agreement shall become effective if and only if DEO certifies County to receive distributions pursuant to s. 288.11631, F.S., and shall become effective concurrently with DEO's issuance of a letter certifying County to receive such distributions ("effective date").
2. County hereby relinquishes its certification under s. 288.1162, F.S., and County is therefore decertified as a participant under that section.
3. County hereby relinquishes any distributions that County would be entitled to as a result of its certification under s. 288.1162, F.S. The Parties agree that County shall receive no further distributions pursuant to s. 288.1162, F.S.
4. County has assured that all bonds issued in connection with the project for which County's spring training facility received a certification for pursuant to s. 288.1162, F.S., have been satisfied.
5. County agrees that it is estopped and precluded from challenging its decertification from s. 288.1162, F.S., or the cessation of distributions under that section and s. 212.20, F.S.
6. Each of the Parties has read and understands the terms of this Agreement, that it has been represented by counsel in the negotiation, execution, and delivery of this Agreement, and that it executes this Agreement voluntarily after consultation with counsel. Each of the Parties participated in the drafting of this Agreement. In the event of any ambiguity, the Parties agree that it shall not be construed against either of them.
7. This Agreement is a fully integrated agreement which sets forth the entire agreement and understanding of the Parties concerning the subject matter of this Agreement. This Agreement shall be binding upon the successors and assigns of the Parties and may not be waived, rescinded, cancelled, terminated, supplemented, amended, or modified in any manner without the prior written consent of both Parties.
8. The laws of the State of Florida shall govern the construction, enforcement and interpretation of this Agreement. The Parties agree that the exclusive personal jurisdiction and venue to resolve any and all disputes between them including, without limitation, any disputes arising out of or relating to this Agreement shall be in the state courts of the State of Florida in the County of Leon. The Parties expressly consent to the exclusive personal jurisdiction and venue in any state court

located in Leon County, Florida, and waive any defense of forum non conveniens, lack of personal jurisdiction, or like defense, and further agree that any and all disputes between them shall be solely in the State of Florida. IN ANY LEGAL OR EQUITABLE ACTION BETWEEN THE PARTIES ARISING FROM THIS AGREEMENT, THE PARTIES HEREBY EXPRESSLY WAIVE TRIAL BY JURY TO THE FULLEST EXTENT PERMITTED BY LAW.

9. This Agreement may be executed in counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

The undersigned Parties hereby acknowledge and agree to the terms and conditions of the foregoing Agreement on the date last executed below.

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

By: [Signature]
Chairman

Date: March 14, 2017

FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: [Signature]
Jim Poppell
Chief of Staff

Date: 3/17/17

APPROVED AS TO FORM
AND CORRECTNESS
[Signature]
COUNTY ATTORNEY

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY, SUBJECT TO FULL AND
PROPER EXECUTION OF THE PARTIES
OFFICE OF GENERAL COUNSEL
FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: [Signature]
Title Name: Interim General Counsel
Name: David J. Buxiecki, Jr.
Date: 3/16/17

ATTEST:
[Signature]
DEPUTY CLERK



Rick Scott
GOVERNOR



Cissy Proctor
EXECUTIVE DIRECTOR

March 17, 2017

Mr. Leon M. Biegalski
Executive Director
Florida Department of Revenue
P.O. Box 6668
Tallahassee, FL 32314-6668

Dear Mr. Biegalski:

Re: Decertification of St. Lucie County

On December 31, 2006, St. Lucie County (County) was certified by the Governor's Office of Tourism, Trade, and Economic Development to receive \$7,914,766 over a 30 year period for under s. 288.1162, F.S. The first monthly payment (\$21,985.46) was issued by the Florida Department of Revenue (DOR) in March 2007.

In early 2016, the County approached the Florida Department of Economic Opportunity (DEO) in regards to seeking certification and funding for stadium renovations under s. 288.11631, F.S. Based on further communication with DEO and the Florida Sports Foundation, the County submitted an application for certification under s. 288.11631, F.S. in the fall of 2016. Pursuant to s. 288.11625(4)(e)3.(g), F.S., "A facility or beneficiary may not be the subject of more than one distribution under s. 212.20 at any time for any state-administered sports-related program, including s. 288.1162, s. 288.11621, s. 288.11631 or this section."

Therefore, the County has signed the attached agreement, prior to certification, stating that the distributions under s. 288.1162, F.S., will end and the County has satisfied all outstanding bonds associated with the project for which the County received its certification under s. 288.1162, F.S. As such, DEO is requesting that DOR immediately cease distributions to St. Lucie County under the original certification.

If you have any questions concerning this letter please contact Katherine Morrison Manager of Strategic Industry Partnerships, Division of Strategic Business Development at (850) 717-8973.

Sincerely,

Jim Poppell
Chief of Staff

JP/lm

Enclosures

cc: Howard N. Tipton, St. Lucie County ✓
John Webb, Florida Sports Foundation

Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
850.FLA.2345 | 850.245.7105 | 850.921.8223 Fax
www.floridajobs.org | www.dwf7070.com/FLDEO | www.facebook.com/FLDEO

AGREEMENT

This Agreement ("Agreement") is made and entered into this 14 day of March, 2017, by and between the State of Florida Department of Economic Opportunity ("DEO") and St. Lucie County, a political subdivision of the State of Florida ("County"). DEO and County are collectively referred to herein as the "Parties."

WHEREAS, County has applied for certification under s. 288.11631, F.S., and

WHEREAS, County, and/or a spring training facility within County, was previously certified to receive \$7,914,766 under sections 212.20 and 288.1162, F.S., and has been receiving funding thereunder since March 2007, and

WHEREAS, County is not permitted to receive distributions under s. 288.11631, F.S., while it is receiving state distributions pursuant to s. 288.1162, F.S., and

WHEREAS, County has therefore agreed to relinquish its certification and prospective distributions under s. 288.1162, F.S., in order to be considered for certification under s. 288.11631, F.S.

NOW THEREFORE, in order for DEO to consider County for certification under s. 288.11631, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. This Agreement shall become effective if and only if DEO certifies County to receive distributions pursuant to s. 288.11631, F.S., and shall become effective concurrently with DEO's issuance of a letter certifying County to receive such distributions ("effective date").
2. County hereby relinquishes its certification under s. 288.1162, F.S., and County is therefore decertified as a participant under that section.
3. County hereby relinquishes any distributions that County would be entitled to as a result of its certification under s. 288.1162, F.S. The Parties agree that County shall receive no further distributions pursuant to s. 288.1162, F.S.
4. County has assured that all bonds issued in connection with the project for which County's spring training facility received a certification for pursuant to s. 288.1162, F.S., have been satisfied.
5. County agrees that it is estopped and precluded from challenging its decertification from s. 288.1162, F.S., or the cessation of distributions under that section and s. 212.20, F.S.
6. Each of the Parties has read and understands the terms of this Agreement, that it has been represented by counsel in the negotiation, execution, and delivery of this Agreement, and that it executes this Agreement voluntarily after consultation with counsel. Each of the Parties participated in the drafting of this Agreement. In the event of any ambiguity, the Parties agree that it shall not be construed against either of them.
7. This Agreement is a fully integrated agreement which sets forth the entire agreement and understanding of the Parties concerning the subject matter of this Agreement. This Agreement shall be binding upon the successors and assigns of the Parties and may not be waived, rescinded, cancelled, terminated, supplemented, amended, or modified in any manner without the prior written consent of both Parties.
8. The laws of the State of Florida shall govern the construction, enforcement and interpretation of this Agreement. The Parties agree that the exclusive personal jurisdiction and venue to resolve any and all disputes between them including, without limitation, any disputes arising out of or relating to this Agreement shall be in the state courts of the State of Florida in the County of Leon. The Parties expressly consent to the exclusive personal jurisdiction and venue in any state court

located in Leon County, Florida, and waive any defense of forum non conveniens, lack of personal jurisdiction, or like defense, and further agree that any and all disputes between them shall be solely in the State of Florida. IN ANY LEGAL OR EQUITABLE ACTION BETWEEN THE PARTIES ARISING FROM THIS AGREEMENT, THE PARTIES HEREBY EXPRESSLY WAIVE TRIAL BY JURY TO THE FULLEST EXTENT PERMITTED BY LAW.

9. This Agreement may be executed in counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

The undersigned Parties hereby acknowledge and agree to the terms and conditions of the foregoing Agreement on the date last executed below.

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: [Signature]
Chairman

By: [Signature]
Jim Poppell
Chief of Staff

Date: March 14, 2017

Date: 3/17/17

APPROVED AS TO FORM
AND CORRECTNESS
[Signature]
COUNTY ATTORNEY

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY, SUBJECT TO FULL AND
PROPER EXECUTION OF THE PARTIES
OFFICE OF GENERAL COUNSEL
FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: [Signature]
Title Name: Interim General Counsel
Name: David J. Buxiecki, Jr.
Date: 3/16/17

ATTEST:
[Signature]
DEPUTY CLERK





ITEM NO. (ID # 5356)

DATE: 07/10/2018

AGENDA REQUEST

*REGULAR AGENDA\COUNTY ATTORNEY

TO: Board of County Commissioners

PRESENTED BY: Daniel S. McIntyre, County Attorney

SUBMITTED BY: County Attorney

SUBJECT: First Amendment to Amended and Restated Facilities Use Agreement between the SFS (N.Y. Mets) and St. Lucie County; Stadium Renovation Plans by Ewing Cole (Architecture)

BACKGROUND:

The County entered into an agreement with the New York Mets in June, 1986 to train and play major league spring training games in St. Lucie County. The first spring training game was played in March, 1988. The term of its original agreement was 15 years. In 2003 the parties entered into a new agreement that extended the term through 2018. In 2011 the term was extended further through 2023.

On November 15, 2016 the Board approved a new Facilities Use Agreement with the Mets that extended the term through 2042, which also included terms for the renovation and improvement of the Tradition Field Sports Complex. The Board's approval of the Agreement was subject to the approval by the State of Florida of funding for the stadium renovations in the amount of \$20,000,000.00 over a period of 20 years. Shortly after the Board's approval of the Agreement, County staff submitted an application to the State of Florida Department of Economic Opportunity (DEO).

On December 20, 2016, DEO sent the County Administrator a letter with enclosures (copy attached) requesting certain information and requesting that the County adopt and sign an Addendum similar to the Addendum approved by the Tampa Sports Authority, Hillsborough County and the New York Yankees which was attached to the December 20 letter. On January 10, 2017 the Board approved a draft Addendum to the November 15, 2016 Facilities Use Agreement which is similar to the New York Yankees Addendum.

On January 24, 2017, the Board approved an Amended and Restated Facilities Use Agreement with SFS. This Agreement incorporated changes requested by DEO and Major League Baseball as well as changes negotiated with SFS. Shortly thereafter, on March 17, 2017 the DEO certified the Sports Complex Project. The parties subsequently executed a Spring Training Program Agreement on March 28, 2017.

On June 29, 2017, the County issued non-ad valorem bonds to establish the \$55,000,000.00 project fund. At that time, the project funds were deposited into an interest bearing account. A separate fund has

been established to account for the project funds and the interest earned on the project funds. As of July 6, 2018, \$3,974,490.26 has been spent on pre-construction costs and \$732,523.36 in interest has been earned leaving a balance of \$51,758,033.10.

On September 5, 2017, following a competitive procurement process, the Board approved SFS' agreement with Ewing Cole, Inc. to provide architectural services for the Project. On January 9, 2018, the Board approved a contract amendment with Ewing Cole, Inc. The Board also approved an award of the Construction Manager at Risk Services to Barton Malow Company on November 7, 2017.

Subsequent Events:

Subsequent to the approval of their contract, Ewing Cole prepared conceptual and design plans for the Project. Unfortunately, the independent cost estimates (by Barton Malow and HPM) for the design prepared by Ewing Cole exceed the amount budgeted for the Project. The County was first made aware of the problem in March of this year.

During the past several months, the County and SFS have been working in good faith to resolve the issues so that the Project can proceed within the established budget. Those discussions have resulted in the attached First Amendment to the Amended and Restated Facilities Use Agreement. A summary of the draft First Amendment follows:

- The following improvements will be included in the Project and cannot be dropped from the Program without the County's consent:
 - a. 360' Concourse (reduced per party discussions)
 - b. New 2 stop elevator
 - c. New entry and Vomitory
- The County will use up to \$1.2M from bond interest to pay for additional work designated by the County, as follows: safety railings for aisles, existing elevator renovation, upgrade staff maintenance building and finish county office space and new seating, including any related drawings, CM fees or other fees associated with those items, and other items identified in the CIP. The County will control the budget or pay any overage in its discretion. SFS will direct Barton Malow to perform this work. To the extent the County intends to do work on its own (as opposed to adding work to the project) the work will be performed in accordance with a mutually agreed upon schedule to ensure that all work being conducted at the building can be done in the most efficient manner.
- The County will use up to \$1M in bond interest for the relocation/construction of the softball fields. To the extent there is less than \$1M of interest, the County may reduce its Year 5 improvement fund payment to SFS to make up the difference. The County will begin repayment of the amount taken from the SFS additional improvement fund on March 1 of Year 6 with annual payments of \$100,000.00 into the fund each March 1 until the full amount taken is replaced. By way of example, if only \$800,000.00 of interest remains for the softball fields, the County will reduce its Year 5 additional improvement fund payment to SFS by \$200,000.00 and would pay such amount back to the SFS fund with additional \$100,000.00 fund payments on March 1 in each

of Years 6 and 7. All bond interest funds in excess of the amount used by the County as set forth in #2 and #3 (i.e., up to \$2.2M) shall be added to the project budget.

County staff is proposing to relocate the softball fields based on input from Rick Hatcher of the Treasure Coast Sports Commission. According to Mr. Hatcher to be successful in attracting elite softball teams, a complex must have at least 4 fields with direct parking access. Due to existing site limitations, the St. Lucie County Sports Complex cannot accommodate these needs. If the Board determines to support the proposed relocation, County staff intends to investigate alternate locations and identify partners to proceed with the softball complex.

- The County will be able to spend budgeted capital repair funds (i.e. \$200,000.00 per year) on capital repair items designated by the County. Expenditure of capital repair funds provided by SFS (i.e. \$75,000.00 per year) require approval by SFS and the County.
- There will be periodic account and true-up of interest accruals and expenditures.
- The County will review for approval plans submitted by Ewing Cole as of June 1, 2018 with the understanding that further revisions to the plans will be needed for some improvements referenced in the draft Addendum and to address comments made by HPM. Those additional plans will be subject to final review and approval by the Board.

PREVIOUS ACTION:

N/A

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends that the Board:

- Approve the First Amendment to the Amended and Restated Facilities Use Agreement subject to final review and approval by the County Attorney.
- Approve the plans submitted by Ewing Cole as of June 1, 2018, including all addenda, with the understanding that further revisions to the plans will be needed for some of the improvements referenced in the draft First Amendment and to address comments made by HPM. Those additional plans will be subject to final review and approval by the Board.

COMMISSION ACTION:

RESULT: APPROVED [UNANIMOUS]
MOVER: Chris Dzadovsky, District No. 1
SECONDER: Linda Bartz, District No. 3, Vice-Chair
AYES: Hutchinson, Bartz, Dzadovsky, Bonna, Townsend

Coordination/Signatures



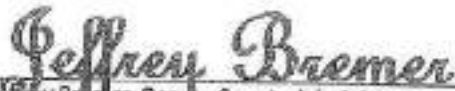
Daniel S. McIntyre, County Attorney

7/7/2018



Jeffrey Bremer, Deputy County Administrator

7/8/2018



Jeffrey Bremer, Deputy County Administrator

7/9/2018



Fannie Hutchinson, District No. 4, Chair

7/10/2018

**FIRST AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of July 10, 2018, by and between ST. LUCIE COUNTY, a political subdivision of the State of Florida ("County"), and STERLING FACILITY SERVICES, L.L.C., a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, the parties desire to enter into an amendment to the FUA on the terms herein contained.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, IT IS AGREED AS FOLLOWS:

1. AMENDMENT OF SECTION 4(B) OF THE FUA

The FUA is hereby amended by deleting Section 4(B) thereof and replacing it with the following:

"B. The County shall establish an account in the name of the County, designated as the "Capital Repairs Fund" for Capital Repair Work during the Term. The County shall contribute \$200,000.00 to the Capital Repairs Fund on March 1 during each year of the Term (the "County Capital Contributions") and SFS shall pay the County \$75,000 on March 1 during each year of the Term (the "SFS Capital Contributions"), which amount the County shall deposit into the Capital Repairs Fund. The County Capital Contributions may be used by the County for Capital Repair Work designated by the County during the Term. The SFS Capital Contributions may be used for mutually agreed upon Capital Repair Work during the Term. The provisions of this Section 4.B shall not be construed in any way to limit the County's obligation to perform all Capital Repair Work except to the extent any such Capital Repair Work is part of the work performed under Section 10."

2. AMENDMENT OF SECTION 10(A) OF THE FUA

The FUA is hereby amended by deleting the second sentence of the second paragraph of Section 10(A) thereof and replacing it with the following:

"SFS shall have the right, upon notice to, and consultation with, the County, to reduce the scope of the New Improvements and make other modifications that SFS reasonably determines are required in order to keep the project from going over the New Improvements Budget, provided that (i) if SFS determines that it does not wish to reduce the scope of the project and the project goes over the New Improvements Budget as a result, SFS shall be solely responsible for the overage and (ii) SFS shall not, without the prior written consent of

the County, remove the two-stop elevator, the 360 degree concourse (reduced in size as agreed upon by the parties and reflected in the attached schematic "Outfield Concourse Option C") or the new Stadium entryway and vomitory from the scope of the New Improvements as reflected in the Final Plans approved by the County."

3. AMENDMENT OF SECTION 10(C)(9)(I) OF THE FUA

The FUA is hereby amended by adding the following sentence to the end of Section 10(C)(9)(I):

"SFS shall comply with, and shall cooperate with the County in its efforts to comply with, the audit requirements set forth in the Spring Training Program Agreement between St. Lucie County and the State of Florida, Department of Economic Opportunity and attached hereto as Exhibit "P"."

4. AMENDMENT OF SECTION 10(C) OF THE FUA

The FUA is hereby amended by adding the following as Section 10(C)(10) thereof:

"10. Notwithstanding the requirements of Section 10(c)8 of the FUA, the parties anticipate that the New Improvement Bonds will accrue interest (the "Bond Interest") prior to expending the entirety of the New Improvements Budget. The County and SFS shall confer periodically while the New Improvements are being built to determine the amount of Bond Interest available. The Bond Interest shall be allocated as follows: (i) the first \$1,200,000 of Bond Interest shall be used by the County to pay for the following items designated by the County: replacement of Minor League facility roof, safety railings for aisles, existing elevator renovation, new Stadium seats, upgrade of County staff maintenance building, and finishing of County office space ("Designated County Improvements"), including any related drawings, CM fees or other fees associated with the Designated County Improvements, (ii) the next \$1,000,000 of interest shall be used by the County pay costs associated with the County's project to build softball fields (the "County Fields") in a location determined by the County (but not at the Sports Complex), and (iii) all Bond Interest, if any, in excess of (i) and (ii) shall be added to the New Improvements Budget. The County shall be responsible for all costs and expenses related to the Designated County Improvements, and the County may reduce the scope of the Designated County Improvements to stay within budget or pay any overage in its sole discretion. For the purpose of clarity, (i) the replacement of the Minor League facility roof, upgrade of County staff maintenance building, finishing of County office space, safety railing for aisles and existing elevator renovations will be paid for by the County as set forth in this paragraph but the work will be included in the Construction Contract and (ii) the remaining Designated County Improvements will be performed by the County or third-party contractors selected by the County. The County shall coordinate with SFS to ensure that all work on the Designated County Improvements does not interfere with work on the New Improvements. To the extent there is less than \$1,000,000 of Bond Interest available to the County for the County Fields, the County may reduce its Year 5 Additional Improvements Fund payment to SFS by the amount by which (a) \$1,000,000 exceeds (b) the amount of Bond Interest available to the County for the County Fields. The County will begin repayment of such amount to SFS on March 1 of Year 6 with annual payments of \$100,000 into the Additional Improvements Fund each March 1 until the full amount used by the County for the County Fields is repaid. By way of example, if only \$800,000 of Bond Interest is available for the County Fields, the County will reduce its Year 5 Additional Improvements Fund payment to SFS by \$200,000 and will pay such amounts back to the Additional Improvements Fund with additional \$100,000 payments on March 1 in each of Years 6 and 7."

5. Except as amended herein, the remaining terms and conditions of the FUA shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

Deputy Clerk

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: _____
Chair

Date signed: _____

APPROVED AS TO FORM AND
CORRECTNESS:

BY: _____
County Attorney

WITNESSES:

STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: _____

Name: _____

Title: _____

Date signed: _____

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, as _____ of the St. Lucie County Board of County Commissioners.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known _____ OR Produced

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 by _____, as _____ of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known _____ OR Produced

EXHIBIT P
Florida Department of Economic Opportunity Audit Provisions

EXHIBIT "Q" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____



ITEM NO. (ID # 5356)

DATE: 07/10/2018

AGENDA REQUEST

*REGULAR AGENDA\COUNTY ATTORNEY

TO: Board of County Commissioners

PRESENTED BY: Daniel S. McIntyre, County Attorney

SUBMITTED BY: County Attorney

SUBJECT: First Amendment to Amended and Restated Facilities Use Agreement between the SFS (N.Y. Mets) and St. Lucie County; Stadium Renovation Plans by Ewing Cole (Architecture)

BACKGROUND:

The County entered into an agreement with the New York Mets in June, 1986 to train and play major league spring training games in St. Lucie County. The first spring training game was played in March, 1988. The term of its original agreement was 15 years. In 2003 the parties entered into a new agreement that extended the term through 2018. In 2011 the term was extended further through 2023.

On November 15, 2016 the Board approved a new Facilities Use Agreement with the Mets that extended the term through 2042, which also included terms for the renovation and improvement of the Tradition Field Sports Complex. The Board's approval of the Agreement was subject to the approval by the State of Florida of funding for the stadium renovations in the amount of \$20,000,000.00 over a period of 20 years. Shortly after the Board's approval of the Agreement, County staff submitted an application to the State of Florida Department of Economic Opportunity (DEO).

On December 20, 2016, DEO sent the County Administrator a letter with enclosures (copy attached) requesting certain information and requesting that the County adopt and sign an Addendum similar to the Addendum approved by the Tampa Sports Authority, Hillsborough County and the New York Yankees which was attached to the December 20 letter. On January 10, 2017 the Board approved a draft Addendum to the November 15, 2016 Facilities Use Agreement which is similar to the New York Yankees Addendum.

On January 24, 2017, the Board approved an Amended and Restated Facilities Use Agreement with SFS. This Agreement incorporated changes requested by DEO and Major League Baseball as well as changes negotiated with SFS. Shortly thereafter, on March 17, 2017 the DEO certified the Sports Complex Project. The parties subsequently executed a Spring Training Program Agreement on March 28, 2017.

On June 29, 2017, the County issued non-ad valorem bonds to establish the \$55,000,000.00 project fund. At that time, the project funds were deposited into an interest bearing account. A separate fund has

been established to account for the project funds and the interest earned on the project funds. As of July 6, 2018, \$3,974,490.26 has been spent on pre-construction costs and \$732,523.36 in interest has been earned leaving a balance of \$51,758,033.10.

On September 5, 2017, following a competitive procurement process, the Board approved SFS' agreement with Ewing Cole, Inc. to provide architectural services for the Project. On January 9, 2018, the Board approved a contract amendment with Ewing Cole, Inc. The Board also approved an award of the Construction Manager at Risk Services to Barton Malow Company on November 7, 2017.

Subsequent Events:

Subsequent to the approval of their contract, Ewing Cole prepared conceptual and design plans for the Project. Unfortunately, the independent cost estimates (by Barton Malow and HPM) for the design prepared by Ewing Cole exceed the amount budgeted for the Project. The County was first made aware of the problem in March of this year.

During the past several months, the County and SFS have been working in good faith to resolve the issues so that the Project can proceed within the established budget. Those discussions have resulted in the attached First Amendment to the Amended and Restated Facilities Use Agreement. A summary of the draft First Amendment follows:

- The following improvements will be included in the Project and cannot be dropped from the Program without the County's consent:
 - a. 360' Concourse (reduced per party discussions)
 - b. New 2 stop elevator
 - c. New entry and Vomitory
- The County will use up to \$1.2M from bond interest to pay for additional work designated by the County, as follows: safety railings for aisles, existing elevator renovation, upgrade staff maintenance building and finish county office space and new seating, including any related drawings, CM fees or other fees associated with those items, and other items identified in the CIP. The County will control the budget or pay any overage in its discretion. SFS will direct Barton Malow to perform this work. To the extent the County intends to do work on its own (as opposed to adding work to the project) the work will be performed in accordance with a mutually agreed upon schedule to ensure that all work being conducted at the building can be done in the most efficient manner.
- The County will use up to \$1M in bond interest for the relocation/construction of the softball fields. To the extent there is less than \$1M of interest, the County may reduce its Year 5 improvement fund payment to SFS to make up the difference. The County will begin repayment of the amount taken from the SFS additional improvement fund on March 1 of Year 6 with annual payments of \$100,000.00 into the fund each March 1 until the full amount taken is replaced. By way of example, if only \$800,000.00 of interest remains for the softball fields, the County will reduce its Year 5 additional improvement fund payment to SFS by \$200,000.00 and would pay such amount back to the SFS fund with additional \$100,000.00 fund payments on March 1 in each

of Years 6 and 7. All bond interest funds in excess of the amount used by the County as set forth in #2 and #3 (i.e., up to \$2.2M) shall be added to the project budget.

County staff is proposing to relocate the softball fields based on input from Rick Hatcher of the Treasure Coast Sports Commission. According to Mr. Hatcher to be successful in attracting elite softball teams, a complex must have at least 4 fields with direct parking access. Due to existing site limitations, the St. Lucie County Sports Complex cannot accommodate these needs. If the Board determines to support the proposed relocation, County staff intends to investigate alternate locations and identify partners to proceed with the softball complex.

- The County will be able to spend budgeted capital repair funds (i.e. \$200,000.00 per year) on capital repair items designated by the County. Expenditure of capital repair funds provided by SFS (i.e. \$75,000.00 per year) require approval by SFS and the County.
- There will be periodic account and true-up of interest accruals and expenditures.
- The County will review for approval plans submitted by Ewing Cole as of June 1, 2018 with the understanding that further revisions to the plans will be needed for some improvements referenced in the draft Addendum and to address comments made by HPM. Those additional plans will be subject to final review and approval by the Board.

PREVIOUS ACTION:

N/A

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends that the Board:

- Approve the First Amendment to the Amended and Restated Facilities Use Agreement subject to final review and approval by the County Attorney.
- Approve the plans submitted by Ewing Cole as of June 1, 2018, including all addenda, with the understanding that further revisions to the plans will be needed for some of the improvements referenced in the draft First Amendment and to address comments made by HPM. Those additional plans will be subject to final review and approval by the Board.

COMMISSION ACTION:

RESULT: APPROVED [UNANIMOUS]
MOVER: Chris Dzadovsky, District No. 1
SECONDER: Linda Bartz, District No. 3, Vice-Chair
AYES: Hutchinson, Bartz, Dzadovsky, Bonna, Townsend

Coordination/Signatures



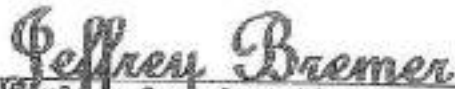
Daniel S. McIntyre, County Attorney

7/7/2018



Jeffrey Bremer, Deputy County Administrator

7/8/2018



Jeffrey Bremer, Deputy County Administrator

7/9/2018



Fannie Hutchinson, District No. 4, Chair

7/10/2018

**FIRST AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of July 10, 2018, by and between ST. LUCIE COUNTY, a political subdivision of the State of Florida ("County"), and STERLING FACILITY SERVICES, L.L.C., a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, the parties desire to enter into an amendment to the FUA on the terms herein contained.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, IT IS AGREED AS FOLLOWS:

1. AMENDMENT OF SECTION 4(B) OF THE FUA

The FUA is hereby amended by deleting Section 4(B) thereof and replacing it with the following:

"B. The County shall establish an account in the name of the County, designated as the "Capital Repairs Fund" for Capital Repair Work during the Term. The County shall contribute \$200,000.00 to the Capital Repairs Fund on March 1 during each year of the Term (the "County Capital Contributions") and SFS shall pay the County \$75,000 on March 1 during each year of the Term (the "SFS Capital Contributions"), which amount the County shall deposit into the Capital Repairs Fund. The County Capital Contributions may be used by the County for Capital Repair Work designated by the County during the Term. The SFS Capital Contributions may be used for mutually agreed upon Capital Repair Work during the Term. The provisions of this Section 4.B shall not be construed in any way to limit the County's obligation to perform all Capital Repair Work except to the extent any such Capital Repair Work is part of the work performed under Section 10."

2. AMENDMENT OF SECTION 10(A) OF THE FUA

The FUA is hereby amended by deleting the second sentence of the second paragraph of Section 10(A) thereof and replacing it with the following:

"SFS shall have the right, upon notice to, and consultation with, the County, to reduce the scope of the New Improvements and make other modifications that SFS reasonably determines are required in order to keep the project from going over the New Improvements Budget, provided that (i) if SFS determines that it does not wish to reduce the scope of the project and the project goes over the New Improvements Budget as a result, SFS shall be solely responsible for the overage and (ii) SFS shall not, without the prior written consent of

the County, remove the two-stop elevator, the 360 degree concourse (reduced in size as agreed upon by the parties and reflected in the attached schematic "Outfield Concourse Option C") or the new Stadium entryway and vomitory from the scope of the New Improvements as reflected in the Final Plans approved by the County."

3. AMENDMENT OF SECTION 10(C)(9)(I) OF THE FUA

The FUA is hereby amended by adding the following sentence to the end of Section 10(C)(9)(I):

"SFS shall comply with, and shall cooperate with the County in its efforts to comply with, the audit requirements set forth in the Spring Training Program Agreement between St. Lucie County and the State of Florida, Department of Economic Opportunity and attached hereto as Exhibit "P"."

4. AMENDMENT OF SECTION 10(C) OF THE FUA

The FUA is hereby amended by adding the following as Section 10(C)(10) thereof:

"10. Notwithstanding the requirements of Section 10(c)8 of the FUA, the parties anticipate that the New Improvement Bonds will accrue interest (the "Bond Interest") prior to expending the entirety of the New Improvements Budget. The County and SFS shall confer periodically while the New Improvements are being built to determine the amount of Bond Interest available. The Bond Interest shall be allocated as follows: (i) the first \$1,200,000 of Bond Interest shall be used by the County to pay for the following items designated by the County: replacement of Minor League facility roof, safety railings for aisles, existing elevator renovation, new Stadium seats, upgrade of County staff maintenance building, and finishing of County office space ("Designated County Improvements"), including any related drawings, CM fees or other fees associated with the Designated County Improvements, (ii) the next \$1,000,000 of interest shall be used by the County pay costs associated with the County's project to build softball fields (the "County Fields") in a location determined by the County (but not at the Sports Complex), and (iii) all Bond Interest, if any, in excess of (i) and (ii) shall be added to the New Improvements Budget. The County shall be responsible for all costs and expenses related to the Designated County Improvements, and the County may reduce the scope of the Designated County Improvements to stay within budget or pay any overage in its sole discretion. For the purpose of clarity, (i) the replacement of the Minor League facility roof, upgrade of County staff maintenance building, finishing of County office space, safety railing for aisles and existing elevator renovations will be paid for by the County as set forth in this paragraph but the work will be included in the Construction Contract and (ii) the remaining Designated County Improvements will be performed by the County or third-party contractors selected by the County. The County shall coordinate with SFS to ensure that all work on the Designated County Improvements does not interfere with work on the New Improvements. To the extent there is less than \$1,000,000 of Bond Interest available to the County for the County Fields, the County may reduce its Year 5 Additional Improvements Fund payment to SFS by the amount by which (a) \$1,000,000 exceeds (b) the amount of Bond Interest available to the County for the County Fields. The County will begin repayment of such amount to SFS on March 1 of Year 6 with annual payments of \$100,000 into the Additional Improvements Fund each March 1 until the full amount used by the County for the County Fields is repaid. By way of example, if only \$800,000 of Bond Interest is available for the County Fields, the County will reduce its Year 5 Additional Improvements Fund payment to SFS by \$200,000 and will pay such amounts back to the Additional Improvements Fund with additional \$100,000 payments on March 1 in each of Years 6 and 7."

5. Except as amended herein, the remaining terms and conditions of the FUA shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

Deputy Clerk

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: _____
Chair

Date signed: _____

APPROVED AS TO FORM AND
CORRECTNESS:

BY: _____
County Attorney

WITNESSES:

STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: _____

Name: _____

Title: _____

Date signed: _____

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, as _____ of the St. Lucie County Board of County Commissioners.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known _____ OR Produced

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 by _____, as _____ of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known _____ OR Produced

EXHIBIT P
Florida Department of Economic Opportunity Audit Provisions

EXHIBIT "Q" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

STERLING FACILITY SERVICES, L.L.C.

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

Rick Scott
GOVERNOR



Cissy Proctor
EXECUTIVE DIRECTOR

March 17, 2017

Mr. Howard N. Tipton
County Administrator
St. Lucie County
2300 Virginia Avenue
Fort Pierce, FL 34982



Dear Mr. Tipton:

Re: Certification of St. Lucie County's Spring Training Facility

St. Lucie County (County) submitted an application for certification under section 288.11631, Florida Statutes (F.S.), to the Florida Sports Foundation (FSF) for initial review and evaluation. On November 29, 2016, the FSF President and CEO delivered the application to the Department of Economic Opportunity (DEO) and stated that the documentation submitted meets the criteria for funding as specified under section 212.20(6)(d)6.e., F.S. On January 25, 2017, DEO received the statutorily required certified copies of the County's Addendum and Amended and Restated Facilities Use Agreement with the New York Mets Major League Baseball team, as well as the additional statutorily required documentation requested in the December 20, 2016 letter.

We are pleased to inform you that DEO has determined the County is eligible to receive funding in the amount of \$83,333.00 monthly, for a period not to exceed 20 years. DEO will notify the Department of Revenue of the County's certification.

Receipt of funds under s. 288.11631, F.S. is contingent on all of the following:

- (1) The County's prospective distributions under s. 288.1162, F.S., will end.
- (2) The County must satisfy all outstanding bonds associated with the project for which the County received its certification under s. 288.1162, F.S.; and
- (3) The County must enter into an agreement with DEO, as required by subsection 288.11631(2)(c), F.S.

We look forward to working with you on the agreement. If you have any questions concerning this letter please contact Katherine Morrison Manager of Strategic Industry Partnerships, Division of Strategic Business Development at (850) 717-8973.

Sincerely,

Karl Blischke
Director, Strategic Business Development

KB/km

cc: Leon M. Biegalski, Florida Department of Revenue
John Webb, Florida Sports Foundation

Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
866.FLA.2345 | 850.245.7105 | 850.921.9223 Fax
www.floridajobs.org | www.twitter.com/FLDEO | www.facebook.com/FLDEO

Rick Scott
GOVERNOR



Cissy Proctor
EXECUTIVE DIRECTOR

March 17, 2017

Mr. Howard N. Tipton
County Administrator
St. Lucie County
2300 Virginia Avenue
Fort Pierce, FL 34982



Dear Mr. Tipton:

Re: Certification of St. Lucie County's Spring Training Facility

St. Lucie County (County) submitted an application for certification under section 288.11631, Florida Statutes (F.S.), to the Florida Sports Foundation (FSF) for initial review and evaluation. On November 29, 2016, the FSF President and CEO delivered the application to the Department of Economic Opportunity (DEO) and stated that the documentation submitted meets the criteria for funding as specified under section 212.20(6)(d)6.e., F.S. On January 25, 2017, DEO received the statutorily required certified copies of the County's Addendum and Amended and Restated Facilities Use Agreement with the New York Mets Major League Baseball team, as well as the additional statutorily required documentation requested in the December 20, 2016 letter.

We are pleased to inform you that DEO has determined the County is eligible to receive funding in the amount of \$83,333.00 monthly, for a period not to exceed 20 years. DEO will notify the Department of Revenue of the County's certification.

Receipt of funds under s. 288.11631, F.S. is contingent on all of the following:

- (1) The County's prospective distributions under s. 288.1162, F.S., will end.
- (2) The County must satisfy all outstanding bonds associated with the project for which the County received its certification under s. 288.1162, F.S.; and
- (3) The County must enter into an agreement with DEO, as required by subsection 288.11631(2)(c), F.S.

We look forward to working with you on the agreement. If you have any questions concerning this letter please contact Katherine Morrison Manager of Strategic Industry Partnerships, Division of Strategic Business Development at (850) 717-8973.

Sincerely,

Karl Blischke
Director, Strategic Business Development

KB/km

cc: Leon M. Biegalski, Florida Department of Revenue
John Webb, Florida Sports Foundation

Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
866.FLA.2345 | 850.245.7105 | 850.921.9223 Fax
www.floridajobs.org | www.twitter.com/FLDEO | www.facebook.com/FLDEO

**SECOND AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of February 19, 2019, by and between ST. LUCIE COUNTY, a political subdivision of the State of Florida ("County"), and STERLING FACILITY SERVICES, L.L.C., a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the "Project") as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, the parties desire to increase the overall New Improvements Budget;

WHEREAS, the parties desire to implement a process for seeking tax savings on large material purchases for this public Project in accordance with Section 212.08(6) of the Florida Statutes and Rule 12A-1.094 of the Florida Administrative Code; and

WHEREAS, the parties desire to enter into an amendment to the FUA to add the terms herein contained.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, IT IS AGREED AS FOLLOWS:

1. AMENDMENT OF SECTION 10(A) OF THE FUA

The FUA is hereby amended by adding the following language to the end of Section 10(A):

"In the event the New Improvements Budget exceeds \$55,000,000.00, SFS shall contribute up to an additional \$2,000,000.00 to the New Improvements Budget to cover any such excess, which sum shall be used and applied to the New Improvements as set forth in the FUA and any amendments thereto. The obligation to provide the additional funds is the sole responsibility of SFS and this Amendment shall not create or alter any obligation of the County with respect to the New Improvements Budget. Nothing stated in this Paragraph shall alter or limit SFS' obligation, as set forth in the second paragraph of this Section 10(A), to bear all costs of coverage beyond the additional \$2,000,000.00 in the event the New Improvements Budget is exceeded."

2. AMENDMENT OF SECTION 4 OF THE FIRST AMENDMENT TO THE FUA

The First Amendment to the FUA is hereby amended by deleting the following language found in Subsection (ii):

"The next \$1,000,000 of interest shall be used by the County [to] pay costs associated with the County's projects to build softball fields (the "County Fields") in a location determined by the County (but not at the Sports Complex)"

And replacing such language with the following:

"The next \$1,000,000 of interest shall be used by the County to pay costs for any County improvements, renovations or modifications related to the Sports Complex, which in County's sole discretion, are necessary, with the remainder of any such funds allocated to the softball fields project at a location determined by County."

3. ADDITION OF SECTION 42 TO THE FUA

The FUA is hereby amended by adding the following Section 42 titled Owner Direct Purchasing Agreement:

"For qualifying material purchases in excess of \$50,000.00, the County may elect to implement an Owner Direct Purchase in accordance with Section 212.08(6) of the Florida Statutes at the request of SFS. It is the sole discretion and responsibility of SFS, in connection with the Construction Manager building the Project, to recommend and request the use of Owner Direct Purchasing on qualifying purchases. The County has no obligation or responsibility to determine if qualifying purchases exist or to recommend the use of Owner Direct Purchasing to incur tax savings. Furthermore, the County may deny a request for failure to conform to the requirements of this Section of the FUA or if the County determines in its reasonable discretion that an Owner Direct Purchase would not comply with Section 212.08(6) of the Florida Statutes. If any purchase made pursuant to this Agreement incurs a tax penalty, then the liability shall be distributed as follows:

- a. Any and all sales tax liability incurred as result of SFS' failure to comply with the material terms and requirements of the FUA, as amended, shall be paid from the New Improvements Budget. However, to the extent any such liability exceeds the Budget, the unpaid amount shall be paid by SFS.
- b. Any and all sales tax liability incurred as a result of the process set forth herein being rejected for failure to meet the requirements of the law shall be paid from the New Improvements Budget in accordance with Section 10 of this FUA.

For purposes of this FUA, a "qualifying material purchase" means any purchase of materials for use at the project that: (1) meets the requirements of Section 212.08(6) of the Florida Statutes; (2) meets in all respects the material specifications set forth in the Contract Documents and Approved Submittals; and (3) is in excess of \$50,000.00.

For qualifying material purchases identified by SFS, the following procedures shall apply:

- c. SFS shall complete, in full, the Vendor Requisition Form attached hereto as Exhibit "Q," and submit the Vendor Requisition Form to the County for approval along with a certification that SFS has reviewed Section 212.08(6) of the Florida Statutes and determined the requested purchase to be a qualifying material purchase. The County shall designate, in writing, a purchasing officer for this Project, which shall be the designated recipient of any Vendor Requisition Forms.
- d. Within a reasonable time, but no later than two weeks after receipt of the request, the County shall review the Vendor Requisition Form and either approve or deny the request. The County will promptly inform SFS of its decision with

respect to the request. If the County approves the request, it shall submit a Purchase Order, along with a copy of its Florida Consumer's Certificate of Exemption and Certificate of Entitlement, to the vendor. If the County denies the request, no further action will be taken and SFS may proceed with the purchase as a non-Owner Direct Purchase.

e. All shipments made under the Owner Direct Purchasing program shall designate the goods to be free on board to the jobsite.

f. Upon delivery of materials purchased pursuant to this Section of the FUA, SFS or its designee, acting for and on behalf of the County, shall ensure that the delivery complies with the terms of the Purchase Order submitted to the vendor by the County. This obligation shall include, but not be limited to, ensuring timely delivery, conformance of the material to the Purchase Order in quality, quantity, and all other respects, and ensuring that the materials are in a good and usable condition for the intended purpose.

g. If any material or product fails to be delivered or is not of the quantity or quality requested or otherwise fails to meet the requirements of the Purchase Order, SFS or its designee, acting for and on behalf of the County, shall work directly with the vendor to correct the faulty shipment. SFS is responsible for ensuring that all Owner Direct Purchases made pursuant to the FUA meet the standards set forth in the Purchase Order signed and submitted by the County.

h. If, after reviewing the Purchase Order and the shipment, SFS determines that the shipment is complete and proper, it shall sign the proof of delivery on behalf of the County and direct the vendor to invoice the County directly.

i. Upon submission of an invoice to the County for payment, SFS shall place all materials purchased pursuant to this Agreement into a protected storage area within the materials storage yard until such time as the material has been, or is being, incorporated in the project. SFS shall be responsible for ensuring the security of all County purchased materials from the time of acceptance through the time of incorporation.

j. Once receipt of the shipment has been confirmed, the County shall be invoiced directly and shall pay the invoice from the New Improvements Budget in accordance with Section 10 of this FUA.

k. The County shall take title to, and assume all risk of loss for or damage to, the goods at the point of delivery from the vendor. The County will insure against all loss of or damage to materials or products purchased using Owner Direct Purchasing. Nothing in this paragraph shall act to abrogate, alter, modify, or otherwise change the terms of Section 13 of the FUA or applicable laws regarding liability with respect to any materials purchased for, used in, or incorporated into the Project.

l. The procedures set forth herein shall apply to and be the only procedures governing Owner Direct Purchases on this Project.

4. All tax savings generated through the use of Owner Direct Purchases shall be accounted for as a

credit in the New Improvements Budget and used exclusively to implement the New Improvements as defined and agreed to in the FUA.

5. Except as amended herein, the remaining terms and conditions of the FUA shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

Burtz
Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: Burtz
Chair

Date signed: 2/19/19

APPROVED AS TO FORM AND
CORRECTNESS:

BY: [Signature]
County Attorney

WITNESSES:

STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: [Signature]

Name: Paul Taglieri

Title: Vice President

Date signed: 2/22/19

STATE OF FLORIDA
COUNTY OF ST. LUCIE


The foregoing instrument was acknowledged before me this _____ day of _____ 2019, by _____, as _____ of the St. Lucie County Board of County Commissioners.

Notary Public, State of Florida
My Commission Expires:
Personally known _____ OR Produced

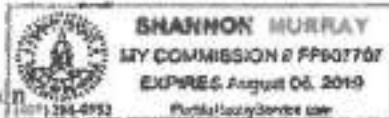
Identification

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 22 day of FEBRUARY 2019 by Paul Tasciari, as Vice President of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.



Notary Public, State of Florida
My Commission Expires: AUG 6, 2019
Personally known _____ OR Produced



Identification

Vendor Requisition Form

Date: _____	REQ# _____		
Project Name: _____	Ship To Address: _____		
SLC Project #: _____	Address: _____		
Contractor: _____	Contractor Tel: () _____		
Contr. Project #: _____	Contact Person: _____		
Address: _____	Delivery Date: _____		
Address: _____	Fax Number: () _____		
Subcontractor: _____	Subcontr. Tel: () _____		
Subcontr. Project #: _____	Contact Person: _____		
Address: _____	Delivery Date: _____		
Address: _____	Fax Number: () _____		
Vendor/Supplier _____	Vendor Tel: () _____		
Project #: _____	Contact Person: _____		
Address: _____	Delivery Date: _____		
Address: _____	Fax Number: () _____		
Special Instructions: _____			
ITEM#	DESCRIPTION	QUANTITY	UNIT AMOUNT
			\$
			\$
			\$
			\$
Please submit quote from Vendor/ Supplier with Vendor Requisition Form (VRF)			SubTotal \$
FLORIDA			Sales Tax ____%
			\$
			Sales Tax ____%
			\$
			Total: \$
<p>Important Note: It is imperative in the interest of prompt payment that all original invoices are sent directly to St Lucie County Board of County Commissioners, Attn: (Project Manager Name, 2300 Virginia Avenue, Fort Pierce, FL 34982. All invoices must reference the Project Name, Number and St Lucie County BOCC Purchase Order Number.</p>			
Contractor Name: _____			
Verified & Approved by: _____			Contractor
Approved by: _____			SLC Project Manager

**SECOND AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of February 19, 2019, by and between ST. LUCIE COUNTY, a political subdivision of the State of Florida ("County"), and STERLING FACILITY SERVICES, L.L.C., a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the "Project") as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, the parties desire to increase the overall New Improvements Budget;

WHEREAS, the parties desire to implement a process for seeking tax savings on large material purchases for this public Project in accordance with Section 212.08(6) of the Florida Statutes and Rule 12A-1.094 of the Florida Administrative Code; and

WHEREAS, the parties desire to enter into an amendment to the FUA to add the terms herein contained.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, IT IS AGREED AS FOLLOWS:

1. AMENDMENT OF SECTION 10(A) OF THE FUA

The FUA is hereby amended by adding the following language to the end of Section 10(A):

"In the event the New Improvements Budget exceeds \$55,000,000.00, SFS shall contribute up to an additional \$2,000,000.00 to the New Improvements Budget to cover any such excess, which sum shall be used and applied to the New Improvements as set forth in the FUA and any amendments thereto. The obligation to provide the additional funds is the sole responsibility of SFS and this Amendment shall not create or alter any obligation of the County with respect to the New Improvements Budget. Nothing stated in this Paragraph shall alter or limit SFS' obligation, as set forth in the second paragraph of this Section 10(A), to bear all costs of coverage beyond the additional \$2,000,000.00 in the event the New Improvements Budget is exceeded."

2. AMENDMENT OF SECTION 4 OF THE FIRST AMENDMENT TO THE FUA

The First Amendment to the FUA is hereby amended by deleting the following language found in Subsection (ii):

"The next \$1,000,000 of interest shall be used by the County [to] pay costs associated with the County's projects to build softball fields (the "County Fields") in a location determined by the County (but not at the Sports Complex)"

And replacing such language with the following:

"The next \$1,000,000 of interest shall be used by the County to pay costs for any County improvements, renovations or modifications related to the Sports Complex, which in County's sole discretion, are necessary, with the remainder of any such funds allocated to the softball fields project at a location determined by County."

3. ADDITION OF SECTION 42 TO THE FUA

The FUA is hereby amended by adding the following Section 42 titled Owner Direct Purchasing Agreement:

"For qualifying material purchases in excess of \$50,000.00, the County may elect to implement an Owner Direct Purchase in accordance with Section 212.08(6) of the Florida Statutes at the request of SFS. It is the sole discretion and responsibility of SFS, in connection with the Construction Manager building the Project, to recommend and request the use of Owner Direct Purchasing on qualifying purchases. The County has no obligation or responsibility to determine if qualifying purchases exist or to recommend the use of Owner Direct Purchasing to incur tax savings. Furthermore, the County may deny a request for failure to conform to the requirements of this Section of the FUA or if the County determines in its reasonable discretion that an Owner Direct Purchase would not comply with Section 212.08(6) of the Florida Statutes. If any purchase made pursuant to this Agreement incurs a tax penalty, then the liability shall be distributed as follows:

- a. Any and all sales tax liability incurred as result of SFS' failure to comply with the material terms and requirements of the FUA, as amended, shall be paid from the New Improvements Budget. However, to the extent any such liability exceeds the Budget, the unpaid amount shall be paid by SFS.
- b. Any and all sales tax liability incurred as a result of the process set forth herein being rejected for failure to meet the requirements of the law shall be paid from the New Improvements Budget in accordance with Section 10 of this FUA.

For purposes of this FUA, a "qualifying material purchase" means any purchase of materials for use at the project that: (1) meets the requirements of Section 212.08(6) of the Florida Statutes; (2) meets in all respects the material specifications set forth in the Contract Documents and Approved Submittals; and (3) is in excess of \$50,000.00.

For qualifying material purchases identified by SFS, the following procedures shall apply:

- c. SFS shall complete, in full, the Vendor Requisition Form attached hereto as Exhibit "Q," and submit the Vendor Requisition Form to the County for approval along with a certification that SFS has reviewed Section 212.08(6) of the Florida Statutes and determined the requested purchase to be a qualifying material purchase. The County shall designate, in writing, a purchasing officer for this Project, which shall be the designated recipient of any Vendor Requisition Forms.
- d. Within a reasonable time, but no later than two weeks after receipt of the request, the County shall review the Vendor Requisition Form and either approve or deny the request. The County will promptly inform SFS of its decision with

respect to the request. If the County approves the request, it shall submit a Purchase Order, along with a copy of its Florida Consumer's Certificate of Exemption and Certificate of Entitlement, to the vendor. If the County denies the request, no further action will be taken and SFS may proceed with the purchase as a non-Owner Direct Purchase.

e. All shipments made under the Owner Direct Purchasing program shall designate the goods to be free on board to the jobsite.

f. Upon delivery of materials purchased pursuant to this Section of the FUA, SFS or its designee, acting for and on behalf of the County, shall ensure that the delivery complies with the terms of the Purchase Order submitted to the vendor by the County. This obligation shall include, but not be limited to, ensuring timely delivery, conformance of the material to the Purchase Order in quality, quantity, and all other respects, and ensuring that the materials are in a good and usable condition for the intended purpose.

g. If any material or product fails to be delivered or is not of the quantity or quality requested or otherwise fails to meet the requirements of the Purchase Order, SFS or its designee, acting for and on behalf of the County, shall work directly with the vendor to correct the faulty shipment. SFS is responsible for ensuring that all Owner Direct Purchases made pursuant to the FUA meet the standards set forth in the Purchase Order signed and submitted by the County.

h. If, after reviewing the Purchase Order and the shipment, SFS determines that the shipment is complete and proper, it shall sign the proof of delivery on behalf of the County and direct the vendor to invoice the County directly.

i. Upon submission of an invoice to the County for payment, SFS shall place all materials purchased pursuant to this Agreement into a protected storage area within the materials storage yard until such time as the material has been, or is being, incorporated in the project. SFS shall be responsible for ensuring the security of all County purchased materials from the time of acceptance through the time of incorporation.

j. Once receipt of the shipment has been confirmed, the County shall be invoiced directly and shall pay the invoice from the New Improvements Budget in accordance with Section 10 of this FUA.

k. The County shall take title to, and assume all risk of loss for or damage to, the goods at the point of delivery from the vendor. The County will insure against all loss of or damage to materials or products purchased using Owner Direct Purchasing. Nothing in this paragraph shall act to abrogate, alter, modify, or otherwise change the terms of Section 13 of the FUA or applicable laws regarding liability with respect to any materials purchased for, used in, or incorporated into the Project.

l. The procedures set forth herein shall apply to and be the only procedures governing Owner Direct Purchases on this Project.

4. All tax savings generated through the use of Owner Direct Purchases shall be accounted for as a

credit in the New Improvements Budget and used exclusively to implement the New Improvements as defined and agreed to in the FUA.

5. Except as amended herein, the remaining terms and conditions of the FUA shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

Burtz
Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: Burtz

Chair

Date signed: 2/19/19

APPROVED AS TO FORM AND
CORRECTNESS:

BY: [Signature]
County Attorney

WITNESSES:

STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: [Signature]

Name: Paul Taglieri

Title: Vice President

Date signed: 2/22/19

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this _____ day of _____ 2019, by _____, as _____ of the St. Lucie County Board of County Commissioners.

Notary Public, State of Florida
My Commission Expires:
Personally known _____ OR Produced

Identification

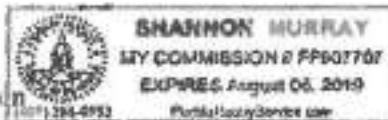
STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 22 day of FEBRUARY 2019 by Paul Tasciari, as Vice President of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.

[Signature]

Notary Public, State of Florida
My Commission Expires: AUG 6, 2019
Personally known _____ OR Produced

Identification



Vendor Requisition Form

Date:	<input type="text"/>	REQ#	<input type="text"/>	
Project Name:	<input type="text"/>	Ship To Address:	<input type="text"/>	
SLC Project #:	<input type="text"/>	Address:	<input type="text"/>	
Contractor:	<input type="text"/>	Contractor Tel:	() <input type="text"/>	
Contr. Project #:	<input type="text"/>	Contact Person:	<input type="text"/>	
Address:	<input type="text"/>	Delivery Date:	<input type="text"/>	
Address:	<input type="text"/>	Fax Number:	() <input type="text"/>	
Subcontractor:	<input type="text"/>	Subcontr. Tel:	() <input type="text"/>	
Subcontr. Project #:	<input type="text"/>	Contact Person:	<input type="text"/>	
Address:	<input type="text"/>	Delivery Date:	<input type="text"/>	
Address:	<input type="text"/>	Fax Number:	() <input type="text"/>	
Vendor/Supplier	<input type="text"/>	Vendor Tel:	() <input type="text"/>	
Project #:	<input type="text"/>	Contact Person:	<input type="text"/>	
Address:	<input type="text"/>	Delivery Date:	<input type="text"/>	
Address:	<input type="text"/>	Fax Number:	() <input type="text"/>	
Special Instructions:				
ITEM#	DESCRIPTION	QUANTITY	UNIT AMOUNT	TOTAL AMOUNT
				\$
				\$
				\$
				\$
Please submit quote from Vendor/ Supplier with Vendor Requisition Form (VRF)			SubTotal	\$
			FLORIDA Sales Tax ____%	\$
			Sales Tax ____%	
			Total:	\$
<p>Important Note: It is imperative in the interest of prompt payment that all original invoices are sent directly to St Lucie County Board of County Commissioners, Attn: (Project Manager Name, 2300 Virginia Avenue, Fort Pierce, FL 34982. All invoices must reference the Project Name, Number and St Lucie County BOCC Purchase Order Number.</p>				
Contractor Name: <input type="text"/>				
Verified & Approved by: <input type="text"/>				Contractor
Approved by: <input type="text"/>				SLC Project Manager

C17-03-23

SPRING TRAINING PROGRAM AGREEMENT
BETWEEN
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY
AND
ST. LUCIE COUNTY, FLORIDA

THE SPRING TRAINING FACILITY FUNDING AGREEMENT ("Agreement") Number SB17-007 is made and entered into by and between the State of Florida (the "State"), Department of Economic Opportunity ("DEO") and the ST. LUCIE COUNTY, FLORIDA (the "County"). DEO and the County are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Legislature of the State of Florida has created the Major League Baseball Spring Training Baseball Franchise Retention program under section 288.11631, Florida Statutes (F.S.) (the "Program"); and

WHEREAS, the Program is designed for the public purpose of constructing or renovating qualified spring training facilities within the State, in accordance with the criteria set forth in section 288.11631, F.S.; and

WHEREAS, the Legislature set aside specific funds reflected in section 212.20(6)(d)6.e., F.S. for certified applicants; and

WHEREAS, the County was certified under this program by DEO on March 17, 2017, for the County's Stadium Project (the planning, design, funding, and construction of the St. Lucie County Sports Complex, as defined in the Facilities Use Agreement entered into by the County and Sterling Facilities Services, L.L.C., a subsidiary of Sterling Mets, L.P., the owner of the New York Mets, dated November 15, 2016, and as amended by that certain Amended and Restored Facilities Use Agreement dated January 24, 2017); and

WHEREAS, the County entered into a Spring Training Facility Lease and Use Agreement with the Sterling Facilities Services, L.L.C., a subsidiary of Sterling Mets, L.P., the owner of the New York Mets (hereinafter "Spring Training Franchise") dated November 15, 2016, and as amended by that certain Amended and Restored Facilities Use Agreement dated January 24, 2017. (Collectively the "Spring Training Facility Lease and Use Agreement") for the use of St. Lucie County Sports Complex (Facility) for Major League Baseball spring training; and

WHEREAS, pursuant to subsection 288.11631(2)(c), F.S., DEO is directed to enter into an Agreement with any applicant certified under s. 288.11631, F.S.; and

WHEREAS, the purpose of this Agreement is to define the Parties' mutual rights, expectations, and responsibilities for the award of the designated funds based on the County's certification.

NOW, THEREFORE, for and in consideration of the agreements, covenants and obligations set forth herein and for other good and valuable considerations, the receipt and sufficiency of which are

hereby acknowledged, the Parties, intending to be legally bound hereby, and incorporating the above recitals by this reference, agree as follows:

1. NOTICES

(a) All notices and demands that are required or may be given pursuant to the terms of this Agreement shall be in writing at the following respective addresses:

If to DEO:

Florida Department of Economic Opportunity
Division of Strategic Business Development
107 East Madison Street, MSC 80,
The Caldwell Building
Tallahassee, Florida 32399-0001
Telephone: (850) 717-8973
Facsimile: (850)-416-4776
Email: katherine.morrison@deo.myflorida.com

If to the County:

St. Lucie County Administrator
2300 Virginia Avenue
Fort Pierce, Florida 34982
Telephone: (772) 462-1592
Facsimile: (772) 462-2131
Email: tiptonh@stlucicoo.org

With a copy to:

St. Lucie County Attorney
2300 Virginia Avenue
Fort Pierce, Florida 34982
Telephone: (772) 462-1420
Facsimile: (772) 462-1440
Email: MCIND@stlucicoo.org

(b) All notices and demands to be given or delivered under or by reason of the provisions of this Agreement shall be deemed to have been given:

- (1) when personally delivered;
- (2) when transmitted via facsimile to the number set out above if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid);
- (3) the day following the day (except if not a business day then the next business day) on which the same has been delivered prepaid to a reputable national overnight air courier service; or
- (4) the third business day following the day on which the same is sent by certified or registered mail, postage prepaid, with return receipt.

(c) Notices and demands, in each case to the respective Parties, shall be sent to the applicable address set forth in Section 1(a), unless another address has been previously specified in writing in accordance with this Section 1(b).

(d) The Parties may modify the notice address by delivering written notice of said modification to the other Party in accordance with Section 1(b) above.

(e) If the County has knowledge that it is unable to perform its obligations or unable to make use of any portion of the funds awarded herein, the County shall notify DEO within five business days.

2. ADMINISTRATORS

(a) DEO's administrator in connection with this Agreement is Katherine Morrison, Manager of Strategic Industry Partnerships, Division of Strategic Business Development; telephone: (850) 717-8973; email: katherine.morrison@deo.myflorida.com.

(b) The County's administrator in connection with this Agreement is:

Name: Howard N. Tipton
Title: County Administrator
Email: tiptonh@stlouiscc.org
Phone: (772) 482-1592

(c) All approvals and certifications pursuant to this Agreement must be obtained from the Parties' respective administrators or their respective designees.

(d) The Parties may replace their respective administrators by delivering written notice of the appointment of a replacement administrator to the other Party in accordance with Section 1(b) above.

3. TERM

(a) This Agreement is effective as of the date on which the last party executes this Agreement (the "Effective Date") and will end when the \$20 million provided for herein has been distributed to the County, or a County bond trustee, in accordance with this Agreement. Notwithstanding anything herein or in the Addendum to the contrary, DEO acknowledges and agrees that the County intends to issue a series of bonds to finance and/or refinance a portion of the cost of the Project and that the debt service on said bonds or any refunding bonds will be paid from the \$20 million provided for herein, and that, pursuant to section 288.11631(5)(f), F.S., the County may therefore not be decertified by DEO once said bonds are issued. The provisions of Articles 8, 9, 11, 12, 13, 15, 16, 17, 25, 30, 31, and 34 shall survive the expiration of this Agreement; provided, however, that the record-keeping and audit-related obligations set forth in Article 11, Audits and Records, of this Agreement shall terminate in accordance with the requirements of Article 11. The County is subject to decertification only if the County fails to comply with or meet the requirements of section 288.11631, F.S., or this Agreement, in which event DEO may recover incentive funds. Notwithstanding the preceding sentence, once the County is certified pursuant to the terms of section 288.11631, F.S., it may not be decertified by DEO if it has paid or pledged for the payment of debt service on, or to fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect thereto, bonds issued for the construction of the Project for which the County was certified, or for the reimbursement of such costs or the refinancing of bonds issued for the construction of the Project for which the County was certified, or for the reimbursement of such costs or the refinancing of bonds issued for such purpose. This subsection does not

preclude or restrict the ability of the County to refinance, refund, or defease such bonds.

(b) Definitions:

(1) "Contract" means any agreement, assignment, license, lease or purchase order for the provision of construction, goods and/or services executed by the County in furtherance of the County's overall obligations under this Agreement, or contemplated under the Spring Training Facility Lease and Use Agreement as to the Project, unless specifically defined elsewhere in this Agreement.

(2) "Development Period" means the period of time between certification pursuant to section 288.11631, F.S. and full completion of all services and payments contemplated under the Spring Training Facility Lease and Use Agreement.

4. DUTIES AND OBLIGATIONS OF THE COUNTY.

STATUTORY REQUIREMENTS

(a) The County shall comply with all the provisions of this Agreement and shall continually, throughout the term of this Agreement, meet all requirements for certification within section 288.11631, F.S. (2015), as verified and determined by DEO, which includes, but is not limited to, the following:

(1) The County is responsible for the construction or renovation of the Facility for a spring training franchise or holds title to the property on which the facility for a spring training franchise is located.

(2) The County must have a certified copy of a signed lease agreement with a spring training franchise. The signed agreement with a spring training franchise for the use of a facility must, at a minimum, be equal to the length of the term of the bonds issued for the public purpose of constructing or renovating a facility for a spring training franchise. The lease agreement must also require the franchise to reimburse the State if the franchise relocates before the lease agreement expires; the required reimbursement must be equal to the total amount of state distributions expected to be paid from the date the franchise breaks its lease agreement with the County through the final maturity of the bonds.

(3) The County must maintain its financial commitment to provide 50 percent or more of the funds required by an agreement for the construction or renovation of the facility for a spring training franchise.

(4) The County must demonstrate, at least annually, that the facility for a spring training franchise will attract (prior to completion of the County's Stadium Construction and Renovation Project) or does attract (after completion of the County's Stadium Construction and Renovation Project) a paid attendance of at least 50,000 persons annually to the spring training games held in that facility.

(5) The facility for a spring training franchise must be located in a county that levies a tourist development tax under section 125.0104, F.S.

(b) As a certified applicant under section 288.11631, F.S., the County may use state funds provided under section 212.20(6)(d)6.e, F.S. and this Agreement, only to:

(1) serve the public purpose of constructing or renovating a facility for a spring training franchise;

(2) pay or pledge for the payment of debt service on bonds issued for the construction or renovation of such facility;

(3) fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect thereto on bonds issued for the construction or renovation of such facility;

(4) reimburse the costs under paragraphs (1), (2), or (3); above; and/or

(5) refinance bonds issued for the construction or renovation of such facility.

(c) As a certified applicant under section 288.11631, F.S., the County may not use state funds distributed according to this Agreement and pursuant to section 212.20(6)(3)(c), F.S., to subsidize facilities that are privately owned by, maintained by, and used exclusively by a spring training franchise.

(d) The County must place unexpended state funds received pursuant to section 212.20(6)(d)(6), F.S., in a trust fund or separate account for use only as authorized in section 288.11631, F.S.

(e) The County's expenditure of state funds received pursuant to this Agreement must begin within 48 months after the initial receipt of said state funds. Additionally, the construction or renovation of a spring training facility within the County and pursuant to the County's certification under section 288.11631, F.S., must be completed within 24 months of the County's Stadium Construction and Renovation Project's commencement.

(f) As more fully set forth in Spring Training Facility Lease and Use Agreement and in the Addendum, if the Spring Training Franchise ceases to use the Facility, the Spring Training Franchise must, as a partial remedy, reimburse the State in an amount equal to 100% of the total amount of state distributions expected to be paid from the date the Spring Training Franchise breaks its agreement or agreements with the County through the maturity of the bonds described in Section 3(a). The County agrees it has, and will have, at all times throughout the term of this Agreement, and will enforce, a valid provision for such reimbursement to the State in the Spring Training Facility Lease and Use Agreement with the Spring Training Franchise. DEO acknowledges and agrees that the provisions of Spring Training Facility Lease and Use Agreement and the Addendum meet the requirements of section 288.11631, F.S.

(g) The County agrees that, prior to making any material changes, amendments, modifications, extensions or the like, to the County's Spring Training and Facility Lease and Use Agreement, or the terms thereof, that have any effect on DEO's or the State's rights or privileges, including, but not limited to, the Spring Training Franchise's assignment of its rights and obligations under the lease, or the County's certification or the Spring Training Franchise's reimbursement requirements under section 288.11631, F.S., the County shall obtain DEO's prior, written approval.

REPORTING REQUIREMENTS

(b) Annual Reports: On or before September 1 of each year throughout the term of this Agreement, and as long as the County remains certified under section 288.11631, F.S., the County shall submit an annual report to DEO which must include, but is not limited to, the following:

(1) A detailed accounting of all local and state funds expended to date, as of the date of submission of the report, on the Project financed under section 288.11631, F.S. In addition to this detailed accounting, and during the Development Period only, the County must submit a short summary of all local, state and private funds expended on the Project as of the date of submission of this report.

(2) A copy of the Spring Training Facility Lease and Use Agreement between the County and the Spring Training Franchise, including all amendments, modifications, extensions, assignments, or ancillary agreements thereto, current as of the date of the annual report. The County's Spring Training Franchise shall remain the New York Mets, unless properly changed pursuant to law and the terms of this Agreement and the Spring Training Facility Lease and Use Agreement.

(3) A cost-benefit analysis of the Spring Training Franchise's impact on St. Lucie County. This cost-benefit analysis must be substantially similar in content and format to the 2009 Major League Baseball Florida Spring Training Economic Impact Study except that its scope shall be limited to the impact on St. Lucie County.

(4) Only for those reporting periods which encompass the Development Period, a list of all Contracts with an estimated cost greater than \$250,000 executed in furtherance of this Agreement.

(5) Written evidence that the County continues to meet the certification criteria in effect when the County was certified pursuant to section 288.11631, F.S. (2015).

(6) Written evidence, including numerical and/or statistical analysis as applicable, that the County is in compliance with section 288.1463, F.S.

(7) A letter signed by the Chair of the County Commission or delegate certifying that all information and documentation contained in the annual report and submitted to DEO is true and correct.

(8) Any additional documents or certifications which are reasonably related to the County's obligations under this Agreement as requested and required by DEO.

(9) Evidence of the efforts to promote and advertise the Facility that have taken place since the last reporting period, in accordance with Section 23 hereof.

(10) Stadium Development Status Reports: Until the Project is completed, no less frequently than on a quarterly basis, the County shall provide to DEO a written update as to the status of the Project, which requirement may be met by copying DEO on any written updates provided to the St. Lucie County Board of Commissioners. In addition, during the Development Period, the County will promptly respond to a request from DEO for any information in the County's possession, or reports that the County is generating for its own purposes. This section does not require the County to generate financial reports beyond those specifically required by this Agreement.

5. DISTRIBUTIONS.

(a) Distributions under this Agreement will be made to the County subject to and in accordance with sections 212.20(6)(d)6.e. and 288.11631, F.S.

(1) Notwithstanding anything else herein to the contrary, if pursuant to section 212.20(6)(d)(6)(c), F.S., the \$83,333.00 per month described in section 5(c) is not available to DOR for distribution as provided for in this Agreement, such event will not constitute a breach or default by DEO, DOR, or the State of Florida. For avoidance of doubt, neither the faith and credit nor the taxing power of the State of Florida is or shall be pledged in connection with this Agreement.

(2) Subject in all respects to Section 3(a) hereof, all distributions shall be subject to the terms of this Agreement, including, but not limited to Article 15, *Breach, Financial Consequences, and Remedies*.

(b) Pursuant to sections 212.20(6)(e)6.e. and 288.11631(3)(c), F.S., the Department of Revenue (DOR) will begin distributions to the County upon DEO's notification to DOR that the County has fulfilled all the requirements for certification as set forth in section 288.11631, F.S.

(c) Pursuant to subsection 212.20(6)(e)6.e., F.S., the County shall receive distributions from DOR of up to \$83,333.00 monthly, beginning July 1, 2017, or following execution of this Agreement, whichever is later, and continue, for not more than 20 years from the initial distribution date, in an amount not to exceed a total sum of \$20,000,000.00. Subject in all respects to Section 3(a) hereof,

failure to comply with the requirements set forth in this Agreement or applicable law, may result in the application of financial consequences as set forth in Article 15, *Breach, Financial Consequences, and Remedies*, of this Agreement, the repayment of funds as referenced in section 288.11631, F.S., or Article 34, *Return or Repayment of Funds*, of this Agreement.

(d) The County may request in writing at least 20 days before the next monthly distribution that DEO halt future distributions. If such a request is made, upon receipt by DEO, DEO shall immediately notify DOR to halt future distributions for such period of time as DEO deems appropriate, under the circumstances, but only as permitted by law.

6. CONTRACTS.

(a) The County shall be responsible and liable for all work performed and all expenses incurred in connection with the County's Stadium Construction and Project or any activities related to, in connection with, or in furtherance of this Agreement.

(b) The County may, as appropriate and in compliance with applicable law, contract the performance of the activities related to, in connection with, or in furtherance of this Agreement, including entering into contracts with vendors for services and commodities, *provided, however*, that the County shall be solely liable to the subcontractor for all expenses and liabilities. The County shall not enter into a subcontract in which DEO could be held liable to the subcontractor for any expenses or liabilities. The County agrees that DEO shall not be held liable to the subcontractor for any expenses or liabilities incurred under any contract. Pursuant to section 768.28, F.S., and to the extent permitted by applicable law, the County shall, at its expense, defend and hold DEO harmless of any liabilities incurred under any of the contracts entered into by the County in connection with this Agreement. As between DEO and the County, the County shall be liable for all work performed and all expenses incurred as a result of any subcontract entered into by the County in connection with this Agreement. The County shall ensure that contractors hired by the County in connection with the County's Sport Complex, or any activities related to this Agreement, comply with all relevant terms of this Agreement.

(c) Any Contract executed by the County after the Effective Date of this Agreement, for the expenditure of funds from, related to, in connection with, or in furtherance of this Agreement shall be evidenced by a written document and include provisions requiring compliance with this Agreement and all applicable Federal, State, and local laws, regular performance reporting, accounting for proper use of funds provided under the Agreement (including the provision of audit rights pursuant to Attachment A, *Audit Requirements*, as applicable.) Contract, as used in this paragraph, shall mean any agreement, assignments, leases or purchase order for the provision of construction, goods and/or services executed specifically by the County in furtherance of the County's overall obligations under this Agreement, unless specifically defined elsewhere in this Agreement.

7. INDEPENDENT CAPACITY OF CONTRACTOR.

(a) The Parties mutually understand and agree that the County, its officers, agents, employees, subcontractors or assignees, in the performance of the County's duties and responsibilities under this Agreement, is at all times acting and performing as an independent contractor and not as an officer, employee or agent of the State of Florida. Nothing in this Agreement is intended to, or shall be deemed to constitute, a partnership or joint venture between the Parties.

- (b) The County shall not represent to others that it has the authority to bind DEO.
- (c) Neither the County, nor its officers, agents, employees, subcontractors, or assignees are entitled to state retirement or state leave benefits, or to any other compensation of state employment as a result of performing the duties and obligations of this Agreement.
- (d) The County agrees to take such action as may be necessary to ensure that each contractor will be deemed to be an independent contractor and will not be considered or permitted to be an agent, servant, joint venturer, or partner of the State of Florida.
- (e) DEO will not furnish services of support (e.g., office space, office supplies, telephone service, secretarial, or clerical support) to the County, its Spring Training Franchise, beneficiary, its subcontractor, or assignee in furtherance of this Agreement.
- (f) DEO shall not be responsible for withholding taxes, if any, with respect to the County's distributions hereunder. The County shall have no claim against DEO for vacation pay, sick leave, retirement benefits, social security, workers' compensation, health or disability benefits, unemployment assistance benefits, or employee benefits of any kind. The County shall ensure that its employees, contractors, and other agents, receive benefits and necessary insurance from an employer other than the State of Florida, to the extent required by law.
- (g) The County, at all times during the Agreement, must comply with any and all applicable reporting and Reemployment Assistance contribution payment requirements of chapter 443, F.S.
- (h) The County agrees to take such steps as may be necessary to ensure that each contractor of the County will be deemed to be an independent contractor and will not be considered or permitted to be an agent of the State of Florida.
- (i) The County shall not pledge the State of Florida's, nor DEO's credit nor make the State of Florida or DEO a guarantor of payment or surety for any contract, debt, obligation, judgment lien, or any form of indebtedness.

8. LIABILITY.

(a) DEO shall not assume any liability for the acts, omissions to act, or negligence of the County, its Spring Training Franchise, agents, beneficiaries, affiliates, contractors, subcontractors, servants, or employees. In all instances, the County shall be responsible for any injury or property damage resulting from any activities conducted by the County in the performance of this Agreement.

(b) DEO shall not be liable to the County for special, indirect, punitive, or consequential damages. DEO shall not be liable for lost profits, lost revenue, or lost institutional operating savings.

9. INDEMNIFICATION.

(a) The Parties acknowledge that nothing in this Agreement shall constitute (1) an agreement by either Party to indemnify or insure the other Party for the other Party's negligence or to assume any liability of the other Party's negligence; (2) a waiver of sovereign immunity beyond the limits set forth in Section

76828, D.S. or any applicable waiver of sovereign immunity that is inherent in the act of contracting; (3) a waiver of any defense the parties may have under such statute; or (4) consent to be sued by third parties.

(b) The County shall indemnify, defend, and hold harmless the State and DEO, and their officers, agents, and employees, from any and all suits, actions, damages, and costs of every kind and description that arise from or are related to this Agreement, including attorneys' fees, arising from or relating to personal injury and damage to real or personal tangible property alleged to be caused in whole or in part by the County, its employees, contractors, and subcontractors, provided, however, that the County is not obligated to indemnify for that portion of any loss or damages proximately caused by the negligent act or omission of the State or DEO.

(c) The County shall indemnify, defend, and hold harmless the State and DEO, its employees and agents, from liability of any nature or kind, including costs and expenses for or on account of any trademarked, trade secret, copyrighted, patented, or unpatented invention, process, product or article manufactured by the County. DEO shall not be liable for any royalties.

(d) The County's obligations under the preceding two paragraphs with respect to any legal action are contingent upon the State or DEO giving the County:

- (1) written notice of any action or threatened action;
- (2) the opportunity to take over and settle or defend any such action at the County's sole expense, and
- (3) assistance in defending the action at the County's sole expense.

The County is not obligated to be liable for any cost, expense, or compromise incurred or made by the State or DEO in any legal action without the County's prior written consent, which shall not be unreasonably delayed, conditioned or withheld.

(e) At DEO's election and upon notification to the County, the County shall assume the defense or settlement of any third-party claim arising under this Agreement with counsel reasonably satisfactory to DEO; provided, however, that the County shall not settle or compromise any such claim in an amount more than \$10,000 without DEO's prior written consent. Notwithstanding the foregoing, (1) DEO shall have the right, but not the obligation, at its option and expense, to participate fully in the defense or settlement of any third-party claim; and (2) if the County does not continuously defend or settle any third-party claim within 30 days after it is notified of the assertion or commencement thereof, then (a) DEO shall have the right, but not the obligation, to undertake the defense or settlement of such claim for the account and at the risk of the County, and (b) the County shall be bound by any defense or settlement that DEO may make as to such claim. DEO shall also be entitled to join the County in any third-party claim for the purpose of enforcing any right of indemnity hereunder.

10. RESPONSIBILITIES OF GOVERNING BOARD OR AUTHORITIES

The Parties agree that any information, including updates, reports, publications, studies, and any and all reasonably requested information, that is required by Federal, State or local law shall be approved by a person having the authority to do so prior to submission, and shall be signed only by those persons having the legal authority to do so or appropriately ratified by such an authority.

11. AUDITS AND RECORDS

(a) The County shall retain and maintain all records so as to sufficiently and properly reflect all expenditures of funds distributed under this Agreement, in accordance with generally accepted accounting procedures and practices. Records shall include, but are not limited to, independent auditor working papers, notes, books, vouchers, bills, invoices, requests for payment, receipts, and other supporting source documentation, including electronic storage media. Such records shall be subject at all times to inspection, review, and audit by, as well as transfer to, representatives of DBO, the Chief Financial Officer of the State of Florida, the Auditor General of the State of Florida, the Florida Office of Program Policy Analysis and Government Accountability, or representatives of the Federal government and their duly authorized representatives upon request.

(b) The County agrees to comply with all applicable audit requirements of section 215.97, F.S., and those found in Attachment A, *Audit Requirements*; and, if an audit is required, the County shall disclose all related transactions to the auditor.

(c) The County shall maintain and retain all County records, financial records, supporting documents, statistical records, and any other documents, including electronic storage media, pertinent to this Agreement, as well as all financial records related to funds paid by the County to any parties for work on the matters that are the subject of this Agreement, in accordance with the record retention requirements of Part V of Attachment A, *Audit Requirements*. The County shall cooperate with DBO to facilitate the duplication and transfer of such records or documents upon request of DBO.

(d) If applicable, the County shall submit a written independent audit report to DBO specifically covering the period of Agreement expenditures pursuant to sections 215.97 and 11.45, F.S., and other relevant laws.

(e) The County must provide copies of any audit referencing this Agreement, the audit transmittal letter, and any response to such audit to DBO within 30 days of receipt by the County.

(f) The County will comply with section 20.055(9), F.S., including, but not limited to, the duty of the County, to cooperate with the Inspector General in any investigation, audit, inspection, review, or hearing pursuant to section 20.055, F.S. The County agrees to reimburse the State for the reasonable costs of investigation incurred by the Inspector General or other authorized State official for investigations of the County's beneficiary, contractor or subcontractors' compliance with the terms of this Agreement which results in a finding of noncompliance, fraud, illegality, or financial misuse, in connection with this Agreement by the County or its Spring Training Franchise, beneficiary, contractor(s), or subcontractor(s). Such reasonable costs shall include, but shall not be limited to: salaries of investigators, including overtime; travel and lodging expenses; and expert witness and documentary fees.

(g) The County shall include the audit and record keeping requirements aforementioned in this Article and in Attachment A, *Audit Requirements*, in all contracts, subcontracts, leases, assignments, and agreements executed for the expenditure of funds from, related to, in connection with, or in furtherance of this Agreement.

(h) Within 60 working days of the close of the County's fiscal year, on an annual basis, the County shall electronically submit a completed *Audit Compliance Certification* (a version of this certification is attached hereto as Attachment B) to audit@dbo.myflorida.com. The County's timely submittal of one completed Audit Compliance Certification for each applicable fiscal year will fulfill this requirement.

within all agreements (e.g., contracts, grants, memorandums of understanding, memorandums of agreement, economic incentive award agreements, etc.) between DEO and the County.

12. ACCESS TO RECORDS AND PUBLIC RECORDS REQUIREMENTS

(a) DEO may perform on-site reviews to independently validate any information or reports submitted to DEO. The County shall allow DEO's Agreement Manager and other DEO authorized personnel access to any information and any other documents requested by DEO for purposes of monitoring the County's performance under or compliance with this Agreement.

(b) The County must comply with all applicable Florida public records law as it relates to this Agreement. In particular, the County shall allow public access to all documents, papers, letters or other materials made or received by the County in conjunction with this Agreement that are public records as that term is defined by Fla. Stat. 119.011 (12) unless the records are exempt, and/or confidential pursuant to section 24(a) of Article I of the State Constitution, section 119.07(1), F.S., or other Florida statute(s).

(c) The County is responsible to respond to each and every request the County receives for public records made, as provided by law, received or in the custody or control of the County in conjunction with this Agreement, in accordance with chapter 119, F.S.

(d) The County acknowledges that DEO is subject to the provisions of chapter 119, F.S., and that documents submitted to DEO, or in DEO's custody or control, in relation to this Agreement constitute public records, subject to exemption and confidentiality under Florida law. The County shall cooperate with DEO regarding DEO's efforts to comply with the requirements of chapter 119, F.S.

(e) The provisions of chapter 119, F.S., and other applicable Florida and federal laws govern the disclosure of any confidential information received by the Parties.

(1) If the County, the County's Spring Training Franchise or its affiliates, or the County's agents, employees, partners, contractors, or subcontractors submit records to DEO that the County, the County's Spring Training Franchise or its affiliates, or the County's contractors or subcontractors, deems legally confidential and/or exempt from public disclosure, as trade secrets, proprietary confidential business information, or for any other valid legal exemption under applicable Florida or Federal law, such records must be properly identified as such prior to submission to DEO. Failure to identify the legal basis for and the specific content of each claim of exemption and/or confidentiality from the requirements of chapter 119, F.S. or other law, prior to submittal of the record to DEO, may serve as a waiver of a claim of exemption and/or confidentiality of that record.

(2) The County shall ensure that public records in the custody and/or control of the County, the County's Spring Training Franchise or its affiliates, or the County's agents, employees, partners, contractors or subcontractors that are confidential are not disclosed except as authorized by law.

(3) The County shall not disclose to third parties any confidential information obtained by the County, the County's Spring Training Franchise or its affiliates, or the County's agents, employees, officers, contractors or subcontractors in furtherance of this Agreement.

(4) The County shall notify DEO verbally within 24 hours, and in writing within 72 hours of any improper disclosure or unauthorized use of confidential information related to this Agreement by

the County, its employees, agents, or representatives which is not in compliance with the terms of this Agreement or Federal or State law or if any information related to this Agreement is subpoenaed.

(ii) The County shall make a report to DEO not more than 7 business days after the County learns of such an improper disclosure or unauthorized use of confidential information. The County's report shall identify, to the extent known, the nature of the improper disclosure or unauthorized use, the confidential information disclosed or used, who made the disclosure of or used the information, what the County has done or shall do to mitigate any deleterious effect of the improper disclosure or unauthorized use, and what corrective action the County has taken or shall take to prevent future similar unauthorized use or improper disclosure. The County shall provide any other such information about the unauthorized use or improper disclosure as reasonably requested by DEO. The County shall take all steps DEO deems advisable to mitigate, resolve and/or prevent the unauthorized use or improper disclosure of confidential information shared or exchanged by the Parties and their affiliates in connection with this Agreement.

(f) Upon expiration of this Agreement, County shall either (a) transfer, at no cost, to DEO all public records in possession of County which are reasonably related to this Agreement or (b) keep and maintain public records which are reasonably related to this Agreement as required by law. If the County keeps and maintains public records upon completion of the Agreement, County shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to DEO, upon request from the DEO's custodian of records, in a format that is compatible with the information technology systems of DEO.

(g) To the extent allowable by law, and without waiving the sovereign immunity of the County, the County shall be fully liable for the actions of its Spring Training Franchise, agents, employees, partners, contractors, and subcontractors and shall fully indemnify, defend, and hold harmless the State and DEO, and their officers, agents, and employees, from suits, actions, damages, and costs of every name and description, including attorneys' fees, arising from or relating to public record requests or public record law violation(s), alleged to be caused in whole or in part by the County, its Spring Training Franchise, agents, employees, partners, contractors, or subcontractors, provided, however, that the County does not indemnify for that portion of any costs or damages proximately caused by the negligent act or omission of the State or DEO. DEO, in its sole discretion, has the right, but the not obligation, to enforce this indemnification provision.

(h) The County shall include provisions in accordance with this Article, chapter 119, F.S., and all applicable Florida public records law, in all agreements, assignments, leases, contracts, and subcontracts executed or amended after the effective date of this Agreement for the expenditure of funds from, related to, in connection with, or in furtherance of this Agreement.

13. GOVERNING LAW.

This Agreement is executed and entered into in the State of Florida, and shall be construed, performed, and enforced in all respects in accordance with the laws, rules, and regulations of the State of Florida. Each Party shall perform its obligations herein in accordance with the terms and conditions of this Agreement. Without limiting the provisions of Article 15, *Branch, Financial Consequences, and Remedies*, or Article 34, *Return or Recoupment of Funds*, of this Agreement, the exclusive venue of any legal or equitable action that arises out of or relates to this Agreement to which DEO is or may be a party shall be brought in the appropriate court in Leon County, Florida, applying Florida law; in any such action, the County waives any right to jury trial.

14. STRICT COMPLIANCE.

The County agrees that all acts to be performed by it in connection with this Agreement must be performed in strict conformity with all local, State and Federal laws and regulations. For the avoidance of doubt, to the extent of any conflict between the terms of this Agreement and any law or regulation, the law or regulation shall control.

15. BREACH, FINANCIAL CONSEQUENCES, AND REMEDIES.

(a) If the County fails to comply with any of the terms of this Agreement, including but not limited to, timely delivery of the reports required under this Agreement, or continuing to meet the criteria for certification under section 288.11631, F.S., DEO may exercise any of the remedies available to it at law or in equity, and including, but without limitation, imposition of financial consequences as set forth in subsections (b) and (c) below.

(b) If the County fails to cure any breach or default of this Agreement or applicable law related thereto, DEO may impose the following financial consequences, as allowable by law:

(1) If the County fails to timely or adequately provide, as determined by DEO in its sole, reasonable discretion, any of the reports, documents, certification(s), or portions thereof required by this Agreement, or requested by DEO pursuant to this Agreement, including, but not limited to, the reports, documents, and certifications described in Article 4, *Dates and Obligations of the County*, of this Agreement, DEO will provide written notice of said failure to the County. The County shall have 30 days from such written notice to cure the failure (which notice shall state with particularity what report, document, certification or portion thereof that DEO considers has not been provided), prior to the imposition of any financial consequence; however, if said failure is not cured, in DEO's sole, reasonable discretion, after 30 calendar days, a financial consequence of \$100.00 per calendar day will be imposed until such time as the failure is cured. If said breach or default is not capable of being cured within 30 days, the County shall provide DEO with a response setting forth a plan, including a timeframe, for curing the breach or default, which is subject to review and approval by DEO. Following said review and approval, the County shall not be subject to any financial consequence if County complies with the plan for cure; however, if, in DEO's sole reasonable discretion, the County fails to comply with the plan for cure, a financial consequence of \$100.00 per calendar day will be imposed until such time as the County complies with the plan for cure or until the breach or default is cured, whichever occurs earlier. This financial consequence shall be imposed independently for each outstanding document or missing or inadequate portion thereof.

(2) If no Spring Training Franchise is operating at the Facility during the term of this Agreement either (a) due to modifications to the County's Spring Training Facility Lease and Use Agreement with a Spring Training Franchise, made without DEO's prior consent, or (b) due to the departure of the Spring Training Franchise resulting from a breach of contract by the County as determined by an administrative tribunal or a court of competent jurisdiction, and if DEO does not receive adequate repayment from the Spring Training Franchise, DEO may impose a financial consequence in an amount up to 100% of the County's remaining monthly distributions received from the State under this Agreement, each month if a Spring Training Franchise is not operating at the Facility, until such time as the County cures, in DEO's sole, reasonable discretion, said breach or default.

Provided, however, the above financial consequence shall terminate if the County enters into a new lease agreement with a replacement Spring Training Franchise, which must be with a major league

baseball Spring Training Franchise and approved by DBO, for a term at least equal to the time remaining on the original Spring Training Franchise Lease and Use Agreement.

(3) If DBO determines that the County has knowingly submitted or certified to information, or knowingly made a representation, that is false, misleading, deceptive, or otherwise untrue, and said submittal, certification, or representation relates to a material provision of this Agreement, DBO shall provide notice of the same to the County. The County shall have 30 days from such notice to respond to DBO's determination. If, following the receipt of the County's response, DBO determines that the County has violated this subsection, DBO may at its option either (a) impose a liquidated financial consequence in an amount up to the County's monthly distributions received from the State under this Agreement for a single month, or (b) pursue any rights and remedies available at law to DBO for the false, misleading, deceptive or otherwise untrue representation. This section shall not in any way limit the rights of DBO under law, including, but not limited to, the right to seek rescission of this Agreement based on fraud in the inducement principles.

(4) Following completion of the facility, which is to occur within 24 months from the project's commencement, as described in s. 288.11631(3)(d)3., F.S., if the County has failed to maintain its financial commitment to provide 50 percent or more of the funds required for the construction or renovation of the Facility, DBO shall provide the County a notice and at least 60 days opportunity to cure the deficiency. If the deficiency is not timely cured, the County shall repay to DBO a pro-rated amount of the total award, calculated by multiplying the percentage of funds not matched by the total award. DBO shall permit the County to make such repayments in equal parts for the remainder of the term of this Agreement.

(c) If the County materially breaches, or defaults under, this Agreement, other than as described in subsections (b)(1)-(4) above, DBO shall provide 60 days written notice to the County, during which time the County shall either enter into a corrective action plan with DBO that must be agreeable to DBO, or the County must otherwise cure the breach. If the County fails to enter into a corrective action plan with DBO, or otherwise cure the breach, or if the County fails to substantially comply with the terms of the corrective action plan, DBO may impose a financial consequence in an amount of up to \$5000 each month, until such time as the County cures, in DBO's sole, reasonable discretion, said breach or default, or begins complying with the corrective action plan agreed to between DBO and the County.

(d) The County and DBO agree that whenever one Spring Training Franchise would be required by section 288.11631, F.S., or by this or any other agreement, including the Spring Training Facility Lease and Use Agreement with the New York Mets, or by other law, to repay to DBO amounts that were or will be provided to the County under this Agreement, DBO must demand such amounts from the Spring Training Franchise.

(e) The sanctions set forth in this section 15 are not sole remedies, and shall be cumulative with any rights and remedies available to DBO under law.

16. SEVERABILITY.

If any term or provision of this Agreement, in whole or in part, is found by a court of competent jurisdiction to be illegal, invalid, or unenforceable, then such term or provision shall be severed from this Agreement. This Agreement and the rights and obligations of the Parties shall be construed as if this Agreement did not contain such severed terms or provision, and this Agreement otherwise shall remain in full force and effect.

17. PRESERVATION OF REMEDIES.

No delay or omission to exercise any right, power, or remedy according to either Party upon breach or default under this Agreement will impair any such right, power, or remedy of either Party, nor will such delay or omission be construed as a waiver of any such breach or default or any similar breach or default. Any waiver must be in writing and signed by the Party to be charged. No waiver of a right, power, or remedy shall, or shall be construed to, waive any similar or future right, power, or remedy. The rights and remedies available to DEO under this Agreement are cumulative and in addition to, not exclusive of or in substitution for, any rights or remedies otherwise available to DEO.

18. DISCRIMINATORY VENDOR.

The County acknowledges the provisions of section 287.134, F.S. The County shall disclose to DEO if any of its affiliates, as defined by section 287.134(1)(a), F.S. appears on the discriminatory vendor list. The County shall ensure provisions in accordance with section 287.143, F.S., are present in all agreements, assignments, leases, contracts, and subcontracts in furtherance of or related to this Agreement which are entered into after the effective date of this Agreement.

19. NON-DISCRIMINATION.

The County shall not discriminate against any employee employed in the performance of this Agreement, or against any applicant for employment because of age, race, sex, creed, color, handicap, national origin, or marital status. The County shall insert a provision in accordance with this Article, in all subcontracts for services in relation to this Agreement which are entered into after the effective date of this Agreement.

20. HARASSMENT-FREE WORKPLACE

The County shall provide a harassment-free workplace, with any allegation of harassment given priority attention and action by management. The County shall insert a provision in accordance with this Article, in all subcontracts for services in relation to this Agreement that executed after the effective date of this Agreement.

21. PUBLIC ENTITY CRIMES.

The County affirms that it is aware of the provisions of section 287.133, F.S., and that at no time has the County, its Spring Training Franchise, or its affiliates, as defined by section 287.133(1)(a), F.S., been convicted of a Public Entity Crime. The County agrees that it shall not violate such law. The County shall insert a provision in accordance with this Article and the applicable Florida Statutes in all agreements, assignments, leases, contracts, and subcontracts in connection with or related to this Agreement that are either an agreement with the Spring Training Franchise, or are another agreement and are either amended or executed after the effective date of this Agreement.

22. WARRANTY OF ABILITY TO PERFORM.

The County warrants that, to the best of its knowledge, there is no pending or threatened action, proceeding, or investigation, or any other legal or financial condition, that would prohibit, restrain, or diminish the County's or its Spring Training Franchise, beneficiary's or its affiliates' ability to satisfy

its Agreement duties or obligations. The County shall immediately notify DEO in writing if the County's or its Spring Training Franchise's or its affiliates' ability to perform in connection with this Agreement is compromised in any manner during the term of this Agreement.

23. PROMOTION/ADVERTISEMENT OF FACILITY.

The County shall undertake reasonable efforts to promote and advertise the Facility.

24. LOBBYING.

(a) Pursuant to sections 11.062 and 216.347, F.S., the County shall not use any funds received under this Agreement for lobbying the Legislature, the judicial branch, or any state agency.

(b) The County will keep DEO apprised of any requests for testimony or its participation in any Congressional, legislative and other State or Federal hearings, or agency, committee, or task force meetings or the like, related to this Agreement.

(c) The County shall insert a provision in accordance with this Article, in all agreements, assignments, leases, contracts, or subcontracts related to this Agreement or for which funds distributed pursuant to this Agreement are to be expended, that are either an agreement with the Spring Training Franchise, or are another agreement and are either amended or executed after the effective date of this Agreement.

25. ATTORNEY FEES.

DEO shall not be liable to pay attorney fees, interest, expenses or cost of collection in conjunction with this Agreement.

26. NON-ASSIGNMENT.

(a) Except as otherwise provided in this Agreement, neither party may assign, delegate, nor otherwise transfer its rights, duties, or obligations under this Agreement without the prior written consent of the other Party, which consent will not be unreasonably delayed, conditioned or withheld. Any assignment, delegation, or transfer in violation of this Article is void *ab initio*. In the event DEO approves an assignment, delegation or transfer of the v's obligations under this Agreement, the County hereby agrees that it shall remain responsible for all work performed and all expenses incurred in connection with this Agreement, regardless of such an assignment, delegation, or transfer. In addition, this Agreement shall bind the successors, assigns or legal representatives of the County.

(b) Notwithstanding Article 26(a) above, DEO shall at all times be entitled to assign or transfer its rights, duties, or obligations under this Agreement to another governmental agency in the State of Florida, upon giving 30 days prior written notice to the County. This Agreement shall bind the successors, assigns or legal representatives of DEO and the State of Florida.

27. RENEGOTIATION AND AMENDMENTS.

The Parties agree to renegotiate this Agreement if Federal and/or State revisions of any applicable laws or regulations make changes to this Agreement necessary. In addition to changes necessitated

by law, DEO may at any time, with written notice to the County, make changes within the general scope of this Agreement. Such changes may include modification of the requirements, changes to processing procedures, or other changes as decided by DEO. Any investigation necessary to determine the impact of any such change(s) shall be the responsibility of the County. Amendments to or modifications of this Agreement shall only be valid when such change(s) are in writing and duly executed by all Parties. Any such change(s) shall become effective upon the date of execution of both Parties or such later date as may be specified therein.

28. FORCE MAJEURE AND NOTICE OF DELAY FROM FORCE MAJEURE.

Neither Party shall be liable to the other for any delay or failure to perform under this Agreement if such delay or failure is neither the fault nor the negligence of the Party or its employees or agents and the delay is due directly to acts of God, wars, acts of public enemies, strikes, fires, floods, or other similar cause wholly beyond the Party's control, or for any of the foregoing that affects subcontractors or suppliers if no alternate source of supply is available. However, in the event of delay or failure to perform from the foregoing causes, the Party shall take all reasonable measures to mitigate any and all resulting delay or disruption in the Party's performance obligation under this Agreement. If the delay or failure to perform is excusable under this paragraph, the delay or failure to perform will not result in any additional charge or cost under the Agreement to either Party. In the case of any delay or failure to perform the County believes is excusable under this paragraph, the County shall notify DEO in writing of the delay, potential delay, potential inability to perform, or failure to perform and describe the cause of such either: (1) within ten calendar days after the cause that creates or will create the delay or nonperformance first arose, if the County could reasonably foresee that a delay or nonperformance could occur as a result; or (2) within five calendar days after the date County first had reason to believe that a delay or nonperformance could result, if the delay or nonperformance is not reasonably foreseeable. **THE FOREGOING SHALL CONSTITUTE THE COUNTY'S SOLE REMEDY OR EXCUSE WITH RESPECT TO DELAY. ADDITIONALLY, THE FOREGOING SHALL CONSTITUTE THE COUNTY'S SOLE REMEDY OR EXCUSE WITH RESPECT TO NONPERFORMANCE BASED ON AN EVENT OF FORCE MAJEURE.** Providing notice in strict accordance with this paragraph is a condition precedent to such remedy. DEO, in its sole discretion, will determine if the delay or nonperformance is excusable under this paragraph and will notify the County of its decision in writing. No claim for damages, other than for an extension of time, shall be asserted against DEO. The County shall not be entitled to an increase in the Agreement distribution amount of any kind from DEO for direct, indirect, consequential, impact, or other costs, expenses or damages, including but not limited to costs of acceleration or inefficiency arising because of delay, disruption, interference, or hindrance from any cause whatsoever. If the County's performance is suspended or delayed, in whole or in part, due to any of the causes described in this paragraph, after the causes have ceased to exist, the County shall perform per the terms of this Agreement, unless DEO determines, in its sole discretion, that the delay will significantly impair the value of the Agreement to DEO or the State, in which case, DEO may do any or all of the following: (1) accept allocated performance from the County, provided the County grants preferential treatment to DEO with respect to any such allocation; (2) terminate the Agreement in whole or in part; or (3) pursue any other rights or remedies provided by law or under the Agreement.

29. AUTHORITY OF THE COUNTY'S SIGNATORY.

Upon execution, the County shall return executed copies of this Agreement in accordance with the instructions provided by DEO along with documentation ensuring that the below signatory has

authority to bind the County to this Agreement as of the date of execution. Documentation may be in the form of a legal opinion from the County's attorney, or other reliable documentation demonstrating such authority, and is hereby incorporated by reference. DEO may, in its discretion, request additional documentation related to the below signatory's authority to bind the County to this Agreement.

30. NO THIRD PARTY BENEFICIARIES.

Nothing in this Agreement, express or implied, is intended to either: (a) confer upon any third person or entity, other than the Parties and their permitted successors and assigns hereto, any rights or remedies under or by reason of the terms and conditions of this Agreement as a third party beneficiary or otherwise, except as may be specifically provided for in this Agreement; or (b) authorize any person or entity not a party to this Agreement to maintain any legal action or bring any claim for its benefit, pursuant to or based upon the terms and conditions of this Agreement.

31. INFORMATION RELEASE AND ADVERTISING.

DEO does not endorse any commodity, service, project, or entity. Subject to chapters 119 and 286, F.S., the County shall not publicly disclose or disseminate any information concerning this Agreement without prior written approval from DEO, including, but not limited to mentioning this Agreement in a press release or other promotional material, identifying DEO or the State as a reference, or otherwise linking the County and either a description of the Agreement or the name of DEO or the State in any material published, either in print or electronically, to any entity that is not a Party to this Agreement, except potential or actual authorized contractors, subcontractors, distributors, dealers, resellers, or service representatives.

32. CONFLICT OF INTEREST.

This Agreement and the use of funds distributed pursuant to this Agreement are subject to chapter 112, F.S. The County shall disclose the name of any officer, director, employee, or other agent of the County, who is also an employee of the State. The County shall disclose the name of any County employee or agent who owns, directly or indirectly, more than 5 percent of the total assets or capital stock of any business entity or its affiliates receiving funds from this Agreement.

33. [INTENTIONALLY LEFT BLANK]

34. RETURN OR REQUIRMENT OF FUNDS.

(a) The County shall return to DEO any overpayments (funds paid in excess of the amount to which the County is entitled under the terms and conditions of this Agreement) distributed to the County. If the County or its independent auditor discovers an overpayment has been made, the County shall repay said overpayment within 60 calendar days without prior notification from DEO. If DEO first discovers an overpayment has been made, DEO will notify the County by letter. DEO shall be entitled to charge interest at the lawful rate of interest on the outstanding balance beginning 61 calendar days after the date of DEO's notification or the County's or its auditor's discovery. The County shall send repayments to DEO's Agreement Manager, and make checks payable to the "Department of Economic Opportunity."

(b) The Parties acknowledge that s. 17.0415, Florida Statutes, permits the Chief Financial Officer of the State of Florida to assign claims among the state, its agencies, and its subdivisions, whether arising from criminal, civil, or other judgments in state or federal court.

35. [INTENTIONALLY LEFT BLANK]

36. EXECUTION IN COUNTERPARTS.

This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

37. ENTIRE AGREEMENT.

This Agreement and the Attachments and Exhibits attached hereto constitute the complete and exclusive statement of conditions of the Agreement and supersedes and replaces any and all prior negotiations, understandings, and agreements, whether oral or written, between the Parties with respect thereto. Except as expressly provided in this Agreement, no term, condition, usage of trade, course of dealing or performance, understanding of agreement purporting to modify, vary, explain or supplement the provisions of this Agreement shall be effective or binding upon the Parties unless agreed to in writing.

IN WITNESS HEREOF, and in consideration of the mutual covenants set forth above and to the Attachments and Exhibits hereto, the Parties have caused to be executed this Agreement by their undersigned duly authorized officials. By signature below, both Parties agree to abide by the terms, conditions, and provisions of this Agreement.

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: [Signature]
Chairman
Date: 3/28/17

By: [Signature]
Jim Popoff
Chief of Staff
Date: 4/19/17

APPROVED AS FORM AND CORRECTNESS

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY, SUBJECT TO FULL AND
PROPER EXECUTION OF THE PARTIES
OFFICE OF GENERAL COUNSEL
FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: [Signature]
Name: Daniel J. McIntyre
Title: County Attorney
Date: 3/28/17

By: [Signature]
Name: Alan Country
Title: State
Date: 4/19/2017



ATTACHMENT A AUDIT REQUIREMENTS

The administration of resources awarded by DEO to the recipient may be subject to audits and/or monitoring by DEO as described in this section.

MONITORING

In addition to reviews of audits conducted in accordance with OMB Circular A-133 and Section 215.97, F.S., as revised (see "AUDITS" below), monitoring procedures may include, but not be limited to, on-site visits by DEO staff, limited scope audits as defined by OMB Circular A-133, as revised, and/or other procedures. By entering into this agreement, the recipient agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by DEO. In the event DEO determines that a limited scope audit of the recipient is appropriate, the recipient agrees to comply with any additional instructions provided by DEO staff to the recipient regarding such audit. The recipient further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Chief Financial Officer (CFO) or Auditor General.

AUDITS

PART I: FEDERALLY FUNDED

This part is applicable if the recipient is a State or local government or a non-profit organization as defined in OMB Circular A-133, as revised.

1. In the event that the recipient expends \$300,000 (\$500,000 for fiscal years ending after December 31, 2003) or more in Federal awards in its fiscal year, the recipient must have a single or program-specific audit conducted in accordance with the provisions of OMB Circular A-133, as revised. Exhibit 1 to this agreement indicates Federal resources awarded through DEO by this agreement. In determining the Federal awards expended in its fiscal year, the recipient shall consider all sources of Federal awards, including Federal resources received from DEO. The determination of amounts of Federal awards expended should be in accordance with the guidelines established by OMB Circular A-133, as revised. An audit of the recipient conducted by the Auditor General in accordance with the provisions of OMB Circular A-133, as revised, will meet the requirements of this part.
2. In connection with the audit requirements addressed in Part I, paragraph 1, the recipient shall fulfill the requirements relative to auditee responsibilities as provided in Subpart C of OMB Circular A-133, as revised.
3. If the recipient expends less than \$300,000 (\$500,000 for fiscal years ending after December 31, 2003) in Federal awards in its fiscal year, an audit conducted in accordance with the provisions of OMB Circular A-133, as revised, is not required. In the event that the recipient expends less than \$300,000 (\$500,000 for fiscal years ending after December 31, 2003) in Federal awards in its fiscal year and elects to have an audit conducted in accordance with the provisions of OMB Circular A-133, as revised, the cost of the audit must be paid from non-Federal resources (i.e., the cost of such an audit must be paid from the recipient resources obtained from other than Federal entities).

4. Title 2 CFR, part 200, entitled *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, also known as the Super Circular, supersedes and consolidates the requirements of OMB Circulars A-21, A-87, A-113, A-122, A-89, A-102 and A-133 and is effective for Federal awards or increments of awards issued on or after December 26, 2014. Please refer to title 2 CFR part 200 for revised definitions, reporting requirements and auditing thresholds referenced in this Attachment and Agreement accordingly.

PART II: STATE FUNDED

This part is applicable if the recipient is a non-state entity as defined by Section 215.97(2), Florida Statutes.

1. In the event that the recipient expends a total amount of state financial assistance equal to or in excess of \$500,000 in its fiscal year of such recipient (for fiscal years ending September 30, 2004 or thereafter), the recipient must have a State single or project-specific audit for such fiscal year in accordance with Section 215.97, F.S., applicable rules of the Department of Financial Services and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. Exhibit 1 to this agreement indicates state financial assistance awarded through DEO by this agreement. In determining the state financial assistance expended in its fiscal year, the recipient shall consider all sources of state financial assistance, including state financial assistance received from DEO, other state agencies, and other non-state entities. State financial assistance does not include Federal direct or pass-through awards and resources received by a non-state entity for Federal program matching requirements.
2. In connection with the audit requirements addressed in Part II, paragraph 1, the recipient shall ensure that the audit complies with the requirements of section 215.97(3), Florida Statutes. This includes submission of a financial reporting package as defined by section 215.97(2), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.
3. If the recipient expends less than \$500,000 in state financial assistance in its fiscal year (for fiscal years ending September 30, 2004 or thereafter), an audit conducted in accordance with the provisions of section 215.97, Florida Statutes, is not required. In the event that the recipient expends less than \$500,000 in state financial assistance in its fiscal year and elects to have an audit conducted in accordance with the provisions of section 215.97, F.S., the cost of the audit must be paid from the non-state entity's resources (i.e., the cost of such an audit must be paid from the recipient's resources obtained from other than State entities).
4. Additional information regarding the Florida Single Audit Act can be found at
<http://www.dms.florida.com/audgen/pages/flsaa.htm>

PART III: OTHER AUDIT REQUIREMENTS

Not applicable

PART IV: REPORT SUBMISSION

1. Copies of reporting packages for audits conducted in accordance with OMB Circular A-133, as revised, and required by Part I of this agreement shall be submitted, when required by Section 320 (d), OMB Circular A-133, as revised, by or on behalf of the recipient directly to each of the following at the address indicated:
 - A. DEO at each of the following addresses:
 - Electronic copies (preferred): Audit@deo.myflorida.com
 - or
 - Paper (hard copy):
Department Economic Opportunity
MSC # 130, Caldwell Building
107 East Madison Street
Tallahassee, FL 32399-4126
 - B. The Federal Audit Clearinghouse designated in OMB Circular A-133, as revised (the number of copies required by Sections 320 (d)(1) and (2), OMB Circular A-133, as revised, should be submitted to the Federal Audit Clearinghouse) at the following address:
Federal Audit Clearinghouse
Bureau of the Census
1201 East 10th Street
Jeffersonville, IN 47132
 - C. Other Federal agencies and pass-through entities in accordance with Sections 320 (e) and (f), OMB Circular A-133, as revised.
2. Pursuant to Section 320 (f), OMB Circular A-133, as revised, the recipient shall submit a copy of the reporting package described in Section 320(c), OMB Circular A-133, as revised and any management letter issued by the auditor, to DEO at each of the following addresses:
 - Electronic copies (preferred): Audit@deo.myflorida.com
 - or
 - Paper (hard copy):
Department Economic Opportunity
MSC # 130, Caldwell Building
107 East Madison Street
Tallahassee, FL 32399-4126

3. Copies of financial reporting packages required by Part II of this agreement shall be submitted by or on behalf of the recipient directly to each of the following:
- A. DEO at each of the following addresses:
 - Electronic copies (preferred): AudIt@decommyflorida.com
or
 - Paper (hard copy):
Department Economic Opportunity
MSC # 130, Caldwell Building
107 East Madison Street
Tallahassee, FL 32399-4136
 - B. The Auditor General's Office at the following address:
 - Auditor General
Local Government Audit/342
Charles Pepper Building, Room 401
111 West Madison Street
Tallahassee, FL 32399-1450
Email Address: landgen_localgovt@aud.state.fl.us
4. Copies of reports on the management letter required by Part III of this agreement shall be submitted by or on behalf of the recipient directly to:
- A. DEO at each of the following addresses:
N/A.
5. Any reports, management letters, or other information required to be submitted to DEO pursuant to this agreement shall be submitted strictly in accordance with OMB Circular A-133, Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (non-profit and for-profit organizations), Rules of the Auditor General, as applicable.
6. Recipients, when submitting financial reporting packages to DEO for audits done in accordance with OMB Circular A-133 or Chapters 10.550 (local governmental entities) or 10.650 (non-profit and for-profit organizations), Rules of the Auditor General, should indicate the date that the reporting package was delivered to the recipient in correspondence accompanying the reporting package.

PART V: RECORD RETENTION

1. The recipient shall retain sufficient records demonstrating its compliance with the terms of this agreement for a period of five (5) years from the date the audit report is issued, or five (5) state fiscal years after all reporting requirements are satisfied and final payments or distributions have been received, whichever period is longer, and shall allow DEO, or its designee, CPO, or Auditor General access to such records upon request. The recipient shall ensure that audit working papers are made available to DEO, or its designee, CPO, or Auditor General upon request for a period of five (5) years from the date the audit report is issued, unless extended in writing by DEO. In addition, if any litigation, claim, negotiation, audit, or other action involving the records has been started prior to the expiration of the controlling period as identified above, the records shall be retained until completion of the action and resolution of all issues which arise from it, or until the end of the controlling period as identified above, whichever is longer.

The remainder of this page is intentionally left blank.

**EXHIBIT I TO ATTACHMENT A
ALLOCATION OF RESOURCES**

FEDERAL RESOURCES AWARDED TO THE RECIPIENT PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

Federal Program: None

COMPLIANCE REQUIREMENTS APPLICABLE TO THE FEDERAL RESOURCES AWARDED PURSUANT TO THIS AGREEMENT ARE AS FOLLOWS:

Federal Program: Not applicable

STATE RESOURCES AWARDED TO THE RECIPIENT PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

MATCHING RESOURCES FOR FEDERAL PROGRAMS:

Federal Program: None

SUBJECT TO SECTION 215.97, FLORIDA STATUTES:

State Project AWARDED BY THE DEPARTMENT OF ECONOMIC OPPORTUNITY, DIVISION OF STRATEGIC BUSINESS DEVELOPMENT					
Funding Source	State Fiscal Year	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category
General Revenue		73.016		\$20,000,000	General Revenue
Total Award					\$20,000,000*

COMPLIANCE REQUIREMENTS APPLICABLE TO THE STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT ARE AS FOLLOWS:

For each funding source identified above, the recipient shall comply with the program requirements described in the Florida Catalog of State Financial Assistance (CSFA) [<https://apps.fldfs.com/feaa/catalog.aspx>]. The services/purposes for which the funds are to be used are included in the Agreement and Amendments. Any match required by the recipient is clearly indicated in the Agreement and Amendments.

NOTE: Title 2 CFR § 200.331 and section 215.97(5), Florida Statutes, require that the information about Federal Programs and State Projects included in Exhibit I be provided to the Recipient.

* Funding is provided directly to the St. Lucie County from the Department of Revenue per section 212.20(6)(d)6.e., F.S.

ATTACHMENT B

Audit Compliance Certification

Email a copy of this form within 60 days of the end of each fiscal year in which this grant was open to audits@deo.myflorida.com.

Grantee:

FHIN:

Grantee's Fiscal
Year:

Contact's Name:

Contact's Phone:

Contact's Email:

1. Did Grantee expend state financial assistance, during its fiscal year, that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and the Department of Economic Opportunity (DEO)? Yes No

If the above answer is yes, answer the following before proceeding to item 2.

Did Grantee expend \$500,000 (\$750,000 as of July 1, 2016) or more of state financial assistance (from DEO and all other sources of state financial assistance combined) during its fiscal year? Yes No.

If yes, the Recipient certifies that it will timely comply with all applicable state single or project-specific audit requirements of section 215.97, Florida Statutes, and the applicable rules of the Department of Financial Services and the Auditor General.

2. Did the Recipient expend federal awards during its fiscal year that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and DEO? Yes No

If the above answer is yes, also answer the following before proceeding to execution of this certification:

Did the Recipient expend \$750,000 or more in federal awards (from DEO and all other sources of federal awards combined) during its fiscal year? Yes No

If yes, the Recipient certifies that it will timely comply with all applicable single or program-specific audit requirements of title 2 C.F.R. part 200, subpart F, as revised.

By signing below, I certify, on behalf of the Recipient, that the above representations for items 1 and 2 are true and correct.

Signature of Authorized Representative

Date

C17-03-23

SPRING TRAINING PROGRAM AGREEMENT
BETWEEN
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY
AND
ST. LUCIE COUNTY, FLORIDA

THE SPRING TRAINING FACILITY FUNDING AGREEMENT ("Agreement") Number SB17-007 is made and entered into by and between the State of Florida (the "State"), Department of Economic Opportunity ("DEO") and the ST. LUCIE COUNTY, FLORIDA (the "County"). DEO and the County are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Legislature of the State of Florida has created the Major League Baseball Spring Training Baseball Franchise Retention program under section 288.11631, Florida Statutes (F.S.) (the "Program"); and

WHEREAS, the Program is designed for the public purpose of constructing or renovating qualified spring training facilities within the State, in accordance with the criteria set forth in section 288.11631, F.S.; and

WHEREAS, the Legislature set aside specific funds reflected in section 212.20(6)(d)6.e., F.S. for certified applicants; and

WHEREAS, the County was certified under this program by DEO on March 17, 2017, for the County's Stadium Project (the planning, design, funding, and construction of the St. Lucie County Sports Complex, as defined in the Facilities Use Agreement entered into by the County and Sterling Facilities Services, L.L.C., a subsidiary of Sterling Mets, L.P., the owner of the New York Mets, dated November 15, 2016, and as amended by that certain Amended and Restored Facilities Use Agreement dated January 24, 2017); and

WHEREAS, the County entered into a Spring Training Facility Lease and Use Agreement with the Sterling Facilities Services, L.L.C., a subsidiary of Sterling Mets, L.P., the owner of the New York Mets (hereinafter "Spring Training Franchise") dated November 15, 2016, and as amended by that certain Amended and Restored Facilities Use Agreement dated January 24, 2017. (Collectively the "Spring Training Facility Lease and Use Agreement") for the use of St. Lucie County Sports Complex (Facility) for Major League Baseball spring training; and

WHEREAS, pursuant to subsection 288.11631(2)(c), F.S., DEO is directed to enter into an Agreement with any applicant certified under s. 288.11631, F.S.; and

WHEREAS, the purpose of this Agreement is to define the Parties' mutual rights, expectations, and responsibilities for the award of the designated funds based on the County's certification.

NOW, THEREFORE, for and in consideration of the agreements, covenants and obligations set forth herein and for other good and valuable considerations, the receipt and sufficiency of which are

hereby acknowledged, the Parties, intending to be legally bound hereby, and incorporating the above recitals by this reference, agree as follows:

1. NOTICES

(a) All notices and demands that are required or may be given pursuant to the terms of this Agreement shall be in writing at the following respective addresses:

If to DEO:

Florida Department of Economic Opportunity
Division of Strategic Business Development
107 East Madison Street, MSC 80,
The Caldwell Building
Tallahassee, Florida 32399-0001
Telephone: (850) 717-8973
Facsimile: (850)-416-4776
Email: katherine.morrison@deo.myflorida.com

If to the County:

St. Lucie County Administrator
2300 Virginia Avenue
Fort Pierce, Florida 34982
Telephone: (772) 462-1592
Facsimile: (772) 462-2131
Email: tiptonh@stlucicoo.org

With a copy to:

St. Lucie County Attorney
2300 Virginia Avenue
Fort Pierce, Florida 34982
Telephone: (772) 462-1420
Facsimile: (772) 462-1440
Email: MCIND@stlucicoo.org

(b) All notices and demands to be given or delivered under or by reason of the provisions of this Agreement shall be deemed to have been given:

- (1) when personally delivered;
- (2) when transmitted via facsimile to the number set out above if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid);
- (3) the day following the day (except if not a business day then the next business day) on which the same has been delivered prepaid to a reputable national overnight air courier service; or
- (4) the third business day following the day on which the same is sent by certified or registered mail, postage prepaid, with return receipt.

(c) Notices and demands, in each case to the respective Parties, shall be sent to the applicable address set forth in Section 1(a), unless another address has been previously specified in writing in accordance with this Section 1(b).

(d) The Parties may modify the notice address by delivering written notice of said modification to the other Party in accordance with Section 1(b) above.

(e) If the County has knowledge that it is unable to perform its obligations or unable to make use of any portion of the funds awarded herein, the County shall notify DEO within five business days.

2. ADMINISTRATORS

(a) DEO's administrator in connection with this Agreement is Katherine Morrison, Manager of Strategic Industry Partnerships, Division of Strategic Business Development; telephone: (850) 717-8973; email: katherine.morrison@deo.myflorida.com.

(b) The County's administrator in connection with this Agreement is:

Name: Howard N. Tipton
Title: County Administrator
Email: tiptonh@stlouiscc.org
Phone: (772) 462-1592

(c) All approvals and certifications pursuant to this Agreement must be obtained from the Parties' respective administrators or their respective designees.

(d) The Parties may replace their respective administrators by delivering written notice of the appointment of a replacement administrator to the other Party in accordance with Section 1(b) above.

3. TERM

(a) This Agreement is effective as of the date on which the last party executes this Agreement (the "Effective Date") and will end when the \$20 million provided for herein has been distributed to the County, or a County bond trustee, in accordance with this Agreement. Notwithstanding anything herein or in the Addendum to the contrary, DEO acknowledges and agrees that the County intends to issue a series of bonds to finance and/or refinance a portion of the cost of the Project and that the debt service on said bonds or any refunding bonds will be paid from the \$20 million provided for herein, and that, pursuant to section 288.11631(5)(f), F.S., the County may therefore not be decertified by DEO once said bonds are issued. The provisions of Articles 8, 9, 11, 12, 13, 15, 16, 17, 25, 30, 31, and 34 shall survive the expiration of this Agreement; provided, however, that the record-keeping and audit-related obligations set forth in Article 11, Audits and Records, of this Agreement shall terminate in accordance with the requirements of Article 11. The County is subject to decertification only if the County fails to comply with or meet the requirements of section 288.11631, F.S., or this Agreement, in which event DEO may recover incentive funds. Notwithstanding the preceding sentence, once the County is certified pursuant to the terms of section 288.11631, F.S., it may not be decertified by DEO if it has paid or pledged for the payment of debt service on, or to fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect thereto, bonds issued for the construction of the Project for which the County was certified, or for the reimbursement of such costs or the refinancing of bonds issued for the construction of the Project for which the County was certified, or for the reimbursement of such costs or the refinancing of bonds issued for such purpose. This subsection does not

preclude or restrict the ability of the County to refinance, refund, or defease such bonds.

(b) Definitions:

(1) "Contract" means any agreement, assignment, license, lease or purchase order for the provision of construction, goods and/or services executed by the County in furtherance of the County's overall obligations under this Agreement, or contemplated under the Spring Training Facility Lease and Use Agreement as to the Project, unless specifically defined elsewhere in this Agreement.

(2) "Development Period" means the period of time between certification pursuant to section 288.11631, F.S. and full completion of all services and payments contemplated under the Spring Training Facility Lease and Use Agreement.

4. DUTIES AND OBLIGATIONS OF THE COUNTY.

STATUTORY REQUIREMENTS

(a) The County shall comply with all the provisions of this Agreement and shall continually throughout the term of this Agreement, meet all requirements for certification within section 288.11631, F.S. (2015), as verified and determined by DEO, which includes, but is not limited to, the following:

(1) The County is responsible for the construction or renovation of the Facility for a spring training franchise or holds title to the property on which the facility for a spring training franchise is located.

(2) The County must have a certified copy of a signed lease agreement with a spring training franchise. The signed agreement with a spring training franchise for the use of a facility must, at a minimum, be equal to the length of the term of the bonds issued for the public purpose of constructing or renovating a facility for a spring training franchise. The lease agreement must also require the franchise to reimburse the State if the franchise relocates before the lease agreement expires; the required reimbursement must be equal to the total amount of state distributions expected to be paid from the date the franchise breaks its lease agreement with the County through the final maturity of the bonds.

(3) The County must maintain its financial commitment to provide 50 percent or more of the funds required by an agreement for the construction or renovation of the facility for a spring training franchise.

(4) The County must demonstrate, at least annually, that the facility for a spring training franchise will attract (prior to completion of the County's Stadium Construction and Renovation Project) or does attract (after completion of the County's Stadium Construction and Renovation Project) a paid attendance of at least 50,000 persons annually to the spring training games held in that facility.

(5) The facility for a spring training franchise must be located in a county that levies a tourist development tax under section 125.0104, F.S.

(b) As a certified applicant under section 288.11631, F.S., the County may use state funds provided under section 212.20(6)(d)6.e, F.S. and this Agreement, only to:

(1) serve the public purpose of constructing or renovating a facility for a spring training franchise;

(2) pay or pledge for the payment of debt service on bonds issued for the construction or renovation of such facility;

(3) fund debt service reserve funds, arbitrage rebate obligations, or other amounts payable with respect thereto on bonds issued for the construction or renovation of such facility;

(4) reimburse the costs under paragraphs (1), (2), or (3); above; and/or

(5) refinance bonds issued for the construction or renovation of such facility.

(c) As a certified applicant under section 288.11631, F.S., the County may not use state funds distributed according to this Agreement and pursuant to section 212.20(6)(3)6.e, F.S., to subsidize facilities that are privately owned by, maintained by, and used exclusively by a spring training franchise.

(d) The County must place unexpended state funds received pursuant to section 212.20(6)(d)6.e, F.S., in a trust fund or separate account for use only as authorized in section 288.11631, F.S.

(e) The County's expenditure of state funds received pursuant to this Agreement must begin within 48 months after the initial receipt of said state funds. Additionally, the construction or renovation of a spring training facility within the County and pursuant to the County's certification under section 288.11631, F.S., must be completed within 24 months of the County's Stadium Construction and Renovation Project's commencement.

(f) As more fully set forth in Spring Training Facility Lease and Use Agreement and in the Addendum, if the Spring Training Franchise ceases to use the Facility, the Spring Training Franchise must, as a partial remedy, reimburse the State in an amount equal to 100% of the total amount of state distributions expected to be paid from the date the Spring Training Franchise breaks its agreement or agreements with the County through the maturity of the bonds described in Section 3(a). The County agrees it has, and will have, at all times throughout the term of this Agreement, and will enforce, a valid provision for such reimbursement to the State in the Spring Training Facility Lease and Use Agreement with the Spring Training Franchise. DEO acknowledges and agrees that the provisions of Spring Training Facility Lease and Use Agreement and the Addendum meet the requirements of section 288.11631, F.S.

(g) The County agrees that, prior to making any material changes, amendments, modifications, extensions or the like, to the County's Spring Training and Facility Lease and Use Agreement, or the terms thereof, that have any effect on DEO's or the State's rights or privileges, including, but not limited to, the Spring Training Franchise's assignment of its rights and obligations under the lease, or the County's certification or the Spring Training Franchise's reimbursement requirements under section 288.11631, F.S., the County shall obtain DEO's prior, written approval.

REPORTING REQUIREMENTS

(b) Annual Reports: On or before September 1 of each year throughout the term of this Agreement, and as long as the County remains certified under section 288.11631, F.S., the County shall submit an annual report to DEO which must include, but is not limited to, the following:

(1) A detailed accounting of all local and state funds expended to date, as of the date of submission of the report, on the Project financed under section 288.11631, F.S. In addition to this detailed accounting, and during the Development Period only, the County must submit a short summary of all local, state and private funds expended on the Project as of the date of submission of this report.

(2) A copy of the Spring Training Facility Lease and Use Agreement between the County and the Spring Training Franchise, including all amendments, modifications, extensions, assignments, or ancillary agreements thereto, current as of the date of the annual report. The County's Spring Training Franchise shall remain the New York Mets, unless properly changed pursuant to law and the terms of this Agreement and the Spring Training Facility Lease and Use Agreement.

(3) A cost-benefit analysis of the Spring Training Franchise's impact on St. Lucie County. This cost-benefit analysis must be substantially similar in content and format to the 2009 Major League Baseball Florida Spring Training Economic Impact Study except that its scope shall be limited to the impact on St. Lucie County.

(4) Only for those reporting periods which encompass the Development Period, a list of all Contracts with an estimated cost greater than \$250,000 executed in furtherance of this Agreement.

(5) Written evidence that the County continues to meet the certification criteria in effect when the County was certified pursuant to section 288.11631, F.S. (2015).

(6) Written evidence, including numerical and/or statistical analysis as applicable, that the County is in compliance with section 288.1463, F.S.

(7) A letter signed by the Chair of the County Commission or delegate certifying that all information and documentation contained in the annual report and submitted to DEO is true and correct.

(8) Any additional documents or certifications which are reasonably related to the County's obligations under this Agreement as requested and required by DEO.

(9) Evidence of the efforts to promote and advertise the Facility that have taken place since the last reporting period, in accordance with Section 23 hereof.

(10) Stadium Development Status Reports: Until the Project is completed, no less frequently than on a quarterly basis, the County shall provide to DEO a written update as to the status of the Project, which requirement may be met by copying DEO on any written updates provided to the St. Lucie County Board of Commissioners. In addition, during the Development Period, the County will promptly respond to a request from DEO for any information in the County's possession, or reports that the County is generating for its own purposes. This section does not require the County to generate financial reports beyond those specifically required by this Agreement.

5. DISTRIBUTIONS.

(a) Distributions under this Agreement will be made to the County subject to and in accordance with sections 212.20(6)(d)6.e. and 288.11631, F.S.

(1) Notwithstanding anything else herein to the contrary, if pursuant to section 212.20(6)(d)(6)(c), F.S., the \$83,333.00 per month described in section 5(c) is not available to DOR for distribution as provided for in this Agreement, such event will not constitute a breach or default by DEO, DOR, or the State of Florida. For avoidance of doubt, neither the faith and credit nor the taxing power of the State of Florida is or shall be pledged in connection with this Agreement.

(2) Subject in all respects to Section 3(a) hereof, all distributions shall be subject to the terms of this Agreement, including, but not limited to Article 15, *Breach, Financial Consequences, and Remedies*.

(b) Pursuant to sections 212.20(6)(e)6.e. and 288.11631(3)(c), F.S., the Department of Revenue (DOR) will begin distributions to the County upon DEO's notification to DOR that the County has fulfilled all the requirements for certification as set forth in section 288.11631, F.S.

(c) Pursuant to subsection 212.20(6)(e)6.e., F.S., the County shall receive distributions from DOR of up to \$83,333.00 monthly, beginning July 1, 2017, or following execution of this Agreement, whichever is later, and continue, for not more than 20 years from the initial distribution date, in an amount not to exceed a total sum of \$20,000,000.00. Subject in all respects to Section 3(a) hereof,

failure to comply with the requirements set forth in this Agreement or applicable law, may result in the application of financial consequences as set forth in Article 15, *Breach, Financial Consequences, and Remedies*, of this Agreement, the repayment of funds as referenced in section 288.11631, F.S., or Article 34, *Return or Repayment of Funds*, of this Agreement.

(d) The County may request in writing at least 20 days before the next monthly distribution that DEO halt future distributions. If such a request is made, upon receipt by DEO, DEO shall immediately notify DOR to halt future distributions for such period of time as DEO deems appropriate, under the circumstances, but only as permitted by law.

6. CONTRACTS.

(a) The County shall be responsible and liable for all work performed and all expenses incurred in connection with the County's Stadium Construction and Project or any activities related to, in connection with, or in furtherance of this Agreement.

(b) The County may, as appropriate and in compliance with applicable law, contract the performance of the activities related to, in connection with, or in furtherance of this Agreement, including entering into contracts with vendors for services and commodities, *provided, however*, that the County shall be solely liable to the subcontractor for all expenses and liabilities. The County shall not enter into a subcontract in which DEO could be held liable to the subcontractor for any expenses or liabilities. The County agrees that DEO shall not be held liable to the subcontractor for any expenses or liabilities incurred under any contract. Pursuant to section 768.28, F.S., and to the extent permitted by applicable law, the County shall, at its expense, defend and hold DEO harmless of any liabilities incurred under any of the contracts entered into by the County in connection with this Agreement. As between DEO and the County, the County shall be liable for all work performed and all expenses incurred as a result of any subcontract entered into by the County in connection with this Agreement. The County shall ensure that contractors hired by the County in connection with the County's Sport Complex, or any activities related to this Agreement, comply with all relevant terms of this Agreement.

(c) Any Contract executed by the County after the Effective Date of this Agreement, for the expenditure of funds from, related to, in connection with, or in furtherance of this Agreement shall be evidenced by a written document and include provisions requiring compliance with this Agreement and all applicable Federal, State, and local laws, regular performance reporting, accounting for proper use of funds provided under the Agreement (including the provision of audit rights pursuant to Attachment A, *Audit Requirements*, as applicable.) Contract, as used in this paragraph, shall mean any agreement, assignments, leases or purchase order for the provision of construction, goods and/or services executed specifically by the County in furtherance of the County's overall obligations under this Agreement, unless specifically defined elsewhere in this Agreement.

7. INDEPENDENT CAPACITY OF CONTRACTOR.

(a) The Parties mutually understand and agree that the County, its officers, agents, employees, subcontractors or assignees, in the performance of the County's duties and responsibilities under this Agreement, is at all times acting and performing as an independent contractor and not as an officer, employee or agent of the State of Florida. Nothing in this Agreement is intended to, or shall be deemed to constitute, a partnership or joint venture between the Parties.

- (b) The County shall not represent to others that it has the authority to bind DEO.
- (c) Neither the County, nor its officers, agents, employees, subcontractors, or assignees are entitled to state retirement or state leave benefits, or to any other compensation of state employment as a result of performing the duties and obligations of this Agreement.
- (d) The County agrees to take such action as may be necessary to ensure that each contractor will be deemed to be an independent contractor and will not be considered or permitted to be an agent, servant, joint venturer, or partner of the State of Florida.
- (e) DEO will not furnish services of support (e.g., office space, office supplies, telephone service, secretarial, or clerical support) to the County, its Spring Training Franchise, beneficiary, its subcontractor, or assignee in furtherance of this Agreement.
- (f) DEO shall not be responsible for withholding taxes, if any, with respect to the County's distributions hereunder. The County shall have no claim against DEO for vacation pay, sick leave, retirement benefits, social security, workers' compensation, health or disability benefits, unemployment assistance benefits, or employee benefits of any kind. The County shall ensure that its employees, contractors, and other agents, receive benefits and necessary insurance from an employer other than the State of Florida, to the extent required by law.
- (g) The County, at all times during the Agreement, must comply with any and all applicable reporting and Reemployment Assistance contribution payment requirements of chapter 443, F.S.
- (h) The County agrees to take such steps as may be necessary to ensure that each contractor of the County will be deemed to be an independent contractor and will not be considered or permitted to be an agent of the State of Florida.
- (i) The County shall not pledge the State of Florida's, nor DEO's credit nor make the State of Florida or DEO a guarantor of payment or surety for any contract, debt, obligation, judgment lien, or any form of indebtedness.

8. LIABILITY.

(a) DEO shall not assume any liability for the acts, omissions to act, or negligence of the County, its Spring Training Franchise, agents, beneficiaries, affiliates, contractors, subcontractors, servants, or employees. In all instances, the County shall be responsible for any injury or property damage resulting from any activities conducted by the County in the performance of this Agreement.

(b) DEO shall not be liable to the County for special, indirect, punitive, or consequential damages. DEO shall not be liable for lost profits, lost revenue, or lost institutional operating savings.

9. INDEMNIFICATION.

(a) The Parties acknowledge that nothing in this Agreement shall constitute (1) an agreement by either Party to indemnify or insure the other Party for the other Party's negligence or to assume any liability of the other Party's negligence; (2) a waiver of sovereign immunity beyond the limits set forth in Section

76828, D.S. or any applicable waiver of sovereign immunity that is inherent in the act of contracting; (3) a waiver of any defense the parties may have under such statute; or (4) consent to be sued by third parties.

(b) The County shall indemnify, defend, and hold harmless the State and DEO, and their officers, agents, and employees, from any and all suits, actions, damages, and costs of every kind and description that arise from or are related to this Agreement, including attorneys' fees, arising from or relating to personal injury and damage to real or personal tangible property alleged to be caused in whole or in part by the County, its employees, contractors, and subcontractors, provided, however, that the County is not obligated to indemnify for that portion of any loss or damages proximately caused by the negligent act or omission of the State or DEO.

(c) The County shall indemnify, defend, and hold harmless the State and DEO, its employees and agents, from liability of any nature or kind, including costs and expenses for or on account of any trademarked, trade secret, copyrighted, patented, or unpatented invention, process, product or article manufactured by the County. DEO shall not be liable for any royalties.

(d) The County's obligations under the preceding two paragraphs with respect to any legal action are contingent upon the State or DEO giving the County:

- (1) written notice of any action or threatened action;
- (2) the opportunity to take over and settle or defend any such action at the County's sole expense, and
- (3) assistance in defending the action at the County's sole expense.

The County is not obligated to be liable for any cost, expense, or compromise incurred or made by the State or DEO in any legal action without the County's prior written consent, which shall not be unreasonably delayed, conditioned or withheld.

(e) At DEO's election and upon notification to the County, the County shall assume the defense or settlement of any third-party claim arising under this Agreement with counsel reasonably satisfactory to DEO; provided, however, that the County shall not settle or compromise any such claim in an amount more than \$10,000 without DEO's prior written consent. Notwithstanding the foregoing, (1) DEO shall have the right, but not the obligation, at its option and expense, to participate fully in the defense or settlement of any third-party claim; and (2) if the County does not continuously defend or settle any third-party claim within 30 days after it is notified of the assertion or commencement thereof, then (a) DEO shall have the right, but not the obligation, to undertake the defense or settlement of such claim for the account and at the risk of the County, and (b) the County shall be bound by any defense or settlement that DEO may make as to such claim. DEO shall also be entitled to join the County in any third-party claim for the purpose of enforcing any right of indemnity hereunder.

10. RESPONSIBILITIES OF GOVERNING BOARD OR AUTHORITIES

The Parties agree that any information, including updates, reports, publications, studies, and any and all reasonably requested information, that is required by Federal, State or local law shall be approved by a person having the authority to do so prior to submission, and shall be signed only by those persons having the legal authority to do so or appropriately ratified by such an authority.

11. AUDITS AND RECORDS

(a) The County shall retain and maintain all records so as to sufficiently and properly reflect all expenditures of funds distributed under this Agreement, in accordance with generally accepted accounting procedures and practices. Records shall include, but are not limited to, independent auditor working papers, notes, books, vouchers, bills, invoices, requests for payment, receipts, and other supporting source documentation, including electronic storage media. Such records shall be subject at all times to inspection, review, and audit by, as well as transfer to, representatives of DBO, the Chief Financial Officer of the State of Florida, the Auditor General of the State of Florida, the Florida Office of Program Policy Analysis and Government Accountability, or representatives of the Federal government and their duly authorized representatives upon request.

(b) The County agrees to comply with all applicable audit requirements of section 215.97, F.S., and those found in Attachment A, *Audit Requirements*; and, if an audit is required, the County shall disclose all related transactions to the auditor.

(c) The County shall maintain and retain all County records, financial records, supporting documents, statistical records, and any other documents, including electronic storage media, pertinent to this Agreement, as well as all financial records related to funds paid by the County to any parties for work on the matters that are the subject of this Agreement, in accordance with the record retention requirements of Part V of Attachment A, *Audit Requirements*. The County shall cooperate with DBO to facilitate the duplication and transfer of such records or documents upon request of DBO.

(d) If applicable, the County shall submit a written independent audit report to DBO specifically covering the period of Agreement expenditures pursuant to sections 215.97 and 11.45, F.S., and other relevant laws.

(e) The County must provide copies of any audit referencing this Agreement, the audit transmittal letter, and any response to such audit to DBO within 30 days of receipt by the County.

(f) The County will comply with section 20.055(9), F.S., including, but not limited to, the duty of the County, to cooperate with the Inspector General in any investigation, audit, inspection, review, or hearing pursuant to section 20.055, F.S. The County agrees to reimburse the State for the reasonable costs of investigation incurred by the Inspector General or other authorized State official for investigations of the County's beneficiary, contractor or subcontractors' compliance with the terms of this Agreement which results in a finding of noncompliance, fraud, illegality, or financial misuse, in connection with this Agreement by the County or its Spring Training Franchise, beneficiary, contractor(s), or subcontractor(s). Such reasonable costs shall include, but shall not be limited to: salaries of investigators, including overtime; travel and lodging expenses; and expert witness and documentary fees.

(g) The County shall include the audit and record keeping requirements aforementioned in this Article and in Attachment A, *Audit Requirements*, in all contracts, subcontracts, leases, assignments, and agreements executed for the expenditure of funds from, related to, in connection with, or in furtherance of this Agreement.

(h) Within 60 working days of the close of the County's fiscal year, on an annual basis, the County shall electronically submit a completed *Audit Compliance Certification* (a version of this certification is attached hereto as Attachment B) to audit@dcso.myflorida.com. The County's timely submittal of one completed Audit Compliance Certification for each applicable fiscal year will fulfill this requirement.

within all agreements (e.g., contracts, grants, memorandums of understanding, memorandums of agreement, economic incentive award agreements, etc.) between DEO and the County.

12. ACCESS TO RECORDS AND PUBLIC RECORDS REQUIREMENTS

(a) DEO may perform on-site reviews to independently validate any information or reports submitted to DEO. The County shall allow DEO's Agreement Manager and other DEO authorized personnel access to any information and any other documents requested by DEO for purposes of monitoring the County's performance under or compliance with this Agreement.

(b) The County must comply with all applicable Florida public records law as it relates to this Agreement. In particular, the County shall allow public access to all documents, papers, letters or other materials made or received by the County in conjunction with this Agreement that are public records as that term is defined by Fla. Stat. 119.011 (12) unless the records are exempt, and/or confidential pursuant to section 24(a) of Article I of the State Constitution, section 119.07(1), F.S., or other Florida statute(s).

(c) The County is responsible to respond to each and every request the County receives for public records made, as provided by law, received or in the custody or control of the County in conjunction with this Agreement, in accordance with chapter 119, F.S.

(d) The County acknowledges that DEO is subject to the provisions of chapter 119, F.S., and that documents submitted to DEO, or in DEO's custody or control, in relation to this Agreement constitute public records, subject to exemption and confidentiality under Florida law. The County shall cooperate with DEO regarding DEO's efforts to comply with the requirements of chapter 119, F.S.

(e) The provisions of chapter 119, F.S., and other applicable Florida and federal laws govern the disclosure of any confidential information received by the Parties.

(1) If the County, the County's Spring Training Franchise or its affiliates, or the County's agents, employees, partners, contractors, or subcontractors submit records to DEO that the County, the County's Spring Training Franchise or its affiliates, or the County's contractors or subcontractors, deems legally confidential and/or exempt from public disclosure, as trade secrets, proprietary confidential business information, or for any other valid legal exemption under applicable Florida or Federal law, such records must be properly identified as such prior to submission to DEO. Failure to identify the legal basis for and the specific content of each claim of exemption and/or confidentiality from the requirements of chapter 119, F.S. or other law, prior to submittal of the record to DEO, may serve as a waiver of a claim of exemption and/or confidentiality of that record.

(2) The County shall ensure that public records in the custody and/or control of the County, the County's Spring Training Franchise or its affiliates, or the County's agents, employees, partners, contractors or subcontractors that are confidential are not disclosed except as authorized by law.

(3) The County shall not disclose to third parties any confidential information obtained by the County, the County's Spring Training Franchise or its affiliates, or the County's agents, employees, officers, contractors or subcontractors in furtherance of this Agreement.

(4) The County shall notify DEO verbally within 24 hours, and in writing within 72 hours of any improper disclosure or unauthorized use of confidential information related to this Agreement by

the County, its employees, agents, or representatives which is not in compliance with the terms of this Agreement or Federal or State law or if any information related to this Agreement is subpoenaed.

(ii) The County shall make a report to DEO not more than 7 business days after the County learns of such an improper disclosure or unauthorized use of confidential information. The County's report shall identify, to the extent known, the nature of the improper disclosure or unauthorized use, the confidential information disclosed or used, who made the disclosure of or used the information, what the County has done or shall do to mitigate any deleterious effect of the improper disclosure or unauthorized use, and what corrective action the County has taken or shall take to prevent future similar unauthorized use or improper disclosure. The County shall provide any other such information about the unauthorized use or improper disclosure as reasonably requested by DEO. The County shall take all steps DEO deems advisable to mitigate, resolve and/or prevent the unauthorized use or improper disclosure of confidential information shared or exchanged by the Parties and their affiliates in connection with this Agreement.

(f) Upon expiration of this Agreement, County shall either (a) transfer, at no cost, to DEO all public records in possession of County which are reasonably related to this Agreement or (b) keep and maintain public records which are reasonably related to this Agreement as required by law. If the County keeps and maintains public records upon completion of the Agreement, County shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to DEO, upon request from the DEO's custodian of records, in a format that is compatible with the information technology systems of DEO.

(g) To the extent allowable by law, and without waiving the sovereign immunity of the County, the County shall be fully liable for the actions of its Spring Training Franchise, agents, employees, partners, contractors, and subcontractors and shall fully indemnify, defend, and hold harmless the State and DEO, and their officers, agents, and employees, from suits, actions, damages, and costs of every name and description, including attorneys' fees, arising from or relating to public record requests or public record law violation(s), alleged to be caused in whole or in part by the County, its Spring Training Franchise, agents, employees, partners, contractors, or subcontractors, provided, however, that the County does not indemnify for that portion of any costs or damages proximately caused by the negligent act or omission of the State or DEO. DEO, in its sole discretion, has the right, but the not obligation, to enforce this indemnification provision.

(h) The County shall include provisions in accordance with this Article, chapter 119, F.S., and all applicable Florida public records law, in all agreements, assignments, leases, contracts, and subcontracts executed or amended after the effective date of this Agreement for the expenditure of funds from, related to, in connection with, or in furtherance of this Agreement.

13. GOVERNING LAW.

This Agreement is executed and entered into in the State of Florida, and shall be construed, performed, and enforced in all respects in accordance with the laws, rules, and regulations of the State of Florida. Each Party shall perform its obligations herein in accordance with the terms and conditions of this Agreement. Without limiting the provisions of Article 15, *Branch, Financial Consequences, and Remedies*, or Article 34, *Return or Recoupment of Funds*, of this Agreement, the exclusive venue of any legal or equitable action that arises out of or relates to this Agreement to which DEO is or may be a party shall be brought in the appropriate court in Leon County, Florida, applying Florida law; in any such action, the County waives any right to jury trial.

14. STRICT COMPLIANCE.

The County agrees that all acts to be performed by it in connection with this Agreement must be performed in strict conformity with all local, State and Federal laws and regulations. For the avoidance of doubt, to the extent of any conflict between the terms of this Agreement and any law or regulation, the law or regulation shall control.

15. BREACH, FINANCIAL CONSEQUENCES, AND REMEDIES.

(a) If the County fails to comply with any of the terms of this Agreement, including but not limited to, timely delivery of the reports required under this Agreement, or continuing to meet the criteria for certification under section 288.11631, F.S., DEO may exercise any of the remedies available to it at law or in equity, and including, but without limitation, imposition of financial consequences as set forth in subsections (b) and (c) below.

(b) If the County fails to cure any breach or default of this Agreement or applicable law related thereto, DEO may impose the following financial consequences, as allowable by law:

(1) If the County fails to timely or adequately provide, as determined by DEO in its sole, reasonable discretion, any of the reports, documents, certification(s), or portions thereof required by this Agreement, or requested by DEO pursuant to this Agreement, including, but not limited to, the reports, documents, and certifications described in Article 4, *Dates and Obligations of the County*, of this Agreement, DEO will provide written notice of said failure to the County. The County shall have 30 days from such written notice to cure the failure (which notice shall state with particularity what report, document, certification or portion thereof that DEO considers has not been provided), prior to the imposition of any financial consequence; however, if said failure is not cured, in DEO's sole, reasonable discretion, after 30 calendar days, a financial consequence of \$100.00 per calendar day will be imposed until such time as the failure is cured. If said breach or default is not capable of being cured within 30 days, the County shall provide DEO with a response setting forth a plan, including a timeframe, for curing the breach or default, which is subject to review and approval by DEO. Following said review and approval, the County shall not be subject to any financial consequence if County complies with the plan for cure; however, if, in DEO's sole reasonable discretion, the County fails to comply with the plan for cure, a financial consequence of \$100.00 per calendar day will be imposed until such time as the County complies with the plan for cure or until the breach or default is cured, whichever occurs earlier. This financial consequence shall be imposed independently for each outstanding document or missing or inadequate portion thereof.

(2) If no Spring Training Franchise is operating at the Facility during the term of this Agreement either (a) due to modifications to the County's Spring Training Facility Lease and Use Agreement with a Spring Training Franchise, made without DEO's prior consent, or (b) due to the departure of the Spring Training Franchise resulting from a breach of contract by the County as determined by an administrative tribunal or a court of competent jurisdiction, and if DEO does not receive adequate repayment from the Spring Training Franchise, DEO may impose a financial consequence in an amount up to 100% of the County's remaining monthly distributions received from the State under this Agreement, each month if a Spring Training Franchise is not operating at the Facility, until such time as the County cures, in DEO's sole, reasonable discretion, said breach or default.

Provided, however, the above financial consequence shall terminate if the County enters into a new lease agreement with a replacement Spring Training Franchise, which must be with a major league

baseball Spring Training Franchise and approved by DBO, for a term at least equal to the time remaining on the original Spring Training Franchise Lease and Use Agreement.

(3) If DBO determines that the County has knowingly submitted or certified to information, or knowingly made a representation, that is false, misleading, deceptive, or otherwise untrue, and said submittal, certification, or representation relates to a material provision of this Agreement, DBO shall provide notice of the same to the County. The County shall have 30 days from such notice to respond to DBO's determination. If, following the receipt of the County's response, DBO determines that the County has violated this subsection, DBO may at its option either (a) impose a liquidated financial consequence in an amount up to the County's monthly distributions received from the State under this Agreement for a single month, or (b) pursue any rights and remedies available at law to DBO for the false, misleading, deceptive or otherwise untrue representation. This section shall not in any way limit the rights of DBO under law, including, but not limited to, the right to seek rescission of this Agreement based on fraud in the inducement principles.

(4) Following completion of the facility, which is to occur within 24 months from the project's commencement, as described in s. 288.11631(3)(d)3., F.S., if the County has failed to maintain its financial commitment to provide 50 percent or more of the funds required for the construction or renovation of the Facility, DBO shall provide the County a notice and at least 60 days opportunity to cure the deficiency. If the deficiency is not timely cured, the County shall repay to DBO a pro-rated amount of the total award, calculated by multiplying the percentage of funds not matched by the total award. DBO shall permit the County to make such repayments in equal parts for the remainder of the term of this Agreement.

(c) If the County materially breaches, or defaults under, this Agreement, other than as described in subsections (b)(1)-(4) above, DBO shall provide 60 days written notice to the County, during which time the County shall either enter into a corrective action plan with DBO that must be agreeable to DBO, or the County must otherwise cure the breach. If the County fails to enter into a corrective action plan with DBO, or otherwise cure the breach, or if the County fails to substantially comply with the terms of the corrective action plan, DBO may impose a financial consequence in an amount of up to \$5000 each month, until such time as the County cures, in DBO's sole, reasonable discretion, said breach or default, or begins complying with the corrective action plan agreed to between DBO and the County.

(d) The County and DBO agree that whenever one Spring Training Franchise would be required by section 288.11631, F.S., or by this or any other agreement, including the Spring Training Facility Lease and Use Agreement with the New York Mets, or by other law, to repay to DBO amounts that were or will be provided to the County under this Agreement, DBO must demand such amounts from the Spring Training Franchise.

(e) The sanctions set forth in this section 15 are not sole remedies, and shall be cumulative with any rights and remedies available to DBO under law.

16. SEVERABILITY.

If any term or provision of this Agreement, in whole or in part, is found by a court of competent jurisdiction to be illegal, invalid, or unenforceable, then such term or provision shall be severed from this Agreement. This Agreement and the rights and obligations of the Parties shall be construed as if this Agreement did not contain such severed terms or provision, and this Agreement otherwise shall remain in full force and effect.

17. PRESERVATION OF REMEDIES.

No delay or omission to exercise any right, power, or remedy according to either Party upon breach or default under this Agreement will impair any such right, power, or remedy of either Party, nor will such delay or omission be construed as a waiver of any such breach or default or any similar breach or default. Any waiver must be in writing and signed by the Party to be charged. No waiver of a right, power, or remedy shall, or shall be construed to, waive any similar or future right, power, or remedy. The rights and remedies available to DEO under this Agreement are cumulative and in addition to, not exclusive of or in substitution for, any rights or remedies otherwise available to DEO.

18. DISCRIMINATORY VENDOR.

The County acknowledges the provisions of section 287.134, F.S. The County shall disclose to DEO if any of its affiliates, as defined by section 287.134(1)(a), F.S. appears on the discriminatory vendor list. The County shall ensure provisions in accordance with section 287.143, F.S., are present in all agreements, assignments, leases, contracts, and subcontracts in furtherance of or related to this Agreement which are entered into after the effective date of this Agreement.

19. NON-DISCRIMINATION.

The County shall not discriminate against any employee employed in the performance of this Agreement, or against any applicant for employment because of age, race, sex, creed, color, handicap, national origin, or marital status. The County shall insert a provision in accordance with this Article, in all subcontracts for services in relation to this Agreement which are entered into after the effective date of this Agreement.

20. HARASSMENT-FREE WORKPLACE

The County shall provide a harassment-free workplace, with any allegation of harassment given priority attention and action by management. The County shall insert a provision in accordance with this Article, in all subcontracts for services in relation to this Agreement that executed after the effective date of this Agreement.

21. PUBLIC ENTITY CRIMES.

The County affirms that it is aware of the provisions of section 287.133, F.S., and that at no time has the County, its Spring Training Franchise, or its affiliates, as defined by section 287.133(1)(a), F.S., been convicted of a Public Entity Crime. The County agrees that it shall not violate such law. The County shall insert a provision in accordance with this Article and the applicable Florida Statutes in all agreements, assignments, leases, contracts, and subcontracts in connection with or related to this Agreement that are either an agreement with the Spring Training Franchise, or are another agreement and are either amended or executed after the effective date of this Agreement.

22. WARRANTY OF ABILITY TO PERFORM.

The County warrants that, to the best of its knowledge, there is no pending or threatened action, proceeding, or investigation, or any other legal or financial condition, that would prohibit, restrain, or diminish the County's or its Spring Training Franchise, beneficiary's or its affiliates' ability to satisfy

its Agreement duties or obligations. The County shall immediately notify DEO in writing if the County's or its Spring Training Franchise's or its affiliates' ability to perform in connection with this Agreement is compromised in any manner during the term of this Agreement.

23. PROMOTION/ADVERTISEMENT OF FACILITY.

The County shall undertake reasonable efforts to promote and advertise the Facility.

24. LOBBYING.

(a) Pursuant to sections 11.062 and 216.347, F.S., the County shall not use any funds received under this Agreement for lobbying the Legislature, the judicial branch, or any state agency.

(b) The County will keep DEO apprised of any requests for testimony or its participation in any Congressional, legislative and other State or Federal hearings, or agency, committee, or task force meetings or the like, related to this Agreement.

(c) The County shall insert a provision in accordance with this Article, in all agreements, assignments, leases, contracts, or subcontracts related to this Agreement or for which funds distributed pursuant to this Agreement are to be expended, that are either an agreement with the Spring Training Franchise, or are another agreement and are either amended or executed after the effective date of this Agreement.

25. ATTORNEY FEES.

DEO shall not be liable to pay attorney fees, interest, expenses or cost of collection in conjunction with this Agreement.

26. NON-ASSIGNMENT.

(a) Except as otherwise provided in this Agreement, neither party may assign, delegate, nor otherwise transfer its rights, duties, or obligations under this Agreement without the prior written consent of the other Party, which consent will not be unreasonably delayed, conditioned or withheld. Any assignment, delegation, or transfer in violation of this Article is void *ab initio*. In the event DEO approves an assignment, delegation or transfer of the v's obligations under this Agreement, the County hereby agrees that it shall remain responsible for all work performed and all expenses incurred in connection with this Agreement, regardless of such an assignment, delegation, or transfer. In addition, this Agreement shall bind the successors, assigns or legal representatives of the County.

(b) Notwithstanding Article 26(a) above, DEO shall at all times be entitled to assign or transfer its rights, duties, or obligations under this Agreement to another governmental agency in the State of Florida, upon giving 30 days prior written notice to the County. This Agreement shall bind the successors, assigns or legal representatives of DEO and the State of Florida.

27. RENEGOTIATION AND AMENDMENTS.

The Parties agree to renegotiate this Agreement if Federal and/or State revisions of any applicable laws or regulations make changes to this Agreement necessary. In addition to changes necessitated

by law, DEO may at any time, with written notice to the County, make changes within the general scope of this Agreement. Such changes may include modification of the requirements, changes to processing procedures, or other changes as decided by DEO. Any investigation necessary to determine the impact of any such change(s) shall be the responsibility of the County. Amendments to or modifications of this Agreement shall only be valid when such change(s) are in writing and duly executed by all Parties. Any such change(s) shall become effective upon the date of execution of both Parties or such later date as may be specified therein.

28. FORCE MAJEURE AND NOTICE OF DELAY FROM FORCE MAJEURE.

Neither Party shall be liable to the other for any delay or failure to perform under this Agreement if such delay or failure is neither the fault nor the negligence of the Party or its employees or agents and the delay is due directly to acts of God, wars, acts of public enemies, strikes, fires, floods, or other similar cause wholly beyond the Party's control, or for any of the foregoing that affects subcontractors or suppliers if no alternate source of supply is available. However, in the event of delay or failure to perform from the foregoing causes, the Party shall take all reasonable measures to mitigate any and all resulting delay or disruption in the Party's performance obligation under this Agreement. If the delay or failure to perform is excusable under this paragraph, the delay or failure to perform will not result in any additional charge or cost under the Agreement to either Party. In the case of any delay or failure to perform the County believes is excusable under this paragraph, the County shall notify DEO in writing of the delay, potential delay, potential inability to perform, or failure to perform and describe the cause of such either: (1) within ten calendar days after the cause that creates or will create the delay or nonperformance first arose, if the County could reasonably foresee that a delay or nonperformance could occur as a result; or (2) within five calendar days after the date County first had reason to believe that a delay or nonperformance could result, if the delay or nonperformance is not reasonably foreseeable. **THE FOREGOING SHALL CONSTITUTE THE COUNTY'S SOLE REMEDY OR EXCUSE WITH RESPECT TO DELAY. ADDITIONALLY, THE FOREGOING SHALL CONSTITUTE THE COUNTY'S SOLE REMEDY OR EXCUSE WITH RESPECT TO NONPERFORMANCE BASED ON AN EVENT OF FORCE MAJEURE.** Providing notice in strict accordance with this paragraph is a condition precedent to such remedy. DEO, in its sole discretion, will determine if the delay or nonperformance is excusable under this paragraph and will notify the County of its decision in writing. No claim for damages, other than for an extension of time, shall be asserted against DEO. The County shall not be entitled to an increase in the Agreement distribution amount of any kind from DEO for direct, indirect, consequential, impact, or other costs, expenses or damages, including but not limited to costs of acceleration or inefficiency arising because of delay, disruption, interference, or hindrance from any cause whatsoever. If the County's performance is suspended or delayed, in whole or in part, due to any of the causes described in this paragraph, after the causes have ceased to exist, the County shall perform per the terms of this Agreement, unless DEO determines, in its sole discretion, that the delay will significantly impair the value of the Agreement to DEO or the State, in which case, DEO may do any or all of the following: (1) accept allocated performance from the County, provided the County grants preferential treatment to DEO with respect to any such allocation; (2) terminate the Agreement in whole or in part; or (3) pursue any other rights or remedies provided by law or under the Agreement.

29. AUTHORITY OF THE COUNTY'S SIGNATORY.

Upon execution, the County shall return executed copies of this Agreement in accordance with the instructions provided by DEO along with documentation ensuring that the below signatory has

authority to bind the County to this Agreement as of the date of execution. Documentation may be in the form of a legal opinion from the County's attorney, or other reliable documentation demonstrating such authority, and is hereby incorporated by reference. DEO may, in its discretion, request additional documentation related to the below signatory's authority to bind the County to this Agreement.

30. NO THIRD PARTY BENEFICIARIES.

Nothing in this Agreement, express or implied, is intended to either: (a) confer upon any third person or entity, other than the Parties and their permitted successors and assigns hereto, any rights or remedies under or by reason of the terms and conditions of this Agreement as a third party beneficiary or otherwise, except as may be specifically provided for in this Agreement; or (b) authorize any person or entity not a party to this Agreement to maintain any legal action or bring any claim for its benefit, pursuant to or based upon the terms and conditions of this Agreement.

31. INFORMATION RELEASE AND ADVERTISING.

DEO does not endorse any commodity, service, project, or entity. Subject to chapters 119 and 286, F.S., the County shall not publicly disclose or disseminate any information concerning this Agreement without prior written approval from DEO, including, but not limited to mentioning this Agreement in a press release or other promotional material, identifying DEO or the State as a reference, or otherwise linking the County and either a description of the Agreement or the name of DEO or the State in any material published, either in print or electronically, to any entity that is not a Party to this Agreement, except potential or actual authorized contractors, subcontractors, distributors, dealers, resellers, or service representatives.

32. CONFLICT OF INTEREST.

This Agreement and the use of funds distributed pursuant to this Agreement are subject to chapter 112, F.S. The County shall disclose the name of any officer, director, employee, or other agent of the County, who is also an employee of the State. The County shall disclose the name of any County employee or agent who owns, directly or indirectly, more than 5 percent of the total assets or capital stock of any business entity or its affiliates receiving funds from this Agreement.

33. [INTENTIONALLY LEFT BLANK]

34. RETURN OR REQUIRMENT OF FUNDS.

(a) The County shall return to DEO any overpayments (funds paid in excess of the amount to which the County is entitled under the terms and conditions of this Agreement) distributed to the County. If the County or its independent auditor discovers an overpayment has been made, the County shall repay said overpayment within 60 calendar days without prior notification from DEO. If DEO first discovers an overpayment has been made, DEO will notify the County by letter. DEO shall be entitled to charge interest at the lawful rate of interest on the outstanding balance beginning 61 calendar days after the date of DEO's notification or the County's or its auditor's discovery. The County shall send repayments to DEO's Agreement Manager, and make checks payable to the "Department of Economic Opportunity."

(b) The Parties acknowledge that s. 17.0415, Florida Statutes, permits the Chief Financial Officer of the State of Florida to assign claims among the state, its agencies, and its subdivisions, whether arising from criminal, civil, or other judgments in state or federal court.

35. [INTENTIONALLY LEFT BLANK]

36. EXECUTION IN COUNTERPARTS.

This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

37. ENTIRE AGREEMENT.

This Agreement and the Attachments and Exhibits attached hereto constitute the complete and exclusive statement of conditions of the Agreement and supersedes and replaces any and all prior negotiations, understandings, and agreements, whether oral or written, between the Parties with respect thereto. Except as expressly provided in this Agreement, no term, condition, usage of trade, course of dealing or performance, understanding of agreement purporting to modify, vary, explain or supplement the provisions of this Agreement shall be effective or binding upon the Parties unless agreed to in writing.

IN WITNESS HEREOF, and in consideration of the mutual covenants set forth above and to the Attachments and Exhibits hereto, the Parties have caused to be executed this Agreement by their undersigned duly authorized officials. By signature below, both Parties agree to abide by the terms, conditions, and provisions of this Agreement.

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: _____

Chairman

By: _____

Jim Popoff
Chief of Staff

Date: _____

3/28/17

Date: _____

4/10/17

APPROVED AS FORM AND CORRECTNESS

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY, SUBJECT TO FULL AND
PROPER EXECUTION OF THE PARTIES
OFFICE OF GENERAL COUNSEL
FLORIDA DEPARTMENT OF ECONOMIC
OPPORTUNITY

By: _____

Name: _____

Title: _____

Date: _____

Daniel J. McIntyre
Daniel J. McIntyre
County Attorney
3/28/17

By: _____

Name: _____

Title: _____

Date: _____

Alan Country
Alan Country
State
4/10/2017

ATTORNEY



ATTACHMENT A AUDIT REQUIREMENTS

The administration of resources awarded by DEO to the recipient may be subject to audits and/or monitoring by DEO as described in this section.

MONITORING

In addition to reviews of audits conducted in accordance with OMB Circular A-133 and Section 215.97, F.S., as revised (see "AUDITS" below), monitoring procedures may include, but not be limited to, on-site visits by DEO staff, limited scope audits as defined by OMB Circular A-133, as revised, and/or other procedures. By entering into this agreement, the recipient agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by DEO. In the event DEO determines that a limited scope audit of the recipient is appropriate, the recipient agrees to comply with any additional instructions provided by DEO staff to the recipient regarding such audit. The recipient further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Chief Financial Officer (CFO) or Auditor General.

AUDITS

PART I: FEDERALLY FUNDED

This part is applicable if the recipient is a State or local government or a non-profit organization as defined in OMB Circular A-133, as revised.

1. In the event that the recipient expends \$300,000 (\$500,000 for fiscal years ending after December 31, 2003) or more in Federal awards in its fiscal year, the recipient must have a single or program-specific audit conducted in accordance with the provisions of OMB Circular A-133, as revised. Exhibit 1 to this agreement indicates Federal resources awarded through DEO by this agreement. In determining the Federal awards expended in its fiscal year, the recipient shall consider all sources of Federal awards, including Federal resources received from DEO. The determination of amounts of Federal awards expended should be in accordance with the guidelines established by OMB Circular A-133, as revised. An audit of the recipient conducted by the Auditor General in accordance with the provisions of OMB Circular A-133, as revised, will meet the requirements of this part.
2. In connection with the audit requirements addressed in Part I, paragraph 1, the recipient shall fulfill the requirements relative to auditee responsibilities as provided in Subpart C of OMB Circular A-133, as revised.
3. If the recipient expends less than \$300,000 (\$500,000 for fiscal years ending after December 31, 2003) in Federal awards in its fiscal year, an audit conducted in accordance with the provisions of OMB Circular A-133, as revised, is not required. In the event that the recipient expends less than \$300,000 (\$500,000 for fiscal years ending after December 31, 2003) in Federal awards in its fiscal year and elects to have an audit conducted in accordance with the provisions of OMB Circular A-133, as revised, the cost of the audit must be paid from non-Federal resources (i.e., the cost of such an audit must be paid from the recipient resources obtained from other than Federal entities).

4. Title 2 CFR, part 200, entitled *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, also known as the Super Circular, supersedes and consolidates the requirements of OMB Circulars A-21, A-87, A-113, A-122, A-89, A-102 and A-133 and is effective for Federal awards or increments of awards issued on or after December 26, 2014. Please refer to title 2 CFR part 200 for revised definitions, reporting requirements and auditing thresholds referenced in this Attachment and Agreement accordingly.

PART II: STATE FUNDED

This part is applicable if the recipient is a non-state entity as defined by Section 215.97(2), Florida Statutes.

1. In the event that the recipient expends a total amount of state financial assistance equal to or in excess of \$500,000 in its fiscal year of such recipient (for fiscal years ending September 30, 2004 or thereafter), the recipient must have a State single or project-specific audit for such fiscal year in accordance with Section 215.97, F.S., applicable rules of the Department of Financial Services and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. Exhibit 1 to this agreement indicates state financial assistance awarded through DEO by this agreement. In determining the state financial assistance expended in its fiscal year, the recipient shall consider all sources of state financial assistance, including state financial assistance received from DEO, other state agencies, and other non-state entities. State financial assistance does not include Federal direct or pass-through awards and resources received by a non-state entity for Federal program matching requirements.
2. In connection with the audit requirements addressed in Part II, paragraph 1, the recipient shall ensure that the audit complies with the requirements of section 215.97(3), Florida Statutes. This includes submission of a financial reporting package as defined by section 215.97(2), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.
3. If the recipient expends less than \$500,000 in state financial assistance in its fiscal year (for fiscal years ending September 30, 2004 or thereafter), an audit conducted in accordance with the provisions of section 215.97, Florida Statutes, is not required. In the event that the recipient expends less than \$500,000 in state financial assistance in its fiscal year and elects to have an audit conducted in accordance with the provisions of section 215.97, F.S., the cost of the audit must be paid from the non-state entity's resources (i.e., the cost of such an audit must be paid from the recipient's resources obtained from other than State entities).
4. Additional information regarding the Florida Single Audit Act can be found at
<http://www.dms.florida.com/audgen/pages/flsaa.htm>

PART III: OTHER AUDIT REQUIREMENTS

Not applicable

PART IV: REPORT SUBMISSION

1. Copies of reporting packages for audits conducted in accordance with OMB Circular A-133, as revised, and required by Part I of this agreement shall be submitted, when required by Section 320 (d), OMB Circular A-133, as revised, by or on behalf of the recipient directly to each of the following at the address indicated:
 - A. DEO at each of the following addresses:
 - Electronic copies (preferred): Audit@deo.myflorida.com
 - or
 - Paper (hard copy):
Department Economic Opportunity
MSC # 130, Caldwell Building
107 East Madison Street
Tallahassee, FL 32399-4126
 - B. The Federal Audit Clearinghouse designated in OMB Circular A-133, as revised (the number of copies required by Sections 320 (d)(1) and (2), OMB Circular A-133, as revised, should be submitted to the Federal Audit Clearinghouse) at the following address:
Federal Audit Clearinghouse
Bureau of the Census
1201 East 10th Street
Jeffersonville, IN 47132
 - C. Other Federal agencies and pass-through entities in accordance with Sections 320 (e) and (f), OMB Circular A-133, as revised.
2. Pursuant to Section 320 (f), OMB Circular A-133, as revised, the recipient shall submit a copy of the reporting package described in Section 320(c), OMB Circular A-133, as revised and any management letter issued by the auditor, to DEO at each of the following addresses:
 - Electronic copies (preferred): Audit@deo.myflorida.com
 - or
 - Paper (hard copy):
Department Economic Opportunity
MSC # 130, Caldwell Building
107 East Madison Street
Tallahassee, FL 32399-4126

3. Copies of financial reporting packages required by Part II of this agreement shall be submitted by or on behalf of the recipient directly to each of the following:
- A. DEO at each of the following addresses:
- Electronic copies (preferred): AudIt@decommyflorida.com
or
Paper (hard copy):
Department Economic Opportunity
MSC # 130, Caldwell Building
107 East Madison Street
Tallahassee, FL 32399-4136
- B. The Auditor General's Office at the following address:
Auditor General
Local Government Audit/342
Charles Pepper Building, Room 401
111 West Madison Street
Tallahassee, FL 32399-1450
Email Address: landgen_localgovt@aud.state.fl.us
4. Copies of reports or the management letter required by Part III of this agreement shall be submitted by or on behalf of the recipient directly to:
- A. DEO at each of the following addresses:
N/A.
5. Any reports, management letters, or other information required to be submitted to DEO pursuant to this agreement shall be submitted strictly in accordance with OMB Circular A-133, Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (non-profit and for-profit organizations), Rules of the Auditor General, as applicable.
6. Recipients, when submitting financial reporting packages to DEO for audits done in accordance with OMB Circular A-133 or Chapters 10.550 (local governmental entities) or 10.650 (non-profit and for-profit organizations), Rules of the Auditor General, should indicate the date that the reporting package was delivered to the recipient in correspondence accompanying the reporting package.

PART V: RECORD RETENTION

1. The recipient shall retain sufficient records demonstrating its compliance with the terms of this agreement for a period of five (5) years from the date the audit report is issued, or five (5) state fiscal years after all reporting requirements are satisfied and final payments or distributions have been received, whichever period is longer, and shall allow DEO, or its designee, CPO, or Auditor General access to such records upon request. The recipient shall ensure that audit working papers are made available to DEO, or its designee, CPO, or Auditor General upon request for a period of five (5) years from the date the audit report is issued, unless extended in writing by DEO. In addition, if any litigation, claim, negotiation, audit, or other action involving the records has been started prior to the expiration of the controlling period as identified above, the records shall be retained until completion of the action and resolution of all issues which arise from it, or until the end of the controlling period as identified above, whichever is longer.

The remainder of this page is intentionally left blank.

**EXHIBIT I TO ATTACHMENT A
ALLOCATION OF RESOURCES**

FEDERAL RESOURCES AWARDED TO THE RECIPIENT PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

Federal Program: None

COMPLIANCE REQUIREMENTS APPLICABLE TO THE FEDERAL RESOURCES AWARDED PURSUANT TO THIS AGREEMENT ARE AS FOLLOWS:

Federal Program: Not applicable

STATE RESOURCES AWARDED TO THE RECIPIENT PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

MATCHING RESOURCES FOR FEDERAL PROGRAMS:

Federal Program: None

SUBJECT TO SECTION 215.97, FLORIDA STATUTES:

State Project AWARDED BY THE DEPARTMENT OF ECONOMIC OPPORTUNITY, DIVISION OF STRATEGIC BUSINESS DEVELOPMENT					
Funding Source	State Fiscal Year	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category
General Revenue		73.016		\$20,000,000	General Revenue
				Total Award	\$20,000,000*

COMPLIANCE REQUIREMENTS APPLICABLE TO THE STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT ARE AS FOLLOWS:

For each funding source identified above, the recipient shall comply with the program requirements described in the Florida Catalog of State Financial Assistance (CSFA) [<https://apps.fldfs.com/fea/catalog.aspx>]. The services/purposes for which the funds are to be used are included in the Agreement and Amendments. Any match required by the recipient is clearly indicated in the Agreement and Amendments.

NOTE: Title 2 CFR § 200.331 and section 215.97(5), Florida Statutes, require that the information about Federal Programs and State Projects included in Exhibit I be provided to the Recipient.

* Funding is provided directly to the St. Lucie County from the Department of Revenue per section 212.20(6)(d)6.e., F.S.

ATTACHMENT B

Audit Compliance Certification

Email a copy of this form within 60 days of the end of each fiscal year in which this grant was open to audits@deo.myfloridacounty.com.

Grantee:

FEIN:

Grantee's Fiscal
Year:

Contact's Name:

Contact's Phone:

Contact's Email:

1. Did Grantee expend state financial assistance, during its fiscal year, that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and the Department of Economic Opportunity (DEO)? Yes No

If the above answer is yes, answer the following before proceeding to item 2.

Did Grantee expend \$500,000 (\$750,000 as of July 1, 2016) or more of state financial assistance (from DEO and all other sources of state financial assistance combined) during its fiscal year? Yes No.

If yes, the Recipient certifies that it will timely comply with all applicable state single or project-specific audit requirements of section 215.97, Florida Statutes, and the applicable rules of the Department of Financial Services and the Auditor General.

2. Did the Recipient expend federal awards during its fiscal year that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and DEO? Yes No

If the above answer is yes, also answer the following before proceeding to execution of this certification:

Did the Recipient expend \$750,000 or more in federal awards (from DEO and all other sources of federal awards combined) during its fiscal year? Yes No

If yes, the Recipient certifies that it will timely comply with all applicable single or program-specific audit requirements of title 2 C.F.R. part 200, subpart F, as revised.

By signing below, I certify, on behalf of the Recipient, that the above representations for items 1 and 2 are true and correct.

Signature of Authorized Representative

Date

**THIRD AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of ^{August 4} ~~July~~ _____, 2020, by and between ST. LUCIE COUNTY, a political subdivision of the State of Florida ("County"), and STERLING FACILITY SERVICES, L.L.C., a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the "Project") as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, the parties desire to modify the process for tax savings on large material purchases for this public Project in accordance with Section 212.08(6) of the Florida Statutes and Rule 12A-1.094 of the Florida Administrative Code, as set forth in the Second Amendment to the Facilities Use Agreement; and

WHEREAS, the parties additionally desire to amend Exhibit "M" to the FUA, to update the advertising services obligations of the parties; and

WHEREAS, the parties seek to establish an escrow arrangement for the additional up to \$2,000,000 financial commitment that SFS agreed to fund in accordance with the Second Amendment to the FUA dated February 19, 2019; and

WHEREAS, the parties desire to enter into this Third Amendment to the FUA to add the terms herein contained,

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. AMENDMENT OF SECTION 42 TO THE FUA

Section 42 of the FUA is deleted in its entirety and replaced with the following::

"For qualifying material purchases in excess of \$10,000.00, the County may elect to implement an Owner Direct Purchase in accordance with Section 212.08(6) of the Florida Statutes at the request of SFS. It is the sole discretion and responsibility of SFS, in connection with the Construction Manager building the Project, to recommend and request the use of Owner Direct Purchasing on qualifying purchases. The County has no obligation or responsibility to determine if qualifying purchases exist or to recommend the use of Owner Direct Purchasing to incur tax savings. Furthermore, the County may deny a request for failure to conform to the requirements of this Section of the FUA or if the County determines in its reasonable discretion that an Owner Direct Purchase would not comply with Section 212.08(6) of the Florida Statutes. If any purchase made pursuant to this Agreement incurs a tax penalty, then the liability shall be distributed as follows:

- a. Any and all sales tax liability incurred as result of SFS' failure to comply with the material terms and requirements of the FUA, as amended, shall be paid

from the New Improvements Budget. However, to the extent any such liability exceeds the Budget, the unpaid amount shall be paid by SFS.

b. Any and all sales tax liability incurred as a result of the process set forth herein being rejected for failure to meet the requirements of the law shall be paid from the New Improvements Budget in accordance with Section 10 of this FUA.

For purposes of this FUA, a "qualifying material purchase" means any purchase of materials for use at the project that: (1) meets the requirements of Section 212.08(6) of the Florida Statutes; (2) meets in all respects the material specifications set forth in the Contract Documents and Approved Submittals; and (3) is in excess of \$10,000.00.

For qualifying material purchases identified by SFS, the following procedures shall apply:

c. SFS shall complete, in full, the Vendor Requisition Form attached hereto as Exhibit "Q," and submit the Vendor Requisition Form to the County for approval along with a certification that SFS has reviewed Section 212.08(6) of the Florida Statutes and determined the requested purchase to be a qualifying material purchase. The County shall designate, in writing, a purchasing officer for this Project, which shall be the designated recipient of any Vendor Requisition Forms.

d. Within a reasonable time, but no later than two weeks after receipt of the request, the County shall review the Vendor Requisition Form and either approve or deny the request. The County will promptly inform SFS of its decision with respect to the request. If the County approves the request, it shall submit a Purchase Order, along with a copy of its Florida Consumer's Certificate of Exemption and Certificate of Entitlement, to the vendor. If the County denies the request, no further action will be taken and SFS may proceed with the purchase as a non-Owner Direct Purchase.

e. All shipments made under the Owner Direct Purchasing program shall designate the goods to be free on board to the jobsite.

f. Upon delivery of materials purchased pursuant to this Section of the FUA, SFS or its designee, acting for and on behalf of the County, shall ensure that the delivery complies with the terms of the Purchase Order submitted to the vendor by the County. This obligation shall include, but not be limited to, ensuring timely delivery, conformance of the material to the Purchase Order in quality, quantity, and all other respects, and ensuring that the materials are in a good and usable condition for the intended purpose.

g. If any material or product fails to be delivered or is not of the quantity or quality requested or otherwise fails to meet the requirements of the Purchase Order, SFS or its designee, acting for and on behalf of the County, shall work directly with the vendor to correct the faulty shipment. SFS is responsible for ensuring that all Owner Direct Purchases made pursuant to the FUA meet the standards set forth in the Purchase Order signed and submitted by the County.

h. If, after reviewing the Purchase Order and the shipment, SFS determines that the shipment is complete and proper, it shall sign the proof of delivery on behalf of the County and direct the vendor to invoice the County directly.

i. Upon submission of an invoice to the County for payment, SFS shall place all materials purchased pursuant to this Agreement into an enclosed storage area within the materials storage yard until such time as the material has been, or is being, incorporated in the project. SFS shall be responsible for ensuring the security of all County purchased materials from the time of acceptance through the time of incorporation.

j. Once receipt of the shipment has been confirmed, the County shall be invoiced directly and shall pay the invoice from the New Improvements Budget in accordance with Section 10 of this FUA.

k. The County shall take title to, and assume all risk of loss for or damage to, the goods at the point of delivery from the vendor. The County will insure against all loss of or damage to materials or products purchased using Owner Direct Purchasing. Nothing in this paragraph shall act to abrogate, alter, modify, or otherwise change the terms of Section 13 of the FUA or applicable laws regarding liability with respect to any materials purchased for, used in, or incorporated into the Project.

l. The procedures set forth herein shall apply to and be the only procedures governing Owner Direct Purchases on this Project.

2. All Owner Direct Purchases commencing with ODP#8 dated July 22, 2019, except as provided in Section 3 below, shall be governed by this Third Amendment, with an allocation of all tax savings as follows:

- a. Shared allocation on the first \$200,000.00 of tax savings, as follows:
 - i. 50% for use by SFS as part of the New Improvements Budget; and
 - ii. 50% for use by County to pay costs for any County improvements, renovations or modifications related to the Sports Complex, which in County's sole discretion are necessary.
- b. County receives all tax savings proceeds in excess of \$200,000.00, to be used by County to pay costs for any County improvements, renovations or modifications related to the Sports Complex, which in County's sole discretion are necessary.

3. The tax savings proceeds pursuant to ODP#8 shall be allocated as follows:

- a. \$7,235.00 directly to the New Improvements Budget; and
- b. Any additional savings proceeds allocated in accordance with Section 2 above.

4. Exhibit "M" to the FUA shall be and is hereby amended by the attached and revised Exhibit "M".

5. Regarding the additional up to \$2,000,000 funding commitment by SFS in the Second Amendment to the FUA, the parties shall use an escrow arrangement to secure funding as necessary to allow for the payment of any additional costs of the New Improvements that exceed the \$55,000,000 New Improvements Budget. For every cost, including any change order, that would cause the New Improvements Budget to be exceeded, SFS shall deposit into an escrow account, for the benefit of

County, the additional costs above the New Improvements Budget. County shall not be required to process for approval any such additional costs and payment requests, including any such change orders, until SFS has made the requisite deposit into escrow of the additional monies to cover the overage, with confirmation to County of the deposit. On confirmation of the deposit, the County will process the additional costs for payment in accordance with the requirements of the FUA. Once the pay request has been approved by the County, SFS shall release the escrowed monies to County, and County shall make payment accordingly.

6. Except as amended herein, the remaining terms and conditions of the FUA and any amendments shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

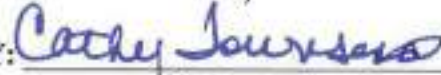
ATTEST:



Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: 

Chair

Date signed: 8/4/20


APPROVED AS TO FORM AND
CORRECTNESS:

BY: 

County Attorney

WITNESSES:





STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

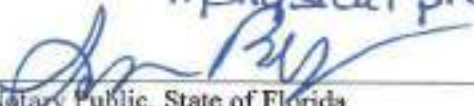
BY: 

Name: Paul Taylor
Title: VP

Date signed: 8/12/2020

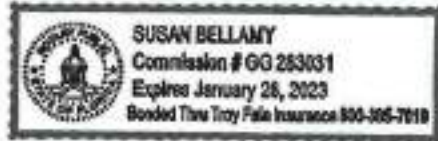
STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 5 day of Aug, 2020, by Cathy Townsend, as Chair of the St. Lucie County Board of County Commissioners. "physical presence"




Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced

Identification



STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 4 day of August 2020 by Paul Taglicri, as VP of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.



Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced

Identification

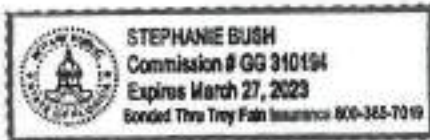


EXHIBIT M
Advertising Services

New York Mets – Citi Field

- One full page ad in Mets Yearbook promoting St. Lucie Tourism
- One full page ad in every edition of Mets magazine promoting St. Lucie Tourism
- Two (2) signs promoting St. Lucie Tourism, each measuring approximately 48" x 72", located on the walls of the concourses on various levels at Citi Field
- The opportunity for the County to promote St. Lucie Tourism at one table on the field level concourse at Citi Field during each of three (3) mutually agreed upon Mets regular season games at Citi Field during each year of the Term. The manner, time, location and duration of each tabling opportunity shall be determined by the Mets. All materials distributed by the County shall be subject to the prior approval of the Mets
- A total of two minutes and thirty seconds of advertising time promoting St. Lucie Tourism on the Citi Field closed-circuit television programming during each Mets regular season home game during the Term, which may include full screen static advertisements, L-wrap advertisements, :15 commercials or :30 commercials as mutually agreed upon by the parties. The County will produce its advertisements as its sole expense.
- Minimum of four advertisements and/or content promoting Spring Training on Mets digital media, including but not limited to social media, display ads, etc.
- Dedicated page on Mets.com promoting Mets Spring Training
- Four weeks on digital highway marquee promoting St. Lucie Tourism
- Pre-game announcement promoting St. Lucie Tourism on Citi Vision during all Sunday home games during the Term
- One live drop in promoting St. Lucie Tourism during each Spring Training radio broadcast during the Term

The right for the County to depict the name and "Skyline" logo of the Mets in print material and radio and television advertisements promoting St. Lucie Tourism, subject to the conditions set forth below.

- (a) The County's rights are specifically limited to the Term and to the Mets Home Television Territory, as may be amended. The current Home Television Territory is shown on Exhibit A (see attached).
- (b) Use of the Mets name and logo shall be subject to the prior written approval of the Mets in each instance, not to be unreasonably withheld, and to any rules, regulations, agreements, or guidelines of the MLB Entities, as may be amended.
- (c) All materials containing the Mets name or logo must be submitted to the Mets for its prior written approval, not to be unreasonably withheld.
- (d) The County shall indemnify, hold harmless and defend Sterling Mets, L.P., and its affiliates from and against all actions, claims, demands, liabilities, damages or expenses (including reasonable attorneys' fees) arising out of the County's use of the Mets name or logo.
- (e) Nothing herein shall be construed to convey to the County any rights in the Mets trademarks, except as expressly granted herein.

Port St. Lucie Mets – Sports Complex

- One full page ad in Spring Training magazine promoting St. Lucie Tourism
- One panel on Spring Training pocket schedule promoting St. Lucie Tourism
- Ad banner on stluciemets.com promoting St. Lucie Tourism
- Spring training ticket mailer opportunity
- One pre-game :30 commercial on stadium video board promoting St. Lucie Tourism
- The right to advertise St. Lucie Tourism on one panel on the rotating sign located behind home plate at the Stadium during one half-inning during St. Lucie Mets game at the Stadium

**THIRD AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of ^{August 4} ~~July~~ _____, 2020, by and between ST. LUCIE COUNTY, a political subdivision of the State of Florida ("County"), and STERLING FACILITY SERVICES, L.L.C., a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the "Project") as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, the parties desire to modify the process for tax savings on large material purchases for this public Project in accordance with Section 212.08(6) of the Florida Statutes and Rule 12A-1.094 of the Florida Administrative Code, as set forth in the Second Amendment to the Facilities Use Agreement; and

WHEREAS, the parties additionally desire to amend Exhibit "M" to the FUA, to update the advertising services obligations of the parties; and

WHEREAS, the parties seek to establish an escrow arrangement for the additional up to \$2,000,000 financial commitment that SFS agreed to fund in accordance with the Second Amendment to the FUA dated February 19, 2019; and

WHEREAS, the parties desire to enter into this Third Amendment to the FUA to add the terms herein contained,

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. AMENDMENT OF SECTION 42 TO THE FUA

Section 42 of the FUA is deleted in its entirety and replaced with the following::

"For qualifying material purchases in excess of \$10,000.00, the County may elect to implement an Owner Direct Purchase in accordance with Section 212.08(6) of the Florida Statutes at the request of SFS. It is the sole discretion and responsibility of SFS, in connection with the Construction Manager building the Project, to recommend and request the use of Owner Direct Purchasing on qualifying purchases. The County has no obligation or responsibility to determine if qualifying purchases exist or to recommend the use of Owner Direct Purchasing to incur tax savings. Furthermore, the County may deny a request for failure to conform to the requirements of this Section of the FUA or if the County determines in its reasonable discretion that an Owner Direct Purchase would not comply with Section 212.08(6) of the Florida Statutes. If any purchase made pursuant to this Agreement incurs a tax penalty, then the liability shall be distributed as follows:

- a. Any and all sales tax liability incurred as result of SFS' failure to comply with the material terms and requirements of the FUA, as amended, shall be paid

from the New Improvements Budget. However, to the extent any such liability exceeds the Budget, the unpaid amount shall be paid by SFS.

b. Any and all sales tax liability incurred as a result of the process set forth herein being rejected for failure to meet the requirements of the law shall be paid from the New Improvements Budget in accordance with Section 10 of this FUA.

For purposes of this FUA, a "qualifying material purchase" means any purchase of materials for use at the project that: (1) meets the requirements of Section 212.08(6) of the Florida Statutes; (2) meets in all respects the material specifications set forth in the Contract Documents and Approved Submittals; and (3) is in excess of \$10,000.00.

For qualifying material purchases identified by SFS, the following procedures shall apply:

c. SFS shall complete, in full, the Vendor Requisition Form attached hereto as Exhibit "Q," and submit the Vendor Requisition Form to the County for approval along with a certification that SFS has reviewed Section 212.08(6) of the Florida Statutes and determined the requested purchase to be a qualifying material purchase. The County shall designate, in writing, a purchasing officer for this Project, which shall be the designated recipient of any Vendor Requisition Forms.

d. Within a reasonable time, but no later than two weeks after receipt of the request, the County shall review the Vendor Requisition Form and either approve or deny the request. The County will promptly inform SFS of its decision with respect to the request. If the County approves the request, it shall submit a Purchase Order, along with a copy of its Florida Consumer's Certificate of Exemption and Certificate of Entitlement, to the vendor. If the County denies the request, no further action will be taken and SFS may proceed with the purchase as a non-Owner Direct Purchase.

e. All shipments made under the Owner Direct Purchasing program shall designate the goods to be free on board to the jobsite.

f. Upon delivery of materials purchased pursuant to this Section of the FUA, SFS or its designee, acting for and on behalf of the County, shall ensure that the delivery complies with the terms of the Purchase Order submitted to the vendor by the County. This obligation shall include, but not be limited to, ensuring timely delivery, conformance of the material to the Purchase Order in quality, quantity, and all other respects, and ensuring that the materials are in a good and usable condition for the intended purpose.

g. If any material or product fails to be delivered or is not of the quantity or quality requested or otherwise fails to meet the requirements of the Purchase Order, SFS or its designee, acting for and on behalf of the County, shall work directly with the vendor to correct the faulty shipment. SFS is responsible for ensuring that all Owner Direct Purchases made pursuant to the FUA meet the standards set forth in the Purchase Order signed and submitted by the County.

h. If, after reviewing the Purchase Order and the shipment, SFS determines that the shipment is complete and proper, it shall sign the proof of delivery on behalf of the County and direct the vendor to invoice the County directly.

i. Upon submission of an invoice to the County for payment, SFS shall place all materials purchased pursuant to this Agreement into an enclosed storage area within the materials storage yard until such time as the material has been, or is being, incorporated in the project. SFS shall be responsible for ensuring the security of all County purchased materials from the time of acceptance through the time of incorporation.

j. Once receipt of the shipment has been confirmed, the County shall be invoiced directly and shall pay the invoice from the New Improvements Budget in accordance with Section 10 of this FUA.

k. The County shall take title to, and assume all risk of loss for or damage to, the goods at the point of delivery from the vendor. The County will insure against all loss of or damage to materials or products purchased using Owner Direct Purchasing. Nothing in this paragraph shall act to abrogate, alter, modify, or otherwise change the terms of Section 13 of the FUA or applicable laws regarding liability with respect to any materials purchased for, used in, or incorporated into the Project.

l. The procedures set forth herein shall apply to and be the only procedures governing Owner Direct Purchases on this Project.

2. All Owner Direct Purchases commencing with ODP#8 dated July 22, 2019, except as provided in Section 3 below, shall be governed by this Third Amendment, with an allocation of all tax savings as follows:

- a. Shared allocation on the first \$200,000.00 of tax savings, as follows:
 - i. 50% for use by SFS as part of the New Improvements Budget; and
 - ii. 50% for use by County to pay costs for any County improvements, renovations or modifications related to the Sports Complex, which in County's sole discretion are necessary.
- b. County receives all tax savings proceeds in excess of \$200,000.00, to be used by County to pay costs for any County improvements, renovations or modifications related to the Sports Complex, which in County's sole discretion are necessary.

3. The tax savings proceeds pursuant to ODP#8 shall be allocated as follows:

- a. \$7,235.00 directly to the New Improvements Budget; and
- b. Any additional savings proceeds allocated in accordance with Section 2 above.

4. Exhibit "M" to the FUA shall be and is hereby amended by the attached and revised Exhibit "M".

5. Regarding the additional up to \$2,000,000 funding commitment by SFS in the Second Amendment to the FUA, the parties shall use an escrow arrangement to secure funding as necessary to allow for the payment of any additional costs of the New Improvements that exceed the \$55,000,000 New Improvements Budget. For every cost, including any change order, that would cause the New Improvements Budget to be exceeded, SFS shall deposit into an escrow account, for the benefit of

County, the additional costs above the New Improvements Budget. County shall not be required to process for approval any such additional costs and payment requests, including any such change orders, until SFS has made the requisite deposit into escrow of the additional monies to cover the overage, with confirmation to County of the deposit. On confirmation of the deposit, the County will process the additional costs for payment in accordance with the requirements of the FUA. Once the pay request has been approved by the County, SFS shall release the escrowed monies to County, and County shall make payment accordingly.

6. Except as amended herein, the remaining terms and conditions of the FUA and any amendments shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

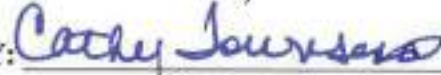
ATTEST:



Deputy Clerk



**BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA**

BY: 

Chair

Date signed: 8/4/20

**APPROVED AS TO FORM AND
CORRECTNESS:**

BY: 

County Attorney

WITNESSES:





**STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company**

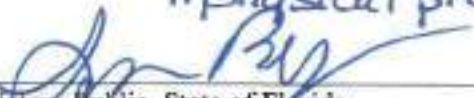
BY: 

Name: Paul Taylor
Title: VP

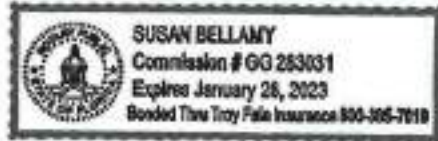
Date signed: 8/12/2020

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 5 day of Aug, 2020, by Cathy Townsend, as Chair of the St. Lucie County Board of County Commissioners. "physical presence"


Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced

Identification



STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 4 day of August 2020 by Paul Taglicri, as VP of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.


Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced

Identification

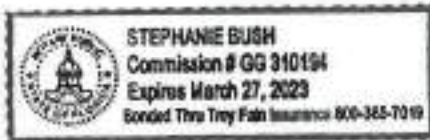


EXHIBIT M
Advertising Services

New York Mets – Citi Field

- One full page ad in Mets Yearbook promoting St. Lucie Tourism
- One full page ad in every edition of Mets magazine promoting St. Lucie Tourism
- Two (2) signs promoting St. Lucie Tourism, each measuring approximately 48" x 72", located on the walls of the concourses on various levels at Citi Field
- The opportunity for the County to promote St. Lucie Tourism at one table on the field level concourse at Citi Field during each of three (3) mutually agreed upon Mets regular season games at Citi Field during each year of the Term. The manner, time, location and duration of each tabling opportunity shall be determined by the Mets. All materials distributed by the County shall be subject to the prior approval of the Mets
- A total of two minutes and thirty seconds of advertising time promoting St. Lucie Tourism on the Citi Field closed-circuit television programming during each Mets regular season home game during the Term, which may include full screen static advertisements, L-wrap advertisements, :15 commercials or :30 commercials as mutually agreed upon by the parties. The County will produce its advertisements as its sole expense.
- Minimum of four advertisements and/or content promoting Spring Training on Mets digital media, including but not limited to social media, display ads, etc.
- Dedicated page on Mets.com promoting Mets Spring Training
- Four weeks on digital highway marquee promoting St. Lucie Tourism
- Pre-game announcement promoting St. Lucie Tourism on Citi Vision during all Sunday home games during the Term
- One live drop in promoting St. Lucie Tourism during each Spring Training radio broadcast during the Term

The right for the County to depict the name and "Skyline" logo of the Mets in print material and radio and television advertisements promoting St. Lucie Tourism, subject to the conditions set forth below.

- (a) The County's rights are specifically limited to the Term and to the Mets Home Television Territory, as may be amended. The current Home Television Territory is shown on Exhibit A (see attached).
- (b) Use of the Mets name and logo shall be subject to the prior written approval of the Mets in each instance, not to be unreasonably withheld, and to any rules, regulations, agreements, or guidelines of the MLB Entities, as may be amended.
- (c) All materials containing the Mets name or logo must be submitted to the Mets for its prior written approval, not to be unreasonably withheld.
- (d) The County shall indemnify, hold harmless and defend Sterling Mets, L.P., and its affiliates from and against all actions, claims, demands, liabilities, damages or expenses (including reasonable attorneys' fees) arising out of the County's use of the Mets name or logo.
- (e) Nothing herein shall be construed to convey to the County any rights in the Mets trademarks, except as expressly granted herein.

Port St. Lucie Mets – Sports Complex

- One full page ad in Spring Training magazine promoting St. Lucie Tourism
- One panel on Spring Training pocket schedule promoting St. Lucie Tourism
- Ad banner on stluciemets.com promoting St. Lucie Tourism
- Spring training ticket mailer opportunity
- One pre-game :30 commercial on stadium video board promoting St. Lucie Tourism
- The right to advertise St. Lucie Tourism on one panel on the rotating sign located behind home plate at the Stadium during one half-inning during St. Lucie Mets game at the Stadium

**FOURTH AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of November 17, 2020, by and between **ST. LUCIE COUNTY**, a political subdivision of the State of Florida ("County"), and **STERLING FACILITY SERVICES, L.L.C.**, a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the "Project") as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, in the Third Amendment to the FUA, the parties established an escrow arrangement for the additional up to \$2,000,000.00 financial commitment that SFS agreed to fund in accordance with the Second Amendment to the FUA dated February 19, 2019; and

WHEREAS, in connection with final payment and close-out with SFS and its Contractor, Barton Malow, the County and SFS desire to restructure the payment terms as set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. All excess amounts that SFS is obligated to pay in accordance with the FUA, including but not limited to the \$2,000,000 set forth in Article 1 of the Second Amendment to the FUA, shall be paid directly by SFS to its contractor, Barton Malow, strictly in accordance with the FUA and Contract Documents between SFS and Barton Malow (AIA A-133-2009 and A201-2007 signed July 19, 2018). SFS shall provide County with contemporaneous proof of payment to Barton Malow. The escrow account arrangement set forth in the Third Amendment to the FUA, Article 5, is hereby deleted.
2. County may withhold \$275,000 in disbursements otherwise due to SFS, for payment to Barton Malow, as security for the performance by Barton Malow of all "Work Completion Log" items set forth in Attachment A to the final settlement change order executed between SFS and Barton Malow, dated November 9, 2020 (attached hereto as Exhibit "1"). Upon completion of all items on the Work Completion Log, in accordance with the Contract Documents and to the satisfaction of SFS and County, Barton Malow shall submit its Final Pay Application for the remaining payment of \$275,000, to be released by County within ten (10) days of receipt of the Final Pay Application.
3. Except as expressly stated herein, all other terms and conditions of the FUA and all amendments shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:


Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: 
Chair
Date signed: 11/17/20

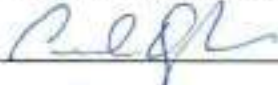
APPROVED AS TO FORM AND
CORRECTNESS:

BY: 
County Attorney

WITNESSES:



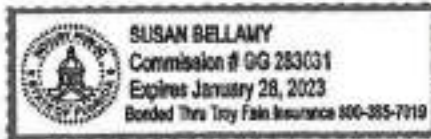

STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: 
Name: Paul Taglieri
Title: VP
Date signed: 11-30-20

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 17 day of Nov. 2020, by Chris Dzadovsky, as Chair of the St. Lucie County Board of County Commissioners.

Identification

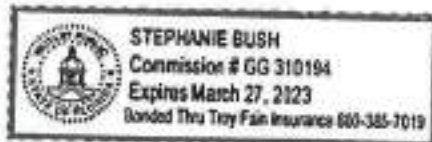


[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 2 day of Dec. 2020 by Paul Taglieri, as VP of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.

Identification



[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known OR Produced

**FOURTH AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate as of November 17, 2020, by and between **ST. LUCIE COUNTY**, a political subdivision of the State of Florida ("County"), and **STERLING FACILITY SERVICES, L.L.C.**, a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the "Project") as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, in the Third Amendment to the FUA, the parties established an escrow arrangement for the additional up to \$2,000,000.00 financial commitment that SFS agreed to fund in accordance with the Second Amendment to the FUA dated February 19, 2019; and

WHEREAS, in connection with final payment and close-out with SFS and its Contractor, Barton Malow, the County and SFS desire to restructure the payment terms as set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. All excess amounts that SFS is obligated to pay in accordance with the FUA, including but not limited to the \$2,000,000 set forth in Article 1 of the Second Amendment to the FUA, shall be paid directly by SFS to its contractor, Barton Malow, strictly in accordance with the FUA and Contract Documents between SFS and Barton Malow (AIA A-133-2009 and A201-2007 signed July 19, 2018). SFS shall provide County with contemporaneous proof of payment to Barton Malow. The escrow account arrangement set forth in the Third Amendment to the FUA, Article 5, is hereby deleted.
2. County may withhold \$275,000 in disbursements otherwise due to SFS, for payment to Barton Malow, as security for the performance by Barton Malow of all "Work Completion Log" items set forth in Attachment A to the final settlement change order executed between SFS and Barton Malow, dated November 9, 2020 (attached hereto as Exhibit "1"). Upon completion of all items on the Work Completion Log, in accordance with the Contract Documents and to the satisfaction of SFS and County, Barton Malow shall submit its Final Pay Application for the remaining payment of \$275,000, to be released by County within ten (10) days of receipt of the Final Pay Application.
3. Except as expressly stated herein, all other terms and conditions of the FUA and all amendments shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

[Signature]
Deputy Clerk



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: [Signature]
Chair
Date signed: 11/17/20

APPROVED AS TO FORM AND
CORRECTNESS:

BY: [Signature]
County Attorney

WITNESSES:

[Signature]
[Signature]

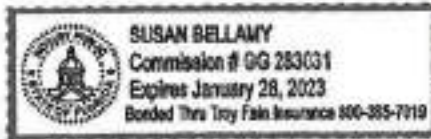
STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: [Signature]
Name: Paul Taglieri
Title: VP
Date signed: 11-30-20

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 17 day of Nov. 2020, by Chris Dzadovsky, as Chair of the St. Lucie County Board of County Commissioners.

Identification

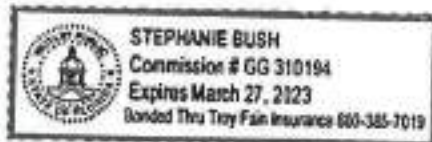


[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known _____ OR Produced

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 2 day of Dec. 2020 by Paul Taglieri, as VP of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.

Identification



[Signature]
Notary Public, State of Florida
My Commission Expires:
Personally known ✓ OR Produced

**FIFTH AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT (“Amendment”), made and entered into in triplicate as of July ____, 2021, by and between **ST. LUCIE COUNTY**, a political subdivision of the State of Florida (“County”), and **STERLING FACILITY SERVICES, L.L.C.**, a New York limited liability company (“SFS”).

W I T N E S S E T H:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the “Project”) as of January 24, 2017 (as amended, the “FUA”); and

WHEREAS, in the Fourth Amendment to the FUA, the parties established, among other things, a punch-list retainer of \$275,000.00 to secure the completion by Barton Malow Company of all items identified by the parties on a “Work Completion Log”; and

WHEREAS, Barton Malow Company has completed all items on the Work Completion Log with the exception of Item # 1, an exterior metal door to be completed by the County, with a credit due County in the amount of \$8,250.00; and

WHEREAS, in connection with final payment and close-out with SFS and Barton Malow Company, the County and SFS desire to restructure the payment terms as set forth herein, amending the punch-list retainer to account for the credit.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. For account reconciliation purposes, this Fifth Amendment amends the punch-list retainer established in the Fourth Amendment, to account for the \$8,250.00 credit liquidated in Change Order #13 between SFS and Barton Malow Company. The amount of the retainage is hereby amended, retroactive to the date of final payment, to \$266,750.00.
2. All disbursements due SFS under the FUA as amended, for the design and construction of the Tradition Field Stadium Renovations (“Project”), have been made by County. The Project has been completed in accordance with the FUA as amended.
3. Except as expressly stated herein, all other terms and conditions of the FUA and all amendments shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

Deputy Clerk

**BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA**

BY: _____
Chair

Date signed: _____

**APPROVED AS TO FORM AND
CORRECTNESS:**

BY: _____
County Attorney

WITNESSES:

STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: _____

Name: _____

Title: _____

Date signed: _____

**STATE OF FLORIDA
COUNTY OF ST. LUCIE**

The foregoing instrument was acknowledged before me this ____ day of _____ 2021, by _____, as _____ of the St. Lucie County Board of County Commissioners.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known ____ OR Produced

**STATE OF FLORIDA
COUNTY OF ST. LUCIE**

The foregoing instrument was acknowledged before me this ____ day of _____ 2021 by _____, as _____ of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known ____ OR Produced

**FIFTH AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT (“Amendment”), made and entered into in triplicate as of July ____, 2021, by and between **ST. LUCIE COUNTY**, a political subdivision of the State of Florida (“County”), and **STERLING FACILITY SERVICES, L.L.C.**, a New York limited liability company (“SFS”).

W I T N E S S E T H:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the “Project”) as of January 24, 2017 (as amended, the “FUA”); and

WHEREAS, in the Fourth Amendment to the FUA, the parties established, among other things, a punch-list retainer of \$275,000.00 to secure the completion by Barton Malow Company of all items identified by the parties on a “Work Completion Log”; and

WHEREAS, Barton Malow Company has completed all items on the Work Completion Log with the exception of Item # 1, an exterior metal door to be completed by the County, with a credit due County in the amount of \$8,250.00; and

WHEREAS, in connection with final payment and close-out with SFS and Barton Malow Company, the County and SFS desire to restructure the payment terms as set forth herein, amending the punch-list retainer to account for the credit.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. For account reconciliation purposes, this Fifth Amendment amends the punch-list retainer established in the Fourth Amendment, to account for the \$8,250.00 credit liquidated in Change Order #13 between SFS and Barton Malow Company. The amount of the retainage is hereby amended, retroactive to the date of final payment, to \$266,750.00.
2. All disbursements due SFS under the FUA as amended, for the design and construction of the Tradition Field Stadium Renovations (“Project”), have been made by County. The Project has been completed in accordance with the FUA as amended.
3. Except as expressly stated herein, all other terms and conditions of the FUA and all amendments shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

Deputy Clerk

**BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA**

BY: _____
Chair

Date signed: _____

**APPROVED AS TO FORM AND
CORRECTNESS:**

BY: _____
County Attorney

WITNESSES:

STERLING FACILITY SERVICES, L.L.C.
a New York limited liability company

BY: _____

Name: _____

Title: _____

Date signed: _____

**STATE OF FLORIDA
COUNTY OF ST. LUCIE**

The foregoing instrument was acknowledged before me this ____ day of _____ 2021, by _____, as _____ of the St. Lucie County Board of County Commissioners.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known ____ OR Produced

**STATE OF FLORIDA
COUNTY OF ST. LUCIE**

The foregoing instrument was acknowledged before me this ____ day of _____ 2021 by _____, as _____ of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.

Identification

Notary Public, State of Florida
My Commission Expires:
Personally known ____ OR Produced

ST. LUCIE COUNTY - BOARD
Budget Comparison Report

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
129 Parks MSTU Fund						
7210 Regional Parks & Stadiums						
177615 Lakewood Reg Pk Baseball Field Reno						
563000 Infrastructure	30,000.00	0.00	30,000.00	0.00	30,000.00	30,000.00
177621 Lawnwood Tennis Courts Resurfaced						
546200 Maintenance Improvement Projec	0.00	0.00	20,000.00	0.00	20,000.00	20,000.00
197620 Horatio Grisby ADA Improvements						
563000 Infrastructure	35,046.00	31,860.00	33,186.00	0.00	29,680.00	29,680.00
217620 Lawnwood Field #4 Irrigation/Drain						
563000 Infrastructure	0.00	0.00	190,000.00	158,536.58	0.00	0.00
217623 Elks Park Baseball Infield/Drainage						
563000 Infrastructure	0.00	0.00	20,000.00	0.00	0.00	0.00
217624 Lincoln Reg Park Infield/Drainage						
563000 Infrastructure	0.00	0.00	20,000.00	0.00	0.00	0.00
217625 So County Reg Stadium Turf/Drainage						
563000 Infrastructure	0.00	0.00	119,664.00	0.00	0.00	0.00
217626 Lakewood Regional Park Infield						
563000 Infrastructure	0.00	0.00	60,000.00	50,798.74	0.00	0.00
720000 Parks & Recreation						
546200 Maintenance Improvement Projec	51,850.00	51,320.00	130,000.00	72,570.00	52,000.00	52,000.00
546300 Grounds Maintenance	0.00	0.00	0.00	4,990.00	0.00	0.00
581000 Grants & Aids to Governmental	15,855.00	15,343.00	17,441.00	14,769.00	15,855.00	15,855.00
581085 City of Port St. Lucie	2,309,437.00	2,234,797.00	2,540,381.00	2,473,883.00	2,309,437.00	2,309,437.00
581090 City of Ft Pierce	591,604.00	572,963.00	650,764.00	567,147.00	591,604.00	591,604.00
75022 Parking Lot Resurfacing						
546200 Maintenance Improvement Projec	951.00	0.00	0.00	0.00	15,401.00	15,401.00
75107 Lawnwood Tennis Courts Resurfaced						
546200 Maintenance Improvement Projec	20,150.00	20,150.00	0.00	0.00	0.00	0.00
75108 Lawnwood Stadium ADA Improvements						
546200 Maintenance Improvement Projec	0.00	0.00	100,000.00	0.00	0.00	0.00

ST. LUCIE COUNTY - BOARD
Budget Comparison Report

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
FUND TOTAL REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
Total Labor Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expense	2,989,847.00	2,894,573.00	3,458,586.00	3,133,359.00	3,004,297.00	3,004,297.00
Total Capital Expense	65,046.00	31,860.00	472,850.00	209,335.32	59,680.00	59,680.00
FUND TOTAL EXPENSES	3,054,893.00	2,926,433.00	3,931,436.00	3,342,694.32	3,063,977.00	3,063,977.00
FUND TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
FUND NET	3,054,893.00-	2,926,433.00-	3,931,436.00-	3,342,694.32-	3,063,977.00-	3,063,977.00-

ST. LUCIE COUNTY - BOARD
 Budget Comparison Report

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
TOTAL REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
Total Labor Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expense	2,989,847.00	2,894,573.00	3,458,586.00	3,133,359.00	3,004,297.00	3,004,297.00
Total Capital Expense	65,046.00	31,860.00	472,850.00	209,335.32	59,680.00	59,680.00
TOTAL EXPENSES	3,054,893.00	2,926,433.00	3,931,436.00	3,342,694.32	3,063,977.00	3,063,977.00
TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
NET	3,054,893.00-	2,926,433.00-	3,931,436.00-	3,342,694.32-	3,063,977.00-	3,063,977.00-

* * * REPORT CONTROL INFORMATION * * *

PARAMETER SEQUENCE NUMBER : 1030031
Prior Fiscal Year : 20
Current Fiscal Year : 21
Budget ID : FY2020
Phase 1 : APPD20
Phase 2 : APPD20
Sub-total Level : F
Specific Fund Code : 129
Specific Orgn Code : 7210
Specific Acct Code : %
Specific Prog Code : %
Print Net Totals : Y
Print Detail Lines : Y
Lines Per Page : 55
EXTRACT RECORDS WRITTEN: 16

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
190 Sports Complex Fund						
7210 Regional Parks & Stadiums						
177628 First Data Renovation						
563000 Infrastructure	53,557.00	0.00	53,557.00	0.00	0.00	0.00
187628 First Data Renovation from Bond Int						
563000 Infrastructure	196,102.00	132,733.16	63,369.00	57,641.84	0.00	0.00
197628 First Data Structure Inspection						
563000 Infrastructure	50,000.00	0.00	50,000.00	0.00	50,000.00	50,000.00
720000 Parks & Recreation						
512000 Salaries	18,785.00	0.00	19,331.00	0.00	18,785.00	18,785.00
521000 Social Security	1,165.00	0.00	1,199.00	0.00	1,165.00	1,165.00
521100 Medicare	272.00	0.00	280.00	0.00	272.00	272.00
522000 Retirement	1,591.00	0.00	1,933.00	0.00	1,591.00	1,591.00
523000 Group Insurance	4,906.00	0.00	5,088.00	0.00	4,906.00	4,906.00
523004 Dental	24.00	0.00	24.00	0.00	24.00	24.00
523050 Group Health-Administrative Fe	123.00	0.00	127.00	0.00	123.00	123.00
523100 Life Insurance	127.00	0.00	132.00	0.00	127.00	127.00
523200 EAP	6.00	0.00	6.00	0.00	6.00	6.00
524000 Worker's Compensation	1,157.00	0.00	1,191.00	0.00	1,157.00	1,157.00
525000 Unemployment Compensation	62.00	0.00	64.00	0.00	62.00	62.00
534000 Other Contractual Services	0.00	47.50	0.00	0.00	0.00	0.00
541000 Communications	0.00	3,544.81	0.00	3,039.44	0.00	0.00
546000 Equipment Maintenance	0.00	0.00	0.00	42.99	0.00	0.00
552000 Operating Supplies	0.00	0.00	0.00	1,649.99	0.00	0.00
564000 Machinery & Equipment	0.00	0.00	12,000.00	0.00	0.00	0.00
72101 Stadium Barwis Ctr Roof Replacement						
546200 Maintenance Improvement Projec	38,590.00	8,470.00	37,605.00	37,605.00	0.00	0.00
72102 Stadium Upper Seating Waterproofing						
546200 Maintenance Improvement Projec	0.00	0.00	36,500.00	33,882.50	0.00	0.00
75201 Sports Complex						
347220 User Fees - Non-taxable	0.00	1,677.00	0.00	2,938.00	0.00	0.00
347221 User Fees	0.00	0.00	0.00	7,887.67	0.00	0.00
347531 User Fees-Non Taxable	0.00	0.00	0.00	208.00	0.00	0.00
362001 Rent	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
369911 Novelties	0.00	88.48	0.00	0.00	0.00	0.00
369930 Reimbursements	0.00	1,642.97	0.00	120.00	0.00	0.00
369970 Insurance Recovery	0.00	66,046.64	0.00	0.00	0.00	0.00
512000 Salaries	594,475.00	627,575.34	617,690.00	532,103.09	594,475.00	594,475.00
512002 Attrition	16,995.00-	0.00	16,995.00-	0.00	16,995.00-	16,995.00-
514000 Overtime	48,287.00	29,710.23	53,052.00	74,156.51	53,052.00	53,052.00
514500 Overtime-Holiday Pay	2,260.00	3,778.49	2,260.00	6,903.69	2,260.00	2,260.00
515100 Special-Cell Phone Allowance	600.00	0.00	600.00	0.00	600.00	600.00
521000 Social Security	36,894.00	39,229.95	38,335.00	36,573.67	36,894.00	36,894.00

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
521100 Medicare	8,628.00	9,174.79	8,964.00	8,553.51	8,628.00	8,628.00
522000 Retirement	50,354.00	57,957.99	61,770.00	61,731.14	50,354.00	50,354.00
523000 Group Insurance	223,746.00	210,707.06	233,562.00	187,482.45	223,746.00	223,746.00
523004 Dental	1,912.00	1,873.36	1,912.00	222.76	1,912.00	1,912.00
523050 Group Health-Administrative Fe	5,597.00	5,051.49	5,838.00	4,398.51	5,597.00	5,597.00
523100 Life Insurance	4,077.00	2,897.58	4,254.00	2,652.19	4,077.00	4,077.00
523200 EAP	288.00	310.00	304.00	444.69	288.00	288.00
524000 Worker's Compensation	34,259.00	27,967.21	35,600.00	25,920.94	34,259.00	34,259.00
525000 Unemployment Compensation	1,964.00	2,155.65	2,038.00	2,021.14	1,964.00	1,964.00
531000 Professional Services	0.00	1,500.00	0.00	0.00	0.00	0.00
534000 Other Contractual Services	257,578.00	185,100.19	221,078.00	203,026.84	257,578.00	257,578.00
534110 Software Support Contracts	1,200.00	0.00	1,200.00	0.00	1,200.00	1,200.00
534300 Contract Labor	20,000.00	10,437.05	20,000.00	15,282.32	20,000.00	20,000.00
540000 Travel	250.00	0.00	250.00	0.00	250.00	250.00
541000 Communications	43,856.00	37,929.34	43,857.00	23,879.40	43,857.00	43,857.00
542000 Postage & Freight	18.00	10.92	18.00	0.00	18.00	18.00
543000 Utilities	311,286.00	290,123.42	311,286.00	253,084.09	311,286.00	311,286.00
543401 Landfill Charges	477.00	110.25	477.00	473.40	477.00	477.00
544100 Equipment Rental	9,227.00	6,814.62	9,227.00	7,846.60	9,227.00	9,227.00
545000 Insurance & Bonds-Specific Pol	107,678.00	105,652.10	107,678.00	0.00	107,678.00	107,678.00
546000 Equipment Maintenance	74,182.00	52,538.29	74,182.00	74,982.64	74,182.00	74,182.00
546050 Air Conditioner Maintenance	11,474.00	6,568.00	11,474.00	13,900.25	11,474.00	11,474.00
546070 Maintenance-Electrical Equipme	0.00	56.80	0.00	0.00	0.00	0.00
546100 Building Maintenance	72,345.00	63,333.86	72,345.00	60,910.83	72,345.00	72,345.00
546300 Grounds Maintenance	156,908.00	223,540.01	195,883.00	137,396.85	156,908.00	156,908.00
547005 Printing & Binding-Materials C	0.00	93.00	0.00	0.00	0.00	0.00
549160 Storm Water Assessment	42,093.00	44,844.04	45,965.00	44,844.04	42,093.00	42,093.00
549305 Credit Card Fees	0.00	200.00	0.00	175.00	0.00	0.00
549965 Interdepartmental Direct Charg	20,066.00	7,979.60	20,066.00	0.00	20,066.00	20,066.00
551000 Office Supplies	810.00	833.56	810.00	1,216.21	810.00	810.00
551100 Small Tools	1,732.00	2,434.77	1,732.00	1,197.21	1,732.00	1,732.00
551200 Equipment < \$1000	12,875.00	15,566.42	12,875.00	2,993.26	12,875.00	12,875.00
552000 Operating Supplies	68,023.00	66,462.11	73,125.00	68,829.18	73,125.00	73,125.00
552050 Safety Supplies	1,156.00	2,477.56	1,156.00	2,513.55	1,156.00	1,156.00
552300 Chemicals	46,392.00	86,311.06	46,392.00	54,768.31	46,392.00	46,392.00
552311 Landscaping Supplies	11,603.00	837.56	11,603.00	1,089.26	11,603.00	11,603.00
552500 Gas, Oil, Grease	9,010.00	3,120.06	9,010.00	2,974.11	9,010.00	9,010.00
552910 Uniforms	1,468.00	2,061.50	1,468.00	3,213.70	1,468.00	1,468.00
555000 Training-Seminar Registrations	1,750.00	0.00	1,750.00	0.00	1,750.00	1,750.00
564000 Machinery & Equipment	183,910.00	149,520.76	52,071.00	37,409.17	183,910.00	183,910.00
FUND TOTAL REVENUE	2,000,000.00	2,069,455.09	2,000,000.00	2,011,153.67	2,000,000.00	2,000,000.00
Total Labor Expense	1,024,564.00	1,018,389.14	1,078,559.00	943,164.29	1,029,329.00	1,029,329.00
Total Operating Expense	1,322,047.00	1,228,998.40	1,369,012.00	1,050,816.97	1,288,560.00	1,288,560.00
Total Capital Expense	483,569.00	282,253.92	230,997.00	95,051.01	233,910.00	233,910.00
FUND TOTAL EXPENSES	2,830,180.00	2,529,641.46	2,678,568.00	2,089,032.27	2,551,799.00	2,551,799.00
FUND TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
FUND NET	830,180.00-	460,186.37-	678,568.00-	77,878.60-	551,799.00-	551,799.00-

ST. LUCIE COUNTY - BOARD
 Budget Comparison Report

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
TOTAL REVENUE	2,000,000.00	2,069,455.09	2,000,000.00	2,011,153.67	2,000,000.00	2,000,000.00
Total Labor Expense	1,024,564.00	1,018,389.14	1,078,559.00	943,164.29	1,029,329.00	1,029,329.00
Total Operating Expense	1,322,047.00	1,228,998.40	1,369,012.00	1,050,816.97	1,288,560.00	1,288,560.00
Total Capital Expense	483,569.00	282,253.92	230,997.00	95,051.01	233,910.00	233,910.00
TOTAL EXPENSES	2,830,180.00	2,529,641.46	2,678,568.00	2,089,032.27	2,551,799.00	2,551,799.00
TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
NET	830,180.00-	460,186.37-	678,568.00-	77,878.60-	551,799.00-	551,799.00-

* * * REPORT CONTROL INFORMATION * * *

PARAMETER SEQUENCE NUMBER : 1030033
Prior Fiscal Year : 20
Current Fiscal Year : 21
Budget ID : FY2020
Phase 1 : APPD20
Phase 2 : APPD20
Sub-total Level : F
Specific Fund Code : 190
Specific Orgn Code : 7210
Specific Acct Code : %
Specific Prog Code : %
Print Net Totals : Y
Print Detail Lines : Y
Lines Per Page : 55
EXTRACT RECORDS WRITTEN: 74

ST. LUCIE COUNTY - BOARD
Budget Comparison Report

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
362 Sports Complex Improv Fund						
7210 Regional Parks & Stadiums						
187605 First Data Joint/Crack Repair						
563000 Infrastructure	1,800.00	1,800.00	0.00	0.00	11,707.00	11,707.00
187628 First Data Renovation from Bond Int						
563000 Infrastructure	308,828.00	308,827.27	45,450.00	45,450.00	0.00	0.00
1905 Projects to be determined-CIP Plan						
531000 Professional Services	10,000.00	0.00	0.00	0.00	10,000.00	10,000.00
546200 Maintenance Improvement Projec	45,000.00	0.00	0.00	0.00	45,000.00	45,000.00
720000 Parks & Recreation						
549110 General & Administrative Charg	1,708.00	1,708.00	1,708.00	0.00	1,708.00	1,708.00
599300 Reserves	638,607.00	0.00	0.00	0.00	243,505.00	243,505.00
72101 Stadium Barwis Ctr Roof Replacement						
546200 Maintenance Improvement Projec	0.00	0.00	510,645.00	510,645.00	0.00	0.00
72102 Stadium Upper Seating Waterproofing						
546200 Maintenance Improvement Projec	0.00	0.00	15,200.00	15,200.00	0.00	0.00
75201 Sports Complex						
534000 Other Contractual Services	0.00	23,100.00	0.00	0.00	0.00	0.00
546100 Building Maintenance	0.00	33,840.55	0.00	0.00	0.00	0.00
546200 Maintenance Improvement Projec	0.00	2,600.00	0.00	0.00	0.00	0.00
546300 Grounds Maintenance	0.00	1,380.00	0.00	0.00	0.00	0.00
75202 Sports Complex Sterling Funds						
599300 Reserves	0.00	0.00	375,000.00	0.00	0.00	0.00
FUND TOTAL REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
Total Labor Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expense	695,315.00	62,628.55	902,553.00	525,845.00	300,213.00	300,213.00
Total Capital Expense	310,628.00	310,627.27	45,450.00	45,450.00	11,707.00	11,707.00
FUND TOTAL EXPENSES	1,005,943.00	373,255.82	948,003.00	571,295.00	311,920.00	311,920.00
FUND TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
FUND NET	1,005,943.00-	373,255.82-	948,003.00-	571,295.00-	311,920.00-	311,920.00-

ST. LUCIE COUNTY - BOARD
 Budget Comparison Report

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
363 Sports Complex Capital Project Fund						
7210 Regional Parks & Stadiums						
177628 First Data Renovation						
389902 Fund Balance Forward	36,259,257.00	0.00	0.00	0.00	42,352,877.00	42,352,877.00
563000 Infrastructure	36,246,446.00	34,775,436.92	2,444,049.00	1,550,141.05	41,838,540.00	41,838,540.00
187628 First Data Renovation from Bond Int						
389902 Fund Balance Forward	1,570,922.00	0.00	0.00	0.00	1,075,771.00	1,075,771.00
563000 Infrastructure	1,755,938.00	1,490,323.51	857,131.00	143.00	1,752,382.00	1,752,382.00
FUND TOTAL REVENUE	37,830,179.00	0.00	0.00	0.00	43,428,648.00	43,428,648.00
Total Labor Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Expense	38,002,384.00	36,265,760.43	3,301,180.00	1,550,284.05	43,590,922.00	43,590,922.00
FUND TOTAL EXPENSES	38,002,384.00	36,265,760.43	3,301,180.00	1,550,284.05	43,590,922.00	43,590,922.00
FUND TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
FUND NET	172,205.00-	36,265,760.43-	3,301,180.00-	1,550,284.05-	162,274.00-	162,274.00-

ST. LUCIE COUNTY - BOARD
Budget Comparison Report

	PRIOR YEAR BUDGET 20	PRIOR YEAR ACTUAL 20	CURRENT YEAR BUDGET 21	CURRENT YEAR ACTUAL 21	FY2020 APPD20	FY2020 APPD20
TOTAL REVENUE	37,830,179.00	0.00	0.00	0.00	43,428,648.00	43,428,648.00
Total Labor Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expense	695,315.00	62,628.55	902,553.00	525,845.00	300,213.00	300,213.00
Total Capital Expense	38,313,012.00	36,576,387.70	3,346,630.00	1,595,734.05	43,602,629.00	43,602,629.00
TOTAL EXPENSES	39,008,327.00	36,639,016.25	4,249,183.00	2,121,579.05	43,902,842.00	43,902,842.00
TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
NET	1,178,148.00-	36,639,016.25-	4,249,183.00-	2,121,579.05-	474,194.00-	474,194.00-

* * * REPORT CONTROL INFORMATION * * *

PARAMETER SEQUENCE NUMBER : 1030034
Prior Fiscal Year : 20
Current Fiscal Year : 21
Budget ID : FY2020
Phase 1 : APPD20
Phase 2 : APPD20
Sub-total Level : F
Specific Fund Code : 36%
Specific Orgn Code : 7210
Specific Acct Code : %
Specific Prog Code : %
Print Net Totals : Y
Print Detail Lines : Y
Lines Per Page : 55
EXTRACT RECORDS WRITTEN: 17

Organization: Board of County Commissioners Fiscal Year: 21 Intra Query Specific Account: Exclude Revenue Accounts: Control Type: Both Start Over

Organization: 7210 Regional Parks & Recreation Fund: 190 Sports Complex Fund: Program: 76201 Sports Complex Account: 504500 Other Contractual Services

Account Type: Activity: Location:

COMPARISON BUDGET STATUS

Account	Type	Title	Adjusted Budget	YTD Activity	Commitments	Available Balance
531000	E	Other Contractual Services	221,000.00	224,734.51	57,281.49	21,041.00
531110	E	Software Support Contracts	1,200.00	0.00	0.00	1,200.00
534300	E	Contract Labor	25,000.00	15,547.55	3,452.45	0.00
540000	E	Travel	250.00	0.00	0.00	250.00
541000	E	Communications	43,857.00	26,402.20	0.00	11,364.71
542000	E	Postage & Freight	15.00	0.00	0.00	15.00
543000	E	Utilities	211,238.00	257,224.31	0.00	13,991.09
543401	E	Landfill Charges	477.00	473.40	0.00	3.60
544000	E	Equipment Rental	9,227.00	8,344.80	200.22	681.98
546000	E	Insurance & auto-specific P...	107,479.99	0.00	0.00	107,479.99
549000	E	Equipment Maintenance	74,182.90	78,379.40	21,981.07	25,603.67
549300	E	Air Conditioner Maintenance	11,174.80	14,000.00	1,886.60	-4,641.56
549100	E	Building Maintenance	72,345.00	66,000.00	0.00	6,345.00
549200	E	Grounds Maintenance	195,303.00	137,990.00	16,816.10	41,341.01
549100	E	Storm Water Assessment	45,905.00	44,844.04	0.00	1,060.96
549000	E	Credit Card Fees	0.00	360.00	0.00	-360.00
549900	E	Interdepartmental Over Char...	20,000.00	0.00	0.00	20,000.00

Records 1 of 28

**ST. LUCIE COUNTY SPORTS COMPLEX
AMENDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDED AND RESTATED AGREEMENT (the "Agreement"), made and entered into in triplicate as of January 24, 2017 (the "Effective Date"), by and between **ST. LUCIE COUNTY**, a political subdivision of the State of Florida ("County"), and **STERLING FACILITY SERVICES, L.L.C.**, a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, County owns the real property legally described on Exhibit "A" hereto (the "Land"), and all of the fields and improvements located thereon, including, without limitation, the lighted major league baseball stadium presently known as "Tradition Field" (the "Stadium"), and certain major and minor league training facilities, locker rooms, practice facilities, and related improvements (with the Land, Stadium and all fields and improvements hereinafter collectively referred to as the "Sports Complex"), as the Sports Complex is depicted on the site plan ("Site Plan") set forth in Exhibit "B" hereto.

WHEREAS, SFS desires to use, and County desires to permit SFS to use, the Stadium and the other facilities at the Sports Complex for the Term (as defined below) in accordance with the provisions hereinafter contained;

WHEREAS, throughout the Term, SFS shall cause the Sterling Mets, L.P. ("Club"), which owns and operates the franchises for the New York Mets major league baseball team and the St. Lucie Mets minor league baseball team to use the Sports Complex to conduct the following: (i) New York Mets Spring Training games; and (ii) during such time as Club owns or is party to a Player Development Contract with a Florida State League franchise, the home games of such franchise. The foregoing is subject to MLB Rules and Regulations, Minor League Rules and Regulations, and any changes by MLB, Minor League Baseball or the Florida State League;

WHEREAS, County and SFS entered into that certain Facilities Use Agreement dated as of November 15, 2016, (as amended, the "Original FUA");

WHEREAS, County and SFS desire to amend and restate the Original FUA by entering into this Agreement; and

WHEREAS, this Agreement shall amend, restate and supersede in its entirety the Original FUA, subject to the terms and provisions contained herein;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, **IT IS AGREED AS FOLLOWS:**

1. **SITE; ADDITIONAL CAPITAL IMPROVEMENTS.**

The County warrants and represents that it owns the Land, Stadium, and the remainder of the Sports Complex including, without limitation, the fields and improvements thereon.

The parties further acknowledge and agree that, subject to the terms set forth herein and in the exhibits hereto, County shall permit SFS to construct additional capital improvements to the Sports Complex property during the Term, in accordance with the schedule, scope, specifications, designs and plans which shall be determined in accordance with the terms of Section 10. Upon the Completion (as such term is hereinafter defined) of the New Improvements (as defined below) the term "Sports Complex," as used herein, shall be deemed to include the New Improvements.

2. **SFS USE OF FACILITIES; TERM; TERMINATION OF PRIOR FUA.**

A. **Term:** SFS agrees to use the Sports Complex for a period commencing on the Effective Date and ending on December 31, 2042 (or such earlier date upon which this Agreement is terminated as provided herein) (the "Term"), subject to the terms and conditions hereof, for the following purposes (the "Permitted Uses"):

(i) SFS may use and permit the Club to use, and the County shall permit SFS and the Club to use, the Sports Complex during the Term of this Agreement for the following, subject to the priorities of use as set forth in Section 15 of this Agreement:

- Fantasy and Youth Baseball Camps
- New York Mets Spring Training (February - April)
- New York Mets Exhibition Season (March - April)
- Florida State League or any successor league (April - September)
 - Gulf Coast League or any successor league (June - August) (if applicable)
- Minor League Spring Training (April - June)
- Instructional League Play (September - November)
- Training and/or rehabilitation for baseball players, or (in the retail space currently subleased to Barwis Methods Training Center of Port St. Lucie, LLC) any athletes

To the extent that any use of the Sports Complex for the purposes set forth above in this Section 2(i) (not including fantasy and youth camps) involves professional baseball teams and players who are not affiliated with the Club (or with a major league baseball club affiliated with an assignee of SFS), then SFS (or, if applicable, SFS's assignee) will reimburse the County for its incremental costs arising directly from such use. County consents to SFS continuing to sublease retail space at the Sports Complex to Barwis Methods Training Center of Port St. Lucie, LLC or its affiliates for usage similar to that

occurring at the present time. SFS agrees that separate utility meters for the Barwis Center shall be installed as part of the New Improvements.

(ii) SFS, the Club and County shall each have exclusive use of certain office facilities at the Sports Complex as identified in Exhibit "K," on a year-round basis.

(iii) The staging, by or with the permission of SFS, of other baseball and non-baseball oriented events at the Sports Complex, including, without limitation, concerts, shows, conventions and political, religious and community events, subject to the scheduling provisions of Section 15 of this Agreement, except that SFS shall be permitted to conduct promotional events and other activities on the dates of baseball games played at the Sports Complex in SFS's sole discretion.

(iv) The radio, television, internet and other broadcast or transmission of SFS Events.

(v) All uses set forth below in Sections 6, 7, 8, 12 and 15 of this Agreement.

(vi) Any such other uses as shall be reasonably consistent with the foregoing.

All New York Mets and St. Lucie Mets (and, if any, GCL Mets (as defined below in Section 12)) activities at the Sports Complex during the Term of this Agreement, as well as all baseball games and other events staged at the Sports Complex by or under the sponsorship, control or authorization of SFS, are referred herein as "SFS Events." All events conducted or authorized by the County at the Sports Complex during the term of this Agreement (excluding all SFS Events) are referred to herein as "County Events."

B. As of the Commencement Date, the St. Lucie Sports Complex Facilities Use Agreement entered into as of August 1, 2003, as amended (the "Prior FUA"), shall terminate and be of no further force or effect and all obligations and rights thereunder shall be deemed superseded by the terms and condition of this Agreement. County hereby acknowledges that no payment is due from SFS pursuant to Section 19 of the Prior FUA.

3. MAINTENANCE.

A. County will, at its expense, at all times keep and maintain the Sports Complex (excluding the Player Academy Spaces (as defined below) and the Barwis Training Center) in good and clean order and repair suitable for a first-class major and minor league training, exhibition and playing complex, including without limitation maintaining the playing fields in a first-class condition appropriate for a Major League Baseball team, and in any event of a quality not less than the highest level of practiced professional baseball standards (the "Maintenance Standard") and in accordance with the specifications set forth in Exhibit "L" hereto. "Maintenance" shall mean the provision of all labor and materials that are required to (a) keep the Sports Complex in first-class good order and repair, and (b) keep the Sports Complex free of

debris. Maintenance shall include, without limitation, (i) performing all preventative or routine maintenance that is stipulated in operating manuals for equipment as regular, periodic maintenance procedures; (ii) regular maintenance procedures for the HVAC system, including periodic cleaning, lubricating and changing air filters; (iii) groundskeeping and maintenance of the athletic fields, including without limitation, seeding, mowing, watering and raking of the grassy areas and full maintenance of the balance of the playing fields, preparation of the fields at the start of each season and for practice sessions and games, maintenance, repair and replacement and painting of grandstands, fences, batter's background walls and other related items; (iv) changing of standard, isolated light bulbs, fuses and circuit breakers as they burn out; (v) cleaning all portions of the Sports Complex immediately after each SFS Event and County Event; (vi) all repairs other than Capital Repair Work (as defined in Section 4), (vii) repair and rehabilitation of parking areas; and (viii) touch-up painting. County shall employ a sufficient number personnel to maintain the Sports Complex (excluding the Player Academy Spaces and the Barwis Center) properly for use and play until the end of SFS's seasonal use of the facilities as delineated in Section 2. The County and SFS shall consult annually as to a reasonable program of management, operation, and maintenance of the facilities to be carried out during the coming year, and County shall be responsible for implementation of such a reasonable program at its expense.

B. SFS Maintenance Responsibility. At all times during the Term, SFS shall be responsible for performing all Maintenance of the Player Academy Spaces at the Sports Complex and (during such time that such space is occupied by a third-party subtenant) the space currently occupied by Barwis Methods Training Center of Port St. Lucie, LLC and paying all costs and expenses related thereto including payment of the cost of utilities, except to the extent such Maintenance is required due to the actions of the County or its contractors. SFS shall be solely responsible for any maintenance, restoration or repair related to damage occurring to the Sports Complex as a result of the negligent acts or willful misconduct of SFS or Club, its officers, agents and employees. SFS also shall be solely responsible for repair of any damage to the playing fields, structures, or other facilities that occur during non-baseball SFS Events.

C. In connection with the performance of the Maintenance, SFS shall have the right to cause the County to use products and/or services of its corporate sponsors if such products and/or services are reasonably comparable in price and quality to other alternatives available to the County; provided, however, that the County shall not be obligated to purchase such products and/or services if it would require the County to be in violation of any pre-existing written agreement with any third party or applicable law, including, without limitation, the County's obligations with respect to competitive bidding.

D. The County shall have no obligation to perform or pay for any Maintenance with respect to the Player Academy Spaces or (during such time that such space is occupied by a third-party subtenant) the space currently occupied by Barwis Methods Training Center of Port St. Lucie, LLC, except to the extent such Maintenance is required due to the negligence or willful misconduct of the County, its agents or employees.

4. **CAPITAL REPAIRS.**

A. All Capital Repair Work required during the Term shall be performed by the County and all costs and expenses related to the Capital Repair Work shall be the sole responsibility of the County and shall not be deducted from nor otherwise credited against the Additional Improvements Fund. "Capital Repair Work" shall mean (a) all capital modifications, replacements or additions to the Sports Complex that are reasonably necessary to keep the facilities and amenities of the Sports Complex in good repair and sound condition; and (b) repairs and replacements that are reasonably necessary to maintain the roof, foundation, HVAC and MEP systems and structural integrity of the Sports Complex, and preserve its usefulness for the purposes for which it is being used hereunder.

B. The County shall establish an account in the name of the County, designated as the "Capital Repairs Fund" for mutually agreed upon Capital Repair Work during the Term. The County shall contribute \$200,000.00 to the Capital Repairs Fund each year and SFS shall pay the County \$75,000 on March 1 during each year of the Term, which amount the County shall deposit the Capital Repairs Fund. The provisions of this Section 4.B shall not be construed in any way to limit the County's obligation to perform all Capital Repair Work.

5. **ADDITIONAL IMPROVEMENTS.**

A. The County shall establish an interest bearing account, in the name of the County, designated as the "Additional Improvements Fund," for mutually agreed upon Additional Improvements (as defined below) to benefit the Sports Complex during the Term, and all interest thereon shall be added to the Additional Improvements Fund. The County shall contribute funds to the Additional Improvement Fund in accordance with the schedule of contributions set forth in the attached Exhibit "C" (it being understood that County shall have up to six (6) months to cure any failure to make a payment in accordance with the schedule).

B. During the Term County shall fund, to the extent funds are available in the Additional Improvements Fund, certain additional improvements to the Sports Complex proposed by SFS and approved by the County, such approval not to be unreasonably withheld (the "Additional Improvements"). The Additional Improvements to be constructed and the schedule for the construction of the Additional Improvements shall be determined so as to provide material benefit to SFS to be enjoyed by SFS during the Term. SFS shall have the right to request that the County provide monies from the Additional Improvements Fund and the County will promptly honor such requests and deliver such funds to SFS or such other person or entity according to instructions from SFS for use as contemplated under this Agreement.

6. **CONSIDERATION – PAYMENT.**

A. For purposes of this Section 6.A "Year 1" means the 2017 calendar year, "Year 2" means the 2018 calendar year and so on through "Year 25" which is the 2042 calendar year. For each year of the Term starting in 2017, SFS will make a base rent payment to the County (the

“Base Rent”) in an amount equal to 50% of Stadium Revenue from the New York Mets Spring Training games and the Florida State League franchise’s games played at the Stadium (collectively, “Games”), provided that the Base Rent payment shall not exceed \$2,000,000 during each of Year 1 through Year 10, \$2,100,000 during each of Year 11 through Year 20, and \$2,250,000 during each of Year 21 through Year 25. The limit placed on the Base Rent payment each year of the Term shall be referred to herein as the “Base Rent Cap.” In addition to the Base Rent, beginning in the year that immediately follows the year in which SFS makes its final payment to the County pursuant to Section 37 below and each year thereafter during the Term, if Stadium Revenue exceeds \$5,500,000 in such year, SFS shall make an additional rent payment to the County (the “Additional Rent”) in an amount equal to the County percentage multiplied by the corresponding incremental amount of Stadium Revenue in excess of \$5,500,000 as set forth in the chart below (subject to reduction to the extent necessary to recoup Shortfall Payments as addressed below in this Section).

Stadium Revenue	SFS Percentage	County Percentage
Between \$5,500,001 and \$6,500,000	90%	10%
Between \$6,500,001 and \$7,500,000	75%	25%
More than \$7,500,001	50%	50%

For example, if Stadium Revenue in a year in which Additional Rent is due (a) is \$5,500,000 or less, SFS shall not make any Additional Rent payment; (b) is \$6,000,000, SFS will make an Additional Rent payment equal to \$50,000 (i.e., 10% of the \$500,000 between \$5,500,001 and \$6,000,000); (c) is \$7,000,000, SFS will make an Additional Rent payment equal to \$225,000 (i.e., 10% of the \$1,000,000 between \$5,500,001 and \$6,500,000 plus 25% of the \$500,000 between \$6,500,001 and \$7,000,000); or (d) is \$8,000,000, SFS will make an Additional Rent payment equal to \$600,000 (i.e., 10% of the \$1,000,000 between \$5,500,001 and \$6,500,000, plus 25% of the \$1,000,000 between \$6,500,001 and \$7,500,000, plus 50% of the \$500,000 between \$7,500,001 and \$8,000,000)

For any year of the Term starting in 2017 in which Base Rent is less than \$2,000,000 SFS shall make a payment to the County (the “Shortfall Payment”) from (but not more than) SFS’s 50% share of Stadium Revenues, such payment being equal to the amount by which \$2,000,000 exceeds the Base Rent. SFS shall have the right to recoup all Shortfall Payments from Additional Rent payable to the County in subsequent years. In addition, the Base Rent Cap during each of Year 11 through Year 25 shall be reduced by the cumulative amount of Shortfall Payments that remain un-recouped at the time the Base Rent is due that year, provided that in no event shall the Base Rent Cap be less than \$2,000,000 in any year. To the extent Base Rent to the County is decreased because of the reduction in the Base Rent Cap in accordance with the previous sentence, the amount not paid to the County as a result of that reduction will be considered a recouped Shortfall Payment. (For example, if SFS makes its first Shortfall Payment to the County in Year 10 in the amount of \$125,000, then the Base Rent Cap in Year 11 will be reduced from \$2,100,000 to \$2,000,000, and if the Base Rent in Year 11 would have been \$2,100,000 had the Base Rent

Cap not been reduced, then (x) in Year 11 SFS would pay Base Rent to the County of \$2,000,000, (y) SFS will have recouped \$100,000 of its Shortfall Payment from Year 10, and (z) \$25,000 of SFS's Shortfall Payment from Year 10 will remain to be recouped from Additional Rent or future Base Rent Cap reductions. To the extent that Shortfall Payments made by SFS are not fully recouped by the date this Agreement terminates or expires, the County will pay SFS an amount equal to the cumulative total of all un-recouped Shortfall Payments from Tourist Tax Revenues collected by the County after termination or expiration of this Agreement until all Shortfall Payments are repaid to SFS.

Definitions:

"Stadium Revenue" means (i) SFS's adjusted gross ticket receipts from Games, plus (ii) SFS's gross sales receipts from food and beverage concession sales at Games, plus (iii) SFS's gross sales receipts from souvenir, novelty and game program sales at Games, plus (iv) the net profits (defined below) from parking at Games.

"Adjusted gross ticket receipts" means all revenues actually received by SFS from ticket sales for Games, less any and all taxes and tax surcharges or fees due to the governmental or taxing authority for ticket sales related thereto. County will not levy any tax on the sale of tickets except as required by law.

"Gross sales receipts" means revenues received from food and beverage concession sales or souvenir and novelty sales at Games, as the case may be, less any and all taxes and tax surcharges and fees due to any governmental or taxing authority for such sales related thereto. County will not levy any tax on the sale of concessions, souvenirs or novelties except as required by law. In the event SFS elects to contract with an unaffiliated private firm to operate all food and beverage concessions and/or souvenir and novelty sales, then, in lieu of including all revenues received from food and beverage concession sales and souvenir and novelty sales at Games in gross sales receipts, SFS shall include in gross sales receipts only such portion of food and beverage concession revenues and souvenir and novelty revenues received by SFS from the contractor. Moreover, SFS's selection of an unaffiliated private firm to operate all food and beverage concessions or souvenir and novelty sales at the Sports Complex shall be subject to the approval of the County, which approval shall not be unreasonably withheld.

"Net profits" will be ascertained by reducing the revenues actually received by SFS from the sale of parking privileges for Games by reasonable labor costs incurred in operating the parking facilities on Games days and other reasonable expenses related to parking (e.g., cost of printing parking tickets and providing signage and flash lights).

B. **Advertising.** Subject to the terms of Section 7(C) hereof with respect to Naming Rights, County grants to SFS the exclusive right to display or permit others to display advertising material at all locations in the Sports Complex at all times during the Term (including, without limitation, advertising in game or other SFS Event programs), and the exclusive right to grant event sponsorship and promotional rights at the Sports Complex during SFS Events, as well as the

right to assign all or any portion of such rights to any third party including specifically to the Club. SFS shall have the right to display such advertising signs at all events held at the Sports Complex, including, without limitation, County Events. The County shall not be entitled to receive any of the revenues generated by SFS or its assignees through the sale of such advertising, sponsorships and promotions. SFS or its assignee shall retain one hundred percent (100%) of all revenues from advertising at the Sports Complex during the Term and from all sponsorships and promotions during SFS Events, and SFS shall have control over the type and content of all such advertising, sponsorships and promotions. County shall have the right to review and approve all such proposed advertising, provided that County shall have no right to object to any advertising except to the extent that such advertising is indecent or incompatible with the character and dignity of the Sports Complex; any proposed advertising shall be conclusively deemed neither indecent nor incompatible if it is comparable to advertising at any other Major League spring training or minor league baseball facility within the State of Florida. County may not sell or display signage at the Sports Complex without the prior written consent of SFS, in SFS's sole discretion, except that the County may display at the Sports Complex signage that is comprised solely of the insignia or logos of the County or that is required by public safety considerations or by local, state or federal regulations subject to the approval of SFS, which approval shall not be unreasonably withheld.

C. **Parking.** SFS reserves the right to charge reasonable fees for parking areas adjacent to the Stadium for persons attending SFS Events. SFS shall have the right to make parking spaces available at all times and without charge to authorized representatives, designees or personnel designated by SFS. County and SFS shall cooperate and develop a visitors pass procedure that will allow free parking to authorized representatives and guests of the County and SFS.

SFS shall include the net profits from parking at Games in Stadium Revenue as set forth above. For all SFS Events other than Games, SFS shall retain one hundred percent (100%) of all parking receipts. For County Events at the Sports Complex, County shall operate all parking at its sole expense and shall retain all proceeds.

D. **Intentionally Omitted.**

E. **Rent for Use of Stadium.** The rental payment by SFS for use of the Stadium shall be the payments from SFS to County as provided above in Section 6.A. Except as otherwise specifically provided in this Agreement, only one payment shall be made each year of the net amount due from SFS to County, which annual payment shall be made prior to the commencement of the following Major League Spring Training season. County and SFS agree that such amounts paid by SFS to County shall be deemed to be the rent payment for the use and occupancy of real property pursuant to Section 212.031, Florida Statutes. In addition to the requirements of Paragraph 9(C), SFS shall provide the County with an annual accounting of revenues and expenses in sufficient detail for audit purposes at the same time the annual payment is made.

F. **County Revenues.** SFS shall pay to County thirty-three percent (33%) of SFS's gross sales receipts from food and beverage concession sales at all County Events, with SFS

retaining the other sixty-seven percent (67%). As used in this Section 6(F), "gross sales receipts" means revenues received from food and beverage concession sales, less any and all taxes and tax surcharges and fees due to any governmental or taxing authority for such sales related thereto. However, County shall not levy any tax on the sale of concessions except as may be required by state law. For all County Events, County shall retain one hundred percent (100%) of the adjusted gross ticket receipts but shall reimburse SFS for all pre-approved out-of-pocket expenses incurred by SFS in connection with each such event. As used in this Section 6(F), the term "adjusted gross ticket receipts" means all revenues actually received by SFS from ticket sales for County Events at the Sports Complex, less any and all taxes and tax surcharges or fees due to the governmental or taxing authority for ticket sales related thereto. However, County shall not levy any tax on sale of tickets except as required or authorized by state law.

G. **Parking Revenues from Adjacent Businesses.** Subject to the approval of SFS, which approval shall not be unreasonably withheld, the County shall have the right to allow local businesses with offices adjacent to the Stadium ("Adjacent Businesses") to utilize the Stadium parking area depicted on Exhibit "N" hereto (the "Business Parking Area") on a nonexclusive basis provided that the use of the Business Parking Area by local businesses shall not conflict with use of the Business Parking Area by SFS or the County for SFS Events or County Events. The parties agree that the first \$100,000 in total revenues received during the Term from the use of the Business Parking Area by the Adjacent Businesses shall be retained by the County to reimburse the County for the actual cost incurred by the County to construct improvements to the Business Parking Area, and thereafter, the County shall deposit all revenues received from use of the Business Parking Area by the Adjacent Businesses into the Capital Repairs Fund. The County shall be responsible for all damage and expenses resulting from use of the Business Parking Area by Adjacent Businesses.

7. **TELEVISION - RADIO REVENUE; LUXURY SUITE REVENUE; NAMING RIGHTS.**

A. **Television - Radio Revenue.**

It is expressly acknowledged and agreed by and between the parties, that the County shall receive no revenues from the radio or television broadcast or other transmission (including, without limitation, over cable or the Internet) of or relating to any SFS Events, nor shall the County participate, in any manner, in determining when said SFS Events shall be broadcast or otherwise transmitted. SFS has the exclusive right to sell television and radio broadcasting and other transmission rights for SFS Events and to permit others to sell such television and broadcasting and other transmission rights, and SFS or such other authorized party shall retain all revenues resulting therefrom.

B. **Suite Revenue.**

SFS shall manage and control the rental of any luxury suites at the Stadium, including without limitation any luxury suites constructed as part of the New Improvements, for

all events at the Sports Complex during the Term. County and SFS shall each be entitled to use and authorize others to use one luxury suite for all events during the Term, without charge to County or SFS for their occupancy of the respective suites. All other luxury suites are to be rented on a yearly basis, and SFS shall retain one hundred (100%) percent of adjusted gross revenue from the rental of luxury suites. The lessee of any luxury suite will receive admission tickets to the luxury suite for all New York Mets spring training games and all St. Lucie Mets games at no additional charge. The lessee of any luxury suite will also have the right to purchase admission tickets to the luxury suite for any other event held at the Stadium during the year, and if such tickets are purchased: (i) for all SFS Events other than New York Mets spring training games and St. Lucie Mets games, SFS shall retain one hundred (100%) percent of the adjusted gross revenue from the sale of such admission tickets; and (ii) for all County Events, SFS shall retain ten (10%) percent of the adjusted gross revenue from the sale of such admission tickets and shall pay to the County the remaining ninety (90%) percent. As used in this Section 7(B), the term "adjusted gross revenue" means all revenues actually received by SFS from the rental of luxury suites that is attributable to the particular event at issue, and all revenues actually received by SFS from the sale of tickets granting admission to the luxury suites for the event, less any and all taxes and tax surcharges or fees due to any governmental or taxing authority related thereto. Revenues from food and beverage sales in luxury suites will be included in gross sales receipts as set forth in Section 6(A) above.

C. **Naming Rights.**

SFS or its designee shall have the sole and exclusive right to designate the name of the Sports Complex and/or its constituent parts and to grant one or more third parties (i) the right to include such party's name, product name and/or logo and/or corporate identifiers in the name of the Sports Complex and/or its constituent parts, (ii) the right to have such name and/or logo and/or corporate identifiers prominently displayed on the interior and the exterior of, and on and around the entrances to the Sports Complex and/or its constituent parts, and on the Sports Complex apron, as part of the name of the Sports Complex, and (iii) such other nonexclusive rights which are customarily included in the grant of the rights in clause (i) and (ii) above (such rights are hereinafter referred to as the "Naming Rights"), and provided that such name and/or logo and/or corporate identifiers shall not be obscene nor shall it be unlawful to use the same. For avoidance of doubt, SFS retains all revenues with respect to Naming Rights.

For so long as both this Agreement and the agreement granting Naming Rights remain in effect, the Stadium and the Sports Complex shall be referred to by the name(s) selected pursuant to this Section 7(C), and neither party shall advertise or refer to the Stadium or the Sports Complex by any other name. The Stadium and the Sports Complex names selected pursuant to this Section 7(C) shall be used by the parties when referring to the Stadium and the Sports Complex in any of their correspondence, press releases, promotional materials, advertisements and/or publications, and shall be used by County on all related directional traffic and pedestrian signs on highways, local streets, and all public thoroughfares in and around the Sports Complex and St. Lucie County, Florida. Notwithstanding the above, the parties agree that the County's logo shall

be permanently displayed at locations in the Stadium and Sports Complex as mutually agreed upon by the parties.

County shall retain the right to market for sale to a third party the right to include such party's name, product name and/or logo in the official name of the football/soccer field across from the Sports Complex (the "Football/Soccer Naming Rights"). Any agreement with respect to the Football/Soccer Naming Rights shall be subject to the approval of SFS, which approval shall not be unreasonably withheld, provided that the withholding of approval shall be conclusively deemed reasonable if the proposed agreement is with a competitor of any entity that has an advertising or naming rights agreement with SFS or Club at any facility.

D. Other Revenues.

Except as otherwise expressly stated and specified in this Agreement, SFS shall be entitled to retain all revenues related to the Sports Complex.

E. Recognition of Contributions of Thomas J. White, Sr.

Wholly separate from any naming rights for the Sports Complex or the Stadium, County and SFS agree to continue to recognize the contributions of Thomas J. White, Sr. in a manner similar to how such contributions are currently recognized at the Sports Complex and Stadium.

8. TICKET SALES; PROGRAM SALES, CONCESSIONS AND PARKING.

SFS has the exclusive right to operate ticket sales, program sales, and parking lots in connection with SFS Events during the Term of this Agreement, and has the right and discretion to contract with or authorize one or more other persons or entities to operate ticket sales, parking and/or game program sales at the Sports Complex at or in connection with SFS Events.

SFS has the exclusive right and discretion to sell and authorize others to operate concessions for the sale of food and beverages (including, without limitation, catering, hospitality and picnic services), novelties, souvenirs and paraphernalia at the Sports Complex during the Term of this Agreement. The County reserves the right to schedule special events in the parking lot during non-baseball scheduled events at which concessions will be sold; SFS will operate concessions at such special events in accordance with its exclusive right to operate concessions at the Sports Complex during the Term, and will cooperate with the County with respect to the providing of concessions to community and charitable groups at such special events. During the Term of this Agreement, SFS shall provide good quality concession services to the public. SFS will use commercially reasonable efforts to restrict patrons from bringing any food, beverages (including alcoholic beverages) or beverage containers into the Sports Complex. Prior to the start of each season, SFS will provide the County with notice of the pricing for tickets, programs, concessions and parking.

No new coin or currency operated vending machines shall be installed or located within the Sports Complex by SFS without the written permission of the County's Parks and Recreation Director, which permission shall not be unreasonably withheld. Except as otherwise permitted under this Agreement, SFS will not install permanent fixtures or construct permanent improvements at the Sports Complex without the County's prior consent, which consent shall not be unreasonably withheld.

9. **BOOKS, RECORDS AND AUDIT.**

SFS and County agree to keep accurate books and records in accordance with generally accepted accounting practices of their respective operations at the Sports Complex. SFS agrees to submit to the County, on a quarterly basis, a report containing accurate attendance information in a form agreed to by all parties. In addition, the parties agree as follows:

A. SFS shall submit daily sales (ticket, parking, program and concessions) reports within thirty (30) days following the last Game of Spring Training and thirty (30) days following the last Game of the Florida State League season.

B. All related books and records regarding ticket, parking, program and concession sales shall be jointly available to the County for suitable annual audit at a time mutually agreed to by the parties. Any audits must be performed within twelve (12) months after the end of each year of operation (January 1 - December 31). SFS shall have the same right to audit the books and records of any County operation under this Agreement, and shall have the right to review the County budget and related documents at any time upon reasonable notice.

10. **NEW IMPROVEMENTS.**

A. **NEW IMPROVEMENTS - BUDGET.**

The County intends to issue bonds, the ("New Improvement Bonds") which will be used to finance certain improvements to the Sports Complex described on Exhibit "D" hereto (the "New Improvements"). If the County does not issue the New Improvement Bonds and fully fund the New Improvements Budget (as defined below) by April 1, 2017 SFS shall have the right to nullify and void this Agreement, by providing written notice to the County, provided that the County shall have seven (7) days following its receipt of such notice from SFS to issue the New Improvement Bonds, and if the New Improvement Bonds are issued by the end of such seven (7) day period then the written notice provided shall be ineffective. If this Agreement is nullified and voided as set forth in the immediately preceding sentence, the parties agree that the Prior FUA shall be reinstated and the terms and conditions of the Prior FUA shall govern the rights and obligations of SFS and the County. The County will designate SFS as the agent of County for the purpose of coordinating the New Improvements, with the scope of the New Improvements to be determined by SFS and approved by County, and the County will provide cooperation appropriate for the design and construction of the New Improvements. The parties agree that the New Improvements will include, without limitation, Stadium upgrades, a new entrance, walk way

connector around the outfield, one new field and other field enhancements, Mets player academy facilities consisting of dormitories, a cafeteria and an auditorium (the "Player Academy Spaces") (which shall only be used by Mets personnel and shall not be available for use by the general public), little league/softball complex, new major and minor league clubhouses, offices and locker rooms, and other improvements as may be determined and approved by SFS and County. The County shall provide \$55,000,000 of funding (the "New Improvements Budget") for the design and construction of the New Improvements.

Nothing in this Agreement shall obligate the County to provide funding for the New Improvements in excess of the New Improvements Budget. SFS shall have the right, upon notice to, and consultation with, the County, to reduce the scope of the New Improvements and make other modifications that SFS reasonably determines are required in order to keep the project from going over the New Improvements Budget, provided that if SFS determines that it does not wish to reduce the scope of the project and the project goes over the New Improvements Budget as a result, SFS shall be solely responsible for the overage. The New Improvements Budget shall be used to fund the New Improvements only and for no other purpose (except as provided herein). County will contract to have an economic impact statement prepared, addressing the impact from Major and Minor League Baseball at the Sports Complex and the Improvements, it being understood that the cost of such statement shall be paid by the County and shall not be included in the New Improvements Budget.

Upon execution of this Agreement County will provide SFS with a fund in the amount of \$500,000 (the "Fund") to pay for costs incurred in connection with the New Improvements prior to the County's issuance of the New Improvement Bonds. To the extent that the Fund is expended prior to the County's issuance of the New Improvement Bonds, the County will replenish the Fund with amounts sufficient to cover the additional costs expected to be incurred in connection with the New Improvements prior to the County's issuance of the New Improvement Bonds. All amounts provided by the County to SFS in the Fund shall be reimbursed to County upon issuance of the New Improvement Bonds.

B. NEW IMPROVEMENTS - PLANS.

1. County, for the benefit of SFS and County, shall competitively procure an architect reasonably satisfactory to both parties (the "Architect" referred to in this Section 10) in accordance with Florida Law and County Procurement Policy. The Architect shall be responsible for, *inter alia*, (1) developing a conceptual plan and general specifications (the "Conceptual Plans" referred to in this Section 10) for the New Improvements; (2) developing preliminary plans and specifications for the New Improvements; (3) preparing working drawings and requests for bids; (4) obtaining all permits, other than building permits, needed to construct the New Improvements; (5) assisting SFS in evaluating the qualifications of potential contractors; (6) providing contract administration; and (7) performing construction inspections as needed to provide certified as-built drawings after the New Improvements are constructed (the "Architect's Work" referred to in this Section 10). SFS shall enter into a contract (the "Architect's Contract" referred to in this Section 10) with the selected Architect with terms that are fair, competitive and reasonable as required by

Section 287.055 (5) and (6) of the Florida Statutes, and which shall, *inter alia*, contain the terms and conditions set forth in Exhibit "E" hereto. The County shall be named as a third party beneficiary in the Architect's Contract. The County shall, upon request, enter into a joinder to the Architect's Contract substantially similar to the joinder entered into by the County dated October 21, 2003 in connection with the Construction Contract dated as of August 1, 2003 between SFS and Rodda Construction, Inc. Without limiting the foregoing, the Architect's Contract shall require the Architect to procure policies of insurance that relate to the Architect's Work, with terms, limits, coverages and specifications at least as favorable for SFS as those reflected in Exhibit "E", and SFS and the County shall be designated as Named Insureds on all applicable policies. The Contract should also provide that Architect will not receive payment for any portion of the Architect's Work or any other amounts due until the date that is at least five (5) days after County has paid the amount due to SFS as set forth in Section 10(C)(9)(b) below. SFS shall have the right to refuse to enter into any Architect's Contract with terms that are not fair, competitive and reasonable as required by Section 257.055 (5) and (6) of the Florida Statutes. County, through its Board of County Commissioners, shall have final approval rights to the negotiated Contract limited to whether the Contract terms are fair, competitive and reasonable. County agrees that the Architect shall not be considered an agent of SFS for any purpose and that the Architect shall be solely responsible for the Architect's Work, and that the County will look solely to the Architect and its carriers, and in no event to SFS, with respect to the performance of the Architect's Work and any damages or losses which may arise from or out of any acts or omissions of the Architect except to the extent caused by any negligent acts or omissions of SFS or its agents or representatives.

2. Contemporaneous with procurement of the Architect, the County shall, through currently pending RFQ No. 16-049, competitively procure a consultant to provide Program Manager Consulting Services on its behalf, serving as the point of contact of the County for all project development interaction involving SFS, Architect and Contractor.

3. SFS shall cause Architect to furnish to County the Conceptual Plans for the New Improvements. County, through its Board of County Commissioners, shall have a period of twenty (20) days from delivery of the Conceptual Plans within which to review and to disapprove of the Conceptual Plans, in writing. County shall have no right to disapprove of the Conceptual Plans except to the extent that the improvements described therein are materially inconsistent with the description of the New Improvements set forth on Exhibit "D" hereto or to the extent the Conceptual Plans reflect estimated costs in excess of the New Improvements Budget. Subject to the foregoing, County shall not unreasonably withhold its consent to any Conceptual Plans. If County disapproves of the Conceptual Plans, County shall express the grounds for its disapproval in reasonable detail. If County shall not disapprove within such twenty (20) day period, the Conceptual Plans shall be deemed approved.

4. As soon as is reasonably practicable following the approval of the Conceptual Plans, SFS shall cause Architect to prepare and deliver to County and SFS preliminary plans and specifications for the New Improvements in accordance with the approved Conceptual Plans (the "Preliminary Plans" referred to in this Section 10). County, through its Board of County

Commissioners, and SFS shall have a period of twenty (20) days within which to review and to approve or disapprove of the Preliminary Plans in writing. County shall have no right to disapprove of the Preliminary Plans except to the extent the Preliminary Plans are materially inconsistent with the Conceptual Plans. If County or SFS disapprove of the Preliminary Plans, it or they shall express the grounds for its disapproval in reasonable detail. If County or SFS shall not respond with disapproval within such twenty (20) day period, the Preliminary Plans shall be deemed approved.

5. As soon as is reasonably practicable following the approval of the Preliminary Plans, SFS shall cause the Architect to prepare working drawings for the New Improvements (or such of the New Improvements as shall be designated by SFS), in accordance with the approved Preliminary Plans and to deliver same to County and SFS (the "Final Plans" referred to in this Section 10). County, through its Board of County Commissioners, and SFS shall have a period of twenty (20) days from receipt of the completed Final Plans to review and approve or disapprove of the Final Plans in writing. County shall have no right to disapprove of the Final Plans except to the extent such Final Plans are materially inconsistent with the Preliminary Plans. If County or SFS shall disapprove of the Final Plans, it or they shall express the grounds for its disapproval in writing and in reasonable detail. If neither County nor SFS disapprove within such twenty (20) day period, the Final Plans shall be deemed approved. Once approved, the Final Plans shall be incorporated into this Agreement as Exhibit "F".

6. County, for the benefit of SFS and County, shall, through a publicly advertised competitive bidding or proposal process, in accordance with Florida law and County Procurement Policy, competitively procure a contractor (the "Contractor" referred to in this Section 10) for the construction of the New Improvements in accordance with the Final Plans (the "Work" referred to in this Section 10). SFS shall have input on the qualifications and selection of contractors, with two members appointed by SFS to a five-member selection committee, with the remaining three members appointed by County, and to refuse to engage any contractor upon terms that are not fair, competitive and reasonable as determined by SFS. The final terms of the agreement between SFS and the Contractor (the "Construction Contract" referred to in this Section 10), and any Guaranteed Maximum Price amendments or agreements, shall be subject to the approval of the County, through its Board of County Commissioners, limited to whether the Construction Contract terms are fair, competitive and reasonable. SFS shall enter into a Construction Contract along with terms that are fair, competitive and reasonable and the terms set forth below, with the selected contractor.

7. The Construction Contract shall, *inter alia*, include the terms and conditions set forth in Exhibit "G" hereto and shall include each of the following requirements related to all work under the Construction Contract ("Work"): (i) the furnishing of a public construction bond in a form consistent with Section 255.05, Florida Statutes, with the County named as co-obligee, and with terms acceptable to SFS; (ii) competitive procurement of all Subcontractors work and supplies as set forth in Subsection 7(d) below ("Procurement of Subcontracts"); (iii) retainage in an amount acceptable to SFS for the Work, until the Completion of the Work (including a retainage of 10% of the total value of the construction contract) and required reductions at 50% completion

as set forth in Section 255.078, Florida Statutes; (iii) payment by the Contractor of liquidated damages equal to One Thousand Dollars (\$1,000.00) for each day from and after the Required Completion Date (if and as that term or its equivalent is defined in the Construction Contract) until the actual date of Completion; (iv) a requirement that the Contractor perform and achieve Completion of the Work for a Guaranteed Maximum Price or fixed stipulated sum referred to in this Section 10), by no later than the Required Completion Date; (v) the furnishing of an "installation floater" insurance policy or such other policy of insurance covering goods in transit and while the Work is being performed, with terms, limits, coverages and specifications acceptable to SFS (and the furnishing by any subcontractors of policies of insurance that relate to the Work naming SFS, Club and the County as additional insureds, with terms, limits, coverages and specifications acceptable to SFS); (vi) at SFS's election, the provision on behalf of SFS of an Owner's Contractor Protective policy of insurance, including extensions for products and completed operations coverage and similar extended coverage at least through Completion (as defined herein) of the Work, or another policy of insurance acceptable to SFS, with SFS as a named insured; (vii) the County shall be named as a third party beneficiary in the Contract; and (viii) Contractor must agree that it will not receive payment for any portion of the Contractor's Work or any other amounts due until the date that is at least five (5) days after County has paid the amount due to SFS as set forth in Section 10(C)(9)(c) below. The County shall be named as a third party beneficiary in the Contract between the Contractor and SFS. The County shall, upon request, enter into a joinder to the Contract between the Contractor and SFS substantially similar to the joinder entered into by the County dated October 21, 2003 in connection with the Construction Contract dated as of August 1, 2003 between SFS and Rodda Construction, Inc.

8. As required by Section 119.0701, Florida Statutes, in all contracts competitively procured for services related to the New Improvements, including the Architect as set forth in Section 10(B)(1) and Contractor as set forth in Section 10(B)(4), SFS shall include in each such Contract, the following Notice in capital letters, 14-point boldfaced type:

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (772) 462-1441, bellamys@stlucieco.org, COUNTY ATTORNEY'S OFFICE, 2300 VIRGINIA AVENUE, FORT PIERCE, FL 34982.

SFS shall also include in each such Contract, a requirement that the contracting party comply with the following requirement of Florida's Public Records Law:

1. Keep and maintain public records required by the public agency to perform the service.
2. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.

4. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

9. SFS agrees to include the following provisions (or substantively equivalent provisions) in the Construction Contract:

(a) Punchlist Procedures. Punchlist procedures to render the Work complete, satisfactory and acceptable are established as follows:

There shall be the development of a single checklist of items required to render complete, satisfactory, and acceptable, the Work. No more than ten (10) days prior to Contractor's expected Substantial Completion of the Work as defined in the Construction Contract, Contractor shall schedule a walkthrough with SFS and the County ("Initial Walkthrough" a/k/a "IW"). The purpose of the IW is to develop a checklist ("Checklist") of items to be performed by the Contractor, based upon observations made between the Contractor, SFS and the County during the IW.

No later than forty (40) calendar days after reaching Substantial Completion, Contractor shall again initiate and request a second walkthrough of the Project with SFS and the County. The purpose of this second walkthrough is to identify which items remain to be performed from the IW Checklist and for the purpose of developing a single and Final Punchlist.

The intent of this section is for SFS, County and the Contractor to cooperate to develop a single Final Punchlist to be completed no later than sixty (60) calendar days from the date of reaching Substantial Completion of the Work as defined in the Construction Contract. The single Final Punchlist shall be delivered no later than five (5) calendar days after the Punchlist has been developed and reviewed in accordance with this section. If the Work provided in this Construction Contract relate to more than one building or structure, or involves a multi-phased project, the single Final Punchlist is required to render complete, satisfactory, and acceptable all the Work for each building, structure, or phase of the Project and is due within the time periods set forth in this section.

In no event may the Contractor request payment of final retainage until the Final Punchlist is 100% complete.

Contractor agrees to complete the Final Punchlist items and the Final Contract Completion Date must be thirty (30) calendar days after the delivery date of the Final Punchlist. The failure to include any corrective work or pending items not yet completed on the list does not alter the responsibility of the Contractor to complete all the construction services purchased pursuant to this Construction Contract.

Contractor acknowledges and agrees that no item contained on the Final Punchlist shall be considered a warranty item until such time as (a) the Final Punchlist is 100% complete, and (b) SFS has been able to operate or utilize the affected Punchlist item for an additional period of fifteen (15) days.

Contractor acknowledges and agrees that SFS may, at its option, during performance of the Work and prior to Substantial Completion, issue lists of identified non-conforming or corrective work for the Contractor to address. The intent of any such generated list prior to Substantial Completion is to attempt to streamline the Punchlist process upon achieving Substantial Completion, and to allow for the Contractor to address needed areas of corrective work as they may be observed by SFS during performance of the Work.

Contractor acknowledges and agrees that SFS shall determine whether an item on the Final Punchlist is completed and shall calculate the amount of payment to withhold if an item is incomplete, with SFS having the right to withhold the greater of 150% of the value of the item on the Final Punchlist that is incomplete or the amount of the retainage under this Construction Contract. Contractor acknowledges and agrees that in calculating the amount of payment that may be withheld by SFS as to any Final Punchlist item for which a good faith basis exists to determine that it is incomplete, SFS may, in calculating the amount equal to 150% of the value of the item (if SFS decides to withhold such amount rather than the amount of the retainage under this Construction Contract), include within such percentage calculation its total costs for completing such item of work, including its administrative costs as well as costs to address other services needed or areas of work which may be affected in order to achieve full completion of the Final Punchlist item. Such percentage shall in no event relate to the schedule of value associated with such Work activity, but rather total costs are based upon the value (i.e. cost) of completing such Work activity based upon market conditions at the time of Final Punchlist completion.

(b) **Reduction of Retainage Procedures**. After the Contractor has achieved fifty percent (50%) completion of the Work, retainage from subsequent Pay Applications shall be reduced to five percent (5%). Contractor may request a reduction of retainage previously withheld from ten (10%) percent of the total value of the Construction Contract to five (5%) percent after fifty (50%) percent completion of the Work which SFS shall authorize for payment unless justification for withholding exists, as permitted by Section 255.078, Florida Statutes. The term "Fifty Percent Completion" shall be defined as follows, in lieu of any other definition:

"Fifty Percent Completion" of the Work is defined as that point in time where 50% of the overall value of Work items incorporated and which will remain in place subsequent to final completion of the Work have been completed, based upon the schedule of values contained in the Contract. As such, and by way of example, the value of Contractors mobilization, general conditions, supervision or like items which do not involve permanent incorporation of Work do not apply to the determination of "Fifty Percent Completion" of the Work for purposes of establishing entitlement to a reduction of retainage.

(c) **Definition of Substantial Completion.** For purposes of this Construction Contract, and for compliance of those procedures, duties and obligations, the term Substantial Completion shall be as follows, in lieu of any other definition:

"Substantial Completion" is defined as that point where SFS and the County are able to enjoy beneficial occupancy of the Work and where the Work has achieved that level of completion such that SFS and the County are able to utilize the entire Project for its intended purposes, including but not limited to the completion of all specified systems and items relating to life safety and regulatory use, with the exception of incidental and incomplete items except where a lack of completion of such incidental or incomplete items of Work will adversely affect the complete operation of other areas of the Work, to the satisfaction and approval of all authorities having jurisdiction.

(d) **Procurement of Subcontracts.** All subcontracts exceeding \$500,000 shall be and competitively awarded in accordance with the process set forth in Exhibit "O".

(e) **Contractor Self-Perform Work.** Upon approval by SFS, Contractor and any Related Entities as defined below, may use its own forces to perform a portion of the Work, as long as the cumulative percentage of the total self-performed construction work does not exceed 25% of the Total Cost of the Work for the Project, as reflected in the approved GMP or latest approved estimates. SFS reserves the right to limit instances of self-performance to certain Work. There is no guarantee that any self-performed work will be allowed. Related Entities are prohibited from submitting competing bids or proposals and shall be disqualified for doing so, unless authorized hereunder. When authorized in advance to submit a competitive bid, the Contractor or Related Entity must submit its bid to SFS, at least forty-eight hours prior to the bid opening date and time. "Related Entities" means any parent company, affiliates, subsidiaries, or other entities having common ownership or management with that of the Contractor or a subcontractor.

10. County agrees that the Contractor shall not be considered an agent of SFS for any purpose and shall be solely responsible for the Contractor's Work, and that the County will

look solely to the Contractor and its carrier(s) and surety bond(s), and in no event to SFS, with respect to the performance of the Contractor's Work and any damages or losses which may arise from or out of any acts or omissions of the Contractor except to the extent caused by the negligent acts or omissions of SFS or its agents or representatives.

11. SFS shall have the right to purchase general construction liability insurance or other construction-related insurance acceptable to SFS, with terms, coverages, specifications and limits as determined by SFS as being reasonable in its sole discretion. The cost of such insurance shall be included in the Total Cost of the Work (as defined in Section 10(B)(12)). County shall be an additional insured on such insurance policy, if any is purchased by SFS.

12. The Total Cost of the Work defined herein shall be paid by the County in accordance with the procedures set forth in Section 10(C)(9), below, out of the New Improvements Budget. The term "Total Cost of the Work" referred to in this Section 10 shall mean the sum of (i) the fees and expenses of the Architect in connection with all stages of the Architect's Work hereunder, including without limitation the Architect's consultants' fees and expenses, and all fees and expenses related to the obtaining of permits needed to construct the New Improvements, plus (ii) the Construction Contract Price, plus (iii) the fees and expenses of any consultants engaged directly for the design and construction of the New Improvements which are approved in advance by the County and competitively procured in accordance with Florida law (including the Program Manager under RFQ No. 16-049), plus (iv) any other approved costs, expenses or liabilities incurred by SFS as a consequence of SFS's engagement of the Contractor, Architect or other consultants hereunder, including but not limited to SFS's attorneys' fees in connection therewith, plus (v) the costs of all permits required for the Work, plus (vi) the premium cost of all insurance, including without limitation comprehensive general liability insurance, general construction liability insurance, products and completed operations or other extended insurance, or other insurance acceptable to SFS, as SFS may elect to obtain with County's advance approval, whether directly or through another person or entity acting on SFS's behalf, as a consequence of SFS's engagement of the Architect and Contractor hereunder (referred to in this Section 10 as the "Additional Exposure Liability Insurance Coverage Insurance Premiums"). The Total Cost of the Work shall be subject to increase only as a consequence of Authorized Change Orders (as defined in this Section 10), to the extent such Authorized Change Orders actually increase the Total Cost of the Work; provided, however, that the County's obligations shall be limited to the New Improvements Budget. As between SFS and the County, SFS shall be solely responsible for any and all cost of the Work exceeding the New Improvements Budget. The Total Cost of the Work shall not include any other costs or fees whatsoever, including, without limitation, fees for construction, coordination, supervision or for review and approval of plans and specifications or proposed Change Orders by SFS or County, except as otherwise specifically set forth in this Agreement.

C. NEW IMPROVEMENTS – CONSTRUCTION.

1. Promptly following the execution of the Construction Contract and the issuance of all required approvals and permits, SFS shall cause the Contractor to commence the

Work and to diligently and continuously pursue the Work to Completion. The term "Completion" as used in this Section 10 shall mean the completion of the Work, as evidenced by the issuance of a temporary or final certificate of occupancy or completion, as applicable, and the completion of all "punch-list" items.

2. County will cooperate in good faith to assist Architect and Contractor in obtaining all permits required for the construction of the Work from all applicable governmental authorities.

3. There shall be no change to the Final Plans, except pursuant to an Authorized Change Order (as such term is defined below). SFS shall have the right to request changes in the Work. As used in this Section 10, an "Authorized Change Order" shall mean a written instrument initiated and prepared by SFS and signed by County if required herein (or deemed approved as set forth herein), SFS and the Architect stating their agreement upon all of the following: (i) the agreed change in the Work; and (ii) the extent of the adjustment in the Total Cost of the Work, if any. County shall have a period of ten (10) business days following receipt of a request to approve a Change Order within which to review and approve same. If County fails to respond within such ten (10) business day period after the receipt of the proposed Change Order, then such proposed Change Order shall be deemed approved provided, however, that in no event shall the County be obligated to pay any costs associated with Change Orders in the event such costs cause the Total Cost of the Work to exceed the New Improvements Budget without a separate written consent from the County identifying the additional funds to be provided. Such separate written consent shall not be deemed to have been provided by the County's failure to object to a Change Order. County shall not unreasonably withhold its consent to any proposed Change Order except the County shall have the absolute right to deny any Change Order request that would cause the New Improvement Budget to be exceeded unless SFS agrees to be solely responsible for the overage. County has the right to suggest Change Orders to SFS, and SFS agrees to consider each County request for a Change Order in good faith, provided that any Change Order proposed by County shall not have the effect of increasing the Total Cost of the Work, and to initiate an Authorized Change Order as set forth in this paragraph if SFS determines that such a Change Order is appropriate. Changes in the Total Cost of the Work due to an Authorized Change Order shall be limited to the actual net increase in the cost included in the definition of the Total Cost of the Work.

4. SFS and the County shall have the right to monitor the construction progress of the New Improvements at all times, provided that County shall not give direction, whether verbally or in writing or otherwise, to any Contractor, Architect or consultant engaged by SFS, except in an emergency situation. SFS understands that County shall procure a Program Manager to serve as its representative during the design and construction of the Project (provided that the cost therefor shall be reasonable therefor in light of the services provided by the Program Manager), provided the amount of reimbursement to the County for the Program Manager fees from the New Improvements Budget shall be the lesser of (a) 50% of the total amount paid to the Program Manager, and (b) \$100,000, and County shall be solely responsible for any additional payments to the Program Manager. SFS agrees to cooperate with the County and its Program

Manager, and use best efforts to create a spirit of harmony involving all companies providing services for the Project. The Program Manager shall have the opportunity to be included as a participant at all Project meetings, jobsite meetings and inspections, and shall have the opportunity to be included on all Project communications involving the Architect, Contractor and any authority having jurisdiction. All Project administration communications, necessary with the County, including disbursement requests and Change Order requests, shall be conducted through the Program Manager. Should Program Manager identify any work being performed in material deviation from the approved Final Plans, it shall immediately provide written notice to SFS and the County, with recommendations on remedying the non-compliance. If the non-compliance is not remedied within seven (7) days, County and SFS, through representatives possessing decision-making authority, shall meet promptly to discuss the issues and means of resolution.

5. In the event of any contractual dispute between the parties hereto that (i) occurs before Completion (as defined in this Section 10) of the New Improvements, and (ii) relates to the preparation and/or approval of the Conceptual Plans, Preliminary Plans, Final Plans, the Construction Work per the Final Plans, or any Change Order for any Phase of the Work, SFS and County shall attempt in good faith to agree to the resolution of the disagreement and/or the curative measures, if any, that are required to be undertaken, and if necessary will submit the dispute to non-binding mediation in an effort to resolve the dispute if the parties are unable to reach a resolution without outside intervention. If the parties are unable to resolve such dispute through non-binding mediation within 30 days of such dispute arising, then the dispute shall promptly be resolved by litigation pursuant to Section 39 of this Agreement.

6. The New Improvement Schedule, which shall be Exhibit "H" hereto, shall show:

(a) The anticipated time of commencement and completion of each of the various operations to be performed under this contract; and,

(b) The sequence and inter-relationship of each of these operations with the others and with those of other related contracts; and,

(c) The estimated time required for fabrication or delivery, or both, of all materials and equipment for the Work.

7. The New Improvement Schedule shall be revised by SFS as and when needed. SFS shall provide the County with written notice in the event that any revision as to the New Improvement Schedule changes the Required Completion Date (if and as that term or its equivalent is defined in the Contract).

8. Promptly after execution of this Agreement, the County shall deposit the entire amount of the funds that comprise the New Improvements Budget in an interest bearing account, in the name of the County, designated (and referred to in this Section 11) as the "New Improvement Account," and all interest thereon shall be added to the New Improvements Budget.

The County will issue bonds in an amount sufficient to generate \$55,000,000 of funding for the New Improvements Budget, as provided for in this Section 10. Notwithstanding any provision herein to the contrary, the County shall have no obligation to provide funds for the New Improvements Budget in excess of the \$55,000,000 provided with the proceeds of the County's New Improvement Bonds without the express written consent of the County identifying the additional funds provided.

9. County shall disburse funds from the New Improvement Account, as follows, provided that in no event shall County be responsible for disbursing funds in excess of the New Improvements Budget for the Total Cost of the Work:

(a) Within twenty (20) business days following SFS's delivery to County of an invoice for the Additional Exposure Liability Coverage Insurance Premiums with certification that payment is due in the requested amount, County shall pay to SFS the entire amount of such invoice;

(b) Within twenty (20) business days following SFS's delivery to County of an invoice from the Architect with respect to the Architect's Work with certification that payment is due in the requested amount, County shall, following verification of entitlement and quantum due, pay to SFS, for the benefit of the Architect, the full amount of such invoice, which payment SFS will then forward to Architect within five (5) days of SFS's receipt thereof from County;

(c) Within twenty (20) business days following SFS's delivery to County of an invoice from the Contractor (which invoice shall reflect the applicable retainage), accompanied by the Required Documents (as such term is defined below) with certification that payment is due in the requested amount, County shall, following verification of entitlement and quantum due, pay to SFS, for the benefit of Contractor, the full amount of such invoice, which payment SFS will then forward to Contractor within five (5) days of SFS's receipt thereof from County. The term "Required Documents" referred to in this Section 11 means: (i) an affidavit from the Contractor certifying that the invoice is true and correct; (ii) a partial lien waiver from the Contractor for the full amount of the current invoice and partial lien waivers from all subcontractors, materialmen and others who have filed Notices to Owner with respect to all Work through the date of the prior invoice; (iii) a certificate from Architect stating that the portion of the Work described in such invoice has been completed in accordance with the Final Plans; and (iv) in connection with the final disbursement to the Contractor (A) a final lien waiver from the Contractor and from all subcontractors, materialmen and others who have filed Notices to Owner and (B) a final certificate of occupancy or a certificate of completion, as may be applicable;

(d) Within twenty (20) business days following SFS's delivery to County of any invoices from any consultants engaged by SFS and/or with respect to any other costs, expenses or liabilities incurred by SFS pursuant to or as described in Section 11(B)(9) of this Agreement previously approved and authorized by the County, County shall, following verification of entitlement and quantum due, pay to SFS the full amount of such invoices; and

(e) Upon Completion, to the extent that \$55,000,000.00 exceeds the Total Cost of the Work in connection with the New Improvements (with the amount of such excess hereafter referred to as the "Excess New Improvement Budget Funds"), the Excess New Improvement Budget Funds shall be added or devoted to the Additional Improvement Fund (as such term is defined in Section 5(A)).

(f) County shall have the right to review, verify, and audit if necessary, all requests for disbursements of any New Improvements Budget Funds, including invoices from the Architect and Contractor. SFS shall reasonably ensure that all requests for disbursements are sufficiently documented and accompanied by supporting invoices and time records, and in the case of Architect and Contractor, that they (i) maintain an "open book" project accounting practice, (ii) make all files and accounting records available for review and auditing upon reasonable request, and (iii) allow for backcharging for any erroneous billing, as these requirements relate to the New Improvements Budget.

11. **DIGNITARY SEATING.**

Prior to December 1 of each year, the County and SFS will cooperate and develop a dignitary seating arrangement that is reasonably acceptable to all the parties.

12. **FLORIDA STATE LEAGUE TEAM; GULF COAST LEAGUE TEAM.**

The parties acknowledge that the Club currently owns the St. Lucie Mets Florida State League team. This Agreement shall apply to the use of the facilities by the St. Lucie Mets and related operations during the Florida State League regular season and any post-season playoffs. In the event the Club terminates its ownership of a Florida State League team during the term of this Agreement, and does not either transfer ownership thereof to SFS, assign any or all of its rights and obligations with respect to use of the Sports Complex for minor league operations to any entity that owns the Florida State League affiliate in accordance with Section 24, or acquire ownership of or enter into a player development contract with another minor league team that will be scheduled to play its home games in the Stadium during the following Florida State League season, SFS shall notify the County as soon as practicable in advance of the beginning of the following Florida State League team season. In that event, the County may permit another Florida State League team to play its home games at the Stadium without the consent of SFS, provided that such minor league team's operations do not conflict with SFS's exclusive use of the Sports Complex from February through the beginning of the Florida State League season in April of each year during the Term of this Agreement or with SFS's use of the Sports Complex for GCL Mets operations (if any), as set forth in Section 15(A) below. The term "St. Lucie Mets" as used herein refers to the current or any future minor league baseball team owned or operated by or affiliated with SFS or the Club that plays its home games at the Sports Complex (excluding the GCL Mets, as defined below). The term "Florida State League" as used herein refers to the Florida State League, any successor league thereto, or any other minor league to which the St. Lucie Mets belongs.

The parties acknowledge that Club currently owns a Gulf Coast League team. All of the terms and conditions of this Agreement shall apply to the use of the facilities by that team during the Term, including without limitation for the Gulf Coast League regular season and any post-season playoffs. The term "GCL Mets" as used herein refers to any future minor league baseball team owned or operated by or affiliated with SFS or the Club that is a member of the Gulf Coast League and will play its home games at the Sports Complex, if SFS or the Club, as may be applicable, so decides in its sole discretion. The term "Gulf Coast League" as used herein refers to the Gulf Coast League or to any successor league thereto.

Other than as provided in the first paragraph of this Section 12 (and subject to SFS's right to assign this Agreement as set forth in Section 24), the County agrees that it will not permit any Florida State League baseball club other than the St. Lucie Mets, or any Gulf Coast League baseball club other than the GCL Mets, to use the Sports Complex during the Term of this Agreement.

13. INDEMNITY AND INSURANCE.

A. SFS.

To the extent allowed by law, SFS agrees to indemnify and hold County harmless from and all claims for personal injury, death, or property damage and any other losses, damages, charges or expenses, including attorneys' fees, which arise out of, in connection with, or by reason of the use of the Sports Complex by SFS, the Club or any affiliates, agents or successors of any of the foregoing or by reason of any acts or omissions in connection with any obligations which are the responsibility of SFS under this Agreement, except to the extent such losses may be caused by the negligence or willful misconduct of the County, its agents or employees or by any acts or omissions of the Program Manager, Architect, Contractor or any of their respective employees, agents or subcontractors. SFS further agrees to undertake at its own expense the defense of any action brought against the County (with counsel subject to County's approval in its reasonable discretion), claiming damages arising out of, in connection with, or by reason of SFS's use of the Sports Complex by SFS, the Club or any affiliates, agents or successors of any of the foregoing or by reason of any acts or omissions in connection with any obligations which are the responsibility of SFS under this Agreement, except that in the event the claim is finally determined to have arisen due to the negligence or acts of the County, its agents or employees, the County agrees to reimburse SFS for the actual expenses, including attorneys' fees, incurred by SFS in defending the County. County agrees to cooperate in any defense by the SFS. The provisions of this paragraph shall survive the termination of this Agreement.

SFS shall maintain or cause to be maintained Comprehensive General Liability Insurance, including Property Damage and Personal Injury coverages, insuring against liability for damages or losses arising solely from the acts or omissions of SFS under this Agreement. Such policy shall name St. Lucie County as an additional insured. Limits of liability coverage to be not less than:

Bodily Injury Liability	\$5,000,000 each occurrence
Property Damage Liability	\$1,000,000 each occurrence

Or

Bodily Injury and Property Damage Liability	\$5,000,000 each occurrence, combined single limit
--	---

SFS shall maintain or cause to be maintained in effect Workers Compensation Insurance as required by Florida Statutes, covering all employees of SFS, including employer's liability insurance, with limits of not less than \$100,000 per accident.

SFS shall furnish County, not later than ten (10) business days after SFS's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above with an insurer reasonably acceptable to the County.

B. County.

To the extent allowed by law, the County agrees to indemnify and hold SFS and its members and affiliates harmless from any and all claims for personal injury, death, or property damage and any other losses, damages, charges, or expenses, including attorneys' fees, which arise out of, in connection with, or by reason of the use of the Sports Complex by the County or by reason of any acts or omissions in connection with any obligations which are the responsibility of the County under this Agreement, including, without limitation, in connection with or related to the New Improvements, the Additional Improvements, and any other construction conducted by the County (itself or through contractors), except to the extent such losses may be caused by the negligence or willful misconduct of SFS, its agents or employees or by any acts or omissions of the Architect, Contractor or any of their respective employees, agents or subcontractors. County further agrees to undertake at its own expense the defense of any action brought against SFS (with counsel subject to SFS's approval in its reasonable discretion) claiming damages arising out of, in connection with, or by reason of the use of the Sports Complex by the County or by reason of any acts or omissions in connection with any obligations which are the responsibility of the County under this Agreement, except that in the event the claim is finally determined to have arisen due to the negligence or acts of SFS, its agents or employees, SFS agrees to reimburse the County for the actual expenses, including reasonable attorneys' fees, incurred by the County in defending SFS. SFS agrees to cooperate in any defense by the County. The provisions of this paragraph shall survive the termination of this Agreement.

In addition, the County agrees to procure and pay for and at all times during the term of this Agreement maintain fire and extended and "special form" coverage (including without limitation insurance from and against all losses, damages, claims and liabilities related to or arising from acts of terrorism) on all property, both real and personal, with replacement cost coverage limits of not less than the replacement cost of the Sports Complex (including, without limitation, all New Improvements and Additional Improvements while being constructed and when

completed) and also covering loss of income. The County is self-insured for general liability with statutory limits of \$200,000 per person/\$300,000 per incident pursuant to Section 768.28, Florida Statutes, and waives and has waived sovereign immunity to that extent. The insurance policies referenced above in this paragraph shall further name SFS and the Club as named insureds and shall provide a thirty (30) day notice of cancellation or non-renewal and a severability of interest endorsement.

The County shall furnish SFS, not later than ten (10) business days after the County's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above and with an insurer reasonably acceptable to SFS.

C. County warrants and represents that it is, and throughout the Term will remain, a member of and party to the Treasure Coast Risk Management Program ("TRICO," as set forth in the Revised TRICO Interlocal Agreement dated May 1, 1996) or such other pooled risk or self-insurance program acceptable to SFS in its reasonable discretion, and that SFS will be a beneficiary of all insurance and other protections available through the TRICO Risk Management Program (or such other accepted pooled risk or self-insurance program) including, without limitation, with respect to general liability, tort liability, loss or damage to property (e.g., the Sports Complex), and personal injury or death.

The County shall furnish SFS, not later than ten (10) business days after the County's execution of this Agreement, a Certificate of Insurance evidencing existence of the coverages required above and with an insurer reasonably acceptable to SFS.

D. County and SFS each do hereby and shall mutually release each other from liability and waive all rights of recovery against each other, for any loss or damage occasioned to County or SFS, as the case may be, from perils insured against, or required hereunder to be insured against, under their respective property insurance policies, whether due to negligence or any other cause. Any property insurance policy required herein covering loss, damage, or destruction by fire or other insured casualty, shall include a waiver of the insurer's rights of subrogation against the other party.

In the event a claim is filed against a party for operations that are covered by the provisions of this Agreement, the party agrees to notify the other party of the claim within ten (10) days after the party receives the claim.

14. **RESPONSIBILITIES OF PARTIES.**

The responsibilities of the parties shall be as follows:

A. **County.**

(1) County shall maintain proper HVAC systems and equipment in throughout the Sports Complex, and shall perform all maintenance thereof at County's sole cost and expense.

(2) County shall be responsible for providing and bearing the cost of an adequate number of qualified security personnel at the Sports Complex for Club major league spring training games and Florida State League games. The County shall be responsible for public order and safety in manner consistent with the County's practices under the Prior FUA, including the creation, establishment and implementation of security, safety and emergency plans and procedures and related contingency plans, all of which shall be in consultation with SFS and the Club. County shall be responsible for coordinating with all local, state and federal agencies to the extent appropriate, and for providing, at its expense, comprehensive training for all security personnel who work at the Sports Complex with respect to County's security, safety and emergency plans and procedures (which training shall occur at least once per year during the Term prior to the commencement of major league spring training, in consultation with SFS and the Club). County shall keep SFS and the Club fully informed with respect to its security, safety and emergency plans and procedures, and with respect to all training and coordination with local, state and federal agencies. County shall have the responsibility to eject persons from the Stadium or from the Sports Complex as necessary, including at the request of SFS; County shall consult with SFS before ejecting any persons from the Stadium during SFS Events except to the extent such consultation is impracticable in the event of an emergency.

(3) County shall be responsible for all utilities (excluding the Barwis facility and the Player Academy Spaces), including telephone (excluding long distance toll charges), heat, water and sewer, electricity, air conditioning, and appropriate night lighting.

(4) SFS and the County agree that the New Improvements shall, to the extent agreed upon by SFS and the County, maximize energy savings using "green" technology and equipment.

(5) In addition to the right to occupy the Sports Complex, SFS and its agents, employees, suppliers and other persons appropriate for SFS to enjoy the use of the Sports Complex premises as contemplated herein, shall have access, in common with others designated by the County, to such areas of the Sports Complex as necessary or appropriate to provide services or otherwise enjoy the use of the Sports Complex as contemplated herein, subject to customary and reasonable security precautions.

(6) If SFS contends that the County has failed to comply with a material obligation of the County pursuant to this Agreement with respect to the maintenance of the Sports Complex, and if as a result SFS contends that an Exigent Condition (as defined below) exists at the Sports Complex, then, in addition to any and all other remedies available to SFS, SFS shall be entitled to (a) take such measures as are strictly necessary to address the Exigent Condition, and (b) deduct the cost of such measures from the payments to be paid by SFS to the County pursuant to Section 6(A) of this Agreement, subject to the County's right to object to and contest such deduction by seeking judicial intervention, which right is expressly reserved. SFS shall not be entitled to deduct such cost unless, prior to addressing the Exigent Condition, (i) SFS provides written notice to the County identifying the Exigent Condition, the measures which SFS intends to take to address it, and the cost thereof, and (ii) the County fails to remedy the Exigent Condition

within a reasonable period of time following the delivery of such notice. "Exigent Condition" shall mean (x) any condition of any playing field that creates a potential substantial risk to participants in games and/or practices on the field, (y) any condition elsewhere within the Complex that creates a potential substantial health or safety risk to SFS's invitees at the Sports Complex, or (z) any condition that, if not promptly remedied, would result in the loss of substantial revenues generated at the Sports Complex.

B. SFS.

(1) SFS shall not in any manner, directly or indirectly, violate any laws, ordinances, rules or regulations of any federal, state, county, city or other governmental authority or agency in connection with the use and occupancy of the Sports Complex under the terms of this Agreement.

(2) SFS shall use and occupy the Sports Complex in a reasonably safe and careful manner and exercise reasonable care not to in any way mar, deface, or injure any part of the premises, ordinary wear and tear excepted. At the conclusion of this Agreement, SFS shall surrender the premises to the County in as good condition and repair as at the beginning of SFS's occupancy, except as to ordinary wear and tear and except as to damage by fire, other casualty, or the elements.

(3) Except with respect to the Telecommunication Equipment described below in Section 14(B)(5) and any property of SFS and as otherwise contemplated by this Agreement, SFS shall not make any material permanent or structural changes, improvements or alterations to the Sports Complex except as provided for in this Agreement without the written consent of County which shall not be unreasonably withheld, conditioned or delayed.

(4) At its expense, SFS is responsible for providing a sufficient number of ticket sellers and ushers during SFS Events.

(5) SFS shall be responsible for the installation and maintenance of any radio and television facilities and telephone systems that it deems necessary for its operations ("Telecommunication Equipment"). Prior to the installation of any such equipment, SFS shall submit plans for such installation to the County for approval, which approval may not be unreasonably withheld. Upon termination of this Agreement, SFS agrees to remove the Telecommunication Equipment and restore the premises to their prior condition. SFS may pass these costs on to parties other than County. The County has paid for the necessary utility lines to the areas designated for radio and TV facilities in the site plan and has had the lines stubbed at the required points. If further improvements are needed, those improvements shall be included in the New Improvements.

15. **OTHER USE OF PREMISES.**

A. SFS shall have sole and exclusive use of the Sports Complex, including the Stadium, from February through the beginning of the Florida State League season in April of each year during the Term of this Agreement (including any options). As long as SFS or its affiliates (including specifically the Club) own or operate or have a player development contract with a Florida State League team or other St. Lucie-based minor league team, SFS shall have priority use of the Sports Complex for the benefit of such team during the entire Florida State League season according to the Event Schedule set forth in Section 15(B) below, including, where applicable, post-season play. If SFS or its affiliates (including specifically the Club) continue to have or acquire ownership of or the right to operate or have a player development contract with a Gulf Coast League team, SFS shall have priority use of the Sports Complex for the benefit of such team during the entire Gulf Coast League season according to the Event Schedule set forth in Section 15(B) below, including, where applicable, post-season play. SFS shall have the exclusive use and control of those portions of the Sports Complex used for SFS Events, including without limitation the exclusive right to determine and implement the rules and policies that relate to the admission of patrons to those portions of the Sports Complex used for SFS Events.

B. Subject to the SFS's uses of the Sports Complex as set forth in Section 15(A) above, each year during the Term SFS shall provide the County with a preliminary schedule of its events on or about December 1, and thereafter a definitive schedule of SFS Events and County Events to be held at the Sports Complex (hereinafter, the "Event Schedule") shall be prepared as follows:

(i) First, all dates in the months of February through the beginning of the Florida State League (or other minor league to which a St. Lucie-based baseball team owned by or affiliated with Club belongs) season in April shall be reserved on the Event Schedule exclusively for New York Mets spring training and exhibition season activities;

(ii) Second, all dates for Florida State League home games, workouts and practices, all possible dates for Florida State League post-season or playoff games or other Florida State League events (including without limitation All-Star games and pre-season games), and all dates for New York Mets minor league spring training activities and instructional league play shall be added to the Event Schedule;

(iii) Third, all dates for GCL Mets home games, workouts and practices, and all possible dates for GCL post-season or playoff games or other Gulf Coast League events (including without limitation All-Star games and pre-season games);

(iv) Fourth, all dates for Mets Fantasy Camp games, workouts and practices;

(v) Fifth, after SFS informs County of the dates contemplated in subparagraphs (i), (ii), (iii) and (iv) above, SFS and County shall each be entitled to reserve the use of the Sports Complex on other dates during the year for other SFS Events and County Events, respectively, by providing a "New Event Notice" as described below, with the first to

obtain approval of a New Event Notice according to the procedures set forth below in this Section 15 for each such other proposed Event obtaining the right to use the Sports Complex for such Event.

C. Whenever a party desires to add an Event to the Event Schedule pursuant to Section 15(B)(iii), it shall give written notice ("New Event Notice") to the other party of its request to do so as soon as reasonably possible, but in no event later than ten (10) days prior to the date of the proposed Event. Each New Event Notice shall include a description of the proposed Event, including the nature, starting time and estimated duration thereof; the expected attendance thereat; the identity and experience of the promoters and organizers of the proposed Event, and their principals; a description of the financial assurances (e.g., bonds, security deposit) to be provided by the Event promoters or organizers; a description of any special safety, security, cleaning, maintenance, restoration or other services that will be obtained in connection with the proposed Event; and the approximate preparation and clean-up periods for the proposed Event.

The party receiving a New Event Notice shall notify the other party as soon as reasonably possible but in no event more than five days after its receipt of such New Event Notice, whether the receiving party objects to the proposed Event. If no written notice of objection is given within such five-day period, the Event shall be deemed approved. If notice of objection is given within such five-day period, the parties shall cooperate to determine what, if any, modifications to the proposed Event, or further assurances or services in connection therewith or therefore, would cause the objecting party to consent to the proposed Event. When any proposed new Event is approved by the other party (including by a failure to object), the Event shall be added to the Event Schedule. In the event of any unresolved dispute regarding whether an Event that is the subject of a New Event Notice and an objection should be put on the Event Schedule, SFS and County will submit the dispute to non-binding mediation, and if the parties are unable to resolve the dispute through non-binding mediation, then the dispute shall promptly be resolved pursuant to Section 39 of this Agreement on an expedited basis at the request of either party.

A proposed Event may not be added to the Event Schedule unless the scheduling thereof would be in compliance with each of the following criteria: (i) No more than one Event may be held at the Sports Complex per day without each party's consent, which either party may withhold in its sole and absolute discretion; (ii) Events shall be scheduled so as to allow reasonably sufficient preparation, clean-up and restoration periods between each Event, which shall be subject to the Maintenance Standard; (iii) No County Event may be scheduled to take place between January 16 and January 31 of each year during the term without SFS's consent, which consent may be withheld in its sole and absolute discretion; and (iv) the Event must be a specific planned Event (i.e., neither party may reserve a date on the Event Schedule on the basis that it intends to hold on such date a certain type of Event, as opposed to a specific Event).

In determining whether a party's objection to an Event proposed by the other party is reasonable, consideration shall be given to, among other things, whether the promoted or organizer of the Event: (i) is reasonably capable of producing the Event; (ii) will be providing reasonably adequate financial assurances (e.g., bonds, security deposit) to protect SFS's and County's

respective rights hereunder; and (iii) will be providing reasonably adequate safety, security, cleaning, maintenance and restoration services for the Event.

D. Nothing in this Agreement shall prevent the County from using the portions of the property described in Exhibit "B" that are not used for baseball facilities or in connection with SFS's use of such facilities, provided that such uses do not interfere with SFS's use of the Sports Complex or otherwise conflict with SFS's rights under this Agreement (including, without limitation, SFS's exclusive right to operate concessions at the Sports Complex during the Term). The County agrees that during the term of this Agreement, the County shall use or authorize others to use the remaining property described above only for community events, sports and recreational purposes. The County shall be responsible to repair or replace any portion of the facilities which are altered, damaged or otherwise affected by any non-SFS use.

E. Notwithstanding any other provision of this Agreement (except Section 12, solely with respect to Florida State League play) the County agrees that it will not permit any other Major or Minor League baseball club to use the Sports Complex during the term of this Agreement or any extension thereof without SFS's approval in advance in writing in its absolute discretion.

F. Any of the property described in Exhibit "B" that is not being used by the County or SFS may be used by the parties as additional unpaved parking provided that such use does not interfere with SFS's permitted use of the Sports Complex.

G. In the event of a declared federal, state or local emergency, the County may use the Sports Complex as a staging area for disaster preparations, response or other related uses ("Staging Uses"), provided that (i) the County will reimburse SFS for all costs incurred and revenue lost by SFS as a result of the Staging Uses and (ii) the County will use best efforts to minimize interference with SFS's operations at the Sports Complex and will immediately restore any resulting damage to the Stadium caused as a result of the Staging Uses. The parties further agree to cooperate in obtaining any federal or state funds that may be available for this purpose.

16. **PUBLICITY AND PROMOTION.**

A. The County will promote the New York Mets and the Club's St. Lucie-based minor league team(s), as well as the sale of home game tickets for such teams. County shall submit all promotional material to SFS for approval, which approval shall not be unreasonably withheld.

B. SFS Obligations.

As additional consideration for the use of the Sports Complex SFS shall provide, or shall cause the Club to provide the County with the advertising services set forth in Exhibit "M" attached hereto during each year of the Term.

17. **ADDITIONAL COVENANTS OF SFS AND COUNTY.**

A. SFS shall use and occupy the premises solely for the purposes specified in this Agreement.

B. SFS shall pay all taxes or assessments on its operation as well as on goods, merchandise, fixtures, appliances, equipment and property owned by it and located in or about the Sports Complex. SFS shall have no obligation to pay any real estate or property taxes under any circumstance.

C. To the extent that SFS desires to acquire and construct facilities at the Sports Complex which are eligible under applicable state and federal laws to be financed through the issuance by the County, solely as a conduit issuer, of either taxable or tax-exempt revenue bonds, which bonds shall not be or constitute a debt or obligation of the County, the County will cooperate with SFS to the end that the County may be a conduit issuer of such bonds and, to the extent applicable, will give SFS priority for private activity volume cap; provided, that all reasonable costs and expenses incurred by the County in connection with the consideration and consummation of such financing, which shall be disclosed in advance and in writing by the County and subject to the approval of SFS, will be borne solely by SFS.

18. **DEFAULT; TERMINATION.**

A. If the property covered herein shall be deserted or vacated for an entire spring training season, unless such absence is due to a labor dispute or other causes beyond SFS's control, or proceedings are commenced against SFS in any Court under a bankruptcy act or for the appointment of a trustee or receiver of SFS's property either before or after the commencement of the Term, or if there shall be a default in the payment of any monies due hereunder for more than twenty (20) days after written notice of such default to SFS, or if there shall be default in the performance of any other material covenant, agreement, condition, rule or regulation herein contained or hereafter established, on the part of SFS for more than twenty (20) days after written notice of such default by the County (or if such default is incapable of being cured within twenty (20) days, within such longer period of time as shall be reasonably required for such cure, unless SFS has taken no substantial steps to effect such cure within such period), then at the sole option of the County, this Agreement may be terminated by the County. In addition, the County may terminate this Agreement if (i) the New York Mets shall cease to be a franchise in a major league baseball league, (ii) during any spring training during the Term, Club schedules a majority of New York Mets spring training home games at a facility other than the Sports Complex for reasons other than unavailability of the Sports Complex or any breach of County's obligations hereunder, or (iii) during any Florida State League season, Club schedules a majority of the home games of the Club's Florida State League team at a facility other than the Sports Complex for reasons other than unavailability of the Sports Complex or any breach of County's obligations hereunder. In the event the County terminates this Agreement for the reasons set forth above in this paragraph, the County shall have the right to re-enter or repossess the property during the period of SFS's right to use thereof, either by summary proceedings, surrender or otherwise other than force, and

dispossess and remove therefrom SFS, or other occupants thereof, without being liable for any prosecution therefore. Should the County reasonably incur expenses in enforcing its rights hereunder, specifically including attorneys' fees and court costs (at the lower court and appellate levels), and County prevails in such legal action, said expenses shall be reimbursed to the County by SFS.

B. SFS shall have the right, at any time and at its sole option, to terminate this Agreement and all of its obligations hereunder upon written notice to County (the "Termination Notice") provided by SFS on or before March 31 of any year during the Term, which notice shall terminate the Agreement effective as of December 31 of that calendar year. In the event of termination pursuant to this provision, as the County's sole remedy against any person relating to such termination of this Agreement County will accept (i) a series of payments for outstanding amounts remaining on Refunding Bonds as set forth in Section 37, and (ii) a series of semi-annual payments tied to the County's schedule of debt service payments in connection with the New Improvement Bonds, which New Debt Service Schedule shall be incorporated into this Agreement as Exhibit "I" hereto upon issuance of the New Improvement Bonds (which includes State Development Funds (as defined below) that will be used by the County to pay the debt service on the New Improvement Bonds). Such payments in connection with the New Improvement Bonds, referred to herein as the "Debt Service Payments," shall be made by SFS to the County on each "Period Ending" date referenced in the first column of Exhibit "I" hereto that follows the effective date of the termination of this Agreement. The amount of the Debt Service Payment due on each such post-termination "Period Ending" date shall be an amount equal to the "Total Debt Service Payment" in the last column of Exhibit "I" hereto corresponding to the "Period Ending" date in question, provided, that in the event it is determined by the County's bond counsel that the acceptance of such payments by the County will adversely affect the tax-exempt status on any of the New Improvement Bonds that are issued on a tax-exempt basis, SFS shall either (i) pay to the County the amount necessary to offset the change in tax status to the holders of the tax-exempt New Improvement Bonds, which may be retroactive to the date of issuance of the New Improvement Bonds, or (ii) provide funding to the County sufficient to prepay in full said tax-exempt New Improvement Bonds at the earliest permitted call date, plus all interest and principal due and owing through that date of redemption. Upon request, the County will inform SFS whether its bond counsel believes that acceptance of the payments set forth in this section by the County will adversely affect the tax-exempt status on any of the New Improvement Bonds.

The parties agree that these respective amounts constitute reasonable and just compensation for such termination by SFS, and SFS hereby promises to pay to County, and the County hereby agrees to accept, the appropriate payment amount described above as liquidated damages, and not as a penalty, and as its sole and exclusive remedy related to the termination of this Agreement by SFS, and County waives all other rights and remedies in connection therewith.

If the property covered herein shall be deserted or vacated by the County either before or after the commencement of the term of this Agreement, or if there shall be a default in the payment of any monies due hereunder by the County for more than twenty (20) days after written notice of such default to the County, or if there shall be a material default in the performance of any other

covenant, agreement, condition, rule or regulation herein contained or hereafter established, on the part of the County for more than twenty (20) days after written notice of such default by SFS, then at the sole option of SFS, this Agreement may be terminated by SFS. Should SFS incur expenses in enforcing its rights hereunder, specifically including attorneys' fees and court cost (at the lower and appellate levels), and SFS prevails in such legal action said expenses shall be borne by the County.

In the event SFS terminates this Agreement, SFS shall immediately vacate the Sports Complex, but reserves the right to seek damages and any or all other remedies caused by any default or breach of this Agreement by County.

19. **DAMAGE OR DESTRUCTION.**

In the event of the damage or destruction of the property described in Exhibit "B" or any of the structures (including the Stadium) or improvements located thereon by fire or other casualty, there shall be an obligation on the part of the County to use the insurance proceeds for the purpose of rebuilding such facilities. The County shall be responsible for providing the funds necessary to rebuild the facilities in the event the proceeds from the insurance referenced in Section 13(B) above are not sufficient to cover the cost of such rebuilding.

County shall complete the reconstruction and repair of the Sports Complex following any such damage or destruction, as soon as reasonably possible, and in any event within two hundred seventy (270) days following the occasion of such damage or destruction. Within thirty (30) days following the occasion of such damage or destruction, County shall provide SFS with County's architect's and/or engineer's reasonable estimate of the time required for the reconstruction and/or repair of same. In the event that the estimate shall reflect that more than two hundred seventy days shall be required for the repair and/or reconstruction, SFS shall have the right to terminate this Agreement by written notice to County, within thirty (30) days thereafter. Further, if in fact the reconstruction and repair shall not be completed within two hundred seventy (270) days (or such longer time to which SFS may agree), SFS shall have the right to terminate this Agreement by written notice to County within thirty (30) days following the end of such two hundred seventy day (or longer, as the case may be) period.

During the repair and/or reconstruction of the damage or destruction to the Sports Complex, until same shall be completed, all of the obligations and responsibilities of SFS hereunder shall be abated on an equitable basis, to the extent that such damage or destruction shall interfere with the use by SFS of the Sports Complex as contemplated hereunder.

20. **EMINENT DOMAIN.**

In the event that any portion of the premises should be taken by the exercise of the right of eminent domain so as to materially affect SFS's operations, SFS may terminate this Agreement as of the date of taking. In the event that SFS does not terminate this Agreement as a result of any taking, following any such taking SFS's obligations and liabilities hereunder shall be proportionately adjusted, on an equitable basis, to the extent that such taking shall damage or

otherwise materially adversely affect the use by SFS of the Sports Complex as contemplated herein. All proceeds for such taking shall be paid to the County or SFS as their interests may appear, provided that the foregoing shall not preclude SFS from pursuing a separate award for damages to SFS's furnishings, fixtures and equipment, moving expenses and any other losses relating to SFS's business permitted by law to be recovered, including, without limitation, the loss of SFS's leasehold.

21. **FAMILIARITY WITH BONDS.**

Anything else in this Agreement to the contrary notwithstanding, SFS acknowledges that County is or will be bound to the holders of certain bonds which relate to the Sports Complex. SFS agrees to cooperate reasonably with the County to maintain the tax-exempt status of the bonds, provided, however, that such cooperation shall not entail material modification of the terms and conditions of this Agreement nor cause SFS or any affiliate to incur any cost or expense in connection therewith.

22. **NON-DISCRIMINATION.**

SFS, as a part of the consideration hereof, does hereby covenant and agree that no person on the grounds of race, color, national origin or sex shall be excluded from participation in, be denied the benefits of, or otherwise be subject to discrimination in the use of the facilities excluding uniformed baseball personnel. The terms of this Section shall be binding upon SFS's successors in interest and assigns.

23. **CONFLICT OF INTEREST.**

The County hereby represents and warrants that neither it nor any of its directors, officers, members, partners, officials, representatives, or employees has any interest nor shall they acquire any interest, directly or indirectly, which would or may conflict in any manner or degree with the performance of rendering of the services herein provided. The County further represents and warrants that in the performance of this Agreement no person having such interest or possible interest shall be employed by it. No elected official or other officer or employee of the County of St. Lucie nor any person whose salary is payable, in whole or part, from the County Treasury, shall participate in any decision relating to this Agreement which affects his/her personal interest or the interest of any corporations, partnership or association in which he/she is, directly or indirectly, interested nor shall any such person have any interest, direct or indirect, in this Agreement or in the proceeds thereof.

24. **ASSIGNMENT; SUBLEASES AND LICENSES.**

SFS may assign any or all of its rights and obligations pursuant to this Agreement to any entity that owns and operates the New York Mets franchise, and may assign any or all of its rights and obligations with respect to use of the Sports Complex for minor league operations to any entity that owns the Florida State League affiliate (or, if applicable, the Gulf Coast League affiliate) of

the New York Mets. Should Club sell its Major League Baseball franchise during the term of this Agreement, SFS shall make a good faith effort to assign its rights and delegate its duties under this Agreement to the entity that acquires such franchise. Subject to the approval of the County, which approval may not be unreasonably withheld, conditioned or delayed, SFS may assign all of its rights and obligations pursuant to this Agreement to an owner or operator of another Major League Baseball club. Upon SFS's assignment of this Agreement and all of its rights and obligations hereunder, all of SFS's duties and obligations under this Agreement shall terminate and cease to be of any further force or effect as of the effective date of the assignment and the County shall look solely to the assignee for performance of the duties and obligations under this Agreement thereafter. Except as expressly set forth above in this Section, no party may assign its rights or obligations under this Agreement without the written consent of the other party. Notwithstanding the foregoing, SFS shall have the right to enter into subleases and/or licenses with third parties with respect to any of its rights and obligations hereunder with the consent of the County, which consent shall not be unreasonably withheld, except SFS may not, without County's prior consent, sublease or license the use of any portion of the Sports Complex to any Major League Baseball team other than the Club or to any other entity if such sublease or license would cause cost or expense to the County beyond those that County would otherwise incur from SFS's Permitted Uses under this Agreement, provided that the County shall not withhold such consent if SFS and/or the proposed sublessee agrees to pay any such additional costs and expenses.

25. **ENTIRE AGREEMENT.**

This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersedes all other written or oral negotiations, understandings and representations (if any) made by and between such parties.

26. **AMENDMENTS.**

The provisions of this Agreement may not be amended, supplemented, waived or changed orally, but only in a writing signed by the parties hereto and making specific reference to this Agreement. In addition, this Agreement may not be amended without MLB Approval (as that term is defined in Section 40 of this Agreement).

27. **FURTHER ASSURANCES.**

The parties hereby agree from time to time to reasonably execute and deliver such further and other transfers, assignment and documents and reasonably do all matters and things which may be convenient or necessary to more effectively and completely carry out the terms of this Agreement.

28. **BINDING EFFECT.**

All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, successors and permitted assigns.

29. **NOTICES.**

All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing (including facsimile communication but excluding e-mail) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service (with acknowledgment of receipt), telecommunicated (including by fax), or mailed by registered or certified mail (postage prepaid), return receipt requested, addressed to:

AS TO COUNTY:

St. Lucie County Administrator
2300 Virginia Avenue
Fort Pierce, Florida 33482
Telephone: (772) 462-2130
Facsimile: (772) 462-1648

With a copy to:

St. Lucie County Attorney
2300 Virginia Avenue
Fort Pierce, Florida 33482
Telephone: (772) 462-1420
Facsimile: (772) 462-1440

AS TO SFS:

Sterling Facility Services, L.L.C.
Attn: Paul Taglieri, Vice President
527 NW Peacock Boulevard
Port St. Lucie, FL 34986
Telephone: (772) 871-2121
Facsimile: (772) 878-9802

With a copy to:

Sterling Facility Services, L.L.C.
Attn: David Cohen, Vice President
Citi Field, 120-01 Roosevelt Avenue
Flushing, New York 11368
Telephone: (718) 565-4397
Facsimile: (718) 335-8066

or to such other address as any party may designate by notice complying with the terms of this Section. Each such notice shall be deemed delivered (a) on the date delivered if by personal delivery, (b) on the date telecommunicated if by facsimile device, and (c) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

30. **HEADINGS.**

The headings contained in this Agreement are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

31. **PRONOUNS.**

In this Agreement, the use of any gender shall be deemed to include both genders, and the use of the singular shall include the plural, wherever it appears appropriate from the context.

32. **SURVIVAL.**

No covenants, agreements, representations and warranties made herein or otherwise made in writing by any party pursuant hereto shall survive the termination of this Agreement except as expressly stated herein. In addition to the survival of specific Sections of this Agreement as expressly stated in such Sections, the terms of Sections 9(C), 13, 29 and 36 of this Agreement shall survive the termination of this Agreement.

33. **WAIVERS.**

The failure or delay of any party prior to a period which would constitute laches at any time to require performance by another party of any provision of this Agreement, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy hereunder, and any waiver by any party of any breach of any provision of this Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any known right, power or remedy under this Agreement. No notice to or demand on any party in any case shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances.

34. **FORCE MAJEURE.**

Neither party shall be liable to the other for failure to perform its obligations hereunder if and to the extent that such failure to perform results from causes beyond its reasonable control ("Force Majeure Events") including, without limitation, strikes, lockouts, or other industrial disturbances (but excluding Major League Baseball strikes and lockouts); fires; unusual climatic conditions such as hurricanes, floods, tornados and the like; acts of God; or acts of a public enemy, war, police action, terrorism and the like. The party unable to perform as a result of a Force Majeure Event shall promptly notify the other of the beginning and ending of each such period. During the period of any Force Majeure Event, until same shall be concluded, all of the obligations and responsibilities of SFS hereunder shall be abated on an equitable basis, to the extent that such Force Majeure Event shall interfere with the use by SFS of the Sports Complex as contemplated hereunder. If any period of a Force Majeure Event prevents SFS from using the Sports Complex in the manner contemplated herein for all or a substantial part of any Major League Baseball Spring Training season or Florida State League season (or, if applicable, a Gulf Coast League season) and SFS does not receive satisfactory assurances from the County that a Force Majeure Event will not prevent SFS's use of the Sports Complex as contemplated in this Agreement for a substantial part of the following Major League Baseball Spring Training season, SFS shall have the right to terminate this Agreement upon sixty (60) days written notice to the County.

35. **GOVERNING LAW.**

This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, applicable to agreements wholly negotiated, executed and to be performed in that state, without regard to principles of conflicts or choice of laws.

36. **SECTION 288.11631, FLORIDA STATUTES.**

A. Section 288.11631, Florida Statutes is intended to provide a process for the retention of spring training baseball franchises within the State of Florida (the "State") that are funded with State incentive funding. SFS and the County acknowledge that the amount of State incentive funding provided by the State for the Sports Complex is based on the continual use of the Sports Complex by a spring training baseball franchise for the entire length of the Term.

B. The County will submit an application to the Florida Department of Economic Opportunity for Twenty million dollars (\$20,000,000.00) in funding assistance for the New Improvements that are described in the Facilities Use Agreement. In connection with this application and as a condition of any award of funding under Section 288.11631, Florida Statutes, SFS must agree to reimburse the State of Florida for the funds expended by the County for the New Improvements that the County received from the State of Florida if the Club relocates before the term of the Facilities Use Agreement expires.

C. SFS covenants and agrees with the County that if the County terminates this Agreement pursuant to its rights under Section 18(A), or if SFS terminates this Agreement pursuant to its rights under Section 18(B) for any reason other than a breach of this Agreement by the County, then SFS shall reimburse the State for the total amount of distributions actually paid from the date of such termination through the final maturity of the New Improvement Bonds (the "State Development Funds"). Repayment to the State shall not discharge SFS from any other obligations set forth in this Facilities Use Agreement.

D. The Parties agree that if SFS terminates this Agreement pursuant to its termination rights under Section 19(B) following a breach by the County, SFS will promptly notify the applicable agency of the State of Florida that has been charged with administrative oversight and enforcement of the State Development Funds (the "Agency") of the circumstances for such termination, and SFS will not have any obligation to repay either the County or the State for any State Development Funds in connection with such SFS termination. The County shall hold SFS harmless from any assertion or claim by the State that the State Development Funds shall be repayable to the State by SFS if SFS terminates this Agreement pursuant to its termination rights under Section 19(B) following a breach by the County.

E. The State of Florida is a third party beneficiary of this Facilities Use Agreement as to the obligations imposed by Section 36. The State shall have: 1) Standing to seek and complete

performance of the obligations in this Section in law or equity and 2) Standing to initiate and/or defend an action at law or equity relating to obligations.

37. **2011 BONDS.**

The County will refund the existing 2011 Improvement Bonds (as defined in Section 5(K) of the Prior FUA) on or around November 1, 2016 (the "Refunding Bonds"). The new Refunding Bonds shall have the same remaining term as the 2011 Improvement Bonds. In addition to the Base Rent payments and Additional Rent payments made by SFS pursuant to Section 6(A), SFS will make additional payments to the County, such payments being equal to the amounts set forth in the last (Total Debt Service Payment) column of Exhibit "J" on the dates indicated in the first (Period Ending) column of Exhibit "J" that follow commencement of the Term of this Agreement, or in the alternative, if SFS elects, such payments being equal to the amounts and on the dates set forth in the debt services schedule for the Refunding Bonds.

38. **AGREEMENT RUNS WITH LAND.**

This Agreement is intended to run with the land and shall be binding upon all of the County's successors and assigns. SFS and County shall enter into a short form Memorandum of this Agreement which shall be recorded in the Public Records of St. Lucie County, Florida. This Agreement is not revocable by County and is not terminable by County except as expressly set forth herein.

39. **DISPUTE RESOLUTION.**

All disputes arising from or related to this Agreement whether the action is brought in contract, tort, statutory claim or any other theory of liability, shall be subject to litigation as the final mode of dispute resolution. Exclusive venue for litigation of any disputes rests exclusively in the Circuit Court for St. Lucie County, Florida. As an express condition precedent to litigation all litigation shall be subject to non-binding mediation to be conducted within ninety (90) days of the dispute arising. The parties shall mutually select a qualified mediator, and failing accord, a mediator shall be appointed by the American Arbitration Association and mediation shall be conducted in accordance with its rules, costs and fees to be split equally by the parties.

40. **SUBSERVIENCE.**

A. Notwithstanding any other provision of this Agreement, this Agreement and any rights or exclusivities granted by SFS hereunder shall in all respects be subordinate to the MLB Rules and Regulations and the Minor League Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations or the Minor League Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. The territory within which County is granted rights is limited to, and nothing herein shall be construed as conferring on County rights in areas outside of, the Spring Training territory of the New York Mets as established and amended from time to time. No rights,

exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities.

B. The following defined terms apply to this Section 40:

“Major League Baseball” or “MLB” means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.

“Major League Baseball Club” or “Major League Club” means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

“Major League Constitution” means the Major League Constitution as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Baseball Clubs.

“MLB Approval” means, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

“MLB Entity” means each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, assigns or successors.

“MLB Governing Documents” means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, on behalf of the National Association (the “Professional Baseball Agreement”), (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the BOC (and the Operating Guidelines related thereto).

“MLB Rules and Regulations” means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB

Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

“BOC” means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

“Commissioner” means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

“Minor League Rules and Regulations” means (a) the National Association Agreement and the Constitution and Bylaws of each Minor League as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into, and (b) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, each Minor League or the National Association as in effect from time to time.

“National Association” shall have the meaning ascribed to it in the Professional Baseball Agreement.

“National Association Agreement” means the Constitution and By-Laws of the National Association.

“Minor League” shall mean each Minor League (as that term is defined in the Major League Rules) of which a Minor League Club (as that term is defined in the Major League Rules) that plays its home games at the Sports Complex is a member or to which such a Minor League Club otherwise belongs.

“Person” means any individual, corporation, partnership, association, limited liability company, joint venture, trust, estate, joint stock company or other similar organization, government or political subdivision thereof, or any other person or entity, including, without limitation, the Major League Baseball Clubs, the Commissioner, the BOC, and each other MLB Entity.

41. PUBLIC RECORDS RETENTION

SFS shall comply with the requirements of Section 119.0701 of the Florida Statutes with respect to all services provided to County under this Agreement, including but not limited to the following:

1. Keep and maintain public records required by the County to perform the services.

in possession of the contractor or keep and maintain public records required by the County to perform the service. If SFS transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. SFS keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the County.

IF SFS HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

(772) 462-1441, bellamys@stlucieco.org, COUNTY ATTORNEY'S OFFICE, 2300 VIRGINIA AVENUE, FORT PIERCE, FL 34982.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on dates so indicated, as follows.

ATTEST:



DEPUTY CLERK



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: 

CHAIRMAN


Date signed: January 24, 2017


APPROVED AS TO FORM AND
CORRECTNESS:

BY: 

COUNTY ATTORNEY

WITNESSES:





STERLING FACILITY SERVICES, L.L.C.,
a New York limited liability company

BY: 

Name: Paul Taglieri

Title: Vice President

Date signed: January 24, 2017

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 24 day of JANUARY, 2017, by Chris Dzadovsky as SIC BOCC Chairman of St. Lucie County



[Signature]
Notary Public, State of Florida

My Commission Expires:
Personally known OR Produced
Identification _____

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 24 day of January, 2017, by Paul Taglieri, as Vice President of STERLING FACILITY SERVICES, L.L.C., a New York limited liability company.



[Signature]
Notary Public, State of Florida

My Commission Expires:
Personally known OR Produced
Identification _____

TABLE OF EXHIBITS

<u>Exhibit A</u>	<u>Stadium and Related Training Facilities</u>
<u>Exhibit B</u>	<u>Description of Real Property on Which Sports Complex Resides</u>
<u>Exhibit C</u>	<u>County Contributions to Additional Improvements Fund</u>
<u>Exhibit D</u>	<u>Description of the New Improvements</u>
<u>Exhibit E</u>	<u>Architect's Contract Requirements</u>
<u>Exhibit F</u>	<u>Final Plans and Specifications</u>
<u>Exhibit G</u>	<u>Contractor's Contract Requirements</u>
<u>Exhibit H</u>	<u>New Improvement Schedule</u>
<u>Exhibit I</u>	<u>New Debt Service Schedule</u>
<u>Exhibit J</u>	<u>2011 Debt Service Schedule</u>
<u>Exhibit K</u>	<u>Club and County office facilities</u>
<u>Exhibit L</u>	<u>Maintenance Specifications</u>
<u>Exhibit M</u>	<u>County Advertisements</u>
<u>Exhibit N</u>	<u>Business Parking Area</u>
<u>Exhibit O</u>	<u>Process For Awarding Subcontracts</u>

EXHIBIT "A" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By:  _____

Print Name: Chris Dzadoovsky

Title: Chairman

STERLING FACILITY SERVICES, LLC
a New York limited liability company

By:  _____

Print Name: Paul Taglieri

Title: Vice President

*Approved as to form and legal sufficiency on
Behalf of St. Lucie County*



County Attorney

EXHIBIT B

**DESCRIPTION OF
REAL PROPERTY ON WHICH SPORTS COMPLEX RESIDES**

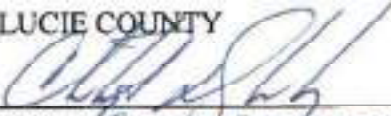
LEGAL DESCRIPTION OF STADIUM PARCEL PROVIDED BY COUNTY

A Parcel of land lying in sections 23 and 26, Township 36 South, Range 39 East, St. Lucie County, Florida, particularly described as follows (the "Land"):

Commence at the Northeast corner of Section 24, Township 36 South, Range 39 East; thence run North 89°44'41" West along the North line of said Section 24 a distance of 5282.95 feet to the Northwest corner of said Section 24; thence run Southeasterly along the arc of a curve, concave to the Northeast, with radius of 1273.24 feet, and central angle of 31°40'04", and chord bearing of South 15°49'29" East a distance of 703.73 feet to a point of tangency; thence run South 31°39'31" East a distance of 314.70 feet to a point of curvature; thence run Southeasterly along the arc of a curve, concave to the Southwest, with radius of 1096.22 feet and central angle of 28°35'55" a distance of 547.17 feet to a point of tangency; thence run South 03°03'36" East a distance of 292.82 feet; thence run South 86°56'24" West a distance of 638.79 feet to a point of curvature; thence run Southwesterly, along the arc of a curve, concave to the Southeast, with radius of 2864.79 feet and central angle of 47°43'22" a distance of 2386.14 feet; thence run South 50°46'58" East a distance of 60.00 feet to the point of beginning; thence run South 50°25'05" East a distance of 982.20 feet; thence run South 29°08'31" East a distance of 1077.84 feet; thence run South 03°20'05" East a distance of 1328.73 feet; thence run Westerly along the arc of a curve, concave to the Southwest with a radius of 3858.28 feet and Central angle of 17°44'58" a distance of 1195.24 feet to a point of tangency; thence run South 81°00'24" West a distance of 624.60 feet to a point of curvature; thence run Northwesterly along the arc of a curve, concave to the Northeast, with radius of 25.00 feet and Central angle of 90°00'00" a distance of 39.27 feet to a point of tangency; thence run North 08°59'36" West a distance of 770.72 feet to a point of curvature; thence run Northeasterly along the arc of a curve, concave to the Southeast, with radius of 2804.79 feet and central angle of 48°12'38" a distance of 2360.04 feet to the point of beginning. Containing 100.00 acres.

EXHIBIT "B" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dardovsky
Title: Chairman

STERLING FACILITY SERVICES, L.L.C.

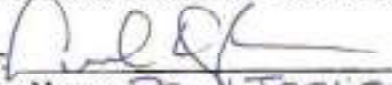
By: 
Print Name: Paul Taglieri
Title: Vice President

EXHIBIT C
County Contributions to Additional Improvements Fund

Year	Amount
1 through 4	\$0
5	\$1,000,000
6 and 7	\$200,000 each year
8 and 9	\$250,000 each year
10	\$1,000,000
11 through 14	\$300,000 each year
15	\$1,500,000
16 through 19	\$300,000
20	\$2,000,000
21 through 24	\$300,000 each year
25	\$0
Total	\$10,000,000

EXHIBIT "C" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By:  _____

Print Name: Chris Dzadoovsky

Title: Chairman


STERLING FACILITY SERVICES, LLC
a New York limited liability company

By:  _____

Print Name: Paul Taglieri

Title: Vice President

*Approved as to form and legal sufficiency on
Behalf of St. Lucie County*



County Attorney

EXHIBIT D

DESCRIPTION OF THE NEW IMPROVEMENTS

Training Facilities:

- New full-size practice field with artificial turf
- New specialty training fields
- Upgraded batting cages
- Upgraded Minor League clubhouse facilities

Stadium Renovation:

- Expanded Main Concourse with outfield walkway (360-degree connection)
- Expanded and upgraded vertical circulation
- New Main Concourse concession stands and restrooms
- Renovated Home and Visiting Team clubhouses
- Renovated support facilities including commissary, ticketing offices, and team store

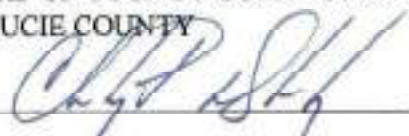
Additional Upgrades:

- Renovated fan and player walkways throughout the Complex
- Improvements to landscaping, wayfinding signage, and graphics
- Mets player academy facilities consisting of dormitories, a cafeteria and an auditorium
- Additional playing fields for youth baseball and softball
- Upgrade elevator mechanical equipment as identified in the design phase
- Asphalt parking resurfacing/stripping
- Various roof replacement/repair as identified in the design phase
- Washer/Dryer replacement @ 5 each
- Safety railings for aisles
- Seat replacement for those seats needing replacement
- HVAC for existing facility and new expansion as determined in the design phase
- Ice machine and cooler replacements (all)

The New Improvements Budget shall be used to fund the New Improvements only and for no other purpose (except as provided herein). The New Improvements will also include other improvements to the Sports Complex that are mutually agreed upon by the parties.

EXHIBIT "D" ACKNOWLEDGED AND APPROVED:

**BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY**

By: 
Print Name: Chris Deadorosky
Title: Chairman

STERLING FACILITY SERVICES, L.L.C.


By: 
Print Name: Paul Taglieri
Title: Vice President

EXHIBIT E

ARCHITECT'S ADDITIONAL CONTRACT REQUIREMENTS

The Architect's Contract shall, *inter alia*, contain terms and conditions with generally the same substance as the following paragraphs:

Periodically during the construction process, at such times as reasonably determined by SFS and County, the Architect will observe the conduct of construction of the New Improvements and notify County and SFS in writing of observed deficiencies in the Work being performed and deemed completed (including deficiencies which preclude the Work being deemed completed), notify the County and SFS of any item not in strict accordance with the final plans, and otherwise create a punchlist of minor finishing and adjustment in any other items which the Contractor has not finally completed in strict accordance with the final plans. Failure to include an item on the punchlist will not diminish the responsibility of the Contractor to complete the work in accordance with the final plans.

The Architect will perform, and ensure its subconsultants perform, all services in accordance with the professional standard of care governing architects working on projects of the same scale and complexity, in the same geographic market, as the New Improvements.

The Architect will monitor and observe the construction of the Work in order to ensure that the Work is constructed in accordance with the final plans and on schedule. The Architect will, to the extent requested by SFS, conduct regular meetings with SFS and with the County or its designee and other appropriate parties to assist SFS in verifying that all Work is being performed according to the Final Plans and any authorized change orders. The Architect will prepare meeting minutes after such meeting and submit same to the County and SFS, regarding the status of construction, including any material variance from the Final Plans and/or schedule of which Architect is aware.

The Architect's Contract shall also require the Architect to procure a policy or policies of insurance that relate to the Work at least as favorable to SFS and the County as the following (subject to acceptable policy exclusions, conditions and terms such as aggregates and deductibles):

- a) Commercial General Liability (CGL)
 - i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of CGL coverage must be a total of \$5 million per occurrence/\$5 million annual aggregate.
 - ii. The CGL shall not include any exclusion for liability resulting from operations performed by subcontractors, including, but not limited to,

exclusions for damage to work performed by subcontractors such as, or similar to, ISO Exclusion CG 22 94 or Exclusion 22 95.

- iii. Products and Completed Operations in the minimum amount of \$5,000,000.00.

b) Professional Liability (PL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of PL coverage must be \$5 million per claim/\$5million annual aggregate.

c) Automobile Liability (AL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of AL coverage must be \$5 million per accident.
- ii. Coverage shall include all owned, non-owned and hired autos used in connection with the Project.

d) Worker's Compensation/Employer's Liability (WC/EL)

- i. Coverage shall be no more restrictive than that provided by the standard Workers Compensation And Employers Liability Insurance Policy, as filed for use in Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Law, where appropriate, coverage is to be included for the Federal Employer's Liability Act, and any other applicable Federal or State law.
- ii. The minimum amount of coverage shall be:

Part One:	"Statutory"
Part Two:	\$500,000,000 Each Accident
	\$500,000 Disease - Each Employee
	\$500,000 Disease - Policy Limit


e) Notice of Cancellation (All Coverages) – 30 days

SFS shall negotiate a contract with the selected Architect with terms that are fair, competitive and reasonable, incorporating and addressing all applicable requirements of the Facilities Use Agreement and Exhibits, using a base contract form that generally accords with

AIA Document B101 Contract and A201 General Conditions (modified for Florida law, and deleting waivers of consequential damages if commercially reasonable).

EXHIBIT "E" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dzidlovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: 
Print Name: PAUL TAGLIERI
Title: Vice President

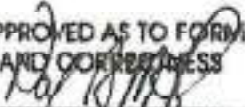
APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

EXHIBIT G

CONTRACTOR'S ADDITIONAL CONTRACT REQUIREMENTS

The Contract between SFS and the Contractor shall, *inter alia*, contain terms and conditions with generally the same substance as the following two paragraphs:

The Work will, as of the completion of same, be constructed and installed in a good and workmanlike manner, in material conformity with the final plans and specifications, and in accordance with applicable federal, state and local laws, ordinances and building and zoning codes and requirements of all public authorities. In addition, the Work will be constructed by and under the supervision and control of a Florida licensed general contractor; the Contractor shall achieve completion of the Work on or before the required completion date, subject to force majeure events, with a reasonable liquidated damages clause for inexcusable delays; and the Contractor will cause the Work to be completed for a cost that shall not exceed the fixed contract price, subject only to increases due to authorized change orders.

All warranties for the Work, including manufacturer and sub-trade warranties, shall jointly be issued to and for the benefit of, SFS and County. SFS will be entitled to enforce all warranties from all contractors and manufacturers on behalf of SFS to the extent such warranties are not fully in favor of the County. Without cost to SFS, the Contractor will repair, replace, restore or rebuild any work included in the Work to the extent that such Work contains defects in materials or workmanship or to which damage has occurred because of such defects.

The Contract between SFS and the Contractor shall also require the Contractor to procure a policy or policies of insurance that relate to the Work at least as favorable to SFS and the County as the following (subject to acceptable policy exclusions, conditions and terms such as aggregates and deductibles):

a) Commercial General Liability (CGL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of CGL coverage must be a total of \$10 million per occurrence/\$10 million annual aggregate.
- ii. The CGL shall not include any exclusion for liability resulting from operations performed by subcontractors, including, but not limited to, exclusions for damage to work performed by subcontractors such as, or similar to, ISO Exclusion CG 22 94 or Exclusion 22 95.
- iii. Products and Completed Operations in the minimum amount of \$10,000,000.00.

iv. Required limits of coverage may be satisfied in conjunction with an excess policy

b) Professional Liability (PL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of PL coverage must be \$5 million per claim/\$5 million annual aggregate.
- ii. The PL requirement is mandatory for contracts where the delivery method is Construction Management at Risk, or where the Contract requires Preconstruction Services to be performed by Contractor; the PL requirement is discretionary if any other delivery method is employed.

c) Automobile Liability (AL)

- i. The minimum limit (inclusive of any amount provided by an umbrella or excess policy) of AL coverage must be \$5 million per accident.
- ii. Coverage shall include all owned, non-owned and hired autos used in connection with the Project.

d) Worker's Compensation/Employer's Liability (WC/EL)

- i. Coverage shall be no more restrictive than that provided by the standard Workers Compensation And Employers Liability Insurance Policy, as filed for use in Florida by the National Council on Compensation Insurance (NCCI), without any restrictive endorsements other than the Florida Employers Liability Coverage Endorsement (NCCI Form WC 09 03), those which are required by the State of Florida, or any restrictive NCCI endorsements which, under an NCCI filing, must be attached to the policy (i.e., mandatory endorsements). In addition to coverage for the Florida Workers' Compensation Law, where appropriate, coverage is to be included for the Federal Employer's Liability Act, and any other applicable Federal or State law.
- ii. The minimum amount of coverage shall be:

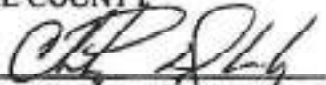
Part One:	"Statutory"
Part Two:	\$500,000,000 Each Accident \$500,000 Disease - Each Employee \$500,000 Disease - Policy Limit

e) Notice of Cancellation (All Coverages) – 30 Days

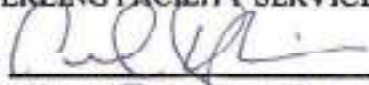
SFS shall negotiate a contract with the selected Contractor with terms that are fair, competitive and reasonable, incorporating and addressing all applicable requirements of the Facilities Use Agreement and Exhibits, using a base contract form with the AIA Document applicable to the chosen delivery method and basis of compensation, including the A201 General Conditions (modified for Florida law, and deleting waivers of consequential damages if commercially reasonable).

EXHIBIT "G" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dzadovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: 
Print Name: Paul Taglieri
Title: Vice President

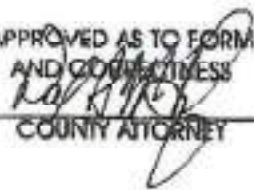
APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

EXHIBIT I**BOND DEBT SERVICE**

St. Lucie County, Florida
 Non-Ad Valorem Revenue Bonds, Series 2017

—
FINAL NUMBERS
 Pricing Date: June 15, 2017
 Underwriter: Wells Fargo

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2017			590,116.11	590,116.11	590,116.11
04/01/2018			1,154,575.00	1,154,575.00	
10/01/2018	1,125,000	3.000%	1,154,575.00	2,279,575.00	3,434,150.00
04/01/2019			1,137,700.00	1,137,700.00	
10/01/2019	1,160,000	4.000%	1,137,700.00	2,297,700.00	3,435,400.00
04/01/2020			1,114,500.00	1,114,500.00	
10/01/2020	1,205,000	5.000%	1,114,500.00	2,319,500.00	3,434,000.00
04/01/2021			1,084,375.00	1,084,375.00	
10/01/2021	1,270,000	5.000%	1,084,375.00	2,354,375.00	3,438,750.00
04/01/2022			1,052,625.00	1,052,625.00	
10/01/2022	1,330,000	5.000%	1,052,625.00	2,382,625.00	3,435,250.00
04/01/2023			1,019,375.00	1,019,375.00	
10/01/2023	1,395,000	5.000%	1,019,375.00	2,414,375.00	3,433,750.00
04/01/2024			984,500.00	984,500.00	
10/01/2024	1,465,000	5.000%	984,500.00	2,449,500.00	3,434,000.00
04/01/2025			947,875.00	947,875.00	
10/01/2025	1,540,000	5.000%	947,875.00	2,487,875.00	3,435,750.00
04/01/2026			909,375.00	909,375.00	
10/01/2026	1,615,000	5.000%	909,375.00	2,524,375.00	3,433,750.00
04/01/2027			869,000.00	869,000.00	
10/01/2027	1,700,000	5.000%	869,000.00	2,569,000.00	3,438,000.00
04/01/2028			826,500.00	826,500.00	
10/01/2028	1,785,000	5.000%	826,500.00	2,611,500.00	3,438,000.00
04/01/2029			781,875.00	781,875.00	
10/01/2029	1,870,000	5.000%	781,875.00	2,651,875.00	3,433,750.00
04/01/2030			735,125.00	735,125.00	
10/01/2030	1,965,000	5.000%	735,125.00	2,700,125.00	3,435,250.00
04/01/2031			686,000.00	686,000.00	
10/01/2031	2,065,000	5.000%	686,000.00	2,751,000.00	3,437,000.00
04/01/2032			634,375.00	634,375.00	
10/01/2032	2,170,000	5.000%	634,375.00	2,804,375.00	3,438,750.00
04/01/2033			580,125.00	580,125.00	
10/01/2033	2,275,000	5.000%	580,125.00	2,855,125.00	3,435,250.00
04/01/2034			523,250.00	523,250.00	
10/01/2034	2,390,000	5.000%	523,250.00	2,913,250.00	3,436,500.00
04/01/2035			463,500.00	463,500.00	
10/01/2035	2,510,000	5.000%	463,500.00	2,973,500.00	3,437,000.00
04/01/2036			400,750.00	400,750.00	
10/01/2036	2,635,000	5.000%	400,750.00	3,035,750.00	3,436,500.00
04/01/2037			334,875.00	334,875.00	
10/01/2037	2,765,000	5.000%	334,875.00	3,099,875.00	3,434,750.00
04/01/2038			265,750.00	265,750.00	
10/01/2038	1,925,000	5.000%	265,750.00	2,190,750.00	2,456,500.00
04/01/2039			217,625.00	217,625.00	
10/01/2039	2,020,000	5.000%	217,625.00	2,237,625.00	2,455,250.00
04/01/2040			167,125.00	167,125.00	
10/01/2040	2,120,000	5.000%	167,125.00	2,287,125.00	2,454,250.00

BOND DEBT SERVICE

St. Lucie County, Florida
 Non-Ad Valorem Revenue Bonds, Series 2017

—
 FINAL NUMBERS
 Pricing Date: June 15, 2017
 Underwriter: Wells Fargo

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2041			114,125.00	114,125.00	
10/01/2041	2,225,000	5.000%	114,125.00	2,339,125.00	2,453,250.00
04/01/2042			58,500.00	58,500.00	
10/01/2042	2,340,000	5.000%	58,500.00	2,398,500.00	2,457,000.00
	46,865,000		34,716,916.11	81,581,916.11	81,581,916.11

EXHIBIT J
2011 DEBT SERVICE SCHEDULE

<u>Period Ending</u>	<u>Series 2011B Debt Service (refinanced 2003C)</u>	<u>Series 2011A Debt Service (refinanced 2003)</u>	<u>Series 2011A Debt Service ("New Money")</u>	<u>Total Debt Service Payment</u>
5/1/2012	\$28,324.41	\$44,520.12	\$34,935.45	\$107,779.98
11/1/2012	\$119,163.00	\$267,979.25	\$209,802.75	\$596,945.00
5/1/2013	\$22,590.75	\$35,253.75	\$27,669.75	\$85,514.25
11/1/2013	\$127,590.75	\$275,253.75	\$217,669.75	\$620,514.25
5/1/2014	\$20,853.00	\$32,409.75	\$25,418.25	\$78,681.00
11/1/2014	\$130,853.00	\$277,409.75	\$220,418.25	\$628,681.00
5/1/2015	\$19,032.50	\$29,506.50	\$23,107.50	\$71,646.50
11/1/2015	\$129,032.50	\$279,506.50	\$223,107.50	\$631,646.50
5/1/2016	\$17,212.00	\$26,544.00	\$20,737.50	\$64,493.50
11/1/2016	\$132,212.00	\$281,544.00	\$220,737.50	\$634,493.50
5/1/2017	\$15,308.75	\$23,522.25	\$18,367.50	\$57,198.50
11/1/2017	\$135,308.75	\$288,522.25	\$223,367.50	\$647,198.50
5/1/2018	\$13,322.75	\$20,382.00	\$15,938.25	\$49,643.00
11/1/2018	\$138,322.75	\$290,382.00	\$225,938.25	\$654,643.00
5/1/2019	\$11,254.00	\$17,182.50	\$13,449.75	\$41,886.25
11/1/2019	\$141,254.00	\$292,182.50	\$228,449.75	\$661,886.25
5/1/2020	\$9,102.50	\$13,923.75	\$10,902.00	\$33,928.25
11/1/2020	\$139,102.50	\$298,923.75	\$230,902.00	\$668,928.25
5/1/2021	\$6,951.00	\$10,546.50	\$8,295.00	\$25,792.50
11/1/2021	\$141,951.00	\$300,546.50	\$233,295.00	\$675,792.50
5/1/2022	\$4,716.75	\$7,110.00	\$5,628.75	\$17,455.50
11/1/2022	\$144,716.75	\$302,110.00	\$240,628.75	\$687,455.50
5/1/2023	\$2,399.75	\$3,614.25	\$2,844.00	\$8,858.00
11/1/2023	\$147,399.75	\$308,614.25	\$242,844.00	\$698,858.00

The column above headed "Series 2011A Debt Service ("New Money")" intentionally shows the debt service payments for only \$2,515,000.00 of the principal of the Series 2011A Bond. The balance

EXHIBIT "J" ACKNOWLEDGED AND APPROVED:


BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 

Print Name: Chris Dzadoovsky

Title: Chairman

STERLING FACILITY SERVICES, LLC
a New York limited liability company

By: 

Print Name: Paul Taglieri

Title: Vice President

*Approved as to form and legal sufficiency on
Behalf of St. Lucie County*



County Attorney

EXHIBIT "L"

**CLEANING SPECIFICATIONS
ADMINISTRATIVE OPERATIONS
EXTERIOR COMMON GROUNDS**

St. Lucie County Sports Complex

SEASON: Non-Game Day/Off-Season
INTENSITY: Ballpark Standard

Activity	Daily	Weekly	Monthly	Quarterly	Other
DAY SERVICES					
Police sidewalks and parking areas to insure there are no unsightly concerns.	✓				
Remove food and trash as necessary.	✓				
Clean spills and contamination as it occurs.	✓				
Sweep and remove abrasive materials off of concrete.	✓				
Remove any debris that may cause obstructions and/or safety concerns.	✓				
LANDSCAPING					
Collect and remove debris related materials on the sidewalk and plaza area	✓				
WASTE REMOVAL					
Empty and clean all waste receptacles and remove collected waste and place into designated areas.	✓				
Clean exterior and interior of trash cans.	✓				
No trash bags will be placed or dragged on any flooring. Janitorial personnel will utilize trash collection bins which must have waterproof liners to ensure that no spillage to floor occurs.	✓				
HIGH PROFILE ACCESS AREAS					
<i>Certain areas of St. Lucie County Sports Complex and related property will be considered high profile access areas. These areas are defined on attached site plan.</i>					
Cleaning of High Profile Access area will include those instructions set forth for general Exterior Cleaning with the following additional responsibilities.					✓
Clean all specialty brickwork, making to sure to remove any gum or foreign material from bricks' surfaces.					✓
Power wash all High Profile Access Area surfaces using high pressure, high intensity cleaning equipment, according to schedule approved by Management.					✓

EXHIBIT "L" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By:  _____

Print Name: Chris Dzado

Title: Chairman

STERLING FACILITY SERVICES, LLC
a New York limited liability company

By:  _____

Print Name: Paul Taglieri

Title: Vice President

*Approved as to form and legal sufficiency on
Behalf of St. Lucie County*

 _____
County Attorney

EXHIBIT M
Advertising Services

New York Mets - Citi Field

- One full page ad in Mets Yearbook promoting Port St. Lucie Tourism
- One full page ad in six editions of Mets magazine promoting Port St. Lucie Tourism
- Two (2) signs promoting Port St. Lucie Tourism, each measuring approximately 48" x 72", located on the walls of the concourses on various levels at Citi Field
- The opportunity for the County to promote Port St. Lucie Tourism at one table on the field level concourse at Citi Field during each of three (3) mutually agreed upon Mets regular season games at Citi Field during each year of the Term. The manner, time, location and duration of each tabling opportunity shall be determined by the Mets. All materials distributed by the County shall be subject to the prior approval of the Mets.
- A total of two minutes and thirty seconds of advertising time promoting Port St. Lucie Tourism on the Citi Field closed-circuit television programming during each Mets regular season home game during the Term, which may include full screen static advertisements, L-wrap advertisements, :15 commercials or :30 commercials as mutually agreed upon by the parties. The County will produce its advertisements at its sole expense.
- Minimum of four advertisements promoting Spring Training on Mets digital media
- Dedicated page on Mets.com promoting Mets Spring Training
- Four weeks on digital highway marquee promoting Port St. Lucie Tourism
- Pre-game announcement promoting Port St. Lucie Tourism on Citi Vision during all Sunday home games during the Term
- iBeacon messaging promoting Port St. Lucie Tourism during three (3) Mets regular season games each season
- One live drop in promoting Port St. Lucie Tourism during each Spring Training radio broadcast during the Term

The right for the County to depict the name and "Skyline" logo of the Mets in print material and radio and television advertisements promoting Port St. Lucie Tourism, subject to the conditions set forth below.

(a) The County's rights are specifically limited to the Term and to the Mets Home Television Territory, as may be amended. The current Home Television Territory is shown on Exhibit A (see attached).

(b) Use of the Mets name and logo shall be subject to the prior written approval of the Mets in each instance, not to be unreasonably withheld, and to any rules, regulations, agreements, or guidelines of the MLB Entities, as may be amended.

(c) All materials containing the Mets name or logo must be submitted to the Mets for its prior written approval, not to be unreasonably withheld.

(d) The County shall indemnify, hold harmless and defend Sterling Mets, L.P. and its affiliates from and against any and all actions, claims, demands, liabilities, damages or expenses (including reasonable attorneys' fees) arising out of the County's use of the Mets name or logo.

(e) Nothing herein shall be construed to convey to the County any rights in the Mets trademarks, except as expressly granted herein.

Port St. Lucie Mets - Sports Complex

- One full page ad in Spring Training magazine promoting Port St. Lucie Tourism
- One panel on Spring Training pocket schedule promoting Port St. Lucie Tourism
- Ad banner on stluciemets.com promoting Port St. Lucie Tourism
- Spring training mailer opportunity
- One pre-game :30 commercial on stadium video board promoting Port St. Lucie Tourism
- The right to advertise Port St. Lucie Tourism on one panel on the rotating sign located behind home plate at the Stadium during one half-inning during Port St. Lucie Mets game at the Stadium.

ATTACHMENT 1
METS HOME TELEVISION TERRITORY

State of New York

State of Connecticut

State of New Jersey, except for the following counties:

Atlantic	Gloucester
Burlington	Mercer
Camden	Salmon
Cape May	Cumberland

The following counties in the State of Pennsylvania:

Carbon	Pike
Columbia	Schuylkill
Lackawanna	Snyder
Luzerne	Sullivan
Lycoming	Susquehanna
Montour	Union
Northumberland	Wayne
Monroe	Wyoming

EXHIBIT "M" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By:  _____

Print Name: Chris Dzadovsky

Title: Chairman

STERLING FACILITY SERVICES, LLC
a New York limited liability company

By:  _____

Print Name: Paul Taglieri

Title: Vice President

*Approved as to form and legal sufficiency on
Behalf of St. Lucie County*



County Attorney

EXHIBIT "N"

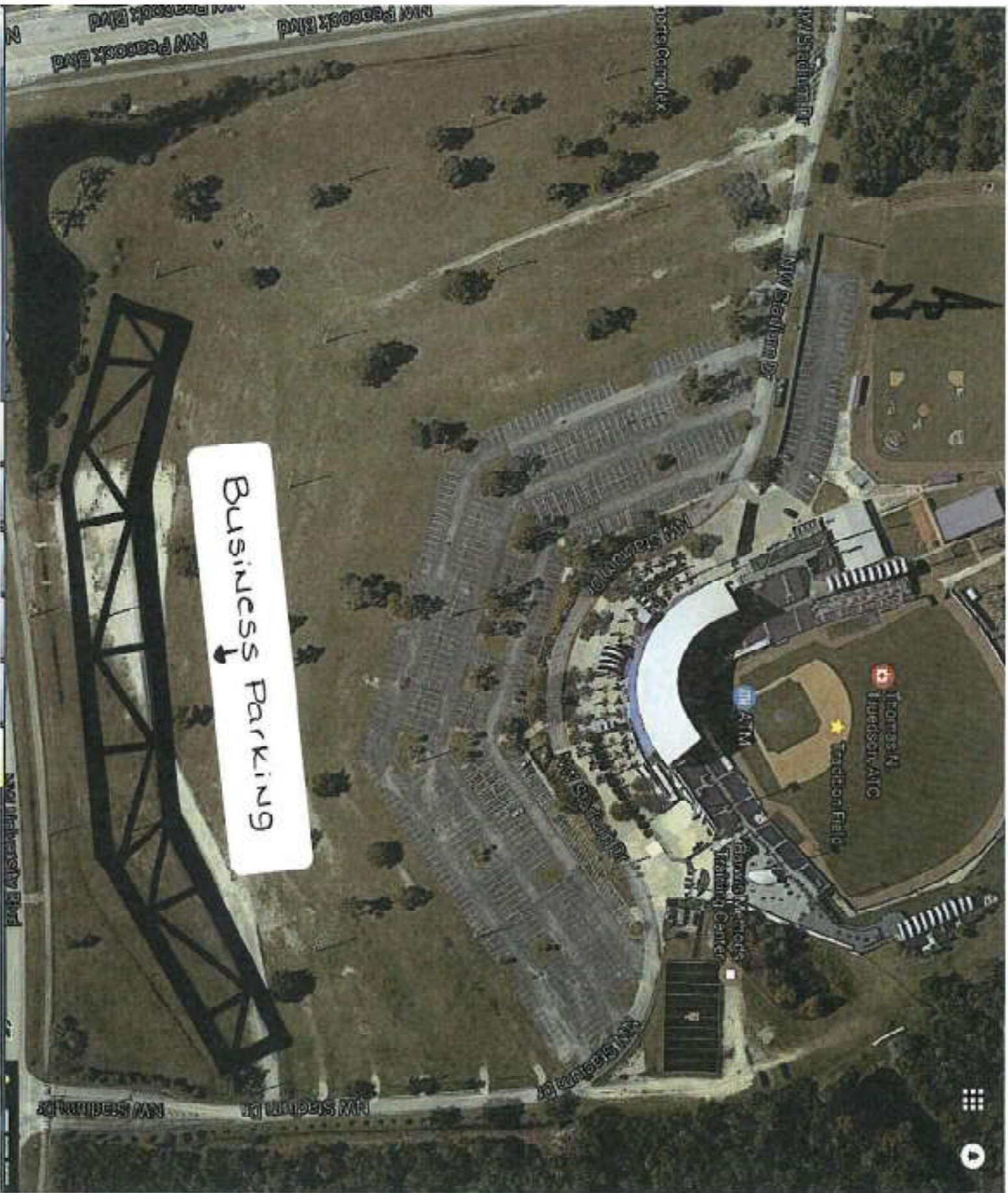


EXHIBIT "N" ACKNOWLEDGED AND APPROVED:


BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By:  _____

Print Name: Chris Dzadovsky

Title: Chairman

STERLING FACILITY SERVICES, LLC
a New York limited liability company

By:  _____

Print Name: Paul Taglieri

Title: Vice President

*Approved as to form and legal sufficiency on
Behalf of St. Lucie County*



County Attorney

Exhibit "O"
Procurement of Subcontracts


Following execution of this Facilities Use Agreement, County and FUA will cooperatively develop, seeking input from the Architect and Contractor selected per the terms hereof, a competitive and open procurement process for the procurement of all trade contractor work and supplies, which meets the following minimum requirements:

- SFS shall schedule and coordinate an advertised, public outreach meeting to brief the local and minority small business community on the project and opportunities. This outreach can be prior to or coordinated with the public advertisement and pre-submittal conference for the Contractor, and once selected the Contractor shall be required to schedule and coordinate a follow-up public outreach meeting. SFS and Contractor shall use good faith commercially reasonable efforts to foster local and minority business participation and specialty trade apprenticeship opportunities in accordance with the County's Apprenticeship Program (see attached) on the 2016 Improvements.
- Contractor shall establish a prequalification list or plan list of interested parties, so that these subcontractors and suppliers get early notice of all trade packages available for bid or proposal. Prequalification criteria and forms shall be subject to review and approval by SFS and County.
- Advertise for competitive bids or proposals on all trade packages exceeding \$500,000. Packaging of trade work shall be in a manner that fosters participation of local and small business and specialty trade apprenticeship opportunities. SFS and Contractor shall not unreasonably break up related trade package work in order to avoid the competitive procurement threshold.
- Lowest, qualified bidder is the presumptive basis for award unless a best-value approach is justified and approved by County. SFS will tabulate and level all bids for County consideration.
- SFS and Contractor will use good faith commercially reasonable efforts to obtain a minimum of 3 bids or cost proposals on all packages under the \$500,000 competitive procurement threshold. SFS and Contractor capped at direct or limited competition procurements at 5% of GMP.
- All subcontract awards exceeding \$300,000 shall comply with the County's Apprenticeship Program.
- All subcontract awards and contract terms shall be subject to review and approval by SFS, and any above the \$500,000 threshold, shall be subject to review and approval by County.

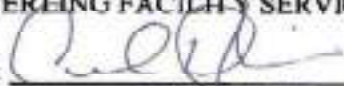
- e. SFS and Contractor shall involve and include County's Program Manager in all decisions and meetings regarding the packaging and procurement of all work, including according the Program Manager a reasonable opportunity to review and comment on all packages prepared for bid and all bid tabulation or bid leveling charts, before final award decisions are made.

EXHIBIT "O" ACKNOWLEDGED AND APPROVED:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY

By: 
Print Name: Chris Dzatovsky
Title: Vice Chairman

STERLING FACILITY SERVICES, L.L.C.

By: 
Print Name: Paul Taglieri
Title: Vice President

APPROVED AS TO FORM
AND CORRECTNESS

COUNTY ATTORNEY

Apprenticeship Program Requirements:

Contractors shall be required to comply with the County's Apprenticeship Program, as follows:

- A. On County-funded construction projects which exceed \$300,000, twenty percent (20%) of laborers working in a specialty for which there are apprentice programs registered with the County shall be apprentices. Such apprentices shall be students in certified State of Florida Pre-Apprenticeship/Apprenticeship Programs which are located in St. Lucie, Martin, Indian River or Okeechobee Counties and which are registered with the County.
- B. A County-registered apprenticeship program is one which has registered with the County and provided the required documentation, including but not limited to, proof of certification as an apprenticeship program with the State of Florida and proof of having educational facilities physically located in St. Lucie, Martin, Indian River or Okeechobee Counties.
- C. Unless the apprenticeship requirement is waived by the County, the failure of the Contractor to demonstrate compliance with this requirement shall result in the Contractor's bid being deemed nonresponsive.
- D. The apprentice requirement may be waived or modified with the recommendation of the County Administrator, and appeal to the Board of County Commissioners:
 1. Upon request of the contractor, if the contractor can demonstrate that the required apprentices are not available despite a good faith effort on the contractor's part; or
 2. Upon request of the contractor, if the contractor demonstrates that the available apprentices are not sufficient to meet the required 20% and the contractor commits to utilizing a specific percentage of apprentices who are available; or
 3. If the County determines it is in the best interest of the County to waive such requirement based on potential savings of money and time or grant requirements.
- E. The agreed upon percentage and type of apprentices will be included as a requirement of the construction contract. Failure to meet the terms of the apprenticeship requirements may result in the contractor being found in breach of the contract and subject to possible monetary sanctions.

COMPREHENSIVE ANNUAL FINANCIAL *Report*

St. Lucie County
FLORIDA

Comprehensive Annual Financial Report
for the Fiscal Year Ended
September 30, 2020



MICHELLE R. MILLER
CLERK & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

Cover Photos by Gary Morris

ST. LUCIE COUNTY, FLORIDA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

**The Honorable Michelle R Miller
Clerk of the Circuit Court and Comptroller**

**Prepared By
Clerk of the Circuit Court and Comptroller, Financial Operations Department**

**Shai Francis, CPA, CGFO, CGMA
Chief Operating Officer of Financial Services**



THIS PAGE INTENTIONALLY LEFT BLANK

TABLE OF CONTENTS

INTRODUCTORY SECTION

	<u>Page(s)</u>
LETTER OF TRANSMITTAL	v
ELECTED OFFICIALS	xiv
ORGANIZATIONAL CHART	xv
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING	xvi

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	5
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	17
Statement of Activities	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds	20
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	22
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	24
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	26
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	27
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Transportation Trust Fund	28
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Fine and Forfeiture Fund	29

TABLE OF CONTENTS – CONTINUED

FINANCIAL SECTION – CONTINUED

	<u>Page(s)</u>
Statement of Fund Net Position – Proprietary Funds	30
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	31
Statement of Cash Flows – Proprietary Funds	32
Statement of Fiduciary Fund Net Position – Fiduciary Funds	33
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	34
Notes to Financial Statements	35
REQUIRED SUPPLEMENTARY INFORMATION:	
Schedule of Changes in Total OPEB Liability and Other Related Ratios	102
Schedule of Proportionate Share of Net Pension Liability	103
Schedule of Contributions	104
COMBINING AND INDIVIDUAL FUND STATEMENTS:	
Nonmajor Governmental Fund Descriptions	106
Combining Balance Sheet – Nonmajor Governmental Funds	112
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	124
Budgetary Comparison Schedules – Governmental Funds	136
Nonmajor Enterprise Fund Descriptions	178
Combining Statement of Fund Net Position – Nonmajor Enterprise Funds	179

TABLE OF CONTENTS – CONTINUED

FINANCIAL SECTION – CONTINUED

	<u>Page(s)</u>
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Enterprise Funds	180
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	181
Combining Statement of Changes in Assets and Liabilities – Agency Funds	183

STATISTICAL SECTION

Schedule 1	Net Position by Component – Last Ten Fiscal Years	186
Schedule 2	Changes in Net Position – Last Ten Fiscal Years	188
Schedule 3	Fund Balances, Governmental Funds – Last Ten Fiscal Years	192
Schedule 4	Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	194
Schedule 5	Tax Revenues by Source, Governmental Funds – Last Ten Fiscal Years	196
Schedule 6	Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Fiscal Years	198
Schedule 7	Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	200
Schedule 8	Principal Property Taxpayers – Current Year and Nine Years Ago	202
Schedule 9	Property Tax Levies and Collections – Last Ten Fiscal Years	203
Schedule 10	Computation of Legal Debt Margin – September 30, 2020	204
Schedule 11	Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	206
Schedule 12	Ratios of Net General Bonded Debt – Last Ten Fiscal Years	208
Schedule 13	Direct and Overlapping Governmental Activities Debt – September 30, 2020	209

TABLE OF CONTENTS – CONTINUED

STATISTICAL SECTION - CONTINUED

	<u>Page(s)</u>	
Schedule 14	Pledged-Revenue Coverage – Last Ten Fiscal Years	210
Schedule 15	Demographic and Economic Statistics – Last Ten Years	213
Schedule 16	Principal Employers – Current Year and Nine Years Ago	214
Schedule 17	Full-time Equivalent County Government Employees by Function/Program – Last Ten Fiscal Years	216
Schedule 18	Operating Indicators by Function/Program – Last Ten Fiscal Years	218
Schedule 19	Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	228

COMPLIANCE SECTION

FEDERAL AND STATE GRANTS:

Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and other Matters based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	231
Independent Auditor’s Report on Compliance for each Major Federal Program and State Projects and Report on Internal Control over Compliance required by Uniform Guidance and Chapter 10.550 Rules of the Auditor General	233
Schedule of Expenditures of Federal Awards and State Projects	236
Notes to Schedule of Expenditures of Federal Awards and State Projects	241
Schedule of Findings and Questioned Cost – Federal Awards and State Projects	243



MICHELLE R. MILLER
CLERK & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

March 26, 2021

To the Citizens of St. Lucie County, Florida
and the Honorable Members of the
Board of County Commissioners:

The Comprehensive Annual Financial Report of St. Lucie County, Florida, for the fiscal year ended September 30, 2020, is provided for your review. State law requires that a complete set of financial statements be published within nine months after the fiscal end and presented in conformance with Generally Accepted Accounting Principles ("GAAP") as applicable to governmental entities and audited in accordance with generally accepted auditing standards by licensed, independent certified public accountants. This report is issued in compliance with those statutory requirements.

The Comprehensive Annual Financial Report was prepared by the Financial Operations Department of the Clerk of the Circuit Court & Comptroller in accordance with Section 218.32, Florida Statutes. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the management of the County. We believe the financial and statistical information presented is accurate in all material respects. It is set forth in a manner designed to fairly present the financial position and results of operations of St. Lucie County as measured by the financial activity of its various funds. The report contains all disclosures necessary to enable the reader to obtain a maximum understanding of the County's financial affairs.

The County has established a comprehensive internal control framework. Its role is to provide reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition. An additional goal is to ensure that the financial records used to prepare financial statements and maintain accountability for assets are reliable. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires judgments and estimates by management. All internal control evaluations occur within the above framework. We believe that the County's internal controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions.

In accordance with Sections 11.45 and 125.01, Florida Statutes, the St. Lucie County, Florida financial statements were audited by Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL. This firm is independently licensed to perform the functions of certified public accountants.

TOGETHER WE ASPIRE. TOGETHER WE ACHIEVE.

P.O. Box 700 • Fort Pierce, FL 34954 • 772-462-6900 • www.stlucieclerk.com

In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Single Audit Acts of the State of Florida and the government of the United States of America. The standards governing single audit engagements require the independent auditor to report on the government's internal controls and compliance with legal requirements with specific emphasis on the administration of federal awards and state projects. This report contains information related to the single audit, including schedules of expenditures of federal awards and state projects and the independent auditor's reports. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement.

The audit was performed to provide reasonable assurance that the financial statements are free of material misstatement for the fiscal year ended September 30, 2020. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. **The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified, or "clean," opinion that the County's financial statements for the fiscal year ended September 30, 2020 are fairly presented in conformity with GAAP.** The independent auditor's report is presented as the first component of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF ST. LUCIE COUNTY

The name "St. Lucie" was introduced by the Spanish in 1565 after Roman Catholic Saint Lucia. The current St. Lucie County was known as East Florida in 1810. In 1821, the area was renamed St. Johns County. St. Johns was split into several counties in 1840, and this area became Mosquito County. Forty years later in 1880, the borders were again changed, and Brevard County became the new name. On July 1, 1905, St. Lucie County was established with Fort Pierce as the county seat. Portions were stripped away between 1917 and 2013 to become part of present-day neighboring counties.

St. Lucie County is located on the eastern edge of the south-central coast of Florida in the heart of the Treasure/Research Coast region. It is bound on the north by Indian River County, the west by Okeechobee County, the south by Martin County and the east by the environmentally rich Indian River Lagoon and 21 miles of unspoiled beaches along the Atlantic Ocean. The County is approximately 688 square miles with a diverse population that includes three municipalities: Fort Pierce, Port St. Lucie, and St. Lucie Village. The City of Fort Pierce is located approximately 60 miles north of West Palm Beach and 100 miles southeast of Orlando.

First Data Field is the site of many public events and includes a modern baseball stadium and practice fields that serve as the spring training home of the New York Mets baseball team. It is also home to the St. Lucie Mets, a minor league affiliate of the New York Mets, and serves as the rehabilitation facility for professional baseball players.

The County is also the home of two prestigious research facilities: Florida Atlantic University Harbor Branch Oceanographic Institute and the Smithsonian Marine Station, Fort Pierce. Additionally, The University of Florida has established an agricultural research center in the County, the United States Department of Agriculture has selected St. Lucie County as a location for a research facility, and Florida International University has merged with Torrey Pines Institute for Molecular Studies to create a medical research facility in Port St. Lucie.

St. Lucie County is a political subdivision of the State of Florida, pursuant to the provisions of Section 7.59, Florida Statutes. The Board of County Commissioners is a five-member board elected at-large from the five districts within the County. It operates as a non-charter government pursuant to Article VIII, Section (1) (f), of the Constitution of the State of Florida.

In addition to the commissioners, there are five independently elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court & Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. While the Board of County Commissioners (the Board) exercises varying degrees of budgetary control, it does not have administrative control over the activities of the constitutional officers. During fiscal year 2020, the Sheriff and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the Board. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area and for the subsequent remittance of such collections to the Board.

The Tax Collector and Property Appraiser operate as fee officers while the Clerk operates a portion of the office as a budget officer, with the remainder being operated as a fee officer. Fee officers are authorized to retain revenues generated within their offices to defray the costs of operation. The Clerk serves as ex-officio Clerk to the Board of County Commissioners. The duties of the Clerk, as set forth in the Florida Constitution, include those of county auditor, accountant, and custodian of county funds.

The commissioners and the constitutional officers constitute the primary government. The Board serves as the governing board and maintains accounting records for the County's Mosquito Control District, Erosion District, Water and Sewer District, and Sustainability District. The Board maintains the accounting records and is responsible for the operations of the Central Florida Foreign-Trade Zone, Inc., the Housing Finance Authority, and the Treasure Coast Education Research and Development Authority. These dependent districts and authorities are blended in with the financial activity of the County in the general fund and special revenue fund types.

The County's financial statements also include the County's share of funding for the operations of the Office of the Medical Examiner, 19th District of Florida.

Pursuant to Florida Statutes, Section 200.06, budgets are prepared and adopted for the Board after public hearings for the governmental funds. At various times, the constitutional officers submit a proposed operating budget to the commissioners and to certain divisions within the State of Florida Department of Revenue. The operating budget is for the fiscal year commencing the following October 1 and includes proposed expenditures and the means of financing them, as set forth in Florida Statutes, Chapter 129. The State of Florida Department of Revenue has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the general fund.

The County utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general, special revenue, debt service, and capital projects funds at the fund level. As a result, deficits in the budget columns of the accompanying financial statements may occur.

The information presented in the financial statements is best understood when considered from the broader perspective of the environment within which the County operates.

LOCAL ECONOMY

Service, tourism, agriculture, construction, and light manufacturing are the principal industries within the County. The County's population in 2020 was estimated at 322,265. This is a 16% increase over figures from the 2010 census population of 277,789 and a considerable 67.24% increase since the 2000 census population of 192,695.

Based on the 2010 census, the County's median age was 42.4 and was ethnically comprised of 61.2% white, 18.5% black, 16.6% Hispanic, 1.5% Asian, 0.2% American Indian and Alaskan Natives, and 2% other races. The median age for the County was 43.4, while the State's median age was 41.7 for 2019.

On March 9, Florida Governor Ron DeSantis issued Executive Order 20-52, declaring a State of Emergency for COVID-19. On March 13, 2020, President Trump declared the COVID-19 pandemic a national emergency, the first time such a declaration has been issued over an infectious disease outbreak since the H1N1 influenza pandemic of 2009. On March 17, 2020, the County declared a state of emergency to correspond with the Federal and State declaration. The US economy suffered its biggest blow since the Great Depression in the second quarter of 2020. This unprecedented event has reshaped the local economy in many ways. The County's monthly unemployment rate went from 3.7% in February to 14.1% in April, and its annual average unemployment rate reached 7.6% from 3.9% in the previous year.

From 2008 to 2014, the total assessed real property value decreased by 49% due to the Great Recession. As the economy slowly recovered in recent years, real property valuations have increased year over year. In 2020, despite the COVID-19 pandemic, real property valuations increased by 3.76% countywide. New construction (commercial and residential) in the unincorporated area of the County increased from 337 in 2019 to 351 in 2020, while the City of Port Saint Lucie (largest municipality in the County) experienced an increase from 2,931 in 2019 to 3,571 in 2020. For the first 5 months of the current fiscal year alone, 2,065 new construction permits have been issued within the City of Port Saint Lucie city limits. Closed sales are one of the simplest yet most important indicators for the residential real estate market. The total closed sales number in 2020 was 6,372, which is 8.3% higher than in 2019. The median single-family home sales price, including foreclosure and short sales, was \$249,900, which is 7.3% higher than in 2019.

RELEVANT FINANCIAL POLICIES

St. Lucie County's financial policies set forth the basic framework for overall financial planning and management and set forth guidelines for both current activities and long-range planning. These policies are reviewed annually to assure the highest standards of fiscal management.

A fund reserve policy is established to ensure that sufficient cash is available in the coming year to meet obligations until future anticipated revenues are available. The County's goal is to protect essential service programs during periods of economic downturn or unforeseen catastrophic events. A reserve for contingency may be budgeted in each of the County's funds. At the discretion of the Board of County Commissioners, these funds may be allocated as needed during the year to fund unexpected operations or events.

A debt policy is established to limit debt by the availability of revenue streams to pay debt service, by market factors, and by voter discretion. Long-term borrowings are to be used for projects, capital improvements, capital leases, and equipment that cannot be financed from current financial resources.

The following are the relevant financial policies currently in place:

1. An emergency reserve in the General Fund - In line with GFOA guidelines, 12.5% of the General Fund operating revenues may be set aside for natural disasters/issues that are not anticipated in the normal budget development
2. A budget stabilization reserve of \$14 million in the General Fund
3. A transportation infrastructure reserve of \$6 million
4. To the maximum extent possible, the County shall use special assessment (i.e., Municipal Services Benefit Unit) or self-supporting bonds (i.e., revenue bonds) in place of general obligation bonds so that those benefiting from the improvements will absorb all or part of the project costs
5. Utilizing pay-as-you-go financing to the maximum extent possible to conserve debt capacity
6. Maintaining direct debt per capita below \$400 – Direct debt includes general obligation and governmental fund bond debt
7. Keeping direct debt per capita as a percentage of income per capita below 2%
8. Keeping the average maturity of general obligation bonds at or below 15 years
9. Maintain a minimum underlying bond rating equivalent to 'Upper Medium Grade' (Moody Rating Service A or Standard & Poor's A)
10. Reviewing the outstanding debts annually to determine the feasibility of refunding

LONG-TERM FINANCIAL PLANNING

The County adopts a five-year capital improvements plan (CIP) annually, which includes requests and input from all departments and the constitutional officers. Each request includes a proposed funding source and estimated operating cost. The CIP helps the County plan its infrastructure wisely to achieve high quality service levels through proper planning and provision of the replacement, maintenance, and enhancement of the County's capital assets. The quality of life of county residents depends on the reliability of transportation, the efficiency of waste disposal, the accessibility of culture and recreation, and many other essential public services like paved roads.

In the fiscal year 2020, the County had the following capital-related debt activities:

1. Taxable Capital Improvement Revenue Bond, Series 2019 (\$2,611,000) - The proceeds were used to acquire a commercial building located in Port Saint Lucie to house the 2nd location of the County's Wellness Center. The County also leases out the unused space to local businesses.
2. Taxable Utility System Refunding Revenue Bond, Series 2020 (\$16,200,000) – The proceeds were used to redeem a portion of the outstanding Utility System Improvement and Refunding Revenue Bonds, Series 2013.

The following major capital projects were completed in fiscal year 2020:

- Midway Road (Selvitz Rd. to Glades Cut Off Rd.) - \$7 million
- Lyngate Employee Health Clinic building purchase - \$2.3 million
- Lennard/Kitterman land purchase – \$1.3 million

The following major capital projects were ongoing at fiscal year-end:

- Clover Park (Sports Complex) Renovation in Port St. Lucie – \$57 million
- Airport MRO Hangar - \$8 million

These projects are funded by grants, impact fees, tourism taxes, property taxes, gas tax, and long-term debt.

MAJOR INITIATIVES

Despite the operational and economic impacts created by COVID-19 pandemic, the County remains focused on its strategic plan. A comprehensive FY 2021 – 2023 Strategic Plan was adopted by the County in June 2020. The strategic plan continues the County's commitment to sound fiscal stewardship, continued strong commitment to public safety, improving significant infrastructure, facilitating an environment for record economic growth, protecting our environmental resources, collaborating with our municipal, state, and federal partners, and creating the best places to work environment. The Strategic Plan's vision, mission statement, goals, and objectives will guide St. Lucie County over the next few years in its operations and allocation of resources and programs.

In May 2020, the County approved a new transit provider ending a 27-year relationship with the Council on Aging and Community Transit. The County's single largest Infrastructure Surtax project, the Prima Vista repaving, began last year and continued through the pandemic to remain on schedule and budget. The County and the City of Fort Pierce are uniting to provide animal rescue services after the Humane Society's collapse. And Clover Park (Sports Complex) opened in late February 2020 upon substantial completion of the \$57 million renovations. The park remains closed to the general public until February 2021 due to COVID-19.

The following are the major initiatives taken by the County:

- Airport – Treasure Coast International Airport ("TCIA" or "Airport") is expanding its presence in the marketplace, building upon superior infrastructure, a constant flow of improvements, and its vast undeveloped airfield property. More importantly, the Airport is explicitly targeting the Maintenance, Repair, and Overhaul (MRO) market, which has been a foundation for the Airport's economic impact for decades, along with the corporate aviation market for future growth. Development of TCIA's vast landholdings has finally begun. A new state-of-the-art MRO hangar is the anchor for further eastside development, and studies are ongoing for its large westside and northside tracts (the latter is currently the subject of a development study for nearly 1000 acres being conducted jointly with the Florida Department of Transportation). This development, decades in the making, will push the Airport steadily, and perhaps spectacularly, towards the twin goals of economic growth and financial independence. Aviator College, with airline contracts around the world, is undergoing a massive expansion, adding a new simulator and classrooms for flight training, a recently certified four-year degree program, and establishing a new Airframe & Powerplant (A&P) program to train technicians. These A&P students will provide a well-trained workforce to feed into TCIA's strategic plan to further develop its MRO presence. On the Airport's west side, two hangars for corporate jets are being refurbished to house a new jet charter company, which has two additional hangars on adjacent parcels under development.
- Port – The County's purchase of the former Indian River Marine Terminal, a cargo facility, and selection of industry-leader Derecktor Shipyards to transform it into a purpose-built megayacht refit terminal will remain a pivotal moment in the history of the Port. Since taking full possession of the terminal in November of 2019, Derecktor Fort Pierce has embarked on several projects to support full-scale operations, including substantial improvements to the Terminal Building, built in 1947, in preparation for repair and shop operations. Within the shipyard area, delivery of utilities, including electric, fire and potable water, fiber optic, and compressed air, are underway. Through the Florida Department of Environmental Protection (FDEP), the Port Terminal area received a Brownfield Designation, which provides additional assessment and remediation. Derecktor will soon have regulatory approvals for the construction of the mobile boat hoist basin, excavation, and bulkheading.

This will not only provide an additional berth but provide the basin from which the 1500-ton mobile hoist, the world's largest, will lift yachts out of the water and place them on land where the repair and refitting work will take place. The County has embarked upon an update of its Port Master Plan, the first formal update since 2012. The 2019 Port of Fort Pierce Master Vision Plan & Reinvestment Strategy will take a different approach from previous efforts, with a focused vision effort feeding into an infrastructure development plan, along with a Port Stormwater Master Plan, already proceeding independently. Soon to get underway is the Taylor Creek Restoration Dredging project. Taylor Creek plays a vital role in the operations of Harbortown, Taylor Creek Marinas, and Cracker Boy Boat Works, key contributors to the Port's economic impact.

- Other Economic Development initiative – Other initiatives include a Smart Biz focus group; the creation of a sidewalk ordinance to assist development within the industrial corridor; an overhaul of the County's incentive program; a GIS map/inventory of industrial land; and a checklist for necessary improvements to assess the readiness of development. The Building Code Department is currently implementing the Tyler Land Management System software to ensure continuity and streamline the development process from site plan through site development and building permits to zoning compliance.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Lucie County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for the preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. generally accepted accounting principles and applicable legal requirements. This is the 16th consecutive year the County has received the award. A Certificate of Achievement is valid for a period of one year. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting this document to the GFOA to determine its eligibility for recognition.

St. Lucie County has also earned an Award for Outstanding Achievement in Popular Annual Financial Reporting from the GFOA, for its Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2019. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. To receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year. This is the 10th consecutive year the award was received.

Both publications are written and produced by the Clerk of the Circuit Court and Comptroller as the Chief Financial Officer of St. Lucie County.

In addition, the County also participates in GFOA's Distinguished Budget Presentation Award Program. To qualify for the Distinguished Budget Presentation Award, a budget document must be judged proficient in several categories, including policy documentation, financial planning, and organization. The County has received this award for 22 fiscal years.

A Comprehensive Annual Financial Report of this magnitude would not be possible without the dedicated service of our Financial Operations Department professionals of the Clerk's office and the accounting firm of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL. Their efforts toward improving accounting and financial reporting systems have led to the enhanced quality of information reported to the Board of County Commissioners, state and federal agencies, and most importantly, the citizens of St. Lucie County.

It is my privilege to share this information with you as the independently-elected Clerk of the Circuit Court and Comptroller by the authority granted to me in Article VIII, Section (1) (d) of the Constitution of the State of Florida as *auditor, recorder, and custodian of all county funds*.

Respectfully submitted,

A handwritten signature in blue ink that reads "Michelle R. Miller". The signature is written in a cursive style with a large initial "M".

Michelle R. Miller
Clerk of the Circuit Court & Comptroller
St. Lucie County, Florida

**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2020**

BOARD OF COUNTY COMMISSIONERS

Cathy Townsend
County Commission Chairperson
District #5

Chris Dzadovsky
County Commission Vice Chairperson
District #1

Sean Mitchell
County Commissioner
District #2

Linda Bartz
County Commissioner
District #3

Frannie Hutchinson
County Commissioner
District #4

ELECTED CONSTITUTIONAL OFFICERS

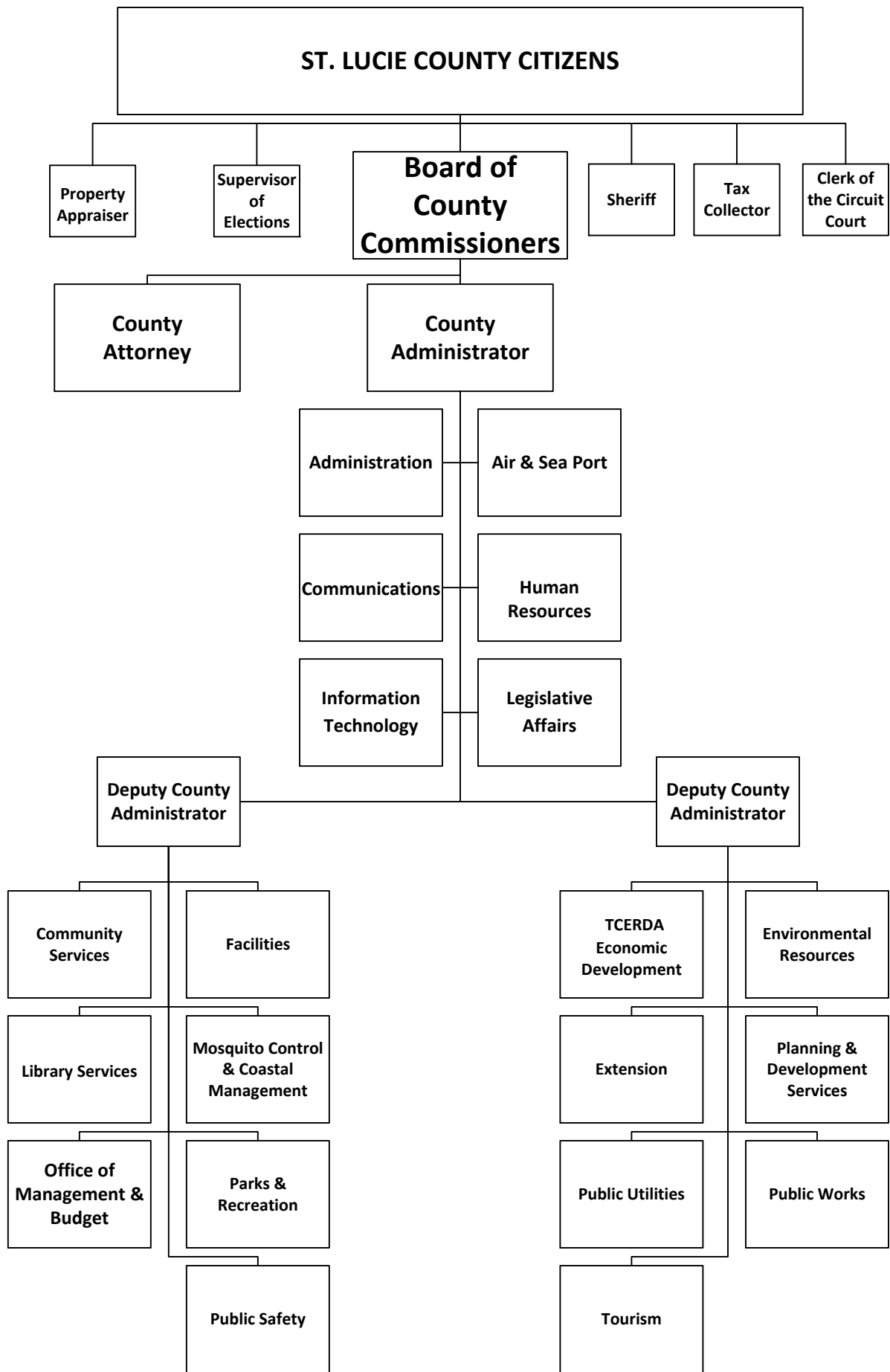
Joseph E. Smith
Clerk of the Circuit Court

Michelle Franklin
Property Appraiser

Ken Mascara
Sheriff

Gertrude Walker
Supervisor of Elections

Chris Craft
Tax Collector





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**St. Lucie County
Florida**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

September 30, 2019

Christopher P. Morrill

Executive Director/CEO



**Berger, Toombs, Elam,
Gaines & Frank**

Chartered Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 or 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

**The Honorable Board of County Commissioners
St. Lucie County, Florida**

Report on the Financial Statements

We have audited the accompanying financial statements of St. Lucie County, Florida (the "County") as of and for the year ended, September 30, 2020 and the related notes to financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

1

Member AICPA

Member AICPA Division for CPA Firms
Private Companies practice Section

Member FICPA



The Honorable Board of County Commissioners
St. Lucie County, Florida

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate fund information of St. Lucie County, Florida as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General, Transportation Trust, Fine and Forfeiture Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in Total OPEB Liability and Related Ratios, Schedule of the County's Proportionate Share of the Net Pension Liability – Florida Retirement System Pension Plan, Schedule of County Contributions – Florida Retirement System Pension Plan, Schedule of the County's Proportionate Share of the Net Pension Liability – Health Insurance Subsidy Pension Plan, Schedule of County Contributions – Health Insurance Subsidy Pension Plan, and Notes to Required Supplementary Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements of St. Lucie County, Florida. The Non-major Budgetary Comparison Schedules, the Combining and Individual Non-Major Fund Financial Statements, Schedule of Expenditures of Federal Awards and State Projects, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General and the other information, such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.



The Honorable Board of County Commissioners
St. Lucie County, Florida

The Non-major Budgetary Comparison Schedules, the Combining and Individual Non-Major Fund Financial Statements, Schedule of Expenditures of Federal Awards and State Projects, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General, the other information, such as the introductory and statistical sections are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Non-major Budgetary Comparison Schedules, the Combining and Individual Non-Major Fund Financial Statements, Schedule of Expenditures of Federal Awards and State Projects, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General and the other information, such as the introductory and statistical sections are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 26, 2021 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Lucie County, Florida's control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

March 26, 2021



THIS PAGE INTENTIONALLY LEFT BLANK

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2020

St. Lucie County's (the "County") discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the County's financial activity, (c) identify changes in the County's financial position, (d) identify any material deviations from the financial plan, and (e) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page v) and the County's financial statements (beginning on page 17).

HIGHLIGHTS

Financial Highlights

- Total assets and deferred outflows of resources of the County exceeded its total liabilities and deferred inflows of resources at the close of the most recent fiscal year, by \$615.5 million (net position). Of this amount, a negative \$67.4 million represents unrestricted net position, therefore, there is \$0 available to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$36.7 million because of the CARES Act funding and an increase in tax revenues.
- At the close of the most recent fiscal year, the County's governmental funds reported a combined ending fund balance of \$207.1 million, a decrease of \$1.1 million in comparison with the prior year. Approximately \$6.5 million is available for spending at the County's discretion (unassigned fund balance).
- The County had a \$31.9 million increase in total assets in the general fund. The significant increase is mainly attributed to the CARES Act funding.
- The County had a \$4.4 million decrease in unassigned fund balance in the general fund. The decrease is mainly attributed to the CARES Act reimbursement not received within the accrual period after the fiscal year end and was classified as a deferred inflow of resources.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements. The government-wide financial statements (on pages 17, 18 and 19) provide information about the activities of the County as a whole and present a longer-term view of the County's finances. Fund financial statements begin on page 20. For governmental funds, these statements tell how these services were financed in the short term as well as what remains for future spending. For proprietary funds, these statements provide the same type of information as the government-wide financial statements, only in more detail. The County uses an internal service fund to account for the management of its self-insurance activities, because the self-insurance fund predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. Fund financial statements also report the County's operations in more detail by providing information about the County's most significant funds. The remaining statements provide financial information about activities for which the County acts solely as a trustee or agent for the benefit of those outsiders of the government.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020

Reporting the County as a Whole

Our analysis of the County as a whole begins on page 17. The Statement of Net Position and the Statement of Activities provide information about the County as a whole and about its activities in a way that helps to assess the County's financial health. These statements include all assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used in most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. These two statements provide the County's *net position* and the *changes in net position*. You can think of the County's net position – the difference between assets plus deferred outflows of resources and liabilities plus the deferred inflows of resources – as one way to measure the County's financial health, or *financial position*. Over time, *increases or decreases* in the County's net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the County's property tax base and the condition of the County's roads, to assess the *overall health* of the County.

In the Statement of Net Position and the Statement of Activities, we divide the County into two kinds of activities:

- Governmental activities – Most of the County's basic services are reported here, including public safety, public works, parks and recreation, and general administration. Taxes, franchise taxes, charges for services, grants, and interest earnings finance most of these activities.
- Business-type activities – The County charges a fee to customers to help it cover all or most of the cost of certain services it provides. The County's Bailing & Recycling Facility, Water and Sewer District, Golf Course, and Building Code operations are reported here.

Fund Financial Statements

Our analysis of the County's major funds begins on page 20. The fund financial statements provide detailed information about the most significant funds – not the County as a whole. Some funds are required to be established by State law and by bond covenants. However, the County establishes many other funds to help it control and manage money and to show that it is meeting legal responsibilities for using certain taxes, grants, and other monies such as fines and forfeitures.

Governmental Funds

Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual, which measures cash and all other financial assets that can readily be converted to cash and liabilities that are paid from readily available assets. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations presented on page 22 and page 26.

The County maintains sixty-three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Transportation Trust Fund, Fine and Forfeiture Fund, Impact Fee Fund, Sports Complex Capital Projects Fund, all of which are considered to be major funds. Data from the other fifty-eight governmental funds are combined into a single, aggregated presentation as "other governmental funds". Individual fund data for each nonmajor governmental fund is provided in the form of combining statements and begins on page 105.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020

Annual budgets are adopted for all governmental funds. The budgetary comparison statements have been provided for all governmental funds to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 20-29 of this report.

Proprietary Funds

When the County charges customers for the services it provides – whether to outside customers or to other units of the County – these services are generally reported in proprietary funds. The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Bailing & Recycling, Golf Course, Water & Sewer, and Building Code operations. The Internal Service Fund is an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses its Internal Service Fund to account for its insurance programs. Because these insurance programs predominantly benefit governmental functions, it has been included within governmental activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 30 to 32 of this report.

Fiduciary Funds

The County holds assets for various individuals and businesses in a trustee or agency capacity. These assets are accounted for in an Agency Fund or a Trust Fund, where assets equal liabilities. These assets cannot be used to support the County's operations. In addition, the County has a fiduciary fund to account for a Self-Health Insurance Fund for a County Agency. The basic fiduciary fund financial statement can be found on page 33 of this report.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 36 to 100 of this report.

Required Supplementary information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information highlighting the changes in total other post employment benefits liabilities and related rates, the County's Proportionate Share of Net Pension Liability, and the County's statutorily required contributions. The required supplementary information can be found on pages 101 to 104 of this report.

THE COUNTY AS A WHOLE

Financial Analysis of the County as a Whole

Over time, net position may serve as a useful indicator of a government's financial position. As of September 30, 2020, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$615.5 million. Our analysis focuses on net position (Table 1) and changes in net position (Table 2) of the County's governmental and business-type activities.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020

GOVERNMENT-WIDE STATEMENTS

The following table reflects the condensed Statement of Net Position:

Table 1
Statement of Net Position
As of September 30, 2019 and 2020
(in millions)

	Governmental Activities		Business-Type Activities		Total		Total Percent Change
	2019	2020	2019	2020	2019	2020	
Current and other assets	\$ 265.6	\$ 294.6	\$ 30.8	\$ 27.3	\$ 296.4	\$ 321.9	8.6%
Capital assets	656.5	690.5	78.9	78.8	735.4	769.3	4.6%
Total assets	922.1	985.1	109.7	106.1	1,031.8	1,091.2	5.8%
 Total deferred outflows of resources	59.6	74.4	3.2	5.8	62.8	80.2	27.7%
 Current liabilities	56.3	59.9	6.1	6.4	62.4	66.3	6.3%
Non-current liabilities	385.4	420.3	47.2	51.7	432.6	472.0	9.1%
Total liabilities	441.7	480.2	53.3	58.1	495.0	538.3	8.7%
 Total deferred inflows of resources	19.7 *	17.0	1.1	0.6	20.8 *	17.6	-15.4%
 Net position:							
Net investment in capital assets	516.9	524.1	59.9	59.6	576.8	583.7	1.2%
Restricted	80.3	99.2	0.4	-	80.7	99.2	22.9%
Unrestricted	(76.9)	(61.0)	(1.8)	(6.4)	(78.7)	(67.4)	-14.4%
 Total net position	\$ 520.3	* \$ 562.3	\$ 58.5	\$ 53.2	\$ 578.8	* \$ 615.5	6.3%

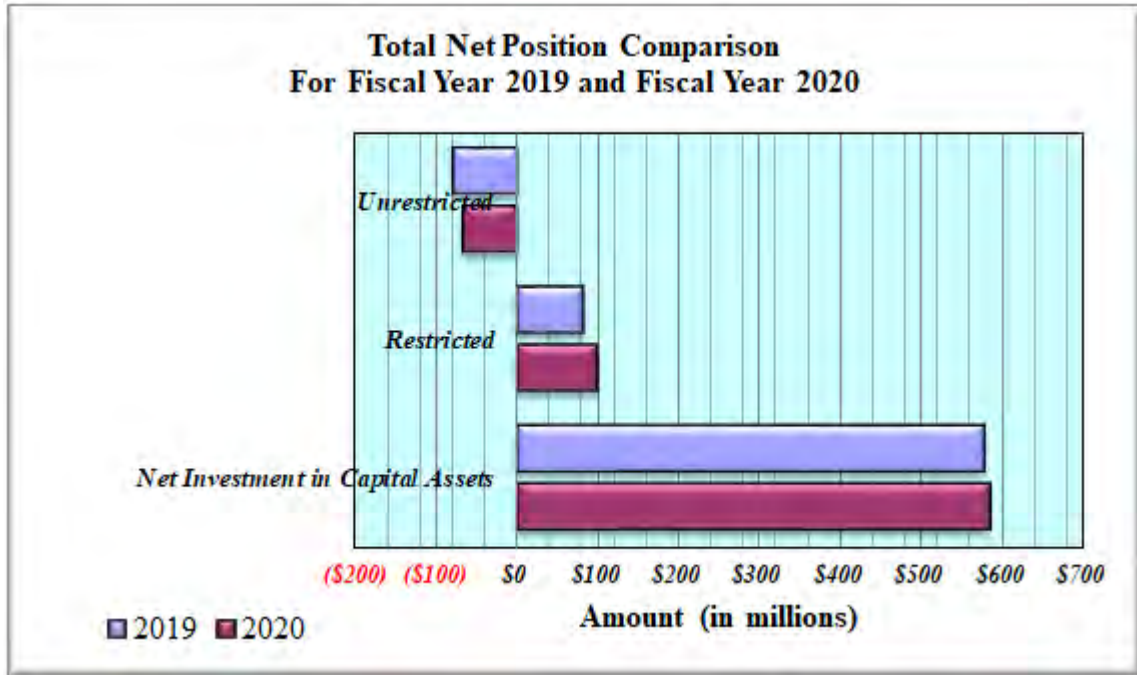
*Restated 2019

The largest portion (94.83%) of the County's net position reflects its investment in capital assets (i.e., land, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the County's net position (16.12%) represents resources restricted for purposes other than operations such as debt service and other legally restricted purposes. The total change in net position was a \$36.7 million increase. More detailed information concerning the County's net position is presented on page 17 of the government-wide financial statements.

The unrestricted portion of the County's net position represents resources available and may be used to meet the County's ongoing obligations to citizens and creditors. Of the unrestricted net position for the fiscal year 2020, governmental activities has a negative amount of \$61 million and business-type activities has a negative amount of \$6.4 million. The governmental activities' unrestricted net position reflects an increase of \$15.9 million, which is attributed to the capitalization of the Sports Complex capital project. The Business-type Activities unrestricted net position reflects a decrease of \$4.6 million, which is mainly attributed to accrued landfill liabilities and the cost of a one-time major flushing expense for a water main loop.

**St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020**



Major changes in the statement of net position are as follows:

- Current and other assets increased by \$24.6 million. This is mainly attributed to the increase in tax revenues and CAREs Act one-time funding.
- Capital assets increased by \$33.9 million. Refer to the subsequent section on Capital assets for additional detail.
- Total deferred outflows of resources increased by \$16.9 million (\$14.3 million for governmental activities and \$2.6 million for business-type activities). This is mainly attributed to the other post-employment benefits liability adjustment and pension liability adjustments for pension assumption, pension experience, pension investment and the change of the County's proportionate share of the net pension liability and an increase in deferred amount on refunding for the Utility System Refunding Revenue Bonds, Series 2020.
- Total liabilities increased \$42.4 million (\$37.6 million increase for governmental activities and \$4.8 million increase for business-type activities). This is mainly attributed to the increase in pension liabilities.
- The deferred inflows of resources decreased by \$3.7 million (\$3.2 million for governmental activities and \$0.5 million for business-type activities). This is mainly attributed to the other post-employment benefits liability adjustments and pension liability adjustments for pension assumption, pension experience, pension investment, and the change of the County's proportionate share of the net pension liability.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020

The following table shows the revenues and expenses of the total primary government:

Table 2
Changes in Net Position
For the Fiscal Years Ended September 30, 2019 and 2020
(in millions)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>		<u>Total Percent Change</u>
	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	
REVENUES							
Program revenues:							
Charges for services	\$ 23.6	\$ 23.3	\$ 30.8	\$ 31.9	\$ 54.4	\$ 55.2	1.5%
Operating grants and contributions	21.5 *	69.4	-	0.6	21.5	70.0	225.6%
Capital grants and contributions	31.9 *	35.1	1.3	0.4	33.2	35.5	6.9%
General revenues:						-	
Property taxes	175.3	189.0	-	-	175.3	189.0	7.8%
Other taxes	14.8	18.4	-	-	14.8	18.4	24.3%
Intergovernmental	21.6	21.1	-	-	21.6	21.1	-2.3%
Other	23.8	18.4	3.1	4.1	26.9	22.5	-16.4%
Total revenues	<u>312.5</u>	<u>374.7</u>	<u>35.2</u>	<u>37.0</u>	<u>347.7</u>	<u>411.7</u>	<u>18.4%</u>
EXPENSES							
General government	57.7	62.5	-	-	57.7	62.5	8.3%
Public safety	127.4	139.0	-	-	127.4	139.0	9.1%
Physical environment	8.3	16.8	-	-	8.3	16.8	102.4%
Transportation	37.1	37.9	-	-	37.1	37.9	2.2%
Economic environment	8.8	9.7	-	-	8.8	9.7	10.2%
Human services	14.5	18.0	-	-	14.5	18.0	24.1%
Court related	21.2	20.8	-	-	21.2	20.8	-1.9%
Culture and recreation	25.0	22.3	-	-	25.0	22.3	-10.8%
Bailing & recycling	-	-	22.4	24.6	22.4	24.6	9.8%
Water and sewer	-	-	9.5	11.9	9.5	11.9	25.3%
Golf Course	-	-	1.6	1.5	1.6	1.5	-6.3%
Building code	-	-	2.6	3.6	2.6	3.6	38.5%
Interest and fiscal charges	6.8	6.4	-	-	6.8	6.4	-5.9%
Total expenses	<u>306.8</u>	<u>333.4</u>	<u>36.1</u>	<u>41.6</u>	<u>342.9</u>	<u>375.0</u>	<u>9.4%</u>
Change in net position before transfers	5.7	41.3	(0.9)	(4.6)	4.8	36.7	664.6%
Transfers	0.6	0.7	(0.6)	(0.7)	-	-	0.0%
Change in net position	6.3	42.0	(1.5)	(5.3)	4.8	36.7	664.6%
Net position - Beginning	514.0 *	520.3 *	60.0 *	58.5	574.0 *	578.8 *	0.8%
Net position - Ending	<u>\$ 520.3 *</u>	<u>\$ 562.3</u>	<u>\$ 58.5</u>	<u>\$ 53.2</u>	<u>\$ 578.8 *</u>	<u>\$ 615.5</u>	<u>6.3%</u>

*Restated

Overall the total revenues exceeded expenses by \$36.7 million. Program revenues are specific to the functions of the primary government, such as fees, charges for services, grants, and capital contributions. The expenses of the primary government were \$375 million with public safety operations comprising the largest expense category at 37.07% or \$139 million. Public safety activities include law enforcement, a correction/detention facility, and emergency management.

The County's primary government total revenues increased by \$64 million from the previous year. The total revenues increase was primarily due to the increase in property tax and operating grants. Due to the COVID-19 pandemic, the County received an allocation of \$55.5 million from CARES Act funding for various public safety and housing assistance programs. The total expenses increased by \$32.1 million. The increase was mainly due to an increase in pension cost in FY 2020. The largest expense increase occurred in public safety due to the increases in pension cost.

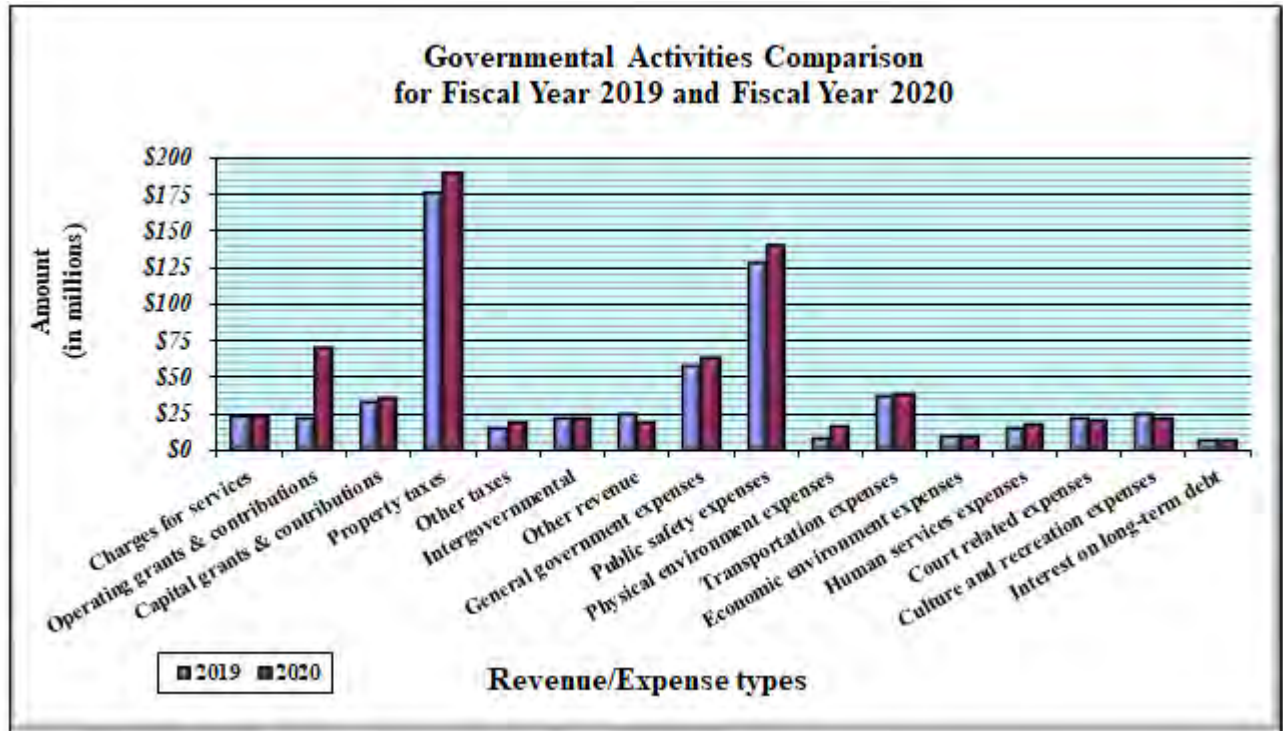
**St. Lucie County, Florida
Management’s Discussion and Analysis (continued)
September 30, 2020**

Our analysis below separately considers the operations of governmental and business-type activities.

Governmental Activities

Governmental revenues and transfers in exceeded expenses and transfers out by \$42 million. Total revenues increased by \$62.2 million from the previous year. This was mainly due to increases in property tax, and operating grants (CARES Act). Total expenses increased by \$26.6 million from the previous year. The increase was mainly due to the increase in pension liabilities.

The following is a graphic illustration of the comparison for governmental activities revenues and expenses.

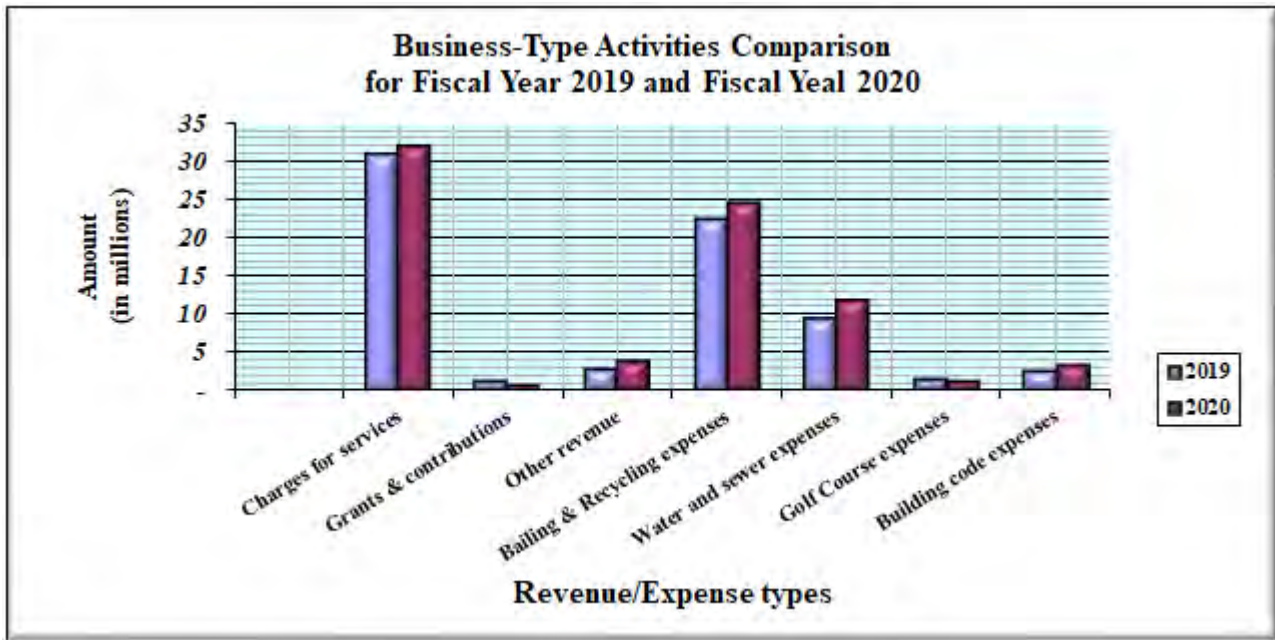


Business-type Activities

Revenues of the County’s business-type activities (see Table 2) increased by \$1.8 million and expenses reflect an increase of \$5.5 million. The increase in revenues was mainly due to increases in charges for services. The increase in expenses was primarily due to increases in the landfill closure cost estimate, pension liabilities, and the cost of a one-time major flushing expense for a water main loop.

**St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020**

Following is a graphic comparison of the County's business-type activities.



FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the County completed the fiscal year, its governmental funds (as presented in the balance sheet on pages 20 to 21) reported a combined fund balance of \$207.1 million, which is a decrease of \$1.1 million over the prior year of \$208.2 million. The fund balance section is presented in classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. As of September 30, 2020, the County had fund balance in 1) a nonspendable category for inventory and prepaid items (\$0.65 million), 2) a restricted category for resources that are either restricted externally by creditors, grantors, contributors, or law or regulations of other government or imposed by law through constitutional provisions or enabling legislation (\$153.95 million), 3) a committed category for contractual obligations that the County has allocated funding (\$9.5 million), 4) an assigned category for constraints by the County's intent to use the balance for specific purposes (\$36.5 million), and 5) an unassigned category is available for spending at the County's discretion. As of September 30, 2020, the County has \$6.5 million in the unassigned category.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020

The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, the total fund balance was \$46.5 million, while the unassigned fund balance was \$9.3 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 4.91% of total general fund expenditures, while total fund balance represents 24.46% of that same amount. The **General Fund** had a \$4.1 million decrease in total fund balance and a \$4.4 million decrease in unassigned fund balance during the current fiscal year. The decreases in total fund balance and unassigned fund balance are due to increases in accrued liabilities and unearned revenues.

The **Transportation Trust Fund** fund balance reflects a slight decrease of \$0.1 million from the prior fiscal year. The total fund balance was \$5.1 million, of which \$0.2 million is nonspendable, and \$4.9 million is restricted.

The **Fine and Forfeiture Fund** fund balance reflects a \$19.9 million increase from the prior fiscal year. The total fund balance was \$26.5 million, which is restricted for law enforcement. The increase of the total fund balance from the prior year is due to the decreases in transfers out to the General Fund.

The **Impact Fee Fund** accounts for the impact fees used for parks, libraries, public buildings, and correctional facilities. It has a total fund balance of \$64.4 million, all of which is restricted for capital projects. The total fund balance reflects a \$22.4 million increase from the prior fiscal year. The increase is mainly attributed to an increase in total impact fees revenues and a decrease in total capital project expenditures.

The **Sports Complex Capital Project Fund** accounts for the debt proceeds used to acquire and construct the improvements to the St. Lucie County Sports Complex. It has a total fund balance of \$2.1 million, all of which is restricted for the Sports Complex improvements. The total fund balance reflects a \$35.9 million decrease from the prior fiscal year. The decrease is due to the current year's capital expenditures for planned capital improvements.

Proprietary Funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The total net position of the **Bailing & Recycling Facility Fund** at the end of the fiscal year totaled \$18.9 million, while the total unrestricted net position was negative \$17.7 million. Compared to the prior year, the total net position had a decrease of \$2.9 million while the unrestricted net position had a decrease of \$1.2 million. This is mainly due to increases in pension liability and landfill expenses.

The total net position of the **Water and Sewer District Fund** at the end of the fiscal year totaled \$29.6 million, while the unrestricted net position amounted to \$8.1 million. In comparison to the prior year, the total net position had a decrease of \$1.7 million. This is attributed to an increase in operating expenses associated with the one-time major flushing expense for a water main loop.

Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020

General Fund Budgetary Highlights

Variance between Original Budget and Final Amended Budget

The General Fund includes activities of the Board of County Commissioners as well as all of the Constitutional Offices. After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, corrections of errors, new bond or loan proceeds, new grant awards, and other revenues.

During fiscal year 2020, the budget for the general fund was amended from its original budget; which consists of the total expenditures, the transfers out, advance forgiveness, and the ending fund balance; of \$239.8 million to its final amended budget of \$311.1 million.

The original budget for revenue and other financing sources; which consists of the total revenue, transfers in, lease purchase proceeds, and proceeds from sale of capital assets; was \$193.7 million. Throughout the year, changes were made that increased the total revenues by \$67 million to \$260.7 million.

The budget for expenditures and financing uses was originally adopted at \$198 million. The final amended budget was \$241.6 million, which was a \$43.7 million increase. The final amended budget for the General Fund's beginning fund balance increased by \$4.3 million compared to the original budget.

Variance Between Final Amended Budget and Actual

The actual revenue and other financing sources came in under the final amended budget by \$65.6 million primarily due to the timing of grant revenues associated with COVID 19.

The actual expenditures and other financing uses came in under the final amended budget by \$42.4 million. General government expenditures came in \$7.4 million below the final amended budget. This was due to variances in operating budgets, which were affected by a purchasing freeze that was put in place to help mitigate the effects of the COVID 19 pandemic. Physical Environment came in \$7.9 million less than the final amended budget. This was due to the timing of grant projects. Public Safety came in \$4.8 million less than the final amended budget. This was due to COVID 19 related expenditures for the Sheriff's Office. Economic environment came in \$5.8 million less than the final amended budget primarily due to the timing of grant projects and the County's job incentive program. Human Services came in \$7.7 million less than the final amended budget. This was mainly due to the timing of grant projects. Capital Outlay expenditures were \$4.9 million less than the final amended budget primarily due to the timing of capital projects.

Operating transfers out came in \$0.3 million under the amended budget level, while operating transfers in came in under the final amended budget by \$16.7 million. The actual net change in fund balances was a \$23 million increase.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year 2020, the County had \$766 million invested in a broad range of capital assets, including land, law enforcement and public works equipment, buildings, park facilities, roads, bridges, and stormwater drainage structures. This amount represents a net increase (including additions and deductions) of \$30.6 million, or 4.2%, over the prior year. The following table illustrates the changes in capital assets. See pages 58 to 59 in the notes to financial statements for detailed changes in capital assets.

St. Lucie County, Florida
Management’s Discussion and Analysis (continued)
September 30, 2020

Capital Assets
(net of depreciation, in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2019	2020	2019	2020	2019	2020	
Land	\$ 188.0	\$ 191.6	\$ 10.4	\$ 10.4	\$ 198.4	\$ 202.0	1.8%
Buildings and improvements, net of accumulated depreciation	408.8	404.8	59.0	56.2	467.8	461.0	-1.5%
Equipment, net of accumulated depreciation	27.4	23.2	8.9	7.2	36.3	30.4	-16.3%
Construction in progress	32.3	70.9	0.6	1.7	32.9	72.6	120.7%
Total	\$ 656.5	\$ 690.5	\$ 78.9	\$ 75.5	\$ 735.4	\$ 766.0	4.2%

Governmental activities had a major increase in the construction in progress category mainly due to the Sports Complex projects.

Business-type activities had an overall decrease of \$3.4 million mainly due to the depreciation and disposal of heavy equipment assets.

Debt

On September 30, 2020, the County had \$178.3 million in bonds, notes, and capital leases outstanding versus \$187.1 million on September 30, 2019 – a decrease of 4.7% – as shown in Table 4.

The decrease in debt is the net result of the issuance of new debt and scheduled principal payments on long-term debt.

Table 4

	Governmental Activities		Business-type Activities		Totals		Total Percent Change
	2019	2020	2019	2020	2019	2020	
Revenue bonds	\$ 112,110,000	\$ 108,140,000	\$ -	\$ -	\$ 112,110,000	\$ 108,140,000	-3.5%
Revenue notes from direct borrowings	34,522,288	32,253,818	-	-	34,522,288	32,253,818	-6.6%
Special assessment from direct borrowings	2,929,578	1,156,837	-	-	2,929,578	1,156,837	-60.5%
Notes payable from direct borrowings	2,448,329	1,632,286	-	-	2,448,329	1,632,286	100.0%
Capital leases	17,093,677	15,969,827	-	-	17,093,677	15,969,827	-6.6%
Water & sewer debt	-	-	18,015,000	19,175,000	18,015,000	19,175,000	6.4%
Totals	\$ 169,103,872	\$ 159,152,768	\$ 18,015,000	\$ 19,175,000	\$ 187,118,872	\$ 178,327,768	-4.7%

Additional information on the County’s long-term debt can be found on pages 66 to 75 in the notes to financial statements.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The County’s elected officials considered many factors when setting the fiscal year 2021 budget, tax rates, and fees. One of those factors is the economy. On March 17, 2020, the County declared a state of emergency to correspond with the State and the Federal declaration for the COVID-19 pandemic caused by a unique coronavirus. The US economy suffered its biggest blow since the Great Depression in the second quarter of 2020.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2020

While there is no way to tell exactly the economic damage from the global COVID-19 novel coronavirus pandemic will be, this unprecedented event has reshaped the local economy in many ways. Businesses were forced to close and their employees furloughed or laid off. The County's monthly unemployment rate went from 3.7% in February to 14.1% in April, and its annual average unemployment rate reached 7.6% from 3.9% in the previous year. Employees in non-essential services and businesses were advised to stay home. Many restaurants, retail stores, schools, and childcare facilities were closed. The County quickly shifted its focus to public safety by closing all its facilities to the public and reduced services to a minimum. The County saw declines in sales tax, tourism tax, gas tax, and infrastructure surtax during April, May, and June 2020. Sales tax and infrastructure surtax had since recovered gradually, but gas tax and tourism tax most likely will need a longer recovery period.

The pandemic has certainly affected every sector of the economy, but residential real estate has been very resilient. Homebuyers, supported by low-interest rates, have kept the US housing market afloat. Total single-family home sales within the County increased 8.3% from 5,886 in 2019 to 6,372 in 2020, while the State is experiencing a 5.8% increase. The median sale price for an existing single-family home in the area was \$249,900, which reflects an increase of 7.3% from 2019. The State median sale price reflects a 9.6% increase. New construction (residential and commercial) in the unincorporated area of the County increased from 337 in 2019 to 351 in 2020, while the City of Port Saint Lucie (largest municipality in the County) experienced an increase from 2,931 in 2019 to 3,571 in 2020. For the first 5 months of the next fiscal year alone, 2,065 new construction permits have been issued within the City of Port Saint Lucie city limits.

These indicators were taken into account when adopting the county's budget for the fiscal year 2021. The adopted budget was established on a combined total operating millage rate of 7.7516 mills (one mill = \$1 per \$1,000 of assessed property value) to support the County's operating budget and dependent districts. The rate has a slight decrease of 1.51% from the prior year. Amounts available for appropriation in the Board of County Commissioners' General Fund budget in 2021 are \$164.5 million, an increase of 1.55% from the original fiscal year 2020 budget of \$162 million and a decrease of 28.76% from the final fiscal year 2020 budget of \$230.9 million. The significant variance between the FY 2021 adopted budget and the FY 2020 final budget is attributed to recognizing the CARES Act one time funding from the United States Department of Treasury for the COVID-19 novel coronavirus pandemic.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional information, contact the County's Finance Department, 2300 Virginia Avenue, Fort Pierce, Florida 34982.

St. Lucie County, Florida
Statement of Net Position
September 30, 2020

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 240,145,363	\$ 24,148,045	\$ 264,293,408
Restricted assets:			
Cash and investments—customer deposits	1,368,713	467,459	1,836,172
Accounts receivable, net	3,311,451	2,373,867	5,685,318
Assessments receivable	1,161,890	-	1,161,890
Interest receivable	530,907	63,575	594,482
Due from other governments	47,260,065	27,414	47,287,479
Inventories	463,270	221,373	684,643
Prepaid items	349,873	336	350,209
Total current assets	<u>294,591,532</u>	<u>27,302,069</u>	<u>321,893,601</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	3,300,090	3,300,090
Cash and investments—renewal and replacement	-	14,333	14,333
Capital assets, not being depreciated:			
Land	191,596,182	10,356,397	201,952,579
Construction in progress	70,903,143	1,736,064	72,639,207
Capital assets, being depreciated:			
Buildings and improvements	680,309,157	126,013,848	806,323,005
Machinery and equipment	96,869,040	20,239,890	117,108,930
Accumulated depreciation	(349,216,992)	(82,810,203)	(432,027,195)
Total non-current assets	<u>690,460,530</u>	<u>78,850,419</u>	<u>769,310,949</u>
Total assets	<u>985,052,062</u>	<u>106,152,488</u>	<u>1,091,204,550</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred revenues - grants	481,106	-	481,106
Deferred amount on refunding	1,965,635	1,822,820	3,788,455
Deferred outflows related to pension plan	66,140,532	3,522,952	69,663,484
Deferred outflows related to OPEB	5,841,043	463,863	6,304,906
Total deferred outflows of resources	<u>74,428,316</u>	<u>5,809,635</u>	<u>80,237,951</u>
LIABILITIES			
Current liabilities:			
Accounts payable	22,420,722	3,051,671	25,472,393
Matured bonds payable	4,611,000	1,010,000	5,621,000
Matured interest payable	1,170,145	269,143	1,439,288
Claims payable	545,000	-	545,000
Deposits payable from restricted assets	1,368,713	467,459	1,836,172
Accrued interest	913,124	-	913,124
Due to other governments	4,882,681	66,571	4,949,252
Bonds and notes payable - net	11,200,187	1,225,000	12,425,187
Special assessment debt - government commitment	84,271	-	84,271
Capital leases payable	1,746,599	-	1,746,599
Accrued compensated absences	7,272,094	312,749	7,584,843
Unearned revenues	3,663,351	17,580	3,680,931
Total current liabilities	<u>59,877,887</u>	<u>6,420,173</u>	<u>66,298,060</u>
Non-current liabilities:			
Liabilities payable from restricted assets	-	3,300,090	3,300,090
Bonds and notes payable - net	140,857,733	18,037,589	158,895,322
Special assessment debt - government commitment, net	1,072,566	-	1,072,566
Capital leases payable - net	14,223,228	-	14,223,228
Accrued compensated absences - net	11,996,281	488,951	12,485,232
Landfill long-term maintenance liabilities	-	17,168,907	17,168,907
OPEB liability	57,115,856	2,549,372	59,665,228
Net pension liability	195,033,902	10,169,155	205,203,057
Total non-current liabilities	<u>420,299,566</u>	<u>51,714,064</u>	<u>472,013,630</u>
Total liabilities	<u>480,177,453</u>	<u>58,134,237</u>	<u>538,311,690</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pension plan	2,920,645	28,176	2,948,821
Deferred inflows related to OPEB	14,032,357	602,230	14,634,587
Total deferred inflows of resources	<u>16,953,002</u>	<u>630,406</u>	<u>17,583,408</u>
NET POSITION			
Net investment in capital assets	524,052,948	59,593,329	583,646,277
Restricted for:			
Transportation	45,943,366	-	45,943,366
Physical environment	6,158,167	-	6,158,167
Human services	3,360,661	-	3,360,661
Environmental land acquisition	677,216	-	677,216
Debt service	11,016,308	-	11,016,308
Renewal and replacement	-	14,333	14,333
Capital projects	21,614,672	-	21,614,672
Culture and recreation	7,726,296	-	7,726,296
Other purposes	2,831,771	-	2,831,771
Unrestricted	(61,031,482)	(6,410,182)	(67,441,664)
Total net position	<u>\$ 562,349,923</u>	<u>\$ 53,197,480</u>	<u>\$ 615,547,403</u>

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Activities
For the Year Ended September 30, 2020

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental activities:				
General government	\$ 62,515,073	\$ 9,418,410	\$ 1,815,788	\$ -
Public safety	138,968,948	3,242,570	53,116,882	2,269,725
Physical environment	16,795,821	-	2,096,882	4,298,882
Transportation	37,870,625	119,187	5,959,164	21,927,833
Economic environment	9,726,003	-	2,760,729	-
Human services	18,036,516	-	1,043,813	43,736
Culture and recreation	22,262,951	833,826	909,477	6,587,234
Court related	20,762,552	9,654,224	1,751,733	-
Interest on long-term debt	6,436,873	-	-	-
Total governmental activities	<u>333,375,362</u>	<u>23,268,217</u>	<u>69,454,468</u>	<u>35,127,410</u>
Business-type activities:				
Bailing & recycling	24,654,490	18,522,836	575,807	-
Golf course	1,555,453	1,341,560	-	-
Water & sewer	11,881,572	9,363,386	41,883	354,792
Building code	3,624,891	2,705,184	-	-
Total business-type activities	<u>41,716,406</u>	<u>31,932,966</u>	<u>617,690</u>	<u>354,792</u>
Total primary government	<u>\$ 375,091,768</u>	<u>\$ 55,201,183</u>	<u>\$ 70,072,158</u>	<u>\$ 35,482,202</u>

General revenues:

Taxes:

 Property taxes, levied for general purposes

 Sales taxes

 Franchise taxes

State shared revenues

Investment income

Miscellaneous

 Total general revenues

Transfers

 Total general revenues and transfers

 Change in net position

Net position - beginning of year, restated

Net position - end of year

The accompanying notes to financial statements are an integral part of this financial statement.

**Net (Expense) Revenue and
Changes in Net Position**

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (51,280,875)	\$ -	\$ (51,280,875)
(80,339,771)	-	(80,339,771)
(10,400,057)	-	(10,400,057)
(9,864,441)	-	(9,864,441)
(6,965,274)	-	(6,965,274)
(16,948,967)	-	(16,948,967)
(13,932,414)	-	(13,932,414)
(9,356,595)	-	(9,356,595)
(6,436,873)	-	(6,436,873)
<u>(205,525,267)</u>	<u>-</u>	<u>(205,525,267)</u>
-	(5,555,847)	(5,555,847)
-	(213,893)	(213,893)
-	(2,121,511)	(2,121,511)
-	(919,707)	(919,707)
<u>-</u>	<u>(8,810,958)</u>	<u>(8,810,958)</u>
<u>(205,525,267)</u>	<u>(8,810,958)</u>	<u>(214,336,225)</u>
189,045,037	-	189,045,037
13,244,875	-	13,244,875
5,146,035	-	5,146,035
21,109,665	-	21,109,665
8,563,869	915,867	9,479,736
9,799,137	3,222,808	13,021,945
<u>246,908,618</u>	<u>4,138,675</u>	<u>251,047,293</u>
667,650	(667,650)	-
<u>247,576,268</u>	<u>3,471,025</u>	<u>251,047,293</u>
42,051,001	(5,339,933)	36,711,068
520,298,922	58,537,413	578,836,335
<u>\$ 562,349,923</u>	<u>\$ 53,197,480</u>	<u>\$ 615,547,403</u>

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2020

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Impact Fee</u>
ASSETS				
Cash and investments	\$ 55,865,029	\$ 4,634,321	\$ 26,637,707	\$ 63,037,846
Accounts receivable	464,063	51,313	116,650	-
Assessments receivable	5,053	-	-	-
Interest receivable	162,917	10,521	24,904	144,475
Due from other governments	34,254,055	727,290	664,969	2,257,958
Due from other funds	7,052,272	61	643,766	-
Inventories	-	204,191	-	-
Prepaid items	55,018	-	-	-
Total assets	<u>\$ 97,858,407</u>	<u>\$ 5,627,697</u>	<u>\$ 28,087,996</u>	<u>\$ 65,440,279</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 11,510,018	\$ 524,197	\$ 1,001,322	\$ 39,384
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	1,316,195	-	-	-
Due to other governments	3,236,556	148	238,861	516,970
Due to other funds	1,412,792	-	-	-
Unearned revenues - other	2,697,703	-	312,442	-
Total liabilities	<u>20,173,264</u>	<u>524,345</u>	<u>1,552,625</u>	<u>556,354</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	31,147,268	-	28,345	448,613
Total deferred inflows of resources	<u>31,147,268</u>	<u>-</u>	<u>28,345</u>	<u>448,613</u>
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	204,191	-	-
Prepaid items	55,018	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	16,609,532
Court related	65,425	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	4,899,161	-	39,668,854
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	26,507,026	2,863,550
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	5,293,376
Other purposes	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	572,460	-	-	-
Assigned to:				
Emergency reserves	36,500,000	-	-	-
Unassigned	9,344,972	-	-	-
Total fund balances	<u>46,537,875</u>	<u>5,103,352</u>	<u>26,507,026</u>	<u>64,435,312</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 97,858,407</u>	<u>\$ 5,627,697</u>	<u>\$ 28,087,996</u>	<u>\$ 65,440,279</u>

The accompanying notes to financial statements are an integral part of this financial statement.

Sports Complex Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ 4,351,833	\$ 73,350,314	\$ 227,877,050
-	2,311,517	2,943,543
-	1,156,837	1,161,890
340	158,439	501,596
-	9,214,263	47,118,535
-	768,965	8,465,064
-	190,928	395,119
-	201,814	256,832
<u>\$ 4,352,173</u>	<u>\$ 87,353,077</u>	<u>\$ 288,719,629</u>
\$ 2,301,715	\$ 4,659,917	\$ 20,036,553
-	4,611,000	4,611,000
-	1,170,145	1,170,145
-	52,518	1,368,713
-	889,674	4,882,209
-	7,052,272	8,465,064
-	637,768	3,647,913
<u>2,301,715</u>	<u>19,073,294</u>	<u>44,181,597</u>
-	1,156,837	1,156,837
-	4,672,757	36,296,983
-	5,829,594	37,453,820
-	190,928	395,119
-	201,814	256,832
-	863,879	863,879
-	6,158,167	6,158,167
2,050,458	5,311,284	23,971,274
-	-	65,425
-	1,623,795	1,623,795
-	5,416,393	49,984,408
-	5,962,838	5,962,838
-	677,216	677,216
-	-	29,370,576
-	519,761	519,761
-	5,714,321	5,714,321
-	790,682	790,682
-	323,374	323,374
-	1,092,753	1,092,753
-	142,571	142,571
-	17,393,385	22,686,761
-	3,979,412	3,979,412
-	241,948	241,948
-	7,275,651	7,275,651
-	1,416,949	1,989,409
-	-	36,500,000
-	(2,846,932)	6,498,040
<u>2,050,458</u>	<u>62,450,189</u>	<u>207,084,212</u>
<u>\$ 4,352,173</u>	<u>\$ 87,353,077</u>	<u>\$ 288,719,629</u>

St. Lucie County, Florida
Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
September 30, 2020

Total governmental fund balances	\$ 207,084,212
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.	690,172,437
Accrued other post employment benefits and net pension liability are not financial uses, and therefore, are not reported in the funds.	(251,680,304)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.	(178,406,977)
Bonds premiums are not financial resources, and therefore, are not reported in the funds.	(10,031,816)
Deferred charges on refunding are not financial uses, and therefore, are not reported in the funds.	1,965,635
Accrued long term debt interest expenses is not a current use of resources, and therefore, is not reported in governmental funds.	(913,124)
Special assessment receivables are not financial resources in the current period, and therefore, are reported as deferred inflows in the funds.	1,156,837
Grant revenues are not recognized in the funds statement because the resources are not available; however, these amounts are reflected as revenues at the government-wide level, and therefore, deferred inflows are no longer applicable.	36,778,089
Internal service funds are used by management to charge the costs of insurance activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	11,309,875
Deferred outflows and deferred inflows related to the pension plan and other post employment benefits are not financial resources or financial uses, and therefore, are not reported at the fund level.	54,915,059
Net position of governmental activities	\$ 562,349,923

The accompanying notes to financial statements are an integral part of this financial statement.



THIS PAGE INTENTIONALLY LEFT BLANK

St. Lucie County, Florida
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the year ended September 30, 2020

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Impact Fee</u>
REVENUES				
Taxes:				
Property	\$ 91,708,866	\$ -	\$ 68,825,089	\$ -
Tourist	-	-	-	-
Motor fuel	-	3,160,865	-	-
Discretionary sales surtaxes	-	-	-	-
Local communication	-	782,430	-	-
Local business	24,996	-	-	-
Licenses and permits	33,059	2,390	-	-
Franchise fees	4,130,957	-	-	-
Impact fees	-	148,160	-	20,459,069
Special assessments	-	-	-	-
Intergovernmental	26,877,089	4,477,956	2,713,034	2,508,526
Charges for services	14,034,309	-	1,427,035	-
Fines and forfeitures	1,560,703	-	335,366	-
Investment income	2,663,281	160,619	624,004	1,804,739
Contributions from property owners	93,423	4,792	-	-
Miscellaneous	7,747,004	182,230	1,191,189	-
Total revenues	<u>148,873,687</u>	<u>8,919,442</u>	<u>75,115,717</u>	<u>24,772,334</u>
EXPENDITURES				
Current:				
General government	44,995,750	801,148	2,588,192	-
Public safety	94,937,055	-	9,993,171	8,335
Physical environment	2,752,362	-	-	-
Transportation	1,312,060	8,840,903	-	-
Economic environment	5,454,173	-	2,357,073	-
Human services	12,684,035	-	25,000	-
Culture and recreation	13,345,674	-	-	269,102
Court-related	11,442,512	-	4,777,088	-
Capital outlay	2,293,464	95,258	257,141	1,061,247
Debt service:				
Principal	997,937	245,932	-	-
Interest	75,821	23,405	-	-
Other	-	-	-	-
Total expenditures	<u>190,290,843</u>	<u>10,006,646</u>	<u>19,997,665</u>	<u>1,338,684</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(41,417,156)</u>	<u>(1,087,204)</u>	<u>55,118,052</u>	<u>23,433,650</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	45,793,789	884,720	8,617,136	-
Transfers out	(8,950,492)	(1,337)	(43,816,072)	(1,044,699)
Inception of capital lease	447,915	-	-	-
Sale of capital assets	31,097	43,101	4,050	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>37,322,309</u>	<u>926,484</u>	<u>(35,194,886)</u>	<u>(1,044,699)</u>
Net change in fund balances	(4,094,847)	(160,720)	19,923,166	22,388,951
Fund balances - beginning	50,632,722	5,232,799	6,583,860	42,046,361
Changes in inventories of supplies	-	31,273	-	-
Fund balances - ending	<u>\$ 46,537,875</u>	<u>\$ 5,103,352</u>	<u>\$ 26,507,026</u>	<u>\$ 64,435,312</u>

The accompanying notes to financial statements are an integral part of this financial statement.

<u>Sports Complex Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 28,511,082	\$ 189,045,037
-	3,528,373	3,528,373
-	1,130,486	4,291,351
-	9,716,502	9,716,502
-	-	782,430
-	58,324	83,320
-	356,700	392,149
-	232,648	4,363,605
-	-	20,607,229
-	839,671	839,671
-	27,451,464	64,028,069
-	4,382,887	19,844,231
-	646,689	2,542,758
313,835	2,562,534	8,129,012
-	4,402,432	4,500,647
-	3,164,564	12,284,987
<u>313,835</u>	<u>86,984,356</u>	<u>344,979,371</u>
-	4,272,031	52,657,121
-	12,646,828	117,585,389
-	9,782,677	12,535,039
-	18,842,035	28,994,998
-	1,754,844	9,566,090
-	4,091,066	16,800,101
-	3,174,668	16,789,444
-	1,748,057	17,967,657
36,265,761	17,896,366	57,869,237
-	12,105,169	13,349,038
-	6,690,922	6,790,148
-	63,624	63,624
<u>36,265,761</u>	<u>93,068,287</u>	<u>350,967,886</u>
<u>(35,951,926)</u>	<u>(6,083,931)</u>	<u>(5,988,515)</u>
-	14,679,193	69,974,838
-	(14,808,126)	(68,620,726)
-	-	447,915
-	56,973	135,221
-	2,950,019	2,950,019
-	2,878,059	4,887,267
<u>(35,951,926)</u>	<u>(3,205,872)</u>	<u>(1,101,248)</u>
38,002,384	65,650,116	208,148,242
-	5,945	37,218
<u>\$ 2,050,458</u>	<u>\$ 62,450,189</u>	<u>\$ 207,084,212</u>

St. Lucie County, Florida
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended September 30, 2020

Net change in fund balances - total governmental funds		\$ (1,101,248)
Amount reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation.		
Expenditures for capital assets	\$ 57,869,237	
Less current year depreciation	<u>(24,560,709)</u>	33,308,528
Capital asset contributions from private sources		674,823
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale or transfer. In the statement of activities, a gain or loss is reported for each disposal.		
		6,196
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.		
Debt proceeds		(3,397,934)
Repayment of bond principal, notes principal, and capital lease principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Bond principal payment	\$ 6,081,760	
Notes payable principal payment	5,695,513	
Capital lease principal payment	<u>1,571,765</u>	13,349,038
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.		
Change in accrued interest expense	\$ 55,449	
Amortization of bond premium	623,173	
Amortization of deferred amount on refunding	(261,723)	
Change in compensated absences	(1,580,918)	
Change in other post employment benefits	(1,653,978)	
Change in net pension expense	<u>(25,749,865)</u>	(28,567,862)
Governmental funds report non-exchange transactions when the applicable eligibility requirements have been met and resources are available. However, in the statement of activities, non-exchange transactions are recognized when the eligibility requirements are met.		
		30,452,814
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		
		(2,209,213)
Change in inventories is reflected as a deduction in fund balance; however, on the statement of activities, it is recorded as an increase in expense.		
		37,218
Internal service funds are used by management to charge the costs of insurance services to individual funds. The change in net position is reported with governmental activities on the statement of activities.		
		(501,359)
Change in net position of governmental activities		<u><u>\$ 42,051,001</u></u>

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 89,640,912	\$ 89,640,912	\$ 91,708,866	\$ 2,067,954
Local business	25,000	25,000	24,996	(4)
Licenses and permits	-	-	33,059	33,059
Franchise fees	4,109,729	4,109,729	4,130,957	21,228
Intergovernmental	15,962,601	79,449,821	26,877,089	(52,572,732)
Charges for services	14,581,676	14,347,442	14,034,309	(313,133)
Fines and forfeitures	1,636,700	1,549,116	1,560,703	11,587
Investment income	823,913	755,250	2,663,281	1,908,031
Contributions from property owners	93,800	97,150	93,423	(3,727)
Miscellaneous	5,807,953	7,738,933	7,747,004	8,071
Total revenues	<u>132,682,284</u>	<u>197,713,353</u>	<u>148,873,687</u>	<u>(48,839,666)</u>
EXPENDITURES				
Current:				
General government	50,857,791	52,380,146	44,995,750	7,384,396
Public safety	85,891,926	99,735,385	94,937,055	4,798,330
Physical environment	2,744,818	10,676,414	2,752,362	7,924,052
Transportation	1,585,524	3,062,483	1,312,060	1,750,423
Economic environment	7,319,870	11,265,621	5,454,173	5,811,448
Human services	9,829,423	20,354,614	12,684,035	7,670,579
Culture and recreation	14,758,723	14,853,751	13,345,674	1,508,077
Court-related	12,404,967	11,777,631	11,442,512	335,119
Capital outlay	4,434,216	7,150,820	2,293,464	4,857,356
Debt service:				
Principal	1,031,467	1,030,538	997,937	32,601
Interest	14,539	15,468	75,821	(60,353)
Total expenditures	<u>190,873,264</u>	<u>232,302,871</u>	<u>190,290,843</u>	<u>42,012,028</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(58,190,980)</u>	<u>(34,589,518)</u>	<u>(41,417,156)</u>	<u>(6,827,638)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	61,037,931	62,522,082	45,793,789	(16,728,293)
Transfers out	(7,039,703)	(9,300,021)	(8,950,492)	349,529
Inception of capital lease	-	447,915	447,915	-
Sale of capital assets	10,345	19,529	31,097	11,568
Total other financing sources (uses)	<u>54,008,573</u>	<u>53,689,505</u>	<u>37,322,309</u>	<u>(16,367,196)</u>
Net change in fund balances	(4,182,407)	19,099,987	(4,094,847)	(23,194,834)
Fund balances - beginning	46,101,565	50,391,655	50,632,722	241,067
Fund balances - ending	<u>\$ 41,919,158</u>	<u>\$ 69,491,642</u>	<u>\$ 46,537,875</u>	<u>\$ (22,953,767)</u>

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Revenues, Expenditures and
Changes in Fund Balances-Budget and Actual
Transportation Trust Fund
For the Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Motor fuel	\$ 2,514,066	\$ 2,514,066	\$ 3,160,865	\$ 646,799
Local communication	832,034	832,034	782,430	(49,604)
Licenses and permits	-	-	2,390	2,390
Impact fees	-	-	148,160	148,160
Intergovernmental	4,060,706	4,060,706	4,477,956	417,250
Investment income	37,737	37,737	160,619	122,882
Contributions from property owners	-	-	4,792	4,792
Miscellaneous	84,004	84,004	182,230	98,226
Total revenues	7,528,547	7,528,547	8,919,442	1,390,895
EXPENDITURES				
Current:				
General government	801,912	801,912	801,148	764
Physical environment	48,020	52,020	-	52,020
Transportation	10,010,859	10,332,057	8,840,903	1,491,154
Capital outlay	268,416	153,418	95,258	58,160
Debt service:				
Principal	245,932	245,932	245,932	-
Interest	23,405	23,405	23,405	-
Total expenditures	11,398,544	11,608,744	10,006,646	1,602,098
Excess (deficiency) of revenues over (under) expenditures	(3,869,997)	(4,080,197)	(1,087,204)	2,992,993
OTHER FINANCING SOURCES (USES)				
Transfers in	579,008	579,008	884,720	305,712
Transfers out	(79,008)	(79,008)	(1,337)	77,671
Sale of capital assets	-	-	43,101	43,101
Total other financing sources (uses)	500,000	500,000	926,484	426,484
Net change in fund balances	(3,369,997)	(3,580,197)	(160,720)	3,419,477
Fund balances - beginning	3,548,822	5,059,881	5,232,799	172,918
Change in inventories of supplies	-	-	31,273	31,273
Fund balances - ending	\$ 178,825	\$ 1,479,684	\$ 5,103,352	\$ 3,623,668

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Revenues, Expenditures and
Changes in Fund Balances-Budget and Actual
Fine and Forfeiture Fund
For the Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 67,426,841	\$ 67,426,841	\$ 68,825,089	\$ 1,398,248
Intergovernmental	2,645,628	3,016,743	2,713,034	(303,709)
Charges for services	1,325,000	1,325,000	1,427,035	102,035
Fines and forfeitures	283,600	283,600	335,366	51,766
Investment income	109,900	109,900	624,004	514,104
Miscellaneous	1,110,465	1,134,465	1,191,189	56,724
Total revenues	72,901,434	73,296,549	75,115,717	1,819,168
EXPENDITURES				
Current:				
General government	3,085,631	3,085,631	2,588,192	497,439
Public safety	10,936,313	11,022,983	9,993,171	1,029,812
Economic environment	2,596,984	2,472,994	2,357,073	115,921
Human services	25,000	25,000	25,000	-
Court-related	5,074,772	5,117,919	4,777,088	340,831
Capital outlay	344,200	333,685	257,141	76,544
Debt service:				
Total expenditures	22,062,900	22,058,212	19,997,665	2,060,547
Excess (deficiency) of revenues over (under) expenditures	50,838,534	51,238,337	55,118,052	3,879,715
OTHER FINANCING SOURCES (USES)				
Transfers in	9,364,919	9,632,142	8,617,136	(1,015,006)
Transfers out	(60,667,586)	(61,660,687)	(43,816,072)	17,844,615
Inception of capital lease	-	357,916	-	(357,916)
Sale of capital assets	-	-	4,050	4,050
Total other financing sources (uses)	(51,302,667)	(51,670,629)	(35,194,886)	16,475,743
Net change in fund balances	(464,133)	(432,292)	19,923,166	20,355,458
Fund balances - beginning	3,813,650	6,638,774	6,583,860	(54,914)
Fund balances - ending	\$ 3,349,517	\$ 6,206,482	\$ 26,507,026	\$ 20,300,544

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Fund Net Position
Proprietary Funds
September 30, 2020

	<u>Business Type Activities</u>				<u>Governmental</u>
	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
ASSETS					
Current assets:					
Cash and investments	\$ 4,369,074	\$ 12,705,217	\$ 7,073,754	\$ 24,148,045	\$ 13,637,026
Restricted assets:					
Cash and investments--customer deposits	200,850	266,609	-	467,459	-
Accounts receivable, net	1,602,217	756,977	14,673	2,373,867	367,908
Interest receivable	16,542	30,547	16,486	63,575	29,311
Due from other governments	23,077	-	4,337	27,414	141,530
Inventories	150,710	-	70,663	221,373	68,151
Prepaid items	-	-	336	336	93,041
Total current assets	<u>6,362,470</u>	<u>13,759,350</u>	<u>7,180,249</u>	<u>27,302,069</u>	<u>14,336,967</u>
Non-current assets:					
Restricted assets:					
Cash and investments--landfill closure	3,300,090	-	-	3,300,090	-
Cash and investments--renewal and replacement	-	14,333	-	14,333	-
Land	4,905,601	4,182,746	1,268,050	10,356,397	-
Construction in progress	1,347,833	388,231	-	1,736,064	-
Buildings and improvements	49,824,631	72,608,920	3,580,297	126,013,848	216,388
Machinery and equipment	19,200,081	591,622	448,187	20,239,890	283,741
Accumulated depreciation	<u>(38,712,745)</u>	<u>(40,308,008)</u>	<u>(3,789,450)</u>	<u>(82,810,203)</u>	<u>(212,036)</u>
Total non-current assets	<u>39,865,491</u>	<u>37,477,844</u>	<u>1,507,084</u>	<u>78,850,419</u>	<u>288,093</u>
Total assets	<u>46,227,961</u>	<u>51,237,194</u>	<u>8,687,333</u>	<u>106,152,488</u>	<u>14,625,060</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on refunding	-	1,822,820	-	1,822,820	-
Deferred outflows related to pensions	1,952,394	394,981	1,175,577	3,522,952	136,244
Deferred outflows related to OPEB	232,638	37,056	194,169	463,863	12,157
Total deferred outflows of resources	<u>2,185,032</u>	<u>2,254,857</u>	<u>1,369,746</u>	<u>5,809,635</u>	<u>148,401</u>
LIABILITIES					
Current liabilities:					
Accounts payable and other current liabilities	1,327,474	1,532,621	191,576	3,051,671	2,384,169
Matured bonds payable	-	1,010,000	-	1,010,000	-
Matured interest payable	-	269,143	-	269,143	-
Claims and judgements payable	-	-	-	-	545,000
Deposits payable from restricted assets	200,850	266,609	-	467,459	-
Due to other governments	52,615	293	13,663	66,571	472
Bonds and notes payable, net	-	1,225,000	-	1,225,000	-
Accrued compensated absences	155,169	35,057	122,523	312,749	2,273
Unearned revenues	-	-	17,580	17,580	15,438
Total current liabilities	<u>1,736,108</u>	<u>4,338,723</u>	<u>345,342</u>	<u>6,420,173</u>	<u>2,947,352</u>
Non-current liabilities:					
Liabilities payable from restricted assets	3,300,090	-	-	3,300,090	-
Bonds and notes payable, net	-	18,037,589	-	18,037,589	-
Accrued compensated absences, net	229,184	52,023	207,744	488,951	11,893
Landfill long-term care liabilities	17,168,907	-	-	17,168,907	-
OPEB liability	1,266,071	234,118	1,049,183	2,549,372	69,639
Net pension liability	5,524,540	1,107,843	3,536,772	10,169,155	399,815
Total non-current liabilities	<u>27,488,792</u>	<u>19,431,573</u>	<u>4,793,699</u>	<u>51,714,064</u>	<u>481,347</u>
Total liabilities	<u>29,224,900</u>	<u>23,770,296</u>	<u>5,139,041</u>	<u>58,134,237</u>	<u>3,428,699</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions	(3,674)	24,896	6,954	28,176	18,874
Deferred inflows related to OPEB	301,216	46,867	254,147	602,230	16,013
Total deferred inflows of resources	<u>297,542</u>	<u>71,763</u>	<u>261,101</u>	<u>630,406</u>	<u>34,887</u>
NET POSITION					
Net investment in capital assets	36,608,872	21,509,422	1,475,035	59,593,329	286,538
Restricted for:					
Renewal and replacement	-	14,333	-	14,333	-
Unrestricted	<u>(17,718,321)</u>	<u>8,126,237</u>	<u>3,181,902</u>	<u>(6,410,182)</u>	<u>11,023,337</u>
Total net position	<u>\$ 18,890,551</u>	<u>\$ 29,649,992</u>	<u>\$ 4,656,937</u>	<u>\$ 53,197,480</u>	<u>\$ 11,309,875</u>

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2020

	<u>Business Type Activities</u>			<u>Total</u>	<u>Governmental</u>
	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Nonmajor Enterprise Funds</u>		<u>Internal Service Funds</u>
Operating revenues:					
Charges for services	\$ 18,522,836	\$ -	\$ 4,046,744	\$ 22,569,580	\$ 16,965,899
Charges for services, pledged for revenue bonds	-	9,363,386	-	9,363,386	-
Miscellaneous	2,973,676	-	162,659	3,136,335	1,060,258
Miscellaneous, pledged for revenue bonds	-	79,548	-	79,548	-
Total operating revenues	<u>21,496,512</u>	<u>9,442,934</u>	<u>4,209,403</u>	<u>35,148,849</u>	<u>18,026,157</u>
Operating expenses:					
Salaries, wages and employee benefits	5,193,993	791,403	3,837,766	9,823,162	12,092,780
Contractual services, materials and supplies	14,877,069	8,275,812	1,287,907	24,440,788	6,149,900
Depreciation	3,020,352	2,033,004	54,671	5,108,027	33,231
Total operating expenses	<u>23,091,414</u>	<u>11,100,219</u>	<u>5,180,344</u>	<u>39,371,977</u>	<u>18,275,911</u>
Operating income (loss)	<u>(1,594,902)</u>	<u>(1,657,285)</u>	<u>(970,941)</u>	<u>(4,223,128)</u>	<u>(249,754)</u>
Nonoperating revenues (expenses):					
Investment income	261,086	-	233,440	494,526	434,857
Investment income, pledged for revenue bonds	-	421,341	-	421,341	-
Gain (loss) on disposal of capital assets	(219,743)	-	6,925	(212,818)	-
Interest expense	-	(716,663)	-	(716,663)	-
Other bond expenses	-	(64,690)	-	(64,690)	-
Operating grant	575,807	41,883	-	617,690	-
Contribution to outside agency	(1,343,333)	-	-	(1,343,333)	-
Total nonoperating revenues (expenses)	<u>(726,183)</u>	<u>(318,129)</u>	<u>240,365</u>	<u>(803,947)</u>	<u>434,857</u>
Income (loss) before contributions and transfers	<u>(2,321,085)</u>	<u>(1,975,414)</u>	<u>(730,576)</u>	<u>(5,027,075)</u>	<u>185,103</u>
Capital contributions	-	354,792	-	354,792	-
Transfers out	(575,907)	-	(91,743)	(667,650)	(686,462)
Total capital contributions and transfers	<u>(575,907)</u>	<u>354,792</u>	<u>(91,743)</u>	<u>(312,858)</u>	<u>(686,462)</u>
Change in net position	<u>(2,896,992)</u>	<u>(1,620,622)</u>	<u>(822,319)</u>	<u>(5,339,933)</u>	<u>(501,359)</u>
Net position - beginning	<u>21,787,543</u>	<u>31,270,614</u>	<u>5,479,256</u>	<u>58,537,413</u>	<u>11,811,234</u>
Net position - ending	<u>\$ 18,890,551</u>	<u>\$ 29,649,992</u>	<u>\$ 4,656,937</u>	<u>\$ 53,197,480</u>	<u>\$ 11,309,875</u>

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2020

	Business Type Activities			Governmental	
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities					
Cash received from customers	\$ 17,860,097	\$ 9,183,940	\$ 4,035,162	\$ 31,079,199	\$ 16,838,180
Cash paid to suppliers	(13,893,762)	(8,275,709)	(1,279,190)	(23,448,661)	(5,612,156)
Cash paid for employee services	(4,400,259)	(629,239)	(3,140,100)	(8,169,598)	(12,443,913)
Other receipts	2,973,676	79,548	158,322	3,211,546	1,060,258
Net cash provided by operating activities	<u>2,539,752</u>	<u>358,540</u>	<u>(225,806)</u>	<u>2,672,486</u>	<u>(157,631)</u>
Cash flows from noncapital financing activities					
Proceeds from Federal/State awards	575,807	41,883	-	617,690	-
Payments per interlocal agreements	(1,343,333)	-	-	(1,343,333)	-
Transfers out	(575,907)	-	(91,743)	(667,650)	(686,462)
Net cash provided by (used for) noncapital financing activities	<u>(1,343,433)</u>	<u>41,883</u>	<u>(91,743)</u>	<u>(1,393,293)</u>	<u>(686,462)</u>
Cash flows from capital and related financing activities					
Proceeds from sale of assets	230,000	-	6,925	236,925	3,541
Capital contributions	-	354,792	-	354,792	-
Proceeds from bonds	-	16,200,000	-	16,200,000	-
Bond issuance costs paid on refunding bond issue	-	(63,440)	-	(63,440)	-
Payment to escrow to defease debt	-	(16,133,598)	-	(16,133,598)	-
Principal paid on capital debt	-	(795,000)	-	(795,000)	-
Interest paid on capital debt	-	(880,776)	-	(880,776)	-
Purchases of capital assets	(1,743,640)	(438,390)	(22,900)	(2,204,930)	-
Bond paying agent fees	-	(1,250)	-	(1,250)	-
Net cash (used for) capital and related financing activities	<u>(1,513,640)</u>	<u>(1,757,662)</u>	<u>(15,975)</u>	<u>(3,287,277)</u>	<u>3,541</u>
Cash flows from investing activities					
Interest on investments	265,813	428,373	236,001	930,187	439,309
Net increase (decrease) in cash and investments	(51,508)	(928,866)	(97,523)	(1,077,897)	(401,243)
Cash and investments at beginning of year	7,921,522	13,915,025	7,171,277	29,007,824	14,038,269
Cash and investments at end of year	<u>\$ 7,870,014</u>	<u>\$ 12,986,159</u>	<u>\$ 7,073,754</u>	<u>\$ 27,929,927</u>	<u>\$ 13,637,026</u>
Cash and investments classified as:					
Current assets	\$ 4,369,074	\$ 12,705,217	\$ 7,073,754	\$ 24,148,045	\$ 13,637,026
Restricted assets	3,500,940	280,942	-	3,781,882	-
Total cash and investments at end of year	<u>\$ 7,870,014</u>	<u>\$ 12,986,159</u>	<u>\$ 7,073,754</u>	<u>\$ 27,929,927</u>	<u>\$ 13,637,026</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities					
Operating income (loss)	\$ (1,594,902)	\$ (1,657,285)	\$ (970,941)	\$ (4,223,128)	\$ (249,754)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	3,020,352	2,033,004	54,671	5,108,027	33,231
Landfill closure expense	1,176,050	-	-	1,176,050	-
Changes in assets and liabilities:					
Accounts receivable	(673,230)	(183,897)	(14,274)	(871,401)	23,059
Due from other governments	7,785	-	(4,337)	3,448	(14,599)
Inventories	(6,349)	-	(3,908)	(10,257)	(2,096)
Prepaid items	418	-	761	1,179	70,668
Accounts payable and accrued liabilities	(186,812)	30,231	30,317	(126,264)	116,879
Claims payable	-	-	-	-	(49,000)
Due to other governments	-	103	-	103	-
Accrued compensated absences	22,336	5,084	69,683	97,103	(2,750)
Deposits payable	(7,000)	4,451	-	(2,549)	-
Unearned revenues	-	-	2,691	2,691	(136,179)
OPEB liability	29,448	4,770	27,063	61,281	13,204
Pension liability	751,656	122,079	582,468	1,456,203	39,706
Net cash provided by operating activities	<u>\$ 2,539,752</u>	<u>\$ 358,540</u>	<u>\$ (225,806)</u>	<u>\$ 2,672,486</u>	<u>\$ (157,631)</u>

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2020

	Self-Health Insurance Fund	Agency
ASSETS		
Cash and investments	\$ 930,661	\$ 24,630,036
Accounts receivable	-	41,695
Due from other governments	-	287,320
Interest receivable	-	18,587
	<u>\$ 930,661</u>	<u>\$ 24,977,638</u>
LIABILITIES		
Accounts payable	\$ -	\$ 228,990
Due to other governments	-	4,841,091
Claims payable	102,948	-
Agency funds on hand	-	19,398,305
Deposits payable	-	509,252
	<u>102,948</u>	<u>24,977,638</u>
NET POSITION		
Held in trust for health insurance and other benefits	<u>827,713</u>	<u>-</u>
	<u>\$ 930,661</u>	<u>\$ 24,977,638</u>

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Statement of Changes in Fiduciary Net Position
For the year ended September 30, 2020

	Self - Health Insurance Fund
Additions	
Premiums	\$ 1,774,788
Deductions	
Medical, dental, vision and life	932,346
Disability and cancer	14,729
Total Deductions	947,075
Change in net position	827,713
Net position - October 1, 2019	-
Net position - September 30, 2020	\$ 827,713

The accompanying notes to financial statements are an integral part of this financial statement.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2020

<u>Note</u>	<u>Page</u>
1. Summary of Significant Accounting Policies	36
Reporting Entity	36
Measurement Focus and Bases of Accounting	38
Bases of Presentation	42
Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance	44
Cash and Investments	44
Restricted Assets	44
Interfund Receivables and Payables	44
Inventories	44
Prepaid Insurance	44
Capital Assets	45
Pensions	45
Deferred Outflows/Inflows of Resources	46
Unamortized Bond Discounts and Premiums	46
Unearned Revenues	46
Accrued Compensated Absences	46
Obligation for Bond Arbitrage Rebate	47
Landfill Closure Costs	47
Indirect Costs	47
Budgets	47
2. Reconciliation of Government-wide and Fund Financial Statements	48
3. Cash and Investments	53
Deposits	53
Investments	53
4. Property Tax Revenues	57
5. Capital Assets	58
6. Restricted Cash and Investments	60
7. Interfund Balances	61
8. Interfund Transfers	62
9. Receivables, Payables and Advances	63
10. Long-term Liabilities	66
Schedule of Changes in Long-Term Debt	66
Schedule of Outstanding Debt	68
Deferred Amount on Refunding	69
Debt Service Requirements	70
Bond Covenants	71
Summary of Defeased Debt Outstanding	72
Special Assessment Debt	72
Capital Leases	72
11. Landfill Closure and Postclosure Care Costs	76
12. Defined Benefit Pension Plans	78
13. Operating Leases	87
14. Conduit Debt	88
15. Fund Balances	89
16. Fund Balance Restatement	90
17. Fund Balance Deficit	91
18. Risk Management	92
19. Post Employment Benefits	94
20. Tax Abatement	99
21. Commitments and Contingencies	99
22. Subsequent Events	100

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards that which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

St. Lucie County, Florida (The “County”), is a non-charter government pursuant to Article VIII, Section (1)(f), of the Constitution of the State of Florida. The County financial statements contained herein include and combine the operations of the Board of County Commissioners (the “Board”) and the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (the “Constitutional Officers”).

The Clerk of the Circuit Court serves as ex-officio Clerk of the Board in accordance with Article VIII, Section (1)(d), of the Constitution of the State of Florida, and Section 125.17, Florida Statutes.

The concept underlying the definition of the reporting entity is that elected officials are accountable to their constituents for their actions. The reporting entity’s financial statements should allow users to distinguish between the primary government (the County) and its component units. However, some component units, because of the closeness of their relationships with the County, should be blended as though they are part of the County. As required by generally accepted accounting principles, the financial reporting entity consists of: (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization’s governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County.

The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board.

Based on applying the above criteria, the County included the following component units in the financial statements as blended component units.

1. St. Lucie County Mosquito Control District – The District was created by Chapter 29502, Laws of Florida, Acts of 1953. The District controls mosquitoes and other arthropods of public health importance for the County and is governed by a Board comprised of the County’s elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

2. Erosion Control District – The District was created by Chapter 67-2001, Laws of Florida. The District re-nourishes critically-eroded beaches impacted by inlet management and natural processes in order to protect coastal resources, public and private properties and public infrastructures and is governed by a Board comprised of the County’s elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.
3. St. Lucie County Water and Sewer District – The District was created by Section 153.53, Florida Statutes. The District provides water, wastewater and reclaimed water service to customers within the unincorporated areas of the County and is governed by a Board comprised of the County’s elected Commissioners. The rates for user charges and bond issuance authorizations are approved by the Board and the County is legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. The District is reported as an enterprise fund and does not issue separate financial statements.
4. St. Lucie County Housing Finance Authority – The Authority was created by Section 159.601, Florida Statutes. The Authority provides administrative services for housing assistance within the County. The main revenue source is the residual funds from loan programs. The Board of County Commissioners appoints a majority of the Authority’s Board. The Board has operational responsibility for the Authority. The Authority is reported as a special revenue fund and does not issue separate financial statements.
5. Central Florida Foreign-Trade Zone, Inc. (the “Trade Zone”) – The Trade Zone was created by Sections 288.35 through 288.38, Florida Statutes in 1997 to facilitate the economic development of the County. The Board of County Commissioners appoints a majority of the Trade Zone’s Board. The Board has operational responsibility for the Trade Zone. The Board funds the operation of the Trade Zone as part of the general fund. The Trade Zone does not issue separate financial statements.
6. St. Lucie County Sustainability District - The District was created by Article VII, Section 10 of the Florida Constitution, Chapter 125, Florida Statutes and Chapter 189, Florida Statutes for the purpose of encouraging, accommodating, and financing energy efficiency and renewable energy improvements on residential and commercial properties in the County through non-ad valorem assessments. The District is governed by a Board comprised of the County's elected Commissioners. The Board has operational responsibility for the District. The District is reported as a special revenue fund and does not issue separate financial statements.
7. Treasure Coast Education Research and Development Authority – The Authority was created by Section 159.703, Florida Statutes to foster economic development and broaden the economic base of St. Lucie County. The Board of County Commissioners appoints a majority of the Authority’s Board. The Board has operational responsibility for the Authority. The Board of County Commissioners funds the operation of the Authority as part of the general fund. The Authority does not issue separate financial statements.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Other Entities

St. Lucie, Indian River, Martin and Okeechobee counties jointly fund the Office of the Medical Examiner, 19th Judicial Circuit. The County partially funds the Indian River Crime Laboratory, which is supported by various local law enforcement agencies. Books and records are maintained by the Sheriff. The Governor of the State of Florida appoints the Medical Examiner. The County maintains the accounting records for the Medical Examiner's office. The County's only financial responsibility for the Medical Examiner is to fund its required percentage of the operating costs of that office out of the General Fund. The other counties participate in funding the Medical Examiner's office in the same manner.

B. Measurement Focus and Bases of Accounting

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. This means that revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

In applying the "susceptible to accrual" concept to intergovernmental revenues pursuant to GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions as amended by GASB Statement No. 36, Recipient Reporting of Certain Shared Nonexchange Revenues (the County may act as either provider or recipient), the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenues when the applicable eligibility requirements including time requirements, are met. Resources transmitted before the eligibility requirements are met should, under most circumstances, be reported as advances by the provider and unearned revenues by the recipient.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. The County chooses to eliminate the indirect costs between governmental activities to avoid a "doubling up" effect. However, interfund services provided and used, such as the sale of gas and diesel from the Facilities Department to the government, are not eliminated in the statement of activities.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Business-type activities distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The government-wide financial statements do not include the fiduciary funds of the County.

2. Fund Financial Statements

The underlying accounting system of the County is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (or expenses), as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the constraints placed by the revenue sources.

Fund financial statements for the primary government's governmental and proprietary funds display information about major funds individually and nonmajor funds in the aggregate. The fiduciary statement includes financial information for the agency fund, which represents assets held by the County in a custodial capacity for other individuals or governments.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay current period liabilities.

For this purpose, the County considers revenues to be available if they are collected within 45 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be accrual items and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when the County receives cash.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Under the current financial resources measurement focus (modified accrual basis), only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

The non-current portion of long-term receivables (special assessments) due to governmental funds are reported on their balance sheets because of their spending measurement focus. The non-current portions of other long-term receivables are offset by fund balance reserve accounts. Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are not recorded as fund assets; they are recorded as expenditures in the fund financial statements. The proceeds of long-term debt are recorded as an “other financing source”. Debt service, compensated absences, and claims and judgments expenditures are recorded when the payment is made.

a) Fund Balance Category

GASB Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. There are five categories of fund balance for governmental funds under Statement 54:

Nonspendable Fund Balance – This category includes amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted Fund Balance – This category includes amounts that have externally imposed restrictions or restrictions imposed by laws.

Committed Fund Balance – This category usually includes the amount that can only be used for specific purposes adopted by the Board of County Commissioners with an ordinance. This category also includes contractual obligations which require a formal approval from the Board of County Commissioners or a Constitutional Officer and the funding has been set aside for the purpose. This type of fund balance can only be removed by the Board of County Commissioners or a Constitutional Officer through the same approval process.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Assigned Fund Balance – This category usually consists of the County's intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the County Administrator pursuant to Board action. For fund balance reserve assignments, see the fund balance policy below. Other assigned fund balances are approved by the Board as part of the budget approval process through budget resolutions.

Unassigned Fund Balance – This category consists of residual amounts in the general fund that do not meet any of the other fund balance classifications. In the other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. If expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

b) Fund Balance Policy

The County has a fund balance and reserve policy that set forth the following reserves of fund balance:

Reserve Policy – The County's financial policy requires the Board of County Commissioners to establish an emergency reserve in the general fund in the amount of \$36.5 million. The amount can only be utilized for storm events and emergencies/issues that are not anticipated in normal budget development. The amount is presented as an assigned fund balance of the general fund.

Budget Deficit Reserve Policy - The County established a budget deficit reserve policy during fiscal year 2010. The intent of the reserve is to assign the needed amount from unassigned fund balance for the following year's budget purposes. The amount may be adjusted by the County Administrator and can only be utilized for budget balancing needs. The amount is presented as an assigned fund balance of the general fund. There is no amount set aside as of September 30, 2020.

c) Fund Balance Spending Hierarchy

For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances. Qualified expenditures reduce the appropriate fund balances when the expenditure is incurred.

For special revenue funds, when restricted and committed fund balances are combined in a special revenue fund, expenditures are paid first from committed fund balance, as appropriate, then restricted fund balances.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Proprietary Funds

The County's enterprise funds and internal service fund are proprietary funds and are presented using the economic resources measurement focus (accrual basis of accounting). Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. All current and non-current assets and liabilities are included on the Statement of Net Position. Revenues represent increases and expenses represent decreases in total net position on the Statement of Revenues, Expenses, and Changes in Net Position.

Proprietary fund operating revenues, such as charges for services, and operating expenses, such as salaries, supplies, and contracted services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings, and non-operating expenses, such as interest expense, loss on sale of assets, and arbitrage expense, result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are recorded in the fund as assets. The proceeds of long-term debt are recorded as a fund liability. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities.

a) Net Position Spending Hierarchy

For all proprietary funds, when restricted, and unrestricted net positions are combined in a fund, qualified expenses are paid first from restricted, as appropriate, and then unrestricted net positions. Qualified expenses reduce the appropriate net positions when the expenses are incurred.

Fiduciary Fund

The agency fund reports only assets and liabilities; therefore, it does not have a measurement focus. However, it uses the accrual basis of accounting to recognize receivables and payables.

C. Bases of Presentation

GASB Statement 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category and the governmental and proprietary combined) for the determination of major funds. The County has elected to use GASB 34 minimum criteria for major fund determination.

The nonmajor funds are combined in a column titled, Other Governmental Funds. The details of the nonmajor funds are listed in the combining section under supplemental information.

1. Governmental Major Funds

General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial activity not accounted for in another fund.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Transportation Trust Fund – The Transportation Trust Fund accounts for the operations of the road and bridge and engineering departments. Financing is provided primarily by gas taxes. The Transportation Trust Fund did not meet the GASB 34 minimum criteria for major fund determination for fiscal year 2020. However, the County elected this fund to be a major fund to enhance consistency from the prior fiscal year.

Fine and Forfeiture Fund – The Fine and Forfeiture Fund accounts for law enforcement and court-related projects that are funded by ad valorem taxes, fines, filing fees, and proceeds from confiscated property.

Impact Fee Fund – The Impact Fee Fund is used to account for impact fees used for parks, libraries, public buildings and correctional buildings.

Sports Complex Capital Projects Fund - The Sports Complex Capital Projects Fund accounts for debt proceeds used to acquire and construct the improvements to the St. Lucie County Sports Complex.

2. Proprietary Major Funds

Bailing & Recycling Facility Fund – The Bailing & Recycling Facility Fund provides funding to operate the County’s landfill, a recycling division and the hazardous waste division. In addition, estimated costs of closure and long-term care of the landfill operations are included in this fund.

Water & Sewer District Fund – The Water & Sewer District Fund accounts for the operation of a water and sewer facility for certain residents in various sections of the County.

Internal Service Fund – The Internal Service Fund accounts for the payment of countywide health and property and casualty liability insurances. Funding is provided by user charges to the various departments of the Board and Constitutional Officers (except the Sheriff).

3. Other Fund Types

Fiduciary Funds – The Agency Funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as Constitutional Officer investments, public law library funds, certain sales tax revenues, various Municipal Service Benefit Units (MSBU), cash bonds, traffic fines, motor vehicle fees, ad valorem taxes, delinquent taxes, and process serving within the County. The Self-Health Insurance Fund is used to report the activity of the self-health insurance fund established for the employees of the Tax Collector's office, for which the Tax Collector is the appointed trustee.

4. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires non-current governmental assets (such as land, buildings, and improvements) and non-current governmental liabilities (such as general obligation bonds and capital leases) to be reported in the governmental activities column in the government-wide Statement of Net Position.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

1. Cash and Investments

The County maintains a cash and investment pool that is available for use by all funds. Earnings from the pooled investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing participants' equity in the investment pool are classified as cash and investments for financial statement purposes.

In accordance with Sections 125.31 and 218.415, Florida Statutes, and the County's investment policy, the Board is authorized to invest in negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by the United States Government, obligations of US corporations, supranational agencies, asset-backed securities, commercial papers, the intergovernmental investment pools, nonnegotiable interest-bearing time certificates of deposit, money market accounts, repurchase agreements, equities and mutual funds. All investments are reported at fair value.

2. Restricted Assets

Certain assets of the County are classified as restricted assets on the Statement of Net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors, or laws or regulations of other governments.

3. Interfund Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Long term lending/borrowing arrangements between funds are classified as advances. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

4. Inventories

Inventories of supplies in the special revenue funds are recognized as expenditures at the time of purchase. Inventories on hand are recorded at cost on a first in-first out or weighted average basis. In addition, a corresponding entry is made for a non-spendable fund balance. Inventories in the proprietary fund types are recorded at cost using the weighted average method and recognized as expenses as they are consumed.

5. Prepaid Insurance

Normal operating prepaid insurance is expensed when paid. Prepaid bond insurance is capitalized as prepaid insurance and amortized over the life of the bonds.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

6. Capital Assets

Capital assets, which include land, buildings, improvements, equipment and construction in progress, are reported in the applicable governmental or business-type activities column.

The County defines software and equipment as capital assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. In addition, the County defines land, building, infrastructure, and improvements other than buildings as capital assets with an initial cost of \$25,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

Donated capital assets are recorded at acquisition value at the date of the donation. The costs of normal maintenance and repairs that do not add to the value of the asset, or materially extend its useful life, are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is expensed in the period in which the cost is incurred (early implementation of GASB Statement No. 89).

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings, 7-39 years; improvements, 5-50 years; and equipment, 2-10 years.

The County holds legal title to the capital assets (except the equipment of the Sheriff) used in the operation of the Board, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector, and is accountable for them under Florida Law. The Sheriff holds legal title to the equipment used in its operations and is accountable for them under Florida law.

7. Pensions

In the government-wide statement of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, defined benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

8. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The deferred amount on refunding and deferred outflows related to the pension plan and other post employment benefits (OPEB) are reported on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows related to the pension plan represents the County's share of the FRS (Florida Retirement System) and HIS (Health Insurance subsidy) pension liabilities. Deferred outflows related to OPEB represent the County's liability for OPEB to be recognized in future years.

Deferred inflows of resources represent an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. The unavailable revenues are reported only in the governmental funds balance sheet. The sources of the unavailable revenues are special assessments on road paving, utility projects and grant reimbursements. This amount is deferred and recognized as revenues in the period the amounts become available. The deferred inflows related to the pension plan represents the County's share of the FRS and HIS pension inflows of resources to be recognized in future years. Deferred inflows related to OPEB represent the County's OPEB inflows of resources to be recognized in future years.

9. Unamortized Bond Discounts and Premiums

Proprietary fund revenue bond discounts and premiums are presented on the government-wide and fund financial statements. The costs are amortized over the life of the bonds using the appropriate method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt. The governmental fund bond discounts and premiums are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the appropriate method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt.

10. Unearned Revenues

Unearned revenues reported in government-wide financial statements will be recognized as revenues in the fiscal year they are earned in accordance with the accrual basis of accounting.

11. Accrued Compensated Absences

The County accrues unused portions of vacation pay and comp time in the period the fund liability is incurred. As permitted by Governmental Accounting Standards Board Statement No. 16, the vesting method is used to accrue the sick leave liability. The liability is based on the sick leave accumulated at year-end by those employees who are currently eligible to receive termination payments as well as other employees who are expected to become eligible to receive such payments.

Even though the County has appropriated, accumulated and earmarked expendable available fund resources for these amounts, the portion not normally expected to be liquidated with expendable available financial resources is not reported as a fund liability (in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board – Recognition and Measurement of Certain Liabilities and Expenditures) in governmental fund financial statements. The accrued compensated absence liabilities payable from available resources are recognized as expenditures in governmental funds if they have matured.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

12. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. This approach treats the rebate as an expense when it is actually payable to the federal government.

13. Landfill Closure Costs

Under the terms of current state and federal regulations, the Bailing & Recycling Facility is required to place a final cover on closed landfill areas and to perform certain monitoring and maintenance functions for a period of up to 30 years after closure. The Bailing & Recycling Facility recognizes these costs of closure and post-closure maintenance over the active life of each landfill area, based on landfill capacity used during the period. Required obligations for closure and post-closure costs are recognized in the Bailing & Recycling Facility Fund.

14. Indirect Costs

The County utilizes a pre-determined automatic indirect costs distribution formula to distribute its annual indirect costs. Certain indirect costs are included in the program expense reported for individual functions and activities.

E. Budgets

Pursuant to Section 129.03, Florida Statutes, budgets are prepared and adopted for the Board after public hearings for the governmental funds, in accordance with Section 200.65, Florida Statutes. The Constitutional Officers submit, at various times, to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 Florida Statutes. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the General Fund. The Florida Court Clerk Operations Corporation has the final authority on the court related operating budget for the Clerk of the Circuit Court included in the general fund.

The County utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general, special revenue, debt service and capital projects funds. The legal level of budgetary control is at the fund level. As a result, deficits in the budget columns of the accompanying financial statements may occur in individual expenditure line items.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance-total governmental funds* and *net position-governmental activities* as reported in the government-wide statement of net position. “Total fund balances” of the County’s governmental funds (\$207,084,212) differs from “net position” of governmental activities (\$562,349,923) reported in the statement of net position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, building and improvements, equipment, and construction in progress) that are to be used in the governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the statement of net position included those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 1,039,177,393
Less: Accumulated depreciation	<u>(349,004,956)</u>
Total	<u><u>\$ 690,172,437</u></u>

Other post-employment benefits/net pension liability

Accrued other post-employment benefits and net pension liability are not current financial uses, and therefore, are not reported at the fund level.

Other post-employment benefits	\$ (57,046,217)
Net pension liability	<u>(194,634,087)</u>
Total	<u><u>\$ (251,680,304)</u></u>

Long-term debt transactions

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and accordingly are not reported in the funds. Balances at September 30, 2020 were:

Bonds payable	\$ (108,140,000)
Notes payable	(33,886,104)
Special assessment bonds	(1,156,837)
Capital lease payable	(15,969,827)
Compensated absences	<u>(19,254,209)</u>
Total	<u><u>\$ (178,406,977)</u></u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Bond premiums

Certain premiums are reflected net of accumulated amortization in the notes and bonds payable in the statement of net position.

Bond premiums	\$ (13,663,688)
Less: Accumulated amortization expense	<u>3,631,872</u>
Total	<u><u>\$ (10,031,816)</u></u>

Accrued interest

Accrued interest is not a current financial use, and therefore, is not reported in governmental funds.

Bonds interest payable	\$ (448,439)
Notes interest payable	(165,293)
Capital leases interest payable	<u>(299,392)</u>
Total	<u><u>\$ (913,124)</u></u>

Deferred inflows of resources

Unavailable revenues:

Governmental fund financial statements report unearned revenues or revenues which are measurable but not available as deferred inflows of resources - unavailable revenues. However, unavailable revenues in governmental funds are susceptible to full accrual on the government-wide financial statements.

Unearned revenues	<u><u>\$ 1,156,837</u></u>
-------------------	----------------------------

Deferred inflows related to the pension:

This represents the County's share of the FRS and HIS pension liabilities. It is an acquisition of net position by the County that is applicable to a future reporting period, and therefore, is not reported in governmental funds.

Deferred inflows related to the pension plan	<u><u>\$ (2,901,771)</u></u>
--	------------------------------

Deferred inflows related to other post employment benefits:

This represents the County's other post employment benefits liabilities that is applicable to a future reporting period, and therefore, are not reported in governmental funds.

Deferred inflows related to other post employment benefits	<u><u>\$ (14,016,344)</u></u>
--	-------------------------------

Deferred outflows of resources

Deferred outflows related to the pension:

This represents the County's share of the FRS and HIS pension liabilities. It is a consumption of net position by the County that is applicable to a future reporting period and therefore, is not reported in governmental funds.

Deferred outflows related to the pension plan	<u><u>\$ 66,004,288</u></u>
---	-----------------------------

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Deferred outflows related to other post employment benefits:

This represents the County’s post employment benefits liabilities. It is a consumption of net position by the County that is applicable to a future reporting period and therefore, is not reported in governmental funds.

Deferred outflows related to other post employment benefits	\$ <u>5,828,886</u>
---	---------------------

Deferred amount on refunding:

The deferred amount on refunding of bonds, net of accumulated amortization, is reflected in the deferred outflows of resources in the statement of net position.

Deferred amount on refunding	\$ 3,842,541
Less: Accumulated amortization expense	<u>(1,876,906)</u>
Total	<u>\$ 1,965,635</u>

Accrued grant revenues

Some grant revenues are not recognized in the current period because the resources are not available; however, these amounts are reflected as revenues at the government-wide level, and therefore, deferred inflows are no longer applicable.

Accrued grant revenues	\$ <u>36,778,089</u>
------------------------	----------------------

Internal service fund

Management uses the internal service fund to charge the costs of insurance activities to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position because they serve the governmental activities of the County.

Internal service fund net position	\$ <u>11,309,875</u>
------------------------------------	----------------------

Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$8,465,064 between governmental activities have been eliminated for the statement of net position.

B. Explanation of Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The “net change in fund balances” for governmental funds (a decrease of \$1,101,248) differs from the “change in net position” for governmental activities (an increase of \$42,051,001) reported in the statement of activities. The differences arise primarily from the long-term economic focus of the statement of activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ 57,869,237
Depreciation	(24,560,709)
Difference	<u>\$ 33,308,528</u>

In the statement of activities, the gain and loss on the disposal of capital assets are reported. However, in the governmental funds, only the proceeds from those sales increase financial resources.

Net gain on disposal of capital assets	<u>\$ 6,196</u>
--	-----------------

In the statement of activities, the capital assets contributions from private sources and to external entities are reported as program revenues and operating expenses. However, in the governmental funds, these types of activities are not reported because of the current financial resources focus.

Capital asset contributions from private sources and to external entities	<u>\$ 674,823</u>
---	-------------------

Long-term debt transactions

Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.

Issuance of long-term debt	<u>\$ (3,397,934)</u>
----------------------------	-----------------------

Repayments of bond principal, note principal, and capital lease principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. However, the principal payments reduce the liabilities in the statement of net position and do not result in an expense in the statement of activities.

Bond principal payments made	\$ 6,081,760
Note principal payments made	5,695,513
Capital lease principal payments made	<u>1,571,765</u>
Total	<u>\$ 13,349,038</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.

Net change in compensated absences	\$ (1,580,918)
Net change in accrued interest expense	55,449
Amortization of bond premiums	623,173
Amortization of deferred amount on refunding	(261,723)
Net change in other post-employment benefits	(1,653,978)
Net change in net pension liability	(25,749,865)
Net adjustment	<u><u>\$ (28,567,862)</u></u>

Accrued grant revenues

Some grant revenues are not recognized in the current period because the resources are not available; and therefore, these revenues are not reported at the fund level. The amount listed below is the net of the prior and current fiscal years and is included in the statement of activities.

Net change in accrued grant revenues	\$ <u><u>30,452,814</u></u>
--------------------------------------	-----------------------------

Assessment revenues

Governmental funds report initial special assessments as unearned revenues. Revenues are recognized when they are collected. However, in the statement of activities, initial special assessments are set up as receivables and recognized as program revenues. This is the net amount, including an assessment writeoff, collected in fiscal year 2020.

Assessment revenues	\$ <u><u>(2,209,213)</u></u>
---------------------	------------------------------

Change in inventories

The change in inventories is reflected as a reduction to fund balance at the fund level. However, in the statement of activities, it is recognized as an expense.

Change in inventories	\$ <u><u>37,218</u></u>
-----------------------	-------------------------

Internal service fund change in net position

The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position because they primarily serve governmental activities of the County. The change in net position is reported with governmental activities on the statement of activities.

Internal service fund change in net position	\$ <u><u>(501,359)</u></u>
--	----------------------------

Reclassification and eliminations

Transfers in and transfers out in the amount of \$68,620,726 between governmental activities are eliminated in the government-wide financial statements.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 3 – CASH AND INVESTMENTS

The County maintains a cash and investment pool that is available for use by all funds except those whose cash and investments must be segregated due to bond covenants or other legal restrictions.

A. Deposits

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments. The carrying amount of these deposits at September 30, 2020 was \$30,822,708 and the bank balance was \$33,545,055. All the deposits were covered by the Federal Deposit Insurance Corporation (FDIC) or collateralized in accordance with the “Florida Security for Public Deposits Act”. Under the Act, every qualified public depository shall deposit with the State Treasurer eligible collateral having a market value equal to a percentage of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. The collateral percentage ranges from 25% to 200%, depending on the credibility of the qualified public depository.

B. Investments

Section 218.415, Florida Statutes, the County’s Investment Policy, and various bond covenants authorize permitted investments, asset allocation limits and issuer limits, credit ratings requirements and maturity limits to protect the County’s cash and investment assets. The permitted investments include the following:

- Certificates of deposit
- Money market accounts
- Savings accounts
- 2 year Repurchase agreements
- Intergovernmental Investment Pool rated "AAAm" by Standard & Poor's or the equivalent by another nationally recognized self-regulatory organization for a stable Net Asset Value (NAV) fund. For a floating NAV fund, the minimum rating will be AAf/S1 or the equivalent by a nationally recognized rating agency
- Obligations of the U.S. Government
- Obligations of government agencies unconditionally guaranteed by the U.S. Government
- Obligations of the Federal Farm Credit Banks
- Obligations of the Federal Home Loan Mortgage Corporation, including Federal Home Loan Mortgage Corporation participation certificates
- Obligations of the Federal Home Loan Bank
- Obligations of the Government National Mortgage Association
- Obligations of the Federal National Mortgage Association
- Obligations or Notes of U.S. corporations with at least two of the following three minimum ratings: A- by Standard and Poor’s, A3 by Moody’s, or A- by Fitch

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

- Commercial paper of any United States company that is rated, at the time of purchase, Prime-1 by Moody's and A-1 by Standard & Poor's (prime commercial paper). If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated A or better by at least two nationally recognized rating agencies
- Securities of any management type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss.80a-1 et seq., provided the portfolio is limited to U.S. Government obligations and to repurchase agreements fully collateralized by U.S. Government obligations
- Supranational Agencies issued by multilateral organization of governments of which the U.S. is a shareholder and voting member, and are denominated in U.S. dollars
- Asset-Backed Securities (ABS) that is rated, at the time of purchase, AAA by at least two nationally recognized rating agencies. ABS is limited to auto loans, auto leases, credit cards, rate reduction bonds, equipment trusts, and cell phone receivables.
- Equities, shares in open-end and no-load equity and/or fixed-income mutual funds and exchange-traded funds (ETFs)

At September 30, 2020, the County had the following investments and effective duration presented in terms of years:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturity (Year)</u>		
		<u>Less Than 1</u>	<u>From 1-3</u>	<u>From 4-6</u>
United States Treasuries	\$ 73,687,936	\$ 156,515	\$ 45,141,172	\$ 28,390,249
United States Agencies	47,272,096	1,305,908	30,879,377	15,086,811
Supranational Agencies	10,821,287	722,471	7,717,168	2,381,648
Corporate Obligations	28,464,158	7,612,341	15,073,173	5,778,644
Asset-Backed Securities	7,858,511	31,588	1,474,733	6,352,190
Equities	7,998,971	7,998,971	-	-
Exchange Traded Funds	1,468,874	1,468,874	-	-
Florida Trust Day to Day Fund	10,048,841	10,048,841	-	-
Florida Class - General	18,562,140	18,562,140	-	-
Florida Class - Non-Ad Valorem Revenue Bonds, Series 2017, Sports Complex Project Reserve	3,976,085	3,976,085	-	-
Florida Palm	14,570,240	14,570,240	-	-
Florida Prime	2,615,611	2,615,611	-	-
Florida Fixed Income Trust	30,304,225	30,304,225	-	-
Mutual Fund Money Market	1,272,810	1,272,810	-	-
Bank Owned Money Market	5,195,600	5,195,600	-	-
	<u>\$ 264,117,385</u>	<u>\$ 105,842,220</u>	<u>\$ 100,285,623</u>	<u>\$ 57,989,542</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Investment holdings consist of \$73,687,936 in direct obligations of the United States Treasury Securities, \$47,272,096 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, \$10,821,287 in debt issued by multilateral organization of governments of which the U.S is a shareholder, \$28,464,158 in Corporate Obligations, \$7,858,511 in Asset Backed Securities, and \$9,467,845 in equities and ETFs. These types of investment are reported at fair value in accordance with GASB Statement No.31 “Accounting and Financial Reporting for certain Investments and for External Investment Pools”. These investments are held in trust by US Bank, a depository, in the County’s name.

Investments are reported at fair value based on the average price obtained from an independent source.

The County categorizes its fair value measurements within the fair value hierarchy established by the GASB Statement 72 - Fair Value Measurement and Application. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The County uses a market approach in measuring fair value that uses process and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining prices for identical or similar assets or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances. Based on the criteria in the preceding paragraph, the investments listed above are all Level 1 assets except the Florida Trust, the Florida Class, the Florida Palm, the Florida Prime, the Florida Fixed Income Trust, and the bank owned money market account. The Florida Trust, the Florida Class, the Florida Palm, the Florida Prime, and the Florida Fixed Income Trust are 2a7-like external investment pools. They are measured at the net asset value per share determined by the pool. The bank owned money market account is an interest bearing investment contracts with banking institutions and secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

Interest receivable on the County’s investment portfolios amounted to \$613,069 as of September 30, 2020. The amount recorded in the Statement of Net Position was \$594,482 and \$18,587 was recorded in the Agency Fund.

1. Interest Rate Risk

The County’s investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. In an effort to minimize interest rate risk, the County’s investment policy requires that no individual security can have a maturity greater than five and one-half years.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

2. Credit Risk

Authorized investments include only those securities with the highest credit ratings. The money market funds are rated AAAM by Standard & Poors. Florida Trust Day to Day Fund, Florida Class, Florida Palm, Florida Prime, and Florida Fixed Income Trust have an investment rating of AAAM by Standard & Poors. The Asset-Backed Securities are rated AAA by at least two of the nationally recognized agencies. Corporate Obligations are rated with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch at the time of purchase. Commercial Papers are rated with A-1 by Standard and Poor's or Prime-1 by Moody's at the time of purchase. Equities/ETFs are not rated.

3. Custodial Credit Risk

The County's investment policy pursuant to Section 218.415(18), Florida Statutes requires that securities, with the exception of Florida Trust, Florida Class, Florida Palm, Florida Prime, Florida Fixed Income Trust, and money market accounts shall be held with a third party custodian; and all securities purchased by, and all collateral obtained by the County should be properly designated as an asset of the County. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States, which is authorized to accept and execute trusts and which is doing business in the State of Florida.

As of September 30, 2020, the County's investments were held with a third-party custodian as required by the County's investment policy.

4. Concentration of Credit risk

The County's investment policy has established asset allocation and issuer limits on the investments, which are designed to reduce concentration of credit risk of the County's investment portfolio.

Authorized Investment- Sector Type	Maximum Allocation	Individual Issuer Limit	Maximum Length to Maturity
Intergovernmental Investment Pool	40%	25%	N/A
Certificates of Deposit	40%	10%	2 years
Treasuries	75%	N/A	5.5 years
United States Government Agencies	50%	25%	5.5 years
Federal Instrumentalities (United States Government Sponsored Agencies)	50%	25%	5.5 years
Repurchase Agreement	10%	10%	1 year
Money Market Funds	80%	25%	N/A
Corporate Obligations or Corporate Notes	25%	5%	5 years
Commercial Paper	25%	5%	270 days
Supranational Agencies	25%	10%	5.5 years
Asset-Backed Securities	10%	3%	5.5 years
Equities and ETFs	10%	N/A	N/A

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

As of September 30, 2020, all the County’s investments were below the maximum allowed limits.

At September 30, 2020, the County had the following issuer concentrations based on fair value:

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
United States Treasuries	\$ 73,687,936	27.88%
United States Agencies	47,272,096	17.90%
Supranational Agencies	10,821,287	4.10%
Corporate Obligations	28,464,158	10.78%
Asset-Backed Securities	7,858,511	2.98%
Equities	7,998,971	3.03%
Exchange Traded Funds	1,468,874	0.56%
Florida Trust Day to Day Fund	10,048,841	3.80%
Florida Class - General Operating	18,562,140	7.03%
Florida Class - Non-Ad Valorem Revenue Bonds, Series 2017, Sports Complex Project Reserve	3,976,085	1.51%
Florida Palm	14,570,240	5.52%
Florida Prime	2,615,611	0.99%
Florida Fixed Income Trust Cash Pool	30,304,225	11.47%
Mutual Fund Money Market	1,272,810	0.48%
Bank Owned Money Market	5,195,600	1.97%
Total	<u>\$ 264,117,385</u>	<u>100.00%</u>

NOTE 4 – PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All taxes are due and payable on November 1 or as soon as the assessments roll is certified and delivered to the Tax Collector. Discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2020, was as follows:

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Increases & Transfers in</u>	<u>Decreases & Transfers out</u>	<u>Ending Balance</u>
<u>Governmental fund:</u>				
Capital assets, not depreciated:				
Land	\$ 187,972,934	\$ 3,623,248	\$ -	\$ 191,596,182
Construction in progress	32,268,435	46,046,008	(7,411,300)	70,903,143
Total capital assets, not depreciated	<u>220,241,369</u>	<u>49,669,256</u>	<u>(7,411,300)</u>	<u>262,499,325</u>
Capital assets, depreciated:				
Buildings	234,470,975	2,942,862	(27,219)	237,386,618
Improvements	432,872,166	9,833,985	-	442,706,151
Equipment	100,644,140	3,521,457	(7,580,298)	96,585,299
Total capital assets, depreciated	<u>767,987,281</u>	<u>16,298,304</u>	<u>(7,607,517)</u>	<u>776,678,068</u>
Less accumulated depreciation for:				
Buildings	(108,143,800)	(6,008,089)	27,219	(114,124,670)
Improvements	(150,471,695)	(10,846,946)	-	(161,318,641)
Equipment	(73,430,265)	(7,705,674)	7,574,294	(73,561,645)
Total accumulated depreciation	<u>(332,045,760)</u>	<u>(24,560,709)</u>	<u>7,601,513</u>	<u>(349,004,956)</u>
Total capital assets depreciated, net	<u>435,941,521</u>	<u>(8,262,405)</u>	<u>(6,004)</u>	<u>427,673,112</u>
Government Activities capital assets, net	<u>\$ 656,182,890</u>	<u>\$ 41,406,851</u>	<u>\$ (7,417,304)</u>	<u>\$ 690,172,437</u>
<u>Internal service fund:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 3,540	\$ -	\$ (3,540)	\$ -
Capital assets, depreciated:				
Buildings	216,388	-	-	216,388
Equipment	283,741	-	-	283,741
Total capital assets, depreciated	<u>500,129</u>	<u>-</u>	<u>-</u>	<u>500,129</u>
Less accumulated depreciation for:				
Buildings	(44,387)	(5,549)	-	(49,936)
Equipment	(134,417)	(27,683)	-	(162,100)
Total accumulated depreciation	<u>(178,804)</u>	<u>(33,232)</u>	<u>-</u>	<u>(212,036)</u>
Total capital assets depreciated, net	<u>321,325</u>	<u>(33,232)</u>	<u>-</u>	<u>288,093</u>
Internal service fund capital assets, net	<u>\$ 324,865</u>	<u>\$ (33,232)</u>	<u>\$ (3,540)</u>	<u>\$ 288,093</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Depreciation was charged to the following functions:

Governmental Activities:		
General Government	\$	4,605,028
Public Safety		4,986,821
Physical Environment		1,266,900
Transportation		7,518,807
Human Services		1,218,492
Culture/Recreation		3,286,223
Court Related		1,678,438
Total Governmental Activities Depreciation Expense	<u>\$</u>	<u>24,560,709</u>

	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
<u>Business-Type Activities:</u>				
Capital assets, not depreciated:				
Land	\$ 10,356,397	\$ -	\$ -	\$ 10,356,397
Construction in progress	595,485	1,558,685	(418,106)	1,736,064
Total capital assets, not depreciated	<u>10,951,882</u>	<u>1,558,685</u>	<u>(418,106)</u>	<u>12,092,461</u>
Capital assets, depreciated:				
Buildings	41,126,703	-	(29,830)	41,096,873
Improvements	84,371,936	545,039	-	84,916,975
Equipment	20,428,927	519,312	(708,349)	20,239,890
Total capital assets, depreciated	<u>145,927,566</u>	<u>1,064,351</u>	<u>(738,179)</u>	<u>146,253,738</u>
Less accumulated depreciation for:				
Buildings	(26,042,044)	(1,294,120)	29,830	(27,306,334)
Improvements	(40,463,256)	(2,054,433)	-	(42,517,689)
Equipment	(11,485,313)	(1,759,474)	258,607	(12,986,180)
Total accumulated depreciation	<u>(77,990,613)</u>	<u>(5,108,027)</u>	<u>288,437</u>	<u>(82,810,203)</u>
Total capital assets depreciated, net	<u>67,936,953</u>	<u>(4,043,676)</u>	<u>(449,742)</u>	<u>63,443,535</u>
Business-Type activities capital assets, net	<u>\$ 78,888,835</u>	<u>\$ (2,484,991)</u>	<u>\$ (867,848)</u>	<u>\$ 75,535,996</u>

Depreciation was charged to the following functions:

Business-Type Activities:		
Bailing & Recycling Facility	\$	3,020,352
Water and Sewer		2,033,004
Golf Course		47,550
Building & Code		7,121
Total Business-Type Activities Depreciation Expense	<u>\$</u>	<u>5,108,027</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 6 – RESTRICTED CASH AND INVESTMENTS

Various bond covenants, resolutions and state regulations require that the County restrict cash and investments. Restricted cash and investments are as follows:

Assets	Governmental Activities		Business-type Activities		
	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	\$ -	\$ -	\$ 3,296,190	\$ -	\$ 3,296,190
C&D Processing Facility	-	-	3,900	-	3,900
Customer deposits	1,316,195	52,518	200,850	266,609	1,836,172
Renewal and replacement	-	-	-	14,333	14,333
Total	\$ 1,316,195	\$ 52,518	\$ 3,500,940	\$ 280,942	\$ 5,150,595

Liabilities payable from restricted assets are as follows:

Liabilities	Governmental Activities		Business-type Activities		
	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	\$ -	\$ -	\$ 3,296,190	\$ -	\$ 3,296,190
C&D Processing Facility	-	-	3,900	-	3,900
Customer deposits	1,316,195	52,518	200,850	266,609	1,836,172
Total	\$ 1,316,195	\$ 52,518	\$ 3,500,940	\$ 266,609	\$ 5,136,262

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2020, consisted of the following:

Receivable Fund	Payable Fund		
	General Fund	Nonmajor Governmental Funds	Total
General Fund	\$ -	\$ 7,052,272	\$ 7,052,272
Transportation Trust Fund	61	-	61
Fine and Forfeiture Fund	643,766	-	643,766
Nonmajor Governmental Funds	768,965	-	768,965
Total	\$ 1,412,792	\$ 7,052,272	\$ 8,465,064

The General Fund due to other funds total balance represents the excess fees from the Property Appraiser, Tax Collector and Sheriff to special revenue funds, which are expected to be paid within 31 days after the fiscal year end as required by Florida Statutes. The General Fund due from the nonmajor governmental funds represents temporary cash flow loans, which are expected to be repaid within 45 days after the fiscal year end.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2020, consisted of the following:

Transfers Out:	Transfers In:				Total
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 500,000	\$ -	\$ 8,450,492	\$ 8,950,492
Transportation Trust Fund	1,337	-	-	-	1,337
Fine and Forfeiture Fund	42,756,050	-	-	1,060,022	43,816,072
Impact Fees Fund	516,970	-	-	527,729	1,044,699
Nonmajor Governmental Funds	2,203,525	384,720	8,357,136	3,862,745	14,808,126
Bailing & Recycling Facility Fund	315,907	-	260,000	-	575,907
Nonmajor Proprietary Funds	-	-	-	91,743	91,743
Internal Service Fund	-	-	-	686,462	686,462
Total	\$ 45,793,789	\$ 884,720	\$ 8,617,136	\$ 14,679,193	\$ 69,974,838

Transfers are used to 1) move revenues from the fund that is required to collect them by Florida Statutes and/or budgetary requirements to the fund that is required to expend them by those requirements, including amounts provided as matching funds for various programs, and 2) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES

A. Accounts Receivable

Accounts receivable at September 30, 2020, were as follows:

	<u>Customer</u>	<u>Intergovernmental Revenue earned but not billed</u>	<u>Miscellaneous</u>	<u>Total</u>
<u>Governmental Funds:</u>				
General Fund	\$ 79,219	\$ 198,126	\$ 186,718	\$ 464,063
Transportation Trust Fund	51,313	-	-	51,313
Fine and Forfeiture Fund	37,951	78,699	-	116,650
Other governmental funds	58,962	1,932,021	320,534	2,311,517
Total governmental funds	<u>\$ 227,445</u>	<u>\$ 2,208,846</u>	<u>\$ 507,252</u>	<u>\$ 2,943,543</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ 1,602,217	\$ -	\$ -	\$ 1,602,217
Water & Sewer District Fund	756,977	-	-	756,977
Nonmajor enterprise funds	14,673	-	-	14,673
Total enterprise funds	<u>2,373,867</u>	<u>-</u>	<u>-</u>	<u>2,373,867</u>
Internal Service Fund	367,908	-	-	367,908
Total proprietary funds	<u>\$ 2,741,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,741,775</u>
<u>Fiduciary Funds:</u>				
Agency fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,695</u>	<u>41,695</u>

B. Special Assessments Receivable

Special assessments receivable at September 30, 2020 were as follows:

General Fund - Special Lighting District	\$ 5,053
Nonmajor governmental funds	1,156,837
Total	<u>\$ 1,161,890</u>

The receivables for the non major funds (SLC Sustainability District) have been reported as Deferred Inflows (Unavailable Revenues) on the Governmental Funds Balance Sheet.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

C. Payables

Payables at September 30, 2020, were as follows:

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
<u>Governmental Funds:</u>				
General Fund	\$ 9,987,649	\$ 34,959	\$ 1,487,410	\$ 11,510,018
Transportation Trust Fund	324,048	-	200,149	524,197
Fine and Forfeiture Fund	696,849	-	304,473	1,001,322
Impact Fee Fund	39,384	-	-	39,384
Sports Complex Capital Projects Fund	2,301,715	-	-	2,301,715
Other governmental funds	3,514,925	866,394	278,598	4,659,917
Total governmental funds	<u>\$ 16,864,570</u>	<u>\$ 901,353</u>	<u>\$ 2,270,630</u>	<u>\$ 20,036,553</u>
<u>Proprietary Funds:</u>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 1,170,039	\$ -	\$ 157,435	\$ 1,327,474
Water & Sewer District Fund	1,494,467	8,264	29,890	1,532,621
Nonmajor enterprise funds	70,444	-	121,132	191,576
Total enterprise funds	<u>\$ 2,734,950</u>	<u>\$ 8,264</u>	<u>\$ 308,457</u>	<u>\$ 3,051,671</u>
Internal Service Fund	2,370,248	-	13,921	2,384,169
Total proprietary funds	<u>\$ 5,105,198</u>	<u>\$ 8,264</u>	<u>\$ 322,378</u>	<u>\$ 5,435,840</u>
<u>Fiduciary Funds:</u>				
Agency fund	<u>\$ 228,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 228,990</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

D. Deposits Payable

Deposits payable at September 30, 2020, were as follows:

	<u>Rental Deposits</u>	<u>Vendor Security Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<u>Governmental Funds:</u>				
General Fund	\$ 36,537	\$ 112,098	\$ 1,167,560	\$ 1,316,195
Other governmental funds	12,518	40,000	-	52,518
Total governmental funds	<u>\$ 49,055</u>	<u>\$ 152,098</u>	<u>\$ 1,167,560</u>	<u>\$ 1,368,713</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 200,850	\$ 200,850
Water & Sewer District Fund	-	-	266,609	266,609
Total proprietary funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 467,459</u>	<u>\$ 467,459</u>
<u>Fiduciary Funds:</u>				
Agency fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 509,252</u>	<u>\$ 509,252</u>

E. Claims Payable

Claims payable, \$545,000, in the Internal Service Fund, represents actuarially determined health insurance claims incurred but not yet reported at year end and are expected to be paid within one year.

Claims payable, \$102,948, in the Fiduciary Fund, represents actuarially determined health insurance claims incurred but not yet reported at year end and are expected to be paid within one year.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<u>Governmental Activities:</u>					
<u>Governmental Funds:</u>					
Bonds and notes payable:					
Revenue bonds	\$ 112,110,000	\$ -	\$ (3,970,000)	\$ 108,140,000	\$ 4,730,000
Revenue notes from direct borrowings	34,522,288	2,611,000	(4,879,470)	32,253,818	5,030,971
Special assessment from direct borrowings	2,929,578	339,019	(2,111,760)	1,156,837	84,271
Notes payable from direct borrowings	2,448,329	-	(816,043)	1,632,286	816,043
Plus issuance premiums	10,654,989	-	(623,173)	10,031,816	623,173
Total bonds and notes payable, net	<u>162,665,184</u>	<u>2,950,019</u>	<u>(12,400,446)</u>	<u>153,214,757</u>	<u>11,284,458</u>
Capital leases	17,093,677	447,915	(1,571,765)	15,969,827	1,746,599
Compensated absences	17,673,291	9,785,751	(8,204,832)	19,254,210	7,269,821
Governmental funds liabilities	<u>\$ 197,432,152</u>	<u>\$ 13,183,685</u>	<u>\$ (22,177,043)</u>	<u>\$ 188,438,794</u>	<u>\$ 20,300,878</u>
<u>Internal Service Fund:</u>					
Compensated absences	\$ 16,916	\$ 6,299	\$ (9,049)	\$ 14,166	\$ 2,273
Internal Service Fund liabilities	<u>\$ 16,916</u>	<u>\$ 6,299</u>	<u>\$ (9,049)</u>	<u>\$ 14,166</u>	<u>\$ 2,273</u>
<u>Business-type Activities:</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 18,015,000	\$ 16,200,000	\$ (15,040,000)	\$ 19,175,000	\$ 1,225,000
Plus issuance premiums	524,949	102,187	(539,547)	87,589	29,196
Total bonds and notes payable, net	<u>18,539,949</u>	<u>16,302,187</u>	<u>(15,579,547)</u>	<u>19,262,589</u>	<u>1,254,196</u>
Compensated absences	704,597	414,239	(317,136)	801,700	312,749
Landfill long-term care liability	17,000,213	168,694	-	17,168,907	-
Business-type activities liabilities	<u>\$ 36,244,759</u>	<u>\$ 16,885,120</u>	<u>\$ (15,896,683)</u>	<u>\$ 37,233,196</u>	<u>\$ 1,566,945</u>

The County has notes from direct borrowings in the amount of \$33,877,647 related to governmental activities with a provision that in the event of default, all outstanding amounts become immediately due if the County is unable to make a scheduled payment. In addition, the County has a note from direct borrowings in the amount of \$8,457 with a provision that electric service will cease if the County is unable to make a scheduled payment.

The County has a special assessment note from direct borrowings in the amount of \$1,156,837 with a provision that payments are made solely from pledged revenues.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The County has revenue, special assessment notes, revenue notes and notes payable outstanding at year end. Payments on the revenue bonds are made by the debt service funds. Revenue notes such as: South County Regional Stadium, Mets Stadium improvements, Transportation Revenue Refunding, Capital Improvement Refunding, Rock Road Jail Security, and special assessment notes are also paid from debt service funds. The Parks Referendum line of credit and Port Deepening, all part of the revenue notes, are paid from special revenue funds. The Sheriff promissory note is paid from the general fund. In addition, one capital lease is paid from a special revenue fund, two capital leases are paid from debt service fund, and two capital leases are paid from the general fund.

For governmental activities, claims and judgments and compensated absences are generally liquidated by the General Fund.

The following debts were issued in FY 2020:

1. On December 20, 2019, the Board issued Taxable Capital Improvement Revenue Bond, Series 2019 in the amount of \$2,611,000. The proceeds were used to acquire certain capital facilities and improvements.
2. A not to exceed \$2,000,000 Taxable Special Assessment Bond, Series 2014 was issued in FY 2014. The Bond is a non-revolving line of credit to pay the costs of certain solar and energy improvements for qualified borrowers (home or business owners of St Lucie County). The loan is paid back by the borrowers through a special assessment program. The total amount disbursed to the borrowers is \$339,019 in FY 2020. The total amount disbursed to borrowers since inception is \$1,370,714.
3. On March 26, 2020, the Board issued Taxable Utility System Refunding Revenue Bond, Series 2020 in the amount of \$16,200,000. The proceeds were used to redeem a portion of the outstanding Utility System Improvement and Refunding Revenue Bonds, Series 2013. The advance refunding of the Series 2013 Utility System Improvement and Refunding Revenue Bonds resulted in a deferred amount of refunding of \$1,862,840. As a result of this transaction, the County decreases its aggregate debt payment for Series 2020 Bonds by \$134,488 over the next 14 years and realized an economic gain of approximately \$599,192.

The following debts were paid off in FY 2020:

1. On February 11, 2020, the County elected to payoff the Special Assessment Bonds, Series 2010A for North Lennard Road 1 with excess funds available in the debt service for this debt. The final principal payoff amount was \$2,030,000.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

B. Schedule of Outstanding Debt

The following is a schedule of debt outstanding at September 30, 2020:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds:				
<u>Revenue Bonds:</u>				
Sales Tax Revenue Refunding Bonds, Series 2013A	County projects	47,285,000	33,560,000	2.00%-5.00%
Sales Tax Revenue Refunding Bonds, Series 2013B	County projects	9,405,000	5,475,000	2.00%-5.00%
Non-Ad Valorem Revenue Bonds, Series 2017	Sports Complex	46,865,000	43,375,000	4.99%
Taxable Non-Ad Valorem Revenue Bonds, Series 2017A	Port Property	25,730,000	25,730,000	3.94%
Total Revenue Bonds			<u>108,140,000</u>	
Plus: Net Premiums			<u>10,031,816</u>	
Net Revenue Bonds			<u>118,171,816</u>	
<u>Revenue Notes From Direct Borrowings:</u>				
Army Corps of Engineers, Series 1997	Port deepening	797,960	307,661	6.125% (1)
Florida Power and Light, Series 2001	S. County Regional Stadium lighting system	134,966	8,457	8.82%
Public Improvement Revenue Bond, Note, Series 2008A	South county regional	1,700,000	445,000	4.88%
Capital Improvement Revenue Refunding Note, Series 2011	Parks referendum MSTU	10,330,000	3,050,000	2.17%
Capital Improvement Revenue Refunding Note, Series 2016B (Taxable)	Refunding Tourist Development Tax Revenue Bond Series 2011A&B	4,832,000	2,868,000	3.03%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	8,035,000	2.29%
Capital Improvement Refunding Bond, Series 2014	Refunding Public Improvement Revenue Note, Series 2004A and State Revenue Sharing Improvement Revenue Bond, Series 2005	10,495,000	4,810,000	2.41%
Capital Improvement Revenue Bonds, Series 2015	Tax Collector building project	7,000,000	5,610,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	2,222,700	2.18%
Capital Improvement Refunding Bond, Series 2016	Jail Security Upgrade	3,320,000	2,400,000	2.60%
Taxable Capital Improvement Revenue Refunding Bond, Series 2019	Employee Health Clinic Building	2,611,000	2,497,000	2.71%
Total Revenue Notes			<u>32,253,818</u>	

(1) The Army Corps of Engineers, Series 1997 was issued with a variable rate. The initial rate was 6.125% and the interest rate is subject to change once every five (5) years. The interest rate has not been changed since issuance.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds (continued):				
<u>Notes Payable From Direct Borrowings:</u>				
Sheriff Promissory Note 2017	Sheriff vehicles	4,080,215	<u>1,632,286</u>	3.25%
Total Notes Payable			<u>1,632,286</u>	
<u>Special Assessment Notes From Direct Borrowings:</u>				
Series 2014 (Taxable)	Sustainability District	2,000,000	<u>1,156,837</u>	variable (1)
Total Special Assessment Notes			<u>1,156,837</u>	

(1) The Sustainability District Taxable Special Assessment Bond, Series 2014 was issued as a line of credit. The interest rate is determined at the time of each draw. On January 1, 2020, the amount issued was increased to \$2,000,000.

Capital Leases:

FPL Equipment Lease/Purchase Agreement	Energy Efficient Equipment	9,305,379	6,398,421	2.37%
Motorola Lease/Purchase Agreement	Communication Equipment	8,967,201	8,135,937	3.55%
Master Equipment Lease	Heavy Road & Bridge Equipment	3,000,000	751,532	variable (1)
Compuquip Equipment Lease	I/T Equipment	299,947	119,348	2.552%
Insight Equipment Lease	I/T Equipment	304,432	141,607	5.59%
Antivirus Software Lease/Purchase Agreement	Antivirus Software	447,915	<u>422,982</u>	3.784%
Total Capital Leases			<u>15,969,827</u>	

Total Outstanding Debt – Governmental Funds

\$ 169,184,584

(1) The Master Equipment Lease was issued as a "draw-down" loan. The interest rate is 2.552% on the initial draw and any draws thereafter shall be subject to the agreement of TDEF and the County.

Proprietary Funds:

Revenue Bonds:

Utility System Improvement and Refunding Revenue Bonds, Series 2013	Acquiring plant and plant expansion	\$ 21,105,000	\$ 3,090,000	2.0%-5.25%
Taxable Utility System Refunding Revenue Bonds, Series 2020	Partial refunding Series 2013	16,200,000	16,085,000	2.09%
Total Revenue Bonds			<u>19,175,000</u>	
Plus: Premiums			<u>87,589</u>	
Net Revenue Bonds			<u>19,262,589</u>	

Total Outstanding Debt – Proprietary Funds

\$ 19,262,589

The revenue bonds, revenue notes, and special assessment notes noted above are all secured by pledged revenues. The pledged revenues include special assessments, sales tax, state revenue sharing, transportation gas tax, tourist development tax, impact fees, charges for services, and other special taxes. The revenues are pledged through various commitments through 2048. The pledged revenues are the full amounts of the required annual debt payments. The pledged revenue coverage for Sales Tax Bonds was 220%, Utility Bonds was 129% and Special Assessment Notes was 28%.

Business-type activities interest expense totaling \$380,212 was expensed in the current year.

C. Deferred Amount on Refunding

In accordance with GASB Statement No. 63 - Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, GASB Statement No. 65 - Item Previously Reported as Assets and Liabilities, the deferred charge on refunding is presented as deferred outflows of resources on the statement of net position.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The following is a schedule of the deferred amount on refunding outstanding at September 30, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental Funds	\$ 2,227,358	\$ -	\$ (261,723)	\$ 1,965,635	\$ 258,967
Proprietary Funds	173,651	1,862,840	(213,671)	1,822,820	147,646
Total	<u>\$ 2,401,009</u>	<u>\$ 1,862,840</u>	<u>\$ (475,394)</u>	<u>\$ 3,788,455</u>	<u>\$ 406,613</u>

D. Debt Service Requirements

The following schedule shows debt service requirements to maturity for the County's governmental activities obligations:

Fiscal Year	Revenue Bonds		Revenue Notes/Notes Payable From Direct Borrowings		Special Assessment From Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 4,730,000	\$ 4,968,451	\$ 5,847,014	\$ 836,187	\$ 84,271	\$ 87,564
2022	4,950,000	4,744,653	5,809,993	679,616	73,369	75,624
2023	5,180,000	4,509,252	4,949,123	545,518	78,615	70,647
2024	5,430,000	4,261,740	3,790,642	428,043	84,253	65,400
2025	5,690,000	4,001,458	3,117,315	341,619	88,550	58,116
2026-2030	25,825,000	16,308,881	7,434,017	838,118	319,715	219,369
2031-2035	25,055,000	10,130,433	2,938,000	204,392	242,323	122,284
2036-2040	16,430,000	5,373,098	-	-	179,744	35,204
2041-2045	10,605,000	1,842,642	-	-	5,997	362
2046-2048	4,245,000	263,569	-	-	-	-
Total	<u>\$ 108,140,000</u>	<u>\$ 56,404,177</u>	<u>\$ 33,886,104</u>	<u>\$ 3,873,493</u>	<u>\$ 1,156,837</u>	<u>\$ 734,570</u>

Fiscal Year	Capital Leases		Total	
	Principal	Interest	Principal	Interest
2021	\$ 1,746,599	\$ 478,829	\$ 12,407,884	\$ 6,371,031
2022	1,735,034	427,240	12,568,396	5,927,133
2023	1,669,666	378,472	11,877,404	5,503,889
2024	902,872	337,140	10,207,767	5,092,323
2025	1,295,864	310,377	10,191,729	4,711,570
2026-2030	7,055,907	922,225	40,634,639	18,288,593
2031-2035	1,563,885	48,990	29,799,208	10,506,099
2036-2040	-	-	16,609,744	5,408,302
2041-2045	-	-	10,610,997	1,843,004
2046-2048	-	-	4,245,000	263,569
Total	<u>\$ 15,969,827</u>	<u>\$ 2,903,273</u>	<u>\$ 159,152,768</u>	<u>\$ 63,915,513</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The following schedule shows debt service requirements to maturity for the County’s business-type activities obligations:

Fiscal Year	Water and Sewer Revenue Bonds	
	Principal	Interest
2021	\$ 1,225,000	\$ 490,677
2022	1,280,000	436,556
2023	1,335,000	379,831
2024	1,395,000	320,502
2025	1,425,000	291,346
2026-2030	7,575,000	997,766
2031-2033	4,940,000	207,850
Total	\$ 19,175,000	\$ 3,124,528

E. Bond Covenants

Water & Sewer District

The Utility System Improvement and Refunding Revenue Bonds, Series 2013 requires that monies on hand in the revenue fund be applied on a monthly basis; first to pay operating expenses and next to deposit into the sinking fund one-sixth of the interest and one-twelfth of the principal accruing on the next payment dates. Money must next be deposited into the renewal and replacement fund equal to one-twelfth of the renewal and replacement requirement. The balance of any money remaining shall be deposited in to the surplus fund and may be used for any lawful purposes of the District.

The County has agreed on the above bonds to establish and maintain rates that will provide net revenues in each fiscal year equal to one hundred ten percent 110% of the debt service requirement. The net revenues after payment of the debt service requirement should equal to one hundred percent (100%) of the reserve fund and the renewal and replacement fund requirements during the year.

The following table indicates the degree of compliance with the bond resolution covenants in the Water & Sewer District at September 30, 2020.

Gross revenues available for compliance	\$ 9,697,514
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	<u>7,927,576</u>
Amount of revenues over direct operating expenses	<u>\$ 1,769,938</u>
Debt service requirement	<u>\$ 1,374,293</u>
Percent coverage for the year ended September 30, 2020	<u>129%</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

F. Summary of Defeased Debt Outstanding

In the current and prior years, the County defeased certain debt, the proceeds of which were placed in an irrevocable trust to provide for all future debt service payments on the defeased bonds. As such, the trust assets and related liability are not included in the accompanying financial statements.

Following is a schedule of defeased debt at September 30, 2020:

Bond Issue	Balance
Utility Series 1990	\$ 5,060,000
Utility Series 1993	5,000,000
Utility Series 2013	14,030,000
Total defeased debt	\$ 24,090,000

G. Special Assessment Debt

The County is acting as the agent for the property owners in several municipal service benefit units located within the County. The County is not liable for the repayment of the debt and is only collecting the assessments and forwarding the collections to the paying agent. As such, the debt related to these bond issues is not reflected in the accompanying financial statements.

The amount of the debt outstanding at September 30, 2020, is as follows:

Description	Amount
Special Assessment Improvement Bond, Series 2007A, \$16,000,000 (Indian River Estates MSBU)	\$ 4,765,889
Special Assessment Improvement Bond, Series 2009B, \$3,130,000 (Sunland Gardens Phase II MSBU)	888,811
Special Assessment Improvement Bond, Series 2016, \$339,000 (Parkland MSBU)	266,000
Special Assessment Improvement Bond, Series 2017, \$242,000 (Fra Mar/Wagner MSBU)	176,000
Special Assessment Revenue Bond, Series 2018, \$354,000 (Iroquois/Navajo MSBU Project)	316,000
Special Assessment Revenue Bond, Series 2019, \$2,580,000 (Sabal Creek MSBU Project)	2,480,000
Total	\$ 8,892,700

All of the above special assessment debt is from direct borrowings.

H. Capital Leases

1. The County entered into a lease/purchase agreement as a lessee in the amount of \$9,305,379, with the Banc of America Corp. to construct certain energy savings improvements to County facilities in fiscal year 2015. The energy saving improvements were placed in service on September 30, 2017. The property being leased has a cost of \$9,305,379 and a carrying value of \$7,912,722. The future minimum lease obligation and the net present value of the minimum lease payments as of September 30, 2020 were as follows:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

<u>Year Ending September 30,</u>	Governmental Activities
2021	\$ 931,175
2022	946,025
2023	961,322
2024	540,827
2025	557,055
2026-2030	2,732,207
2031	563,691
Total minimum lease payments	7,232,302
Less: amount representing interest	(833,881)
Present value of minimum lease payments	<u>\$ 6,398,421</u>

The lease agreement has provisions that in the event of default the lessor has the right to take one or any combination of the following remedial steps: (1) All lease payments to the end of the lease are payable immediately, (2) lessor request the return of the equipment to be disposed or leased for County's account. If the County elects not to return equipment, lessor is entitled to payment of unpaid lease payments through date of lessor's request plus applicable prepayment price.

2. The County entered into a lease/purchase agreement as a lessee in the amount of \$8,967,201, with Motorola Solutions Inc. to construct certain communication equipment for the County in fiscal year 2016. The communication equipment was placed into service on September 30, 2017. The property being leased has a cost of \$8,967,201 and a carrying value of \$7,550,590. The future minimum lease obligation and the net present value of the minimum lease payments as of September 30, 2020 were as follows:

<u>Year Ending September 30,</u>	Governmental Activities
2021	\$ 699,185
2022	699,185
2023	699,185
2024	699,185
2025	1,049,185
2026-2030	5,245,929
2031	1,049,185
Total minimum lease payments	10,141,039
Less: amount representing interest	(2,005,102)
Present value of minimum lease payments	<u>\$ 8,135,937</u>

The lease agreement has provisions that in the event of default the lessor has the right to take one or any combination of the following remedial steps: (1) All lease payments to the end of the current fiscal year are payable immediately, (2) lessor request the return of the equipment to be disposed or leased for County's account.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

3. The County entered into a lease/purchase agreement as a lessee in the amount not to exceed \$3,000,000, with TD Equipment Finance to acquire certain road & bridge heavy equipment in fiscal year 2018. The heavy equipment was placed into service on September 30, 2018. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date. The property being leased has a cost of \$1,230,188 and a carrying value of \$917,194. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2020 were as follows:

Year Ending September 30,	Governmental Funds
2021	\$ 264,972
2022	260,606
2023	256,240
Total minimum lease payments	781,818
Less: amount representing interest	(30,286)
Present value of minimum lease payments	\$ 751,532

The lease agreement has provisions that in the event of default the lessor has the right to take one or any combination of the following remedial steps: (1) All lease payments to the end of the current fiscal year are payable immediately, (2) lessor request the return of the equipment to be disposed or leased for County's account.

4. The County entered into a lease/purchase agreement as a lessee in the amount of \$299,947 with Compuquip Technologies, Inc. for certain Information Technology department software and hardware equipment in fiscal year 2018. The software and hardware equipment was placed into service on September 30, 2018. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of inception date. The property being leased has a cost of \$299,947 and a carrying value of \$99,983. The future minimum lease obligation and the net present value of these lease payments as of September 30, 2020 were as follows:

Year Ending September 30,	Governmental Funds
2021	\$ 61,968
2022	61,968
Total minimum lease payments	123,936
Less: amount representing interest	(4,588)
Present value of minimum lease payments	\$ 119,348

The lease agreement has a provision that in the event of non-payment of any sum due and owing, the seller shall have the right to suspend or immediately terminate all services without notice and may determine whether or not to reinstate any services upon receipt of payment in full of all sums owed.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

5. The County entered into a lease/purchase agreement as a lessee in the amount of \$304,432 with Insight Public Sector, Inc. for certain Information Technology department software and hardware equipment in fiscal year 2019. The software and hardware equipment was placed into service on December 18, 2018. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of inception date. The property being leased has a cost of \$304,432 and a carrying value of \$202,955. The future minimum lease obligation and the net present value of these lease payments as of September 30, 2020 were as follows:

Year Ending September 30,	Governmental Funds
2021	\$ 110,460
2022	36,820
Total minimum lease payments	147,280
Less: amount representing interest	(5,673)
Present value of minimum lease payments	\$ 141,607

The lease agreement has provisions that in the event of default the lessor has the right to take one or any combination of the following remedial steps: (1) All lease payments to the end of the lease term are payable immediately, (2) lessor request the return of the equipment to be disposed or leased for County's account.

6. The County entered into a lease/purchase agreement as a lessee in the amount of \$447,915 with TCF National Bank for antivirus software in fiscal year 2020. The equipment was placed into service in September 2020. The leased equipment has a cost of \$447,915 and a carrying value of \$422,982. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2020 were as follows:

Year Ending September 30,	Governmental Funds
2021	\$ 157,668
2022	157,668
2023	131,390
Total minimum lease payments	446,726
Less: amount representing interest	(23,744)
Present value of minimum lease payments	\$ 422,982

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

Federal and state laws and regulations require the County to incur various estimated costs of closing landfill sites and to provide for the long-term care and maintenance of the landfill sites for up to 30 years after closure.

The amounts amortized are placed in interest bearing accounts in accordance with state regulations. The County utilized the landfill capacity used method to determine the amortization expense and accumulated amortization of these estimated costs. As of the balance sheet date, the estimated capacity used was 68.70% for the existing construction debris (C&D) landfill and 98.76% for the Class I Phase IIIB site, which began accepting waste in March 2010.

All capacity has been used for the Class I Phase I site, Class I Phase II site, Class I Phase IIIA site, and C&D Processing Facility. The Class I Phase I, Phase II, and Phase IIIA are permanently closed.

The County is required by state and federal laws and regulations to fund the liabilities associated with the estimated costs of closure and long-term care and maintenance of its landfill sites.

The County has restricted cash in an amount equal to the liability from the restricted assets below. The federal and state regulations also require the County to provide for the estimated long-term care and maintenance costs for the next year at the Class I Phase I, Phase II, and IIIA sites.

The remaining estimated costs at the existing landfills, which total \$7,209,591, will be recognized in future years as the remaining estimated capacity is filled. The amounts are based on the cost estimates for closure and postclosure care as of the balance sheet date.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The liabilities included in the balance sheet for these estimated costs at September 30, 2020, are as follows:

	Liability From Restricted Assets	Other Non-Current Liabilities	Total
Existing landfill sites:			
C&D closure costs	\$ 1,704,021	\$ 273,098	\$ 1,977,119
C&D Processing Facility closure costs	3,900	-	3,900
C&D long-term maintenance	-	280,356	280,356
Class I Phase IIIB closure costs	929,753	1,179,053	2,108,806
Class I Phase IIIB long-term maintenance	-	2,197,630	2,197,630
Class I Phase IVA closure costs	662,416	-	662,416
Total existing landfill sites	<u>3,300,090</u>	<u>3,930,137</u>	<u>7,230,227</u>
Previous landfill sites:			
Class I Phase I long-term maintenance	-	6,822,603	6,822,603
Class I Phase II long-term maintenance	-	4,968,084	4,968,084
Class I Phase IIIA long-term maintenance	-	2,110,499	2,110,499
Class I Phase IVA long-term maintenance	-	(662,416)	(662,416)
Total previous landfill sites	<u>-</u>	<u>13,238,770</u>	<u>13,238,770</u>
Total liabilities	<u>\$ 3,300,090</u>	<u>\$ 17,168,907</u>	<u>\$ 20,468,997</u>

Federal and state regulations require \$662,416 to be set aside in the restricted cash and liabilities from restricted assets for Class I Phase IVA closure costs. GAAP requires the liabilities to reflect the capacity used, which is \$0. Therefore, a negative amount of \$662,416 is presented in the other non-current liability column.

The County currently expects to close the existing C&D site in 2048 and the existing Class 1 Phase IIIB site in 2025. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County has established liabilities for the estimated postclosure care and maintenance on the closed landfill sites. The estimated costs for the postclosure care and maintenance of these sites are reflected as landfill closure liabilities in the accompanying balance sheet.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 12 – DEFINED BENEFIT PENSION PLANS

Florida Retirement System:

General Information - Practically all of the County’s employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan (“Pension Plan”) and the Retiree Health Insurance Subsidy (“HIS Plan”). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (“Investment Plan”) alternative to the FRS Pension Plan, which is administered by the State Board of Administration (“SBA”). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the Web site:

www.dms.myflorida.com/workforce_operations/retirement/publications.

For the year ended September 30, 2020, the County’s total pension expense is \$42,101,228 (\$38,291,405 - Pension Plan and \$3,809,823 - HIS Plan).

Pension Plan

Plan Description – The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (“DROP”) for eligible employees.

Benefits Provided - Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants. The net pension liability does not include amounts for DROP participants as these members are considered retired and are not accruing additional pension benefits.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020, respectively, were as follows: Regular - 8.47% and 10%; Special Risk Administrative Support - 38.59% and 35.84%; Special Risk - 25.48% and 24.45%; Senior Management Service - 25.41% and 27.29%; Elected Officers’ - 48.82% and 49.18%; and DROP participants - 14.60% and 16.98%. These employer contribution rates include 1.66% and 1.66% HIS Plan subsidy for the periods October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020, respectively.

The County’s contributions, including employee contributions, to the Pension Plan totaled \$12,406,253 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a liability of \$167,793,784 for its proportionate share of the Pension Plan’s net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County’s proportionate share of the net pension liability was based on the County’s 2019-20 fiscal year contributions relative to the 2019-20 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was 0.387143697 percent, which was an increase of 5.98 percent from its proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$27,257,319. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 6,421,810	\$ -
Change of assumptions	30,376,013	-
Net difference between projected and actual earnings on Pension Plan investments	9,990,603	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	10,338,102	(498,010)
County Pension Plan contributions subsequent to the measurement date	3,274,615	-
Total	\$ 60,401,143	\$ (498,010)

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The deferred outflows of resources related to the Pension Plan, totaling \$3,274,615 resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	Amount
2021	\$ 12,440,982
2022	17,376,559
2023	14,751,215
2024	9,268,456
2025	2,791,306
Thereafter	-
Total	\$ 56,628,518

Actuarial Assumptions – The total pension liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.25%, average, including inflation
Investment rate of return	6.80%, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational PUB 2010 base table varies by member category and sex, projected generationally with Scale MP-2018 detail valuation report.

The actuarial assumptions used in the June 30 2020, valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed Income	19.0%	3.0%	2.9%	3.5%
Global Equities	54.2%	8.0%	6.7%	17.1%
Real Estate	10.3%	6.4%	5.8%	11.7%
Private Equities	11.1%	10.8%	8.1%	25.7%
Strategic Investments	4.4%	5.5%	5.3%	6.9%
Total	<u>100%</u>			
Assumed Inflation - Mean			2.4%	1.7%

(1) As outlined in the Pension Plan's investment policy

Discount Rate - The discount rate used to measure the total pension liability was 6.8%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.8%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.8%) or one percentage point higher (7.8%) than the current rate:

	1% Decrease (5.8%)	Current Discount Rate (6.8%)	1% Increase (7.8%)
County's proportionate share of the net pension liability	\$ 267,938,474	\$ 167,796,602	\$ 84,152,503

Pension Plan Fiduciary Net Position - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan - At September 30, 2020, the County reported a payable in the amount of \$862,869 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2020.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

HIS Plan

Plan Description – The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided – For the fiscal year ended September 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2020, the HIS contribution for the period October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020 was 1.66% and 1.66%, respectively. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contribution are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The County's contributions to the HIS Plan totaled \$1,775,776 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a liability of \$37,405,837 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-20 fiscal year contributions relative to the 2019-20 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was 0.306358201 percent, which was an increase of 4.11 percent from its proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$2,031,808. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,530,125	\$ (28,856)
Change of assumptions	4,022,193	(2,175,003)
Net difference between projected and actual earnings on Pension Plan investments	29,865	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	3,253,311	(246,952)
County Pension Plan contributions subsequent to the measurement date	426,847	-
Total	<u>\$ 9,262,341</u>	<u>\$ (2,450,811)</u>

The deferred outflows of resources related to the HIS Plan, totaling \$426,847 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	Amount
2021	\$ 1,635,545
2022	1,336,625
2023	756,752
2024	940,324
2025	951,450
Thereafter	763,987
Total	<u>\$ 6,384,683</u>

Actuarial Assumptions – The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.25%, average, including inflation
Municipal bond rate	2.21%

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the June 30, 2020, valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Discount Rate - The discount rate used to measure the total pension liability was 2.21%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 2.21%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.21%) or one percentage point higher (3.21%) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
County's proportionate share of the net pension liability	\$ 43,239,479	\$ 37,406,455	\$ 32,631,019

HIS Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the HIS Pension Plan - At September 30, 2020, the County reported a payable in the amount of \$141,650 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2020.

Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided by Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2019-20 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows: Regular class 6.30%, Special Risk Administrative Support class 7.95%, Special Risk class 14.00%, Senior Management Service class 7.67% and County Elected Officers class 11.34%.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's contributions, including employee contributions, to the Investment Plan totaled \$6,131,011 for the fiscal year ended September 30, 2020. The County's Investment Plan pension expense totaled \$5,187,740 for the fiscal year ended September 30, 2020, which is included in the pension plan expense.

Payable to the Investment Plan – At September 30, 2020, the County reported a payable in the amount of \$416,210 for outstanding contributions to the Investment Plan required for the fiscal year ended September 30, 2020.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 13 – OPERATING LEASES

A. Operating Leases – Governmental Activities

The County has entered into various operating leases both as lessor and lessee. Lease revenues totaled \$3,487,377 and lease expenditures totaled \$2,429,411 for the current fiscal year.

The following is a schedule, by year, of the future minimum lease receipts and payments of the various non-cancelable operating leases in which the County is involved:

<u>Year Ending September 30,</u>	<u>Receipts</u>	<u>Payments</u>
2021	\$ 1,804,073	\$ 811,208
2022	1,690,882	620,525
2023	1,661,643	441,845
2024	1,598,366	152,406
2025	1,517,358	36,003
2026-2030	7,478,151	13,875
2031-2035	7,317,648	13,875
2036-2040	7,304,615	12,900
2041-2045	5,962,353	12,375
2046-2050	5,733,868	9,425
2051-2055	284,055	6,169
2056-2060	151,496	4,375
2061-2065	-	2,925
2066-2070	-	1,300
Total	<u>\$ 42,504,508</u>	<u>\$ 2,139,206</u>

Most leases provide for future increases based upon the consumer price index. Those increases are not reflected in the computation of future lease receipts. The property being leased included in the Statement of Net Position has a cost of \$6,248,916 and a carrying value \$1,720,547. For fiscal year 2020, total depreciation for depreciable property being leased is \$129,031.

B. Operating Leases – Business-type Activities

The County is obligated under various operating leases for the proprietary funds. The leases do not give rise to property rights or lease obligations. Total costs for such leases were \$553,321 for fiscal year 2020.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The following is a schedule by year of the future minimum lease payments of the operating leases in which the County is involved:

<u>Year Ending September 30,</u>	<u>Golf Carts</u>	<u>Heavy Equipment</u>	<u>Office Equipment</u>
2021	\$ 75,677	\$ 434,931	\$ 4,541
2022	75,677	434,931	69
2023	-	312,254	-
2024	-	217,963	-
2025	-	199,799	-
Total	<u>\$ 151,354</u>	<u>\$ 1,599,878</u>	<u>\$ 4,610</u>

NOTE 14 – CONDUIT DEBT

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The County has also participated with other counties in the issuance of Housing Authority Bonds to provide down payment and other financial assistance to low and moderate income individuals and families. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the required facilities transfers to the private-sector entity or individuals served by the bond issuance.

Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2020 there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2020, was \$320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on five Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2020, was \$38,981,915.

The Reserve Community Development District outstanding conduit debt was \$1,670,000.

The Reserve Community Development District II outstanding conduit debt was \$1,090,000.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 15 – FUND BALANCES/NET POSITION

A. Restricted Fund Balances for Other Capital Projects

The following governmental funds have restricted fund balances in the restricted fund balances for other capital projects category as of September 30, 2020:

Impact Fee Fund - Various county capital projects	\$ 5,293,376
County Capital Fund - Various county capital projects	4,497,119
County Capital State Revenue Share Bond Fund - Various county capital projects	3,066,470
County Capital Transportation Bond Fund - Road projects	955,860
Infrastructure Surtax Capital Fund	5,946,255
Environmental Land Capital Fund	707,541
MSBU Internal Financed Projects Fund	536,144
MSBU External Financed Projects Fund	1,683,996
Total Governmental Funds	<u>\$ 22,686,761</u>

B. Restricted Fund Balances for Other Purposes

The following governmental funds have restricted fund balances in the restricted fund balances for other purposes category as of September 30, 2020:

Grants and Donation Fund	\$ 236,260
Library Special Fund	28,837
Drug Abuse Fund	260,644
Plan Maintenance RAD Fund - Radiological emergency planning	52,202
Tourist Development 1st, 2nd, 3rd & 5th Cent Fund - Sports Complex	2,919,150
SLC Housing Finance Authority Fund	121,172
Bluefield Ranch Improvements Fund	150,532
SLC Sustainability District Fund	23,873
Supervisor of Elections	186,742
Total Governmental Funds	<u>\$ 3,979,412</u>

C. Committed Fund Balances for Other Purposes

The following governmental funds have fund balances committed to other purposes category as of September 30, 2020:

General Fund	\$ 572,460
Law Enforcement MSTU Fund	1,185,773
Impact Fee Collections Fund	133,783
Law Enforcement Fund	7,219
SLC Economic Development Fund	90,174
Total Governmental Funds	<u>\$ 1,989,409</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

D. Building Code Net Position

Section 125.56, Florida Statutes took effect on July 1, 2019. A local government may not carry forward an amount exceeding the average of its operating budget for enforcing the Florida Building Code for the previous four fiscal years. The term “operating budget” does not include reserve amounts. However, a local government which established, as of January 1, 2019, a Building Inspections Fund Advisory Board consisting of five members from the construction stakeholder community and carries an unexpended balance in excess of the average of its operating budget for the previous four fiscal years may continue to carry such excess funds forward upon the recommendation of the Advisory Board.

As of September 30, 2020, the Building Code net position was \$3,682,055. The average of its operating budget, excluding the reserve amount, for the previous four years was \$2,328,074. Due to the absence of a Building Inspections Fund Advisory Board, the County has taken specific action to realign the net position with Section 125.56, Florida Statutes requirement. On September 15, 2020, the County adopted a resolution to reduce the building permit fees by 15% to close the gap gradually.

NOTE 16 – FUND BALANCE RESTATEMENT

A. Fund Level Fund Balance Restatement:

General Fund - The beginning fund balance is restated as a result of a correction for prior year deferred inflows related to grants.

Beginning Fund Balance	\$ 50,633,020
Decrease	(298)
Restated Beginning Fund Balance	<u>\$ 50,632,722</u>

Parks MSTU Fund - The beginning fund balance is restated as a result of a correction for prior year deferred inflows related to grants.

Beginning Fund Balance	\$ 1,497,311
Increase	62,551
Restated Beginning Fund Balance	<u>\$ 1,559,862</u>

SLC Public Transit MSTU Fund - The beginning fund balance is restated as a result of a correction for prior year deferred inflows related to grants.

Beginning Fund Balance	\$ 1,949,446
Decrease	(33,178)
Restated Beginning Fund Balance	<u>\$ 1,916,268</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Erosion Control Fund - The beginning fund balance is restated as a result of a correction for prior year deferred inflows related to grants.

Beginning Fund Balance	\$ 7,043,211
Decrease	<u>(37,561)</u>
Restated Beginning Fund Balance	<u><u>\$ 7,005,650</u></u>

B. Primary Government Net Position Restatement:

The primary government has a restatement of net position for the governmental activities at the fund level.

<u>Primary Government</u>	Beginning Net Position Balance	Decrease	Restated Beginning Net Position Balance
Governmental Activities	\$ 520,307,408	\$ (8,486)	\$ 520,298,922
Business-type Activities	<u>58,537,413</u>	<u>-</u>	<u>58,537,413</u>
Total Primary Government	<u><u>\$ 578,844,821</u></u>	<u><u>\$ (8,486)</u></u>	<u><u>\$ 578,836,335</u></u>

NOTE 17 - FUND BALANCE DEFICIT

1. The Cap Imp Rev Bond 2016A Construction Fund has a deficit balance of \$2,508,419 as of September 30, 2020 because of grant revenue not being received in the accrual period. The grant revenue will be received in Fiscal Year 2021 from the Florida Department of Transportation.

2. The Florida Housing Grant Fund has a deficit balance of \$77,302 as of September 30, 2020 because of grant revenue not being received in the accrual period. The grant revenue will be received in Fiscal Year 2021 from the U.S. Department of Housing & Urban Development.

3. The Sheriff Fund has a deficit balance of \$261,211 as of September 30, 2020 because of grant revenue not being received in the accrual period.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 18 – RISK MANAGEMENT

General Liability, Property and Worker’s Compensation

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Board and other Constitutional Officers (other than the Sheriff) comprising the primary government, participate in a public entity risk pool – Treasure Coast Risk Management Program (TRICO) for the purpose of obtaining various insurance coverage other than health and life insurance. Other members of the pool consist of Martin County, Florida, City of Port St. Lucie, Florida and City of Stuart, Florida. The pool was created by an interlocal agreement under the provisions of Section 163.01, Florida Statutes. The governing Board of Directors of the pool, which is comprised of representatives of each of the members, has the authority to contract for claims servicing and risk management and loss prevention services. The Board and other Constitutional Officers (other than the Sheriff) pay their share of contributions into the pool based on the value of covered property, prior claims experience, and allocated expenses. Required contributions are considered expenditures when the liability is incurred. Members of the pool are responsible for deficiencies arising from specific claims if claims are in excess of reinsurance limits. The County has no other costs, other than deductible amounts, in connection with the risk pool.

TRICO issues a publicly available financial report that includes financial statements and required supplementary information for the program. That report may be obtained by writing to the Employers Mutual Inc., 700 Central Parkway, Stuart, Florida 34994.

The County is self insured for group health insurance covering employees and their eligible dependents. As required by Section 112.081, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees; however, the retirees are responsible for payment of the premiums. Medical claims are paid from premiums contributed by employees, retirees, and the County. Premiums and contributions are determined by projected claims based on historical and actuarial experience. The self insurance plan assumes all risk for claims up to \$150,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount. There were eleven claims in excess of the limit for fiscal year 2020, nine claims in excess of the limit for fiscal year 2019, and six claims in fiscal year 2018.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

The IBNR (incurred but not reported) claims liability of \$545,000, reported at September 30, 2020, is based on the requirements of generally accepted governmental accounting standards, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. Estimates for claims incurred but not reported are actuarially determined and recorded and are generally payable within the next year. Nonincremental claims and adjustment expenses have been included as part of the claims liability.

Fiscal Year	Beginning Balance	Changes in Estimates and Claims Incurred	Claim Payments	Ending Balance
2017-2018	\$ 615,806	\$ 9,460,432	\$ 9,514,238	\$ 562,000
2018-2019	\$ 562,000	\$ 11,778,484	\$ 11,746,484	\$ 594,000
2019-2020	\$ 594,000	\$ 9,465,238	\$ 9,514,238	\$ 545,000

The Sheriff joined with other Sheriffs in the State to form the Florida Sheriff Self Insurance Fund, a public entity risk pool, under the provisions of state statutes. The Sheriff pays its share of contributions into the pool based on the value of the property covered, prior claims experience and allocation of experience. These contributions are considered expenditures when the liability is incurred. The Sheriff has no other costs other than deductible amounts in connection with the risk pool.

The Sheriff also participated in a workman’s compensation risk pool together with other sheriffs in the state. These plans are administered by the Florida Sheriff’s Association . An expenditure is recognized for contributions made by the Sheriff into the pool based on historical claims information.

The Sheriff maintains a self-insurance plan for specified group health and welfare benefits provided to eligible employees and retirees. The plan is administered by an independent trustee. The costs of the plan are paid by employer and employee contributions.

The Sheriff also continues to carry commercial insurance for the risk of loss on watercraft and aviation equipment.

The Tax Collector became self-insured for group health and life insurance effective January 31, 2020. Certain former Tax Collector employees are also eligible and participate in the plan. The financial transactions of this plan are accounted for in a fiduciary fund of the Tax Collector.

The IBNR (incurred but not reported) claims liability of \$102,948, reported at September 30, 2020, is based on the requirements of generally accepted governmental accounting standards, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. Estimates for claims incurred but not reported are actuarially determined and recorded and are generally payable within the next year. Nonincremental claims and adjustment expenses have been included as part of the claims liability.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 19 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

A. General Information about the OPEB Plan

The County has two single employer defined benefit healthcare plans, the **County Plan** and the **Sheriff Plan**.

The **County Plan** allows its employees and their beneficiaries to continue obtaining health, dental, and other insurance benefits upon retirement. The County amended its policy effective October 1, 2004, for employee retirements after that date, to provide for the payment of the monthly single premium for the employee, if covered at the time of retirement, for employees who meet all the following eligibility requirements:

- Active full time employees with 10 years of continuous service with the Board covered by the health plan at the time of retirement.
- Either 30 years of service under the Florida Retirement System (FRS), or vested under the FRS and have reached normal retirement age (currently 62 for employees hired before July 1, 2011 and 65 for employees hired on or after July 1, 2011).
- Monthly single premiums will be paid until the retiree becomes Medicare/Medicaid eligible.

The County further amended its policy in fiscal year 2014 to limit the above post-employment benefit to employees hired before October 1, 2013.

The **Sheriff Plan** provides postemployment health insurance benefits for employees and sworn officers upon retirement and subsidizes a portion of the premiums. Retirees with at least 25 years or more of services under the Sheriff are offered free retiree health coverage until they attain eligibility for Medicare benefits. The provisions of the plan for the St. Lucie Sheriff Office may be amended through negotiations between the St. Lucie Sheriff and its employee bargaining units.

The benefits of both the **County Plan** and the **Sheriff Plan** conform to Florida Statutes, which is the legal authority for the plans.

Both plans have no assets and do not issue separate financial reports.

At the date of the last actuarial valuation, plan participation consisted of:

	County Plan	Sheriff Plan
Valuation Date	October 1, 2018	September 30, 2019
Active employees	997	665
Retirees and spouses	246	209
Total participants	1,243	874

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

For the year ended September 30, 2020, the County recognized a total OPEB expense of \$3,695,220 (\$1,735,384 – County Plan and \$1,959,836 – Sheriff Plan).

B. Total OPEB Liability

The **County Plan's** total OPEB liability of \$29,269,684 was measured as of October 1, 2019, and was determined by an actuarial valuation as of October 1, 2018.

The **Sheriff Plan's** total OPEB liability of \$30,395,544 was measured as of September 30, 2019, and was determined by an actuarial valuation as of September 30, 2019.

Actuarial assumptions and other inputs - The total OPEB liability in the October 1, 2018 actuarial valuation for the **County Plan** and in the October 1, 2019 for the **Sheriff Plan** were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	<u>County Plan</u>	<u>Sheriff Plan</u>
Valuation Date	October 1, 2018	September 30, 2019
Measurement Date	October 1, 2019	September 30, 2019
Inflation	2.60% - not explicitly used in valuation	2.75%
Salary increases	3.7% to 7.8%	3.6% to 8.0%
Discount rate	2.74%	2.75%
Healthcare cost trend rates	Initial year trend increased to 18% based on expected increase, thereafter based on the Getzen Model starting at 5.9% gradually decreasing to an ultimate rate of 4.4% in 2040.	Based on the Getzen model, with trend starting at 6.5% for per capita costs and 8.0% for premiums on 10/1/2020, followed by 6.25% on 10/1/2021 and gradually decreasing to an ultimate trend rate of 3.99% plus 0.63% increase for excise tax.
Retirees' share of benefit-related costs	For employee only coverage, the employee portion of the monthly single (employee only) premium. If option other than employee only, difference in full premium and the employer portion of the employee only coverage. 100% of premium after Medicare-eligible or if eligible under another Employer's Group Health Plan or if early retirement.	For employee only coverage, retirees with 25 years or more service, 100% paid by the plan. Beginning in October, 2015, the subsidy is limited to the premium rates applicable to the "Staying Healthy" plan option. 100% of premium after Medicare-eligible.

For both plans, the discount rates were based on the Fidelity 20-year Municipal GO AA Index. Mortality rates were based on various RP-2000 mortality tables with varying Collar adjustments and generational mortality improvements with Scale BB. Disabled Employees based on RP-2000 Disabled mortality tables setback 4 years for males and set forward 2 years for females and no projected improvements. The actuarial assumptions used in the two actuarial valuations are based on results of experience studies conducted by the Florida Retirement System as of July 1, 2014.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Changes in the Total Liability:

	County Plan	Sheriff Plan	Total
Service Cost	\$ 1,225,346	\$ 1,634,459	\$ 2,859,805
Interest	921,451	1,393,739	2,315,190
Benefit changes	-	-	-
Difference between actual and expected experience	-	(1,171,202)	(1,171,202)
Assumption changes	4,803,710	(5,701,068)	(897,358)
Benefit payments	(1,018,863)	(1,031,971)	(2,050,834)
Net change in Total OPEB Liability	\$ 5,931,644	\$ (4,876,043)	\$ 1,055,601
Total OPEB Liability (TOL) - (beginning)	23,338,040	35,271,587	58,609,627
Total OPEB Liability (TOL) - (ending)	<u>\$ 29,269,684</u>	<u>\$ 30,395,544</u>	<u>\$ 59,665,228</u>

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the **County Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.74 percent) or 1-percentage-point higher (3.74 percent) than the current discount rate:

	Measurement Date: October 1, 2019		
	Current		
	1% Decrease	Discount Rate	1% Increase
Discount rate	1.74%	2.74%	3.74%
Total OPEB liability	\$ 34,915,649	\$ 29,269,684	\$ 24,818,112

The following presents the total OPEB liability of the **Sheriff Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.83 percent) or 1-percentage-point higher (4.83 percent) than the current discount rate:

	Measurement Date : September 30, 2019		
	Current		
	1% Decrease	Discount Rate	1% Increase
Discount rate	1.75%	2.75%	3.75%
Total OPEB liability	\$ 34,238,808	\$ 30,395,542	\$ 27,064,282

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

The following presents the total OPEB liability of the **County Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.9 percent decreasing to 3.4 percent) or 1-percentage-point higher (6.9 percent decreasing to 5.4 percent) than the current healthcare cost trend rates:

	Measurement date: September 30, 2019		
	Current		
	1% Decrease	Discount Rate	1% Increase
Trend rates	4.9% to 3.4%	5.9% to 4.4%	6.9% to 5.4%
Total OPEB liability	\$ 26,292,186	\$ 29,269,684	\$ 33,224,357

The following presents the total OPEB liability of the **Sheriff Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.25 percent decreasing to 2.99 percent) or 1-percentage-point higher (7.25 percent decreasing to 4.99 percent) than the current healthcare cost trend rates:

	Measurement Date: September 30, 2019		
	Current		
	1% Decrease	Discount Rate	1% Increase
Trend rates	5.25% to 2.99%	6.25% to 3.99%	7.25% to 4.99%
Total OPEB liability	\$ 26,222,546	\$ 30,395,542	\$ 35,750,546

C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2020, the **County Plan** recognized OPEB expense of \$1,735,384. At September 30, 2020, the Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ -	\$ (3,437,032)
Changes of assumptions or other inputs	4,298,056	(2,555,888)
Benefits paid after the measurement date	1,018,648	-
Total	\$ 5,316,704	\$ (5,992,920)

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

Projected deferred outflow of resources paid by the **County Plan** for the OPEB benefits and administrative expenses after the measurement date to be recognized in OPEB expense for fiscal year 2021 is \$1,018,648.

For the year ended September 30, 2020, the **Sheriff Plan** recognized OPEB expense of \$1,959,836. At September 30, 2020, the Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (1,049,202)
Changes in assumptions and other inputs	-	(7,592,465)
Benefits paid after the measurement date	988,201	-
Total	<u>\$ 988,201</u>	<u>\$ (8,641,667)</u>

Projected deferred outflow of resources paid by the **Sheriff Plan** for the OPEB benefits after the measurement date to be recognized in OPEB expense for fiscal year 2021 is \$988,201.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending September 30,	County Plan	Sheriff Plan	Total
2021	\$ (460,687)	\$ (1,068,362)	\$ (1,529,049)
2022	(460,687)	(1,068,362)	(1,529,049)
2023	(460,687)	(1,068,362)	(1,529,049)
2024	(460,687)	(1,068,362)	(1,529,049)
2025	(460,687)	(1,068,362)	(1,529,049)
Thereafter	608,571	(3,299,857)	(2,691,286)
Total	<u>\$ (1,694,864)</u>	<u>\$ (8,641,667)</u>	<u>\$ (10,336,531)</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

NOTE 20 – TAX ABATEMENT

The County enters into property tax abatement agreements with local businesses under the Economic Development Ad Valorem Tax Exemption as set forth in Section 196.1995, Florida Statutes and Section 42-48, St Lucie County Code of Ordinances, the County may grant property tax abatements of up to 100 percent of a business' property tax bill for the purpose of attracting or retaining businesses within its jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County.

For the fiscal year ended September 30, 2020, the County abated property taxes totaling \$384,096 under this program, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated:

- A 90 percent property tax abatement to S2 Yachts to encourage economic development in the county. The abatement amounted to \$54,209.
- A 80 percent property tax abatement to Expert Shutter Services, Inc. to encourage economic development in the county. The abatement amounted to \$4,481.
- A 40 percent property tax abatement to Allied New Technology to encourage economic development in the county. The abatement amounted to \$36,415.
- A 100 percent property tax abatement to Maverick to encourage economic development in the county. The abatement amounted to \$3,950.
- A 100 percent tax abatement to Builders First Source to encourage economic development in the county. The abatement amounted to \$2,052.
- A 100 percent property tax abatement to City Supply Company Inc - TAMCO to encourage economic development in the county. The abatement amounted to \$282,989.

The County is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2020.

NOTE 21 – COMMITMENTS AND CONTINGENCIES

A. Litigation

Various suits and claims arising in the ordinary course of County operations are pending. The County is a party to litigation under which, in the opinion of the County Attorney, the potential amount of the County's liability will not be material to the financial statements. Accordingly, no provision has been made in the financial statements for these contingencies.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2020

B. Construction Contracts

At September 30, 2020, the County has various contracts for engineering and construction projects in process totaling \$11,746,329 for which goods and services have not been received. Following is a schedule of outstanding construction contracts:

<u>Governmental Funds:</u>	
General Fund	\$ 572,460
Impact Fee Fund	671,582
Sports Complex Capital Projects Fund	2,690,065
Other governmental funds	4,689,987
Total governmental funds	<u>\$ 8,624,094</u>
<u>Proprietary Funds:</u>	
Water & Sewer District Fund	<u>\$ 3,122,235</u>
Total proprietary fund	<u>\$ 3,122,235</u>

C. Grants

Amounts received, or receivable, from grantor agencies are subject to audit and adjustment by grantor agencies. If any expenditure is disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the County. In the opinion of management, any such adjustment would not be significant.

NOTE 22 – SUBSEQUENT EVENTS

1. On November 3, 2020, Honorable Michelle R Miller was elected as the Clerk of the Circuit Court and Comptroller and was sworn in on January 5, 2021.

2. On January 15, 2021, the County issued Special Assessment Revenue Bond, Series 2021 in the amount of \$544,000. The purpose of the bond is the financing, refinancing and/or reimbursing the cost of potable water and fire protection improvements to serve the real property comprising the Mura Municipal Service Benefit Unit. The County is not liable for the repayment of the debt and is only collecting the assessments and forwarding the collections to the paying agent.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY, FLORIDA
OTHER POSTEMPLOYMENT BENEFITS
Schedule of Changes in Total OPEB Liability and Related Ratios
For the Fiscal Year Ended September 30, 2020

	2018	2019	2020
<u>County Plan</u>			
Valuation Date	October 1, 2016	October 1, 2018	October 1, 2018
Measurement Date	October 1, 2017	October 1, 2018	October 1, 2019
A. Total OPEB Liability (TOL)			
Service cost	\$ 1,498,209	\$ 1,353,080	\$ 1,225,346
Interest	927,463	1,026,140	921,451
Benefit changes	-	(142,152)	-
Difference between actual and expected experience	-	(4,511,104)	-
Assumption changes	(1,810,164)	(1,817,294)	4,803,710
Benefit payments	(1,078,863)	(1,062,554)	(1,018,863)
Net change in total OPEB liability	\$ (463,355)	\$ (5,153,884)	\$ 5,931,644
Total OPEB Liability(TOL) - Beginning	28,955,279	28,491,924	23,338,040
Total OPEB Liability(TOL) - Ending	<u>\$ 28,491,924</u>	<u>\$ 23,338,040</u>	<u>\$ 29,269,684</u>
B. Covered Payroll	\$ 44,222,988	\$ 49,526,231	\$ 51,530,397
C. TOL as a percentage of covered payroll: (A)/(B)	64.43%	47.12%	56.80%
<u>Sheriff Plan</u>			
Valuation Date	September 30, 2017	September 30, 2017	September 30, 2019
Measurement Date	September 30, 2017	September 30, 2018	September 30, 2019
A. Total OPEB Liability (TOL)			
Service cost	\$ 1,794,483	\$ 1,696,533	\$ 1,634,459
Interest	1,127,206	1,260,346	1,393,739
Benefit changes	-	-	-
Difference between actual and expected experience	-	-	(1,171,202)
Assumption changes	(1,860,061)	(1,523,955)	(5,701,068)
Benefit payments	(1,681,196)	(949,362)	(1,031,971)
Net change in total OPEB liability	\$ (619,568)	\$ 483,562	\$ (4,876,043)
Total OPEB Liability (TOL) - beginning	35,407,591	34,788,023	35,271,585
Total OPEB Liability (TOL) - ending	<u>\$ 34,788,023</u>	<u>\$ 35,271,585</u>	<u>\$ 30,395,542</u>
B. Covered Payroll	\$ 38,155,329	\$ 39,490,766	\$ 41,665,233
C. TOL as a percentage of covered payroll: (A)/(B)	91.17%	89.32%	72.95%

Note: This table will be built out to include a ten-year history.

ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Florida Retirement System
Last 10 Fiscal Years* (1)

	2014	2015	2016	2017	2018	2019	2020
County's proportion of the net pension liability	0.286699638 %	0.2964346 %	0.324220168 %	0.333040592 %	0.348810442 %	0.365307358 %	0.387143697 %
County's proportionate share of the net pension liability	\$ 17,492,894	\$ 38,288,504	\$ 81,865,847	\$ 98,511,173	\$ 105,063,513	\$ 125,806,768	\$ 167,793,784
County's covered payroll*	\$ 76,135,364	\$ 77,028,679	\$ 82,847,038	\$ 86,933,073	\$ 93,161,887	\$ 98,660,070	\$ 106,451,856
County's proportionate share of the net pension liability as a percentage of its covered payroll	22.98 %	49.71 %	98.82 %	113.32 %	112.78 %	127.52 %	157.63 %
Plan fiduciary net position as a percentage of the total pension liability (2)	96.09 %	92.00 %	84.88 %	83.89 %	84.26 %	82.61 %	78.85 %

* The amounts presented for each fiscal year were determined as of June 30.

(1) - GASB 68 requires information for 10 years. However, FY 2011 through FY 2013 information is not available.

(2) - Information came from FRS Pension Plan and Other State Administered Systems CAFR for each respected year.

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Health Insurance Subsidy Program
Last 10 Fiscal Years*(1)

	2014	2015	2016	2017	2018	2019	2020
County's proportion of the net pension liability	0.256877781 %	0.261850034 %	0.267925759 %	0.272599282 %	0.284615452 %	0.294268957 %	0.306358201 %
County's proportionate share of the net pension liability	\$ 24,018,699	\$ 26,704,585	\$ 31,225,637	\$ 29,147,568	\$ 30,124,019	\$ 32,925,752	\$ 37,405,837
County's covered payroll*	\$ 76,135,364	\$ 77,028,679	\$ 82,847,038	\$ 86,933,073	\$ 93,161,887	\$ 98,660,070	\$ 106,451,856
County's proportionate share of the net pension liability as a percentage of its covered payroll	31.55 %	34.67 %	37.69 %	33.53 %	32.34 %	33.38 %	35.14 %
Plan fiduciary net position as a percentage of the total pension liability (2)	0.99 %	0.50 %	0.97 %	1.64 %	2.15 %	2.63 %	3.01 %

* The amounts presented for each fiscal year were determined as of June 30.

(1) - GASB 68 requires information for 10 years. However, FY 2011 through FY 2013 information is not available.

(2) - Information came from FRS Pension Plan and Other State Administered Systems CAFR for each respected year.

**ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF CONTRIBUTIONS
Florida Retirement System
Last 10 Fiscal Years* (1)**

	2014	2015	2016	2017	2018	2019	2020
Contractually required contribution	\$ 8,493,239	\$ 9,358,753	\$ 10,063,078	\$ 11,135,500	\$ 12,682,358	\$ 14,194,417	\$ 15,501,735
Contributions in relation to the contractually required contribution	8,493,239	9,358,753	10,063,078	11,135,500	12,682,358	14,194,417	15,501,735
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll*	\$ 74,229,560	\$ 80,243,983	\$ 83,487,575	\$ 87,413,507	\$ 93,972,937	\$ 101,162,539	\$ 107,122,501
Contributions as a percentage of covered payroll	11.44%	11.66%	12.06%	12.74%	13.50%	14.04%	14.48%

* The amounts presented for each fiscal year were determined as of September 30.

(1) - GASB 68 requires information for 10 years. However, FY 2010 through FY 2013 information is not available.

**SCHEDULE OF CONTRIBUTIONS
Health Insurance Subsidy Program
Last 10 Fiscal Years* (1)**

	2014	2015	2016	2017	2018	2019	2020
Contractually required contribution	\$ 903,402	\$ 1,093,673	\$ 1,376,328	\$ 1,302,149	\$ 1,370,828	\$ 1,669,489	\$ 1,775,776
Contributions in relation to the contractually required contribution	903,402	1,093,673	1,376,328	1,302,149	1,370,828	1,669,489	1,775,776
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll*	\$ 74,229,560	\$ 80,243,983	\$ 83,487,575	\$ 87,413,507	\$ 93,972,937	\$ 101,162,539	\$ 107,122,501
Contributions as a percentage of covered payroll	1.22%	1.36%	1.65%	1.49%	1.46%	1.65%	1.66%

* The amounts presented for each fiscal year were determined as of September 30.

(1) - GASB 68 requires information for 10 years. However, FY 2010 through FY 2013 information is not available.

NONMAJOR FUNDS

ST. LUCIE COUNTY, FLORIDA
Nonmajor Governmental Fund Descriptions

Special Revenue Funds

Special Revenue Funds are used to account for specific revenue sources that are legally restricted to expenditures for specific purposes.

Unincorporated Services Fund – The fund is used to account for Ad Valorem taxes, fees and fines that are restricted to the Unincorporated District for economic development expenditures.

Law Enforcement MSTU Fund – The fund is used to account for Ad Valorem taxes that are transferred to the Fine and Forfeiture Fund for the Unincorporated Area Road patrol expenditures.

Grants and Donations Fund – The fund is used to account for Federal, State, Local and other grant revenue sources.

Library Special Fund – The fund is used to account for State grants and donations made to the library.

Drug Abuse Fund – The fund is used to account for Drug Abuse Court fines.

Special Assessment District Fund – The fund is used to account for Ad Valorem taxes that are restricted to the Unincorporated District for economic development.

Parks MSTU Fund – The fund is used to account for Ad Valorem taxes that are restricted to capital improvements to recreational facilities.

SLC Public Transit MSTU Fund – The fund is used to account for Ad Valorem taxes that are used for local public transportation expenditures.

Port Fund – The fund is used to account for Special Assessments, Federal and State grants used for Port development.

Airport Fund – The fund is used to account for Federal and State grants used for expansion and operations of the Airport.

Mosquito Control Fund – The fund is used to account for the operations of the Mosquito Control District, which are funded by Ad Valorem taxes.

Impact Fee Collections Fund – The fund is used to account for the administration of impact fee collections.

Plan Maintenance RAD Fund – The fund is used to account for other contributions and State grants for the radiological planning and exercises.

Tourism Development 1st, 2nd, 3rd & 5th Cent Fund – The fund is used to account for Tourism Development taxes used for Sports Complex parks and pay for capital facilities that promote tourism at the St. Lucie County Fairgrounds and the area north of Midway Road.

Court Facility Fund – The fund is used to account for Court Fees restricted to Judicial maintenance and capital improvements.

SLC Housing Finance Authority Fund – The fund is used to account for residual funds from loan programs.

Environmental Land Acquisitions Fund – The fund is used to account for the purchase of environmentally sensitive land.

Court Administrator Fund – The fund is used to account for Court Administration, Mediation through fines and forfeitures, other Circuit Counties Share and Grant funding.

Erosion Control Fund – The fund is used to account for Ad Valorem taxes restricted to erosion control operations, maintenance and construction.

Housing Assistance SHIP Fund – The fund is used to account for Grant funding for Housing Assistance Programs.

Boating Improvement Projects Fund – The fund is used to account for Vessel fees used for boating improvements.

Bluefield Ranch Improvements Fund – The fund is used to account for private contributions and Campsite User fees for property management and restoration.

Florida Housing Grant Fund – The fund is used to account for Federal, State and other grant funding that provide housing related assistance for eligible County residents.

Sports Complex Fund – The fund is used to account for operating revenues and the 2-cent tourism tax revenues to pay for the operation and maintenance of the facility.

SLC Sustainability District Fund – The fund is used to account for bond proceeds and special assessment revenues for sustainability and renewable energy improvement programs.

Law Enforcement Fund – The fund is used to account for the proceeds from the sale of confiscated property through the Sheriff's office.

SLC Art in Public Places Fund – The fund is used to account for art work per local ordinance through various capital projects.

SLC Economic Development Fund – The fund is used to account for local business taxes and delinquent taxes.

Clerk of the Circuit Court Fund – The fund is used to account for the Clerk's Court Modernization Trust Fund.

Sheriff Fund – The fund is used to account for grant funds and other revenues received for specific purposes.

Supervisor of Elections Fund – The fund is used to account for the receipt of grant funds.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of pledged funds that are legally restricted to pay debts.

Impact Fees I & S Fund – The fund is used to account for the Special Assessments and Impact Fees pledged to pay the principal, interest, and fiscal charges on the Rock Road Jail security system.

Sales Tax Revenue Bonds I&S – The Sales Tax Revenue Bonds I&S Fund accounts for the sales tax revenues pledged to pay the principal, interest, and other fiscal charges on the Sales Tax Refunding Revenue Bonds.

County Capital I & S Fund – The fund is used to account for the funds transferred from the General Fund and the Impact fees Fund pledged to pay the principal, interest, and fiscal charges on the Capital Improvement Revenue note.

Transportation I & S Fund – The fund is used to account for the gas tax revenues pledged to pay the principal, interest, and fiscal charges on the Transportation Revenue note.

Capital Improvement Revenue Refunding 2014 Fund – The fund is used to account for the State Revenue Sharing revenue and Intergovernmental Radio Communication surcharges pledged to pay the principal, interest and fiscal charges on the Capital Improvement note.

Capital Improvement Revenue Bonds 2016 Jail Fund – The fund is used to account for the funds transferred from the Fine & Forfeiture Fund pledged to pay the principal, interest, and fiscal charges on the Capital Improvement Bonds.

Capital Improvement Revenue Bonds 2015 Fund – The fund is used to account for the Tax Collector debt reimbursement revenue pledged to pay the principal, interest, and fiscal charges on the Capital Improvement Revenue bond.

Lease Purchase FPL 2015 Fund – The fund is used to account for the funds transferred from the General Fund pledged to pay the principal, interest, and fiscal charges on the purchasing of certain energy equipment.

Lease Purchase Motorola Fund – The fund is used to account for the funds transferred from the Fine & Forfeiture Fund and the Unincorporated Services Fund pledged to pay the principal, interest, and fiscal charges on the purchasing of a communication system.

Capital Improvement Revenue Bond 2016A Fund – The fund is used to account for the funds transferred from the General Fund pledged to pay the principal, interest, and fiscal charges on the line of credit for the MSBU’s.

Taxable Capital Improvement Revenue Bond 2019 Fund – The fund is used to account for the funds transferred from the Internal Service Funds pledged to pay the principal, interest, and fiscal charges on the acquisition of capital facilities and improvements.

Port Taxable Non-Ad Valorem Bond 2017A Fund – The fund is used to account for the funds transferred from the General Fund pledged to pay the principal, interest, and fiscal charges on the purchasing of land in the Port of Fort Pierce.

Sports Complex Debt Fund – The fund is used to account for the sales, use, and fuel taxes pledged to pay the principal, interest, and fiscal charges on the Improvement of the Thomas J. White Stadium bond.

Non-Ad Valorem Bonds Series 2017 Fund – The fund is used to account for the tourist development tax, a state grant, and local government half-cent sales tax pledged to pay the principal and interest.

N. Lennard Road Bonds I & S Fund – The fund is used to account for the debt service assessment revenues pledged to pay N. Lennard Road Phase 1 special assessment debt.

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital projects other than those financed by proprietary funds.

County Capital Fund – The fund is used to account for the transportation and park capital projects, which are funded by gas tax and franchise fees.

County Capital State Revenue Share Bond Fund – The fund is used to account for state revenue sharing monies used for capital improvements.

County Capital Transportation Bond Fund – The fund is used to account for the transportation capital projects funded by bond proceeds pledged by gas tax revenues.

Infrastructure Surtax Capital Fund – The fund is used to account for transportation capital projects funded by discretionary sales surtax.

Jail Security Upgrade Fund – The fund is used to account for the upgrade of the security system at the Rock Road Correction Center projects funded by proceeds from the issuance of debt.

Capital Improvement Revenue Bonds 2015 Fund – The fund is used to account for bond proceeds used for the construction of the Tax Collector Building.

Energy Efficiency FPL 2015 Fund – The fund is used to account for the FPL upgrade of energy efficiency funded by capital lease proceeds.

Capital Improvement Revenue Bond 2016A Construction Fund – The fund is used to account for bond proceeds used for the construction, maintenance rehab and overhaul hangar at the Treasure Coast International Airport.

Sports Complex Improvements Fund – The fund is used to account for cash balances from bond proceeds used for sports complex projects.

Environmental Land Capital Fund – The fund is used to account for cash balances from bond proceeds used for land acquisitions.

MSBU Internal Financed Projects Fund – The fund is used to account for the assessment proceeds from property owners and to pay for capital project related expenditures.

MSBU External Financed Projects Fund – The fund is used to account for the assessment proceeds from property owners and debt proceeds to pay for capital projects and project related expenditures.



THIS PAGE INTENTIONALLY LEFT BLANK

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
ASSETS				
Cash and investments	\$ 7,872,817	\$ 1,128,621	\$ 333,873	\$ 6,885
Accounts receivable	16,950	-	-	21,938
Assessments receivable	-	-	-	-
Interest receivable	17,869	3,380	766	14
Due from other governments	2,752	677	2,106	-
Due from other funds	42,795	53,095	-	-
Inventories	-	-	-	-
Prepaid items	1,256	-	-	-
Total assets	<u>\$ 7,954,439</u>	<u>\$ 1,185,773</u>	<u>\$ 336,745</u>	<u>\$ 28,837</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 676,381	\$ -	\$ -	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	1,151	-	100,485	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>677,532</u>	<u>-</u>	<u>100,485</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	1,256	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	236,260	28,837
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	7,275,651	-	-	-
Other purposes	-	1,185,773	-	-
Unassigned				
Total fund balances	<u>7,276,907</u>	<u>1,185,773</u>	<u>236,260</u>	<u>28,837</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,954,439</u>	<u>\$ 1,185,773</u>	<u>\$ 336,745</u>	<u>\$ 28,837</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ 249,065	\$ 266,269	\$ 2,423,734	\$ 1,397,332	\$ 971,027	\$ 2,667,821
-	-	-	235,515	92,760	51,207
-	-	-	-	-	-
577	619	5,654	4,102	2,821	1,249
11,002	70	318	2,552,225	181,250	86,720
-	1,092	33,446	18,332	85	-
-	-	-	-	-	-
-	-	-	-	-	990
<u>\$ 260,644</u>	<u>\$ 268,050</u>	<u>\$ 2,463,152</u>	<u>\$ 4,207,506</u>	<u>\$ 1,247,943</u>	<u>\$ 2,807,987</u>
\$ -	\$ 21,516	\$ 14,479	\$ 980,457	\$ 191,561	\$ 149,973
-	-	-	-	-	-
-	-	-	-	-	-
-	4,586	133,202	23,510	-	12,518
-	-	-	-	-	27
-	-	-	200	11,253	-
-	26,102	147,681	1,004,167	202,814	162,518
-	-	-	-	-	-
-	-	-	344,773	181,250	86,652
-	-	-	344,773	181,250	86,652
-	-	-	-	-	-
-	-	-	-	-	990
-	-	-	-	863,879	-
-	-	-	-	-	-
-	-	2,315,471	-	-	-
-	-	-	-	-	-
-	-	-	2,858,566	-	2,557,827
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
260,644	-	-	-	-	-
-	241,948	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>260,644</u>	<u>241,948</u>	<u>2,315,471</u>	<u>2,858,566</u>	<u>863,879</u>	<u>2,558,817</u>
<u>\$ 260,644</u>	<u>\$ 268,050</u>	<u>\$ 2,463,152</u>	<u>\$ 4,207,506</u>	<u>\$ 1,247,943</u>	<u>\$ 2,807,987</u>

Continued

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
ASSETS				
Cash and investments	\$ 5,872,892	\$ 133,474	\$ 285,645	\$ 2,877,654
Accounts receivable	-	-	929	-
Assessments receivable	-	-	-	-
Interest receivable	13,924	309	737	6,626
Due from other governments	1,796,091	-	52	55,072
Due from other funds	27,550	-	-	5,753
Inventories	190,928	-	-	-
Prepaid items	210	-	-	-
Total assets	<u>\$ 7,901,595</u>	<u>\$ 133,783</u>	<u>\$ 287,363</u>	<u>\$ 2,945,105</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 200,382	\$ -	\$ 15,145	\$ 25,955
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	220,016	-
Total liabilities	<u>200,382</u>	<u>-</u>	<u>235,161</u>	<u>25,955</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	1,795,754	-	-	-
Total deferred inflows of resources	<u>1,795,754</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	190,928	-	-	-
Prepaid items	210	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	5,714,321	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	52,202	2,919,150
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	133,783	-	-
Unassigned				
Total fund balances	<u>5,905,459</u>	<u>133,783</u>	<u>52,202</u>	<u>2,919,150</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,901,595</u>	<u>\$ 133,783</u>	<u>\$ 287,363</u>	<u>\$ 2,945,105</u>

Special Revenue

Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ 771,950	\$ 160,800	\$ 673,003	\$ 1,774,198	\$ 6,237,235	\$ 639,156
-	-	2,658	3,789	68,113	51,747
-	-	-	-	-	-
1,762	372	1,560	3,735	14,368	1,234
59,411	-	-	28,649	35,280	-
-	-	-	-	18,340	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 833,123</u>	<u>\$ 161,172</u>	<u>\$ 677,221</u>	<u>\$ 1,810,371</u>	<u>\$ 6,373,336</u>	<u>\$ 692,137</u>
\$ 42,441	\$ -	\$ 5	\$ 162,200	\$ 162,707	\$ 3,166
-	-	-	-	-	-
-	-	-	-	-	-
-	40,000	-	-	-	-
-	-	-	3,081	-	-
-	-	-	-	-	-
-	-	-	-	19,946	365,597
<u>42,441</u>	<u>40,000</u>	<u>5</u>	<u>165,281</u>	<u>182,653</u>	<u>368,763</u>
-	-	-	-	-	-
-	-	-	21,295	32,516	-
-	-	-	<u>21,295</u>	<u>32,516</u>	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	6,158,167	-
-	-	-	-	-	-
-	-	-	1,623,795	-	-
-	-	-	-	-	-
-	-	677,216	-	-	-
-	-	-	-	-	-
790,682	-	-	-	-	-
-	-	-	-	-	323,374
-	-	-	-	-	-
-	-	-	-	-	-
-	121,172	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>790,682</u>	<u>121,172</u>	<u>677,216</u>	<u>1,623,795</u>	<u>6,158,167</u>	<u>323,374</u>
<u>\$ 833,123</u>	<u>\$ 161,172</u>	<u>\$ 677,221</u>	<u>\$ 1,810,371</u>	<u>\$ 6,373,336</u>	<u>\$ 692,137</u>

Continued

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
ASSETS				
Cash and investments	\$ 1,085,410	\$ 150,185	\$ 66,628	\$ 2,511,178
Accounts receivable	-	-	55,313	240
Assessments receivable	-	-	-	-
Interest receivable	2,516	347	-	4,911
Due from other governments	6,687	-	77,302	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 1,094,613</u>	<u>\$ 150,532</u>	<u>\$ 199,243</u>	<u>\$ 2,516,329</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 1,860	\$ -	\$ 37,377	\$ 189,652
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	2,917
Due to other funds	-	-	161,866	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>1,860</u>	<u>-</u>	<u>199,243</u>	<u>192,569</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	77,302	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>77,302</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	2,323,760
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	1,092,753	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	150,532	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>(77,302)</u>	<u>-</u>
Total fund balances	<u>1,092,753</u>	<u>150,532</u>	<u>(77,302)</u>	<u>2,323,760</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,094,613</u>	<u>\$ 150,532</u>	<u>\$ 199,243</u>	<u>\$ 2,516,329</u>

Special Revenue

SLC Sustainability District	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court	Sheriff
\$ 51,945	\$ 89,634	\$ 142,253	\$ 75,750	\$ 562,290	\$ 2,943,350
-	-	-	-	-	320,534
1,156,837	-	-	-	-	-
158	109	318	164	-	-
-	-	-	14,260	-	805,741
426	-	-	-	-	549,698
-	-	-	-	-	-
-	-	-	-	601	-
<u>\$ 1,209,366</u>	<u>\$ 89,743</u>	<u>\$ 142,571</u>	<u>\$ 90,174</u>	<u>\$ 562,891</u>	<u>\$ 4,619,323</u>
\$ 28,656	\$ -	\$ -	\$ -	\$ 42,529	\$ 75,226
-	-	-	-	-	-
-	-	-	-	-	-
-	82,524	-	-	-	538,191
-	-	-	-	-	4,267,117
-	-	-	-	-	-
<u>28,656</u>	<u>82,524</u>	<u>-</u>	<u>-</u>	<u>42,529</u>	<u>4,880,534</u>
1,156,837	-	-	-	-	-
-	-	-	-	-	-
<u>1,156,837</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	601	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	519,761	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	142,571	-	-	-
-	-	-	-	-	-
23,873	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	7,219	-	90,174	-	-
-	-	-	-	-	(261,211)
<u>23,873</u>	<u>7,219</u>	<u>142,571</u>	<u>90,174</u>	<u>520,362</u>	<u>(261,211)</u>
<u>\$ 1,209,366</u>	<u>\$ 89,743</u>	<u>\$ 142,571</u>	<u>\$ 90,174</u>	<u>\$ 562,891</u>	<u>\$ 4,619,323</u>

Continued

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	<u>Special Revenue</u>		<u>Debt Service</u>	
	<u>Supervisor of Elections</u>	<u>Impact Fees I & S</u>	<u>Sales Tax Revenue Bonds I & S</u>	<u>County Capital I & S</u>
ASSETS				
Cash and investments	\$ 186,742	\$ 160,148	\$ 5,214,428	\$ 718,623
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	-	12,083	1,668
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	198,757	-
Total assets	<u>\$ 186,742</u>	<u>\$ 160,148</u>	<u>\$ 5,425,268</u>	<u>\$ 720,291</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	-	135,000	2,765,000	-
Matured interest payable	-	17,200	985,025	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>152,200</u>	<u>3,750,025</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	198,757	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	7,948	1,476,486	720,291
Environmental land acquisition	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	186,742	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Unassigned				
Total fund balances	<u>186,742</u>	<u>7,948</u>	<u>1,675,243</u>	<u>720,291</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 186,742</u>	<u>\$ 160,148</u>	<u>\$ 5,425,268</u>	<u>\$ 720,291</u>

Debt Service

Transportation I & S	Capital Improvement Revenue Refunding 2014	Capital Improvement Revenue Bonds 2016 Jail	Capital Improvement Revenue Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola
\$ 78,947	\$ 1,512,876	\$ 360,616	\$ 288,781	\$ 474,566	\$ 66,215
-	-	-	-	-	-
183	3,481	836	669	1,100	154
-	25,503	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 79,130</u>	<u>\$ 1,541,860</u>	<u>\$ 361,452</u>	<u>\$ 289,450</u>	<u>\$ 475,666</u>	<u>\$ 66,369</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	1,135,000	210,000	-	-	-
-	71,637	33,930	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,206,637	243,930	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
79,130	335,223	117,522	289,450	475,666	66,369
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>79,130</u>	<u>335,223</u>	<u>117,522</u>	<u>289,450</u>	<u>475,666</u>	<u>66,369</u>
<u>\$ 79,130</u>	<u>\$ 1,541,860</u>	<u>\$ 361,452</u>	<u>\$ 289,450</u>	<u>\$ 475,666</u>	<u>\$ 66,369</u>

Continued

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	Debt Service			
	Capital Improvement Revenue Bond 2016A	Taxable Capital Improvement Revenue Bond 2019	Port Taxable Non-Ad Valorem Bond 2017A	Sports Complex Debt
ASSETS				
Cash and investments	\$ 312,787	\$ 149,379	\$ 152,498	\$ 565,043
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	472	-	354	1,309
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 313,259</u>	<u>\$ 149,379</u>	<u>\$ 152,852</u>	<u>\$ 566,352</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	252,000	114,000	-	-
Matured interest payable	26,974	35,379	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>278,974</u>	<u>149,379</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	34,285	-	152,852	566,352
Environmental land acquisition	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Unassigned				
Total fund balances	<u>34,285</u>	<u>-</u>	<u>152,852</u>	<u>566,352</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 313,259</u>	<u>\$ 149,379</u>	<u>\$ 152,852</u>	<u>\$ 566,352</u>

Debt Service		Capital Projects			
Non-Ad Valorem Bonds Series 2017	N Lennard Road Bonds I and S	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond	Infrastructure Surtax Capital
\$ 1,301,345	\$ -	\$ 4,501,163	\$ 2,800,684	\$ 953,649	\$ 5,552,808
-	-	318,384	-	-	-
-	-	-	-	-	-
5,413	-	10,168	6,490	2,211	12,848
318,632	-	97,073	259,296	-	629,121
15,874	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,641,264</u>	<u>\$ -</u>	<u>\$ 4,926,788</u>	<u>\$ 3,066,470</u>	<u>\$ 955,860</u>	<u>\$ 6,194,777</u>
\$ -	\$ -	\$ 408,913	\$ -	\$ -	\$ 248,522
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	20,756	-	-	-
-	-	<u>429,669</u>	-	-	<u>248,522</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,641,264	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,497,119	3,066,470	955,860	5,946,255
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,641,264</u>	<u>-</u>	<u>4,497,119</u>	<u>3,066,470</u>	<u>955,860</u>	<u>5,946,255</u>
<u>\$ 1,641,264</u>	<u>\$ -</u>	<u>\$ 4,926,788</u>	<u>\$ 3,066,470</u>	<u>\$ 955,860</u>	<u>\$ 6,194,777</u>

Continued

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2020**

	Capital Projects			
	Jail Security Upgrade	Capital Improvement Revenue Bonds 2015	Energy Efficiency FPL 2015	Capital Improvement Revenue Bond 2016A Construction
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	1,070,894
Assessments receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other governments	-	-	-	2,133,215
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	\$ -	\$ -	\$ -	\$ 3,204,109
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ 956,024
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	2,623,289
Unearned revenues - other	-	-	-	-
Total liabilities	-	-	-	3,579,313
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	2,133,215
Total deferred inflows of resources	-	-	-	2,133,215
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Unassigned	-	-	-	(2,508,419)
Total fund balances	-	-	-	(2,508,419)
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ -	\$ 3,204,109

Capital Projects

Sports Complex Improvements	Environmental Land Capital	MSBU Internal Finance Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ 694,693	\$ 705,402	\$ 534,755	\$ 1,642,092	\$ 73,350,314
-	546	-	-	2,311,517
-	-	-	-	1,156,837
2,110	1,633	1,240	3,816	158,439
-	-	-	35,758	9,214,263
-	-	149	2,330	768,965
-	-	-	-	190,928
-	-	-	-	201,814
<u>\$ 696,803</u>	<u>\$ 707,581</u>	<u>\$ 536,144</u>	<u>\$ 1,683,996</u>	<u>\$ 87,353,077</u>
\$ 24,750	\$ 40	\$ -	\$ -	\$ 4,659,917
-	-	-	-	4,611,000
-	-	-	-	1,170,145
-	-	-	-	52,518
-	-	-	-	889,674
-	-	-	-	7,052,272
-	-	-	-	637,768
<u>24,750</u>	<u>40</u>	<u>-</u>	<u>-</u>	<u>19,073,294</u>
-	-	-	-	1,156,837
-	-	-	-	4,672,757
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,829,594</u>
-	-	-	-	190,928
-	-	-	-	201,814
-	-	-	-	863,879
-	-	-	-	6,158,167
672,053	-	-	-	5,311,284
-	-	-	-	1,623,795
-	-	-	-	5,416,393
-	-	-	-	5,962,838
-	-	-	-	677,216
-	-	-	-	519,761
-	-	-	-	5,714,321
-	-	-	-	790,682
-	-	-	-	323,374
-	-	-	-	1,092,753
-	-	-	-	142,571
-	707,541	536,144	1,683,996	17,393,385
-	-	-	-	3,979,412
-	-	-	-	241,948
-	-	-	-	7,275,651
-	-	-	-	1,416,949
-	-	-	-	(2,846,932)
<u>672,053</u>	<u>707,541</u>	<u>536,144</u>	<u>1,683,996</u>	<u>62,450,189</u>
<u>\$ 696,803</u>	<u>\$ 707,581</u>	<u>\$ 536,144</u>	<u>\$ 1,683,996</u>	<u>\$ 87,353,077</u>

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes:				
Property	\$ 6,216,769	\$ 7,712,880	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	272,370	-	-	-
Franchise fees	-	-	-	-
Special assessments	2,725	-	-	-
Intergovernmental	353,881	9,010	-	136,562
Charges for services	284,424	-	-	-
Fines and forfeitures	97,253	-	95,764	-
Investment income	286,405	92,567	9,973	282
Contributions from property owners	425	-	-	-
Miscellaneous	172,375	-	-	-
Total revenues	<u>7,686,627</u>	<u>7,814,457</u>	<u>105,737</u>	<u>136,844</u>
EXPENDITURES				
Current:				
General government	1,800,852	513	4,401	-
Public safety	1,686,044	-	-	-
Physical environment	2,420,749	-	-	-
Transportation	72,396	-	-	-
Economic environment	-	-	-	-
Human services	628	-	-	-
Culture and recreation	35,620	-	-	104,294
Court-related	-	-	-	-
Capital outlay	1,213,739	-	-	4,011
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>7,230,028</u>	<u>513</u>	<u>4,401</u>	<u>108,305</u>
Excess (deficiency) of revenues over (under) expenditures	<u>456,599</u>	<u>7,813,944</u>	<u>101,336</u>	<u>28,539</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(522,724)	(8,142,148)	(100,462)	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>(522,724)</u>	<u>(8,142,148)</u>	<u>(100,462)</u>	<u>-</u>
Net change in fund balances	(66,125)	(328,204)	874	28,539
Fund balances - beginning	7,343,032	1,513,977	235,386	298
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 7,276,907</u>	<u>\$ 1,185,773</u>	<u>\$ 236,260</u>	<u>\$ 28,837</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ -	\$ -	\$ 4,929,574	\$ 2,701,777	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	232,648	-
-	195,756	-	-	20,912	-
-	-	4,084	5,438,658	148,108	360,522
-	-	-	30,884	5,646	444,350
93,213	-	-	-	-	-
7,744	10,130	96,237	82,752	43,746	37,985
-	71,405	-	-	-	38,143
-	-	282,896	16,443	133,950	7,202
<u>100,957</u>	<u>277,291</u>	<u>5,312,791</u>	<u>8,270,514</u>	<u>585,010</u>	<u>888,202</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	68,818	-	-	-	45,358
-	191,092	-	7,000,281	925,344	1,447,823
-	-	-	-	-	-
-	-	2,959,751	-	-	234
-	-	-	-	-	-
-	-	211,190	253,995	-	251,619
-	-	975,000	-	34,406	-
-	-	76,658	-	20,952	-
-	-	-	-	-	-
-	<u>259,910</u>	<u>4,222,599</u>	<u>7,254,276</u>	<u>980,702</u>	<u>1,745,034</u>
<u>100,957</u>	<u>17,381</u>	<u>1,090,192</u>	<u>1,016,238</u>	<u>(395,692)</u>	<u>(856,832)</u>
-	-	-	-	242,168	1,845,963
(65,000)	(6,204)	(336,583)	(73,940)	(333)	-
-	-	2,000	-	-	-
-	-	-	-	-	-
<u>(65,000)</u>	<u>(6,204)</u>	<u>(334,583)</u>	<u>(73,940)</u>	<u>241,835</u>	<u>1,845,963</u>
35,957	11,177	755,609	942,298	(153,857)	989,131
224,687	230,771	1,559,862	1,916,268	1,017,736	1,569,686
-	-	-	-	-	-
<u>\$ 260,644</u>	<u>\$ 241,948</u>	<u>\$ 2,315,471</u>	<u>\$ 2,858,566</u>	<u>\$ 863,879</u>	<u>\$ 2,558,817</u>

Continued

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
REVENUES				
Taxes:				
Property	\$ 3,763,841	\$ -	\$ -	-
Tourist	-	-	-	938,548
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	314,064	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	218,218	4,292	9,462	90,437
Contributions from property owners	-	-	346,247	15,317
Miscellaneous	33,350	1,619	-	8,854
Total revenues	<u>4,329,473</u>	<u>5,911</u>	<u>355,709</u>	<u>1,053,156</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	3,503	320,783	-
Physical environment	40,060	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	842,706
Human services	4,090,438	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	233,161	-	26,164	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>4,363,659</u>	<u>3,503</u>	<u>346,947</u>	<u>842,706</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(34,186)</u>	<u>2,408</u>	<u>8,762</u>	<u>210,450</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(111,546)	-	-	(22,404)
Sale of capital assets	19,000	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>(92,546)</u>	<u>-</u>	<u>-</u>	<u>(22,404)</u>
Net change in fund balances	(126,732)	2,408	8,762	188,046
Fund balances - beginning	6,026,246	131,375	43,440	2,731,104
Change in inventories of supplies	5,945	-	-	-
Fund balance - ending	<u>\$ 5,905,459</u>	<u>\$ 133,783</u>	<u>\$ 52,202</u>	<u>\$ 2,919,150</u>

Special Revenue

Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ -	\$ -	\$ -	\$ -	\$ 3,186,241	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,450	-	-
-	-	-	-	-	-
-	-	-	561,573	1,884,913	238,670
648,195	-	-	81,396	-	-
-	-	-	-	-	-
22,510	4,471	20,663	75,843	245,757	35,221
-	-	-	-	-	-
-	1,500	67,688	-	-	-
<u>670,705</u>	<u>5,971</u>	<u>88,351</u>	<u>722,262</u>	<u>5,316,911</u>	<u>273,891</u>
-	2,543	-	953	-	-
-	-	-	-	-	-
-	-	-	-	5,862,453	-
-	-	-	-	-	-
-	-	-	-	-	317,504
-	-	-	-	-	-
-	-	-	932,977	-	-
290,925	-	-	265,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>290,925</u>	<u>2,543</u>	<u>-</u>	<u>1,198,930</u>	<u>5,862,453</u>	<u>317,504</u>
<u>379,780</u>	<u>3,428</u>	<u>88,351</u>	<u>(476,668)</u>	<u>(545,542)</u>	<u>(43,613)</u>
556,200	-	-	403,552	-	-
(513,785)	-	-	(653,260)	(301,941)	-
-	-	-	-	-	-
<u>42,415</u>	<u>-</u>	<u>-</u>	<u>(249,708)</u>	<u>(301,941)</u>	<u>-</u>
422,195	3,428	88,351	(726,376)	(847,483)	(43,613)
368,487	117,744	588,865	2,350,171	7,005,650	366,987
-	-	-	-	-	-
<u>\$ 790,682</u>	<u>\$ 121,172</u>	<u>\$ 677,216</u>	<u>\$ 1,623,795</u>	<u>\$ 6,158,167</u>	<u>\$ 323,374</u>

Continued

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	80,880	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	437,073	521,812
Charges for services	-	168	-	1,677
Fines and forfeitures	-	-	-	-
Investment income	35,014	4,796	-	35,699
Contributions from property owners	-	-	-	-
Miscellaneous	2,450	191	79	2,067,778
Total revenues	<u>118,344</u>	<u>5,155</u>	<u>437,152</u>	<u>2,626,966</u>
EXPENDITURES				
Current:				
General government	-	-	-	2,235,326
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	569,634	-
Human services	-	-	-	-
Culture and recreation	60,998	-	-	12,063
Court-related	-	-	-	-
Capital outlay	30,558	-	-	282,254
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>91,556</u>	<u>-</u>	<u>569,634</u>	<u>2,529,643</u>
Excess (deficiency) of revenues over (under) expenditures	<u>26,788</u>	<u>5,155</u>	<u>(132,482)</u>	<u>97,323</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	26,628	1,966,655
Transfers out	-	-	(243)	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>26,385</u>	<u>1,966,655</u>
Net change in fund balances	26,788	5,155	(106,097)	2,063,978
Fund balances - beginning	1,065,965	145,377	28,795	259,782
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 1,092,753</u>	<u>\$ 150,532</u>	<u>\$ (77,302)</u>	<u>\$ 2,323,760</u>

Special Revenue

SLC Sustainability District	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court	Sheriff
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	58,324	-	-
-	-	-	-	-	-
149,743	-	-	-	-	-
-	-	-	-	-	7,752,110
6,780	-	-	-	959,838	1,919,529
-	86,000	-	-	-	-
2,427	705	4,275	1,727	7,272	12,014
-	-	-	-	-	-
-	-	-	-	12,778	-
<u>158,950</u>	<u>86,705</u>	<u>4,275</u>	<u>60,051</u>	<u>979,888</u>	<u>9,683,653</u>
-	-	-	-	79,041	-
-	-	-	-	-	10,636,498
-	-	-	-	-	-
327,752	-	-	-	-	-
-	-	-	25,000	-	-
-	-	-	-	-	-
-	-	-	-	815,080	-
-	-	-	-	201,398	446,931
81,760	-	-	-	-	-
64,216	-	-	-	-	-
10,171	-	-	-	-	-
<u>483,899</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>1,095,519</u>	<u>11,083,429</u>
<u>(324,949)</u>	<u>86,705</u>	<u>4,275</u>	<u>35,051</u>	<u>(115,631)</u>	<u>(1,399,776)</u>
-	-	10,678	-	-	1,663,446
(1,657)	(82,524)	-	-	-	(1,151,745)
-	-	-	-	-	-
339,018	-	-	-	-	-
<u>337,361</u>	<u>(82,524)</u>	<u>10,678</u>	<u>-</u>	<u>-</u>	<u>511,701</u>
12,412	4,181	14,953	35,051	(115,631)	(888,075)
11,461	3,038	127,618	55,123	635,993	626,864
-	-	-	-	-	-
<u>\$ 23,873</u>	<u>\$ 7,219</u>	<u>\$ 142,571</u>	<u>\$ 90,174</u>	<u>\$ 520,362</u>	<u>\$ (261,211)</u>

Continued

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	<u>Special Revenue</u>	<u>Debt Service</u>		
	<u>Supervisor of Elections</u>	<u>Impact Fees I & S</u>	<u>Sales Tax Revenue Bonds I & S</u>	<u>County Capital I & S</u>
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	288,043	-	4,114,367	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	9	-	167,986	23,808
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>288,052</u>	<u>-</u>	<u>4,282,353</u>	<u>23,808</u>
EXPENDITURES				
Current:				
General government	86,854	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	18,848	-	-	-
Debt service:				
Principal	-	135,000	2,765,000	13,064
Interest	-	34,401	1,970,050	1,360
Other	-	-	18,325	-
Total expenditures	<u>105,702</u>	<u>169,401</u>	<u>4,753,375</u>	<u>14,424</u>
Excess (deficiency) of revenues over (under) expenditures	<u>182,350</u>	<u>(169,401)</u>	<u>(471,022)</u>	<u>9,384</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,392	163,304	863,785	14,425
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>4,392</u>	<u>163,304</u>	<u>863,785</u>	<u>14,425</u>
Net change in fund balances	186,742	(6,097)	392,763	23,809
Fund balances - beginning	-	14,045	1,282,480	696,482
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 186,742</u>	<u>\$ 7,948</u>	<u>\$ 1,675,243</u>	<u>\$ 720,291</u>

Debt Service

Transportation I & S	Capital Improvement Revenue Refunding 2014	Capital Improvement Revenue Bonds 2016 Jail	Capital Improvement Revenue Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,103,734	-	-	-	-
-	-	-	-	-	-
-	274,459	-	-	-	-
23,577	46,437	11,822	9,382	23,490	3,216
-	-	-	-	-	-
-	-	-	-	-	-
<u>23,577</u>	<u>1,424,630</u>	<u>11,822</u>	<u>9,382</u>	<u>23,490</u>	<u>3,216</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,045,000	1,135,000	210,000	300,000	747,401	396,538
207,932	143,274	67,860	157,824	169,356	302,647
-	-	-	-	-	-
<u>1,252,932</u>	<u>1,278,274</u>	<u>277,860</u>	<u>457,824</u>	<u>916,757</u>	<u>699,185</u>
<u>(1,229,355)</u>	<u>146,356</u>	<u>(266,038)</u>	<u>(448,442)</u>	<u>(893,267)</u>	<u>(695,969)</u>
1,290,659	-	295,826	732,245	1,046,661	699,186
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,290,659</u>	<u>-</u>	<u>295,826</u>	<u>732,245</u>	<u>1,046,661</u>	<u>699,186</u>
61,304	146,356	29,788	283,803	153,394	3,217
17,826	188,867	87,734	5,647	322,272	63,152
-	-	-	-	-	-
<u>\$ 79,130</u>	<u>\$ 335,223</u>	<u>\$ 117,522</u>	<u>\$ 289,450</u>	<u>\$ 475,666</u>	<u>\$ 66,369</u>

Continued

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Debt Service			
	Capital Improvement Revenue Bond 2016A	Taxable Capital Improvement Revenue Bond 2019	Port Taxable Non-Ad Valorem Bond 2017A	Sports Complex Debt
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	7,766	-	10,364	18,139
Contributions from property owners	-	-	-	695,815
Miscellaneous	-	-	-	-
Total revenues	<u>7,766</u>	<u>-</u>	<u>10,364</u>	<u>713,954</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	252,000	114,000	-	666,000
Interest	53,948	55,231	975,071	96,990
Other	-	35,128	-	-
Total expenditures	<u>305,948</u>	<u>204,359</u>	<u>975,071</u>	<u>762,990</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(298,182)</u>	<u>(204,359)</u>	<u>(964,707)</u>	<u>(49,036)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	288,683	169,231	975,072	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	35,128	-	-
Total other financing sources (uses)	<u>288,683</u>	<u>204,359</u>	<u>975,072</u>	<u>-</u>
Net change in fund balances	(9,499)	-	10,365	(49,036)
Fund balances - beginning	43,784	-	142,487	615,388
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 34,285</u>	<u>\$ -</u>	<u>\$ 152,852</u>	<u>\$ 566,352</u>

Debt Service		Capital Projects			
Non-Ad Valorem Bonds Series 2017	N Lennard Road Bonds I and S	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond	Infrastructure Surtax Capital
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,589,825	-	-	-	-	-
-	-	1,130,486	-	-	-
-	-	-	-	-	9,716,502
-	-	-	-	-	-
-	-	-	-	-	-
-	470,535	-	-	-	-
1,159,208	-	307,832	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
110,671	8,955	147,714	89,529	31,913	150,770
-	-	-	-	-	-
-	-	89,474	259,296	-	-
<u>3,859,704</u>	<u>479,490</u>	<u>1,675,506</u>	<u>348,825</u>	<u>31,913</u>	<u>9,867,272</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	318,842	-	-	-
-	-	1,564,723	-	-	5,281,556
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,123,532	-	176,515	1,726,984
1,205,000	2,030,000	-	-	-	-
2,229,000	48,180	-	-	-	-
-	-	-	-	-	-
<u>3,434,000</u>	<u>2,078,180</u>	<u>6,007,097</u>	<u>-</u>	<u>176,515</u>	<u>7,008,540</u>
425,704	(1,598,690)	(4,331,591)	348,825	(144,602)	2,858,732
-	-	1,220,434	-	-	-
(2,028,476)	(394,131)	-	-	-	-
-	-	35,973	-	-	-
-	-	2,575,873	-	-	-
<u>(2,028,476)</u>	<u>(394,131)</u>	<u>3,832,280</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,602,772)	(1,992,821)	(499,311)	348,825	(144,602)	2,858,732
3,244,036	1,992,821	4,996,430	2,717,645	1,100,462	3,087,523
-	-	-	-	-	-
<u>\$ 1,641,264</u>	<u>\$ -</u>	<u>\$ 4,497,119</u>	<u>\$ 3,066,470</u>	<u>\$ 955,860</u>	<u>\$ 5,946,255</u>

Continued

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2020

	Capital Projects			
	Jail Security Upgrade	Capital Improvement Revenue Bonds 2015	Energy Efficiency FPL 2015	Capital Improvement Revenue Bond 2016A Construction
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	2,317,240
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	296	379	-	12,526
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>296</u>	<u>379</u>	<u>-</u>	<u>2,329,766</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	7,854
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	6,334,628
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,342,482</u>
Excess (deficiency) of revenues over (under) expenditures	<u>296</u>	<u>379</u>	<u>-</u>	<u>(4,012,716)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(15,477)	(274,421)	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>(15,477)</u>	<u>(274,421)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(15,181)	(274,042)	-	(4,012,716)
Fund balances - beginning	15,181	274,042	-	1,504,297
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,508,419)</u>

Capital Projects				
Sports Complex Improvements	Environmental Land Capital	MSBU Internal Finance Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 28,511,082
-	-	-	-	3,528,373
-	-	-	-	1,130,486
-	-	-	-	9,716,502
-	-	-	-	58,324
-	-	-	-	356,700
-	-	-	-	232,648
-	-	-	-	839,671
-	-	-	-	27,451,464
-	-	-	-	4,382,887
-	-	-	-	646,689
30,408	26,939	33,278	74,536	2,562,534
75,000	-	36,523	3,123,557	4,402,432
-	6,641	-	-	3,164,564
<u>105,408</u>	<u>33,580</u>	<u>69,801</u>	<u>3,198,093</u>	<u>86,984,356</u>
60,921	627	-	-	4,272,031
-	-	-	-	12,646,828
-	-	15,982	1,010,415	9,782,677
-	-	-	2,023,214	18,842,035
-	-	-	-	1,754,844
-	-	-	-	4,091,066
1,708	-	-	-	3,174,668
-	-	-	-	1,748,057
310,627	1,494,287	-	-	17,896,366
-	-	-	-	12,105,169
-	-	15,972	-	6,690,922
-	-	-	-	63,624
<u>373,256</u>	<u>1,494,914</u>	<u>31,954</u>	<u>3,033,629</u>	<u>93,068,287</u>
<u>(267,848)</u>	<u>(1,461,334)</u>	<u>37,847</u>	<u>164,464</u>	<u>(6,083,931)</u>
200,000	-	-	-	14,679,193
-	-	(581)	(8,541)	(14,808,126)
-	-	-	-	56,973
-	-	-	-	2,950,019
<u>200,000</u>	<u>-</u>	<u>(581)</u>	<u>(8,541)</u>	<u>2,878,059</u>
(67,848)	(1,461,334)	37,266	155,923	(3,205,872)
739,901	2,168,875	498,878	1,528,073	65,650,116
-	-	-	-	5,945
<u>\$ 672,053</u>	<u>\$ 707,541</u>	<u>\$ 536,144</u>	<u>\$ 1,683,996</u>	<u>\$ 62,450,189</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	Unincorporated Services		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 6,087,170	\$ 6,216,769	\$ 129,599
Licenses and permits	69,485	272,370	202,885
Special assessments	-	2,725	2,725
Intergovernmental	343,551	353,881	10,330
Charges for services	111,003	284,424	173,421
Fines and forfeitures	162,350	97,253	(65,097)
Investment income	60,000	286,405	226,405
Contributions from property owners	-	425	425
Miscellaneous	26,381	172,375	145,994
	6,859,940	7,686,627	826,687
EXPENDITURES			
Current:			
General government	2,281,721	1,800,852	480,869
Public safety	1,959,511	1,686,044	273,467
Physical environment	3,015,289	2,420,749	594,540
Transportation	100,219	72,396	27,823
Human services	-	628	(628)
Culture and recreation	35,515	35,620	(105)
Capital outlay	3,463,408	1,213,739	2,249,669
	10,855,663	7,230,028	3,625,635
Excess (deficiency) of revenues over (under) expenditures	(3,995,723)	456,599	4,452,322
OTHER FINANCING SOURCES (USES)			
Transfers out	(552,438)	(522,724)	29,714
	(552,438)	(522,724)	29,714
Total other financing sources (uses)	(552,438)	(522,724)	29,714
Net change in fund balances	(4,548,161)	(66,125)	4,482,036
Fund balances - beginning	7,341,916	7,343,032	1,116
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 2,793,755	\$ 7,276,907	\$ 4,483,152

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 7,584,353	\$ 7,712,880	\$ 128,527	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
9,010	9,010	-	-	-	-
-	-	-	-	-	-
-	-	-	101,650	95,764	(5,886)
1,000	92,567	91,567	200	9,973	9,773
-	-	-	-	-	-
-	-	-	-	-	-
7,594,363	7,814,457	220,094	101,850	105,737	3,887
513	513	-	35,000	4,401	30,599
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
513	513	-	35,000	4,401	30,599
7,593,850	7,813,944	220,094	66,850	101,336	34,486
(8,194,495)	(8,142,148)	52,347	(132,177)	(100,462)	31,715
(8,194,495)	(8,142,148)	52,347	(132,177)	(100,462)	31,715
(600,645)	(328,204)	272,441	(65,327)	874	66,201
1,513,977	1,513,977	-	235,386	235,386	-
-	-	-	-	-	-
\$ 913,332	\$ 1,185,773	\$ 272,441	\$ 170,059	\$ 236,260	\$ 66,201

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	Library Special		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	215,550	136,562	(78,988)
Fines and forfeitures	-	-	-
Investment income	-	282	282
Contributions from property owners	-	-	-
Total revenues	<u>215,550</u>	<u>136,844</u>	<u>(78,706)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	206,754	104,294	102,460
Capital outlay	4,011	4,011	-
Total expenditures	<u>210,765</u>	<u>108,305</u>	<u>102,460</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,785</u>	<u>28,539</u>	<u>23,754</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	4,785	28,539	23,754
Fund balances - beginning	215	298	83
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 5,000</u>	<u>\$ 28,837</u>	<u>\$ 23,837</u>

Drug Abuse			Special Assessment District		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	251,986	195,756	(56,230)
-	-	-	-	-	-
48,001	93,213	45,212	-	-	-
-	7,744	7,744	4,759	10,130	5,371
-	-	-	92,000	71,405	(20,595)
48,001	100,957	52,956	348,745	277,291	(71,454)
-	-	-	-	-	-
-	-	-	85,000	68,818	16,182
-	-	-	336,148	191,092	145,056
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	421,148	259,910	161,238
48,001	100,957	52,956	(72,403)	17,381	89,784
(65,000)	(65,000)	-	(12,320)	(6,204)	6,116
(65,000)	(65,000)	-	(12,320)	(6,204)	6,116
(16,999)	35,957	52,956	(84,723)	11,177	95,900
224,687	224,687	-	230,771	230,771	-
-	-	-	-	-	-
\$ 207,688	\$ 260,644	\$ 52,956	\$ 146,048	\$ 241,948	\$ 95,900

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	Parks MSTU		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 4,851,214	\$ 4,929,574	\$ 78,360
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	4,084	4,084	-
Charges for services	-	-	-
Investment income	25,000	96,237	71,237
Contributions from property owners	-	-	-
Miscellaneous	299,168	282,896	(16,272)
Total revenues	<u>5,179,466</u>	<u>5,312,791</u>	<u>133,325</u>
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Culture and recreation	3,192,603	2,959,751	232,852
Capital outlay	396,345	211,190	185,155
Debt service:			
Principal	975,000	975,000	-
Interest	76,658	76,658	-
Total expenditures	<u>4,640,606</u>	<u>4,222,599</u>	<u>418,007</u>
Excess (deficiency) of revenues over (under) expenditures	<u>538,860</u>	<u>1,090,192</u>	<u>551,332</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(366,739)	(336,583)	30,156
Sale of capital assets	-	2,000	2,000
Total other financing sources (uses)	<u>(366,739)</u>	<u>(334,583)</u>	<u>32,156</u>
Net change in fund balances	172,121	755,609	583,488
Fund balances - beginning	1,559,862	1,559,862	-
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 1,731,983</u>	<u>\$ 2,315,471</u>	<u>\$ 583,488</u>

SLC Public Transit MSTU			Port		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 2,666,277	\$ 2,701,777	\$ 35,500	\$ -	\$ -	\$ -
-	-	-	(17,000)	232,648	249,648
-	-	-	18,169	20,912	2,743
18,855,877	5,438,658	(13,417,219)	1,175,448	148,108	(1,027,340)
63,600	30,884	(32,716)	-	5,646	5,646
4,000	82,752	78,752	3,500	43,746	40,246
5,000	-	(5,000)	313,177	-	(313,177)
750	16,443	15,693	278,173	133,950	(144,223)
21,595,504	8,270,514	(13,324,990)	1,771,467	585,010	(1,186,457)
-	-	-	-	-	-
17,617,990	7,000,281	10,617,709	2,686,183	925,344	1,760,839
-	-	-	-	-	-
6,080,408	253,995	5,826,413	62,845	-	62,845
-	-	-	34,406	34,406	-
-	-	-	20,952	20,952	-
23,698,398	7,254,276	16,444,122	2,804,386	980,702	1,823,684
(2,102,894)	1,016,238	3,119,132	(1,032,919)	(395,692)	637,227
-	-	-	242,168	242,168	-
(83,689)	(73,940)	9,749	(805)	(333)	472
-	-	-	-	-	-
(83,689)	(73,940)	9,749	241,363	241,835	472
(2,186,583)	942,298	3,128,881	(791,556)	(153,857)	637,699
2,273,630	1,916,268	(357,362)	1,096,697	1,017,736	(78,961)
-	-	-	-	-	-
\$ 87,047	\$ 2,858,566	\$ 2,771,519	\$ 305,141	\$ 863,879	\$ 558,738

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	<u>Airport</u>		
	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	4,166,992	360,522	(3,806,470)
Charges for services	408,252	444,350	36,098
Investment income	3,000	37,985	34,985
Contributions from property owners	-	38,143	38,143
Miscellaneous	-	7,202	7,202
Total revenues	<u>4,578,244</u>	<u>888,202</u>	<u>(3,690,042)</u>
EXPENDITURES			
Current:			
Public safety	-	-	-
Physical environment	-	45,358	(45,358)
Transportation	1,829,629	1,447,823	381,806
Human services	-	-	-
Culture and recreation	-	234	(234)
Capital outlay	<u>5,645,505</u>	<u>251,619</u>	<u>5,393,886</u>
Total expenditures	<u>7,475,134</u>	<u>1,745,034</u>	<u>5,730,100</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,896,890)</u>	<u>(856,832)</u>	<u>2,040,058</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,845,963	1,845,963	-
Transfers out	-	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	<u>1,845,963</u>	<u>1,845,963</u>	<u>-</u>
Net change in fund balances	<u>(1,050,927)</u>	<u>989,131</u>	<u>2,040,058</u>
Fund balances - beginning	1,707,336	1,569,686	(137,650)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 656,409</u>	<u>\$ 2,558,817</u>	<u>\$ 1,902,408</u>

Mosquito Control			Impact Fee Collections		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 3,680,909	\$ 3,763,841	\$ 82,932	\$ -	\$ -	\$ -
7,177	314,064	306,887	-	-	-
-	-	-	-	-	-
38,238	218,218	179,980	-	4,292	4,292
-	-	-	-	-	-
-	33,350	33,350	1,500	1,619	119
3,726,324	4,329,473	603,149	1,500	5,911	4,411
-	-	-	40,399	3,503	36,896
91,528	40,060	51,468	-	-	-
-	-	-	-	-	-
5,003,071	4,090,438	912,633	-	-	-
-	-	-	-	-	-
309,372	233,161	76,211	-	-	-
5,403,971	4,363,659	1,040,312	40,399	3,503	36,896
(1,677,647)	(34,186)	1,643,461	(38,899)	2,408	41,307
-	-	-	-	-	-
(153,328)	(111,546)	41,782	-	-	-
-	19,000	19,000	-	-	-
(153,328)	(92,546)	60,782	-	-	-
(1,830,975)	(126,732)	1,704,243	(38,899)	2,408	41,307
5,840,297	6,026,246	185,949	131,375	131,375	-
-	5,945	5,945	-	-	-
\$ 4,009,322	\$ 5,905,459	\$ 1,896,137	\$ 92,476	\$ 133,783	\$ 41,307

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	Plan Maintenance RAD		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Charges for services	-	-	-
Investment income	-	9,462	9,462
Contributions from property owners	417,960	346,247	(71,713)
Miscellaneous	-	-	-
Total revenues	417,960	355,709	(62,251)
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	418,465	320,783	97,682
Economic environment	-	-	-
Capital outlay	37,134	26,164	10,970
Total expenditures	455,599	346,947	108,652
Excess (deficiency) of revenues over (under) expenditures	(37,639)	8,762	46,401
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(37,639)	8,762	46,401
Fund balances - beginning	190,816	43,440	(147,376)
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 153,177	\$ 52,202	\$ (100,975)

Tourism Development 1st, 2nd, 3rd and 5th Cent			Court Facility		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
866,647	938,548	71,901	-	-	-
-	-	-	472,450	648,195	175,745
550	90,437	89,887	1,000	22,510	21,510
15,317	15,317	-	-	-	-
12,001	8,854	(3,147)	-	-	-
894,515	1,053,156	158,641	473,450	670,705	197,255
-	-	-	-	-	-
-	-	-	-	-	-
941,858	842,706	99,152	-	-	-
-	-	-	295,248	290,925	4,323
941,858	842,706	99,152	295,248	290,925	4,323
(47,343)	210,450	257,793	178,202	379,780	201,578
-	-	-	556,200	556,200	-
(19,773)	(22,404)	(2,631)	(513,785)	(513,785)	-
(19,773)	(22,404)	(2,631)	42,415	42,415	-
(67,116)	188,046	255,162	220,617	422,195	201,578
2,731,104	2,731,104	-	368,487	368,487	-
-	-	-	-	-	-
\$ 2,663,988	\$ 2,919,150	\$ 255,162	\$ 589,104	\$ 790,682	\$ 201,578

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	SLC Housing Finance Authority		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	227	4,471	4,244
Miscellaneous	4,739	1,500	(3,239)
	4,966	5,971	1,005
Total revenues			
EXPENDITURES			
Current:			
General government	15,623	2,543	13,080
Physical environment	-	-	-
Court-related	-	-	-
Capital outlay	80,000	-	80,000
	95,623	2,543	93,080
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	(90,657)	3,428	94,085
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
	-	-	-
Total other financing sources (uses)			
Net change in fund balances	(90,657)	3,428	94,085
Fund balances - beginning	117,243	117,744	501
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 26,586	\$ 121,172	\$ 94,586

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	3,450	3,450
205,745	-	(205,745)	1,048,494	561,573	(486,921)
-	-	-	80,000	81,396	1,396
100	20,663	20,563	21,692	75,843	54,151
65,000	67,688	2,688	-	-	-
270,845	88,351	(182,494)	1,150,186	722,262	(427,924)
-	-	-	953	953	-
15,000	-	15,000	-	-	-
-	-	-	1,445,478	932,977	512,501
220,000	-	220,000	265,000	265,000	-
235,000	-	235,000	1,711,431	1,198,930	512,501
35,845	88,351	52,506	(561,245)	(476,668)	84,577
-	-	-	494,833	403,552	(91,281)
-	-	-	(647,481)	(653,260)	(5,779)
-	-	-	(152,648)	(249,708)	(97,060)
35,845	88,351	52,506	(713,893)	(726,376)	(12,483)
588,865	588,865	-	2,349,824	2,350,171	347
-	-	-	-	-	-
\$ 624,710	\$ 677,216	\$ 52,506	\$ 1,635,931	\$ 1,623,795	\$ (12,136)

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	Erosion Control		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 3,139,188	\$ 3,186,241	\$ 47,053
Licenses and permits	-	-	-
Intergovernmental	7,653,362	1,884,913	(5,768,449)
Investment income	7,000	245,757	238,757
Miscellaneous	-	-	-
Total revenues	<u>10,799,550</u>	<u>5,316,911</u>	<u>(5,482,639)</u>
EXPENDITURES			
Current:			
Physical environment	16,406,416	5,862,453	10,543,963
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>16,406,416</u>	<u>5,862,453</u>	<u>10,543,963</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,606,866)</u>	<u>(545,542)</u>	<u>5,061,324</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(309,422)</u>	<u>(301,941)</u>	<u>7,481</u>
Total other financing sources (uses)	<u>(309,422)</u>	<u>(301,941)</u>	<u>7,481</u>
Net change in fund balances	(5,916,288)	(847,483)	5,068,805
Fund balances - beginning	7,125,003	7,005,650	(119,353)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u><u>\$ 1,208,715</u></u>	<u><u>\$ 6,158,167</u></u>	<u><u>\$ 4,949,452</u></u>

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	66,425	80,880	14,455
851,074	238,670	(612,404)	-	-	-
10,328	35,221	24,893	1,500	35,014	33,514
-	-	-	-	2,450	2,450
861,402	273,891	(587,511)	67,925	118,344	50,419
-	-	-	-	-	-
861,402	317,504	543,898	-	-	-
-	-	-	109,960	60,998	48,962
-	-	-	782,928	30,558	752,370
861,402	317,504	543,898	892,888	91,556	801,332
-	(43,613)	(43,613)	(824,963)	26,788	851,751
-	-	-	-	-	-
-	-	-	-	-	-
-	(43,613)	(43,613)	(824,963)	26,788	851,751
-	366,987	366,987	1,065,965	1,065,965	-
-	-	-	-	-	-
\$ -	\$ 323,374	\$ 323,374	\$ 241,002	\$ 1,092,753	\$ 851,751

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	Bluefield Ranch Improvements		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for services	28	168	140
Investment income	1,500	4,796	3,296
Miscellaneous	-	191	191
	1,528	5,155	3,627
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	108	-	108
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt Service:			
	108	-	108
Excess (deficiency) of revenues over (under) expenditures	1,420	5,155	3,735
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
	-	-	-
Net change in fund balances	1,420	5,155	3,735
Fund balances - beginning	145,377	145,377	-
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 146,797	\$ 150,532	\$ 3,735

Florida Housing Grant			Sports Complex		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,674,603	437,073	(1,237,530)	-	521,812	521,812
-	-	-	-	1,677	1,677
-	-	-	-	35,699	35,699
-	79	79	1,900,000	2,067,778	167,778
1,674,603	437,152	(1,237,451)	1,900,000	2,626,966	726,966
-	-	-	2,279,804	2,235,326	44,478
-	-	-	-	-	-
1,674,360	569,634	1,104,726	-	-	-
-	-	-	66,808	12,063	54,745
-	-	-	483,569	282,254	201,315
1,674,360	569,634	1,104,726	2,830,181	2,529,643	300,538
243	(132,482)	(132,725)	(930,181)	97,323	1,027,504
-	26,628	26,628	1,966,655	1,966,655	-
(243)	(243)	-	-	-	-
(243)	26,385	26,628	1,966,655	1,966,655	-
-	(106,097)	(106,097)	1,036,474	2,063,978	1,027,504
-	28,795	28,795	259,782	259,782	-
-	-	-	-	-	-
\$ -	\$ (77,302)	\$ (77,302)	\$ 1,296,256	\$ 2,323,760	\$ 1,027,504

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	SLC Sustainability District		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	150,000	149,743	(257)
Charges for services	-	6,780	6,780
Fines and forfeitures	-	-	-
Investment income	-	2,427	2,427
	150,000	158,950	8,950
EXPENDITURES			
Current:			
Transportation	1,521,000	327,752	1,193,248
Culture and recreation	-	-	-
Principal	50,000	81,760	(31,760)
Interest	100,000	64,216	35,784
Other	10,000	10,171	(171)
	1,681,000	483,899	1,197,101
Excess (deficiency) of revenues over (under) expenditures	(1,531,000)	(324,949)	1,206,051
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(10,000)	(1,657)	8,343
Issuance of long-term debt	1,611,000	339,018	(1,271,982)
	1,601,000	337,361	(1,263,639)
Net change in fund balances	70,000	12,412	(57,588)
Fund balances - beginning	-	11,461	11,461
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 70,000	\$ 23,873	\$ (46,127)

Law Enforcement			SLC Art in Public Places		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
94,975	86,000	(8,975)	-	-	-
500	705	205	190	4,275	4,085
95,475	86,705	(8,770)	190	4,275	4,085
-	-	-	-	-	-
-	-	-	10,047	-	10,047
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	10,047	-	10,047
95,475	86,705	(8,770)	(9,857)	4,275	14,132
-	-	-	56,854	10,678	(46,176)
(98,514)	(82,524)	15,990	-	-	-
-	-	-	-	-	-
(98,514)	(82,524)	15,990	56,854	10,678	(46,176)
(3,039)	4,181	7,220	46,997	14,953	(32,044)
3,038	3,038	-	127,618	127,618	-
-	-	-	-	-	-
\$ (1)	\$ 7,219	\$ 7,220	\$ 174,615	\$ 142,571	\$ (32,044)

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	SLC Economic Development		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Local business	55,195	58,324	3,129
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	-	1,727	1,727
Miscellaneous	-	-	-
Total revenues	<u>55,195</u>	<u>60,051</u>	<u>4,856</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Economic environment	55,366	25,000	30,366
Court-related	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>55,366</u>	<u>25,000</u>	<u>30,366</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(171)</u>	<u>35,051</u>	<u>35,222</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(171)</u>	<u>35,051</u>	<u>35,222</u>
Fund balances - beginning	55,123	55,123	-
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 54,952</u>	<u>\$ 90,174</u>	<u>\$ 35,222</u>

Clerk of the Circuit Court			Sheriff		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	9,116,627	7,752,110	(1,364,517)
959,838	959,838	-	1,919,529	1,919,529	-
7,272	7,272	-	12,014	12,014	-
12,778	12,778	-	-	-	-
979,888	979,888	-	11,048,170	9,683,653	(1,364,517)
79,041	79,041	-	-	-	-
-	-	-	10,636,498	10,636,498	-
-	-	-	-	-	-
1,319,449	815,080	504,369	-	-	-
201,398	201,398	-	446,931	446,931	-
1,599,888	1,095,519	504,369	11,083,429	11,083,429	-
(620,000)	(115,631)	504,369	(35,259)	(1,399,776)	(1,364,517)
-	-	-	837,276	1,663,446	826,170
-	-	-	(1,690,092)	(1,151,745)	538,347
-	-	-	(852,816)	511,701	1,364,517
(620,000)	(115,631)	504,369	(888,075)	(888,075)	-
620,000	635,993	15,993	626,864	626,864	-
-	-	-	-	-	-
\$ -	\$ 520,362	\$ 520,362	\$ (261,211)	\$ (261,211)	\$ -

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2020

	Supervisor of Elections		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 288,043	\$ 288,043	\$ -
Investment income	9	9	-
Total revenues	<u>288,052</u>	<u>288,052</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	105,702	86,854	18,848
Capital outlay	-	18,848	(18,848)
Total expenditures	<u>105,702</u>	<u>105,702</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>182,350</u>	<u>182,350</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>4,392</u>	<u>4,392</u>	<u>-</u>
Total other financing sources (uses)	<u>4,392</u>	<u>4,392</u>	<u>-</u>
Net change in fund balances	186,742	186,742	-
Fund balances - beginning	-	-	-
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 186,742</u>	<u>\$ 186,742</u>	<u>\$ -</u>



THIS PAGE INTENTIONALLY LEFT BLANK

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2020

	Impact Fees I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Investment income	-	-	-
Miscellaneous	-	-	-
Total revenues	-	-	-
EXPENDITURES			
Debt service:			
Principal	135,000	135,000	-
Interest	28,304	34,401	(6,097)
Other	-	-	-
Total expenditures	163,304	169,401	(6,097)
Excess (deficiency) of revenues over (under) expenditures	(163,304)	(169,401)	(6,097)
OTHER FINANCING SOURCES (USES)			
Transfers in	163,304	163,304	-
Total other financing sources (uses)	163,304	163,304	-
Net change in fund balances	-	(6,097)	(6,097)
Fund balances - beginning	14,045	14,045	-
Fund balances - ending	\$ 14,045	\$ 7,948	\$ (6,097)

Sales Tax Revenue Bonds I & S			County Capital I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,916,347	4,114,367	198,020	-	-	-
6,588	167,986	161,398	6	23,808	23,802
-	-	-	-	-	-
3,922,935	4,282,353	359,418	6	23,808	23,802
2,765,000	2,765,000	-	13,064	13,064	-
1,970,050	1,970,050	-	1,361	1,360	1
2,000	18,325	(16,325)	-	-	-
4,737,050	4,753,375	(16,325)	14,425	14,424	1
(814,115)	(471,022)	343,093	(14,419)	9,384	23,803
863,785	863,785	-	14,425	14,425	-
863,785	863,785	-	14,425	14,425	-
49,670	392,763	343,093	6	23,809	23,803
1,065,897	1,282,480	216,583	696,482	696,482	-
\$ 1,115,567	\$ 1,675,243	\$ 559,676	\$ 696,488	\$ 720,291	\$ 23,803

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2020

	Transportation I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-
Investment income	2,000	23,577	21,577
Total revenues	2,000	23,577	21,577
EXPENDITURES			
Debt service:			
Principal	1,045,000	1,045,000	-
Interest	207,932	207,932	-
Other	5,000	-	5,000
Total expenditures	1,257,932	1,252,932	5,000
Excess (deficiency) of revenues over (under) expenditures	(1,255,932)	(1,229,355)	26,577
OTHER FINANCING SOURCES (USES)			
Transfers in	1,290,659	1,290,659	-
Total other financing sources (uses)	1,290,659	1,290,659	-
Net change in fund balances	34,727	61,304	26,577
Fund balances - beginning	17,826	17,826	-
Fund balances - ending	\$ 52,553	\$ 79,130	\$ 26,577

Capital Improvement Revenue Refunding 2014			Capital Improvement Revenue Bonds 2016 Jail		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 1,103,734	\$ 1,103,734	\$ -	\$ -	\$ -	\$ -
230,000	274,459	44,459	-	-	-
-	46,437	46,437	-	11,822	11,822
1,333,734	1,424,630	90,896	-	11,822	11,822
1,135,000	1,135,000	-	210,000	210,000	-
143,274	143,274	-	67,860	67,860	-
2,001	-	2,001	-	-	-
1,280,275	1,278,274	2,001	277,860	277,860	-
53,459	146,356	92,897	(277,860)	(266,038)	11,822
-	-	-	295,826	295,826	-
-	-	-	295,826	295,826	-
53,459	146,356	92,897	17,966	29,788	11,822
188,867	188,867	-	87,734	87,734	-
\$ 242,326	\$ 335,223	\$ 92,897	\$ 105,700	\$ 117,522	\$ 11,822

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2020

	Capital Improvement Revenue Bonds 2015		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ 11	\$ 9,382	\$ 9,371
Miscellaneous	457,824	-	(457,824)
Total revenues	<u>457,835</u>	<u>9,382</u>	<u>(448,453)</u>
EXPENDITURES			
Debt service:			
Principal	300,000	300,000	-
Interest	157,824	157,824	-
Total expenditures	<u>457,824</u>	<u>457,824</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11</u>	<u>(448,442)</u>	<u>(448,453)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>274,421</u>	<u>732,245</u>	<u>457,824</u>
Total other financing sources (uses)	<u>274,421</u>	<u>732,245</u>	<u>457,824</u>
Net change in fund balances	274,432	283,803	9,371
Fund balances - beginning	5,647	5,647	-
Fund balances - ending	<u>\$ 280,079</u>	<u>\$ 289,450</u>	<u>\$ 9,371</u>

Lease Purchase FPL 2015			Lease Purchase Motorola		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 23,490	\$ 23,490	\$ -	\$ 3,216	\$ 3,216
-	-	-	-	-	-
-	23,490	23,490	-	3,216	3,216
747,401	747,401	-	396,539	396,538	1
169,356	169,356	-	302,647	302,647	-
916,757	916,757	-	699,186	699,185	1
(916,757)	(893,267)	23,490	(699,186)	(695,969)	3,217
1,046,661	1,046,661	-	699,186	699,186	-
1,046,661	1,046,661	-	699,186	699,186	-
129,904	153,394	23,490	-	3,217	3,217
322,272	322,272	-	63,152	63,152	-
\$ 452,176	\$ 475,666	\$ 23,490	\$ 63,152	\$ 66,369	\$ 3,217

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2020

	Capital Improvement Revenue Bond 2016A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 7,766	\$ 7,766
Total revenues	-	7,766	7,766
EXPENDITURES			
Debt service:			
Principal	235,000	252,000	(17,000)
Interest	53,683	53,948	(265)
Other	-	-	-
Total expenditures	288,683	305,948	(17,265)
Excess (deficiency) of revenues over (under) expenditures	(288,683)	(298,182)	(9,499)
OTHER FINANCING SOURCES (USES)			
Transfers in	288,683	288,683	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	288,683	288,683	-
Net change in fund balances	-	(9,499)	(9,499)
Fund balances - beginning	43,784	43,784	-
Fund balances - ending	<u>\$ 43,784</u>	<u>\$ 34,285</u>	<u>\$ (9,499)</u>

Taxable Capital Improvement Revenue Bond 2019			Port Taxable Non-Ad Valorem Bond 2017A		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 100	\$ 10,364	\$ 10,264
-	-	-	100	10,364	10,264
-	114,000	(114,000)	-	-	-
169,231	55,231	114,000	975,072	975,071	1
36,000	35,128	872	-	-	-
205,231	204,359	872	975,072	975,071	1
(205,231)	(204,359)	872	(974,972)	(964,707)	10,265
169,231	169,231	-	975,072	975,072	-
36,000	35,128	(872)	-	-	-
205,231	204,359	(872)	975,072	975,072	-
-	-	-	100	10,365	10,265
-	-	-	142,487	142,487	-
\$ -	\$ -	\$ -	\$ 142,587	\$ 152,852	\$ 10,265

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2020

	Sports Complex Debt		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	-	18,139	18,139
Contributions from property owners	-	695,815	695,815
Miscellaneous	762,990	-	(762,990)
Total revenues	<u>762,990</u>	<u>713,954</u>	<u>(49,036)</u>
EXPENDITURES			
Debt service:			
Principal	666,000	666,000	-
Interest	96,990	96,990	-
Other	1,384	-	1,384
Total expenditures	<u>764,374</u>	<u>762,990</u>	<u>1,384</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,384)</u>	<u>(49,036)</u>	<u>(47,652)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,384)	(49,036)	(47,652)
Fund balances - beginning	615,388	615,388	-
Fund balances - ending	<u>\$ 614,004</u>	<u>\$ 566,352</u>	<u>\$ (47,652)</u>

Non-Ad Valorem Bonds Series 2017			N Lennard Road Bonds I and S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,313,020	2,589,825	276,805	-	-	-
-	-	-	458,290	470,535	12,245
1,159,212	1,159,208	(4)	-	-	-
1,875	110,671	108,796	1,736	8,955	7,219
-	-	-	-	-	-
-	-	-	-	-	-
3,474,107	3,859,704	385,597	460,026	479,490	19,464
1,205,000	1,205,000	-	2,030,000	2,030,000	-
2,229,000	2,229,000	-	75,110	48,180	26,930
-	-	-	1,000	-	1,000
3,434,000	3,434,000	-	2,106,110	2,078,180	27,930
40,107	425,704	385,597	(1,646,084)	(1,598,690)	47,394
(1,984,143)	(2,028,476)	(44,333)	(91,000)	(394,131)	(303,131)
(1,984,143)	(2,028,476)	(44,333)	(91,000)	(394,131)	(303,131)
(1,944,036)	(1,602,772)	341,264	(1,737,084)	(1,992,821)	(255,737)
3,244,036	3,244,036	-	2,012,285	1,992,821	(19,464)
\$ 1,300,000	\$ 1,641,264	\$ 341,264	\$ 275,201	\$ -	\$ (275,201)

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2020

	Impact Fee		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Impact fees	\$ 3,951,638	\$ 20,459,069	\$ 16,507,431
Intergovernmental	1,496,055	2,508,526	1,012,471
Investment income	185,000	1,804,739	1,619,739
Total revenues	<u>5,632,693</u>	<u>24,772,334</u>	<u>19,139,641</u>
EXPENDITURES			
Current:			
Public safety	8,335	8,335	-
Culture and recreation	380,790	269,102	111,688
Capital outlay	6,327,883	1,061,247	5,266,636
Total expenditures	<u>6,717,008</u>	<u>1,338,684</u>	<u>5,378,324</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,084,315)</u>	<u>23,433,650</u>	<u>24,517,965</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	11,032,927	-	(11,032,927)
Transfers out	(11,560,656)	(1,044,699)	10,515,957
Total other financing sources (uses)	<u>(527,729)</u>	<u>(1,044,699)</u>	<u>(516,970)</u>
Net change in fund balances	(1,612,044)	22,388,951	24,000,995
Fund balances - beginning	46,036,370	42,046,361	(3,990,009)
Fund balances - ending	<u>\$ 44,424,326</u>	<u>\$ 64,435,312</u>	<u>\$ 20,010,986</u>

Sports Complex Capital Projects

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
311,919	313,835	1,916
<u>311,919</u>	<u>313,835</u>	<u>1,916</u>
-	-	-
-	-	-
38,002,384	36,265,761	1,736,623
<u>38,002,384</u>	<u>36,265,761</u>	<u>1,736,623</u>
<u>(37,690,465)</u>	<u>(35,951,926)</u>	<u>1,738,539</u>
-	-	-
-	-	-
-	-	-
(37,690,465)	(35,951,926)	1,738,539
38,002,384	38,002,384	-
<u>\$ 311,919</u>	<u>\$ 2,050,458</u>	<u>\$ 1,738,539</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2020

	County Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Motor fuel	1,070,577	1,130,486	59,909
Intergovernmental	700,000	307,832	(392,168)
Investment income	20,000	147,714	127,714
Miscellaneous	75,000	89,474	14,474
Total revenues	<u>1,865,577</u>	<u>1,675,506</u>	<u>(190,071)</u>
EXPENDITURES			
Current:			
General government	876	-	876
Physical environment	711,010	318,842	392,168
Transportation	2,256,805	1,564,723	692,082
Capital outlay	4,882,639	4,123,532	759,107
Total expenditures	<u>7,851,330</u>	<u>6,007,097</u>	<u>1,844,233</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,985,753)</u>	<u>(4,331,591)</u>	<u>1,654,162</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,220,434	1,220,434	-
Transfers out	(9,206)	-	9,206
Sale of capital assets	-	35,973	35,973
Issuance of long-term debt	2,575,873	2,575,873	-
Total other financing sources (uses)	<u>3,787,101</u>	<u>3,832,280</u>	<u>45,179</u>
Net change in fund balances	(2,198,652)	(499,311)	1,699,341
Fund balances - beginning	4,996,430	4,996,430	-
Fund balances - ending	<u>\$ 2,797,778</u>	<u>\$ 4,497,119</u>	<u>\$ 1,699,341</u>

County Capital State Revenue Share Bond			County Capital Transportation Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
200,000	-	(200,000)	-	-	-
14,250	89,529	75,279	28,500	31,913	3,413
-	259,296	259,296	-	-	-
<u>214,250</u>	<u>348,825</u>	<u>134,575</u>	<u>28,500</u>	<u>31,913</u>	<u>3,413</u>
-	-	-	-	-	-
228,350	-	228,350	-	-	-
-	-	-	-	-	-
-	-	-	1,128,713	176,515	952,198
<u>228,350</u>	<u>-</u>	<u>228,350</u>	<u>1,128,713</u>	<u>176,515</u>	<u>952,198</u>
(14,100)	348,825	362,925	(1,100,213)	(144,602)	955,611
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(14,100)	348,825	362,925	(1,100,213)	(144,602)	955,611
2,717,645	2,717,645	-	1,100,462	1,100,462	-
<u>\$ 2,703,545</u>	<u>\$ 3,066,470</u>	<u>\$ 362,925</u>	<u>\$ 249</u>	<u>\$ 955,860</u>	<u>\$ 955,611</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2020

	Infrastructure Surtax Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Discretionary sales surtaxes	10,059,228	9,716,502	(342,726)
Intergovernmental	3,475,147	-	(3,475,147)
Investment income	-	150,770	150,770
Total revenues	<u>13,534,375</u>	<u>9,867,272</u>	<u>(3,667,103)</u>
EXPENDITURES			
Current:			
Transportation	5,864,901	5,281,556	583,345
Capital outlay	10,328,404	1,726,984	8,601,420
Total expenditures	<u>16,193,305</u>	<u>7,008,540</u>	<u>9,184,765</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,658,930)</u>	<u>2,858,732</u>	<u>5,517,662</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Inception of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,658,930)	2,858,732	5,517,662
Fund balances - beginning	3,087,523	3,087,523	-
Fund balances - ending	<u>\$ 428,593</u>	<u>\$ 5,946,255</u>	<u>\$ 5,517,662</u>

Jail Security Upgrade			Capital Improvement Revenue Bonds 2015		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
296	296	-	381	379	(2)
<u>296</u>	<u>296</u>	<u>-</u>	<u>381</u>	<u>379</u>	<u>(2)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>296</u>	<u>296</u>	<u>-</u>	<u>381</u>	<u>379</u>	<u>(2)</u>
(15,477)	(15,477)	-	(274,422)	(274,421)	1
-	-	-	-	-	-
<u>(15,477)</u>	<u>(15,477)</u>	<u>-</u>	<u>(274,422)</u>	<u>(274,421)</u>	<u>1</u>
(15,181)	(15,181)	-	(274,041)	(274,042)	(1)
15,181	15,181	-	274,041	274,042	1
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2020

	Energy Efficiency FPL 2015		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Investment income	-	-	-
Contributions from property owners	-	-	-
Total revenues	-	-	-
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Other	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(11)	-	11
Total other financing sources (uses)	(11)	-	11
Net change in fund balances	(11)	-	11
Fund balances - beginning	11	-	(11)
Fund balances - ending	\$ -	\$ -	\$ -

Capital Improvement Revenue Bond 2016A Construction			Sports Complex Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,995,415	2,317,240	(3,678,175)	-	-	-
-	12,526	12,526	950	30,408	29,458
-	-	-	75,000	75,000	-
<u>5,995,415</u>	<u>2,329,766</u>	<u>(3,665,649)</u>	<u>75,950</u>	<u>105,408</u>	<u>29,458</u>
-	-	-	-	60,921	(60,921)
-	-	-	55,001	-	55,001
167,213	7,854	159,359	-	-	-
-	-	-	1,708	1,708	-
7,333,700	6,334,628	999,072	310,627	310,627	-
-	-	-	-	-	-
<u>7,500,913</u>	<u>6,342,482</u>	<u>1,158,431</u>	<u>367,336</u>	<u>373,256</u>	<u>(5,920)</u>
<u>(1,505,498)</u>	<u>(4,012,716)</u>	<u>(2,507,218)</u>	<u>(291,386)</u>	<u>(267,848)</u>	<u>23,538</u>
-	-	-	200,000	200,000	-
-	-	-	-	-	-
-	-	-	200,000	200,000	-
<u>(1,505,498)</u>	<u>(4,012,716)</u>	<u>(2,507,218)</u>	<u>(91,386)</u>	<u>(67,848)</u>	<u>23,538</u>
1,906,504	1,504,297	(402,207)	739,901	739,901	-
<u>\$ 401,006</u>	<u>\$ (2,508,419)</u>	<u>\$ (2,909,425)</u>	<u>\$ 648,515</u>	<u>\$ 672,053</u>	<u>\$ 23,538</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2020

	Environmental Land Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	-	26,939	26,939
Contributions from property owners	-	-	-
Miscellaneous	2,850	6,641	3,791
Total revenues	<u>2,850</u>	<u>33,580</u>	<u>30,730</u>
EXPENDITURES			
Current:			
General government	627	627	-
Physical environment	-	-	-
Transportation	-	-	-
Capital outlay	1,494,288	1,494,287	1
Debt service:			
Principal	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>1,494,915</u>	<u>1,494,914</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,492,065)</u>	<u>(1,461,334)</u>	<u>30,731</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,492,065)	(1,461,334)	30,731
Fund balances - beginning	2,168,875	2,168,875	-
Fund balances - ending	<u>\$ 676,810</u>	<u>\$ 707,541</u>	<u>\$ 30,731</u>

MSBU Internal Financed Projects			MSBU External Financed Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14,876	33,278	18,402	7,850	74,536	66,686
261,000	36,523	(224,477)	1,181,252	3,123,557	1,942,305
-	-	-	-	-	-
275,876	69,801	(206,075)	1,189,102	3,198,093	2,008,991
-	-	-	-	-	-
288,185	15,982	272,203	1,004,087	1,010,415	(6,328)
-	-	-	2,968,200	2,023,214	944,986
-	-	-	-	-	-
-	-	-	31,933	-	31,933
-	15,972	(15,972)	14,854	-	14,854
-	-	-	24,000	-	24,000
288,185	31,954	256,231	4,043,074	3,033,629	1,009,445
(12,309)	37,847	50,156	(2,853,972)	164,464	3,018,436
(27,000)	(581)	26,419	(58,727)	(8,541)	50,186
270,000	-	(270,000)	2,087,700	-	(2,087,700)
243,000	(581)	(243,581)	2,028,973	(8,541)	(2,037,514)
230,691	37,266	(193,425)	(824,999)	155,923	980,922
426,416	498,878	72,462	974,053	1,528,073	554,020
\$ 657,107	\$ 536,144	\$ (120,963)	\$ 149,054	\$ 1,683,996	\$ 1,534,942

ST. LUCIE COUNTY, FLORIDA
Nonmajor Enterprise Fund Descriptions

Enterprise Funds

Enterprise funds impose fees or charges on those who use their services, primarily to customers outside the financial reporting entity.

Golf Course Fund – The fund is used to account for the operation of a high quality, low cost, service oriented public golf course for the County.

Building Code Fund – The fund is used to account for permit fees to pay for the expenses for building code compliance.

St. Lucie County, Florida
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
September 30, 2020

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and investments	\$ 710,200	\$ 6,363,554	\$ 7,073,754
Restricted assets:			
Accounts receivable, net	10,023	4,650	14,673
Interest receivable	1,630	14,856	16,486
Due from other governments	587	3,750	4,337
Inventories	70,663	-	70,663
Prepaid items	-	336	336
Total current assets	<u>793,103</u>	<u>6,387,146</u>	<u>7,180,249</u>
Non-current assets:			
Restricted assets:			
Land	1,268,050	-	1,268,050
Buildings and improvements	3,580,297	-	3,580,297
Machinery and equipment	343,545	104,642	448,187
Accumulated depreciation	<u>(3,716,857)</u>	<u>(72,593)</u>	<u>(3,789,450)</u>
Total non-current assets	<u>1,475,035</u>	<u>32,049</u>	<u>1,507,084</u>
Total assets	<u>2,268,138</u>	<u>6,419,195</u>	<u>8,687,333</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	384,208	791,369	1,175,577
Deferred outflows related to OPEB	66,859	127,310	194,169
Total deferred outflows of resources	<u>451,067</u>	<u>918,679</u>	<u>1,369,746</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	58,968	132,608	191,576
Due to other governments	-	13,663	13,663
Accrued compensated absences	24,436	98,087	122,523
Unearned revenues	17,580	-	17,580
Total current liabilities	<u>100,984</u>	<u>244,358</u>	<u>345,342</u>
Non-current liabilities:			
Accrued compensated absences, net	46,391	161,353	207,744
OPEB liability	385,018	664,165	1,049,183
Net pension liability	1,104,902	2,431,870	3,536,772
Total non-current liabilities	<u>1,536,311</u>	<u>3,257,388</u>	<u>4,793,699</u>
Total liabilities	<u>1,637,295</u>	<u>3,501,746</u>	<u>5,139,041</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	18,389	(11,435)	6,954
Deferred inflows related to OPEB	88,639	165,508	254,147
Total deferred inflows of resources	<u>107,028</u>	<u>154,073</u>	<u>261,101</u>
NET POSITION			
Net investment in capital assets	1,475,035	-	1,475,035
Unrestricted	<u>(500,153)</u>	<u>3,682,055</u>	<u>3,181,902</u>
Total net position	<u>\$ 974,882</u>	<u>\$ 3,682,055</u>	<u>\$ 4,656,937</u>

St. Lucie County, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended September 30, 2020

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 1,341,560	\$ 2,705,184	\$ 4,046,744
Miscellaneous	161,725	934	162,659
Total operating revenues	<u>1,503,285</u>	<u>2,706,118</u>	<u>4,209,403</u>
Operating expenses:			
Salaries, wages and employee benefits	925,670	2,912,096	3,837,766
Contractual services, materials and supplies	582,233	705,674	1,287,907
Depreciation	47,550	7,121	54,671
Total operating expenses	<u>1,555,453</u>	<u>3,624,891</u>	<u>5,180,344</u>
Operating income	<u>(52,168)</u>	<u>(918,773)</u>	<u>(970,941)</u>
Nonoperating revenues (expenses):			
Investment income	24,221	209,219	233,440
Gain (loss) on disposal of capital assets	-	6,925	6,925
Total nonoperating revenues (expenses)	<u>24,221</u>	<u>216,144</u>	<u>240,365</u>
Income (loss) before transfers	<u>(27,947)</u>	<u>(702,629)</u>	<u>(730,576)</u>
Transfers out	<u>-</u>	<u>(91,743)</u>	<u>(91,743)</u>
Change in net position	<u>(27,947)</u>	<u>(794,372)</u>	<u>(822,319)</u>
Net position - beginning	<u>1,002,829</u>	<u>4,476,427</u>	<u>5,479,256</u>
Net position - ending	<u>\$ 974,882</u>	<u>\$ 3,682,055</u>	<u>\$ 4,656,937</u>

St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2020

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
Cash flows from operating activities			
Cash received from customers	\$ 1,334,628	\$ 2,700,534	\$ 4,035,162
Cash paid to suppliers	(573,312)	(705,878)	(1,279,190)
Cash paid for employee services	(810,276)	(2,329,824)	(3,140,100)
Other receipts	161,138	(2,816)	158,322
Net cash provided by operating activities	<u>112,178</u>	<u>(337,984)</u>	<u>(225,806)</u>
Cash flows from noncapital financing activities			
Transfers out	-	(91,743)	(91,743)
Net cash provided by (used for) noncapital financing activities	<u>-</u>	<u>(91,743)</u>	<u>(91,743)</u>
Cash flows from capital and related financing activities			
Proceeds from sale of assets	-	6,925	6,925
Purchases of capital assets	(3,800)	(19,100)	(22,900)
Net cash used for capital and related financing activities	<u>(3,800)</u>	<u>(12,175)</u>	<u>(15,975)</u>
Cash flows from investing activities			
Interest on investments	24,201	211,800	236,001
Net increase in cash and investments	132,579	(230,102)	(97,523)
Cash and investments at beginning of year	577,621	6,593,656	7,171,277
Cash and investments at end of year	<u>\$ 710,200</u>	<u>\$ 6,363,554</u>	<u>\$ 7,073,754</u>
Cash and investments classified as:			
Current assets	\$ 710,200	\$ 6,363,554	\$ 7,073,754
Total cash and investments at end of year	<u>\$ 710,200</u>	<u>\$ 6,363,554</u>	<u>\$ 7,073,754</u>
Reconciliation of net operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ (52,168)	\$ (918,773)	\$ (970,941)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	47,550	7,121	54,671
Changes in assets and liabilities:			
Accounts receivable	(9,624)	(4,650)	(14,274)
Due from other governments	(587)	(3,750)	(4,337)
Inventories	(3,908)	-	(3,908)
Prepaid items	-	761	761
Accounts payable and accrued liabilities	12,830	17,487	30,317
Accrued compensated absences	(28,432)	98,115	69,683
Unearned revenues	2,691	-	2,691
OPEB liability	9,021	18,042	27,063
Pension liability	134,805	447,663	582,468
Net cash provided by operating activities	<u>\$ 112,178</u>	<u>\$ (337,984)</u>	<u>\$ (225,806)</u>

AGENCY FUNDS

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the year ended September 30, 2020

Board of County Commissioners	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 8,360,945	\$ 20,647,972	\$ 20,609,813	\$ 8,399,104
Accounts receivable	34,729	50,449	43,778	41,400
Due from other governments	33,876	73,240	75,306	31,810
Interest receivable	17,202	18,586	17,201	18,587
Total assets	<u>\$ 8,446,752</u>	<u>\$ 20,790,247</u>	<u>\$ 20,746,098</u>	<u>\$ 8,490,901</u>
Liabilities				
Accounts payable and other current liabilities	\$ 78,216	\$ 2,899,534	\$ 2,935,500	\$ 42,250
Due to other governments	525,371	5,228	21,347	509,252
Deposits payable	2,008,814	5,149,251	5,323,451	1,834,614
Agency funds on hand	5,834,351	3,438,828	3,168,394	6,104,785
Total liabilities	<u>\$ 8,446,752</u>	<u>\$ 11,492,841</u>	<u>\$ 11,448,692</u>	<u>\$ 8,490,901</u>
Clerk of the Circuit Court				
Assets				
Cash and investments	\$ 10,168,283	\$ 158,944,384	\$ 162,346,206	\$ 6,766,461
Total assets	<u>\$ 10,168,283</u>	<u>\$ 158,944,384</u>	<u>\$ 162,346,206</u>	<u>\$ 6,766,461</u>
Liabilities				
Due to other governments	\$ 4,266,109	\$ 56,778,270	\$ 58,703,637	\$ 2,340,742
Agency funds on hand	5,902,174	104,871,229	106,347,684	4,425,719
Total liabilities	<u>\$ 10,168,283</u>	<u>\$ 161,649,499</u>	<u>\$ 165,051,321</u>	<u>\$ 6,766,461</u>
Sheriff				
Assets				
Cash and investments	\$ 1,677,693	\$ 4,464,110	\$ 3,968,987	\$ 2,172,816
Accounts receivable	-	1,403	1,108	295
Due from other governments	317,431	3,678,441	3,755,967	239,905
Total assets	<u>\$ 1,995,124</u>	<u>\$ 8,143,954</u>	<u>\$ 7,726,062</u>	<u>\$ 2,413,016</u>
Liabilities				
Accounts payable and other current liabilities	\$ 33,717	\$ 1,273,172	\$ 1,122,085	\$ 184,804
Agency funds on hand	1,961,407	4,266,117	3,999,312	2,228,212
Total liabilities	<u>\$ 1,995,124</u>	<u>\$ 5,539,289</u>	<u>\$ 5,121,397</u>	<u>\$ 2,413,016</u>

Tax Collector	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 6,766,388	\$ 687,982,279	\$ 687,457,012	\$ 7,291,655
Due from other governments	18,480	30,468	33,343	15,605
Total assets	<u>\$ 6,784,868</u>	<u>\$ 688,012,747</u>	<u>\$ 687,490,355</u>	<u>\$ 7,307,260</u>
Liabilities				
Accounts payable	\$ 679	\$ 1,936	\$ 679	\$ 1,936
Due to other governments	677,008	31,309,667	31,320,940	665,735
Agency funds on hand	6,107,181	668,785,294	668,252,886	6,639,589
Total liabilities	<u>\$ 6,784,868</u>	<u>\$ 700,096,897</u>	<u>\$ 699,574,505</u>	<u>\$ 7,307,260</u>
Total Agency Funds	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 26,973,309	\$ 872,038,745	\$ 874,382,018	\$ 24,630,036
Accounts receivable	34,729	51,852	44,886	41,695
Due from other governments	369,787	3,782,149	3,864,616	287,320
Interest receivable	17,202	18,586	17,201	18,587
Total assets	<u>\$ 27,395,027</u>	<u>\$ 875,891,332</u>	<u>\$ 878,308,721</u>	<u>\$ 24,977,638</u>
Liabilities				
Accounts payable and other current liabilities	\$ 112,612	\$ 4,174,642	\$ 4,058,264	\$ 228,990
Due to other governments	525,371	5,228	21,347	509,252
Deposits payable	6,951,931	93,237,188	95,348,028	4,841,091
Agency funds on hand	19,805,113	781,361,468	781,768,276	19,398,305
Total liabilities	<u>\$ 27,395,027</u>	<u>\$ 878,778,526</u>	<u>\$ 881,195,915</u>	<u>\$ 24,977,638</u>

Statistical Section

This part of the St. Lucie County, Florida's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Page (s)
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	(Schedules 1-5) 186-196
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	(Schedules 6-9) 198-203
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	(Schedules 10-14) 204-212
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	(Schedules 15-16) 213-214
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	(Schedules 17-19) 216-229

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

St. Lucie County, Florida
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013 (1)	2014
Governmental Activities				
Net Investment in Capital Assets	\$ 417,878,513	\$ 433,457,698	\$ 446,676,114	\$ 459,074,551
Restricted	103,302,009	117,580,160	108,397,750	130,699,394
Unrestricted	110,728,785	74,043,785	59,598,364	42,527,312
Total Governmental Activities Net Position	<u>\$ 631,909,307</u>	<u>\$ 625,081,643</u>	<u>\$ 614,672,228</u>	<u>\$ 632,301,257</u>
 Business-Type Activities				
Net Investment in Capital Assets	\$ 57,752,922	\$ 54,461,447	\$ 52,538,483	\$ 55,721,565
Restricted	2,138,626	2,226,077	2,021,941	4,580,777
Unrestricted	(15,793)	7,026,387	8,236,652	1,797,072
Total Business-Type Activities Net Position	<u>\$ 59,875,755</u>	<u>\$ 63,713,911</u>	<u>\$ 62,797,076</u>	<u>\$ 62,099,414</u>
 Primary Government				
Net Investment in Capital Assets	\$ 475,631,435	\$ 487,919,145	\$ 499,214,597	\$ 514,796,116
Restricted	105,440,635	119,806,237	110,419,691	135,280,171
Unrestricted	110,712,992	81,070,172	67,835,016	44,324,384
Total Primary Government Net Position	<u>\$ 691,785,062</u>	<u>\$ 688,795,554</u>	<u>\$ 677,469,304</u>	<u>\$ 694,400,671</u>

Notes:

- (1) The County implemented GASB Statement No. 63 and Statement No. 65 effective October 1, 2012. Prior periods are not restated.
- (2) The County implemented GASB Statement No. 68 effective October 1, 2014. Prior periods are not restated.
- (3) The County implemented GASB Statement No. 75 effective October 1, 2017. Prior periods are not restated.

Schedule 1

<u>2015 (2)</u>	<u>2016</u>	<u>2017</u>	<u>2018 (3)</u>	<u>2019</u>	<u>2020</u>
\$ 467,595,932	\$ 473,852,620	\$ 495,545,292	\$ 509,596,020	\$ 516,883,454	\$ 524,052,948
88,036,716	89,521,647	71,784,159	72,485,748	80,311,865	99,328,457
6,048,762	(6,358,167)	(32,073,064)	(68,157,700)	(76,887,911)	(61,031,482)
<u>\$ 561,681,410</u>	<u>\$ 557,016,100</u>	<u>\$ 535,256,387</u>	<u>\$ 513,924,068</u>	<u>\$ 520,307,408</u>	<u>\$ 562,349,923</u>
\$ 55,976,445	\$ 57,093,744	\$ 53,660,888	\$ 62,653,249	\$ 59,878,754	\$ 59,593,329
1,756,949	1,909,588	1,569,891	772,438	421,672	14,333
417,517	(2,260,917)	4,496,153	(3,343,382)	(1,763,013)	(6,410,182)
<u>\$ 58,150,911</u>	<u>\$ 56,742,415</u>	<u>\$ 59,726,932</u>	<u>\$ 60,082,305</u>	<u>\$ 58,537,413</u>	<u>\$ 53,197,480</u>
\$ 523,572,377	\$ 530,946,364	\$ 549,206,180	\$ 572,249,269	\$ 576,762,208	\$ 583,646,277
89,793,665	91,431,235	73,354,050	73,258,186	80,733,537	99,342,790
6,466,279	(8,619,084)	(27,576,911)	(71,501,082)	(78,650,924)	(67,441,664)
<u>\$ 619,832,321</u>	<u>\$ 613,758,515</u>	<u>\$ 594,983,319</u>	<u>\$ 574,006,373</u>	<u>\$ 578,844,821</u>	<u>\$ 615,547,403</u>

St. Lucie County, Florida
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013 (1)	2014
Expenses				
Governmental Activities:				
General government	\$ 38,578,353	\$ 38,949,324	\$ 39,189,800	\$ 41,069,060
Public safety	82,023,153	78,369,804	80,824,313	83,550,715
Physical environment	6,892,704	5,294,586	11,024,908	7,841,105
Transportation	22,854,975	24,933,466	23,936,104	21,829,373
Economic environment	8,838,569	10,736,029	8,659,048	8,214,241
Human services	8,772,655	14,225,839	12,733,227	11,207,697
Culture and recreation	18,772,290	17,848,825	18,713,322	19,465,292
Court related	17,627,417	17,917,521	17,983,013	19,195,928
Interest on long-term debt	6,508,621	5,942,286	5,116,657	4,725,479
Total Governmental Activities Expenses	210,868,737	214,217,680	218,180,392	217,098,890
Business-Type Activities:				
Bailing & recycling	23,335,807	10,063,706	13,815,361	15,306,490
Golf course	1,713,005	1,601,420	1,675,468	1,335,004
Water & sewer	7,761,091	9,311,539	10,002,814	8,689,146
Building code	951,883	928,933	1,028,274	1,089,766
Total Business-Type Activities Expenses	33,761,786	21,905,598	26,521,917	26,420,406
Total Primary Government Expenses	\$ 244,630,523	\$ 236,123,278	\$ 244,702,309	\$ 243,519,296
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	\$ 9,189,285	\$ 9,167,598	\$ 10,386,676	\$ 8,128,475
Public safety	1,468,715	2,232,876	2,179,484	4,265,688
Physical environment	-	450	-	-
Transportation	637,110	464,318	452,101	503,195
Human services	-	37,500	37,500	-
Culture and recreation	1,637,068	1,671,311	1,603,674	1,698,425
Court-related	1,709,819	1,785,069	3,858,576	8,933,783
Operating Grants and Contributions	14,155,043	18,474,718	26,818,476	12,741,988
Capital Grants and Contributions	21,515,877	19,691,959	25,232,741	16,932,960
Total Governmental Activities Program Revenues	50,312,917	53,525,799	70,569,228	53,204,514
Business-Type Activities:				
Charges for Services:				
Bailing & recycling	14,130,388	13,926,123	14,463,656	14,322,641
Golf course	1,033,500	1,036,431	985,164	1,256,972
Water & sewer	7,697,212	7,833,662	7,689,312	7,820,638
Building code	1,018,835	1,167,284	1,181,389	1,575,156
Operating grants and contributions	-	-	-	-
Capital grants and contributions	94,868	73,828	99,213	416,739
Total Business-Type Activities Program Revenues	23,974,803	24,037,328	24,418,734	25,392,146
Total Primary Government Program Revenues	\$ 74,287,720	\$ 77,563,127	\$ 94,987,962	\$ 78,596,660

Notes:

- (1) The County implemented GASB Statement No. 63 and Statement No. 65 effective October 1, 2012. Prior periods are not restated.
- (2) The County implemented GASB Statement No. 68 effective October 1, 2014. Prior periods are not restated.
- (3) The County implemented GASB Statement No. 75 effective October 1, 2017. Prior periods are not restated.

Schedule 2

	2015 (2)	2016	2017	2018 (3)	2019	2020
\$	45,517,639	\$ 47,318,679	\$ 49,148,146	\$ 51,411,595	\$ 57,745,667	\$ 62,515,073
	86,992,156	94,870,750	100,782,620	113,748,921	127,432,899	138,968,948
	6,346,886	6,314,624	15,258,431	9,060,203	8,258,373	16,795,821
	23,659,348	22,789,966	25,954,294	27,314,115	37,091,579	37,870,625
	5,819,303	6,978,500	7,184,244	7,365,902	8,840,612	9,726,003
	11,651,205	12,666,374	15,245,661	17,725,073	14,469,729	18,036,516
	17,743,969	19,880,606	21,502,325	23,378,049	24,962,741	22,262,951
	21,121,793	20,289,582	19,116,825	19,628,112	21,226,302	20,762,552
	4,251,736	4,207,622	5,058,850	7,096,691	6,766,224	6,436,873
	<u>223,104,035</u>	<u>235,316,703</u>	<u>259,251,396</u>	<u>276,728,661</u>	<u>306,794,126</u>	<u>333,375,362</u>
	17,456,246	18,185,680	20,536,471	17,994,963	22,449,597	24,654,490
	1,282,908	1,415,595	1,494,727	1,496,062	1,579,001	1,555,453
	8,593,889	9,315,147	10,342,054	10,030,286	9,567,600	11,881,572
	1,360,909	1,620,227	1,930,693	2,113,991	2,570,206	3,624,891
	<u>28,693,952</u>	<u>30,536,649</u>	<u>34,303,945</u>	<u>31,635,302</u>	<u>36,166,404</u>	<u>41,716,406</u>
\$	<u>251,797,987</u>	<u>\$ 265,853,352</u>	<u>\$ 293,555,341</u>	<u>\$ 308,363,963</u>	<u>\$ 342,960,530</u>	<u>\$ 375,091,768</u>
\$	8,385,062	\$ 8,707,858	\$ 8,607,725	\$ 8,061,555	\$ 9,246,575	\$ 9,418,410
	2,340,823	2,656,847	4,138,951	2,624,711	3,620,107	3,242,570
	-	-	-	-	3,249	-
	528,180	493,955	489,737	565,879	674,565	119,187
	-	-	-	-	-	-
	1,777,312	1,807,556	1,946,664	1,144,845	1,274,019	833,826
	8,686,681	7,535,935	6,736,161	9,309,899	8,854,039	9,654,224
	12,579,675	11,220,622	15,041,272	16,264,214	21,508,334	69,454,468
	15,027,976	20,827,330	21,816,520	26,509,071	31,985,659	35,127,410
	<u>49,325,709</u>	<u>53,250,103</u>	<u>58,777,030</u>	<u>64,480,174</u>	<u>77,166,547</u>	<u>127,850,095</u>
	15,938,866	17,318,921	17,710,104	18,975,201	16,689,341	18,522,836
	1,337,670	1,236,384	1,364,595	1,412,816	1,491,784	1,341,560
	8,058,731	8,282,856	8,552,904	8,568,491	9,735,000	9,363,386
	1,606,662	2,068,301	2,265,763	3,275,298	2,914,230	2,705,184
	-	-	-	77	-	617,690
	87,089	91,378	426,477	108,355	1,288,005	354,792
	<u>27,029,018</u>	<u>28,997,840</u>	<u>30,319,843</u>	<u>32,340,238</u>	<u>32,118,360</u>	<u>32,905,448</u>
\$	<u>76,354,727</u>	<u>\$ 82,247,943</u>	<u>\$ 89,096,873</u>	<u>\$ 96,820,412</u>	<u>\$ 109,284,907</u>	<u>\$ 160,755,543</u>

St. Lucie County, Florida
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013 (2)	2014
Net (Expense)/Revenue				
Governmental Activities	\$ (160,555,820)	\$ (160,691,881)	\$ (147,611,164)	\$ (163,894,376)
Business-Type Activities	(9,786,983)	2,131,730	(2,103,183)	(1,028,260)
Total Primary Government net expense	<u>\$ (170,342,803)</u>	<u>\$ (158,560,151)</u>	<u>\$ (149,714,347)</u>	<u>\$ (164,922,636)</u>
General Revenues and Other Change in Net Position				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	\$ 118,930,802	\$ 113,449,923	\$ 112,622,033	\$ 122,546,895
Property Taxes, Levied for Debt Service	913,744	219,556	216,583	230,022
Sales taxes	2,396,835	2,648,898	2,577,525	3,039,203
Franchise fees	5,041,270	4,913,925	4,828,039	4,974,923
State shared revenues	21,744,129	21,874,447	11,190,464	16,723,847
Investment income	3,203,359	4,227,957	472,122	1,558,294
Miscellaneous	6,946,701	6,328,011	6,455,599	7,432,358
Transfers	8,672,785	201,500	213,000	344,891
Advance forgiveness	N/A	N/A	N/A	N/A
Total Governmental Activities	<u>167,849,625</u>	<u>153,864,217</u>	<u>138,575,365</u>	<u>156,850,433</u>
Business-Type Activities:				
Investment income	436,617	622,126	68,051	268,820
Miscellaneous	387,031	1,285,800	1,601,473	406,669
Transfers	(8,672,785)	(201,500)	(213,000)	(344,891)
Advance forgiveness	N/A	N/A	N/A	N/A
Total Business-Type Activities	<u>(7,849,137)</u>	<u>1,706,426</u>	<u>1,456,524</u>	<u>330,598</u>
Total Primary Government	<u>\$ 160,000,488</u>	<u>\$ 155,570,643</u>	<u>\$ 140,031,889</u>	<u>\$ 157,181,031</u>
Change in Net Position				
Governmental Activities	\$ 7,293,805	\$ (6,827,664)	\$ (9,035,799)	\$ (7,043,943)
Business-Type Activities	(17,636,120)	3,838,156	(646,659)	(697,662)
Total Primary Government Change in Net Position	<u>\$ (10,342,315)</u>	<u>\$ (2,989,508)</u>	<u>\$ (9,682,458)</u>	<u>\$ (7,741,605)</u>

Schedule 2

2015	2016	2017	2018	2019	2020
\$ (173,778,326)	\$ (182,066,600)	\$ (200,474,366)	\$ (212,160,421)	\$ (229,627,579)	\$ (205,525,267)
(1,664,934)	(1,538,809)	(3,984,102)	704,936	(4,048,044)	(8,810,958)
<u>\$ (175,443,260)</u>	<u>\$ (183,605,409)</u>	<u>\$ (204,458,468)</u>	<u>\$ (211,455,485)</u>	<u>\$ (233,675,623)</u>	<u>\$ (214,336,225)</u>
\$ 125,441,070	\$ 135,745,043	\$ 145,340,196	\$ 162,131,840	\$ 175,283,557	\$ 189,045,037
235,548	236,359	398	-	-	-
3,424,762	3,652,354	3,854,177	4,226,041	10,100,739	13,244,875
5,085,153	4,876,430	4,779,267	4,980,552	4,709,784	5,146,035
18,286,865	19,491,917	18,446,228	20,460,550	21,553,086	21,109,665
3,279,721	2,560,840	3,210,469	3,740,350	9,582,069	8,563,869
8,228,573	10,227,653	8,396,600	14,590,719	14,200,931	9,799,137
341,233	610,694	605,144	875,907	575,907	667,650
N/A	N/A	(5,887,904)	(82,500)	N/A	N/A
<u>164,322,925</u>	<u>177,401,290</u>	<u>178,744,575</u>	<u>210,923,459</u>	<u>236,006,073</u>	<u>247,576,268</u>
488,034	363,507	433,182	354,715	1,094,384	915,867
484,323	377,500	1,252,677	735,518	1,984,675	3,222,808
(341,233)	(610,694)	(605,144)	(875,907)	(575,907)	(667,650)
N/A	N/A	5,887,904	82,500	N/A	N/A
<u>631,124</u>	<u>130,313</u>	<u>6,968,619</u>	<u>296,826</u>	<u>2,503,152</u>	<u>3,471,025</u>
<u>\$ 164,954,049</u>	<u>\$ 177,531,603</u>	<u>\$ 185,713,194</u>	<u>\$ 211,220,285</u>	<u>\$ 238,509,225</u>	<u>\$ 251,047,293</u>
\$ (9,455,401)	\$ (4,665,310)	\$ (21,729,791)	\$ (1,325,028)	\$ 6,378,494	\$ 42,051,001
(1,033,810)	(1,408,496)	2,984,517	1,001,762	(1,544,892)	(5,339,933)
<u>\$ (10,489,211)</u>	<u>\$ (6,073,806)</u>	<u>\$ (18,745,274)</u>	<u>\$ (323,266)</u>	<u>\$ 4,833,602</u>	<u>\$ 36,711,068</u>

St. Lucie County, Florida
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Nonspendable	\$ 6,893,317	\$ 6,849,525	\$ 6,692,956	\$ 6,463,514
Restricted	99,691	330,802	-	-
Committed	15,696,427	-	85,000	-
Assigned	53,230,218	46,941,637	34,190,835	32,519,000
Unassigned	15,158,371	20,971,955	25,073,795	18,748,635
Total General Fund	<u>91,078,024</u>	<u>75,093,919</u>	<u>66,042,586</u>	<u>57,731,149</u>
All Other Governmental Funds				
Nonspendable	440,592	490,795	840,588	940,694
Restricted	99,072,434	101,180,610	98,999,661	122,794,044
Committed	26,663,578	22,438,762	11,265,465	10,466,190
Assigned	-	-	2,190	-
Unassigned	(309,673)	(1,323,932)	(107,180)	-
Total All Other Governmental Funds	<u>125,866,931</u>	<u>122,786,235</u>	<u>111,000,724</u>	<u>134,200,928</u>
Total Governmental Funds	<u>\$ 216,944,955</u>	<u>\$ 197,880,154</u>	<u>\$ 177,043,310</u>	<u>\$ 191,932,077</u>

Schedule 3

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 6,563,346	\$ 6,179,210	\$ 119,894	\$ 57,546	\$ 71,290	\$ 55,018
-	-	15,177	-	-	65,425
15,305	17,270	86,943	102,744	322,478	572,460
39,073,863	46,000,000	40,250,000	38,300,000	36,500,000	36,500,000
7,296,950	4,231,580	9,906,914	10,982,833	13,739,252	9,344,972
<u>52,949,464</u>	<u>56,428,060</u>	<u>50,378,928</u>	<u>49,443,123</u>	<u>50,633,020</u>	<u>46,537,875</u>
941,147	789,687	1,827,148	594,954	578,029	596,933
118,684,477	119,743,177	144,670,904	131,691,676	147,467,122	153,861,788
11,042,531	11,347,243	10,832,341	10,399,414	9,478,557	8,934,548
-	-	-	-	-	-
-	-	-	(180,673)	-	(2,846,932)
<u>130,668,155</u>	<u>131,880,107</u>	<u>157,330,393</u>	<u>142,505,371</u>	<u>157,523,708</u>	<u>160,546,337</u>
<u>\$ 183,617,619</u>	<u>\$ 188,308,167</u>	<u>\$ 207,709,321</u>	<u>\$ 191,948,494</u>	<u>\$ 208,156,728</u>	<u>\$ 207,084,212</u>

St. Lucie County, Florida
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2011	2012	2013	2014
Revenues				
Taxes	\$ 127,432,075	\$ 121,196,187	\$ 120,293,245	\$ 130,654,898
Licenses and permits	137,244	184,064	149,013	145,101
Franchise fees	4,018,521	3,923,615	3,845,968	4,047,263
Impact fees	6,269,072	2,947,101	9,117,341	2,386,609
Special assessments	1,662,089	1,763,016	1,893,355	1,830,137
Intergovernmental	43,691,947	48,272,899	43,947,867	41,501,566
Charges for service	12,903,819	13,276,780	16,355,682	20,010,805
Fines and forfeitures	1,410,011	1,440,389	2,022,187	3,381,125
Investment income	2,790,273	3,767,497	420,903	1,403,736
Contribution from property owners	3,438,930	1,085,797	5,662,050	1,092,198
Miscellaneous	8,866,992	8,494,726	7,994,049	8,397,988
Total Revenues	<u>212,620,973</u>	<u>206,352,071</u>	<u>211,701,660</u>	<u>214,851,426</u>
Expenditures				
General government	39,043,253	37,526,438	37,048,451	37,853,765
Public safety	76,629,952	71,975,135	73,688,255	77,006,903
Physical environment	6,340,589	4,551,777	10,284,179	6,780,010
Transportation	17,558,437	19,105,458	18,164,647	15,861,230
Economic environment	8,853,158	10,713,840	8,571,258	8,072,462
Human services	7,869,397	13,113,546	11,212,739	9,556,810
Culture and recreation	15,452,465	14,125,957	14,658,608	15,355,532
Court-related	16,168,803	15,956,779	15,871,553	16,862,823
Capital outlay	24,183,348	27,858,310	27,845,598	23,167,896
Debt Service:				
Principal retirement	10,791,451	19,980,413	59,986,084	9,730,297
Interest	6,603,340	5,981,782	4,765,904	4,915,883
Other	174,307	52,588	2,035,344	21,214
Total Expenditures	<u>229,668,500</u>	<u>240,942,023</u>	<u>284,132,620</u>	<u>225,184,825</u>
Excess of Revenues Over (Under) Expenditures	(17,047,527)	(34,589,952)	(72,430,960)	(10,333,399)
Other Financing Sources (Uses)				
Transfers in	73,655,102	63,826,069	58,522,091	65,343,646
Transfers out	(71,181,537)	(59,127,411)	(58,309,091)	(64,996,894)
Capital lease proceeds	-	178,325	-	-
Proceeds from sale of capital assets	-	257,136	115,232	85,154
Issuance of long-term debt	3,000,000	-	-	-
Issuance of refunding bonds/note - principal	4,685,000	10,330,000	56,690,000	-
Issuance of refunding bonds/note - premium	-	-	5,204,242	-
Premium on long-term debt issued	-	-	-	-
Payment to refunded bond escrow agent	(4,719,767)	-	(10,666,732)	-
Advance forgiveness	-	-	-	-
Total Other Financing Sources	<u>5,438,798</u>	<u>15,464,119</u>	<u>51,555,742</u>	<u>431,906</u>
Net Change in Fund Balances	<u>\$ (11,608,729)</u>	<u>\$ (19,125,833)</u>	<u>\$ (20,875,218)</u>	<u>\$ (9,901,493)</u>
Debt Service as a Percentage of				
Noncapital Expenditures	8.47%	12.18%	25.27%	7.25%

Schedule 4

2015	2016	2017	2018	2019	2020
\$ 134,049,428	\$ 144,840,462	\$ 154,444,819	\$ 171,763,925	\$ 190,955,268	\$ 207,447,013
161,454	182,745	424,895	202,623	220,799	392,149
4,175,910	4,024,278	3,949,128	4,146,043	3,921,290	4,363,605
5,651,910	7,102,056	7,649,488	12,216,554	16,618,181	20,607,229
1,680,237	1,713,180	1,595,270	870,873	859,834	839,671
34,971,697	32,299,138	40,343,168	38,165,757	55,700,053	64,028,069
17,994,376	18,185,270	18,789,176	19,006,249	20,395,380	19,844,231
3,464,666	2,898,407	2,621,173	2,600,747	2,695,343	2,542,758
3,039,035	2,404,957	3,033,605	3,570,389	9,151,648	8,129,012
974,380	1,865,010	1,552,257	1,303,173	2,183,480	4,500,647
8,913,302	11,360,459	10,011,754	15,085,056	12,531,023	12,284,987
<u>215,076,395</u>	<u>226,875,962</u>	<u>244,414,733</u>	<u>268,931,389</u>	<u>315,232,299</u>	<u>344,979,371</u>
40,915,977	43,220,641	45,084,531	47,328,662	49,857,209	52,657,121
82,056,819	86,049,441	89,851,485	100,682,744	108,035,445	117,585,389
5,234,383	5,014,866	8,513,457	7,420,744	6,588,365	12,535,039
17,805,459	16,711,357	19,938,620	20,532,751	22,304,145	28,994,998
5,670,734	6,836,373	7,074,553	7,261,575	8,611,845	9,566,090
9,874,891	10,547,965	13,370,122	15,334,546	12,257,853	16,800,101
15,160,363	15,845,661	17,308,182	19,023,398	19,422,028	16,789,444
16,783,994	17,276,606	16,669,356	17,451,037	17,906,786	17,967,657
24,627,102	22,273,497	51,393,584	61,236,542	39,371,462	57,869,237
20,380,913	8,370,538	16,650,742	11,979,425	12,317,977	13,349,038
4,210,563	4,033,323	4,685,960	7,004,558	7,138,954	6,790,148
588,779	97,879	426,236	313,575	23,058	63,624
<u>243,309,977</u>	<u>236,278,147</u>	<u>290,966,828</u>	<u>315,569,557</u>	<u>303,835,127</u>	<u>350,967,886</u>
(28,233,582)	(9,402,185)	(46,552,095)	(46,638,168)	11,397,172	(5,988,515)
69,077,585	66,207,984	71,447,082	82,740,835	84,830,873	69,974,838
(68,736,352)	(65,597,290)	(70,841,938)	(81,864,928)	(84,254,966)	(68,620,726)
1,090,042	9,305,379	8,967,201	4,450,513	304,432	447,915
880,680	804,512	1,600	-	1,133,375	135,221
7,029,690	3,505,468	49,050,412	25,730,000	2,790,663	2,950,019
21,885,000	-	4,832,000	-	-	-
-	-	8,459,446	-	-	-
-	-	-	-	-	-
(11,345,782)	-	-	-	-	-
-	-	(5,887,904)	(82,500)	-	-
<u>19,880,863</u>	<u>14,226,053</u>	<u>66,027,899</u>	<u>30,973,920</u>	<u>4,804,377</u>	<u>4,887,267</u>
<u>\$ (8,352,719)</u>	<u>\$ 4,823,868</u>	<u>\$ 19,475,804</u>	<u>\$ (15,664,248)</u>	<u>\$ 16,201,549</u>	<u>\$ (1,101,248)</u>

11.25%

5.80%

8.91%

7.46%

7.36%

6.87%

St. Lucie County, Florida
Tax Revenues By Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Schedule 5

Fiscal Year	Property Taxes	Tourist Development Tax	Fuel Taxes	Discretionary Sales Surtaxes (1)	Other Taxes	Total
2011	\$ 119,844,546	\$ 2,396,835	\$ 4,077,571	\$ -	\$ 1,113,123	\$ 127,432,075
2012	113,669,479	2,648,898	3,804,221	-	1,073,589	121,196,187
2013	112,838,616	2,577,525	3,811,548	-	1,065,556	120,293,245
2014	122,776,917	3,039,203	3,827,896	-	1,010,882	130,654,898
2015	125,676,618	3,424,762	3,954,894	-	993,154	134,049,428
2016	135,981,402	3,652,354	4,271,932	-	934,774	144,840,462
2017	145,340,594	3,854,177	4,338,385	-	911,663	154,444,819
2018	162,131,840	4,226,041	4,484,728	-	921,316	171,763,925
2019	175,283,557	4,150,965	4,697,722	5,949,774	873,250	190,955,268
2020	189,045,037	3,528,373	4,291,351	9,716,502	865,750	207,447,013

Source: St. Lucie County, Clerk of the Circuit Court, Finance Department

Note 1: St. Lucie County passed a referendum in November 2018 for discretionary sales surtaxes. Collections started January 2019.



THIS PAGE INTENTIONALLY LEFT BLANK

St. Lucie County, Florida
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property (1)		Personal Property	
	(2) Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2011	\$ 20,280,817,028	\$ 25,351,021,285	\$ 3,228,764,597	\$ 3,228,764,597
2012	19,173,039,636	23,966,299,545	3,293,341,552	3,293,341,552
2013	18,590,958,583	23,238,698,229	3,616,707,900	3,616,707,900
2014	18,278,465,727	22,848,082,159	4,657,503,480	4,657,503,480
2015	19,129,945,370	23,912,431,713	4,705,184,312	4,705,184,312
2016	20,798,536,263	25,998,170,329	4,764,247,534	4,764,247,534
2017	23,803,131,703	29,753,914,629	4,904,290,106	4,904,290,106
2018	26,309,544,460	32,886,930,575	4,867,376,272	4,867,376,272
2019	31,301,456,336	39,126,820,420	5,446,300,677	5,446,300,677
2020	32,478,506,863	40,598,133,579	5,524,820,726	5,524,820,726

- Notes:** (1) The breakdown of commercial and non-commercial real property assessed value is not available.
(2) Total assessed value is based on approximately 80 percent of estimated actual value.
(3) Centrally assessed value represents value of property that is assessed by the State of Florida rather than by the Property Appraiser when the property is located in more than one county. Centrally assessed property is primarily railroad property.

Schedule 6

(3) Centrally Assessed Value	Exemptions Real/Personal Property	Total Assessed Value	Total Estimated Value	Total Direct Tax Rate
\$ 33,788,294	\$ 8,377,431,327	\$ 23,543,369,919	\$ 28,579,785,882	7.1367
35,170,709	7,893,166,311	22,501,551,897	27,259,641,097	7.1881
30,940,040	7,899,097,097	22,238,606,523	26,855,406,129	7.1881
34,711,318	7,793,183,273	22,970,680,525	27,505,585,639	7.3910
45,267,354	8,252,543,413	23,880,397,036	28,617,616,025	7.3910
47,059,119	9,346,234,656	25,609,842,916	30,762,417,863	7.7310
51,255,131	11,229,648,182	28,758,676,940	34,658,204,735	7.7004
53,715,949	12,419,990,146	31,230,636,681	37,754,306,847	7.8704
54,542,101	9,187,882,256	36,802,299,114	44,573,121,097	7.8704
53,875,954	8,944,896,988	38,057,203,543	46,122,954,305	7.8704

St. Lucie County, Florida
Direct and Overlapping Property Tax Rates
(rate per \$1,000 of assessed value)
Last Ten Fiscal Years

	2011	2012	2013	2014
County direct rates				
General Fund	2.8707	2.9221	2.9221	2.9221
Fine & Forfeiture	3.9699	3.9699	3.9699	3.9699
Other county-wide	0.2961	0.2961	0.2961	0.4990
Total direct rate	<u>7.1367</u>	<u>7.1881</u>	<u>7.1881</u>	<u>7.3910</u>
County-wide debt maximum millage	<u>0.0613</u>	<u>0.0154</u>	<u>0.0154</u>	<u>0.0154</u>
Total County-wide district school board	<u>8.1770</u>	<u>7.8780</u>	<u>7.7710</u>	<u>7.2570</u>
Total Other taxing authorities	<u>3.6296</u>	<u>3.6080</u>	<u>3.6017</u>	<u>3.9327</u>
Total County-wide rate	<u>19.0046</u>	<u>18.6895</u>	<u>18.5762</u>	<u>18.5961</u>
Unincorporated Area	1.7796	1.6562	1.6562	1.6562
Municipalities				
City of Fort Pierce	5.4674	5.4674	5.7131	6.6050
City of Port St. Lucie	5.4723	5.7289	5.6289	5.6289
Town of St. Lucie Village	1.6700	1.7300	1.7200	1.7200

Source: St Lucie County, Office of Management and Budget

Schedule 7

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
3.7764	4.1273	4.1077	4.1077	4.1077	4.3077
3.2699	3.2699	3.2838	3.4538	3.4538	3.2324
<u>0.3447</u>	<u>0.3338</u>	<u>0.3089</u>	<u>0.3089</u>	<u>0.3089</u>	<u>0.3303</u>
<u>7.3910</u>	<u>7.7310</u>	<u>7.7004</u>	<u>7.8704</u>	<u>7.8704</u>	<u>7.8704</u>
<u>0.0154</u>	<u>0.0154</u>	-	-	-	-
<u>7.2410</u>	<u>7.2830</u>	<u>6.9270</u>	<u>6.5740</u>	<u>6.3350</u>	<u>6.9490</u>
<u>3.8952</u>	<u>3.8636</u>	<u>3.8392</u>	<u>3.8185</u>	<u>3.8021</u>	<u>3.7760</u>
<u>18.5426</u>	<u>18.8930</u>	<u>18.4666</u>	<u>18.2629</u>	<u>18.0075</u>	<u>18.5954</u>
1.6562	1.6562	1.6022	2.0022	2.0022	2.0022
6.5786	6.9000	6.9000	6.9000	6.9000	6.9000
5.6289	6.6289	6.5000	6.4000	6.3000	5.9000
1.7500	1.8500	1.8500	1.8500	1.8500	1.7650

**St. Lucie County, Florida
Principal Property Taxpayers
Current Year and Nine Years Ago**

Schedule 8

Taxpayer	2020			2011		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 3,461,638,199	1	9.10%	\$ 1,823,265,719	1	8.99%
Wynne Building Corp.	133,335,457	2	0.35%	112,549,860	3	0.55%
Tropicana Manufacturing Co. Inc.	107,774,414	3	0.28%	114,681,459	2	0.57%
Wal-Mart Stores East LP	105,772,078	4	0.28%	70,453,100	5	0.35%
HCA/Lawnwood Medical Center Inc.	89,452,893	5	0.24%	54,182,445	6	0.27%
Comcast	54,238,585	6	0.14%	40,352,059	9	0.20%
St. Lucie West 2016 LLC	48,422,400	7	0.13%	-		-
Florida East Coast Railway	47,713,985	8	0.13%	-		-
Bellsouth Telecommunications	41,051,933	9	0.11%	112,376,049	4	0.55%
KRG Port St Lucie Landing LLC	40,653,781	10	0.11%	-		-
Florida Gas Transmission Co. LLC	-		-	44,221,060	7	0.22%
Inland Diversified PSL Landing LLC	-		-	43,133,300	8	0.21%
Oceanique Deleopment Co, Inc.	-		-	34,952,700	10	0.17%
Total Principal Property Taxpayers	<u>\$ 4,130,053,725</u>		<u>10.87%</u>	<u>\$ 2,450,167,751</u>		<u>12.08%</u>
Total County Assessed Valuation	<u>\$ 38,057,203,543</u>			<u>\$ 20,280,817,028</u>		

Source: St. Lucie County Tax Collector Office and Property Appraiser

St. Lucie County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ending	Tax Roll Year	Schedule 9					
		(1) Total Tax Levy	(2) Current Tax Collections	Percentage of Current Tax Collections to Tax Levy	(3) Delinquent Tax Collections	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy
2011	2010	\$ 127,714,008	\$ 122,753,725	96.12%	\$ 122,571	\$ 122,876,296	96.21%
2012	2011	123,194,325	117,178,059	95.12%	256,258	117,434,317	95.32%
2013	2012	121,326,214	116,147,851	95.73%	199,245	116,347,096	95.90%
2014	2013	131,315,253	126,409,875	96.26%	106,870	126,516,745	96.35%
2015	2014	135,356,839	130,274,123	96.24%	182,194	130,456,317	96.38%
2016	2015	146,099,632	140,581,398	96.22%	52,463	140,633,861	96.26%
2017	2016	155,825,023	149,980,949	96.25%	54,858	150,035,807	96.28%
2018	2017	172,874,569	166,512,930	96.32%	21,768	166,534,698	96.33%
2019	2018	186,823,414	179,967,645	96.33%	25,918	179,993,563	96.34%
2020	2019	201,807,048	194,362,627	96.31%	35,442	194,398,069	96.33%

Source: St. Lucie County Tax Collector and the Clerk of the Circuit Court

- Notes:**
- (1) Total tax levy amounts reflect property taxes collected on behalf of St. Lucie County only. This amount represents the original levy plus additions, penalties, errors, and other adjustments.
 - (2) Current tax collections represents only the cash collected. All taxes are due and payable on November 1, of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in December, 2% in January and 1% in February. The taxes paid in March are not discounted.
 - (3) The delinquent tax collections include the collections for delinquent tangible personal property taxes and County tax certificates.

**St. Lucie County, Florida
Computation of Legal Debt Margin
September 30, 2020**

Schedule 10

The Constitution of the State of Florida, Florida Statute 200.181, and St. Lucie County set no legal debt limit.



THIS PAGE INTENTIONALLY LEFT BLANK

St. Lucie County, Florida
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities				
	General Obligation Bonds	(1) Revenue Bonds	Revenue Notes/Notes Payable	Special Assessment Bonds	Capital Leases
2011	\$ 1,225,000	\$ 99,114,801	\$ 29,896,255	\$ 12,217,819	\$ 1,452,948
2012	1,010,000	93,953,568	27,540,942	10,604,078	1,189,542
2013	785,000	90,235,689	24,611,853	9,024,837	759,499
2014	545,000	84,459,535	22,038,154	7,865,000	419,792
2015	290,000	57,753,163	48,026,115	6,739,690	1,110,962
2016	20,000	54,306,715	47,117,751	6,588,055	10,014,798
2017	-	105,721,335	44,649,727	3,707,094	17,948,645
2018	-	127,188,162	40,804,909	3,153,223	18,458,422
2019	-	122,764,989	36,970,617	2,929,578	17,093,677
2020	-	118,171,816	33,886,104	1,156,837	15,969,827

Notes: (1) Revenue Bonds are net of bond premiums/discounts.
(2) Information comes from State of Florida Office of Economic and Demographic Research (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>). See Schedule 15.

Detail regarding the County's outstanding debt can be found in the notes to the financial statements.
N/A - Information not available

Schedule 11

Business - Type Activities						
	(1) Revenue Bonds	Revenue Notes	Capital Leases	Total Primary Government	(2) Percentage of Personal Income	Outstanding Debt Per Capita
\$	19,259,558	\$ 68,002	\$ 10,624	\$ 163,245,007	1.89%	584
	18,833,400	38,483	4,362	153,174,375	1.70%	546
	18,377,325	-	1,493	143,795,696	1.61%	511
	21,809,889	-	-	137,137,370	1.38%	485
	21,323,901	-	-	135,243,831	1.27%	470
	20,827,913	-	-	138,875,232	1.27%	474
	20,186,925	-	-	192,213,726	1.58%	646
	19,460,937	-	-	209,065,653	1.65%	691
	18,539,949	-	-	198,298,810	1.47%	641
	19,262,589	-	-	188,447,173	N/A	585

St. Lucie County, Florida
Ratios of Net General Bonded Debt
Last Ten Fiscal Years

Schedule 12

Fiscal Year Ending	(1) Population	(2) Total Taxable Value	(a) Gross General Bonded Debt	Restricted Resources	Net General Bonded Debt	Ratio of Net General Bonded Debt to Total Taxable Value	Net General Bonded Debt Per Capita
2011	279,696	\$ 15,165,938,592	\$ 1,225,000	\$ 453,371	\$ 771,629	0.0001	\$ 3
2012	280,355	14,608,385,586	1,010,000	394,869	615,131	0.0000	2
2013	281,151	14,339,509,426	785,000	331,328	453,672	0.0000	2
2014	282,821	15,177,497,252	545,000	279,441	265,559	0.0000	1
2015	287,749	15,627,853,623	290,000	231,342	58,658	0.0000	0
2016	292,826	16,263,608,260	20,000	20,000	-	0.0000	0
2017	297,634	17,529,028,758	-	-	-	0.0000	0
2018	302,432	18,810,646,535	-	-	-	0.0000	0
2019	309,359	22,113,574,080	-	-	-	0.0000	0
2020	322,265	23,533,609,875	-	-	-	0.0000	0

Sources:

- (1) Office of Economic & Demographic Research - (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>)
- (2) St. Lucie County, Property Appraiser.

Notes:

- (a) There were no issuance premiums/discounts associated with the general bonded debt.

St. Lucie County, Florida
Direct and Overlapping Governmental Activities Debt
September 30, 2020

Schedule 13

Government Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
City of Fort Pierce			
Revenue Bonds	\$ 55,985,917	100%	\$ 55,985,917
City of Port St. Lucie			
Special Assessment District Bonds	124,430,000	100%	124,430,000
Sales Tax Bonds	5,920,000	100%	5,920,000
Public Service Tax Bonds	40,115,000	100%	40,115,000
CRA Tax Increment Bonds	27,665,000	100%	27,665,000
General Obligation Bonds	93,775,000	100%	93,775,000
Revenue Bonds	71,185,000	100%	71,185,000
St. Lucie County School Board			
Certificates of Participation	144,802,000	100%	144,802,000
Sales Tax Revenue Bonds	55,765,000	100%	55,765,000
State School Bonds	180,000	100%	180,000
St. Lucie County Fire District			
Revenue Bonds	7,603,469	100%	7,603,469
Subtotal, overlapping debt			<u>627,426,386</u>
St. Lucie County Direct Debt (2)			<u>169,184,584</u>
Total direct and overlapping debt:			<u><u>\$ 796,610,970</u></u>

Source: Outstanding debt data for the overlapping governments is provided by the applicable government.

Notes: Government units that are included in this schedule are those whose geographic boundaries overlap, at least in part, with the boundaries of the County. This schedule estimates the portion of the overlapping government's outstanding debt that is borne by the residents and businesses of St. Lucie County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government.

(1) These percentages are estimated using assessed values of taxable property less homestead exemptions and other adjustments (taxable value). Applicable percentages were estimated by determining the portion of another governmental units taxable value that is within the County's boundaries and dividing it by each unit's total taxable value.

(2) The St. Lucie County direct debt amount includes bond premiums.

**St. Lucie County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years**

Fiscal Year	<i>Utility Bonds (1)</i>					
	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Annual Debt Service		Coverage
				Principal	Interest	
2011	\$ 5,522,045	\$ 3,093,679	\$ 2,428,366	\$ 415,000	\$ 873,978	1.88
2012	5,697,465	3,190,460	2,507,005	435,000	853,884	1.95
2013	5,456,262	3,306,083	2,150,179	465,000	830,849	1.66
2014	5,747,198	3,568,929	2,178,269	450,000	780,742	1.77
2015	5,971,548	3,823,848	2,147,700	360,000	963,550	1.62
2016	6,057,402	4,231,930	1,825,472	370,000	956,350	1.38
2017	6,432,589	4,306,450	2,126,139	515,000	945,250	1.46
2018	8,808,157	7,108,114	1,700,043	600,000	924,650	1.12
2019	10,355,692	6,658,321	3,697,371	795,000	900,650	2.18
2020	9,697,514	7,927,576	1,769,938	1,010,000	364,293	1.29

Source: St. Lucie County, Clerk of the Circuit Court, Finance Department

Notes: (1) The County has agreed on the Utility bonds to establish and maintain rates that will provide 110% of the debt service requirement and 100% of the operating expenses, excluding the reserve account credit facility costs, and the renewal and replacement fund during the year. Therefore the numbers for Utility gross revenues and operating expenses do not include numbers pertaining to those funds and accounts. Gross revenues includes charges for services, miscellaneous revenue and interest revenue. Operating expenses do not include interest, depreciation, or amortization expenses.

(2) Special Assessment Bonds include North Lennard Road I, and SLC Sustainability District.

(3) The Public Improvement Revenue Bonds were refunded in FY 2004. The principal payments in prior years were structured to be higher in the years the County had interlocal agreements to pay on the bonds. The interlocals ended in FY 2010 and the principal payments were structured to be lower for FY 2011 and forward. The Public Improvement Revenue Bond were refunded in FY 2015 by the Capital Improvement Refunding Bond Series 2014.

(4) The Sales Tax Refunding Revenue Bonds Series 2003 and Series 2005 were refunded by the Sales Tax Refunding Revenue Bonds Series 2013A and 2013B in FY 2013.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Schedule 14

<i>Special Assessment Bonds (2)</i>				
Special Assessment Collections	Annual Debt Service			Coverage
	Principal	Interest		
\$ 1,875,973	\$ 283,268	\$ 557,474		2.23
1,805,904	1,613,741	521,493		0.85
1,668,684	1,579,241	475,651		0.81
1,615,586	1,159,837	390,715		1.04
1,399,330	1,155,000	337,415		0.94
1,370,756	337,104	289,206		2.19
1,210,436	3,100,934	263,638		0.36
550,681	987,982	160,252		0.48
594,315	386,098	158,781		1.09
617,889	2,111,760	112,396		0.28

**St. Lucie County, Florida
Pledged-Revenue Coverage (Continued)
Last Ten Fiscal Years**

Schedule 14

Fiscal Year	<i>Public Improvement Revenue Bonds (3)</i>				<i>Sales Tax Refunding Revenue Bonds (4)</i>			
	Fines & Forfeitures	Annual Debt Service			Sales Tax	Annual Debt Service		
		Principal	Interest	Coverage		Principal	Interest	Coverage
2011	\$ 306,950	\$ 220,000	\$ 148,313	0.83	\$ 6,516,396	\$ 1,955,000	\$ 3,046,131	1.30
2012	338,287	230,000	141,419	0.91	6,648,623	2,030,000	2,973,619	1.33
2013	324,809	230,000	133,944	0.89	6,969,385	560,000	3,278,516	1.82
2014	337,150	240,000	125,863	0.92	7,596,586	2,180,000	2,552,250	1.61
2015	N/A	N/A	N/A	N/A	8,121,225	2,245,000	2,486,850	1.72
2016	N/A	N/A	N/A	N/A	7,802,490	2,330,000	2,400,800	1.65
2017	N/A	N/A	N/A	N/A	8,392,240	2,420,000	2,311,400	1.77
2018	N/A	N/A	N/A	N/A	9,794,433	2,515,000	2,214,600	2.07
2019	N/A	N/A	N/A	N/A	10,235,859	2,640,000	2,093,000	2.16
2020	N/A	N/A	N/A	N/A	10,405,385	2,765,000	1,970,050	2.20

St. Lucie County, Florida
Demographic and Economic Statistics
Last Ten Years

Schedule 15

Fiscal Year	(1) Population	(2) Total Personal Income	(2) Per Capita Income	(3) School Enrollment	(4) Unemployment Rate
2011	279,696	\$ 8,930,452,000	\$ 31,847	38,082	12.6%
2012	280,355	9,373,177,000	33,129	40,807	11.0%
2013	281,151	9,520,921,000	33,372	40,965	10.0%
2014	282,821	10,046,592,000	34,638	40,173	8.0%
2015	287,749	10,695,585,000	35,978	41,442	6.2%
2016	292,826	11,538,691,000	37,762	41,396	5.6%
2017	297,634	12,038,274,000	38,441	41,834	4.9%
2018	302,432	12,778,825,000	39,881	41,040	4.4%
2019	309,359	13,501,095,000	41,125	40,418	3.9%
2020	322,265	N/A	N/A	42,700	7.6%

- Sources:**
- (1) State of Florida Office of Economic and Demographic Research (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>).
 - (2) State of Florida Office of Economic and Demographic Research (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>).
 - (3) St. Lucie County School Board
 - (4) Labor Market Information (<http://www.floridajobs.org/labor-market-information>)

Notes: N/A - Information not available

**St. Lucie County, Florida
Principal Employers
Current Year and Nine Years Ago**

Schedule 16

Employer	2020 (2)			2011 (2)		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	5,205	1	3.62%	4,946	1	4.56%
Indian River State College	2,265	2	1.58%	1,037	8	0.96%
Teleperformance	1,850	3	1.29%	-	-	-
St. Lucie County Government	1,829	4	1.27%	1,593	4	1.47%
Publix	1,650	5	1.15%	1,240	6	1.14%
Lawnwood Regional Medical Center.	1,500	6	1.04%	1,500	5	1.38%
City of Port St. Lucie	1,181	7	0.82%	964	9	0.89%
St Lucie Medical Center	892	8	0.62%	850	10	0.78%
Wal-Mart Distribution Center	890	9	0.62%	1,653	3	1.52%
Cleveland Clinic Martin Health	850	10	0.59%	-	-	-
Liberty Medical	-	-	-	2,432	2	2.24%
Florida Power & Light Co.	-	-	-	1,038	7	0.96%
Total:	<u>18,112</u>		<u>12.60%</u>	<u>17,253</u>		<u>15.90%</u>
Total County Employees:	<u>143,678</u> (1)			<u>108,561</u> (1)		

Source: (1) Labor Market Info (<http://www.floridajobs.org/labor-market-information>)
(2) St. Lucie County, Florida - Economic Development Council (most recent data available)

Notes: St. Lucie County Government includes the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Tax Collector, Sheriff and Supervisor of Elections.



THIS PAGE INTENTIONALLY LEFT BLANK

St. Lucie County, Florida
Full-Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

General Government	2011	2012	2013	2014	2015	2016
Board of County Commissioners	10.00	10.00	10.00	10.00	10.00	10.00
County Attorney	9.00	9.00	9.00	9.00	9.00	9.00
Administration	5.00	5.00	4.50	4.50	4.50	7.39
Financial/Administrative Service	85.80	81.80	86.13	86.13	85.13	92.10
Planning & Development	17.00	15.00	16.00	15.00	14.00	15.00
Other	41.00	40.00	39.00	39.00	39.00	39.30
Clerk of the Circuit Court	31.00	34.45	43.14	43.35	45.73	47.39
Property Appraiser	65.00	65.00	70.00	74.00	74.00	72.00
Supervisor of Elections	17.00	17.00	17.00	17.00	18.00	18.00
Tax Collector	71.00	86.00	91.00	97.00	97.00	115.00
Public Safety						
Code Compliance	22.00	23.50	22.50	23.50	27.00	26.00
Criminal Justice	16.50	16.50	16.50	18.50	18.50	18.50
Sheriff-Corrections	260.00	260.00	274.50	270.00	215.00	215.00
Sheriff-Court Services	34.00	34.00	33.00	35.00	33.50	33.50
Sheriff-Law Enforcement	311.50	296.50	281.50	334.00	309.00	309.00
Sheriff-School Resources	N/A	N/A	N/A	N/A	N/A	N/A
Other	85.00	85.00	85.00	85.00	85.00	85.00
Physical Environment						
Solid Waste	38.00	37.00	34.00	35.00	51.00	64.00
Utilities-water and sewer	9.00	9.00	9.00	10.00	10.00	11.00
Conservation & Resource Management	16.00	16.00	16.00	17.25	18.25	18.26
Environmental Resources	15.00	15.00	16.00	16.00	17.00	17.00
Erosion	2.00	2.00	2.00	2.00	2.00	1.00
Transportation						
Public Works Administration	3.00	3.00	3.00	3.00	3.00	4.00
Road and Bridges	52.00	50.00	50.00	49.00	55.00	55.00
County Engineer	20.00	20.00	20.00	20.00	20.00	20.00
Airport	7.50	7.50	7.50	7.50	7.50	8.00
Port	N/A	N/A	N/A	N/A	N/A	1.00
Economic Environment						
Comprehensive Planning	3.00	1.50	2.25	2.25	2.25	1.00
Housing	7.00	7.00	7.00	7.00	7.00	7.00
Veterans	7.16	8.00	8.00	8.00	8.00	9.00
Human Services						
Community Services	9.20	8.20	10.20	12.70	12.70	13.70
Mosquito Control	23.88	23.86	25.86	25.86	26.86	26.86
Culture/Recreation						
Coastal Management	2.00	2.00	2.00	2.00	2.00	2.00
Libraries	43.00	44.00	44.50	46.00	46.00	63.00
Parks	36.45	36.45	25.40	25.40	31.30	33.30
Recreation Department	33.42	33.42	51.27	51.27	51.27	41.60
Sports Complex	13.33	13.33	13.33	13.33	13.33	13.33
Golf Course	16.60	16.70	17.40	17.40	17.40	17.40
Cultural Affairs	1.67	1.55	2.50	2.50	2.00	2.00
Fenn Center	N/A	N/A	N/A	N/A	N/A	N/A
Fairgrounds	1.00	1.00	N/A	N/A	N/A	N/A
Other	8.25	10.75	3.00	3.00	3.00	4.00
Court Related						
Clerk of the Circuit Court	144.00	147.55	121.61	125.90	124.28	131.61
Total:	1,593.26	1,593.56	1,590.59	1,663.34	1,615.50	1,677.24

Sources:

St. Lucie County, Office of Management and Budget, Clerk of the Circuit Court, Property Appraiser, Supervisor of Elections, Tax Collector and Sheriff

Notes:

N/A - Information not available

Schedule 17

2017	2018	2019	2020
10.00	10.00	10.00	10.00
9.00	9.00	9.00	10.00
7.25	7.00	7.00	6.00
98.21	97.80	96.77	101.77
15.00	15.32	16.66	15.90
40.00	40.00	39.00	40.00
51.96	53.67	49.67	46.50
72.00	72.00	72.00	72.00
18.00	20.00	20.00	22.00
115.00	115.00	115.00	115.00
28.00	28.00	34.17	38.93
19.00	21.00	24.00	26.00
215.00	215.00	215.00	292.00
33.50	33.50	33.50	44.75
309.00	309.00	309.00	385.00
N/A	N/A	N/A	67.00
86.50	82.34	85.84	86.84
72.00	65.80	56.80	67.60
11.00	9.20	9.20	9.40
20.13	23.33	21.33	23.83
17.60	15.00	20.00	19.47
2.00	2.00	N/A	N/A
4.00	4.00	4.00	4.00
55.00	55.00	56.00	56.00
23.00	23.00	24.00	25.00
8.00	8.00	8.50	8.50
1.00	1.00	3.00	2.00
2.50	2.50	2.50	3.00
6.00	5.00	5.00	5.00
11.00	11.00	11.00	10.00
13.00	13.00	13.00	13.00
28.36	27.36	27.36	27.39
2.00	3.00	2.00	2.00
63.00	63.00	63.00	63.50
30.30	35.30	31.30	38.30
45.10	60.77	60.67	55.37
16.33	16.33	16.33	16.33
17.40	17.40	17.40	17.40
N/A	N/A	N/A	N/A
4.00	4.00	4.00	4.00
5.00	5.00	5.00	4.00
4.00	3.00	3.00	3.00
112.54	107.08	103.80	108.00
1,701.68	1,708.70	1,704.80	1,965.78

St. Lucie County, Florida
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
General Government				
Administration				
Media Relations				
Number of press releases sent out on a weekly basis	8	8	8	8
Number of local, SLCTV originated programs produced monthly	6	4	4	6
Number of monthly visits to the County's main web page	62,000	65,000	65,750	73,160
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	1,649,712	1,654,542	1,654,542	1,660,232
Service Garage				
Gasoline/Diesel - Gallons sold	278,763	275,854	281,762	282,000
County Attorney				
Number of Ordinances per calendar year	36	25	46	25
Number of Resolutions per calendar year	218	235	253	200
Number of Public Records Requests per year	61	100	73	69
Number of Tax deed Overbid Claims	N/A	N/A	N/A	N/A
Economic & Strategic Development				
Provide for expansion in employment as measured by				
Quarterly				
Census of Employment (1st quarter only)	64,844	67,412	68,598	66,767
Planning & Development Services				
Response time for all public inquiries (hours)	48	48	48	48
Planning				
Notification letters for petitions (days)	15	10	10	10
Human Resources				
Number of training sessions	2	6	22	150
Risk Management				
Number of workers compensation claims	34	45	50	35
Number of auto liability claims	3	12	4	4
Number of general liability and property claims	39	35	57	44
Information Technology				
Number of work orders per calendar year	8,462	8,853	8,323	7,622
Number of training classes offered per calendar year	115	98	83	94
Class records - county employees per calendar year	353	474	353	476
Class records - outside agency employees per calendar year	74	174	70	99
Management and Budget				
Achieve a 33-1/3% success rate in applying for grants	50%	38%	50%	33.3%
Number of grants awarded	10	7	10	8
Dollar amount of grant funds awarded	\$ 1,004,692	\$ 905,462	\$ 1,946,291	\$ 1,162,468
Number of grants awarded (Countywide)	N/A	N/A	N/A	N/A
Dollar amount of grant funds awarded (Countywide)	N/A	N/A	N/A	N/A
Purchasing				
Number of purchasing card transactions	11,685	11,805	11,131	11,997
Number of purchase orders < \$2,500	1,107	1,125	1,162	1,170
Number of purchase orders between \$2,500 to \$20,000	824	863	899	950
Number of purchase orders > \$20,000	358	379	397	437
Total purchase order value	\$ 74,331,631	\$ 78,784,058	\$ 83,164,435	\$ 74,045,269
Material center copies	1,239,607	1,836,467	1,417,412	1,251,015

Source: St. Lucie County, Office of Management and Budget

Notes: N/A - Information not available

* New measures being tracked

Schedule 18

2015	2016	2017	2018	2019	2020
7	7	7	7	7	7
5	5	6	7	8	7
79,000	80,118	100,367	135,861	182,637	119,686
2,108,351	2,108,351	2,108,351	2,135,536	2,135,536	2,135,536
276,799	265,676	261,517	251,575	248,512	248,057
17	22	23	11	8	28
257	235	285	260	291	292
41	28	21	263	289	404
N/A	N/A	84	13	4	-
48,326	59,588	76,064	77,828	79,866	73,521
24	24	24	24	24	24
10	10	10	10	10	10
180	300	336	176	393	184
32	26	23	7	6	24
3	7	11	7	1	11
41	36	34	20	16	40
10,980	12,142	11,569	10,919	12,117	13,693
89	81	21	41	-	-
522	382	56	198	-	-
239	137	1	-	-	-
55%	46%	N/A	N/A	N/A	N/A
11	14	N/A	N/A	N/A	N/A
\$ 2,020,469	\$ 1,458,756	N/A	N/A	N/A	N/A
N/A	N/A	45	46	56	75
N/A	N/A	\$ 14,809,598	\$ 15,517,392	\$ 17,510,091	\$ 154,752,186
12,405	12,918	13,532	14,303	13,962	13,227
1,144	1,060	1,118	1,104	1,094	1,077
951	946	1,107	1,018	1,031	1,097
438	437	518	552	572	597
\$ 101,279,342	\$ 72,529,245	\$ 97,377,061	\$ 101,289,504	\$ 142,265,508	\$ 110,164,489
1,335,394	1,254,653	1,019,120	1,113,924	1,077,522	1,111,887

St. Lucie County, Florida
Operating Indicators by Function/Program (Continued)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
Public Safety				
Criminal Justice				
Number of new SLC defendants per year	615	762	1,004	912
Number of SLC Drug Lab tests per year	18,300	24,046	29,754	29,398
Number of Okeechobee Drug Lab tests per year	N/A	N/A	N/A	N/A
Number of SLC jail bed days saved by Pretrial per year	54,244	57,304	87,714	74,085
Yearly savings of SLC jail bed days (at \$71.31 per day) Previously \$60	\$ 3,254,640	\$ 3,438,240	\$ 5,262,840	\$ 4,445,100
Number of SLC Pretrial field/residence visits per year	7,009	8,895	8,152	8,923
Number of new Okeechobee defendants per year	N/A	N/A	N/A	N/A
Number of Okeechobee jail bed days saved by Pretrial per year	N/A	N/A	N/A	N/A
Yearly savings of Okeechobee jail bed days (based on \$70.00 per day)	N/A	N/A	N/A	N/A
Number of Okeechobee Pretrial field/residence visits per year	N/A	N/A	N/A	N/A
Number of new Martin defendants per year*	N/A	N/A	N/A	N/A
Number of Martin jail bed days saved by Pretrial per year*	N/A	N/A	N/A	N/A
Yearly savings of Martin jail bed days (based on \$90.00 per day)*	N/A	N/A	N/A	N/A
Number of Martin Pretrial field/residence visits per year*	N/A	N/A	N/A	N/A
Public Safety				
Central Communications				
Dispatched calls 911 calls to SO, FPPD, PSLPD and non emergency lines	482,655	483,010	485,254	487,058
Average answer time for 911 calls (seconds)	15	15	10	10
Animal Control				
Animal complaints received	12,314	12,642	12,827	12,838
Cruelty complaints investigated	233	197	287	258
Number of animals picked up	1,642	1,547	1,451	1,274
Code Compliance				
Average response time on code enforcement complaints (hours)	72	48	48	48
Average response time on building inspection requests (hours)	24	24	24	24
Time to certify applications for a contractors certificate (days)	60	60	60	45
Average processing time for single family home permits (days)	10	10	26	15
Average processing time for commercial development applications (days)	20	20	26	15
Emergency Management				
Public presentations of hurricane preparedness	12	17	22	36
Public presentations on nuclear preparedness	6	6	22	1
Marine Safety				
Participation/Swim-Visitors	420,185	418,708	394,880	423,927
Rescues	23	54	24	38
Medical Aids	205	52	48	45
Enforcement Actions	8	11	10	10
Radiological Planning				
Radiological Emergency Response Training	965	642	1,025	926
Radiological Orientation Training	107	141	106	83
Physical Environment				
County Extension Office				
Visits to clients/site visits	515	525	709	372
Visits to office by clients	2,726	2,833	4,002	4,024
Telephone calls received	8,269	8,060	5,908	7,349
Number of participants attending programs offered	102,883	102,658	70,899	59,680
Email contacts	9,491	10,025	11,622	12,262
Website contacts	615,429	1,100,018	224,733	213,165
Environmental Resources				
Education & Outreach				
Number of visitors to the Oxbow Eco-Center	42,629	35,174	36,007	38,170
Number of participants in Education programs	8,103	7,431	8,394	14,130
Number of volunteers	32	39	43	49
Number of volunteer hours	1,457	2,309	2,527	5,071

Schedule 18

2015	2016	2017	2018	2019	2020
893	612	680	599	950	788
30,361	25,027	26,000	24,114	25,809	18,391
N/A	5,710	5,700	7,699	7,542	5,469
72,662	44,494	62,765	57,472	69,359	78,650
\$ 4,359,720	\$ 3,172,867	\$ 5,648,850	\$ 5,173,110	\$ 4,970,266	\$ 5,636,059
7,327	3,911	3,241	3,453	2,753	8,063
N/A	98	160	81	45	31
N/A	7,660	10,398	8,128	3,916	1,825
N/A	\$ 536,200	\$ 727,860	\$ 568,960	\$ 274,120	\$ 143,390
N/A	617	551	558	372	367
N/A	N/A	N/A	45	211	146
N/A	N/A	N/A	1,404	4,972	4,792
N/A	N/A	N/A	\$ 126,360	\$ 527,032	\$ 1,075,052
N/A	N/A	N/A	41	628	1,404
480,846	490,206	491,423	492,618	457,523	490,164
10	10	10	10	10	5
12,570	12,250	4,301	5,107	5,087	4,808
296	308	239	21	56	7
1,085	1,057	1,157	1,044	911	991
48-72	48-72	48-72	48-72	48-72	24-72
24	24	24	24	24	24
60	60	60	60	60	60
35	20	31	31	25	35
29	35	26	26	25	23
24	22	25	34	26	7
19	27	27	34	26	7
410,692	387,021	404,682	452,390	548,495	550,590
57	32	38	30	23	46
58	50	57	19	29	61
3	7	6	11	13	1
1,008	663	597	1,061	1,087	1,176
111	46	32	-	-	-
732	158	184	284	747	168
3,311	1,719	1,467	1,996	2,824	368
5,353	5,470	3,496	4,620	5,739	6,025
39,092	20,084	15,909	42,731	22,614	31,623
11,428	8,626	5,238	8,325	17,061	35,253
424,435	326,305	324,610	247,398	22,851	95,699
35,071	34,532	30,839	35,000	34,000	36,889
1,510	6,314	11,546	8,364	13,812	4,409
58	108	117	152	547	441
4,932	5,563	5,475	6,684	10,081	4,767

St. Lucie County, Florida
Operating Indicators by Function/Program (Continued)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
Physical Environment - continued				
Lands				
Number of Environmental Lands Nature Programs	N/A	N/A	N/A	N/A
Number of participants in Environmental Lands Nature Programs	N/A	N/A	N/A	N/A
Number of Volunteers	N/A	N/A	N/A	N/A
Number of Volunteer Hours	N/A	N/A	N/A	N/A
Cost Savings for Volunteer Contributions	N/A	N/A	N/A	N/A
Environmental Regulations				
Vegetation removal permits issued	350	286	439	469
Dune Trimming permits issued	N/A	N/A	N/A	34
Dock permits issued	N/A	N/A	N/A	34
Sea wall permits issued	N/A	N/A	N/A	3
Site plans - Pre-Apps reviewed	73	77	84	113
Zoning Compliance	N/A	N/A	N/A	N/A
Code Revisions	N/A	N/A	N/A	N/A
Consulting Services provided to SLC Departments (hours)	N/A	N/A	N/A	N/A
Environmental Lands				
Greenways and Trails opened (miles)	0	10	1	2
Miles of Trails Maintained by Division (Greenways & Preserves)	48	58	59	60
Number of Preserves Maintained by Division for Public Access	26	27	28	2
Acres Managed for Invasive Plant Species (Annual Projects)	610	569	200	52
Acres of Habitat Enhancement/Restoration (fire, invasives, wetlands, etc.)	1,073	1,251	188	724
Acres Maintained by Division (Staff & Contractors)	N/A	N/A	N/A	N/A
Assistance to SLC Departments (Number of requests)	N/A	N/A	N/A	N/A
Department Acquired Grants & Funding Assistance	N/A	N/A	N/A	N/A
Hours of Assistance to Departments and Partners	N/A	N/A	N/A	N/A
Community Planting Projects (Hours)	N/A	N/A	N/A	N/A
Erosion				
Sea Turtle Monitoring - Total false crawls	N/A	N/A	N/A	N/A
Cyds of beach renourishment of erosion areas	62,000	481,000	1,065,475	164,100
Public Works				
Number of Artificial Reef Construction (Deployments)	4	4	4	3
Solid Waste				
Class I Waste (Tons)	178,214	170,148	175,089	163,281
Construction & Demolition (tons)	14,869	17,610	24,017	37,320
Yard Waste (tons)	47,790	45,623	45,430	47,267
Single Stream Recycling (tons)	N/A	N/A	N/A	N/A
Utilities				
Customer Base	12,584	12,667	12,763	12,814
Average calls per month	1,295	1,241	1,110	1,440
Gallons of wastewater treated	355,601,000	399,598,000	294,918,000	308,743,000
Gallons of water treated	42,772,140	47,553,900	45,731,000	46,240,455
Purchased water (gallons)	355,246,000	367,585,000	340,052,000	304,690,000
Gallons of reuse made	213,488,000	249,300,000	211,307,000	255,499,000
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,230,163	1,279,070	1,243,867	1,233,399
Itinerant Aircraft Operations	70,834	67,808	67,730	76,398
Local (Training) Aircraft Operations	74,860	69,050	72,898	81,692
Based Aircraft	234	234	252	264
Customs Aircraft Arrivals	5,128	5,151	4,934	4,576
Community Services				
Direct Connect Afterhours Program (Lyft & Taxi)	N/A	N/A	N/A	N/A
Coordinated Transportation Trips	315,373	275,363	296,658	277,846
Treasure Coast Connector-Fixed Route Bus Service Ridership	136,334	152,561	167,681	188,127

Schedule 18

2015	2016	2017	2018	2019	2020
52	84	90	114	129	82
474	750	952	1,153	1,362	1,715
N/A	N/A	119	63	80	48
N/A	N/A	100	749	851	493
N/A	N/A	24,000	18,481	21,011	12,254
524	675	789	859	860	957
34	31	29	27	31	31
40	53	89	90	47	48
9	8	14	12	14	12
131	124	141	133	131	313
26	26	21	38	51	19
1	1	0	0	0	0
189	104	210	316	135	239
10	0	0	0	0	0
60	60	60	60	60	60
27	27	27	27	27	27
2,211	3,492	2,000	2,425	1,718	523
2,281	4,092	3,000	2,523	1,895	588
9,181	10,000	10,000	10,000	11,700	11,700
56	15	79	29	63	28
\$ 761,876	\$ 3,712,590	\$ 1,600,000	\$ 2,581,656	\$ 2,238,654	\$ 3,688,870
1,614	996	995	1,711	926	388
256	260	294	186	328	0
N/A	N/A	N/A	N/A	N/A	N/A
319,091	0	74,326	501,284	0	81,000
3	5	8	2	1	1
167,638	172,980	182,433	191,946	189,995	201,138
36,834	40,775	45,062	45,670	34,480	34,849
49,002	55,164	54,731	70,591	52,209	53,178
36,993	40,821	33,566	40,587	49,135	62,297
12,941	12,966	16,051	18,243	18,511	18,691
1,482	1,489	1,459	1,313	1,479	1,294
293,155,000	313,107,000	285,227,000	317,912,500	277,740,200	390,894,500
47,371,000	46,680,400	51,207,100	52,504,375	56,843,781	49,121,932
320,084,000	328,096,000	335,493,000	315,262,000	341,964,000	451,432,000
215,423,000	225,267,000	279,707,000	282,061,000	235,896,100	274,453,000
1,157,647	1,176,656	1,266,504	1,315,635	1,486,391	1,246,666
69,238	69,350	71,629	77,223	82,028	122,368
89,728	86,319	89,156	94,383	103,669	173,111
262	275	308	310	300	283
4,849	4,971	4,267	4,972	5,413	3,881
N/A	N/A	847	14,153	704	4,023
265,516	260,952	247,650	238,731	175,572	142,786
187,142	295,350	219,481	434,198	537,177	581,447

St. Lucie County, Florida
Operating Indicators by Function/Program (Continued)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
Transportation - continued				
Engineering				
Total Capital Improvement Projects in design and/or construction	83	88	80	83
Total Stormwater Management Projects in design and/or construction	21	25	14	16
Total MSBU Projects being administered and implemented	42	44	55	57
Total Utility and Right-of-Way permits issued	125	200	200	180
Public Works				
Grants managed	11	14	13	8
Grant dollars managed	\$ 7,923,786	\$ 11,405,419	\$ 17,985,323	\$ 14,691,234
Grant dollars reimbursed	\$ 1,900,750	\$ 2,683,969	\$ 5,069,301	\$ 2,869,848
Road & Bridge				
Feet of culvert installed	5,156	7,257	5,319	6,559
Roads surfaced with asphalt millings per year (miles)	0	1	4	9
Roads surfaced with chip-seal per year (miles)	4	4	9	3
Road miles graded per week	93	90	84	75
Road miles resurfaced per year	0	2	2	7
Traffic signs made	935	954	949	1,133
Traffic signs installed	541	467	447	423
Major drainage canals cleaned (miles)	13	16	20	14
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	39,333	38,982	32,065	25,916
Square feet of swale excavated and restored (feet) - In House	189,863	45,237	138,789	17,580
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	4,945	5,300	6,142	5,790
Veterans, widows, dependents & others counseled	13,824	11,703	11,772	3,801
Telephone Inquires	72,358	74,258	22,588	31,697
Benefits claims filed	5,546	5,001	7,040	2,977
Information and Referral Contacts	54,537	N/A	N/A	N/A
Number of Veteran Services Provided	60,318	N/A	N/A	N/A
Number of Outreach Events in the Community	120	110	47	0
Community Services				
Phone inquiries, interviews and office visits for all services	85,070	81,328	68,320	76,468
Contracts, grants, and applications administered	\$ 27,286,509	\$ 42,535,006	\$ 16,671,961	\$ 23,367,177
Number of Foreclosure Homes Purchased	2	7	8	0
Number of Homes Rehabilitated	47	22	33	19
Social service application received	1,145	1,316	1,624	984
Residents assisted with tax returns throught IRS VITA program	338	453	453	654
Number of Residents/Clients Assisted with Home Purchase	18	19	12	9
Number of Residents using lobby computer	N/A	N/A	N/A	N/A
Number of Residents/Clients Assisted by the Hardest Hit Fund	N/A	34	46	35
Human Services				
Mosquito Control				
Adulticiding Acres	897,980	1,004,026	977,509	871,752
Aerial Larviciding Acres	3,220	3,627	1,033	342

Schedule 18

2015	2016	2017	2018	2019	2020
86	81	77	45	43	44
16	11	9	8	10	10
57	57	52	54	53	55
180	220	207	233	125	89
8	10	15	15	7	7
\$ 11,840,872	\$ 10,027,684	\$ 26,284,914	\$ 22,304,525	\$ 10,018,983	\$ 4,345,535
\$ 1,036,813	\$ 1,114,402	\$ 1,319,608	\$ 2,934,440	\$ 5,904,304	\$ 2,740,655
3,767	4,292	3,425	3,124	1,565	1,057
3	4.06	1.66	0	1	0.7
2	2.43	0	3.42	0	3
74	72	65	58	56	55
22	0.20	19.86	5.88	7.52	5.98
987	842	2,285	2,467	3,541	2,557
393	446	2,248	2,518	4,091	3,002
6	12.85	15.68	17.10	5	10
45,650	32,030	16,254	25,516	11,107	15,736
2,500	95,875	39,013	31,725	24,099	9,743
6,102	6,204	6,347	4,365	3,011	1,668
4,370	4,242	4,939	4,234	5,161	3,601
32,020	32,147	48,103	49,915	49,281	55,101
3,902	3,984	4,872	5,006	6,602	4,423
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
152	196	171	207	175	138
55,286	40,688	17,978	17,343	10,233	12,558
\$ 15,617,949	\$ 16,475,420	\$ 20,454,367	\$ 13,932,685	\$ 12,929,266	\$ 23,282,780
4	0	0	0	0	0
15	18	23	28	18	17
1,172	1,398	2,875	817	1,098	2,232
917	1,172	1,372	1,630	1,764	1,031
10	12	13	3	2	3
N/A	N/A	945	867	817	367
21	11	19	1	0	0
488,972	734,072	610,779	604,375	722,840	687,505
686	1,551	838	701	1,847	829

St. Lucie County, Florida
Operating Indicators by Function/Program (Continued)
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
Culture & Recreation				
Cultural Affairs - no longer dept				
St Lucie County Aquarium Attendance (Marine Center)	18,655	24,251	32,137	33,378
Regional History Center Attendance (Historic Museum)	3,837	9,474	6,934	8,948
Libraries				
Registered library patrons	141,953	151,795	161,880	171,714
Material circulation	669,315	719,823	708,864	781,325
Ebooks circulated	N/A	N/A	N/A	N/A
Reference transactions	266,684	299,310	270,564	189,673
Database searches	N/A	N/A	N/A	N/A
Traffic count - in person	459,229	544,142	555,707	565,188
Traffic count - virtual	N/A	269773	298,838	324,814
Program attendance	24,681	22,785	25,604	28,197
Wireless Sessions	N/A	N/A	N/A	N/A
Internet usage	114,512	113,068	102,578	95,518
Parks and Recreation				
Fairgrounds				
Special Events	25	27	34	39
Facility Revenue	\$ 66,844	\$ 75,151	\$ 142,673	\$ 110,222
Golf Course				
9 Holes Walking	2,836	2,584	2,007	1,807
9 Holes Riding	3,546	2,628	2,460	2,856
18 Holes Walking	129	124	143	140
18 Holes Riding	35,089	34,105	34,123	40,552
Havert L Fenn Center (opened in FY 2009)				
Number of events held	146	55	68	77
Number of patrons served	58,000	82,995	69,192	44,990
Facility Revenue	\$ 292,583	\$ 220,324	\$ 172,589	\$ 164,028
Tourism				
Tourist Development Tax Revenue	\$ 2,396,835	\$ 2,648,898	\$ 2,577,525	\$ 3,039,204
Annual visits to website	N/A	93,601	103,518	124,392
Parks				
Number of acres maintained per staff	39	62	93	75
Number of games and practices played in relationship to ball/soccer field maintenance	4,419	4,275	5,104	5,075
Savannas Recreation Area				
User Fee Revenue	\$ 130,346	\$ 138,407	\$ 165,537	\$ 179,211
Special Events Held	2	2	2	2
Lawnwood Football Stadium				
Facility Revenue	\$ 209,858	\$ 134,995	\$ 70,753	\$ 120,771
High School Football & Soccer Games	61	67	32	14
Special Events	16	8	7	13
South County Regional Stadium				
Facility Revenue	\$ 163,909	\$ 105,971	\$ 75,846	\$ 47,694
Tradition Field (Stadium)				
Fields prepared for practice games	908	892	1,002	1,030
Number of players trained	762	766	808	840
Number of non-baseball events per year	49	28	33	40
Number of games (baseball) per year	629	617	709	740

N/A - Not Available

Schedule 18

2015	2016	2017	2018	2019	2020
47,259	42,917	35,157	36,319	39,545	17,555
9,835	8,245	6,045	7,599	6,490	3,133
174,187	177,212	178,995	181,899	182,773	182,860
839,492	858,204	749,037	829,552	837,434	719,704
76,395	82,666	84,822	101,171	117,755	155,506
182,086	183,950	188,716	200,469	285,193	143,825
132,405	180,401	217,185	111,952	75,585	104,837
548,090	585,905	561,138	658,754	732,872	355,369
358,652	344,972	370,912	348,391	385,295	274,899
25,949	28,536	30,259	35,306	36,163	17,807
41,515	45,910	48,780	48,099	50,772	32,666
116,274	100,169	87,637	99,054	98,091	47,567
53	53	67	90	110	56
\$ 111,044	\$ 91,717	\$ 90,166	\$ 123,528	\$ 124,131	\$ 62,568
2,004	1,131	1,318	1,221	870	1,660
3,761	3,547	3,993	4,118	4,963	3,391
91	125	559	319	583	470
35,044	36,211	37,798	38,973	40,534	34,697
91	216	219	286	309	222
75,000	103,022	96,635	109,800	124,570	51,240
\$ 170,233	\$ 190,448	\$ 180,756	\$ 220,455	\$ 253,901	\$ 99,584
\$ 3,362,158	\$ 3,652,353	\$ 3,854,177	\$ 4,226,040	\$ 4,150,965	\$ 3,528,373
156,580	215,744	152,928	180,366	375,079	436,858
43	43	19	30.90	30.90	30.92
5,102	5,230	5,246	4,944	4,489	3,184
\$ 232,571	\$ 237,452	\$ 257,818	\$ 299,652	\$ 359,952	\$ 398,553
3	2	1	1	1	1
\$ 146,869	\$ 136,401	\$ 77,358	\$ 75,201	\$ 71,020	\$ 50,191
28	22	87	43	36	81
19	17	6	6	17	9
\$ 85,934	\$ 64,189	\$ 73,802	\$ 71,956	\$ 85,698	\$ 48,358
1,030	1,030	1,236	1,359	1,494	30
840	840	1,008	1,108	1,218	185
40	40	40	50	40	10
740	740	888	976	995	10

St. Lucie County, Florida
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	58	58	58	58
Water Transmission Lines (miles)	32	32	32	32
Wastewater Treatment Plants	4	5	5	5
Water Treatment Plants	2	2	2	2
Transportation				
Airport				
Number of Runways	3	3	3	3
Road & Bridge				
Drainage				
Miles of Major Canals	52	52	52	52
Miles of Ditches and Swales	1,100	1,100	1,100	1,100
Traffic				
Traffic Signals Maintained	49	49	50	57
Traffic Signs Made	935	954	949	1,133
Maintenance				
Miles of Paved Roadways Responsible	376	375	377	382
Miles of Asphalt Milled Roads	25	27	24	33
Miles of Rock/Dirt Roads	93	90	83	74
Miles of Chip-Sealed Roads	41	44	52	53
Culture & Recreation				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	3	3	4	4
New/Improved Passive Recreational Amenities on Preserves	N/A	N/A	N/A	N/A
Libraries				
Number of County Libraries	5	5	5	5
Parks and Recreation				
Number of acres maintained	1,525	430	430	1,245
Number of facilities:				
Regional History Center (Historical Museum)	1	1	1	1
Number of exhibits	3	16	20	22
St Lucie County Aquarium (Smithsonian)	1	1	1	1
UDT-SEAL Museum	1	1	1	1
County Golf Course	1	1	1	1
Havert L. Fenn Center	1	1	1	1
South County Stadium	1	1	1	1
Tradition Field (Stadium)	1	1	1	1
Number of baseball fields	7	7	7	7
Acres of Bermuda Turf	52	15	15	15
Common Ground Grass Acres	24	60	60	60

Source: St. Lucie County, Office of Management and Budget
N/A - Not available

Schedule 19

2015	2016	2017	2018	2019	2020
58	58	58	58	70	70
32	32	32	32	179	179
5	5	5	5	5	5
2	2	3	3	2	2
3	3	3	3	3	3
52	52	52	52	52	52
1,100	1,100	1,100	1,100	1,100	1,100
57	57	57	57	57	60
987	842	2,285	2,467	3,541	2,557
379	379	380	380	382	382
30	30	33	33	32	32
74	67	65	58	56	55
58	62	62	65	65	65
1	1	1	1	1	1
4	4	4	4	4	4
26	26	0	0	11	2
5	5	6	6	6	6
1,245	1,245	1,238	2,070	2,070	2,072
1	1	1	1	1	1
22	22	11	18	31	31
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
7	7	7	7	7	8
15	15	15	15	15	16
60	60	60	60	60	60



THIS PAGE INTENTIONALLY LEFT BLANK



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants **PC**

610 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/466-9178

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

The Honorable Board of County Commissioners
St. Lucie County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of St. Lucie County, Florida, as of and for the year ended, and September 30, 2020 the related notes to the financial statements, and have issued our report thereon dated March 26, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered St. Lucie County, Florida's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Lucie County Florida's internal control. Accordingly, we do not express an opinion on the effectiveness of St. Lucie County, Florida's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



The Honorable Board of County Commissioners
St. Lucie County, Florida

Compliance and Other Matters

As part of obtaining reasonable assurance about whether St. Lucie County, Florida's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants
Fort Pierce, Florida

March 26, 2021



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PC

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550
RULES OF THE AUDITOR GENERAL**

The Honorable Board of County Commissioners
St. Lucie County, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited St. Lucie County, Florida's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the Florida Department of Financial Services Projects Compliance Supplement that could have a direct and material effect on each of St. Lucie County, Florida's major Federal programs and State projects for the year ended September 30, 2020. St. Lucie County, Florida's major Federal programs and State projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to Federal programs and State projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of St. Lucie County, Florida's major Federal programs and State projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General. Those standards, the Uniform Guidance, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major Federal program or State project occurred. An audit includes examining, on a test basis, evidence about St. Lucie County, Florida's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

The Honorable Board of County Commissioners
St. Lucie County, Florida

We believe that our audit provides a reasonable basis for our opinion on compliance for each major Federal program. However, our audit does not provide a legal determination of St. Lucie County, Florida's compliance.

Opinion on Each Major Federal Program and State Project

In our opinion, St. Lucie County, Florida complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major Federal programs and State projects for the year ended September 30, 2020.

Report on Internal Control Over Compliance

Management of St. Lucie County, Florida is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered St. Lucie County, Florida's internal control over compliance with the types of requirements that could have a direct and material effect on each major Federal program and State project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major Federal program and State project and to test and report on internal control over compliance in accordance with the Uniform Guidance, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of St. Lucie County, Florida's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a Federal program or State project on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance; such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a Federal program or State project will not be prevented or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a Federal program or State project that is less severe than material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**The Honorable Board of County Commissioners
St. Lucia County, Florida**

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants P.L.
Fort Pierce, Florida

March 26, 2021

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2020

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to subrecipients
FEDERAL AWARDS:					
US Department of Commerce					
Direct Programs:					
Airport Expansion Maintenance Repair & Overhaul	11.300	04-01-07168		1,428,783	
Total US Department of Commerce				<u>1,428,783</u>	
US Department of Health and Human Services					
Indirect Programs:					
Passed Through the Florida Department of Economic Opportunity					
Community Services Block Grant	93.569	17SB-0D-12-00-01-023	072215403	338,462	159,895
Passed Through the Florida Department of Revenue					
Child Support Enforcement	93.563	COC56	36991959	411,119	
Total US Department of Health and Human Services				<u>749,581</u>	<u>159,895</u>
US Department of Homeland Security					
Indirect Programs:					
Passed Through the Florida Division of Emergency Management					
Emergency Management Performance Grants	97.042	G0008	072215403	91,694	
Emergency Management Performance Grants - COVID19		G0097	072215403	12,193	
Total US Department of Homeland Security				<u>103,887</u>	
US Department of Housing and Urban Development					
Direct Programs:					
Continuum of Care Program	14.267	FL0310L4H091810		133,543	126,600
		FL0397L4H091808		132,010	124,810
		FL0419L4H091803		77,171	73,798
		FL0310L4H091911		22,423	21,211
		FL0397L4H091909		25,611	24,532
Total Program:				<u>390,758</u>	<u>370,951</u>
Home Investment Partnerships Program	14.239	M17-DC-120234		102,868	254
		M18-DC-120234		262,307	243,562
		M19-DC-120234		196,680	183,643
Total Program:				<u>561,855</u>	<u>427,459</u>
Indirect Programs:					
Passed Through Florida Department of Economic Opportunity					
Community Development Block Grants/State's Program	14.228	18DB-OM-10-66-01-H-01	072215403	395,710	385,808
Total US Department of Housing and Urban Development				<u>1,348,323</u>	<u>1,184,218</u>

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of Interior					
Indirect Programs:					
Passed Through Florida Fish & Wildlife Commission					
Artificial Reef Construction 2019-20	15.605	FL-F-F19AF01071		60,000	
Total US Department of Interior				<u>60,000</u>	
US Department of Justice					
Direct Programs:					
Victims of Crimes Act	16.575	VOCA-2019-SLSO-00336		75,077	
State Criminal Alein Assistance Program	16.606	2017-AP-BX-0035		19,820	
DNA Backlog Reduction Program	16.741	2017-DN-BX-0061 2018-DN-BX-0127 2019-DN-BX-0054		15,826 91,215 24,510	
Total Program:				<u>131,551</u>	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2019-CD-BX-0011		17,359	
Bulletproof Vest Partnership Grant	16.607	2018-BO-BX-18094730		11,757	
2020 Coronavirus Emergency Grant	16.034	2020-VD-BX-1257		49,637	
Adult Drug Court Discretionary Grant	16.585	2019-DC-BX-0050		56,299	
Indirect Programs:					
Passed Through Florida Department of Law Enforcement					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0807	072215403	17,305	17,305
Total US Department of Justice				<u>378,805</u>	<u>17,305</u>
US Department of Transportation					
Direct Programs:					
Federal Transit Cluster					
Federal Transit - Formula Grants	20.507	FL-90-X793-00 FL-90-X846-00 FL-2017-012-00 FL-2018-010-00 FL-2018-054-00 FL-2019-026-00 FL-2020-004-00 FL-2020-053-00		42 109,898 1,892 65,216 689,453 770,539 430,627 1,448,281	1,892 23,145 669,211 427,588 430,516
Total Program:				<u>3,515,948</u>	<u>1,552,352</u>
Bus and Facilities Formula Program	20.526	FL-2017-043-00 FL-2017-097-00 FL-2017-085-01-00 FL-2019-023-00		43,703 17,617 24,653 288,253	60,256
Total Program:				<u>374,226</u>	<u>60,256</u>
Total Federal Transit Clusters:				<u>3,890,174</u>	<u>1,612,608</u>

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of Transportation - Continued					
Indirect Programs:					
Highway Planning and Construction Cluster:					
Passed through the Florida Department of Transportation					
Highway Planning and Construction	20.205	GOY83 PL-0311056M 439326-3-14-01	072215403 072215403	367,142 <u>108,755</u>	
Total Highway Planning and Construction Cluster:				<u>475,897</u>	
Passed through the Florida Department of Transportation					
Surface Transportation Block Grant	20.505	GOY83 439326-3-14-02	072215403 072215403	394,846 <u>101,871</u>	
Total Program				<u>496,717</u>	
Section 5305d Grant	20.505	G1477	072215403	115,842	
Formula Grants for Rural Areas	20.509	G1478 G1F61 G1L76	072215403 072215403 072215403	286 41,870 <u>17,617</u>	286 41,870
Total Program				<u>59,773</u>	<u>42,156</u>
Total US Department of Transportation				<u>5,038,403</u>	<u>1,654,764</u>
US Election Assistance Commission					
Indirect Programs:					
Passed Through Florida Department of State					
Help America Vote Act Requirements Payments	90.401	2015-2016-0001-STL		29,277	
Help America Vote Act Election Security Grant	90.404	20.e.ec.000.059		12,024	
Help America Vote Act Election Security Grant-COVID 19	90.404	20.e.cs.000.059		<u>60,000</u>	
Total US Election Assistance Commission				<u>101,301</u>	
US Environmental Protection Agency					
Indirect Programs:					
Passed Through the Indian River Lagoon Council					
National Estuary Program	66.456	IRL2018-10	GL01-1971	<u>12,638</u>	
Total US Environmental Protection Agency				<u>12,638</u>	
Corporation For National and Community Services					
Passed Through the Volunteer Florida					
Total Corporation For National and Community Services	94.021	SID 2153		<u>15,000</u>	
				<u>15,000</u>	
National Oceanic and Atmospheric Agency					
Direct Programs:					
NAAEE Watershed Education Grant	11.008	NA18SEC00080002-1		<u>4,908</u>	
Total National Oceanic and Atmospheric Agency				<u>4,908</u>	
Federal Emergency Management Agency					
Indirect Programs:					
Passed Through the Florida Division of Emergency Management					
COVID-19 Cares Act Grant	97.042	Y2271	072215403	<u>41,748,415</u>	<u>6,283,852</u>
Total Federal Emergency Management Agency				<u>41,748,415</u>	<u>6,283,852</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS				<u>\$ 50,990,044</u>	<u>\$ 9,300,034</u>

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
STATE PROJECTS:					
Florida Department of Environmental Protection					
Direct Programs:					
Beach Management Funding Assistance Program	37.003	18SL1		356,264	
		18SL2		4,026	
		19SL1		46,784	
		19SL2		9,113	
		20SL1		1,168,239	
		20SL3		15,791	
Total Program:				<u>1,600,217</u>	
Red Tide Management for and within St. Lucie County	37.039	LPA0050		181,250	
		LPQ0009		307,832	
Total Program:				<u>489,082</u>	
Total Florida Department of Environmental Protection				<u>2,089,299</u>	
Florida Department of Health - Bureau of EMS					
Direct Programs:					
County Grant Awards	64.005	C6059		46,239	46,239
Total Florida Department of Health - Bureau of EMS				<u>46,239</u>	<u>46,239</u>
Florida Department of Law Enforcement					
Direct Programs:					
Statewide Criminal Analysis Laboratory System	71.002	2020-SFA-CL-56-A9-005		152,489	
Total Florida Department of Law Enforcement				<u>152,489</u>	
Florida Department of State and Secretary of State					
Direct Programs:					
State Aid to Libraries	45.030	19-ST-73		1,367	
		20-ST-73		21,938	
Total Program:				<u>23,305</u>	
Total Florida Department of State and Secretary of State				<u>23,305</u>	
Florida Department of Transportation					
Direct Programs:					
Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program	55.001	G1A63		453,508	453,508
		G1040		150,892	150,892
Total Program:				<u>604,400</u>	<u>604,400</u>
Commission for the Transportation Disadvantaged (CTD) Planning Grant Program	55.002	G1885		22,203	
		G1N85		6,086	
Total Program:				<u>28,289</u>	
	55.045	G1G92		42,721	42,721
		G1G94		38,884	38,884
		G1044		25,618	2,407
		G1045		28,454	
		G1046		11,797	
Total Program:				<u>147,474</u>	<u>84,012</u>
Aviation Development Grants	55.004	G0E93		2,153,496	
		G0J92		45,990	
		G0L66		54,886	
		G0O93		81,496	
		G1234		36,286	
		G0E93		435,375	
		G1C00		18,924	
Total Program:				<u>2,826,453</u>	

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
Florida Department of Transportation - Continued					
Seaport Grants	55.005	G1G05 G0O34		73,397 <u>3,927</u>	
Total Program:				<u>77,324</u>	
County Incentive Grant Programs	55.008	G0C99		67,243	
Public Transit Block Grant Program	55.010	G1F23		566,482	
Public Transit Service Development Program	55.012	G1516 G1B21 G1971 G1977 G1H55		60,222 139,000 38,880 63,399 <u>138,215</u>	60,222 139,000 38,880 63,399 <u>138,215</u>
Total Program:				<u>439,716</u>	<u>439,716</u>
Transit Corridor Development Program	55.013	G1532 G1H57		7,619 <u>128,781</u>	1,395 <u>68,008</u>
Total Program:				<u>136,400</u>	<u>69,403</u>
Intermodal Access Development Program	55.014	G1651		<u>71,942</u>	
Total Florida Department of Transportation				<u>4,965,723</u>	<u>1,197,531</u>
Florida Executive Office of the Governor					
Direct Programs:					
Emergency Management Programs	31.063	A0010		105,806	
FDEM Hurricane Loss Mitigation Program	31.066	DEM-HL00016		<u>193,940</u>	
Total Florida Executive Office of the Governor				<u>299,746</u>	
Florida Fish and Wildlife Conservation Commission					
Direct Programs:					
Florida Boating Improvement Program	77.006	FWC-17208		<u>8,923</u>	
Total Florida Fish and Wildlife Conservation Commission				<u>8,923</u>	
Florida Housing Finance Corporation					
Direct Programs:					
State Housing Initiative Partnership (SHIP) Program	40.901	SHIP FY 2018/2019 SHIP FY 2019/2020 CRF COVID 19		205,667 36,407 29,288 <u>271,362</u>	<u>162</u>
Total Program:				<u>271,362</u>	<u>162</u>
Total Florida Housing Finance Corporation				<u>271,362</u>	<u>162</u>
Florida Sports Foundation					
Direct Programs:					
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	C17-03-323		<u>999,996</u>	
Total Florida Sports Foundation				<u>999,996</u>	
TOTAL EXPENDITURES OF STATE PROJECTS				<u><u>\$ 8,857,082</u></u>	<u><u>\$ 1,243,932</u></u>

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2020

1. Bases of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Projects (the "Schedule") includes the federal award and state project activity of St. Lucie County, Florida under programs of the federal government for the year ended September 30, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of St. Lucie County, Florida, it is not intended to and does not present the financial position, changes in net position, or cash flows of St. Lucie County, Florida.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported using the modified accrual basis of accounting. The modified accrual basis of accounting recognizes revenues when they become measurable and available as net current assets and expenditures when the related fund liability is incurred. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement.

St. Lucie County, Florida has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. Program Clusters

The Uniform Guidance defines a cluster of programs as a grouping of closely related programs that share common compliance requirements. According to this definition, similar programs deemed to be a cluster of programs are tested accordingly.

4. Contingency

The grant revenue amounts received are subject to audit and adjustment. If any expenditures are disallowed by the grantor agencies as a result of such an audit, any claim for reimbursement to the grantor agencies would become a liability of St. Lucie County, Florida. In the opinion of management, all grant expenditures are in compliance with the terms of the grant agreements and applicable federal and state laws and regulations.

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2020

5. Program Income

The federal and state expenditures presented in the Schedule of Expenditures of Federal Awards and State Projects (SEFA) for St. Lucie County, Florida, do not include expenditures funded by program income. The following schedule shows total grant-related expenditures and their funding source (federal, state, program income, or general fund match) for HUD and SHIP grants, as these are the only grants with program income:

Program or Cluster Title	Federal CFDA Number	Federal Expenditures	Total Expenditures
Community Development Block Grants/Entitlement			
Grants - Small Cities Program			
Federal Expenditures reported on SEFA	14.228	\$ 395,710	395,710
Plus Expenditures funded by Program Income			-
Total Grant-Related Expenditures			<u>\$ 395,710</u>

Home Investment Partnership Program			
Federal Expenditures reported on SEFA	14.239	\$ 561,855	561,855
Plus Expenditures funded by Program Income			137,540
Total Grant-Related Expenditures			<u>\$ 699,395</u>

Program or Cluster Title	STATE CSFA Number	State Expenditures	Total Expenditures
State Housing Initiative (SHIP) Program			
State Expenditures reported on SEFA	40.901	\$ 271,362	271,362
Plus Expenditures funded by Program Income			99,644
Total Grant Related Expenditures			<u>\$ 371,006</u>

St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Programs and State Projects
Fiscal Year Ended September 30, 2020

Section 1 – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	_____ Yes <u> X </u> No
Significant deficiency(ies) identified not considered to be material weakness(es)?	_____ Yes <u> X </u> None Reported
Noncompliance material to financial statements noted?	_____ Yes <u> X </u> No

Federal Awards and State Projects

Internal control over major program/project:	
Material weakness(es) identified?	_____ Yes <u> X </u> No
Significant deficiency(ies) identified not considered to be material weakness(es)?	_____ Yes <u> X </u> None Reported
Type of auditor’s report issued on compliance for major federal programs and state projects	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) or Chapter 10.567?	_____ Yes <u> X </u> No

Identification of major programs/projects:

CFDA	
<u>Number</u>	<u>Name of Federal Program or Cluster</u>
11.300	Emergency Watershed Protection Program
97.042	COVID – Emergency Management Performance Grant Program (EPMG)
CFSA	
<u>Number</u>	<u>Name of State Projects</u>
37.003	Beach Management Funding Assistance Program
37.039	Statewide Surface Water Restoration & Wastewater Projects
55.001	Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program
55.004	Aviation Grant Program

Dollar threshold used to distinguish between Type A and B Federal Programs	\$ 1,529,693
Dollar threshold used to distinguish between Type A and B State Projects	\$ 750,000

St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Awards and State Projects
Fiscal Year Ended September 30, 2019

Section I – Summary of Auditor’s Results (Continued)

Auditee qualifies as low-risk auditee,
pursuant to the Uniform Guidance Yes No

Section II – Financial Statement Findings

There were no material weaknesses, significant deficiencies or instances of noncompliance related to the financial statements.

Section III – Major Federal Programs Findings and Questioned Cost

There were no audit findings related to federal programs required to be reported by, Section 2 CFR 200.516(a), Uniform Guidance.

Section IV – Major State Projects Findings and Questioned Cost

There were no audit findings related to state projects required to be reported by Chapter 10.550, Rules of the Auditor General.

Section V – Summary of Prior Audit Findings

There is no Summary of Prior Audit Findings or Corrective Action Plan required to be reported under Federal or Florida Single Audit Acts, as there were no prior year findings.



stlucieclerk.com



MICHELLE R. MILLER
CLERK & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

ATTACHMENT B

Audit Compliance Certification

Email a copy of this form within 60 days of the end of each fiscal year in which this grant was open to audit@dc0.myflorida.com.

Grantee: St. Lucie County BOCC

PRIN: 59-6000835

Grantee's Fiscal Year: 19

Contact's Name: Edward Matthews

Contact's Phone: 772-462-1518

Contact's Email: MatthewsE@StLucieCo.org

1. Did Grantee expend state financial assistance, during its fiscal year, that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and the Department of Economic Opportunity (DEO)? Yes No

If the above answer is yes, answer the following before proceeding to item 2.

Did Grantee expend \$500,000 (\$750,000 as of July 1, 2016) or more of state financial assistance (from DEO and all other sources of state financial assistance combined) during its fiscal year? Yes No

If yes, the Recipient certifies that it will timely comply with all applicable state single or project-specific audit requirements of section 215.97, Florida Statutes, and the applicable rules of the Department of Financial Services and the Auditor General.

2. Did the Recipient expend federal awards during its fiscal year that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and DEO? Yes No

If the above answer is yes, also answer the following before proceeding to execution of this certification:

Did the Recipient expend \$750,000 or more in federal awards (from DEO and all other sources of federal awards combined) during its fiscal year? Yes No

If yes, the Recipient certifies that it will timely comply with all applicable single or program-specific audit requirements of title 2 C.F.R. part 200, subpart F, as revised.

By signing below, I certify, on behalf of the Recipient, that the above representations for items 1 and 2 are true and correct.


Signature of Authorized Representative

10/15/19
Date



OCT. 10, 2019

ATTACHMENT B

Audit Compliance Certification

Email a copy of this form within 60 days of the end of each fiscal year in which this grant was open to audits@deo.tyflorida.com.

Grantee: St. Lucie County BOCC

FBIN: 59-6000635

Grantee's Fiscal Year: 20

Contact's Name: Edward Matthews

Contact's Phone: 772-482-1518

Contact's Email: MatthewsE@stlucieco.org

1. Did Grantee expend state financial assistance, during its fiscal year, that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and the Department of Economic Opportunity (DEO)? Yes No

If the above answer is yes, answer the following before proceeding to Item 2.

Did Grantee expend \$500,000 (\$750,000 as of July 1, 2016) or more of state financial assistance (from DEO and all other sources of state financial assistance combined) during its fiscal year? Yes No

If yes, the Recipient certifies that it will timely comply with all applicable state single or project-specific audit requirements of section 215.97, Florida Statutes, and the applicable rules of the Department of Financial Services and the Auditor General.

2. Did the Recipient expend federal awards during its fiscal year that it received under any agreement (e.g., contract, grant, memorandum of agreement, memorandum of understanding, economic incentive award agreement, etc.) between the Recipient and DEO? Yes No

If the above answer is yes, also answer the following before proceeding to execution of this certification:

Did the Recipient expend \$750,000 or more in federal awards (from DEO and all other sources of federal awards combined) during its fiscal year? Yes No

If yes, the Recipient certifies that it will strictly comply with all applicable single or program-specific audit requirements of this 2 C.F.R. part 200, subpart F, as revised.

By signing below, I certify, on behalf of the Recipient, that the above representations for Items 1 and 2 are true and correct.

Signature of Authorized Representative

Date

X 



Price (60.00)
 Refer to Attachment A - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable dated February 8, 2019, Section 1-3

§ A.1.1.8 Assumptions, if any, on which the Guaranteed Maximum Price is based:

Refer to Attachment B - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable Clarifications and Assumptions dated February 15, 2019 (7 pages).

§ A.1.1.9 The Guaranteed Maximum Price is based upon the following Supplementary and other Conditions of the Contract:
 Refer to Exhibit 1 added February 28, 2019 to the GMP Attachment identifying certain Contingency and Other Items. See also Attachment.

Refer to Exhibit A for Related Amendments to the Amended and Restated Facilities Use Agreement for the St. Louis Sports Complex as noted in above referenced Exhibit 1.

Refer to Exhibit C Vendor Registration Forms as noted in above referenced Exhibit 1.

Document	Title	Date	Pages
----------	-------	------	-------

§ A.1.1.1 The Guaranteed Maximum Price is based upon the following Specifications:
 (See the Specifications here, or refer to an exhibit attached to this Agreement.)
 Refer to Attachment A - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable dated February 8, 2019, Section 1-2

Document	Title	Date	Pages
----------	-------	------	-------

§ A.1.1.2 The Guaranteed Maximum Price is based upon the following Conditions:
 (See the Conditions here, or refer to an exhibit attached to this Agreement.)
 Refer to Attachment A - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable dated February 8, 2019, Section 1-2

Number	Title	Date
--------	-------	------

§ A.1.1.3 The Guaranteed Maximum Price is based upon the following other documents and illustrations:
 (See the other documents or illustrations here, or refer to an exhibit attached to this Agreement.)

Refer to Attachment A - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable dated February 8, 2019, Section 1-3 for Schedule

ARTICLE 4

§ A.4.1 The anticipated date of Substantial Completion established by this Agreement:

March 17, 2020, with certain items Available for 2020 Spring Training on February 16, 2020 as depicted in Attachment A - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable dated February 8, 2019, Section 1-3 for Schedule

Paul Taglieri
Director (Signature)

Paul Taglieri, Vice President
(Printed name and title)

Len A. Miller
Vice President (Signature)

Len A. Miller, Vice President
(Printed name and title)

BOARD OF COUNTY COMMISSIONERS
ST. LAKE COUNTY, FLORIDA

By: Linda Carter
Linda Carter, Clerk
2/19/79

ATTEST

[Signature]
COUNTY CLERK

APPROVED AS TO FORM
AND CONTENTS
[Signature]
COUNTY ATTORNEY



**Additions and Deletions Report for
AIA Document A133™ - 2009 Exhibit A**

1. Additions and Deletions Report, as attached on page 1 of the associated document, reproduced below all text in a font not added to the associated AIA document to indicate deletions. All text in a font not added to the original AIA document is shown in a font not added to the original AIA document. Deleted text is indicated with a horizontal line through the original AIA text.

2. This Additions and Deletions Report is provided for information purposes only and is not intended to be used as a substitute for the associated AIA document. The Additions and Deletions Report and the associated document were generated electronically by AIA software at 10:45:22 AM on 09/22/2010.

PAGE 1

**Resolution and Testimony of the
St. Louis Sports Complex Authority
St. Louis, Mo.**

**Richard E. Smith, Director, D.C.
St. Louis Sports Complex Authority
1000 South Grand Boulevard
St. Louis, Missouri 63103**

**Richard E. Smith, Director, D.C.
St. Louis Sports Complex Authority
1000 South Grand Boulevard
St. Louis, Missouri 63103**

Paragraph 2.2.6 of the Agreement, the Owner and Construction Manager hereby amend the Agreement to include a Guaranteed Maximum Price. As agreed by the Owner and Construction Manager, the Guaranteed Maximum Price is an amount that the Contract Sum shall not exceed. The Guaranteed Maximum Price is the Construction Manager's fee plus the Cost of the Work, as determined in Article 4 of the Agreement.

3.A.1.1 The Contract Sum is guaranteed by the Construction Manager not to exceed **Three Million One Hundred Fifty Thousand and Six Hundred Dollars (\$3,150,000.00)**, subject to conditions and exceptions by Change Order as provided in the Contract Documents.

Refer to Attachment A - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable dated February 8, 2010.

(State the number or other identification of original document if the Contract Documents permit the Contract sum to be amended subsequent to the execution of this Agreement - attach a schedule of such other documents showing the amount for each and the date when the amount applies.)

Refer to Attachment A - St. Louis Sports Complex Modernization Guaranteed Maximum Price Deliverable dated February 8, 2010, Section 1-3.

This document is a reproduction of the original document. It is not intended to be used as a substitute for the original document. The Additions and Deletions Report and the associated document were generated electronically by AIA software at 10:45:22 AM on 09/22/2010.

09/22/2010

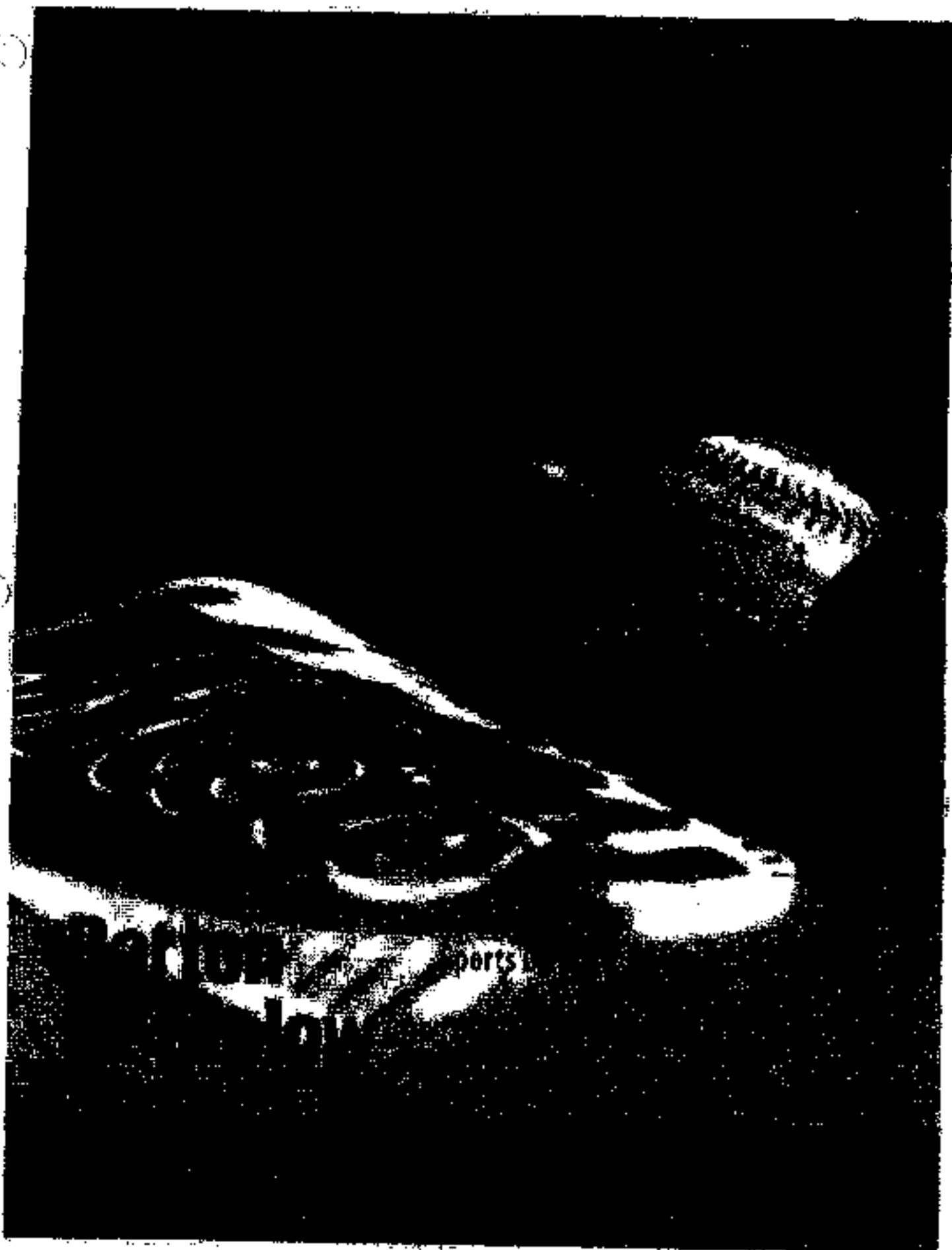


St. Louis County Sports Complex Modernization
Port St. Louis, FL
Guaranteed Maximum Price (GMP) Deliverable
REV 3
February 8, 2019



Table of Contents

Clarifications & Assumptions	Refer to Attachment B for REV A dated February 16, 2019 for revised Clarifications & Assumptions	1-7
Document List		12
Schedule		13
Estimate Summary		14
Allowances		15
Alternates		16
Estimate Detail		17
Cost Control Log		18



St. Lucie County Special Chapter Modernization
Port St. Lucie, FL

Guaranteed Maximum Price (GMP) Deliverable

REV 3

February 3, 2016

Clarifications and Assumptions

- 1.0 Intention and Basis of Design - GMP Deliverable based on design (R) plans prepared by Design Team of Balfour Beatty and EMC. Balfour Beatty, the Document List, and a part of GMP Deliverable include:
 - GMP Deliverable assumes no responsibility for any drawings, specifications, schedules, permits, or programs of printed. Pricing includes scope of work indicated on the documents outlined in document list only and does not include any work for other items which may have been a part of any past drawings.
 - GMP Deliverable assumes Design Team has considered and allowed for proper access for installation and modifications to mechanical, electrical, plumbing, and fire protection systems in place. Removal or modification of existing or other systems to allow installation of new materials has not been anticipated unless specifically indicated on the Drawings.
- 2.0 Bonds - 100% performance and payment bond by Construction Manager (CM) is included.
- 3.0 Risk Retention - We have included the cost associated with providing a Builder Risk policy. Should you be required to provide a Builder Risk policy for the project an additional cost will be provided at a future date. Deductible and all-boris early release fee. Builder's Risk policy shall not be procured by Construction Manager, except in the case of the Construction Manager or a party for whom the project is being managed.
- 4.0 Contingency - GMP Deliverable includes all cost associated with Owner and Design Contingency. Construction Contingency does not provide for A/E errors and omissions and/or Owner selected change during construction. Contingency is not to cover any overruns of allowances, unforeseen conditions, hidden conditions, etc. Contingency is to be utilized to cover scope not related to items that are shown on the plans but not included in part of the Acquisition scope package, as well as other Cost of the Work and General Conditions items.
- 5.0 Allowances - GMP Deliverable includes all items as per list.
- 6.0 Allowances - Allowance identified in GMP Deliverable shall cover cost of materials, labor, and equipment. CM mark-up and fees are not included in the allowance values. For a complete listing of Allowances see the attached Allowance List.
- 7.0 Other Exclusions - The following items are not included in GMP Deliverable:
 - 0.0 General
 1. Funding costs
 2. Furniture, furnishings, soft goods and equipment. Loose furniture seating including tables, chairs, stools and other benches
 3. Land acquisition costs
 4. Threshold inspection services
 5. Property and job security surveying
 6. Geotechnical investigations and tests
 7. Environmental fees
 8. Land, tree or wetland mitigation
 9. Excavation fees
 10. Retained security equipment, hardware and related devices
 11. Specialty consultants
 12. Design work, except as required for design-build work that is part of the Construction Manager's scope of work, if any.
 13. Permit fees
 14. Utility meters and meter deposits
 15. Utility tap and connection fees
 16. Hazardous materials sampling and removal, including but not limited to Asbestos and lead
 17. Property taxes

St. Louis County Sports Complex Modernization
Part 01-L010, FI
Guaranteed Maximum Price (GMP) Bid (Fixed)
RFI #
February 3, 2018



Specifications and Assumptions

- 18.0 Work Associated with the F&Lr Chateau
 - 18.01 Utility cooperation fees
 - 18.02 Third party commissioning
 - 18.03 Utility power and water tests to get utilities to the chateau.
 - 18.04 LEED documentation
 - 18.05 F&Lr Global requirements not specifically included in Specifications
 - 18.06 Televisions, video boards and monitors
 - 18.07 Test receptacles, cable, lightning
 - 18.08 Disconnection of power access points
 - 18.09 Demolition
 - 18.10 Medical Restroom
 - 18.11 Bringing up to code areas, F&Lr of the required construction areas
 - 18.12 Medical and NLR (NLR) Control System
 - 18.13 Security surveillance equipment and supplies
 - 18.14 All work shall be done with a GMP schedule for Modernization Building
 - 18.15 Verify and bring up to code all equipment, roof, structure, and utilities
- 20.0 Cost Control (CCL) - Refer to CCL included in GMP Amendment dated February 3, 2018. Owner, Architect and GMP will work together to update CCL items and associated Target Costs through established Value Engineering Proposal (VEP) process to bring CCL items in close with the target. Upon completion of VEP process, an add or deduct GMP adjustment shall be made to reconcile the CCL items and associated costs that are approved by Owner. The following items to the CCL are allowed. Monitor under the electronic system to be utilized by Owner via GMP Amendment and submit over the allowance. BMC will be limited to a GMP Amendment (including materials).
 - CCL Item 91 - Provide concrete deck ILD composite deck and slabs (310,000)
 - CCL Item 92 - Acoustic Light Fixture Package Target (20K Savings) Stadium Only (55,000)
 - CCL Item 93 - Reduce the cost for the entire canopy to a total of 1000 (100,000)
 - CCL Item 94 - Place back (2) Deck items removed through the structure (20,000)
 - CCL Item 95 - Provide open area at FF penetration to a possible cost location on or the roof (500,000)
 - CCL Item 96 - Owner Direct Package Tax Savings (130,000)
- 22.0 Percentage Allowance - Not Applicable.
- 24.0 Unit Prices - Not Applicable
- 26.0 Potential Time and Price-impacted Materials - RCM is delayed at any time in commencement or progress of the Work due to a delay in delivery of, or unavailability of, a Potential Time and Price-impacted Material, beyond 60% of working without fault of Contractor, its Subcontractors and Material Suppliers, CM shall be entitled to an equitable extension of Contract Time and an equitable adjustment of GMP amount. Owner and CM shall mutually negotiate appropriate cost of each delay. Notwithstanding any other provision to the contrary, CM shall not be liable to Owner for any expenses, losses or damages resulting from a delay in the delivery of a Potential Time and Price-impacted Material used not the fault of CM, its Subcontractors and Material Suppliers.
- 28.0 Construction Schedule
 - 1 GMP agreement has to be provided by Sterling Facility Services, LLC on February 16, 2018. GMP Amendment is required by February 23, 2018 to meet Substantial Completion date.
 - 2 Full Building Permits are required by March 1, 2018, for Stadium to meet Substantial Completion date.

St. Louis County Sports Complex Modernization
Part St. Louis, MI
Guaranteed Maximum Price (GMP) Deliverable
REV 2
February 9, 2019



Conditions and Assumptions

- 3 Reference the pricing plans and sheets showing the 2020 Spring Training availability. The 60 day punchlist activity begins once 2019 Spring Training is completed.
- 4 Regarding Conditions, Cause and Cure, and CH, agree that the ability of CM to deliver the Work on or before the Date of Substantial Completion is dependent upon availability and readiness of inspection by City of Port St. Louis and authorities having jurisdiction over the Work. Notwithstanding anything herein to the contrary, CM accepts the Critical Path Schedule of the Work, which are caused in whole or part by the City of Port St. Louis and/or Authorities Having Jurisdiction over the Work and the CM to obtain an extension of Contract Time and an increase in Guaranteed Maximum Price, as provided by and pursuant to the Contract Documents.
- 5 The current project schedule requires that the City of Port St. Louis (including department(s)) and/or the project team to issue temporary certificates of occupancy as a condition for takeover. The CM does not have the ability to issue a certificate of occupancy required for selective takeover sites.
- 6 Work schedule during 2019 and 2020 Spring Training. On game days, work will cease two hours prior to game and non game days will be in regular work schedule.

13.4 Clarifications - The following clarifications are provided to comply with GMP Deliverable.

Del 1 - General

- 1 GMP Deliverable is based on all work being performed on standard conditions. Conditions and/or other provisions are not included in the contract.
- 2 Any specialty water intrusion, wind load, sound, vibration, or other tests for building envelope or other exterior site elements.
- 3 GMP Deliverable is based on a (1) year warranty of the work and all systems or services to the Owner (unless extended by requirements identified in the specifications).
- 4 GMP Deliverable is based on allowing parking on site for all trade contractors. Trade contractors are responsible for providing their own transportation to construction site.
- 5 Relinquish of existing power, water, sewer, gas, telecom, cable, and fiber optic lines at the existing site are assumed to be provided by the Owner.
- 6 Temporary site office and site signage is the responsibility of the Owner.

Del 2 - Sitework

- 1 Existing site soil materials have been assumed to be suitable for the existing foundation supports and sub-grade materials for all paved and finished areas. Soil improvements or removal of deleterious soils has not been anticipated.
- 2 Work to correct of traffic roadway instrumented, utilities, or signalization required by the city, county, or state have not been included.
- 3 We have not included the removal of any underground fuel tanks, propane tanks, or fuel piping if applicable.
- 4 Cleaning and TV inspection of the existing storm drainage systems is not included. Testing, repair, or acceptance of any existing utility systems has not been included.

St. Lucie County Sports Complex Rehabilitation
Port St. Lucie, FL
Guaranteed Maximum Price (GMP) Deliverables
REV 3
February 8, 2016

Classification and Accomplishments

8. All labor for the installation of lines, power, telecom, cable, and fiber optic drops is included and is assumed to be provided by the Owner. Existing all season work is excluded.
9. Costs of using power, water, sewer, communications, broadcast, and cable utility services to the site are to be by the Owner.
10. Work to provide any rebar and any other details made of precast are not included.
11. All concrete and masonry are assumed to have normal curing for crack control, and have not been priced to have a complex architectural scored surface.
12. 57 Stone - 4" thick - granite below the concrete is included.
13. Retention of gas meter to be noted.
14. Retention of existing foundation piping to be noted.
15. Four 1/2" steel cables are excluded.

Div 4 - Concrete

1. On-site existing soils are assumed to be acceptable sub-grade for slab-on-grade and foundation construction. Special granular or drainage fill materials under slab on grade are not included in the estimate.
2. Exposed concrete elements are assumed to have a standard finished concrete finish with clear removal of fire and form marks. We have not assumed architectural concrete finishes in any areas.
3. Precast clear coating is excluded.
4. We do not include any patching, caulking or general sealant to existing areas of existing below decks.
5. Precast fabricator and installer are not PCI certified per 934160 specification.

Div 4 - Masonry

1. Not used.

Div 5 - Metals

1. Fabrication of steel and steel piping details shall not be required to be removed from the completed structure.
2. Steel railing for pedestrian protection above the bridge deck has not been included.
3. Support steel for grating deck is not included.
4. Fall arrest support steel is not included.
5. Steel support for signage is not included.

Div 6 - Wood & Plastics

1. Decking will be plastic laminate on a concrete base.
2. Stone is to be separate pieces; no alignment of joints.

St. Lucie County Sports Complex Modernization
Post 2: LAGS, #1

Guaranteed Maximum Price (GMP) Deliverable

REV3

February 4, 2019



Clarifications and Amendments

- 4 Painting for the Schedule includes are not included, painting is included at the discretion of the contractor. The delineating of painting is included.
- 5 Repair of existing finishes are excluded unless noted on plans.
- 6 Insulation above the mechanical ceiling is not shown therefore not included.
- 7 Hold down clips are included only if details does it.
- 8 Access cranes within the mechanical ceiling to gain access to MEP Areas where the suspended ceiling are not included.
- 9 All interior partition and built metal framing are based on 20-GA (33 mils) G40, 2-1/2" x 1/2", 3-1/2" x 1/2" and 6" metal studs placed at 16" o/c with double 20-GA (33 mils) metal studs at each side of hollow metal floor joists.
- 10 Definition track (18 GA) is included at 2" height for full height partitions only.
- 11 Fire-rated drywall ceilings are not shown therefore are not included.
- 12 Detail GB1 mentioned on page A-GT-4.1.3 is included when (beams 6" x 6" with Fire Rated walls only).
- 13 Z-Tuning is included below 1 beam as required according with 122' RRF plan. Not weighted.
- 14 Plywood included in this group is limited to 2x6 fire treated wood decking is included at grab bars and run vertically at toilet part (200) to partitions, rows of wood (2x4) at least two positions, rows of wood (2x4) at base cabinets. Includes 2x6" FR plywood backing for T.S.N.H. locations (indicated on Architectural drawings). Includes 2x6" FR Plywood backing at tops of partitions in Food Service drawings. Backing or blocking not indicated in this group is not included.
- 15 Drywall ceilings are based on being framed with Drywall Taper Suspension System in lieu of metal studs or channel iron and metal hanger channels.
- 16 Insulation is based on 2" Thermafiber SAFB unfaced mineral insulation in the cavity of interior partitions as indicated.
- 17 Drywall is based on 5/8" Type X with 5/8" of all typical walls and ceilings, 5/8" rock core resistant in wet areas and 5/8" Concrete board in walls that receive concrete.
- 18 Drywall finishing based on standard level 4 ready. No texture, plaster, skim coat or finishing of joints at the exposed level. Level 5 finishing is included on walls and ceilings that will receive Epoxy paint only.
- 19 2-Coat (5/8") cementitious water/roofing vapor barrier directly applied to CMU substrate is included in lieu of details shown on plans and specifications.

DR-10 - Steelwork

- 1 AISI Cabinets are furnished and installed by the Owner.
- 2 Flagpoles by 311 Memorial will be furnished - accessories are not included.
- 3 Signs shown in offices 1.01.04 and 1.02.04 will not be provided, hangers for testing room 1.01.01 and fire closets are also excluded.

St. Lucie County Sports Complex Modernization
Port St. Lucie, FL
Generalized Minimum Price (GMP) Deliverable
REV 3
February 6, 2019



Clarifications and Amendments

- 4 Locking metal cases (locker rooms are by others)
- 6 Under counter refrigerator (a room 1.01.02, Refrigerator in room 1.12.04, and Refrigerator in MLC Conference Room 021 not included in estimate.
- 8 Toilet paper dispensers, paper towel dispensers, soap dispensers, paper boards, spit boards, projection screens are excluded.
- 7 Signs and graphics - interior graphics, exterior graphics, regulatory and miscellaneous is excluded. Exterior signage and signage is also excluded.
- 5 Curb, ramp, and final site is excluded.

Div 7 - Equipment

- 1 Trash Compactors shall be furnished and installed by the Owner's Trash Vendor. Required embed coils will be furnished by the Owner and installed as part of this project.
- 2 Fabric, ductile, welded, and cast-in-place concrete is not included.
- 3 40% payment is required upfront and placed payments for Owner to order Hydrovac Hydro pits.
- 4 Ten (10) portable piling systems and six (6) H-pile machines excluded.
- 5 Owner to remove all of the existing food service and laundry equipment before demolition is to begin.
- 6 Owner will remove all of the weight and bracing requirements for the wall to be begin.
- 7 Owner to coordinate the health department inspections and pay inspection fees.

Div 12 - Finishes

- 1 All anchors, anchors, bolts, furniture, transoms, office furniture, cables or other furnishings, fixtures of metal are to be by the Owner. Blocking or bracing for this work has not been assigned. All F.F. work to be done and installed by others.
- 2 Digital Displays are excluded.
- 3 Elevators currently located on the home practice field #2 will be relocated to the new arena. Concrete pad for new location is not included.
- 4 Teak stone development is not included.
- 5 Painted metal steel cleaning bench galvanized steel post and metal roof is excluded (Sheet A-CH-2).
- 6 GMP Deliverable includes Owner style copy to lieu of Porter-CASA as specified.
- 7 Existing banners at stadium are to be removed and installed by Owner.

Div 14 - Computer Systems

- 1 Manufacturer's standard finishes for case have been included. Custom elevator call boxes have not been included.

St. Lucie County Sports Complex Modernization
Post St. Lucie, FL
Guaranteed Maximum Price (GMP) Deliverable
REV-3
February 8, 2019



Clarifications and Amendments

2. Climate control conditioning is not included.

DN 15 - Mechanical

- 1. Test and Balance is included as part of the mechanical construction scope.
- 2. TFPs apply to existing conditions based on plans. Any deviation could result in a different final.

DN 16 - Electrical

- 1. GMP Deliverable does not include equipment and installation for low-voltage systems, including but not limited to, security, audio and audio visual.





28 Light-Speed Computer Installation

Updated Drawing List
11/19/18

- Subject: TechSpec
Specifications

DISCIPLINE	DRAWING NUMBER	TITLE	Construction Date ADDENDUM	Comments
------------	----------------	-------	-------------------------------	----------

SPECIFICATIONS

DIVISION 00 - PROCUREMENT AND CONTRACTING REQUIREMENTS

00 05 00	DRAWING LIST		03/01/18	Construction Documents
----------	--------------	--	----------	------------------------

DIVISION 01 - GENERAL REQUIREMENTS

01 10 00	SUMMARY		03/04/18	GRP Addendum 1
01 23 00	ALTERNATES		03/04/18	GRP Addendum 1
01 25 00	SUBSTITUTION PROCEDURES		03/01/18	Construction Documents
01 26 00	CONTRACT MODIFICATION PROCEDURES		03/01/18	Construction Documents
01 29 00	PAYMENT PROCEDURES		03/01/18	Construction Documents
01 34 00	PROJECT MANAGEMENT AND COORDINATION		03/01/18	Construction Documents
01 33 00	SUBMITTAL PROCEDURES		03/01/18	Construction Documents
01 40 00	QUALITY REQUIREMENTS		03/01/18	Construction Documents
01 41 00.00	TESTING LABORATORY SERVICES FOR INFORMATION ONLY		03/01/18	Construction Documents
01 41 00.02	STATEMENT OF SPECIAL INSPECTIONS		03/01/18	Construction Documents
01 42 00	REFERENCES		03/01/18	Construction Documents
01 50 00	TEMPORARY FACILITIES AND CONTROLS		03/01/18	Construction Documents
01 60 00	PRODUCT REQUIREMENTS		03/01/18	Construction Documents
01 73 00	EXECUTION		03/01/18	Construction Documents
01 77 00	COMBUST PROCEDURES		03/01/18	Construction Documents
01 78 20	OPERATION AND MAINTENANCE DATA		03/01/18	Construction Documents
01 78 30	PROJECT RECORD DOCUMENTS		03/01/18	Construction Documents
01 78 40	DEMONSTRATION AND TRAINING		03/01/18	Construction Documents
01 81 00	TESTING, ADJUSTING, AND BALANCING FOR HVAC		03/01/18	Construction Documents

DIVISION 02 - EXISTING CONDITIONS

02 41 10	STRUCTURE DEMOLITION		03/01/18	Construction Documents
02 41 18	SELECTIVE DEMOLITION		03/01/18	Construction Documents
02 44 00	ALTERATION PROJECT PROCEDURES		03/01/18	Construction Documents

DIVISION 03 - CONCRETE

03 30 00	CAST-IN-PLACE CONCRETE		03/01/18	Construction Documents
03 41 00	PRECAST STRUCTURAL CONCRETE		03/01/18	Construction Documents

DIVISION 04 - MASONRY

04 20 00	UNIT MASONRY		03/01/18	Construction Documents
----------	--------------	--	----------	------------------------

DIVISION 05 - METALS

05 12 00	STRUCTURAL STEEL FRAMING		03/01/18	Construction Documents
05 21 00	STEEL JOIST FRAMING		03/01/18	Construction Documents



Pl. Light Fixture Schedule Information

Updated Drawing Log
1/19/19

Architect: Michael G. ...
Architect:

DISCIPLINE	SCHEDULE NUMBER	TITLE	Construction Date (MM/DD/YY)	Comments
	05 01 00	STEEL DECKING		
	05 01 00	METAL SUBROOF AND GUTTER SYSTEM	03/01/18	Construction Documents
	05 40 00	COLD-FORMED METAL FRAMING	03/01/18	Construction Documents
	06 50 00	METAL FABRICATIONS	03/01/18	Construction Documents
	06 51 00	METAL STAIRS AND RAILINGS	03/01/18	Construction Documents
	06 73 00	DEGRADATIVE METAL RAILINGS	03/01/18	Construction Documents
	06 75 00	DECORATIVE FORMED METAL	03/01/18	Construction Documents
DIVISION 06 - WOOD, PLASTICS, AND COMPOSITES				
	06 10 00	MISCELLANEOUS ROUGH CARPENTRY		
	06 13 00	COMPOSITE DECKING AND FRAMING	03/01/18	Construction Documents
	06 20 00	INTERIOR FINISH CARPENTRY	03/01/18	Construction Documents
	06 41 00	ARCHITECTURAL CABINETS	03/01/18	Construction Documents
DIVISION 07 - THERMAL AND MOISTURE PROTECTION				
	07 14 13	HOT FLUID-APPLIED RUBBERIZED ASPHALT WATERPROOFING	03/01/18	Construction Documents
	07 16 16	CRYSTALLINE WATERPROOFING	03/01/18	Construction Documents
	07 17 00	BENTONITE WATERPROOFING	03/01/18	Construction Documents
	07 18 00	TRAFFIC COATINGS	03/01/18	Construction Documents
	07 21 00	THERMAL INSULATION	03/01/18	Construction Documents
	07 21 19	SPRAY POLYURETHANE FOAM INSULATION	03/01/18	Construction Documents
	07 23 00	FLUID-APPLIED MEMBRANE AIR AND VAPOR BARRIER (AVB)	03/01/18	Construction Documents
	07 42 13.13	FORMED METAL WALL PANELS	03/01/18	Construction Documents
	07 61 00	THERMOPLASTIC POLYOLEFIN (TPO) ROOFING	03/01/18	Construction Documents
	07 62 00	SHEET METAL FLASHING AND TRIM	03/01/18	Construction Documents
	07 64 00	APPLIED FIREPROOFING	03/01/18	Construction Documents
	07 64 13	FIRESTOPPING	03/01/18	Construction Documents
	07 62 00	JOINT SEALANTS	03/01/18	Construction Documents
	07 65 13.16	EXPANSION JOINT COVER ASSEMBLIES	03/01/18	Construction Documents
DIVISION 08 - OPENINGS				
	08 11 13	HOLLOW METAL DOORS AND FRAMES	03/01/18	Construction Documents
	08 14 10	FLUSH WOOD DOORS	03/01/18	Construction Documents
	08 21 13	ACCESS DOORS AND FRAMES	03/01/18	Construction Documents
	08 33 23	OVERHEAD DOORING DOORS	03/01/18	Construction Documents
	08 41 13	ALUMINUM-FRAMED ENTRANCES AND STOREFRONTS	03/01/18	Construction Documents
	08 44 13	GLAZED ALUMINUM CURTAIN WALLS	03/01/18	Construction Documents
	08 71 00	DOOR HARDWARE	03/01/18	Construction Documents
	08 80 00	GLAZING	03/01/18	Construction Documents
	08 83 00	MIRRORS	03/01/18	Construction Documents
	08 90 00	LOUVERS AND VENTS	03/01/18	Construction Documents



St. Louis Sports Complex Modernization

Updated Quantity Log
11/26/18

Architect Color Code
3/2/2018

DISCIPLINE	QWSPEC NUMBER	TITLE	Construction Docs REV#	Comments
DIVISION 05 - FINISHES				
	05 24 00	PORTLAND CEMENT PLASTERING	0601/18	Construction Documents
	05 29 00	GYPSUM BOARD SYSTEMS	0602/18	Construction Documents
	05 30 00	TILING	0705/18	Construction Documents
	05 51 13	ACoustICAL CEILING	0601/18	Construction Documents
	05 65 13	RESILIENT BASE AND ACCESSORIES	0502/18	Construction Documents
	05 65 16	RESILIENT FLOORING	0504/18	Construction Documents
	05 67 23	RESINOUS FLOORING	0601/18	Construction Documents
	05 68 13	TILE CARPETING	0601/18	Construction Documents
	05 68 16	SHEET CARPETING	0601/18	Construction Documents
	05 91 13	EXTERIOR PAINTING	0501/18	Construction Documents
	05 94 23	INTERIOR PAINTING	0501/18	Construction Documents
	05 94 10	ARCHITECTURAL FINISH FILMS	0605/18	RFI 0202
DIVISION 10 - SPECIALTIES				
	10 21 13	TOILET COMPARTMENTS	0301/18	Construction Documents
	10 26 00	WALL AND DOOR PROTECTION	0301/18	Construction Documents
	10 28 00	TOILET AND BATH ACCESSORIES	0601/18	Construction Documents
	10 44 13	FIRE EXTINGUISHERS AND FIRE EXTINGUISHER CABINETS	0301/18	Construction Documents
	10 51 13	METAL LOCKERS	0301/18	Construction Documents
	10 51 16	WOOD LOCKERS	0601/18	Construction Documents
DIVISION 11 - EQUIPMENT				
	11 50 12	APPLIANCES	0301/18	Construction Documents
	11 40 90	FOOD SERVICE EQUIPMENT	0301/18	Construction Documents
	11 40 99	RETRACTABLE NETTING SYSTEM	0301/18	Construction Documents
	11 48 10	FIELD WALL BARS AND WIND SCREEN	0501/18	Construction Documents
	11 05 00	MULTI-SPORT BALLSUPPORT SYSTEMS	0601/18	Construction Documents
	11 05 33	POUL POLES	0601/18	Construction Documents
DIVISION 12 - FURNISHINGS				
	12 03 00	SITE FURNISHINGS	0601/18	Construction Documents
DIVISION 13 - SPECIAL CONSTRUCTION				
	13 17 23	THERAPEUTIC POOLS	0603/18	Construction Documents
	13 34 13	PRE-ENGINEERED METAL BUILDING SYSTEMS	0603/18	Construction Documents
	13 34 23	PRE-ENGINEERED FABRICATED STRUCTURES	0601/18	Construction Documents
	13 34 23 10	FABRICATED CONTROL BOOTH	0602/18	Construction Documents
DIVISION 14 - CONVEYING EQUIPMENT				
	14 24 00	HYDRAULIC ELEVATORS	0601/18	Construction Documents
	14 25 00	HYDRAULIC ELEVATOR MODERNIZATION	0603/18	Construction Documents



Available By Code
Specification

Division	Division Number	Title	Construction Code (ASCE)	Comments
DIVISION 21 - FIRE SUPPRESSION				
	21 00 00	FIRE SUPPRESSION	101.87.0	RFI 0001
DIVISION 22 - PLUMBING				
	22 00 00	COMMON MATERIALS AND METHODS FOR PLUMBING	0301.1.0	Construction Documents
	22 05 10	ELECTRICAL REQUIREMENTS FOR PLUMBING EQUIPMENT	0301.1.0	Construction Documents
	22 07 00	PLUMBING INSULATION	0301.1.0	Construction Documents
	22 10 00	PLUMBING SYSTEMS	0301.1.0	Construction Documents
	22 11 20	PLUMBING PUMPS	0301.1.0	Construction Documents
	22 40 00	PLUMBING FIXTURES AND TRIM	0301.1.0	Construction Documents
DIVISION 23 - HEATING, VENTILATING AND AIR-CONDITIONING				
	23 00 00	COMMON MATERIALS AND METHODS FOR HVAC	0301.1.0	Construction Documents
	23 05 10	ELECTRICAL REQUIREMENTS FOR HVAC EQUIPMENT	0301.1.0	Construction Documents
	23 05 40	VIBRATION ISOLATION FOR HVAC SYSTEMS	0301.1.0	Construction Documents
	23 07 00	HVAC INSULATION	0301.1.0	Construction Documents
	23 21 10	HYDRO-PNEUMATIC SYSTEM	0301.1.0	Construction Documents
	23 21 20	HVAC PUMPS	0301.1.0	Construction Documents
	23 23 00	REFRIGERANT PIPING	0301.1.0	Construction Documents
	23 24 10	UNDERGROUND PIPING SYSTEMS	0301.1.0	Construction Documents
	23 26 00	HVAC WATER TREATMENT	0301.1.0	Construction Documents
	23 30 00	DUCTWORK AND DUCTWORK ACCESSORIES	0301.1.0	Construction Documents
	23 34 00	FANS AND VENTILATORS	0301.1.0	Construction Documents
	23 41 00	AIR FILTRATION	0301.1.0	Construction Documents
	23 60 00	WATER CHILLERS	0301.1.0	Construction Documents
	23 70 10	COMMERCIAL INDOOR AIR-HANDLING UNITS	0301.1.0	Construction Documents
	23 70 20	COMMERCIAL ROOFTOP AIR-HANDLING UNITS	0301.1.0	Construction Documents
	23 80 00	UNITARY AIR-CONDITIONING	0301.1.0	Construction Documents
DIVISION 25 - INTEGRATED AUTOMATION				
	25 00 00	INSTRUMENTATION AND CONTROLS FOR HVAC	0301.1.0	Construction Documents
	25 00 30	SEQUENCE OF OPERATIONS FOR HVAC CONTROLS	0301.1.0	Construction Documents
DIVISION 26 - ELECTRICAL				
	26 00 00	COMMON MATERIALS AND METHODS FOR ELECTRICAL	0301.1.0	Construction Documents
	26 04 10	LOW-VOLTAGE ELECTRICAL POWER CONDUCTORS AND TR	0301.1.0	Construction Documents
	26 06 20	GROUNDING AND BONDING FOR ELECTRICAL SYSTEMS	0301.1.0	Construction Documents
	26 05 20	HANGERS AND SUPPORTS FOR ELECTRICAL SYSTEMS	0301.1.0	Construction Documents
	26 05 30	RACEWAY AND BOXES FOR ELECTRICAL SYSTEMS	0301.1.0	Construction Documents
	26 06 40	UNDERGROUND DUCTS AND STRUCTURES FOR ELECTRICAL	0301.1.0	Construction Documents
	26 06 50	IDENTIFICATION FOR ELECTRICAL SYSTEMS	0301.1.0	Construction Documents
	26 05 70	ELECTRICAL SYSTEMS STUDIES AND ANALYSIS	0301.1.0	Construction Documents

26. Low Voltage Electrical Installations

Updated District Log
4/18/86

Division 26 -
Electrical

DIG OF LINE	DWG/SPEC NUMBER	TITLE	Construction Doc# (4/8/86)	Comments
	26 08 23	LIGHTING CONTROL DEVICES	03/01/78	Construction Documents
	26 08 43	NETWORK LIGHTING CONTROLS	03/01/78	Construction Documents
	26 22 00	LOW-VOLTAGE TRANSFORMERS	03/01/78	Construction Documents
	26 24 13	SWITCHBOARDS	03/01/78	Construction Documents
	26 24 19	PANELBOARDS	03/01/78	Construction Documents
	26 27 13	ELECTRICITY METERING	03/01/78	Construction Documents
	26 27 26	WIRING DEVICES	03/01/78	Construction Documents
	26 28 12	FUSES	03/01/78	Construction Documents
	26 28 18	ENCLOSED SWITCHES AND CIRCUIT BREAKERS	03/01/78	Construction Documents
	26 29 13	ENCLOSED CONTROLLERS	03/01/78	Construction Documents
	26 29 23	VARIABLE FREQUENCY MOTOR SPEED CONTROLLERS (VFD)	03/01/78	Construction Documents
	26 33 23	CENTRAL BATTERY EQUIPMENT	03/01/78	Construction Documents
	26 43 13	SURGE PROTECTIVE DEVICES FOR LOW-VOLTAGE ELECTRICAL	03/01/78	Construction Documents
	26 51 00	INTERIOR LIGHTING	03/01/78	Construction Documents
	26 65 00	EXTERIOR LIGHTING	03/01/78	Construction Documents
DIVISION 27 - COMMUNICATIONS				
	27 05 00	TRANSMISSION MATERIALS AND METHODS FOR COMMUNICATIONS	03/01/78	Construction Documents
	27 11 00	COMMUNICATIONS EQUIPMENT ROOMS FITTINGS	03/01/78	Construction Documents
	27 13 00	COMMUNICATIONS BACKBONE CABLING	03/01/78	Construction Documents
	27 15 00	COMMUNICATIONS HORIZONTAL CABLING	03/01/78	Construction Documents
DIVISION 28 - ELECTRONIC SAFETY AND SECURITY				
	28 31 11	DIGITAL ADDRESSABLE FIRE DETECTION AND ALARM SYSTEMS	03/01/78	Construction Documents
DIVISION 31 - EARTHWORK				
	31 00 00	VIBRO-REPLACEMENT (SOIL IMPROVEMENT)	03/01/78	Construction Documents
	31 38 13	HELICAL PILES	03/01/78	Construction Documents
DIVISION 32 - EXTERIOR IMPROVEMENTS				
	32 08 05	PLAYING FIELDS EARTHWORK	03/01/78	Construction Documents
	32 15 07	PLAYING FIELDS SUBDRAINAGE SYSTEMS	03/01/78	Construction Documents
	32 18 08	PLAYING FIELDS IRRIGATION SYSTEM	03/01/78	Construction Documents
	32 18 10	PLAYING FIELDS SYNTHETIC TURF	03/01/78	Construction Documents
	32 18 11	PLAYING FIELDS MATERIALS AND MIXTURES	03/01/78	Construction Documents
	32 18 13	PLAYING FIELDS SOIL	03/01/78	Construction Documents
	32 31 13	CHAIN LINK FENCES AND GATES	03/01/78	Construction Documents
	32 31 18	DECORATIVE METAL FENCES AND GATES	03/01/78	Construction Documents

No large circles present in this unit

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	
100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200
200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300
300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400
400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500
500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600
600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700
700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800
800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900
900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000

Project Name:
 Project Location:
 Lines of Project:
 Client/Building Name:
 Building Use:
 Building Area:

2012-2013 Budget Request

Division Head: [Redacted]
 (P1)

Part 08 - [Redacted]
 (P1)

Line	Description	Unit	Quantity	Unit Price	Total Price	Account
500	Part 08 - [Redacted]					
501	Part 08 - [Redacted]					
502	Part 08 - [Redacted]					
503	Part 08 - [Redacted]					
504	Part 08 - [Redacted]					
505	Part 08 - [Redacted]					
506	Part 08 - [Redacted]					
507	Part 08 - [Redacted]					
508	Part 08 - [Redacted]					
509	Part 08 - [Redacted]					
510	Part 08 - [Redacted]					
511	Part 08 - [Redacted]					
512	Part 08 - [Redacted]					
513	Part 08 - [Redacted]					
514	Part 08 - [Redacted]					
515	Part 08 - [Redacted]					
516	Part 08 - [Redacted]					
517	Part 08 - [Redacted]					
518	Part 08 - [Redacted]					
519	Part 08 - [Redacted]					
520	Part 08 - [Redacted]					
521	Part 08 - [Redacted]					
522	Part 08 - [Redacted]					
523	Part 08 - [Redacted]					
524	Part 08 - [Redacted]					
525	Part 08 - [Redacted]					
526	Part 08 - [Redacted]					
527	Part 08 - [Redacted]					
528	Part 08 - [Redacted]					
529	Part 08 - [Redacted]					
530	Part 08 - [Redacted]					
531	Part 08 - [Redacted]					
532	Part 08 - [Redacted]					
533	Part 08 - [Redacted]					
534	Part 08 - [Redacted]					
535	Part 08 - [Redacted]					
536	Part 08 - [Redacted]					
537	Part 08 - [Redacted]					
538	Part 08 - [Redacted]					
539	Part 08 - [Redacted]					
540	Part 08 - [Redacted]					
541	Part 08 - [Redacted]					
542	Part 08 - [Redacted]					
543	Part 08 - [Redacted]					
544	Part 08 - [Redacted]					
545	Part 08 - [Redacted]					
546	Part 08 - [Redacted]					
547	Part 08 - [Redacted]					
548	Part 08 - [Redacted]					
549	Part 08 - [Redacted]					
550	Part 08 - [Redacted]					



10

ST. LOUIS COUNTY
PROJECT CHAIRMAN: MORGAN W. HARRIS
PROJECT MANAGER: JAMES W. HARRIS
PROJECT COORDINATOR: JAMES W. HARRIS

WORK VALUE

ST. LOUIS COUNTY
PROJECT CHAIRMAN: MORGAN W. HARRIS
PROJECT MANAGER: JAMES W. HARRIS
PROJECT COORDINATOR: JAMES W. HARRIS

Item	Description	Quantity	Unit	Rate	Amount	Notes
1	Excavation	100	cu yd	1.50	150.00	
2	Backfill	100	cu yd	1.50	150.00	
3	Gravel	100	cu yd	2.00	200.00	
4	Asphalt	100	sq yd	3.00	300.00	
5	Concrete	100	cu yd	4.00	400.00	
6	Rebar	100	lb	0.10	10.00	
7	Formwork	100	sq ft	0.50	50.00	
8	Paint	100	gal	0.20	20.00	
9	Electric	100	hr	1.00	100.00	
10	Plumbing	100	hr	1.00	100.00	
11	Mechanical	100	hr	1.00	100.00	
12	Roofing	100	sq ft	0.50	50.00	
13	Insulation	100	sq ft	0.50	50.00	
14	Windows	100	unit	1.00	100.00	
15	Doors	100	unit	1.00	100.00	
16	Interior	100	sq ft	0.50	50.00	
17	Exterior	100	sq ft	0.50	50.00	
18	Site Work	100	hr	1.00	100.00	
19	Permitting	100	hr	1.00	100.00	
20	Design	100	hr	1.00	100.00	
21	Construction	100	hr	1.00	100.00	
22	Inspection	100	hr	1.00	100.00	
23	Testing	100	hr	1.00	100.00	
24	Material	100	unit	1.00	100.00	
25	Equipment	100	hr	1.00	100.00	
26	Subcontractor	100	hr	1.00	100.00	
27	Professional	100	hr	1.00	100.00	
28	Other	100	hr	1.00	100.00	
29	Contingency	100	hr	1.00	100.00	
30	Summary	100	hr	1.00	100.00	

3

5

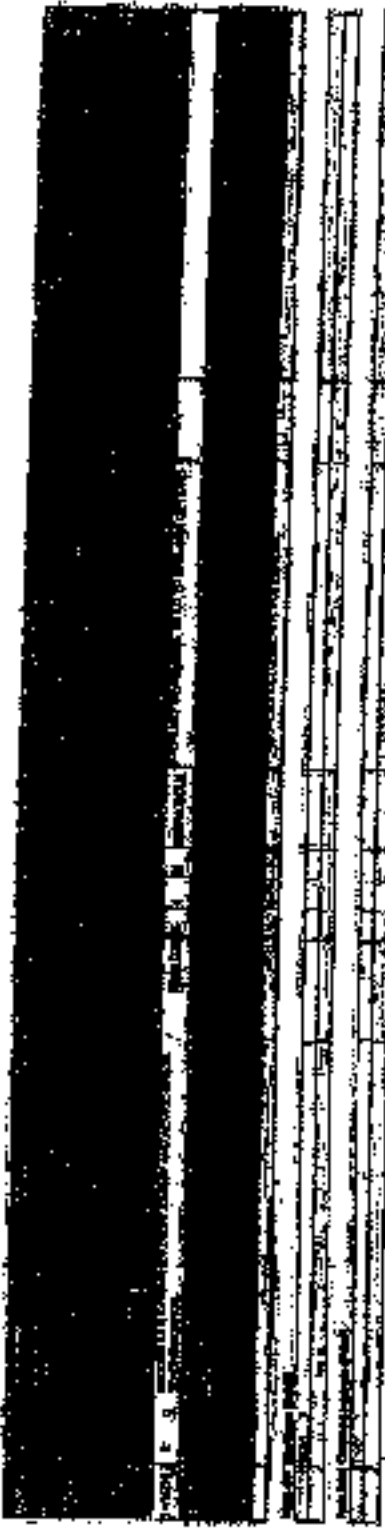
Item No.	Description	Quantity	Unit	Price	Total
1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
4	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

5

3

5

3



1. Name of the person or organization 2. Address 3. City 4. State 5. Zip 6. Telephone number	7. Name of the person or organization 8. Address 9. City 10. State 11. Zip 12. Telephone number
---	--

13. Name of the person or organization 14. Address 15. City 16. State 17. Zip 18. Telephone number	19. Name of the person or organization 20. Address 21. City 22. State 23. Zip 24. Telephone number
---	---

1. Person or organization (individual or entity) to be investigated
2. Person or organization (individual or entity) to be investigated
3. Person or organization (individual or entity) to be investigated
4. Person or organization (individual or entity) to be investigated
5. Person or organization (individual or entity) to be investigated

Attachment B to GMP Amendment

St. Louis County Sports Complex Modernization
Pod St. Louis, FL
Guaranteed Maximum Price (GMP) Deliverable
REV 4
February 15, 2018



Specifications and Assumptions

01 Drawings and Specifications - GMP Deliverable is design documents prepared by Design Team of Engineers and Architects. For a complete listing, see Document List as a part of GMP Deliverable package.

GMP Deliverable assumes no responsibility for any previously prepared or modified drawings, annotations or recordings. Pricing includes scope of work included on the documents outlined to construct but only and does not assume any liability for other elements which may have been a part of any prior references.

GMP Deliverable assumes (except) there are no conditional and alternate (or other) work for install for and modifications to mechanical, electrical, plumbing, and fire protection systems shown. Removal or reconfiguration of ductwork or other systems to allow installation of new materials has not been anticipated unless specifically indicated on the drawings.

02 Bond - 100% performance and payment bond for Construction Manager (CM) is included.

03 Insurance - We have evaluated the cost associated with providing a Builders Risk policy. Should we be required to provide a Builders Risk policy for the project an estimate will be provided at a future date. Details and sub-allocated under the Builders Risk policy shall be handled by Construction Manager, except to the extent the Construction Manager or a party for whom it is responsible, negligently causes such loss.

04 Contingency - GMP Deliverable includes all cost associated with Owner and Design Contingencies. Construction Contingency shall not provide for AE actions and/or other requests for change during project. Contingency is not to cover any coverage of allowances, as for work conditions, hidden conditions, etc. Contingency is to be utilized to cover scope gap related to items that are shown on the plans, but not necessarily part of the sub-contractors scope package, as well as other cost of the Work and General Conditions.

05 Sales Tax - GMP Deliverable includes sales tax.

06 Allowances - Allowances identified in GMP Deliverable that cover cost of materials, labor, and equipment. CM mark-up and fees are not included in the allowance values. For a complete listing of Allowances see the attached Allowance List.

07 Other Exclusions - The following items are not included in GMP Deliverable:

- 08 General**
- 1 Financing costs
 - 2 Furniture, furnishings, soft goods and equipment. Loose station seating including chairs, stools and player benches
 - 3 Land acquisition costs
 - 4 Threshold Inspection Services
 - 5 Property and boundary surveying
 - 6 Soils and subsurface investigation expenses
 - 7 Environmental fees
 - 8 Lead, pipe or asbestos mitigation
 - 9 Developer fees
 - 10 Unrelated security equipment, hardware and related devices
 - 11 Specialty consultants
 - 12 Design work, except as required for design-build work that is part of the Construction Manager's scope of work, if any.
 - 13 Zoning permits
 - 14 Utility tickets and meter deposits
 - 15 Utility tap and connection fees
 - 16 Hazardous materials surveying and removal, including but not limited to Asbestos and Lead
 - 17 Property taxes
 - 18 All work associated with the MLE Clubhouse
 - 19 Utility connection fees

PT

Attachment B to GMP Amendment

St. Lucie County Sports Complex Modernization
Port St. Lucie, FL
Guaranteed Maximum Price (GMP) Deliverable
REV 4
February 14, 2019



Clarifications and Additions

- 20 Third party commissioning
- 21 NOT USED
- 22 LEED Documentation
- 23 Fire Alarm requirements not specifically included in Specifications
- 24 Televisions, main lobby and court
- 25 Trash receptacles inside Stadium
- 26 Magnometers at gate access points
- 27 Paving
- 28 Utility Removal
- 29 Rerouting up to code metal ducts of the required power distribution system
- 30 Stadium and MLC Dishless PV System
- 31 Security surveillance equipment highlighted
- 32 All work installed with the Original Vendor (Manufacturer/Supplier)
- 33 Warranty and/or guarantee on existing equipment, roof, structures, and utilities

8.0 Cost Control (VOC) - Refer to VOC included in GMP Amendment dated February 8, 2018. Owner, Architect and CM to work together to validate VOC items and associated Target Costs through validated Value Engineering Proposal (VEP) process to bring VOC items to closure within 30 days. Upon completion of VEP process, an add or delete GMP adjustment shall be made to reconcile the VOC items and associated costs highlighted by Owner. The following items and the CC are alternative items under the allowance value will be returned to Contractor GMP Amendment and points over the allowance (5%) will be added to a GMP Adjustment schedule item.
- VOC Item V17 - Provide comprehensive ILO (interior deck and steps) (\$180,000)
- VOC Item E2 - Alter and Light Parkway Passage. Target \$170K Savings At Stadium Only (\$85,000)
- VOC Item V6 - Reduce the cost for the entry canopy to a total remaining budget of \$75,000 (\$100,000)
- VOC Item V19 - Park Deck (2) Oak trees removed through clearing (\$20,000)
- VOC Item Z5 - Provide open area of RF concession to a portable vent hood in winter the roof (\$300,000)
- VOC Item Z9 - Enhance Grand Passage Ticket Savings (\$150,000)

9.0 Personnel Rates - Not Applicable.

10.0 Unit Prices - Not Applicable

11.0 Not Applicable

12.0 Construction Schedule

- 1 GMP approval has to be provided by Sterling Facility Services, LLC on February 13, 2019. GMP Adjustment is required by February 20, 2019 to meet Substantial Completion dates.
- 2 Full Building Permits are required by March 1, 2019, for Stadium to meet Substantial Completion dates.
- 3 Reference the existing plans and specs allowing the 2020 Spring Training availability. The 60 day preclude activity begins once 2020 Spring Training is completed.
- 4 Regarding Inspections, Owner and CM agree that the ability of CM to deliver the Work on or before the Date(s) of Substantial Completion is dependent on the availability and timeliness of inspections by City of Port St. Lucie and all the other having Jurisdiction over the Work. Notwithstanding anything herein to the contrary, delay to the Critical Path Schedule of the Work, when all caused in whole or part by the City of Port St. Lucie and/or Authorities Having Jurisdiction over the Work shall be deemed an extension of Contract Time and an increase in Guaranteed Maximum Price, as provided by and pursuant to the Contract Documents.

AM PT

Attachment B to GMP Amendment

St. Lucie County Sports Complex Modernization
Rpt. St. Lucie, FL
Guaranteed Maximum Price (GMP) Deliverable
REV 4
February 16, 2019



Clarifications and Assumptions

- 5 The current project schedule assumes that the City of Port St. Lucie Building Department will work with the project team to issue temporary permits of occupancy as areas are ready for takeover. The GMP does not include any fees (additional permits are required for selective turnover areas).
- 6 Work schedule during 2019 and 2020 Spring Training. On game days, work will cease 90 hours prior to game and non game days will be a normal work schedule.

13.0 Guaranteed - The following clarifications are outlined to coincide with GMP Deliverable.

Del. 1 - General

- 1 GMP Deliverable is based on all work being performed on standard shift times. Overtime and/or shift premiums are not included in this estimate.
- 2 Any specialty water intrusion, wind damage, soot, caulking or other needs for fire window lights or other exterior attachments as may be required by local code and ordinance will be done by a testing laboratory provided and paid for by the Owner.
- 3 GMP Deliverable is based on a (1) year warranty of the work after acceptance or takeover to the Owner (unless excluded by requirements identified in the specifications).
- 4 GMP Deliverable is based on allowing building on site for all trade contractors. Trade contractors are responsible for providing their own transportation to construction site.
- 5 Relocation of existing power, water, sewer, gas, telecom, cable, and fiber optic lines of the existing site that are not included on the General Documents are assumed to be provided by the Owner.
- 6 Temporary field office and camp there is the responsibility of the Owner.

Del. 2 - Sitework

- 1 Existing site soil materials (this being assumed to be suitable for the existing foundation support and sub-grade materials for all paved and hardscape areas. Soil impervious areas or removal of undesirable soils that not been included.
- 2 Work to construct utility roadway improvements, utilities, or signs (where required by the city, county, or state laws) not been included.
- 3 Work to include the removal of any underground fuel tanks, propane tanks, or fuel piping if applicable.
- 4 Cleaning and TV inspection of the existing storm drainage systems is not included. Testing, repair, or acceptance of any existing utility systems has not been included.
- 5 Relocation of the existing gas lines, power, telecom, cable, and fiber optic lines has not been included and is assumed to be provided by the Owner. Existing site work is excluded.
- 6 Costs to bring power, water, sewer, communications, broadband, and cable utility services to the site are to be by the Owner.
- 7 Work to provide any pathways or any other public access and parking are not included except at Player Parking and at Beach Club as shown on General Documents.

100 BT

Attachment B to GMP Amendment

St. Louis County Sports Complex Modernization
Port St. Louis, MO
Guaranteed Maximum Price (GMP) Deliverables
R219-8
February 13, 2019

Classification and Description

8. Gas concrete masonry is required to have neither scoring nor mesh control, and must not be required to have a complex high-strength rebar pattern.
9. 57 Stone - 4" thick - gravel fill below the concrete is included.
10. Placement of gas meter is included.
11. Relocation of existing irrigation pump house is included.
12. Four field access gates are excluded.

Site Conditions

1. On-site existing site conditions are assumed to be acceptable for grade (gravel) on-grade and foundation construction. Special particular to drainage fill materials under slab on grade are not included in the estimate.
2. Existing concrete structures are assumed to have a standing by name concrete finish with minor removal of lines and beam marks. We have not anticipated architectural concrete finishes in any areas.
3. Precast stair nosing are excluded.
4. We do not have included any painting, caulking or general repair to existing precast existing board elements.
5. Precast parapet and base are not PCI controlled per D34100 spot section.

Detail - Masonry

1. Not used.

Detail - Metals

1. Fabrication labels and steel marking labels shall not be required to be removed from the completed structure.
2. Stair nosing for interior or exterior stairs and steps have not been included.
3. Support steel for graphics signs is not included.
4. Fall arrest support steel is not included.
5. Steel support for signage is not included.

Detail - Wood & Plastics

1. Colored bid set plastic (any color) is interior.
2. Signs in bid are separate pieces, no pigmentation of plastic.
3. All ice risks to be plywood.

Detail - Thermal & Moisture Protection

1. Roofing pricing is based upon the regional and Florida Product Approval requirements. Pricing was not being included for any specific FM 100 bid insurance requirements.
2. Metal Roof System Panels - Excerpt 3M perforated is only available with a stainless-steel substrate for Florida Product Approval. Alumaclad BNS-38 is being used in this project.

Attachment B to GMP Amendment

St. Lucie County Sports Complex Modernization
Fort St. Lucie, FL
Organized Maximum Price (GMP) Determination
REV 4
February 15, 2019



Clarifications and Assumptions

- 3 Specification 077213.13 Item 1.6.D.6. Granite does not provide an intrinsic favorable disposition for the duration of the project.
- 4 Curved panels or trim are excluded - all metal panel materials are qualified as being augmented or used for main. Butt-joint or mitered edge of panels are excluded. Fabricated components for perforated products are excluded. Extruded trim for interior panel panels are excluded (not available from the manufacturer).
- 5 Fire rating for interior Entrys is excluded. Field testing of metal panels is excluded.
- 6 Removably removable panels are not included.
- 7 Metal panel expansion joints are not included.
- 8 Interior pricing is based upon the panel sizes and rise/drops as shown on the architectural drawings of low or equal. Any changes to panel size/rise/drop after this date could result in an increase in low to meet requirements and price.
- 9 All materials to be the same color. Finishing exclusive of brass, stainless & Galvalume Series. Finishing of special finishes is based on Granite ability to match in the specified system and is subject to nature of customer's submitted color chip.
- 10 Coating type are not tested through all ANSIPPA requirements and those excluded where required.
- 11 Polished BR5-BB in 600 finish is priced in lieu of the specified Economy 54". Etchless 54" is available for this project.

Ex 8 - Doors & Windows

- 1 Exterior and interior door auto operators are excluded.
- 2 Card reader units, wiring from electrical source above door to card readers, and programming of card readers is excluded.
- 3 Knox box is excluded.
- 4 Final door keying is the responsibility of the owner. Codes will be turned over.

Ex 9 - Finishes

- 1 Moisture mitigation has been included at sheet vinyl, carpet and rubber flooring only. It would be required at other types of flooring add \$46K.
- 2 AS-2T-2.1A states to remove carpet at Vectors Graphics. Carpet is not shown in this location. The rubber flooring will be installed.
- 3 Acoustic panel details at blocking are excluded.
- 4 Painting for the stadium dugouts are not included, painting is included at the dugouts at the private fields. Sandblasting of existing paint is excluded.
- 5 Paper or ceiling finishes are excluded unless noted on plans.
- 6 Insulation above the acoustical ceiling is not shown therefore not included.

10/1/19

Attachment B to GMP Amendment

St. Louis County Sports Complex Renovation
Post Office Location, MO
Guaranteed Maximum Price (GMP) Contract
NOE 4
February 18, 2019



Conditions and Assumptions

- 7 Hold down clips are included only at edge for spans 10'.
- 8 Access crane lifts the structural ceiling to gain access to MEP Rises above the structural ceiling are not included.
- 9 All interior partitions and ceiling framing are based on 20-GA (33 on b)-G40, 1-5/8" x 12', 3-2 1/2" and 6" metal studs placed at 16" o.c. with double 20-GA (33 on b) metal studs at each side of hollow metal door frames.
- 10 Deflection track (18-GA) is included at interior full-height partition only.
- 11 Fire-rated drywall ceilings are not shown; therefore are not included.
- 12 Detail 681, mentioned on page A-61-4.1.3 is included when it meets conditions with Fire Rated walls only.
- 13 Z-furring is indicated below beams as required sheathing with 1/2" furring gips. Not welded.
- 14 Ceilings that are to be gyped is limited to 2x8 (two weeks) gyped backing is included at grid lines and run vertical at hulle. Partitions in restrooms, rows of seats, rest room fitting cabinets, row of hood 2' out of base cabinets. Includes 5/8" FR plywood backing for T.V.'s at location indicate on Architectural drawings. Includes 5/8" FR Plywood backing at locations indicated as Food Service divisions. Baseline or blocking not indicated in this proposal is not included.
- 15 Drywall ceilings are raised on being framed with Drywall T-bar Suspension System in lieu of metal studs or channel iron and metal furring channels.
- 16 Insulation is based on 3" Thermaflex SABS un-faced mineral insulation in the cavity of interior partitions as indicated.
- 17 Drywall is based on 5/8" Type X with 5/8" at all typical walls and ceilings, 5/4 moisture resistant in wet areas and 5/8" Dens-Glo board in walls that receive ceramic tile.
- 18 Drywall finishing based on standards level 4 quality. No texture, plaster, flat coat or finishing of joints at the correct board. Level 5 finishing is included on walls and ceilings that will receive Epoxy paint only.
- 19 2-Coat (5/8") cementitious waterproofing membrane directly applied to CMU substrate is included in lieu of details shown on plan and specifications.

DN 10 - Structure

- 1 AED Callouts are furnished and installed by the Owner.
- 2 Repairs by 611 Memorials will be derisked - new Repairs are not included.
- 3 Sitework items in clause 1, 10.6 and 1.06.04 will not be provided. Printer in training room 1.01.01 and the elevators are also included.
- 4 Locking Metal plates in factor points are by others.
- 5 Under cabinet refrigerator in room 1.01.02, Refrigerators in room 1.12.04, and Refrigerator in AMLB Conference Room 621 are included in contract.
- 6 Toilet tissue dispensers, paper towel dispensers, soap dispensers, metal handback boards, projection screens are excluded.
- 7 All graphics and signage are excluded.

ML FT

Attachment B to GMP Amendment

St. Lucie County Sports Complex Modernization
Fort St. Lucie, FL
Guaranteed Maximum Price (GMP) Deliverable
REV A
February 15, 2019

Clarifications and Assumptions

3. Cabinet fronts at Dept. 402 is excluded.

Div 11 - Electrical

1. Trash Compactors shall be furnished and installed by the Owner's Trash Vendor. Required embed rails will be provided by the Owner and installed as a part of this pricing.
2. Finishes, electrical, structural, and concrete equipment is not included.
3. 40% payment is required upfront advanced payment from Owner to order/hydrotest the pipe.
4. Ten (10) portable piling rigs units and (20) piling rigs are excluded.
5. Owner to remove all of the existing food service and laundry equipment before demolition work begins.
6. Owner will remove all of the existing and existing room equipment before demolition is to begin.
7. Owner to coordinate all health department inspections and pay inspection fees.

Div 12 - Finishes

1. All soffits, adobe, loose finishes, blemishes, edge formwork, cutouts or clear finished tops included in the schedule are to be by the Owner. Existing or backing for this work has not been assured. ALL FF + E. To be furnished and installed by others.
2. Dugout Benches are excluded.
3. Plywood formwork installed on the home grade floor #2 will be returned to the resources specified by Owner. Concrete cost for form is not included.
4. Team store equipment is not included.
5. Painted metal deck cleaning bar on galvanized steel post and metal rod is excluded (Shop A-C1-2, 1).
6. Glass Delivered for glass is Owner style cabinet in lieu of Power-Ceas as specified for the wall-to-wall canopy. This item has been deleted via the Cost Control Log (see GCL Jan 14/19).
7. Existing benches at Stadium are to be removed and reinstalled by Owner.

Div 14 - Mechanical Systems

1. Manufacturer's standard finishes for cabinets have been included. Custom elevator cab finishes may not be anticipated.
2. Blower coil air conditioning is not included. Air Conditioning in kitchen is included per the Contract Documents.

Div 15 - Mechanical

1. Tool and Equipment is included as part of the mechanical contract scope.
2. Test points for existing utilities are based on plans. Any deviations on site report in additional fields.

Div 16 - Electrical

1. GMP Deliverable does not include equipment and terminations for low voltage systems, including but not limited to, security, sound and audio visual. Control and receptacles are included in the extent shown on Contract Documents.

AM PT

Exhibit 1 dated February 22, 2019 to the CMC Amendment for the
Renovation and Construction of the St. Lucie County Sports Complex in Port St. Lucie, FL

A.1.1.6.1 Contingency and Contingency Use

The CMC is based on a Construction Manager's Contingency of \$1,500,000. This Contingency may only be used by Construction Manager for the following: (1) items of Work within the scope of this Agreement, but due to the Construction Manager's error, failed to be included in a Subcontract; (2) additional costs incurred as a result of a failure of a bidder to whom a portion of the Work is awarded in accordance with the Contract Documents to enter into a subcontract with the Construction Manager; (3) unanticipated market conditions and labor and material conditions; (4) casualty losses and related expenses uncompensated by insurers or otherwise and sustained by the Construction Manager in connection with the Work, except to the extent such losses or expenses are attributable, in whole or in part, to the Construction Manager's negligence; (5) additional, unanticipated Costs of the Works; (6) subcontract buyout errors; (7) errors and omissions in estimating; (8) costs incurred and/or required by the Construction Manager to accelerate performance of the Work as necessary to maintain the Construction Schedule as a result of an event causing a delay to the Project, including weather delays, for which the Construction Manager is not otherwise entitled to an adjustment of the CMC or extension of the Contract Time under this Agreement, provided that the Owner and Construction Manager have not jointly agreed to extend the Contract Time and (9) unanticipated General Conditions. For items (1) through (8) Construction Manager shall obtain prior written consent of any Contingency use in excess of \$100,000, the consent to which shall not be unreasonably withheld, with a response to be provided by Owner within three (3) business days following receipt of a request. Construction Manager shall obtain prior written consent of Contingency use for item (9), the consent to which shall not be unreasonably withheld, with a response to be provided by Owner within three (3) business days following receipt of a request. All approved items of Contingency shall be accounted for as a separate line item in each Application for Payment which includes the Contingency item to be paid. Any unused Contingency at time of project completion, following a final accounting for the project, shall be allocated as follows: 30% to the Construction Manager; 70% to the Owner, to be credited back to the New Improvements Budget and addressed as set forth in the Amended and Restated Facilities Use Agreement.

A.1.1.6.2 Owner Direct Purchase Program

For all qualifying material purchases in excess of \$50,000.00, as defined in the Second Amendment to the Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex ("PUA"), attached hereto as Exhibit A, Construction Manager, by and through or on behalf of SPS, shall recommend and request the use of Owner Direct Purchasing in accordance with the PUA and Section 212.08(6), Florida Statutes, for the purpose of reducing overall sales tax incurred in constructing the New Improvements.

For each qualifying material purchase, as that term is defined in the PUA, and for other purchases as Owner may in its discretion direct, Construction Manager shall facilitate implementing Owner Direct Purchase, as follows:

- a. For each qualifying material purchase, Construction Manager shall complete, in full, the Vendor Requisition Form attached to the PUA Exhibit "Q," and submit the Vendor

**Exhibit A dated February 22, 2018 to the GMP Addendum for the
Renovation and Construction of the St. Lucie County Sports Complex in Port St. Lucie, FL**

Requisition Form to the Owner for approval along with a certification that the Construction Manager has reviewed Section 212.08(6), *Florida Statutes*, and determined the requested purchase to be a qualifying material purchase. Owner shall submit the completed Vendor Requisition Form to the County for its review. The Construction Manager shall furnish all necessary assistance and information requested by Owner or the County to assess a proposed Owner Direct Purchase, or to facilitate completing an Owner Direct Purchase.

- b. Construction Manager shall carefully review and approve all vendor-provided and other relevant documentation to ensure that all proposed Owner Direct Purchases comply strictly with the requirements of the Contract Documents. Construction Manager shall also carefully examine and verify all field construction criteria, field measurements, materials, and all applicable measurements and criteria to ensure that the proposed Owner Direct Purchase complies strictly with the requirements of the Contract Documents and that the Work can accept such proposed Owner Direct Purchase. Construction Manager shall ensure that all warranties for the proposed Owner Direct Purchase comply strictly with what is required by the Contract Documents. Submission of a Vendor Requisition Form to Owner for a proposed Owner Direct Purchase shall constitute Construction Manager's certification that Construction Manager has complied with the requirements of this Paragraph, that the proposed Owner Direct Purchase described in the Vendor Requisition Form complies strictly with the requirements of the Contract Documents, that the warranties comply with what is required by the Contract Documents, and that the Work can accept such proposed Owner Direct Purchase.
- c. Construction Manager understands that the County may, in its sole discretion, and at any time, approve or deny a request by Owner or the Construction Manager to implement a proposed Owner Direct Purchase.
- d. If the County approves the Vendor Requisition Form, then the County shall submit a Purchase Order, along with a copy of its Florida Consumer's Certificate of Examination and Certificate of Estimation, to the vendor. If the County denies the request, no further action will be taken and Owner and the Construction Manager may proceed with the purchase as a non-Owner Direct Purchase.
- e. All shipments made under the Owner Direct Purchasing program shall designate the goods to be free on board to the jobsite.
- f. If any material or product fails to be delivered or is not of the quantity or quality requested or otherwise fails to meet the requirements of the Purchase Order, the Construction Manager, acting for and on behalf of the County, shall work directly with the vendor to correct the faulty shipment. The Construction Manager is responsible for ensuring that all Owner Direct Purchases meet the standards set forth in the Purchase Order signed and submitted by the County.
- g. If, after reviewing the Purchase Order and the shipment, the Construction Manager determines that the shipment is complete and proper, it shall sign the proof of delivery on behalf of the County and direct the vendor to invoice the County directly.

Exhibit 1 dated February 22, 2019 to the GMP Amendment for the
Reservation and Construction of the St. Lucie County Sports Complex in Port St. Lucie, FL

- h. The Construction Manager shall place all Owner Direct Purchases into a protected storage area within the materials storage yard until such time as the material has been, or is being, incorporated in the project. Construction Manager shall be responsible for ensuring the security of all Owner Direct Purchases from the time of delivery through the time of incorporation.
- i. The County shall take title to, and assume all risk of loss for or damage to, the goods at the point of delivery from the vendor. The County will insure against all loss of or damage to materials or products purchased using Owner Direct Purchasing.
- j. To the extent permitted by applicable law, the Construction Manager shall be responsible for coordinating and receiving delivery of, inspecting, accepting delivery of, handling, safeguarding, and installing each Owner Direct Purchase to the same extent as if Contractor itself had procured such Owner Direct Purchase. Construction Manager shall cooperate with Owner and the County, and shall assist Owner and the County with any procedures necessary for the County to take full advantage of any available tax advantages or savings, discounts, or deductions associated with the purchase of materials or equipment.
- k. The GMP shall, by Change Order or Construction Change Directive, be reduced by the cost of each Owner Direct Purchase, including the sales tax thereon; provided, however, that the cost of such Owner Direct Purchase (including the tax saved) shall be considered a Cost of the Work for the purposes of calculating the Construction Manager's Fee.
- l. Construction Manager shall track all tax savings realized through the use of Owner Direct Purchasing, and shall make recommendations as it deems appropriate, or as may be requested by Owner or the Architect, for the use and application of such savings. A current estimate of all tax savings realized or anticipated to be realized shall be prepared by Construction Manager and furnished to Owner and the County upon request.
- m. Construction Manager shall comply with all requirements of the Owner Direct Purchase process set forth above, and there shall be no increase to the Contract Time or the GMP for implementing the Owner Direct Purchase process, except for causes that are beyond the reasonable control of Construction Manager.
- n. Adjustments, whether an increase or decrease to issued Purchase Order amounts, may be required during the course of the Project, due to, including but not limited to, unfused or added scope and other reasons. At the completion work associated with each Purchase Order, the Construction Manager and Subcontractor shall perform a reconciliation, in conjunction with the Owner, and any residual amounts remaining within the Purchase Order shall be returned to the Construction Manager who shall adjust the Subcontractor's contract amount via change order.

Exhibit Q

Vendor Requisition Form

Date: _____	REQ# _____
Project Name: _____	Ship To Address: _____
SLE Project #: _____	Address: _____
Contractor: _____	Contractor Tel: () _____
Cont. Project #: _____	Contact Person: _____
Address: _____	Delivery Date: _____
Address: _____	Fax Number: () _____
Subcontractor: _____	Subcontract Tel: () _____
Subcont. Project #: _____	Contact Person: _____
Address: _____	Delivery Date: _____
Address: _____	Fax Number: () _____
Vendor/Supplier: _____	Vendor Tel: () _____
Project #: _____	Contact Person: _____
Address: _____	Delivery Date: _____
Address: _____	Fax Number: () _____
Special Instructions: _____	

ITEM#	DESCRIPTION	QUANTITY	UNIT AMOUNT	TOTAL AMOUNT
				\$
				\$
				\$
				\$
Please submit quote from Vendor/Supplier with Vendor Requisition Form (VRF)			SubTotal	\$
			FLORIDA Sales Tax _____ %	\$
			Sales Tax _____ %	\$
			Total	\$

Important Note: It is imperative in the interest of prompt payment that all original invoices are sent directly to St. Lucie County Board of County Commissioners, Attn: (Project Manager Name), 2300 Virginia Avenue, Fort Pierce, FL 34982. All invoices must reference the Project Name, Number and St. Lucie County BOCC Purchase Order Number.

Contractor Name: _____	
Qualified & Approved by: _____	Contractor
Approved by: _____	SIC Project Manager

PT

Exhibit A to Section A.1.1.1.2
Second Amendment to the Amended and Restated Facilities Use Agreement

**SECOND AMENDMENT TO
ST. LUCIE SPORTS COMPLEX
ADDED AND RESTATED FACILITIES USE AGREEMENT**

THIS AMENDMENT ("Amendment"), made and entered into in triplicate on February 24, 2019, by and between ST. LUCIE COUNTY, a political subdivision of the State of Florida ("County"), and STERLING FACILITY SERVICES, L.L.C., a New York limited liability company ("SFS").

WITNESSETH:

WHEREAS, the County and SFS entered into an Amended and Restated Facilities Use Agreement for the St. Lucie County Sports Complex (the "Project") as of January 24, 2017 (as amended, the "FUA"); and

WHEREAS, the parties desire to increase the overall New Improvements Budget;

WHEREAS, the parties desire to implement a program for seeking tax savings on large material purchases for this public Project in accordance with Section 218.09(1) of the Florida Statutes and Rule 12A-1.004 of the Florida Administrative Code; and

WHEREAS, the parties desire to enter into an amendment to the FUA to add the terms herein contained.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, IT IS AGREED AS FOLLOWS:

1. AMENDMENT OF SECTION 10(A) OF THE FUA

The FUA is hereby amended by adding the following language to the end of Section 10(A):

"In the event the New Improvements Budget exceeds \$33,000,000.00, SFS shall contribute up to an additional \$3,000,000.00 to the New Improvements Budget to cover any such excess, which sum shall be used and applied to the New Improvements of set forth in the FUA and any amendments thereto. The obligation to provide the additional funds is the sole responsibility of SFS and this Amendment shall not create or alter any obligation of the County with respect to the New Improvements Budget. Nothing stated in this Paragraph shall alter or limit SFS' obligation, set forth in the second paragraph of this Section 10(A), to bear all costs of projects beyond the additional \$3,000,000.00 if the total New Improvements Budget is exceeded."

2. AMENDMENT OF SECTION 4 OF THE FIRST AMENDMENT TO THE FUA

The First Amendment to the FUA is hereby amended by deleting the following language found in Subsection (ii):

"The next \$1,000,000 of interest shall be paid by the County (to) pay costs associated with the County's project to build softball fields (the "County Fields") in a location determined by the County (but not at the Sports Complex)."

And replacing such language with the following:

"The next \$1,000,000 of interest shall be used by the County to pay costs for any County improvements, renovations or modifications related to the Sports Complex, which in County's sole discretion, are necessary, with the remainder of any such funds allocated to the softball fields project at a location determined by County."

3. ADDITION OF SECTION 41 TO THE FUA

The FUA is hereby amended by adding the following Section 41 titled Owner Direct Purchasing Agreement:

"For qualifying material purchases in excess of \$50,000.00, the County may elect to implement an Owner Direct Purchasing in accordance with Section 212.03(6) of the Florida Statutes at the request of SPS. It is the sole discretion and responsibility of SPS, in consultation with the Construction Manager including the Project, to recommend and accept the use of Owner Direct Purchasing to qualifying purchases. The County has no obligation or responsibility to determine if qualifying purchases exist or to recommend the use of Owner Direct Purchasing to interested parties. Furthermore, the County may deny a request for follow up to conform to the requirements of this Section of the FUA or if the County determines in its reasonable discretion that an Owner Direct Purchase would not comply with Section 212.03(6) of the Florida Statutes. If any purchase made pursuant to this Agreement incurs a net penalty, then the liability shall be distributed as follows:

a. Any and all sales tax liability incurred as a result of SPS' failure to comply with the material terms and requirements of the FUA, as amended, shall be paid from the New Improvements Budget. However, to the extent any such liability exceeds the Budget, the unpaid amount shall be paid by SPS.

b. Any and all sales tax liability incurred as a result of the project not being herein being rejected for failure to meet the requirements of the law shall be paid from the New Improvements Budget in accordance with Section 10 of this FUA.

For purposes of this FUA, a "qualifying material purchase" means any purchase of materials for use on the project that: (1) meets the requirements of Section 212.03(6) of the Florida Statutes; (2) meets in all respects the material specifications set forth in the Contract Documents and Approved Submittals; and (3) is in excess of \$50,000.00.

For qualifying material purchases identified by SPS, the following procedures shall apply:

c. SPS shall complete, in full, the Vendor Registration Form attached herein as Exhibit "Q," and submit the Vendor Registration Form to the County for approval along with a certification that SPS has reviewed Section 212.03(6) of the Florida Statutes and determined the requested purchase to be a qualifying material purchase. The County shall designate, in writing, a purchasing officer for this Project, which shall be the designated recipient of any Vendor Registration Forms.

d. Within a reasonable time, but no later than two weeks after receipt of the request, the County shall review the Vendor Registration Form and either approve or deny the request. The County will promptly inform SPS of its decision with

respect to the request. If the County approves the request, it shall submit a Purchase Order, along with a copy of its Florida Commissioner's Certificate of Exemption and Certificate of Anticipation, to the vendor. If the County denies the request, no further action will be taken and SES may proceed with the purchase as a non-Owner Direct Purchase.

a. All shipments made under the Owner Direct Purchasing program shall designate the goods to be free on board to the job site.

1. Upon delivery of materials purchased pursuant to this Section of the FUA, SES or its designee, acting for and on behalf of the County, shall ensure that the delivery complies with the terms of the Purchase Order submitted to the vendor by the County. This obligation shall include, but not be limited to, receiving direct delivery, performance of the material to the Purchase Order in quality, quantity, and all other aspects, and ensuring that the materials are in a good and usable condition for the intended purpose.

2. If any material or product fails to be delivered or is not of the quantity or quality requested or otherwise fails to meet the requirements of this Purchase Order, SES or its designee, acting for and on behalf of the County, shall work directly with the vendor to correct the faulty shipment. SES is responsible for ensuring that all Owner Direct Purchases made pursuant to the FUA meet the standards set forth in the Purchase Order signed and submitted by the County.

3. If, after reviewing the Purchase Order and the shipment, SES determines that the shipment is complete and proper, it shall sign the proof of delivery on behalf of the County and direct the vendor to invoice the County directly.

4. Upon submission of an invoice to the County for payment, SES shall place all materials purchased pursuant to this Agreement into an enclosed storage area within the materials storage yard until such time as the material has been, or is being, incorporated in the project. SES shall be responsible for ensuring the security of all County purchased materials from the time of acceptance through the time of incorporation.

5. Once receipt of the shipment has been confirmed, the County shall be invoiced directly and shall pay the invoice from the New Improvements Budget in accordance with Section 10 of the FUA.

6. The County shall take title to, and assume all risk of loss for or damage to, its goods at the point of delivery from the vendor. The County will insure against all loss of or damage to materials or products purchased using Owner Direct Purchasing. Nothing in this paragraph shall act to abrogate, alter, modify, or otherwise change the terms of Section 13 of the FUA or applicable laws regarding liability with respect to any materials purchased for, used by, or incorporated into the Project.

7. The procedures set forth herein shall apply to and be the only procedures governing Owner Direct Purchases on this Project.

4. All tax savings generated through the use of Owner Direct Purchases shall be accounted for as a

amount in the New Improvements Budget and used exclusively to implement the New Improvements as defined and agreed to in the FIA.

5. Except as indicated herein, the remaining terms and conditions of the FIA shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto executed and delivered this Amendment as of the date first set forth above, as follows:

ATTEST:

Deputy Clerk

BOARD OF COUNTY COMMISSIONERS
ST. LUCAS COUNTY, FLORIDA

BY: _____
Clerk
Date signed: _____

APPROVED AS TO FORM AND
CORRECTNESS:

BY: _____
County Attorney

WITNESSES:

STERLING FACILITY SERVICES, L.L.C.
a New York based facility company

BY: _____

Name: Paul J. [unclear]
Title: Vice President

Date signed: 2/27/10

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 22 day of February, 2019, by
County Commission Court, as _____ of the St. Lucie County Board of

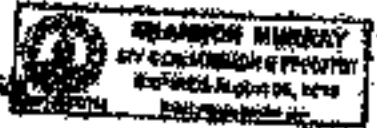
Identification

Notary Public, State of Florida
My Commission Expires
Personally known _____, OR, Produced

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 22 day of February, 2019
by Michael P. ... as President of STERLING FACILITY
SERVICES, L.L.C., a New York limited liability company.

Identification



[Signature]
Notary Public, State of Florida
My Commission Expires Aug 1, 2019
Personally known _____, OR, Produced

3

Exhibit "Q"
Vendor Requestion Form

()

()

...

Vendor Registration Form

Date:	REQ#																																																												
Project Name:	Ship To Address:																																																												
SLC Project #:	Address:																																																												
Contractor:	Contractor Tel: ()																																																												
Other Project #:	Contact Person:																																																												
Address:	Delivery Date:																																																												
Address:	Fax Number: ()																																																												
Subcontractor:	Subcont. Tel: ()																																																												
Subcont. Project #:	Contact Person:																																																												
Address:	Delivery Date:																																																												
Address:	Fax Number: ()																																																												
Vendor/Supplier:	Vendor Tel: ()																																																												
Project #:	Contact Person:																																																												
Address:	Delivery Date:																																																												
Address:	Fax Number: ()																																																												
Special Instructions:																																																													
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">QTY</th> <th style="width: 40%;">DESCRIPTION</th> <th style="width: 10%;">QUANTITY</th> <th style="width: 10%;">UNIT</th> <th style="width: 10%;">AMOUNT</th> <th style="width: 10%;">TOTAL AMOUNT</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td>\$</td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td>\$</td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td>\$</td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td>\$</td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td>\$</td></tr> <tr> <td colspan="4">Please attach quote from Vendor/Supplier with Vendor Registration Form (VRF)</td> <td>Sub Total</td> <td>\$</td> </tr> <tr> <td colspan="4"> </td> <td>FLORIDA Sales Tax 4</td> <td>\$</td> </tr> <tr> <td colspan="4"> </td> <td>Sales Tax 7.5</td> <td>\$</td> </tr> <tr> <td colspan="4"> </td> <td>Totals</td> <td>\$</td> </tr> </tbody> </table>		QTY	DESCRIPTION	QUANTITY	UNIT	AMOUNT	TOTAL AMOUNT						\$						\$						\$						\$						\$	Please attach quote from Vendor/Supplier with Vendor Registration Form (VRF)				Sub Total	\$					FLORIDA Sales Tax 4	\$					Sales Tax 7.5	\$					Totals	\$
QTY	DESCRIPTION	QUANTITY	UNIT	AMOUNT	TOTAL AMOUNT																																																								
					\$																																																								
					\$																																																								
					\$																																																								
					\$																																																								
					\$																																																								
Please attach quote from Vendor/Supplier with Vendor Registration Form (VRF)				Sub Total	\$																																																								
				FLORIDA Sales Tax 4	\$																																																								
				Sales Tax 7.5	\$																																																								
				Totals	\$																																																								
<p>Important Note: It is imperative in the interest of prompt payment that all original invoices are sent directly to St. Lucie County Board of County Commissioners, Attn: Project Manager, Room 2000 English Avenue, Fort Pierce, FL 34922. All invoices must reference the Project Name, Number and St. Lucie County BOCOC Purchase Order Number.</p>																																																													
Contractor Name: _____																																																													
Official & Approved by: _____ Contractor																																																													
Approved by: _____ SLC Project Manager																																																													

3

5

5

5

5

3

Activity Count (Name) Description (Name) Period

Part 1, under title

Activity Count (Name)	Description (Name)	Period
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

1. Name of the Inventory

Item No.	Description	Quantity	Unit	Value	Remarks
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

Exhibit No.	Description	Page No.	Volume No.	Other
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

3

3

281 List of New Items - Continued

Item No.	Description	Unit	Quantity	Price	Total	Remarks
1000
1001
1002
1003
1004
1005
1006
1007
1008
1009
1010
1011
1012
1013
1014
1015
1016
1017
1018
1019
1020
1021
1022
1023
1024
1025
1026
1027
1028
1029
1030
1031
1032
1033
1034
1035
1036
1037
1038
1039
1040
1041
1042
1043
1044
1045
1046
1047
1048
1049
1050
1051
1052
1053
1054
1055
1056
1057
1058
1059
1060
1061
1062
1063
1064
1065
1066
1067
1068
1069
1070
1071
1072
1073
1074
1075
1076
1077
1078
1079
1080
1081
1082
1083
1084
1085
1086
1087
1088
1089
1090
1091
1092
1093
1094
1095
1096
1097
1098
1099
1100

Item	Description	Quantity	Unit	Price	Total	Notes
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100



SWING
SCALE

1:100

1:200

1:300

1:400

1:500

1:600

1:700

1:800

1:900

1:1000

1:1200

1:1500

1:2000

1:2500

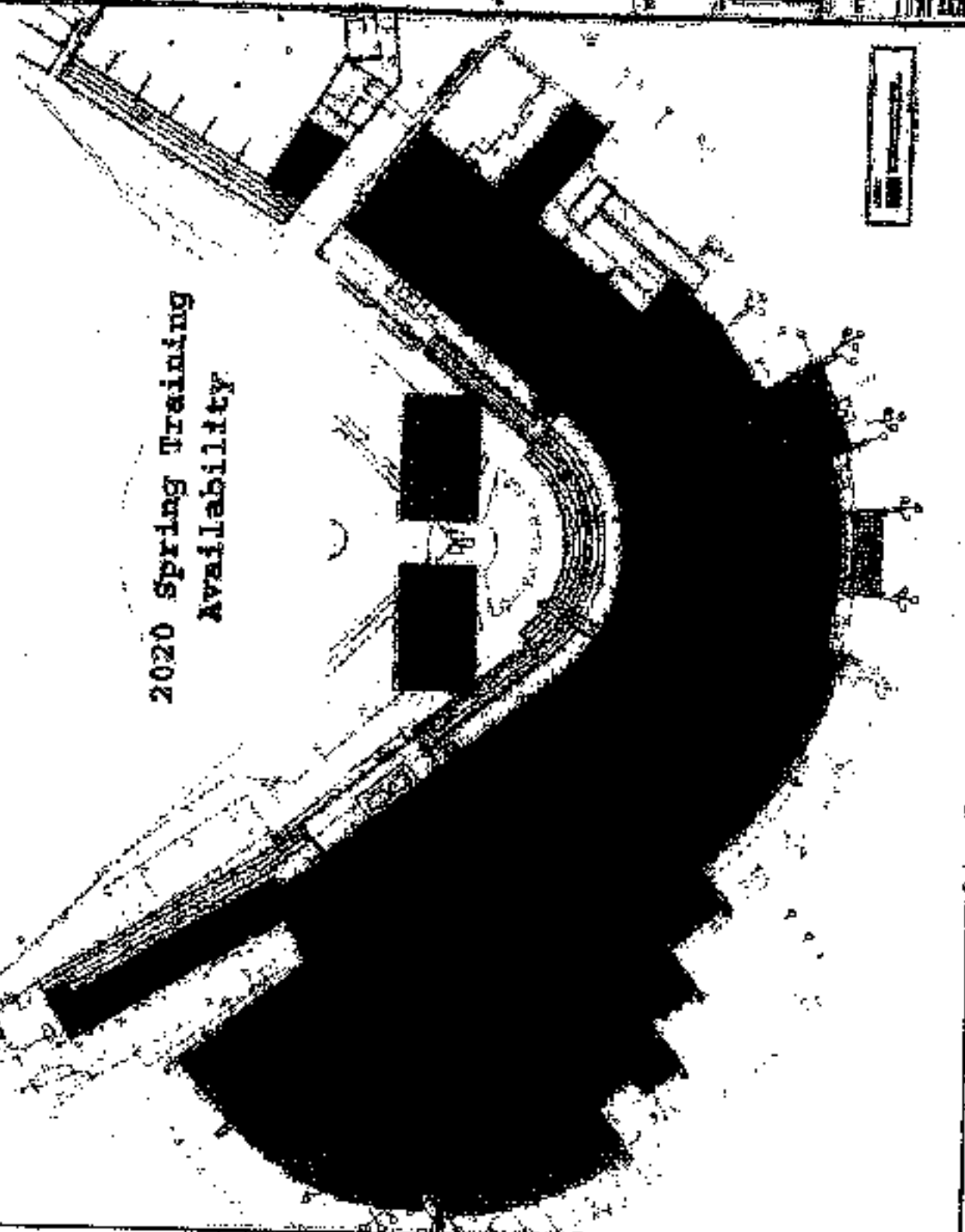
1:3000

1:4000

1:5000

1:6000

1:7000

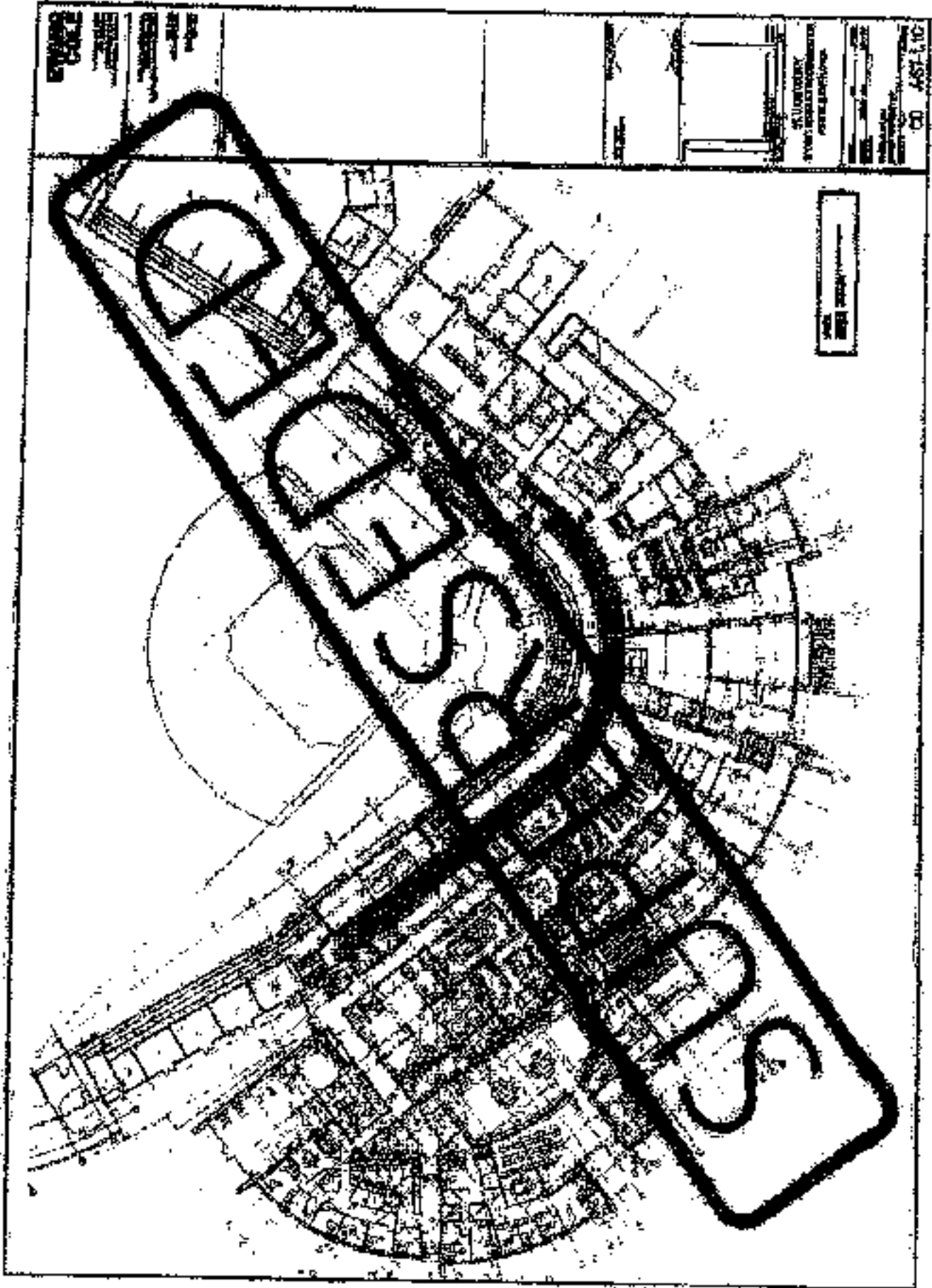


2020 Spring Training
Availability

1:1000

ARCHITECT
1000 P STREET, N.W.
WASHINGTON, D.C. 20004

100 451-1000



PART NAME

DRAWN BY

CHECKED BY

DATE

SCALE

SHEET NO.

TOTAL SHEETS



DETAIL

SCALE

DATE

SCALE

5

5

5

St. Luke County Grants Computer

Agency Name	CD	RD	Bar	Week	07-Feb-98 TO 08-Feb-98
PS-20	48	8		08-Mar-98A	100% CD Meeting/2/98
PS-90	28	0		08-Mar-98A	County 100% CD County Approval
PS-190	20	0		21-Mar-98A	Application report by A/E
PS-140	0	0		28-Mar-98A	End of Spring Meeting
PS-280	20	0		08-Mar-98A	Final County Scope Budget Negotiation
PS-490	20	0		08-Mar-98A	County Review/2/98/2/98
PS-80	8	0		11-Apr-98A	A/E to review GMP Bid Documents
PS-310	10	0		08-Aug-98A	County Review GMP Bid Drawings
PS-50	0	0		27-Apr-98A	St. Luke Meets Session 25/78 (and Home-Care)
PS-90	40	0		30-Oct-98A	Point Review Building
PS-120	30	0		30-Oct-98A	A/E to Address Permit Drawings
PS-240	15	0		12-Nov-98A	Point Review of Comments
PS-250	10	0		28-Nov-98A	A/E to Address Permit Comments - 2nd Round
PS-260	20	0		02-Jan-99A	Point Review of Comments - 2nd Round
PS-110	12	12		28-Feb-98	NY Meets Spring Meeting/2/98
PS-130	0	0		01-Mar-98	Building Permit Issued
PS-150	5	5		20-Mar-98	Clear Rows Out - Stations
PS-380	0	0		01-Apr-98	NY Unexcused Absence VE Issues
PS-80	0	0		01-Apr-98	St. Luke Meets Session 20/98 (and Home-Care)
PS-320	0	0		01-Apr-98	Clear Low Voltage Work
PS-910	0	0		01-Apr-98	Oversee Signage Work
PS-330	0	0		18-May-98	Clear Low Voltage Complete
PS-450	0	0		31-May-98	Owner Signage Complete
PS-10	0	0		18-Jun-98	2000 Spring Meeting Report
PS-300	0	0		18-Jun-98	Subcontractor Complete
PS-280	0	0		17-Jul-98	Finalize
PS-130	45	45		01-Aug-98	Final Completion
PS-04-10	0	0		08-Feb-99A	Application for Early Release Number 183

PS-20 100% CD Meeting/2/98
 PS-90 County 100% CD County Approval
 PS-190 Application report by A/E
 PS-140 End of Spring Meeting
 PS-280 Final County Scope Budget Negotiation
 PS-490 County Review/2/98/2/98
 PS-80 A/E to review GMP Bid Documents
 PS-310 County Review GMP Bid Drawings
 PS-50 St. Luke Meets Session 25/78 (and Home-Care)
 PS-90 Point Review Building
 PS-120 A/E to Address Permit Drawings
 PS-240 Point Review of Comments
 PS-250 A/E to Address Permit Comments - 2nd Round
 PS-260 Point Review of Comments - 2nd Round
 PS-110 NY Meets Spring Meeting/2/98
 PS-130 Building Permit Issued
 PS-150 Clear Rows Out - Stations
 PS-380 NY Unexcused Absence VE Issues
 PS-80 St. Luke Meets Session 20/98 (and Home-Care)
 PS-320 Clear Low Voltage Work
 PS-910 Oversee Signage Work
 PS-330 Clear Low Voltage Complete
 PS-450 Owner Signage Complete
 PS-10 2000 Spring Meeting Report
 PS-300 Subcontractor Complete
 PS-280 Finalize
 PS-130 Final Completion

Activity ID	Activity Name	ED	FD	Start	End	Notes
PR-01-180	Inventory (SAP Package)	30	0	28-Aug-18A	28-Sep-18A	
PR-01-185	Subcontractor Bid/RFI Process	24	0	21-Aug-18A	13-Oct-18A	
PR-01-190	Final S&P Pack	6	0	31-Aug-18A		
PR-01-195	BBB Data - Bid Pack	0	0			
PR-01-200	BBB Review - Bid Pack	15	0	03-Oct-18A	18-Nov-18A	
PR-01-205	Send to Finance/HR/Budget/Comms	10	4	10-Nov-18A	09-Feb-19	
PR-01-210	Submit E&P	0	0		07-Feb-19	
PR-01-215	Send to Finance/HR	0	0	31-Feb-19		
PR-01-220	Final Bid/ADJ	0	0	10-Feb-19		
PR-01-225	County Board Meeting for Grant Approval	0	0		18-Feb-19	
PR-01-230	RFI/RFQ/RFI/RFQ (Contract Design/Detail Development)	10	10	19-Feb-19	20-Mar-19	
PR-01-235	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	19-Feb-19	07-Apr-19	
PR-01-240	RFI/RFQ/RFI/RFQ (Contract Development)	30	30	18-Feb-19	15-Apr-19	
PR-01-245	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	19-Feb-19	20-Mar-19	
PR-01-250	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	25-Feb-19	23-Mar-19	
PR-01-255	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	28-Feb-19	28-Mar-19	
PR-01-260	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Mar-19	23-Mar-19	
PR-01-265	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	30-Mar-19	06-Apr-19	
PR-01-270	RFI/RFQ/RFI/RFQ (Contract Development)	30	30	26-Mar-19	06-Apr-19	
PR-01-275	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	27-Mar-19	02-Apr-19	
PR-01-280	RFI/RFQ/RFI/RFQ (Contract Development)	30	30	29-Mar-19	02-Apr-19	
PR-01-285	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	06-Apr-19	19-Apr-19	
PR-01-290	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	12-Apr-19	05-May-19	
PR-01-295	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	20-Apr-19	05-May-19	
PR-01-300	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	20-Apr-19	05-May-19	
PR-01-305	RFI/RFQ/RFI/RFQ (Contract Development)	30	10	13-Jun-19	28-Jun-19	
PR-01-310	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-315	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-320	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-325	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-330	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-335	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-340	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-345	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-350	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-355	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-360	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-365	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-370	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-375	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-380	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-385	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-390	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-395	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-400	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-405	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-410	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-415	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-420	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-425	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-430	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-435	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-440	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-445	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-450	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-455	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-460	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-465	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-470	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-475	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-480	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-485	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-490	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-495	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	
PR-01-500	RFI/RFQ/RFI/RFQ (Contract Development)	10	10	11-Jun-19	28-Jun-19	

St. Charles County Sports Complex

015 Month - Load

Activity Name	CL	RS	Start	Finish
A1280 3444 Submittal Review	10	10	10-Apr-18	13-Apr-18
A1310 Preliminary Field Submittal Review	30	30	08-Apr-18	08-Apr-18
A1100 Critical Mail Submission Review	10	10	08-Apr-18	08-Apr-18
A1040 Final S. Submittal Review	40	40	10-Apr-18	08-Apr-18
A1460 Prepaid Certificate Status Submittal Review	40	40	02-Apr-18	08-Apr-18
A1320 Building Code Meeting S. Submittal Review	19	10	05-Apr-18	17-Mar-18
A1130 Final Permit Submittal Review	30	19	09-Apr-18	17-Apr-18
A1235 Fee Specifier Submittal Review	10	40	07-Apr-18	30-Mar-18
A1480 Building Submittal Review	10	30	04-Apr-18	17-Apr-18
A1580 Pre-Engineered Metal Building Project Submittal	60	60	01-Apr-18	26-Mar-18
A1170 Charter Finalization	30	60	01-Apr-18	29-Mar-18
A1080 Charter/Bylaws Finalization	10	10	01-Apr-18	12-Apr-18
A1110 Form Security Finalization	60	30	09-Apr-18	11-Mar-18
A1270 AHJ Finalization	60	60	15-Apr-18	26-Mar-18
A1330 Final Pre-Inspection Pool Finalization	120	120	22-Apr-18	09-Mar-18
A1110 Captain Mail Rep. Finalization	60	60	22-Apr-18	18-Mar-18
A1050 Steel Finalization	30	30	20-Apr-18	17-Mar-18
A1500 Prepaid Certificate Status Finalization	40	40	19-Mar-18	09-Mar-18
A1060 Job Submittal/Map Finalization	15	15	15-Mar-18	08-Mar-18
A1300 Building Code Meeting Finalization	20	20	23-Mar-18	17-Mar-18
A1190 Final Permit Finalization (Intercept)	30	30	28-Mar-18	08-Mar-18
A2280 Final Permit Finalization (Intercept)	30	30	20-Mar-18	01-Mar-18
A1480 Elevation Finalization	06	00	11-Mar-18	11-Sep-18
A1120 Final Permit Finalization Submittal Review Finalization	26	26	23-Oct-18	08-Dec-18
DPF-2340 Concrete Building Utilized for PHL Sales Season	20	20	06-Mar-18	05-Apr-18
DPF-2320 Final Submittal Review	6	6	20-Mar-18	05-Apr-18

St. Louis County Sports Center
Building 10

NS High Layout

07-24-18 17:05

Item #	Description	QTY	UNIT	DATE	STATUS
51FL0270	Concrete - FLD	12	YD	15-Aug-18	30-Aug-19
51FL0280	Rebar - FLD	250	LB	01-Aug-18	04-Aug-18
51FL0280	Formwork - FLD	5	EA	04-Aug-18	04-Aug-18
51FL0300	Gravel - FLD	1	YD	15-Sep-18	15-Sep-18
51FL0300	Gravel - FLD	18	YD	08-Sep-18	08-Sep-18
51FL0310	Gravel - FLD	18	YD	08-Sep-18	08-Sep-18
51FL0310	Gravel - FLD	10	YD	20-Jul-18	01-Aug-18
51FL0310	Gravel - FLD	8	YD	02-Aug-18	02-Aug-18
51FL0310	Gravel - FLD	48	YD	08-Aug-18	22-Aug-18
51FL0310	Gravel - FLD	10	YD	08-Aug-18	15-Aug-18
51FL0310	Gravel - FLD	20	YD	08-Aug-18	15-Aug-18
51FL0310	Gravel - FLD	13	YD	08-Aug-18	08-Aug-18
51FL0310	Gravel - FLD	15	YD	08-Aug-18	15-Sep-18
51FL0310	Gravel - FLD	48	YD	08-Aug-18	20-Sep-18
51FL0310	Gravel - FLD	18	YD	08-Sep-18	20-Sep-18
51FL0310	Gravel - FLD	5	YD	28-Sep-18	27-Sep-18
51FL0310	Gravel - FLD	10	YD	28-Sep-18	04-Oct-18
51FL0310	Gravel - FLD	40	YD	20-Sep-18	11-Oct-18
51FL0310	Gravel - FLD	20	YD	07-Oct-18	01-Nov-18
51FL0310	Gravel - FLD	35	YD	04-Nov-18	26-Oct-18
51FL0310	Gravel - FLD	5	YD	28-Nov-18	08-Dec-18
51FL0310	Gravel - FLD	20	YD	04-Dec-18	05-Jan-19
51FL0310	Gravel - FLD	30	YD	20-Aug-18	11-Oct-18
51FL0310	Gravel - FLD	5	YD	04-Sep-18	18-Sep-18
51FL0310	Gravel - FLD	5	YD	18-Sep-18	20-Sep-18
51FL0310	Gravel - FLD	5	YD	25-Sep-18	28-Sep-18
51FL0310	Gravel - FLD	5	YD	25-Sep-18	28-Sep-18
51FL0310	Gravel - FLD	40	YD	25-Sep-18	28-Sep-18
51FL0310	Gravel - FLD	5	YD	25-Sep-18	28-Sep-18
51FL0310	Gravel - FLD	30	YD	25-Sep-18	28-Sep-18
51FL0310	Gravel - FLD	5	YD	25-Sep-18	28-Sep-18
51FL0310	Gravel - FLD	5	YD	25-Sep-18	28-Sep-18
51FL0310	Gravel - FLD	5	YD	25-Sep-18	28-Sep-18

Actual Work Critical Remaining UL

Remaining Work Retention

Page 4 of 73

GMP Schedule

© Oracle Corporation

St. Louis County Booths Complete
Schedule 10

Activity Name	Pub/Day	MB Main Layout	CO	RD	Start	Finish
STPLA-Del 30	Temp 49-FL-D		6	0		08/18/09
STPLA	Frame Mill - MLB Electrical, Sewer, Water, Storm Sewer - FL		6	5	07/28/10	12/08/10
STPLA	Planting RI - MLB Electrical, Sewer, Water, Storm Sewer - FL		18	15	16/08/10	30/08/10
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	11/02/10	12/08/10
STPLA	Frame Mill - MLB Electrical, Sewer, Water, Storm Sewer - FL		6	5	10/15/10	20/08/10
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	12/18/10	03/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		5	5	12/18/10	03/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		5	5	02/09/11	14/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	10/09/11	27/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		25	25	09/09/11	11/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	08/09/11	15/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		3	3	17/09/11	24/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	07/09/11	30/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		5	5	25/09/11	25/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		4	4	25/09/11	28/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	30/09/11	28/09/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		15	15	17/09/11	04/10/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	25/09/11	13/10/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		8	8	16/10/11	20/10/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		8	8	15/10/11	27/10/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	23/10/11	08/11/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		15	15	23/10/11	08/11/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	30/10/11	14/11/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	05/11/11	16/11/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		8	8	23/11/11	08/12/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		10	10	16/11/11	25/11/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		12	12	10/11/11	27/11/11
STPLA	Hand & Finish Mill Road - MLB Showers, Toilet, Ventilation, Exhaust		15	15	15/11/11	14/12/11

Actual Work
 Pending Work
 Critical Path/Waiting W/ Materials
 Gantt-Competition

Page 3 of 13
 Gantt Schedule

St. Louis County Sports Complex
Addendum #2

MS Main Layout

Summary

07-Feb-18 12:03

Item	Quantity	Unit	Rate	Start Date	End Date	Notes
SPFL-0210 Wood Decking Baseline Construction - RLC	10	10	17-Jun-18	30-Jun-18		
SPFL-0211 Single Row Baseline - Digital Work in	10	10	28-Jun-18	30-Jun-18		
SPFL-0212 Decking Framing - RLC	20	10	28-Jun-18	30-Jun-18		
SPFL-0213 MEP Baseline Installation - RLC	20	20	18-Jun-18	18-Jun-18		
SPFL-0214 Interior Wall Framing - RLC	15	15	18-Jun-18	18-Jun-18		
SPFL-0215 Wall Drywall - Report Work - RLC	25	25	05-Jul-18	14-Jun-18		
SPFL-0216 Ceiling Drywall - Report Work - RLC	15	15	18-Jun-18	14-Jun-18		
SPFL-0217 Primer & Patch Coat - RLC	10	10	18-Jun-18	14-Jun-18		
SPFL-0218 Acoustical Ceiling - RLC	10	10	15-Jun-18	14-Jun-18		
SPFL-0219 Interior Spacing MEP (Relocation) - RLC	35	20	22-Jun-18	14-Jun-18		
SPFL-0220 Upgrade Interior Spacing - RLC	10	10	20-Jun-18	14-Jun-18		
SPFL-0221 Flooring - RLC	30	30	28-Jun-18	30-Jun-18		
SPFL-0222 Demolition - RLC	10	10	18-Jun-18	18-Jun-18		
SPFL-0223 Interior Walling Demolition - RLC	8	8	08-Jul-18	14-Jun-18		
SPFL-0224 Demo Ramp - RLC	8	8	18-Jun-18	14-Jun-18		
SPFL-0225 Demo Elevator Enclosure - RLC	5	5	22-Jun-18	14-Jun-18		
SPFL-0226 Micro Mass - RLC	8	8	15-Jun-18	14-Jun-18		
SPFL-0227 Formwork - RLC	15	15	08-Jun-18	28-Jun-18		
SPFL-0228 Structural Formwork - RLC	16	16	28-Jun-18	14-Jun-18		
SPFL-0229 Patching & Finishing - RLC	10	10	08-Jul-18	28-Jun-18		
SPFL-0230 GFRP Reinforcement - RLC	8	8	18-Jun-18	08-Jul-18		
SPFL-0231 Steel Decking Substructure - RLC	15	15	27-Jul-18	17-Aug-18		
SPFL-0232 Reinforcement Reinforcement - RLC	18	18	08-Jul-18	27-Aug-18		
SPFL-0233 RIB Concrete - RLC	10	10	18-Jun-18	28-Jun-18		
SPFL-0234 Interior Wall Finishing - RLC	10	10	28-Jun-18	08-Jul-18		
SPFL-0235 Exterior Wall Finishing - RLC	15	15	30-Jun-18	14-Jul-18		
SPFL-0236 Roofing - RLC	10	10	14-Jul-18	28-Jul-18		
SPFL-0237 Cable Wall - RLC	10	10	14-Jul-18	28-Jul-18		
SPFL-0238 Signage - RLC	20	20	14-Jul-18	28-Jul-18		
SPFL-0239 Structural Steel Fabrication - RLC	10	10	28-Jul-18	14-Aug-18		
SPFL-0240 Millwright Install Panels - RLC (minor)	30	30	14-Jul-18	30-Jul-18		

Actual Work Remaining Month: 4 Months
 Collected Remaining Work: 4 Months
 Page 6 of 13
 GMP Schedule
 Overall Completion

3

3

18. Lusk County Sports Complex
2004010

MS Work Logroll

Activity Name	MO	RS	Start	Finish
STPL-C260	6	9	11-06-19	17-06-19
STPL-C265	6	5	28-06-19	28-06-19
STPL-C270	6	40	04-06-19	25-06-19
STPL-C450	5	8	07-06-19	08-06-19
STPL-C560	6	0		25-06-19
STPL-C180	6	20	28-06-19	18-06-19
STPL-C270	19	10	07-06-19	08-06-19
STPL-C280	20	20	21-06-19	21-06-19
STPL-C380	20	20	20-06-19	20-06-19
STPL-C390	8	5	14-06-19	18-06-19
STPL-C400	8	5	18-06-19	08-06-19
STPL-C410	10	10	18-06-19	07-06-19
STPL-C420	10	10	30-06-19	24-06-19
STPL-C430	10	18	30-06-19	14-06-19
STPL-C440	10	15	08-06-19	28-06-19
STPL-C450	10	10	08-06-19	21-06-19
STPL-C460	8	5	08-06-19	14-06-19
STPL-C470	15	15	19-06-19	04-06-19
STPL-C480	15	15	15-06-19	04-06-19
STPL-C490	6	1	15-06-19	21-06-19
STPL-C500	6	3	16-06-19	25-06-19
STPL-C510	10	10	18-06-19	28-06-19
STPL-C520	10	10	23-06-19	04-06-19
STPL-C530	18	19	22-06-19	19-06-19
STPL-C540	18	18	28-06-19	10-06-19
STPL-C550	6	3	04-06-19	24-06-19
STPL-C560	15	15	19-06-19	05-06-19
STPL-C570	15	15	04-06-19	28-06-19
STPL-C580	5	4	20-06-19	28-06-19
STPL-C590	20	20	27-06-19	25-06-19
STPL-C600	15	15	22-06-19	18-06-19

Actual Work Remaining: Critical Remaining Wk. Remaining Week: 4 Milestone

Page 7 of 13

© Oracle Corporation

St. Lucie County Sports Complex
Activity ID

Mid-Main Layout

Activity Name	CO	NO	Start	Finish	07-Feb-18 17:00
001-1-0000	10	10	25-Dec-18	15-Jan-19	1
001-1-0001	10	10	14-Nov-18	23-Jan-19	1
001-1-0002	5	5	27-Jun-18	27-Jun-18	1
001-1-0003	10	10	08-Feb-19	04-Jul-19	1
001-1-0004	10	10	25-Aug-19	19-Sep-19	1
001-1-0005	5	5	12-Sep-18	20-Sep-19	1
001-1-0006	15	15	18-Oct-19	30-Oct-19	1
001-1-0007	5	5	31-Oct-18	28-Nov-18	1
001-1-0008	10	10	07-Nov-18	28-Nov-18	1
001-1-0009	5	5	10-Sep-18	08-Sep-18	1
001-1-0010	5	5	10-Sep-19	10-Sep-19	1
001-1-0011	15	15	17-Aug-18	07-Dec-18	1
001-1-0012	40	40	08-Oct-18	24-Dec-19	1
001-1-0013	10	10	21-Nov-18	16-Dec-19	1
001-1-0014	5	5	17-Sep-18	23-Jan-19	1
001-1-0015	5	5	11-Oct-18	18-Sep-18	1
001-1-0016	15	15	03-May-18	10-Jun-18	1
001-1-0017	5	5	28-Sep-18	28-Sep-18	1
001-1-0018	5	5	28-Sep-18	28-Sep-18	1
001-1-0019	5	5	28-Sep-18	28-Sep-18	1
001-1-0020	5	5	28-Sep-18	28-Sep-18	1
001-1-0021	5	5	28-Sep-18	28-Sep-18	1
001-1-0022	5	5	28-Sep-18	28-Sep-18	1
001-1-0023	5	5	28-Sep-18	28-Sep-18	1
001-1-0024	5	5	28-Sep-18	28-Sep-18	1
001-1-0025	5	5	28-Sep-18	28-Sep-18	1
001-1-0026	5	5	28-Sep-18	28-Sep-18	1
001-1-0027	5	5	28-Sep-18	28-Sep-18	1
001-1-0028	5	5	28-Sep-18	28-Sep-18	1
001-1-0029	5	5	28-Sep-18	28-Sep-18	1
001-1-0030	5	5	28-Sep-18	28-Sep-18	1
001-1-0031	5	5	28-Sep-18	28-Sep-18	1
001-1-0032	5	5	28-Sep-18	28-Sep-18	1
001-1-0033	5	5	28-Sep-18	28-Sep-18	1
001-1-0034	5	5	28-Sep-18	28-Sep-18	1
001-1-0035	5	5	28-Sep-18	28-Sep-18	1
001-1-0036	5	5	28-Sep-18	28-Sep-18	1
001-1-0037	5	5	28-Sep-18	28-Sep-18	1
001-1-0038	5	5	28-Sep-18	28-Sep-18	1
001-1-0039	5	5	28-Sep-18	28-Sep-18	1
001-1-0040	5	5	28-Sep-18	28-Sep-18	1
001-1-0041	5	5	28-Sep-18	28-Sep-18	1
001-1-0042	5	5	28-Sep-18	28-Sep-18	1
001-1-0043	5	5	28-Sep-18	28-Sep-18	1
001-1-0044	5	5	28-Sep-18	28-Sep-18	1
001-1-0045	5	5	28-Sep-18	28-Sep-18	1
001-1-0046	5	5	28-Sep-18	28-Sep-18	1
001-1-0047	5	5	28-Sep-18	28-Sep-18	1
001-1-0048	5	5	28-Sep-18	28-Sep-18	1
001-1-0049	5	5	28-Sep-18	28-Sep-18	1
001-1-0050	5	5	28-Sep-18	28-Sep-18	1
001-1-0051	5	5	28-Sep-18	28-Sep-18	1
001-1-0052	5	5	28-Sep-18	28-Sep-18	1
001-1-0053	5	5	28-Sep-18	28-Sep-18	1
001-1-0054	5	5	28-Sep-18	28-Sep-18	1
001-1-0055	5	5	28-Sep-18	28-Sep-18	1
001-1-0056	5	5	28-Sep-18	28-Sep-18	1
001-1-0057	5	5	28-Sep-18	28-Sep-18	1
001-1-0058	5	5	28-Sep-18	28-Sep-18	1
001-1-0059	5	5	28-Sep-18	28-Sep-18	1
001-1-0060	5	5	28-Sep-18	28-Sep-18	1
001-1-0061	5	5	28-Sep-18	28-Sep-18	1
001-1-0062	5	5	28-Sep-18	28-Sep-18	1
001-1-0063	5	5	28-Sep-18	28-Sep-18	1
001-1-0064	5	5	28-Sep-18	28-Sep-18	1
001-1-0065	5	5	28-Sep-18	28-Sep-18	1
001-1-0066	5	5	28-Sep-18	28-Sep-18	1
001-1-0067	5	5	28-Sep-18	28-Sep-18	1
001-1-0068	5	5	28-Sep-18	28-Sep-18	1
001-1-0069	5	5	28-Sep-18	28-Sep-18	1
001-1-0070	5	5	28-Sep-18	28-Sep-18	1
001-1-0071	5	5	28-Sep-18	28-Sep-18	1
001-1-0072	5	5	28-Sep-18	28-Sep-18	1
001-1-0073	5	5	28-Sep-18	28-Sep-18	1
001-1-0074	5	5	28-Sep-18	28-Sep-18	1
001-1-0075	5	5	28-Sep-18	28-Sep-18	1
001-1-0076	5	5	28-Sep-18	28-Sep-18	1
001-1-0077	5	5	28-Sep-18	28-Sep-18	1
001-1-0078	5	5	28-Sep-18	28-Sep-18	1
001-1-0079	5	5	28-Sep-18	28-Sep-18	1
001-1-0080	5	5	28-Sep-18	28-Sep-18	1
001-1-0081	5	5	28-Sep-18	28-Sep-18	1
001-1-0082	5	5	28-Sep-18	28-Sep-18	1
001-1-0083	5	5	28-Sep-18	28-Sep-18	1
001-1-0084	5	5	28-Sep-18	28-Sep-18	1
001-1-0085	5	5	28-Sep-18	28-Sep-18	1
001-1-0086	5	5	28-Sep-18	28-Sep-18	1
001-1-0087	5	5	28-Sep-18	28-Sep-18	1
001-1-0088	5	5	28-Sep-18	28-Sep-18	1
001-1-0089	5	5	28-Sep-18	28-Sep-18	1
001-1-0090	5	5	28-Sep-18	28-Sep-18	1
001-1-0091	5	5	28-Sep-18	28-Sep-18	1
001-1-0092	5	5	28-Sep-18	28-Sep-18	1
001-1-0093	5	5	28-Sep-18	28-Sep-18	1
001-1-0094	5	5	28-Sep-18	28-Sep-18	1
001-1-0095	5	5	28-Sep-18	28-Sep-18	1
001-1-0096	5	5	28-Sep-18	28-Sep-18	1
001-1-0097	5	5	28-Sep-18	28-Sep-18	1
001-1-0098	5	5	28-Sep-18	28-Sep-18	1
001-1-0099	5	5	28-Sep-18	28-Sep-18	1
001-1-0100	5	5	28-Sep-18	28-Sep-18	1

Activity Name	100	RD	Start	Finish	Notes
SPCL-4330 Mechanical/Stone Colln - CL-A	5	5	12-Sep-10	18-Sep-10	
SPCL-4320 Fixture Finishing (Metal) - CL-A	10	10	18-Sep-10	23-Sep-10	
SPCL-4350 Painting & Drywall (Ceiling) - CL-A	10	10	18-Sep-10	23-Sep-10	
SPCL-4340 Resistant Mesh/Chairs Wall - CL-A	10	10	18-Sep-10	23-Sep-10	
SPCL-4370 Wall Tie Installation - CL-A	5	5	08-Oct-10	11-Oct-10	
SPCL-4390 Slurry Seal - Wall - CL-A	5	5	11-Oct-10	17-Oct-10	
SPCL-4360 Backfill 1st Coat Finishing - CL-A	5	5	12-Oct-10	18-Oct-10	
SPCL-4380 Epoxy Flooring Installation - CL-A	5	5	18-Oct-10	23-Oct-10	
SPCL-4320 FC Clr - CL-A	20	20	17-Oct-10	17-Jan-10	
SPCL-4340 Integrit Metal Panels - Full Finishes	15	15	18-Oct-10	19-Jan-10	
SPCL-4300 Feed Service Hubs - Stock	20	20	05-Jan-10	17-Jan-10	
SPCL-5100 MEP 5000-24 - CL-B	5	5	08-Sep-10	10-Sep-10	
SPCL-5110 Dome - CL-B	10	10	08-Sep-10	20-Sep-10	
SPCL-5120 Roof Deck/Paradeck - CL-B	5	5	08-Sep-10	10-Sep-10	
SPCL-5130 MEP 5000 Rough-In - CL-B	5	5	08-Sep-10	20-Sep-10	
SPCL-5140 Sub on Deck - CL-B	5	5	20-Sep-10	27-Sep-10	
SPCL-5150 Waterproofing - CL-B	5	5	20-Sep-10	27-Sep-10	
SPCL-5170 Roving Sub - CL-B	5	5	27-Sep-10	04-Oct-10	
SPCL-5180 Membrane - CL-B	15	15	14-Oct-10	01-Nov-10	
SPCL-5190 MEP Wall Rough-In - CL-B	20	20	01-Oct-10	15-Nov-10	
SPCL-5200 Mechanical/Stone Colln - CL-B	5	5	28-Oct-10	04-Nov-10	
SPCL-5210 MEP 5000 - CL-B	5	5	04-Nov-10	08-Nov-10	
SPCL-5220 Floor - CL-B	40	40	14-Nov-10	18-Nov-10	
SPCL-5120 (Shaded) - CL-B	10	10	08-Sep-10	08-Sep-10	
SPCL-5190 Paint and Prime Sub on Deck (CL B - Elevation) - CL-C	5	5	08-Oct-10	17-Oct-10	
SPCL-5170 MEP 5000 Sub - CL-C	5	5	27-Sep-10	03-Sep-10	
SPCL-5110 Paint and Prime Sub on Deck (CL B - IN) - CL-C	15	15	04-Sep-10	24-Sep-10	
SPCL-5190 Waterproofing - CL-C	5	5	21-Sep-10	27-Oct-10	
SPCL-5200 Roving Sub - CL-C	5	5	04-Oct-10	08-Oct-10	
SPCL-5210 CLU for Storage & Electrical - CL-C	10	10	08-Oct-10	28-Oct-10	
SPCL-5120 Concrete Formwork - CL-C	10	10	28-Oct-10	22-Nov-10	
SPCL-5130 Demolition MEP Room Ceiling Rough-In - CL-C	10	10	28-Oct-10	09-Nov-10	

Actual Work Critical Remaining W. Subsystem
 Remaining Work Subsystem

Page 10 of 03 CRP Schedule © Oracle Corporation

St. Lucie County Sports Complex
Activity

209 Main Lobby

07-19-19 17:04

Activity	CO	FO	Start	FIN
02-01-30 Wood Decking - BP 300	16	16	17-Jul-19	08-Aug-19
02-01-40 MGP Rough-in Powerless Dto Under-600 - EP-300	20	20	26-Jul-19	27-Aug-19
02-01-70 Memsble - EP-300	10	10	07-Aug-19	20-Sep-19
02-01-75 Steelment BR Bar Road - BP 300	15	15	1-Aug-19	19-Sep-19
02-01-80 MC-Steel FT C/A (Reinforce) - BP 300	5	5	05-Sep-19	17-Sep-19
02-01-80 Run Power from Electrical Pan in Near Dto. In Area - BP 300	10	10	27-Oct-19	14-Oct-19
02-01-40 Set in the Floor System by - EP-300	10	10	11-Oct-19	25-Oct-19
02-01-150 Paint in Garage	0	0	0	05-Oct-19
A1100 BR Water	5	5	02-Apr-19	06-Apr-19
A1105 Clean up Area (Dust) Behind Right Field	10	10	02-Apr-19	28-Apr-19
A2000 MC Utilities (Vest) in Building (Reinforce) - BP 300	20	20	12-Apr-19	22-May-19
A1105 MC Utilities in MGP (Reinforce) - BP 300	20	20	21-May-19	21-Jul-19
A1105 MC Utilities from Area C to A	10	10	01-Jun-19	20-Jun-19
S4-01-20 Steel Rebar Parking Lot	15	15	13-Oct-19	20-Nov-19
S4-01-70 Steel Rebar Parking Lot	40	40	04-Dec-19	02-Feb-20
P5-20 Run of Power to Building (Ductless) and Reconnect to Existing Area	75	75	28-Mar-19	10-Jul-19
P5-20 Reconnect Existing Power to Building Area	10	10	19-Apr-19	28-Apr-19
S4-01-70 Steel Rebar (Vest) in Building (Reinforce) - BP 300	10	10	18-Jun-19	01-Jul-19
S4-01-20 Steel Rebar (Vest) in Building (Reinforce) - BP 300	5	5	02-Jul-19	12-Jul-19
S4-01-20 Steel Rebar (Vest) in Building (Reinforce) - BP 300	5	5	18-Jul-19	22-Aug-19
S4-01-40 Steel Rebar (Vest) in Building (Reinforce) - BP 300	45	45	24-Aug-19	30-Sep-19
S4-01-20 Steel Rebar (Vest) in Building (Reinforce) - BP 300	10	10	22-Sep-19	08-Oct-19
A1105 MC Utilities (Vest) in Building (Reinforce) - BP 300	20	20	02-Oct-19	10-Oct-19
S4-01-20 Steel Rebar (Vest) in Building (Reinforce) - BP 300	10	10	28-Sep-19	08-Oct-19
S4-01-20 Steel Rebar (Vest) in Building (Reinforce) - BP 300	10	10	13-Nov-19	03-Dec-19

St. Louis County Sports Complex
Activity ID

40 Min. Dates

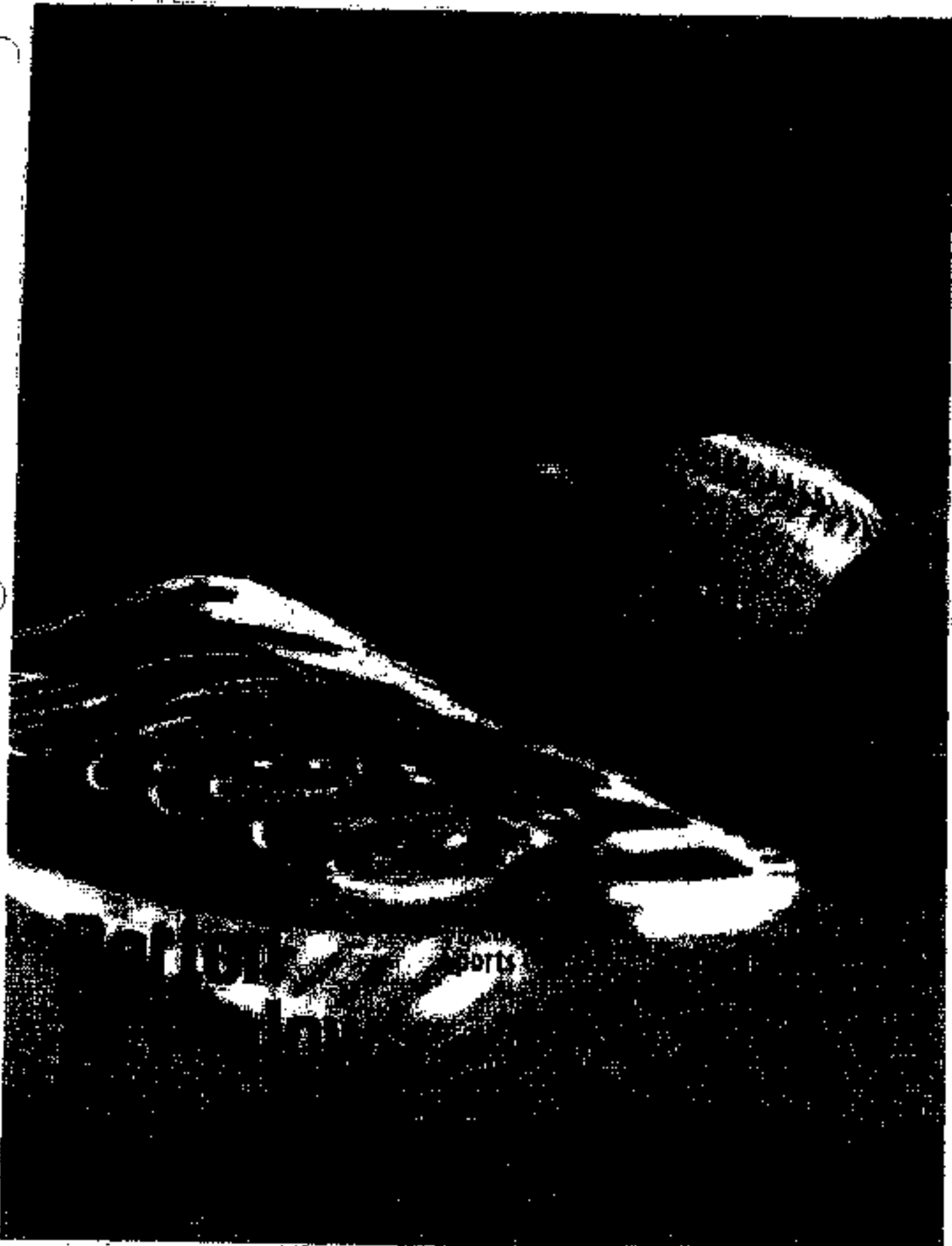
Activity Name	Days	NO	Size	Hours
122001	18	10	14-2000-18	05-08-18
122002	20	20	1800-20-19	05-08-18
122003	10	40	57-2000-18	13-15-20
122004	20	20	1800-20-19	15-08-18
122005	10	10	20-2000-18	03-14-18
122006	20	20	1800-20-19	20-08-18
122007	10	40	57-2000-18	02-08-18
122008	20	10	15-2000-18	03-08-18
122009	10	30	20-2000-18	05-08-18
122010	20	15	02-08-18	02-08-18
122011	10	15	02-08-18	02-08-18
122012	20	20	1800-20-19	02-08-18
122013	10	40	57-2000-18	02-08-18
122014	20	10	15-2000-18	03-08-18
122015	10	30	20-2000-18	05-08-18
122016	20	15	02-08-18	02-08-18
122017	10	15	02-08-18	02-08-18
122018	20	20	1800-20-19	02-08-18
122019	10	40	57-2000-18	02-08-18
122020	20	10	15-2000-18	03-08-18
122021	10	30	20-2000-18	05-08-18
122022	20	15	02-08-18	02-08-18
122023	10	15	02-08-18	02-08-18
122024	20	20	1800-20-19	02-08-18
122025	10	40	57-2000-18	02-08-18
122026	20	10	15-2000-18	03-08-18
122027	10	30	20-2000-18	05-08-18
122028	20	15	02-08-18	02-08-18
122029	10	15	02-08-18	02-08-18
122030	20	20	1800-20-19	02-08-18
122031	10	40	57-2000-18	02-08-18
122032	20	10	15-2000-18	03-08-18
122033	10	30	20-2000-18	05-08-18
122034	20	15	02-08-18	02-08-18
122035	10	15	02-08-18	02-08-18
122036	20	20	1800-20-19	02-08-18
122037	10	40	57-2000-18	02-08-18
122038	20	10	15-2000-18	03-08-18
122039	10	30	20-2000-18	05-08-18
122040	20	15	02-08-18	02-08-18



3

2

1



Project Location:
 District:
 District Office:
 District Office Address:
 District Office Phone:

Project Name:
 Project Number:
 Project Start Date:
 Project End Date:

Project Status:

Item	Description	Amount
1	Unit 10000 - [illegible]	10000
2	Unit 10000 - [illegible]	10000
3	Unit 10000 - [illegible]	10000
4	Unit 10000 - [illegible]	10000
5	Unit 10000 - [illegible]	10000
6	Unit 10000 - [illegible]	10000
7	Unit 10000 - [illegible]	10000
8	Unit 10000 - [illegible]	10000
9	Unit 10000 - [illegible]	10000
10	Unit 10000 - [illegible]	10000
11	Unit 10000 - [illegible]	10000
12	Unit 10000 - [illegible]	10000
13	Unit 10000 - [illegible]	10000
14	Unit 10000 - [illegible]	10000
15	Unit 10000 - [illegible]	10000
16	Unit 10000 - [illegible]	10000
17	Unit 10000 - [illegible]	10000
18	Unit 10000 - [illegible]	10000
19	Unit 10000 - [illegible]	10000
20	Unit 10000 - [illegible]	10000
21	Unit 10000 - [illegible]	10000
22	Unit 10000 - [illegible]	10000
23	Unit 10000 - [illegible]	10000
24	Unit 10000 - [illegible]	10000
25	Unit 10000 - [illegible]	10000
26	Unit 10000 - [illegible]	10000
27	Unit 10000 - [illegible]	10000
28	Unit 10000 - [illegible]	10000
29	Unit 10000 - [illegible]	10000
30	Unit 10000 - [illegible]	10000
31	Unit 10000 - [illegible]	10000
32	Unit 10000 - [illegible]	10000
33	Unit 10000 - [illegible]	10000
34	Unit 10000 - [illegible]	10000
35	Unit 10000 - [illegible]	10000
36	Unit 10000 - [illegible]	10000
37	Unit 10000 - [illegible]	10000
38	Unit 10000 - [illegible]	10000
39	Unit 10000 - [illegible]	10000
40	Unit 10000 - [illegible]	10000
41	Unit 10000 - [illegible]	10000
42	Unit 10000 - [illegible]	10000
43	Unit 10000 - [illegible]	10000
44	Unit 10000 - [illegible]	10000
45	Unit 10000 - [illegible]	10000
46	Unit 10000 - [illegible]	10000
47	Unit 10000 - [illegible]	10000
48	Unit 10000 - [illegible]	10000
49	Unit 10000 - [illegible]	10000
50	Unit 10000 - [illegible]	10000





Project Name: [Redacted]
 Date of Report: [Redacted]
 Prepared by: [Redacted]

Completed Material From [Redacted]



Line Item	Description	Quantity	Unit Price	Total Price	Notes
1	Concrete Slab	10	100.00	1000.00	
2	Rebar	50	20.00	1000.00	
3	Formwork	20	50.00	1000.00	
4	Gravel	100	10.00	1000.00	
5	Asphalt	50	20.00	1000.00	
6	Paint	10	100.00	1000.00	
7	Roofing	50	20.00	1000.00	
8	Insulation	100	10.00	1000.00	
9	Windows	10	100.00	1000.00	
10	Doors	5	200.00	1000.00	
11	Plumbing	10	100.00	1000.00	
12	Electrical	50	20.00	1000.00	
13	HVAC	10	100.00	1000.00	
14	Landscaping	50	20.00	1000.00	
15	Site Work	100	10.00	1000.00	
16	Permits	1	1000.00	1000.00	
17	Contingency	10	100.00	1000.00	
18	Subtotal			10000.00	
19	Tax			1000.00	
20	Total			11000.00	

Project Name:
 Project Location:
 Date of Report:
 Contact Person:
 Phone Number:
 Email Address:

San Diego County County Counsel Administration
 San Diego, CA
 949-435-9500
 1155 La Jolla Village Drive
 San Diego, CA 92161

San Diego County Board of Supervisors
 949-435-9500

Line	Description	Quantity	Unit	Price	Total	Notes
00						
01	Subtotal					
02	Excavation	1.00	cu yd	12.00	12.00	
03	Backfill	1.00	cu yd	12.00	12.00	
04	Gravel	1.00	cu yd	12.00	12.00	
05	Concrete	1.00	cu yd	12.00	12.00	
06	Rebar	1.00	lb	12.00	12.00	
07	Formwork	1.00	sq ft	12.00	12.00	
08	Paint	1.00	gal	12.00	12.00	
09	Sealant	1.00	lb	12.00	12.00	
10	Insulation	1.00	sq ft	12.00	12.00	
11	Roofing	1.00	sq ft	12.00	12.00	
12	Windows	1.00	unit	12.00	12.00	
13	Doors	1.00	unit	12.00	12.00	
14	Plumbing	1.00	unit	12.00	12.00	
15	Electrical	1.00	unit	12.00	12.00	
16	Mechanical	1.00	unit	12.00	12.00	
17	HVAC	1.00	unit	12.00	12.00	
18	Landscaping	1.00	unit	12.00	12.00	
19	Site Work	1.00	unit	12.00	12.00	
20	Permitting	1.00	unit	12.00	12.00	
21	Professional Fees	1.00	unit	12.00	12.00	
22	Construction Management	1.00	unit	12.00	12.00	
23	Contingency	1.00	unit	12.00	12.00	
24	Subtotal					
25	Excavation	1.00	cu yd	12.00	12.00	
26	Backfill	1.00	cu yd	12.00	12.00	
27	Gravel	1.00	cu yd	12.00	12.00	
28	Concrete	1.00	cu yd	12.00	12.00	
29	Rebar	1.00	lb	12.00	12.00	
30	Formwork	1.00	sq ft	12.00	12.00	
31	Paint	1.00	gal	12.00	12.00	
32	Sealant	1.00	lb	12.00	12.00	
33	Insulation	1.00	sq ft	12.00	12.00	
34	Roofing	1.00	sq ft	12.00	12.00	
35	Windows	1.00	unit	12.00	12.00	
36	Doors	1.00	unit	12.00	12.00	
37	Plumbing	1.00	unit	12.00	12.00	
38	Electrical	1.00	unit	12.00	12.00	
39	Mechanical	1.00	unit	12.00	12.00	
40	HVAC	1.00	unit	12.00	12.00	
41	Landscaping	1.00	unit	12.00	12.00	
42	Site Work	1.00	unit	12.00	12.00	
43	Permitting	1.00	unit	12.00	12.00	
44	Professional Fees	1.00	unit	12.00	12.00	
45	Construction Management	1.00	unit	12.00	12.00	
46	Contingency	1.00	unit	12.00	12.00	
47	Subtotal					
48	Excavation	1.00	cu yd	12.00	12.00	
49	Backfill	1.00	cu yd	12.00	12.00	
50	Gravel	1.00	cu yd	12.00	12.00	
51	Concrete	1.00	cu yd	12.00	12.00	
52	Rebar	1.00	lb	12.00	12.00	
53	Formwork	1.00	sq ft	12.00	12.00	
54	Paint	1.00	gal	12.00	12.00	
55	Sealant	1.00	lb	12.00	12.00	
56	Insulation	1.00	sq ft	12.00	12.00	
57	Roofing	1.00	sq ft	12.00	12.00	
58	Windows	1.00	unit	12.00	12.00	
59	Doors	1.00	unit	12.00	12.00	
60	Plumbing	1.00	unit	12.00	12.00	
61	Electrical	1.00	unit	12.00	12.00	
62	Mechanical	1.00	unit	12.00	12.00	
63	HVAC	1.00	unit	12.00	12.00	
64	Landscaping	1.00	unit	12.00	12.00	
65	Site Work	1.00	unit	12.00	12.00	
66	Permitting	1.00	unit	12.00	12.00	
67	Professional Fees	1.00	unit	12.00	12.00	
68	Construction Management	1.00	unit	12.00	12.00	
69	Contingency	1.00	unit	12.00	12.00	
70	Subtotal					
71	Excavation	1.00	cu yd	12.00	12.00	
72	Backfill	1.00	cu yd	12.00	12.00	
73	Gravel	1.00	cu yd	12.00	12.00	
74	Concrete	1.00	cu yd	12.00	12.00	
75	Rebar	1.00	lb	12.00	12.00	
76	Formwork	1.00	sq ft	12.00	12.00	
77	Paint	1.00	gal	12.00	12.00	
78	Sealant	1.00	lb	12.00	12.00	
79	Insulation	1.00	sq ft	12.00	12.00	
80	Roofing	1.00	sq ft	12.00	12.00	
81	Windows	1.00	unit	12.00	12.00	
82	Doors	1.00	unit	12.00	12.00	
83	Plumbing	1.00	unit	12.00	12.00	
84	Electrical	1.00	unit	12.00	12.00	
85	Mechanical	1.00	unit	12.00	12.00	
86	HVAC	1.00	unit	12.00	12.00	
87	Landscaping	1.00	unit	12.00	12.00	
88	Site Work	1.00	unit	12.00	12.00	
89	Permitting	1.00	unit	12.00	12.00	
90	Professional Fees	1.00	unit	12.00	12.00	
91	Construction Management	1.00	unit	12.00	12.00	
92	Contingency	1.00	unit	12.00	12.00	
93	Subtotal					
94	Excavation	1.00	cu yd	12.00	12.00	
95	Backfill	1.00	cu yd	12.00	12.00	
96	Gravel	1.00	cu yd	12.00	12.00	
97	Concrete	1.00	cu yd	12.00	12.00	
98	Rebar	1.00	lb	12.00	12.00	
99	Formwork	1.00	sq ft	12.00	12.00	
100	Paint	1.00	gal	12.00	12.00	
101	Sealant	1.00	lb	12.00	12.00	
102	Insulation	1.00	sq ft	12.00	12.00	
103	Roofing	1.00	sq ft	12.00	12.00	
104	Windows	1.00	unit	12.00	12.00	
105	Doors	1.00	unit	12.00	12.00	
106	Plumbing	1.00	unit	12.00	12.00	
107	Electrical	1.00	unit	12.00	12.00	
108	Mechanical	1.00	unit	12.00	12.00	
109	HVAC	1.00	unit	12.00	12.00	
110	Landscaping	1.00	unit	12.00	12.00	
111	Site Work	1.00	unit	12.00	12.00	
112	Permitting	1.00	unit	12.00	12.00	
113	Professional Fees	1.00	unit	12.00	12.00	
114	Construction Management	1.00	unit	12.00	12.00	
115	Contingency	1.00	unit	12.00	12.00	
116	Subtotal					
117	Excavation	1.00	cu yd	12.00	12.00	
118	Backfill	1.00	cu yd	12.00	12.00	
119	Gravel	1.00	cu yd	12.00	12.00	
120	Concrete	1.00	cu yd	12.00	12.00	
121	Rebar	1.00	lb	12.00	12.00	
122	Formwork	1.00	sq ft	12.00	12.00	
123	Paint	1.00	gal	12.00	12.00	
124	Sealant	1.00	lb	12.00	12.00	
125	Insulation	1.00	sq ft	12.00	12.00	
126	Roofing	1.00	sq ft	12.00	12.00	
127	Windows	1.00	unit	12.00	12.00	
128	Doors	1.00	unit	12.00	12.00	
129	Plumbing	1.00	unit	12.00	12.00	
130	Electrical	1.00	unit	12.00	12.00	
131	Mechanical	1.00	unit	12.00	12.00	
132	HVAC	1.00	unit	12.00	12.00	
133	Landscaping	1.00	unit	12.00	12.00	
134	Site Work	1.00	unit	12.00	12.00	
135	Permitting	1.00	unit	12.00	12.00	
136	Professional Fees	1.00	unit	12.00	12.00	
137	Construction Management	1.00	unit	12.00	12.00	
138	Contingency	1.00	unit	12.00	12.00	
139	Subtotal					
140	Excavation	1.00	cu yd	12.00	12.00	
141	Backfill	1.00	cu yd	12.00	12.00	
142	Gravel	1.00	cu yd	12.00	12.00	
143	Concrete	1.00	cu yd	12.00	12.00	
144	Rebar	1.00	lb	12.00	12.00	
145	Formwork	1.00	sq ft	12.00	12.00	
146	Paint	1.00	gal	12.00	12.00	
147	Sealant	1.00	lb	12.00	12.00	
148	Insulation	1.00	sq ft	12.00	12.00	
149	Roofing	1.00	sq ft	12.00	12.00	
150	Windows	1.00	unit	12.00	12.00	
151	Doors	1.00	unit	12.00	12.00	
152	Plumbing	1.00	unit	12.00	12.00	
153	Electrical	1.00	unit	12.00	12.00	
154	Mechanical	1.00	unit	12.00	12.00	
155	HVAC	1.00	unit	12.00	12.00	
156	Landscaping	1.00	unit	12.00	12.00	
157	Site Work	1.00	unit	12.00	12.00	
158	Permitting	1.00	unit	12.00	12.00	
159	Professional Fees	1.00	unit	12.00	12.00	
160	Construction Management	1.00	unit	12.00	12.00	
161	Contingency	1.00	unit	12.00	12.00	
162	Subtotal					
163	Excavation	1.00	cu yd	12.00	12.00	
164	Backfill	1.00	cu yd	12.00	12.00	
165	Gravel	1.00	cu yd	12.00	12.00	
166	Concrete	1.00	cu yd	12.00	12.00	
167	Rebar	1.00	lb	12.00	12.00	
168	Formwork	1.00	sq ft	12.00	12.00	
169	Paint	1.00	gal	12.00	12.00	
170	Sealant	1.00	lb	12.00	12.00	
171	Insulation	1.00	sq ft	12.00	12.00	
172	Roofing	1.00	sq ft	12.00	12.00	
173	Windows	1.00	unit	12.00	12.00	
174	Doors	1.00	unit	12.00	12.00	
175	Plumbing	1.00	unit	12.00	12.00	
176	Electrical	1.00	unit	12.00	12.00	
177	Mechanical	1.00	unit	12.00	12.00	
178	HVAC	1.00	unit	12.00	12.00	
179	Landscaping	1.00	unit	12.0		

Project Name:
 Project Number:
 Date of Report:
 Report Period:
 Prepared by:

Client Name:
 Client Address:
 Client Phone:
 Client Email:

Report Title:
 Report Number:

Item No.	Description	Quantity	Unit	Rate	Total
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

Prepared by: [Name]
 Date: [Date]

Project Name
 Project Location
 Date of Report
 Report No.
 Prepared by
 Checked by
 Approved by

San Luis County Sheriff's Office
 400 S. Main St.
 San Luis Obispo, CA 93426
 (805) 798-1234
 T. J. Smith
 Sheriff



Line	Item	Quantity	Unit Price	Total Price	Notes
1	Administrative				
2	Administrative				
3	Administrative				
4	Administrative				
5	Administrative				
6	Administrative				
7	Administrative				
8	Administrative				
9	Administrative				
10	Administrative				
11	Administrative				
12	Administrative				
13	Administrative				
14	Administrative				
15	Administrative				
16	Administrative				
17	Administrative				
18	Administrative				
19	Administrative				
20	Administrative				
21	Administrative				
22	Administrative				
23	Administrative				
24	Administrative				
25	Administrative				
26	Administrative				
27	Administrative				
28	Administrative				
29	Administrative				
30	Administrative				
31	Administrative				
32	Administrative				
33	Administrative				
34	Administrative				
35	Administrative				
36	Administrative				
37	Administrative				
38	Administrative				
39	Administrative				
40	Administrative				
41	Administrative				
42	Administrative				
43	Administrative				
44	Administrative				
45	Administrative				
46	Administrative				
47	Administrative				
48	Administrative				
49	Administrative				
50	Administrative				
51	Administrative				
52	Administrative				
53	Administrative				
54	Administrative				
55	Administrative				
56	Administrative				
57	Administrative				
58	Administrative				
59	Administrative				
60	Administrative				
61	Administrative				
62	Administrative				
63	Administrative				
64	Administrative				
65	Administrative				
66	Administrative				
67	Administrative				
68	Administrative				
69	Administrative				
70	Administrative				
71	Administrative				
72	Administrative				
73	Administrative				
74	Administrative				
75	Administrative				
76	Administrative				
77	Administrative				
78	Administrative				
79	Administrative				
80	Administrative				
81	Administrative				
82	Administrative				
83	Administrative				
84	Administrative				
85	Administrative				
86	Administrative				
87	Administrative				
88	Administrative				
89	Administrative				
90	Administrative				
91	Administrative				
92	Administrative				
93	Administrative				
94	Administrative				
95	Administrative				
96	Administrative				
97	Administrative				
98	Administrative				
99	Administrative				
100	Administrative				

Project Name:
 Project Location:
 Date of Report:
 Report Author:
 Revision 1.0

2010 Statewide - Wildlife Management Plan
 Wildlife Management Plan
 Wildlife Management Plan
 Wildlife Management Plan

Wildlife Management Plan
 Wildlife Management Plan
 Wildlife Management Plan



Line Item	Description	Quantity	Unit	Material	Notes
1	Excavation	100	cu yd	Excavation	
2	Backfill	100	cu yd	Backfill	
3	Gravel	100	cu yd	Gravel	
4	Asphalt	100	sq yd	Asphalt	
5	Concrete	100	cu yd	Concrete	
6	Rebar	100	lb	Rebar	
7	Formwork	100	sq ft	Formwork	
8	Paint	100	gal	Paint	
9	Sealant	100	lb	Sealant	
10	Insulation	100	sq ft	Insulation	
11	Roofing	100	sq ft	Roofing	
12	Windows	100	unit	Windows	
13	Doors	100	unit	Doors	
14	Interior Finishes	100	sq ft	Interior Finishes	
15	Exterior Finishes	100	sq ft	Exterior Finishes	
16	Site Preparation	100	sq ft	Site Preparation	
17	Foundation	100	sq ft	Foundation	
18	Framing	100	sq ft	Framing	
19	Roof Structure	100	sq ft	Roof Structure	
20	Roofing	100	sq ft	Roofing	
21	Interior Walls	100	sq ft	Interior Walls	
22	Interior Floors	100	sq ft	Interior Floors	
23	Interior Ceilings	100	sq ft	Interior Ceilings	
24	Interior Doors	100	unit	Interior Doors	
25	Interior Windows	100	unit	Interior Windows	
26	Interior Finishes	100	sq ft	Interior Finishes	
27	Exterior Walls	100	sq ft	Exterior Walls	
28	Exterior Floors	100	sq ft	Exterior Floors	
29	Exterior Ceilings	100	sq ft	Exterior Ceilings	
30	Exterior Doors	100	unit	Exterior Doors	
31	Exterior Windows	100	unit	Exterior Windows	
32	Exterior Finishes	100	sq ft	Exterior Finishes	
33	Site Preparation	100	sq ft	Site Preparation	
34	Foundation	100	sq ft	Foundation	
35	Framing	100	sq ft	Framing	
36	Roof Structure	100	sq ft	Roof Structure	
37	Roofing	100	sq ft	Roofing	
38	Interior Walls	100	sq ft	Interior Walls	
39	Interior Floors	100	sq ft	Interior Floors	
40	Interior Ceilings	100	sq ft	Interior Ceilings	
41	Interior Doors	100	unit	Interior Doors	
42	Interior Windows	100	unit	Interior Windows	
43	Interior Finishes	100	sq ft	Interior Finishes	
44	Exterior Walls	100	sq ft	Exterior Walls	
45	Exterior Floors	100	sq ft	Exterior Floors	
46	Exterior Ceilings	100	sq ft	Exterior Ceilings	
47	Exterior Doors	100	unit	Exterior Doors	
48	Exterior Windows	100	unit	Exterior Windows	
49	Exterior Finishes	100	sq ft	Exterior Finishes	
50	Site Preparation	100	sq ft	Site Preparation	
51	Foundation	100	sq ft	Foundation	
52	Framing	100	sq ft	Framing	
53	Roof Structure	100	sq ft	Roof Structure	
54	Roofing	100	sq ft	Roofing	
55	Interior Walls	100	sq ft	Interior Walls	
56	Interior Floors	100	sq ft	Interior Floors	
57	Interior Ceilings	100	sq ft	Interior Ceilings	
58	Interior Doors	100	unit	Interior Doors	
59	Interior Windows	100	unit	Interior Windows	
60	Interior Finishes	100	sq ft	Interior Finishes	
61	Exterior Walls	100	sq ft	Exterior Walls	
62	Exterior Floors	100	sq ft	Exterior Floors	
63	Exterior Ceilings	100	sq ft	Exterior Ceilings	
64	Exterior Doors	100	unit	Exterior Doors	
65	Exterior Windows	100	unit	Exterior Windows	
66	Exterior Finishes	100	sq ft	Exterior Finishes	
67	Site Preparation	100	sq ft	Site Preparation	
68	Foundation	100	sq ft	Foundation	
69	Framing	100	sq ft	Framing	
70	Roof Structure	100	sq ft	Roof Structure	
71	Roofing	100	sq ft	Roofing	
72	Interior Walls	100	sq ft	Interior Walls	
73	Interior Floors	100	sq ft	Interior Floors	
74	Interior Ceilings	100	sq ft	Interior Ceilings	
75	Interior Doors	100	unit	Interior Doors	
76	Interior Windows	100	unit	Interior Windows	
77	Interior Finishes	100	sq ft	Interior Finishes	
78	Exterior Walls	100	sq ft	Exterior Walls	
79	Exterior Floors	100	sq ft	Exterior Floors	
80	Exterior Ceilings	100	sq ft	Exterior Ceilings	
81	Exterior Doors	100	unit	Exterior Doors	
82	Exterior Windows	100	unit	Exterior Windows	
83	Exterior Finishes	100	sq ft	Exterior Finishes	
84	Site Preparation	100	sq ft	Site Preparation	
85	Foundation	100	sq ft	Foundation	
86	Framing	100	sq ft	Framing	
87	Roof Structure	100	sq ft	Roof Structure	
88	Roofing	100	sq ft	Roofing	
89	Interior Walls	100	sq ft	Interior Walls	
90	Interior Floors	100	sq ft	Interior Floors	
91	Interior Ceilings	100	sq ft	Interior Ceilings	
92	Interior Doors	100	unit	Interior Doors	
93	Interior Windows	100	unit	Interior Windows	
94	Interior Finishes	100	sq ft	Interior Finishes	
95	Exterior Walls	100	sq ft	Exterior Walls	
96	Exterior Floors	100	sq ft	Exterior Floors	
97	Exterior Ceilings	100	sq ft	Exterior Ceilings	
98	Exterior Doors	100	unit	Exterior Doors	
99	Exterior Windows	100	unit	Exterior Windows	
100	Exterior Finishes	100	sq ft	Exterior Finishes	

10

10

10

Project Name:

Project Location:

Project Manager:

Project Start Date:

Project End Date:

Project Name:

Project Location:

Project Manager:

Project Start Date:

Project End Date:

Project Name:

Project Location:

Project Manager:

Project Start Date:

Project End Date:

Item No.	Description	Quantity	Unit	Price	Total	Notes
1	Excavation	100	cu yd	15.00	1500.00	
2	Foundation	100	sq ft	10.00	1000.00	
3	Structural Steel	100	lb	0.50	50.00	
4	Concrete	100	cu yd	120.00	12000.00	
5	Rebar	100	lb	0.40	40.00	
6	Formwork	100	sq ft	2.00	200.00	
7	Backfill	100	cu yd	10.00	1000.00	
8	Gravel	100	cu yd	15.00	1500.00	
9	Asphalt	100	sq ft	1.00	100.00	
10	Paint	100	gal	2.00	200.00	
11	Insulation	100	sq ft	1.00	100.00	
12	Roofing	100	sq ft	1.00	100.00	
13	Windows	100	unit	5.00	500.00	
14	Doors	100	unit	10.00	1000.00	
15	Interior Finishes	100	sq ft	1.00	100.00	
16	Exterior Finishes	100	sq ft	1.00	100.00	
17	Site Work	100	unit	1.00	100.00	
18	Permits	100	unit	1.00	100.00	
19	Contingency	100	unit	1.00	100.00	
20	Subtotal					
21	Tax					
22	Total					

Project Name: [Redacted]
 State of Georgia
 Department of Transportation
 Bureau of Construction

Contract No. [Redacted]
 Project No. [Redacted]
 Section No. [Redacted]

Contract Date: [Redacted]

Item No.	Description	Quantity	Unit	Rate	Amount	Notes
1	Excavate and backfill	100	cuyd	1.50	150.00	
2	Gravel	100	cuyd	2.00	200.00	
3	Asphalt	100	cuyd	3.00	300.00	
4	Concrete	100	cuyd	4.00	400.00	
5	Reinforcing steel	100	lbs	0.10	10.00	
6	Formwork	100	sq ft	0.20	20.00	
7	Paint	100	gal	0.50	50.00	
8	Signage	100	sq ft	1.00	100.00	
9	Lighting	100	ft	2.00	200.00	
10	Drainage	100	ft	1.50	150.00	
11	Surveying	100	sta	0.50	50.00	
12	Construction	100	hr	15.00	1500.00	
13	Material	100	lb	0.05	5.00	
14	Transportation	100	mi	0.10	10.00	
15	Insurance	100	hr	1.00	100.00	
16	Permitting	100	hr	2.00	200.00	
17	Testing	100	test	1.00	100.00	
18	Monitoring	100	hr	1.50	150.00	
19	Maintenance	100	hr	1.00	100.00	
20	Storage	100	hr	1.00	100.00	
21	Site Preparation	100	hr	1.50	150.00	
22	Foundation	100	hr	2.00	200.00	
23	Structure	100	hr	3.00	300.00	
24	Roofing	100	hr	2.50	250.00	
25	Interior	100	hr	2.00	200.00	
26	Exterior	100	hr	1.50	150.00	
27	Finishing	100	hr	1.00	100.00	
28	Final Inspection	100	hr	1.00	100.00	
29	Project Closeout	100	hr	1.00	100.00	
30	Contingency	100	hr	1.00	100.00	
31	Subtotal				15000.00	
32	Tax				1500.00	
33	Profit				1500.00	
34	Grand Total				18000.00	

Approved: [Signature]
 Date: [Date]

Accepted: [Signature]
 Date: [Date]

61 Small County Dept II Complete Budget 0/00
 Dept II Total: 11,170,000
 4/1/00
 17,700,000
 17,700,000

General Fund Health Plan Liability Distributable
 BEPS

Line	Description	0/00	01/00	02/00	03/00	04/00	05/00	06/00	07/00	08/00	09/00	10/00	11/00	12/00	Total
401	000000														
402	000000														
403	000000														
404	000000														
405	000000														
406	000000														
407	000000														
408	000000														
409	000000														
410	000000														
411	000000														
412	000000														
413	000000														
414	000000														
415	000000														
416	000000														
417	000000														
418	000000														
419	000000														
420	000000														
421	000000														
422	000000														
423	000000														
424	000000														
425	000000														
426	000000														
427	000000														
428	000000														
429	000000														
430	000000														
431	000000														
432	000000														
433	000000														
434	000000														
435	000000														
436	000000														
437	000000														
438	000000														
439	000000														
440	000000														
441	000000														
442	000000														
443	000000														
444	000000														
445	000000														
446	000000														
447	000000														
448	000000														
449	000000														
450	000000														

Project Name:
 Project Location:
 Client Name:
 Construction Manager:
 Architect:
 Date:

11 Little Camp Road, Campbell, California
 Project No. 11-11
 Project Name: 11-11
 Project No. 11-11
 Project Name: 11-11

Contract, Schedule, Plan, Section, and Notes
 REV 3

Item No.	Description	Quantity	Unit	Material	Notes
01	Excavate and backfill	1.00	cu yd	11-11	
02	Concrete foundation	1.00	sq ft	11-11	
03	Foundation reinforcement	1.00	sq ft	11-11	
04	Foundation formwork	1.00	sq ft	11-11	
05	Foundation concrete	1.00	cu yd	11-11	
06	Foundation reinforcement	1.00	sq ft	11-11	
07	Foundation formwork	1.00	sq ft	11-11	
08	Foundation concrete	1.00	cu yd	11-11	
09	Foundation reinforcement	1.00	sq ft	11-11	
10	Foundation formwork	1.00	sq ft	11-11	
11	Foundation concrete	1.00	cu yd	11-11	
12	Foundation reinforcement	1.00	sq ft	11-11	
13	Foundation formwork	1.00	sq ft	11-11	
14	Foundation concrete	1.00	cu yd	11-11	
15	Foundation reinforcement	1.00	sq ft	11-11	
16	Foundation formwork	1.00	sq ft	11-11	
17	Foundation concrete	1.00	cu yd	11-11	
18	Foundation reinforcement	1.00	sq ft	11-11	
19	Foundation formwork	1.00	sq ft	11-11	
20	Foundation concrete	1.00	cu yd	11-11	
21	Foundation reinforcement	1.00	sq ft	11-11	
22	Foundation formwork	1.00	sq ft	11-11	
23	Foundation concrete	1.00	cu yd	11-11	
24	Foundation reinforcement	1.00	sq ft	11-11	
25	Foundation formwork	1.00	sq ft	11-11	
26	Foundation concrete	1.00	cu yd	11-11	
27	Foundation reinforcement	1.00	sq ft	11-11	
28	Foundation formwork	1.00	sq ft	11-11	
29	Foundation concrete	1.00	cu yd	11-11	
30	Foundation reinforcement	1.00	sq ft	11-11	
31	Foundation formwork	1.00	sq ft	11-11	
32	Foundation concrete	1.00	cu yd	11-11	
33	Foundation reinforcement	1.00	sq ft	11-11	
34	Foundation formwork	1.00	sq ft	11-11	
35	Foundation concrete	1.00	cu yd	11-11	
36	Foundation reinforcement	1.00	sq ft	11-11	
37	Foundation formwork	1.00	sq ft	11-11	
38	Foundation concrete	1.00	cu yd	11-11	
39	Foundation reinforcement	1.00	sq ft	11-11	
40	Foundation formwork	1.00	sq ft	11-11	
41	Foundation concrete	1.00	cu yd	11-11	
42	Foundation reinforcement	1.00	sq ft	11-11	
43	Foundation formwork	1.00	sq ft	11-11	
44	Foundation concrete	1.00	cu yd	11-11	
45	Foundation reinforcement	1.00	sq ft	11-11	
46	Foundation formwork	1.00	sq ft	11-11	
47	Foundation concrete	1.00	cu yd	11-11	
48	Foundation reinforcement	1.00	sq ft	11-11	
49	Foundation formwork	1.00	sq ft	11-11	
50	Foundation concrete	1.00	cu yd	11-11	

3

3

3

Project Name: [Redacted]
 Date of Report: [Redacted]
 Other Reporting Agency: [Redacted]
 Summary: [Redacted]
 Date of Review: [Redacted]

OT Level County Support Computer & Software
 Date: 11/14/13
 Location: [Redacted]
 Summary: [Redacted]

Approved Release Plan (PDR) - [Redacted]
 Date: [Redacted]



Item #	Description	Quantity	Unit	Material Code	Material Name	Material Description	Material Code	Material Name	Material Description
50	Physical Support Base Cable	1.00	EA	0240	Network				
51	Physical Support Base Cable	1.00	EA	0270	Network				
52	Physical Support Base Cable	1.00	EA	0280	Network				
53	Physical Support Base Cable	1.00	EA	0290	Network				
54	Physical Support Base Cable	1.00	EA	0300	Network				
55	Physical Support Base Cable	1.00	EA	0310	Network				
56	Physical Support Base Cable	1.00	EA	0320	Network				
57	Physical Support Base Cable	1.00	EA	0330	Network				
58	Physical Support Base Cable	1.00	EA	0340	Network				
59	Physical Support Base Cable	1.00	EA	0350	Network				
60	Physical Support Base Cable	1.00	EA	0360	Network				
61	Physical Support Base Cable	1.00	EA	0370	Network				
62	Physical Support Base Cable	1.00	EA	0380	Network				
63	Physical Support Base Cable	1.00	EA	0390	Network				
64	Physical Support Base Cable	1.00	EA	0400	Network				
65	Physical Support Base Cable	1.00	EA	0410	Network				
66	Physical Support Base Cable	1.00	EA	0420	Network				
67	Physical Support Base Cable	1.00	EA	0430	Network				
68	Physical Support Base Cable	1.00	EA	0440	Network				
69	Physical Support Base Cable	1.00	EA	0450	Network				
70	Physical Support Base Cable	1.00	EA	0460	Network				
71	Physical Support Base Cable	1.00	EA	0470	Network				
72	Physical Support Base Cable	1.00	EA	0480	Network				
73	Physical Support Base Cable	1.00	EA	0490	Network				
74	Physical Support Base Cable	1.00	EA	0500	Network				
75	Physical Support Base Cable	1.00	EA	0510	Network				
76	Physical Support Base Cable	1.00	EA	0520	Network				
77	Physical Support Base Cable	1.00	EA	0530	Network				
78	Physical Support Base Cable	1.00	EA	0540	Network				
79	Physical Support Base Cable	1.00	EA	0550	Network				
80	Physical Support Base Cable	1.00	EA	0560	Network				
81	Physical Support Base Cable	1.00	EA	0570	Network				
82	Physical Support Base Cable	1.00	EA	0580	Network				
83	Physical Support Base Cable	1.00	EA	0590	Network				
84	Physical Support Base Cable	1.00	EA	0600	Network				
85	Physical Support Base Cable	1.00	EA	0610	Network				
86	Physical Support Base Cable	1.00	EA	0620	Network				
87	Physical Support Base Cable	1.00	EA	0630	Network				
88	Physical Support Base Cable	1.00	EA	0640	Network				
89	Physical Support Base Cable	1.00	EA	0650	Network				
90	Physical Support Base Cable	1.00	EA	0660	Network				
91	Physical Support Base Cable	1.00	EA	0670	Network				
92	Physical Support Base Cable	1.00	EA	0680	Network				
93	Physical Support Base Cable	1.00	EA	0690	Network				
94	Physical Support Base Cable	1.00	EA	0700	Network				
95	Physical Support Base Cable	1.00	EA	0710	Network				
96	Physical Support Base Cable	1.00	EA	0720	Network				
97	Physical Support Base Cable	1.00	EA	0730	Network				
98	Physical Support Base Cable	1.00	EA	0740	Network				
99	Physical Support Base Cable	1.00	EA	0750	Network				
100	Physical Support Base Cable	1.00	EA	0760	Network				

94 Lumber County Office Computer Maintenance
 444-44-44
 444-44-44
 444-44-44
 444-44-44

Equipment Maintenance Print (Empty) Data
 444-44-44

Line	Description	Quantity	Unit	Price	Total	Account
100	General, The Supply	1.00	EA	4.00	4.00	444-44-44
101	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
102	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
103	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
104	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
105	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
106	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
107	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
108	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
109	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
110	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
111	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
112	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
113	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
114	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
115	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
116	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
117	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
118	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
119	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
120	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
121	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
122	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
123	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
124	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
125	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
126	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
127	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
128	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
129	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
130	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
131	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
132	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
133	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
134	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
135	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
136	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
137	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
138	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
139	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
140	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
141	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
142	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
143	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
144	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
145	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
146	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
147	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
148	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
149	Hardware (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44
150	Software (44-44) (44) (44)	1.00	EA	10.00	10.00	444-44-44

444-44-44
 444-44-44
 444-44-44

Project Name:
 Project Location:
 Date of Report:
 Office Building Name:
 Submitted by:
 Approved by:

SI Local County Board of Supervisors
 Board Meeting #
 11-11-11
 11-11-11
 11-11-11
 11-11-11

Guaranteed Investment (Type: SPDR, EN, V, etc.)
 HSIS



Line	Description	Unit	Quantity	Rate	Amount	Account	Notes
81	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
82	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
83	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
84	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
85	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
86	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
87	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
88	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
89	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
90	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
91	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
92	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
93	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
94	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
95	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
96	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
97	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
98	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
99	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
100	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
101	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
102	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
103	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
104	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
105	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
106	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
107	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
108	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
109	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
110	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
111	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
112	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
113	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
114	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
115	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
116	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
117	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
118	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
119	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
120	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
121	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
122	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
123	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
124	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
125	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
126	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
127	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
128	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
129	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
130	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
131	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
132	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
133	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
134	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
135	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
136	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
137	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
138	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
139	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
140	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
141	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
142	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
143	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
144	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
145	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
146	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
147	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
148	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
149	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	
150	46 No. 1000000000	1.00	1.00	1.00	1.00	1.00	

SI Local County Board of Supervisors
 Board Meeting #
 11-11-11
 11-11-11
 11-11-11

3

3

Project Name: **SE Louisiana Aquaculture Demonstration**
 Project Number: **14-00000000000000000000**
 Date of Report: **04/28/88**
 Current Budget Amount: **\$1,000,000.00**
 Secondary P.O. #: **7100**
 Reporting Period: **01/01/88 - 03/31/88**

Compendium Budget Policy (2001) Unavailable
 WBS#

Line	Description	Quantity	Unit	Rate	Amount	Account	Remarks
01	General Budget						
02	Subtotal	1.00			448,000.00	448,000.00	
03	Subtotal	1.00			448,000.00	448,000.00	
04	Subtotal	1.00			448,000.00	448,000.00	
05	Subtotal	1.00			448,000.00	448,000.00	
06	Subtotal	1.00			448,000.00	448,000.00	
07	Subtotal	1.00			448,000.00	448,000.00	
08	Subtotal	1.00			448,000.00	448,000.00	
09	Subtotal	1.00			448,000.00	448,000.00	
10	Subtotal	1.00			448,000.00	448,000.00	
11	Subtotal	1.00			448,000.00	448,000.00	
12	Subtotal	1.00			448,000.00	448,000.00	
13	Subtotal	1.00			448,000.00	448,000.00	
14	Subtotal	1.00			448,000.00	448,000.00	
15	Subtotal	1.00			448,000.00	448,000.00	
16	Subtotal	1.00			448,000.00	448,000.00	
17	Subtotal	1.00			448,000.00	448,000.00	
18	Subtotal	1.00			448,000.00	448,000.00	
19	Subtotal	1.00			448,000.00	448,000.00	
20	Subtotal	1.00			448,000.00	448,000.00	
21	Subtotal	1.00			448,000.00	448,000.00	
22	Subtotal	1.00			448,000.00	448,000.00	
23	Subtotal	1.00			448,000.00	448,000.00	
24	Subtotal	1.00			448,000.00	448,000.00	
25	Subtotal	1.00			448,000.00	448,000.00	
26	Subtotal	1.00			448,000.00	448,000.00	
27	Subtotal	1.00			448,000.00	448,000.00	
28	Subtotal	1.00			448,000.00	448,000.00	
29	Subtotal	1.00			448,000.00	448,000.00	
30	Subtotal	1.00			448,000.00	448,000.00	
31	Subtotal	1.00			448,000.00	448,000.00	
32	Subtotal	1.00			448,000.00	448,000.00	
33	Subtotal	1.00			448,000.00	448,000.00	
34	Subtotal	1.00			448,000.00	448,000.00	
35	Subtotal	1.00			448,000.00	448,000.00	
36	Subtotal	1.00			448,000.00	448,000.00	
37	Subtotal	1.00			448,000.00	448,000.00	
38	Subtotal	1.00			448,000.00	448,000.00	
39	Subtotal	1.00			448,000.00	448,000.00	
40	Subtotal	1.00			448,000.00	448,000.00	
41	Subtotal	1.00			448,000.00	448,000.00	
42	Subtotal	1.00			448,000.00	448,000.00	
43	Subtotal	1.00			448,000.00	448,000.00	
44	Subtotal	1.00			448,000.00	448,000.00	
45	Subtotal	1.00			448,000.00	448,000.00	
46	Subtotal	1.00			448,000.00	448,000.00	
47	Subtotal	1.00			448,000.00	448,000.00	
48	Subtotal	1.00			448,000.00	448,000.00	
49	Subtotal	1.00			448,000.00	448,000.00	
50	Subtotal	1.00			448,000.00	448,000.00	
51	Subtotal	1.00			448,000.00	448,000.00	
52	Subtotal	1.00			448,000.00	448,000.00	
53	Subtotal	1.00			448,000.00	448,000.00	
54	Subtotal	1.00			448,000.00	448,000.00	
55	Subtotal	1.00			448,000.00	448,000.00	
56	Subtotal	1.00			448,000.00	448,000.00	
57	Subtotal	1.00			448,000.00	448,000.00	
58	Subtotal	1.00			448,000.00	448,000.00	
59	Subtotal	1.00			448,000.00	448,000.00	
60	Subtotal	1.00			448,000.00	448,000.00	
61	Subtotal	1.00			448,000.00	448,000.00	
62	Subtotal	1.00			448,000.00	448,000.00	
63	Subtotal	1.00			448,000.00	448,000.00	
64	Subtotal	1.00			448,000.00	448,000.00	
65	Subtotal	1.00			448,000.00	448,000.00	
66	Subtotal	1.00			448,000.00	448,000.00	
67	Subtotal	1.00			448,000.00	448,000.00	
68	Subtotal	1.00			448,000.00	448,000.00	
69	Subtotal	1.00			448,000.00	448,000.00	
70	Subtotal	1.00			448,000.00	448,000.00	
71	Subtotal	1.00			448,000.00	448,000.00	
72	Subtotal	1.00			448,000.00	448,000.00	
73	Subtotal	1.00			448,000.00	448,000.00	
74	Subtotal	1.00			448,000.00	448,000.00	
75	Subtotal	1.00			448,000.00	448,000.00	
76	Subtotal	1.00			448,000.00	448,000.00	
77	Subtotal	1.00			448,000.00	448,000.00	
78	Subtotal	1.00			448,000.00	448,000.00	
79	Subtotal	1.00			448,000.00	448,000.00	
80	Subtotal	1.00			448,000.00	448,000.00	
81	Subtotal	1.00			448,000.00	448,000.00	
82	Subtotal	1.00			448,000.00	448,000.00	
83	Subtotal	1.00			448,000.00	448,000.00	
84	Subtotal	1.00			448,000.00	448,000.00	
85	Subtotal	1.00			448,000.00	448,000.00	
86	Subtotal	1.00			448,000.00	448,000.00	
87	Subtotal	1.00			448,000.00	448,000.00	
88	Subtotal	1.00			448,000.00	448,000.00	
89	Subtotal	1.00			448,000.00	448,000.00	
90	Subtotal	1.00			448,000.00	448,000.00	
91	Subtotal	1.00			448,000.00	448,000.00	
92	Subtotal	1.00			448,000.00	448,000.00	
93	Subtotal	1.00			448,000.00	448,000.00	
94	Subtotal	1.00			448,000.00	448,000.00	
95	Subtotal	1.00			448,000.00	448,000.00	
96	Subtotal	1.00			448,000.00	448,000.00	
97	Subtotal	1.00			448,000.00	448,000.00	
98	Subtotal	1.00			448,000.00	448,000.00	
99	Subtotal	1.00			448,000.00	448,000.00	
100	Subtotal	1.00			448,000.00	448,000.00	

Approved: _____
 Date: _____

Project Name
 Project Location
 Date of Report
 Client Building Name
 Drawing No. &
 Scale

64 Lusk Street
 Project Location
 Date of Report
 Client Building Name
 Drawing No. &
 Scale

Structural Steel Detail
 Drawing No. &
 Scale

Line	Description	Qty	Unit	Material	Notes
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

Project Name:
 Project Location:
 City of Project:
 Group Billing Plan:
 Secondary Use: P
 Date of Billing: 01/01/2010

31 | South County Water Operations Management
 Project Billing P
 Billing Period: 12/2010
 Billing Cycle: 12/2010

Billing Period: 12/2010
 Billing Cycle: 12/2010

City	Service	Category	Rate	Usage	Chg	Rate	Usage	Chg
76								
77								
78								
79								
80								
81								
82								
83								
84								
85								
86								
87								
88								
89								
90								
91								
92								
93								
94								
95								
96								
97								
98								
99								
100								
101								
102								
103								
104								
105								
106								
107								
108								
109								
110								
111								
112								
113								
114								
115								
116								
117								
118								
119								
120								
121								
122								
123								
124								
125								
126								
127								
128								
129								
130								
131								
132								
133								
134								
135								
136								
137								
138								
139								
140								
141								
142								
143								
144								
145								
146								
147								
148								
149								
150								
151								
152								
153								
154								
155								
156								
157								
158								
159								
160								
161								
162								
163								
164								
165								
166								
167								
168								
169								
170								
171								
172								
173								
174								
175								
176								
177								
178								
179								
180								
181								
182								
183								
184								
185								
186								
187								
188								
189								
190								
191								
192								
193								
194								
195								
196								
197								
198								
199								
200								

Project Name:
 Project Location:
 Date of Report:
 Status of Project:
 Submitted by:
 Date of Submission:

B. L. 1104 General Report Completion/Status
 Project Title: FI
 Date: 8-10-88
 Page No: 10
 Total Pages: 10

General Completion Policy Summary Table:

Item No.	Description	Start Date	End Date	Completion %	Remarks
1	General Status	8/10/88	8/10/88	100	
2	Site Work	8/10/88	8/10/88	100	
3	Construction	8/10/88	8/10/88	100	
4	Final Report	8/10/88	8/10/88	100	
5	Final Review	8/10/88	8/10/88	100	
6	Final Approval	8/10/88	8/10/88	100	
7	Final Construction	8/10/88	8/10/88	100	
8	Final Inspection	8/10/88	8/10/88	100	
9	Final Testing	8/10/88	8/10/88	100	
10	Final Commissioning	8/10/88	8/10/88	100	
11	Final Handover	8/10/88	8/10/88	100	
12	Final Closeout	8/10/88	8/10/88	100	
13	Final Archiving	8/10/88	8/10/88	100	
14	Final Reporting	8/10/88	8/10/88	100	
15	Final Evaluation	8/10/88	8/10/88	100	
16	Final Review	8/10/88	8/10/88	100	
17	Final Approval	8/10/88	8/10/88	100	
18	Final Construction	8/10/88	8/10/88	100	
19	Final Inspection	8/10/88	8/10/88	100	
20	Final Testing	8/10/88	8/10/88	100	
21	Final Commissioning	8/10/88	8/10/88	100	
22	Final Handover	8/10/88	8/10/88	100	
23	Final Closeout	8/10/88	8/10/88	100	
24	Final Archiving	8/10/88	8/10/88	100	
25	Final Reporting	8/10/88	8/10/88	100	
26	Final Evaluation	8/10/88	8/10/88	100	
27	Final Review	8/10/88	8/10/88	100	
28	Final Approval	8/10/88	8/10/88	100	
29	Final Construction	8/10/88	8/10/88	100	
30	Final Inspection	8/10/88	8/10/88	100	
31	Final Testing	8/10/88	8/10/88	100	
32	Final Commissioning	8/10/88	8/10/88	100	
33	Final Handover	8/10/88	8/10/88	100	
34	Final Closeout	8/10/88	8/10/88	100	
35	Final Archiving	8/10/88	8/10/88	100	
36	Final Reporting	8/10/88	8/10/88	100	
37	Final Evaluation	8/10/88	8/10/88	100	
38	Final Review	8/10/88	8/10/88	100	
39	Final Approval	8/10/88	8/10/88	100	
40	Final Construction	8/10/88	8/10/88	100	
41	Final Inspection	8/10/88	8/10/88	100	
42	Final Testing	8/10/88	8/10/88	100	
43	Final Commissioning	8/10/88	8/10/88	100	
44	Final Handover	8/10/88	8/10/88	100	
45	Final Closeout	8/10/88	8/10/88	100	
46	Final Archiving	8/10/88	8/10/88	100	
47	Final Reporting	8/10/88	8/10/88	100	
48	Final Evaluation	8/10/88	8/10/88	100	
49	Final Review	8/10/88	8/10/88	100	
50	Final Approval	8/10/88	8/10/88	100	
51	Final Construction	8/10/88	8/10/88	100	
52	Final Inspection	8/10/88	8/10/88	100	
53	Final Testing	8/10/88	8/10/88	100	
54	Final Commissioning	8/10/88	8/10/88	100	
55	Final Handover	8/10/88	8/10/88	100	
56	Final Closeout	8/10/88	8/10/88	100	
57	Final Archiving	8/10/88	8/10/88	100	
58	Final Reporting	8/10/88	8/10/88	100	
59	Final Evaluation	8/10/88	8/10/88	100	
60	Final Review	8/10/88	8/10/88	100	
61	Final Approval	8/10/88	8/10/88	100	
62	Final Construction	8/10/88	8/10/88	100	
63	Final Inspection	8/10/88	8/10/88	100	
64	Final Testing	8/10/88	8/10/88	100	
65	Final Commissioning	8/10/88	8/10/88	100	
66	Final Handover	8/10/88	8/10/88	100	
67	Final Closeout	8/10/88	8/10/88	100	
68	Final Archiving	8/10/88	8/10/88	100	
69	Final Reporting	8/10/88	8/10/88	100	
70	Final Evaluation	8/10/88	8/10/88	100	
71	Final Review	8/10/88	8/10/88	100	
72	Final Approval	8/10/88	8/10/88	100	
73	Final Construction	8/10/88	8/10/88	100	
74	Final Inspection	8/10/88	8/10/88	100	
75	Final Testing	8/10/88	8/10/88	100	
76	Final Commissioning	8/10/88	8/10/88	100	
77	Final Handover	8/10/88	8/10/88	100	
78	Final Closeout	8/10/88	8/10/88	100	
79	Final Archiving	8/10/88	8/10/88	100	
80	Final Reporting	8/10/88	8/10/88	100	
81	Final Evaluation	8/10/88	8/10/88	100	
82	Final Review	8/10/88	8/10/88	100	
83	Final Approval	8/10/88	8/10/88	100	
84	Final Construction	8/10/88	8/10/88	100	
85	Final Inspection	8/10/88	8/10/88	100	
86	Final Testing	8/10/88	8/10/88	100	
87	Final Commissioning	8/10/88	8/10/88	100	
88	Final Handover	8/10/88	8/10/88	100	
89	Final Closeout	8/10/88	8/10/88	100	
90	Final Archiving	8/10/88	8/10/88	100	
91	Final Reporting	8/10/88	8/10/88	100	
92	Final Evaluation	8/10/88	8/10/88	100	
93	Final Review	8/10/88	8/10/88	100	
94	Final Approval	8/10/88	8/10/88	100	
95	Final Construction	8/10/88	8/10/88	100	
96	Final Inspection	8/10/88	8/10/88	100	
97	Final Testing	8/10/88	8/10/88	100	
98	Final Commissioning	8/10/88	8/10/88	100	
99	Final Handover	8/10/88	8/10/88	100	
100	Final Closeout	8/10/88	8/10/88	100	

33

3

Report Name:
 Report Location:
 Date of Report:
 Sales Representative:
 Sales Office #:
 Sales Office Name:

SLI (Sales Representative) Examination
 Part of (Sales Rep)
 3-15-80
 17-11-80
 17-11-80
 17-11-80

Examination Period: 1/1/80 to 12/31/80

Code	Description	1/80	2/80	3/80	4/80	5/80	6/80	7/80	8/80	9/80	10/80	11/80	12/80	Total
01	Advertising - National	1.00												1.00
02	Advertising - Local	4.00												4.00
03	Advertising - Direct	1.00												1.00
04	Advertising - Other	1.50												1.50
05	Advertising - Total	7.50												7.50
06	Printing - National	2.00												2.00
07	Printing - Local	1.00												1.00
08	Printing - Direct	1.00												1.00
09	Printing - Other	1.00												1.00
10	Printing - Total	4.00												4.00
11	Telephone - National	1.00												1.00
12	Telephone - Local	1.00												1.00
13	Telephone - Direct	1.00												1.00
14	Telephone - Other	1.00												1.00
15	Telephone - Total	4.00												4.00
16	Postage - National	1.00												1.00
17	Postage - Local	1.00												1.00
18	Postage - Direct	1.00												1.00
19	Postage - Other	1.00												1.00
20	Postage - Total	4.00												4.00
21	Travel - National	1.00												1.00
22	Travel - Local	1.00												1.00
23	Travel - Direct	1.00												1.00
24	Travel - Other	1.00												1.00
25	Travel - Total	4.00												4.00
26	Other - National	1.00												1.00
27	Other - Local	1.00												1.00
28	Other - Direct	1.00												1.00
29	Other - Other	1.00												1.00
30	Other - Total	4.00												4.00
31	Total	40.00												40.00

Code	Description	1/80	2/80	3/80	4/80	5/80	6/80	7/80	8/80	9/80	10/80	11/80	12/80	Total
32	Advertising - National	1.00												1.00
33	Advertising - Local	4.00												4.00
34	Advertising - Direct	1.00												1.00
35	Advertising - Other	1.50												1.50
36	Advertising - Total	7.50												7.50
37	Printing - National	2.00												2.00
38	Printing - Local	1.00												1.00
39	Printing - Direct	1.00												1.00
40	Printing - Other	1.00												1.00
41	Printing - Total	4.00												4.00
42	Telephone - National	1.00												1.00
43	Telephone - Local	1.00												1.00
44	Telephone - Direct	1.00												1.00
45	Telephone - Other	1.00												1.00
46	Telephone - Total	4.00												4.00
47	Postage - National	1.00												1.00
48	Postage - Local	1.00												1.00
49	Postage - Direct	1.00												1.00
50	Postage - Other	1.00												1.00
51	Postage - Total	4.00												4.00
52	Travel - National	1.00												1.00
53	Travel - Local	1.00												1.00
54	Travel - Direct	1.00												1.00
55	Travel - Other	1.00												1.00
56	Travel - Total	4.00												4.00
57	Other - National	1.00												1.00
58	Other - Local	1.00												1.00
59	Other - Direct	1.00												1.00
60	Other - Other	1.00												1.00
61	Other - Total	4.00												4.00
62	Total	40.00												40.00

Project Name:
 Project Location:
 Date of Report:
 Prepared by:
 Checked by:
 Approved by:

88 Urdhva Ganga (Upper Ganga) Mainly Sharda
 Part B: Part B
 Part C: Part C
 Part D: Part D
 Part E: Part E
 Part F: Part F
 Part G: Part G
 Part H: Part H
 Part I: Part I
 Part J: Part J
 Part K: Part K
 Part L: Part L
 Part M: Part M
 Part N: Part N
 Part O: Part O
 Part P: Part P
 Part Q: Part Q
 Part R: Part R
 Part S: Part S
 Part T: Part T
 Part U: Part U
 Part V: Part V
 Part W: Part W
 Part X: Part X
 Part Y: Part Y
 Part Z: Part Z

Supervised (Maximum Price per unit) (Dobrochka)
 RBY1

Sl. No.	Description	Unit	Quantity	Rate	Amount	Remarks
1	Excavation	m ³	1000	1000	1000000	
2	Backfill	m ³	1000	1000	1000000	
3	Concrete	m ³	1000	1000	1000000	
4	Reinforcement	kg	1000	1000	1000000	
5	Formwork	m ²	1000	1000	1000000	
6	Paint	kg	1000	1000	1000000	
7	Labour	man-days	1000	1000	1000000	
8	Transport	km	1000	1000	1000000	
9	Material	m ³	1000	1000	1000000	
10	Excavation	m ³	1000	1000	1000000	
11	Backfill	m ³	1000	1000	1000000	
12	Concrete	m ³	1000	1000	1000000	
13	Reinforcement	kg	1000	1000	1000000	
14	Formwork	m ²	1000	1000	1000000	
15	Paint	kg	1000	1000	1000000	
16	Labour	man-days	1000	1000	1000000	
17	Transport	km	1000	1000	1000000	
18	Material	m ³	1000	1000	1000000	
19	Excavation	m ³	1000	1000	1000000	
20	Backfill	m ³	1000	1000	1000000	
21	Concrete	m ³	1000	1000	1000000	
22	Reinforcement	kg	1000	1000	1000000	
23	Formwork	m ²	1000	1000	1000000	
24	Paint	kg	1000	1000	1000000	
25	Labour	man-days	1000	1000	1000000	
26	Transport	km	1000	1000	1000000	
27	Material	m ³	1000	1000	1000000	
28	Excavation	m ³	1000	1000	1000000	
29	Backfill	m ³	1000	1000	1000000	
30	Concrete	m ³	1000	1000	1000000	
31	Reinforcement	kg	1000	1000	1000000	
32	Formwork	m ²	1000	1000	1000000	
33	Paint	kg	1000	1000	1000000	
34	Labour	man-days	1000	1000	1000000	
35	Transport	km	1000	1000	1000000	
36	Material	m ³	1000	1000	1000000	
37	Excavation	m ³	1000	1000	1000000	
38	Backfill	m ³	1000	1000	1000000	
39	Concrete	m ³	1000	1000	1000000	
40	Reinforcement	kg	1000	1000	1000000	
41	Formwork	m ²	1000	1000	1000000	
42	Paint	kg	1000	1000	1000000	
43	Labour	man-days	1000	1000	1000000	
44	Transport	km	1000	1000	1000000	
45	Material	m ³	1000	1000	1000000	
46	Excavation	m ³	1000	1000	1000000	
47	Backfill	m ³	1000	1000	1000000	
48	Concrete	m ³	1000	1000	1000000	
49	Reinforcement	kg	1000	1000	1000000	
50	Formwork	m ²	1000	1000	1000000	
51	Paint	kg	1000	1000	1000000	
52	Labour	man-days	1000	1000	1000000	
53	Transport	km	1000	1000	1000000	
54	Material	m ³	1000	1000	1000000	
55	Excavation	m ³	1000	1000	1000000	
56	Backfill	m ³	1000	1000	1000000	
57	Concrete	m ³	1000	1000	1000000	
58	Reinforcement	kg	1000	1000	1000000	
59	Formwork	m ²	1000	1000	1000000	
60	Paint	kg	1000	1000	1000000	
61	Labour	man-days	1000	1000	1000000	
62	Transport	km	1000	1000	1000000	
63	Material	m ³	1000	1000	1000000	
64	Excavation	m ³	1000	1000	1000000	
65	Backfill	m ³	1000	1000	1000000	
66	Concrete	m ³	1000	1000	1000000	
67	Reinforcement	kg	1000	1000	1000000	
68	Formwork	m ²	1000	1000	1000000	
69	Paint	kg	1000	1000	1000000	
70	Labour	man-days	1000	1000	1000000	
71	Transport	km	1000	1000	1000000	
72	Material	m ³	1000	1000	1000000	
73	Excavation	m ³	1000	1000	1000000	
74	Backfill	m ³	1000	1000	1000000	
75	Concrete	m ³	1000	1000	1000000	
76	Reinforcement	kg	1000	1000	1000000	
77	Formwork	m ²	1000	1000	1000000	
78	Paint	kg	1000	1000	1000000	
79	Labour	man-days	1000	1000	1000000	
80	Transport	km	1000	1000	1000000	
81	Material	m ³	1000	1000	1000000	
82	Excavation	m ³	1000	1000	1000000	
83	Backfill	m ³	1000	1000	1000000	
84	Concrete	m ³	1000	1000	1000000	
85	Reinforcement	kg	1000	1000	1000000	
86	Formwork	m ²	1000	1000	1000000	
87	Paint	kg	1000	1000	1000000	
88	Labour	man-days	1000	1000	1000000	
89	Transport	km	1000	1000	1000000	
90	Material	m ³	1000	1000	1000000	
91	Excavation	m ³	1000	1000	1000000	
92	Backfill	m ³	1000	1000	1000000	
93	Concrete	m ³	1000	1000	1000000	
94	Reinforcement	kg	1000	1000	1000000	
95	Formwork	m ²	1000	1000	1000000	
96	Paint	kg	1000	1000	1000000	
97	Labour	man-days	1000	1000	1000000	
98	Transport	km	1000	1000	1000000	
99	Material	m ³	1000	1000	1000000	
100	Excavation	m ³	1000	1000	1000000	

88 Urdhva Ganga (Upper Ganga) Mainly Sharda
 Part B: Part B
 Part C: Part C
 Part D: Part D
 Part E: Part E
 Part F: Part F
 Part G: Part G
 Part H: Part H
 Part I: Part I
 Part J: Part J
 Part K: Part K
 Part L: Part L
 Part M: Part M
 Part N: Part N
 Part O: Part O
 Part P: Part P
 Part Q: Part Q
 Part R: Part R
 Part S: Part S
 Part T: Part T
 Part U: Part U
 Part V: Part V
 Part W: Part W
 Part X: Part X
 Part Y: Part Y
 Part Z: Part Z

Project Name: [Redacted]
 Date of Report: [Redacted]
 Volume (of 10): [Redacted]
 Date of Issue: [Redacted]

32100000 General Supply Deposits - Miscellaneous
 Part of 32100000, 32100000
 32100000
 32100000
 32100000

Line	Description	Quantity	Unit	Price	Total	Account
100
101
102
103
104
105
106
107
108
109
110
111
112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147
148
149
150
151
152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180

3

3

Line	Description	Quantity	Unit Price	Amount	Tax	Total
101	Project Name: [REDACTED]					
102	Project Location: [REDACTED]					
103	Order Report: [REDACTED]					
104	Order Date: [REDACTED]					
105	Order Number: [REDACTED]					
106	Order Date: [REDACTED]					
107	Order Number: [REDACTED]					
108	Order Date: [REDACTED]					
109	Order Number: [REDACTED]					
110	Order Date: [REDACTED]					
111	Order Number: [REDACTED]					
112	Order Date: [REDACTED]					
113	Order Number: [REDACTED]					
114	Order Date: [REDACTED]					
115	Order Number: [REDACTED]					
116	Order Date: [REDACTED]					
117	Order Number: [REDACTED]					
118	Order Date: [REDACTED]					
119	Order Number: [REDACTED]					
120	Order Date: [REDACTED]					
121	Order Number: [REDACTED]					
122	Order Date: [REDACTED]					
123	Order Number: [REDACTED]					
124	Order Date: [REDACTED]					
125	Order Number: [REDACTED]					
126	Order Date: [REDACTED]					
127	Order Number: [REDACTED]					
128	Order Date: [REDACTED]					
129	Order Number: [REDACTED]					
130	Order Date: [REDACTED]					
131	Order Number: [REDACTED]					
132	Order Date: [REDACTED]					
133	Order Number: [REDACTED]					
134	Order Date: [REDACTED]					
135	Order Number: [REDACTED]					
136	Order Date: [REDACTED]					
137	Order Number: [REDACTED]					
138	Order Date: [REDACTED]					
139	Order Number: [REDACTED]					
140	Order Date: [REDACTED]					
141	Order Number: [REDACTED]					
142	Order Date: [REDACTED]					
143	Order Number: [REDACTED]					
144	Order Date: [REDACTED]					
145	Order Number: [REDACTED]					
146	Order Date: [REDACTED]					
147	Order Number: [REDACTED]					
148	Order Date: [REDACTED]					
149	Order Number: [REDACTED]					
150	Order Date: [REDACTED]					
151	Order Number: [REDACTED]					
152	Order Date: [REDACTED]					
153	Order Number: [REDACTED]					
154	Order Date: [REDACTED]					
155	Order Number: [REDACTED]					
156	Order Date: [REDACTED]					
157	Order Number: [REDACTED]					
158	Order Date: [REDACTED]					
159	Order Number: [REDACTED]					
160	Order Date: [REDACTED]					
161	Order Number: [REDACTED]					
162	Order Date: [REDACTED]					
163	Order Number: [REDACTED]					
164	Order Date: [REDACTED]					
165	Order Number: [REDACTED]					
166	Order Date: [REDACTED]					
167	Order Number: [REDACTED]					
168	Order Date: [REDACTED]					
169	Order Number: [REDACTED]					
170	Order Date: [REDACTED]					
171	Order Number: [REDACTED]					
172	Order Date: [REDACTED]					
173	Order Number: [REDACTED]					
174	Order Date: [REDACTED]					
175	Order Number: [REDACTED]					
176	Order Date: [REDACTED]					
177	Order Number: [REDACTED]					
178	Order Date: [REDACTED]					
179	Order Number: [REDACTED]					
180	Order Date: [REDACTED]					
181	Order Number: [REDACTED]					
182	Order Date: [REDACTED]					
183	Order Number: [REDACTED]					
184	Order Date: [REDACTED]					
185	Order Number: [REDACTED]					
186	Order Date: [REDACTED]					
187	Order Number: [REDACTED]					
188	Order Date: [REDACTED]					
189	Order Number: [REDACTED]					
190	Order Date: [REDACTED]					
191	Order Number: [REDACTED]					
192	Order Date: [REDACTED]					
193	Order Number: [REDACTED]					
194	Order Date: [REDACTED]					
195	Order Number: [REDACTED]					
196	Order Date: [REDACTED]					
197	Order Number: [REDACTED]					
198	Order Date: [REDACTED]					
199	Order Number: [REDACTED]					
200	Order Date: [REDACTED]					

Project Name:
 Project Location:
 Date of Report:
 Scale/Units:
 Revision/Date:
 Drawn by/Date:
 Checked by/Date:

25. Local Government Special Services Management
 Part 1 (1/1/13)
 Location:
 Project No. 13-001
 Date: 1/1/13



Item No.	Description	Unit	Quantity	Unit Price	Total Price
101	Revised 10/1/13	hr	100	10.00	1000.00
102	Local Government	hr	100	10.00	1000.00
103	Special Services	hr	100	10.00	1000.00
104	Management	hr	100	10.00	1000.00
105	Part 1 (1/1/13)	hr	100	10.00	1000.00
106	Location	hr	100	10.00	1000.00
107	Project No. 13-001	hr	100	10.00	1000.00
108	Date: 1/1/13	hr	100	10.00	1000.00
109	Special Services	hr	100	10.00	1000.00
110	Management	hr	100	10.00	1000.00
111	Part 1 (1/1/13)	hr	100	10.00	1000.00
112	Location	hr	100	10.00	1000.00
113	Project No. 13-001	hr	100	10.00	1000.00
114	Date: 1/1/13	hr	100	10.00	1000.00
115	Special Services	hr	100	10.00	1000.00
116	Management	hr	100	10.00	1000.00
117	Part 1 (1/1/13)	hr	100	10.00	1000.00
118	Location	hr	100	10.00	1000.00
119	Project No. 13-001	hr	100	10.00	1000.00
120	Date: 1/1/13	hr	100	10.00	1000.00
121	Special Services	hr	100	10.00	1000.00
122	Management	hr	100	10.00	1000.00
123	Part 1 (1/1/13)	hr	100	10.00	1000.00
124	Location	hr	100	10.00	1000.00
125	Project No. 13-001	hr	100	10.00	1000.00
126	Date: 1/1/13	hr	100	10.00	1000.00
127	Special Services	hr	100	10.00	1000.00
128	Management	hr	100	10.00	1000.00
129	Part 1 (1/1/13)	hr	100	10.00	1000.00
130	Location	hr	100	10.00	1000.00
131	Project No. 13-001	hr	100	10.00	1000.00
132	Date: 1/1/13	hr	100	10.00	1000.00
133	Special Services	hr	100	10.00	1000.00
134	Management	hr	100	10.00	1000.00
135	Part 1 (1/1/13)	hr	100	10.00	1000.00
136	Location	hr	100	10.00	1000.00
137	Project No. 13-001	hr	100	10.00	1000.00
138	Date: 1/1/13	hr	100	10.00	1000.00
139	Special Services	hr	100	10.00	1000.00
140	Management	hr	100	10.00	1000.00
141	Part 1 (1/1/13)	hr	100	10.00	1000.00
142	Location	hr	100	10.00	1000.00
143	Project No. 13-001	hr	100	10.00	1000.00
144	Date: 1/1/13	hr	100	10.00	1000.00
145	Special Services	hr	100	10.00	1000.00
146	Management	hr	100	10.00	1000.00
147	Part 1 (1/1/13)	hr	100	10.00	1000.00
148	Location	hr	100	10.00	1000.00
149	Project No. 13-001	hr	100	10.00	1000.00
150	Date: 1/1/13	hr	100	10.00	1000.00

Project Name:
 Project Location:
 City of Project:
 Agency Address:
 Street Name & Number:
 State/Zip:

Contractor Name:
 Contractor Address:
 City/State/Zip:
 Phone Number:
 Fax Number:

Contractor License No. (if applicable):
 State of License:
 License Expiration Date:



Line	Description	Quantity	Unit	Rate	Amount	Notes
100	Excavation	100	cu yd	10.00	1000.00	
101	Backfill	100	cu yd	8.00	800.00	
102	Gravel	100	cu yd	12.00	1200.00	
103	Asphalt	100	sq yd	15.00	1500.00	
104	Concrete	100	cu yd	20.00	2000.00	
105	Rebar	100	lb	0.50	50.00	
106	Formwork	100	sq ft	1.00	100.00	
107	Paint	100	gal	2.00	200.00	
108	Electric	100	hr	100.00	10000.00	
109	Plumbing	100	hr	100.00	10000.00	
110	Mechanical	100	hr	100.00	10000.00	
111	Roofing	100	sq ft	1.00	100.00	
112	Insulation	100	sq ft	1.00	100.00	
113	Windows	100	unit	10.00	1000.00	
114	Doors	100	unit	10.00	1000.00	
115	Interior Finishes	100	sq ft	1.00	100.00	
116	Exterior Finishes	100	sq ft	1.00	100.00	
117	Site Work	100	hr	100.00	10000.00	
118	Permitting	100	hr	100.00	10000.00	
119	Design	100	hr	100.00	10000.00	
120	Construction Management	100	hr	100.00	10000.00	
121	Subcontractor	100	hr	100.00	10000.00	
122	Material	100	unit	10.00	1000.00	
123	Equipment	100	hr	100.00	10000.00	
124	Transportation	100	hr	100.00	10000.00	
125	Insurance	100	hr	100.00	10000.00	
126	Contingency	100	hr	100.00	10000.00	
127	Profit	100	hr	100.00	10000.00	
128	Tax	100	hr	100.00	10000.00	
129	Other	100	hr	100.00	10000.00	
130	Total					

Council Name:
 District Number:
 Date of Report:
 Office: Working Party
 Submitted by: J. B. ...
 Approved by: J. B. ...

2014/15 County Council Budget Review
 Financial Summary
 2014/15
 2014/15
 2014/15

Detailed Budgetary Information
 2014/15

Code	Account Name	2014/15	2014/15	2014/15	2014/15	2014/15	2014/15
200
201
202
203
204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225
226
227
228
229
230
231
232
233
234
235
236
237
238
239
240
241
242
243
244
245
246
247
248
249
250
251
252
253
254
255
256
257
258
259
260
261
262
263
264
265
266
267
268
269
270
271
272
273
274
275
276
277
278
279
280
281
282
283
284
285
286
287
288
289
290
291
292
293
294
295
296
297
298
299
300

Project Name
 Project Location
 Date of Report
 Prepared by
 Reviewed by

To: Local County Board of Supervisors
 Part of (Title)

General and Monthly Price (MM) Dashboard
 REV 3

Line Item	Unit	Quantity	Price	Total	Notes
100
101
102
103
104
105
106
107
108
109
110
111
112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147
148
149
150
151
152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
185
186
187
188
189
190
191
192
193
194
195
196
197
198
199
200

Project Name:
 Project Location:
 Date of Report:
 Name of Client:
 Drawing No.:

B. Lundy County (Specify Complete Specifications)
 Form: Lundy 11
 Project No.:
 Drawing No.:

Government of Ontario
 (MVO)

Item No.	Description	Unit	Quantity	Rate	Total	Remarks
101	Excavation	m ³	100	10.00	1000.00	
102	Backfill	m ³	100	10.00	1000.00	
103	Gravel	m ³	100	10.00	1000.00	
104	Concrete	m ³	100	10.00	1000.00	
105	Rebar	kg	100	10.00	1000.00	
106	Formwork	m ²	100	10.00	1000.00	
107	Labour	hr	100	10.00	1000.00	
108	Equipment	hr	100	10.00	1000.00	
109	Permit	fee	1	1000.00	1000.00	
110	Inspection	fee	1	1000.00	1000.00	
111	Design	fee	1	1000.00	1000.00	
112	Construction	fee	1	1000.00	1000.00	
113	Material	fee	1	1000.00	1000.00	
114	Labour	fee	1	1000.00	1000.00	
115	Equipment	fee	1	1000.00	1000.00	
116	Permit	fee	1	1000.00	1000.00	
117	Inspection	fee	1	1000.00	1000.00	
118	Design	fee	1	1000.00	1000.00	
119	Construction	fee	1	1000.00	1000.00	
120	Material	fee	1	1000.00	1000.00	
121	Labour	fee	1	1000.00	1000.00	
122	Equipment	fee	1	1000.00	1000.00	
123	Permit	fee	1	1000.00	1000.00	
124	Inspection	fee	1	1000.00	1000.00	
125	Design	fee	1	1000.00	1000.00	
126	Construction	fee	1	1000.00	1000.00	
127	Material	fee	1	1000.00	1000.00	
128	Labour	fee	1	1000.00	1000.00	
129	Equipment	fee	1	1000.00	1000.00	
130	Permit	fee	1	1000.00	1000.00	
131	Inspection	fee	1	1000.00	1000.00	
132	Design	fee	1	1000.00	1000.00	
133	Construction	fee	1	1000.00	1000.00	
134	Material	fee	1	1000.00	1000.00	
135	Labour	fee	1	1000.00	1000.00	
136	Equipment	fee	1	1000.00	1000.00	
137	Permit	fee	1	1000.00	1000.00	
138	Inspection	fee	1	1000.00	1000.00	
139	Design	fee	1	1000.00	1000.00	
140	Construction	fee	1	1000.00	1000.00	
141	Material	fee	1	1000.00	1000.00	
142	Labour	fee	1	1000.00	1000.00	
143	Equipment	fee	1	1000.00	1000.00	
144	Permit	fee	1	1000.00	1000.00	
145	Inspection	fee	1	1000.00	1000.00	
146	Design	fee	1	1000.00	1000.00	
147	Construction	fee	1	1000.00	1000.00	
148	Material	fee	1	1000.00	1000.00	
149	Labour	fee	1	1000.00	1000.00	
150	Equipment	fee	1	1000.00	1000.00	



Project Name: [Redacted]
 Project Location: [Redacted]
 Client Name: [Redacted]
 Client Address: [Redacted]
 Client City: [Redacted]
 Client State: [Redacted]
 Client Zip: [Redacted]

Project Manager: [Redacted]
 Project Engineer: [Redacted]
 Project Designer: [Redacted]
 Project Checker: [Redacted]

Date: [Redacted]
 Time: [Redacted]



Item No.	Description	Quantity	Unit	Material	Notes
101	Excavation	1.00	cu yd	Excavation	
102	Backfill	1.00	cu yd	Backfill	
103	Gravel	1.00	cu yd	Gravel	
104	Concrete	1.00	cu yd	Concrete	
105	Rebar	1.00	lb	Rebar	
106	Formwork	1.00	sq ft	Formwork	
107	Foundation	1.00	sq ft	Foundation	
108	Foundation	1.00	sq ft	Foundation	
109	Foundation	1.00	sq ft	Foundation	
110	Foundation	1.00	sq ft	Foundation	
111	Foundation	1.00	sq ft	Foundation	
112	Foundation	1.00	sq ft	Foundation	
113	Foundation	1.00	sq ft	Foundation	
114	Foundation	1.00	sq ft	Foundation	
115	Foundation	1.00	sq ft	Foundation	
116	Foundation	1.00	sq ft	Foundation	
117	Foundation	1.00	sq ft	Foundation	
118	Foundation	1.00	sq ft	Foundation	
119	Foundation	1.00	sq ft	Foundation	
120	Foundation	1.00	sq ft	Foundation	
121	Foundation	1.00	sq ft	Foundation	
122	Foundation	1.00	sq ft	Foundation	
123	Foundation	1.00	sq ft	Foundation	
124	Foundation	1.00	sq ft	Foundation	
125	Foundation	1.00	sq ft	Foundation	
126	Foundation	1.00	sq ft	Foundation	
127	Foundation	1.00	sq ft	Foundation	
128	Foundation	1.00	sq ft	Foundation	
129	Foundation	1.00	sq ft	Foundation	
130	Foundation	1.00	sq ft	Foundation	
131	Foundation	1.00	sq ft	Foundation	
132	Foundation	1.00	sq ft	Foundation	
133	Foundation	1.00	sq ft	Foundation	
134	Foundation	1.00	sq ft	Foundation	
135	Foundation	1.00	sq ft	Foundation	
136	Foundation	1.00	sq ft	Foundation	
137	Foundation	1.00	sq ft	Foundation	
138	Foundation	1.00	sq ft	Foundation	
139	Foundation	1.00	sq ft	Foundation	
140	Foundation	1.00	sq ft	Foundation	
141	Foundation	1.00	sq ft	Foundation	
142	Foundation	1.00	sq ft	Foundation	
143	Foundation	1.00	sq ft	Foundation	
144	Foundation	1.00	sq ft	Foundation	
145	Foundation	1.00	sq ft	Foundation	
146	Foundation	1.00	sq ft	Foundation	
147	Foundation	1.00	sq ft	Foundation	
148	Foundation	1.00	sq ft	Foundation	
149	Foundation	1.00	sq ft	Foundation	
150	Foundation	1.00	sq ft	Foundation	
151	Foundation	1.00	sq ft	Foundation	
152	Foundation	1.00	sq ft	Foundation	
153	Foundation	1.00	sq ft	Foundation	
154	Foundation	1.00	sq ft	Foundation	
155	Foundation	1.00	sq ft	Foundation	
156	Foundation	1.00	sq ft	Foundation	
157	Foundation	1.00	sq ft	Foundation	
158	Foundation	1.00	sq ft	Foundation	
159	Foundation	1.00	sq ft	Foundation	
160	Foundation	1.00	sq ft	Foundation	
161	Foundation	1.00	sq ft	Foundation	
162	Foundation	1.00	sq ft	Foundation	
163	Foundation	1.00	sq ft	Foundation	
164	Foundation	1.00	sq ft	Foundation	
165	Foundation	1.00	sq ft	Foundation	
166	Foundation	1.00	sq ft	Foundation	
167	Foundation	1.00	sq ft	Foundation	
168	Foundation	1.00	sq ft	Foundation	
169	Foundation	1.00	sq ft	Foundation	
170	Foundation	1.00	sq ft	Foundation	
171	Foundation	1.00	sq ft	Foundation	
172	Foundation	1.00	sq ft	Foundation	
173	Foundation	1.00	sq ft	Foundation	
174	Foundation	1.00	sq ft	Foundation	
175	Foundation	1.00	sq ft	Foundation	
176	Foundation	1.00	sq ft	Foundation	
177	Foundation	1.00	sq ft	Foundation	
178	Foundation	1.00	sq ft	Foundation	
179	Foundation	1.00	sq ft	Foundation	
180	Foundation	1.00	sq ft	Foundation	
181	Foundation	1.00	sq ft	Foundation	
182	Foundation	1.00	sq ft	Foundation	
183	Foundation	1.00	sq ft	Foundation	
184	Foundation	1.00	sq ft	Foundation	
185	Foundation	1.00	sq ft	Foundation	
186	Foundation	1.00	sq ft	Foundation	
187	Foundation	1.00	sq ft	Foundation	
188	Foundation	1.00	sq ft	Foundation	
189	Foundation	1.00	sq ft	Foundation	
190	Foundation	1.00	sq ft	Foundation	
191	Foundation	1.00	sq ft	Foundation	
192	Foundation	1.00	sq ft	Foundation	
193	Foundation	1.00	sq ft	Foundation	
194	Foundation	1.00	sq ft	Foundation	
195	Foundation	1.00	sq ft	Foundation	
196	Foundation	1.00	sq ft	Foundation	
197	Foundation	1.00	sq ft	Foundation	
198	Foundation	1.00	sq ft	Foundation	
199	Foundation	1.00	sq ft	Foundation	
200	Foundation	1.00	sq ft	Foundation	

with [Redacted]
 [Redacted]
 [Redacted]

Project Name:
 Date of Report:
 Prepared by:
 Checked by:
 Drawing No. &
 Revision:

11th Judicial Circuit Court
 Case No. 11-10000
 Filed 11/11/11
 Page 1 of 1

Contractor Name:
 Contract No.:

Item No.	Description	Quantity	Unit	Price	Total
101	Excavation - 10' x 10' x 10'	1	CY	100.00	100.00
102	Backfill - 10' x 10' x 10'	1	CY	100.00	100.00
103	Concrete - 10' x 10' x 10'	1	CY	100.00	100.00
104	Rebar - 10' x 10' x 10'	1	CY	100.00	100.00
105	Formwork - 10' x 10' x 10'	1	CY	100.00	100.00
106	Gravel - 10' x 10' x 10'	1	CY	100.00	100.00
107	Asphalt - 10' x 10' x 10'	1	CY	100.00	100.00
108	Paint - 10' x 10' x 10'	1	CY	100.00	100.00
109	Electrical - 10' x 10' x 10'	1	CY	100.00	100.00
110	Plumbing - 10' x 10' x 10'	1	CY	100.00	100.00
111	Mechanical - 10' x 10' x 10'	1	CY	100.00	100.00
112	Roofing - 10' x 10' x 10'	1	CY	100.00	100.00
113	Interior Finishes - 10' x 10' x 10'	1	CY	100.00	100.00
114	Exterior Finishes - 10' x 10' x 10'	1	CY	100.00	100.00
115	Site Work - 10' x 10' x 10'	1	CY	100.00	100.00
116	Utilities - 10' x 10' x 10'	1	CY	100.00	100.00
117	Landscaping - 10' x 10' x 10'	1	CY	100.00	100.00
118	Signage - 10' x 10' x 10'	1	CY	100.00	100.00
119	Security - 10' x 10' x 10'	1	CY	100.00	100.00
120	Other - 10' x 10' x 10'	1	CY	100.00	100.00



Project Name: **St. Joseph County Sports Center Renovation**
 Project Location: **Perd Road, ST**
 Date of Report: **11/28/07**
 Report Period: **11/28/07**
 Prepared by: **John Smith**

Project Number: **00000000000000000000**
 Project Name: **St. Joseph County Sports Center Renovation**

Line	Description	Quantity	Unit	Rate	Amount	Notes
001	Excavate 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
002	Backfill 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
003	Gravel 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
004	Concrete 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
005	Rebar 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
006	Formwork 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
007	Paint 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
008	Plumbing 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
009	Electrical 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
010	Roofing 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
011	Interior Finishes 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
012	Site Work 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
013	Landscaping 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
014	Signage 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
015	Permit Fees 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
016	Contingency 10' x 10' x 10'	1.00	cu yd	100.00	100.00	
017	Subtotal					
018	Tax					
019	Total					

Project Name:
 Project Location:
 Date of Report:
 Author: [Name]
 Version: 1.0

City of [Name]
 Department of [Name]
 Project ID: [Number]
 Date: [Date]

Approved: [Signature]
 Title: [Title]



Line Item No. | Description | Quantity | Unit | Price | Total | Tax | Net Total

Line Item No.	Description	Quantity	Unit	Price	Total	Tax	Net Total
001
002
003
004
005
006
007
008
009
010
011
012
013
014
015
016
017
018
019
020
021
022
023
024
025
026
027
028
029
030
031
032
033
034
035
036
037
038
039
040
041
042
043
044
045
046
047
048
049
050
051
052
053
054
055
056
057
058
059
060
061
062
063
064
065
066
067
068
069
070
071
072
073
074
075
076
077
078
079
080
081
082
083
084
085
086
087
088
089
090
091
092
093
094
095
096
097
098
099
100

Subtotal: ...
 Total: ...

Grand Total: ...

Notes: ...

...

...

...

...

...

...

...

...

...

...

...

...

...

2021 Economic Impact of the New York Mets Spring Training in Port St. Lucie, FL

Utilizing the data and methodology in the “2009 Major League Baseball Florida Spring Training Economic Impact Study Report”, June 2009 by the Florida Sports Foundation and the Bonn Marketing Research Group, Inc., the following represents the estimated Economic Impact to St. Lucie County just resulting from Direct Spending associated with the New York Mets Spring Training. Please note this does not include the impact to labor income and employment in St. Lucie County as result of Spring Training.

The attendees, for this purpose, are separated into five category types:

- **Out-of-State-Primary Purpose:** This indicates a visiting party from outside of Florida that came to the area expressly for the New York Mets Spring Training.
- **Out-of-State-Other Purpose:** This indicates a visiting party from outside of Florida that came to the area for another purpose, but attended Spring Training activities.
- **Non-County-Primary Purpose:** This indicates attendance from another County in Florida that visited expressly for Mets Spring Training.
- **Non-County-Other Purpose:** This indicates attendance to St. Lucie County for another purpose, but included Spring Training activities.
- **Local:** These include all St. Lucie County residents.

Total attendance (tickets sold) for the New York Mets Spring Training in 2021 was **16,243**.

The results are as follows:

Approximately 23.12% are Out-of-State Primary Purpose	3,755
Number of Out-of State Parties (Average party size = 3 people)	1,251
Cumulative number of nights stayed (Average stay is 7.53 nights)	9,420
Average expense for out-of-area expenses (\$371.28 per party) per day *	\$3,497,457
Approximately 24.94% are Out-of-State Other Purpose	4,051
Number of Out-of State Parties (Average party size = 3.08 people)	1,315
Cumulative number of nights stayed (Average stay is 9.66 nights)	12,703
Average expense for out-of-area expenses (\$395.43 per party) per day *	\$5,023,147
Approximately 24.22% are Non-County Primary Purpose	3,934
Number of Non-County Parties (Average party size = 2.81 people)	1,400
Cumulative number of nights stayed (Average stay is .39 nights)	546
Average expense for out-of-area expenses (\$171.72 per party) per day *	\$93,759

Approximately 3.55% are Non-County Other Purpose	576
Number of Non-County Parties (Average party size = 2.68 people)	215
Cumulative number of nights stayed (Average stay is 3.36 nights)	722
Average expense for out-of-area expenses (\$314.00 per party) per day *	\$226,708
Approximate Number of Local Attendees	3,898
Estimated Direct Expenditures of Local Residents associated with Attendance (\$50) *	\$194,900
Estimated Total Direct Expenses by Attendees *Total	\$9,035,971

Using the total direct expenses above, the indirect and induced effect was estimated using the multiplier provided in the above reference report to estimate a total economic impact resulting from Direct Expenses. Indirect effect indicates the secondary impact caused by changing input of needs of directly affected industries, and Induced effect is caused by the changes in household spending due to additional employment generated by direct and indirect spending.

	Direct Spending	Indirect and Induced Spending	Total Economic Impact	Multiplier
Out-of-State Primary Purpose	\$3,497,457	\$2,448,220	\$5,945,677	1.7
Out-of-State Other Purpose	\$5,023,147	\$3,516,203	\$8,539,350	1.7
Non-County Primary Purpose	\$93,759	\$68,444	\$162,203	1.73
Non-County Other Purpose	\$226,708	\$156,428	\$383,136	1.69
Local Attendees	\$194,900	\$134,481	\$329,381	1.69
Total:	\$9,035,971	\$6,323,776	\$15,359,747	

The total Economic Impact Direct Spending is estimated to be **\$15,359,747** as a result of the **2021** New York Mets Spring Training Season.

PLEASE NOTE: Major League Baseball was required to limit stadium capacity to 20% due to the COVID restrictions which drastically affected the gate attendance and economic impact numbers.

**Evidence of St. Lucie County's
efforts to promote and
advertise the Facility that have
taken place since the last
reporting period, in
accordance with Section 23 of
contract SB17-007.**



For the 2021 NY Mets Spring Training season at Clover Park in Port St. Lucie, tickets were sold at limited stadium capacity (approximately 20%) per the restrictions implemented by MLB. Therefore, some items were not executed, and overall exposure to our marketing materials was limited.

For the 2021 NY Mets regular season at Citi Field in Flushing, New York (which is still underway at the time of this publication), all Visit St. Lucie marketing materials were executed with the exception of some table activation events due to a travel budget shortfall for the tourism office and other unique circumstances.

Included in this report are samples or documented proof of the following:

Regular Season:

- Full page ad for Mets Yearbook & Mets Magazine 2021 issue
- Concourse Signage at Citi Field 2021
- Table Activation at Citi Field 2021 (one scheduled on September 12, 2021)
- Screen Shots / Proof of Performance for Ads on Citi Field Closed Circuit Television & Citi Vision
- Digital Highway Marquee at Citi Field
- Dedicated page on Mets.com promoting Mets Spring Training (not executed in 2021)

Spring Training Season:

- Social Media ads and posts
- Radio Broadcast Live Drop-In Script
- Digital Banner Ad on StLucieMets.com
- Full Page Ad in Spring Training Magazine (2021 was a digital publication)
- Spring Training Pocket Schedule Ad
- Spring Training Pre-Game (:30) Video Commercial (screen shots)
- Spring Training Game Table Activations
- Rotating Sign Behind Home Plate at Clover Park
- Spring Training Ticket Mailer Insert

Full Page Ad for Mets Yearbook & Mets Magazine 2021



Epic
HOME RUNS

ST. LUCIE, FLORIDA
Where the
SEASON
Never Ends

Mr. Met wants you to escape the crowded concrete jungle, and run away to 23 miles of pristine beaches. With an average year-round temperature of 77 degrees, the sun never sets on waves that are primed for learning to surf, picturesque sand that's ready for a run, and beautiful opportunities for adventure. Whether you're catching rays, a morning run, or foul balls, St. Lucie's season never ends, so why wait? Plan your getaway today.

 Home of the
New York Mets
Spring Training

VISITSTLUCIE.COM/METS

Concourse Signage at Citi Field 2021



Table Activation at Citi Field 2021

Visit St. Lucie/County staff is scheduled to have an activation table at Citi Field on Sunday, September 12, 2021. Therefore, images of this activation event were not available when this document was created.

Materials distributed included Mets promo card, St. Lucie Inspiration Guide Magazine and more.




Ads on Citi Field Closed Circuit Television & Citi Vision

Visit St. Lucie Citi Field 2019.mp4 ★
Modified on September 5

CB EM EG WR Share Open with ...

0:00 - Write a comment

Get the feedback you need ×
Tag someone to work together on this file.




Visit St. Lucie Citi Field 2019.mp4 ★
Modified on September 5

CB EM EG WR Share Open with ...

0:00 - Write a comment

Get the feedback you need ×
Tag someone to work together on this file.





0:00 · Write a comment

Get the feedback you need

Tag someone to work together on this file.



0:00 · Write a comment

Get the feedback you need

Tag someone to work together on this file.



0:00 · Write a comment

Get the feedback you need
Tag someone to work together on this file.



0:00 · Write a comment

Get the feedback you need
Tag someone to work together on this file.



0:00 · Write a comment

Get the feedback you need
Tag someone to work together on this file.

Digital Highway Marquee at Citi Field



Social Media & Digital Banner Ads 2021



Visit St. Louis
 Published for User • February 27, 2021
 who no not dare what's been asked for Spring Training to begin! 🎉🎉🎉🎉🎉🎉
 #VisitStLouis

Like Comment Share

Comments as Visit St. Louis...

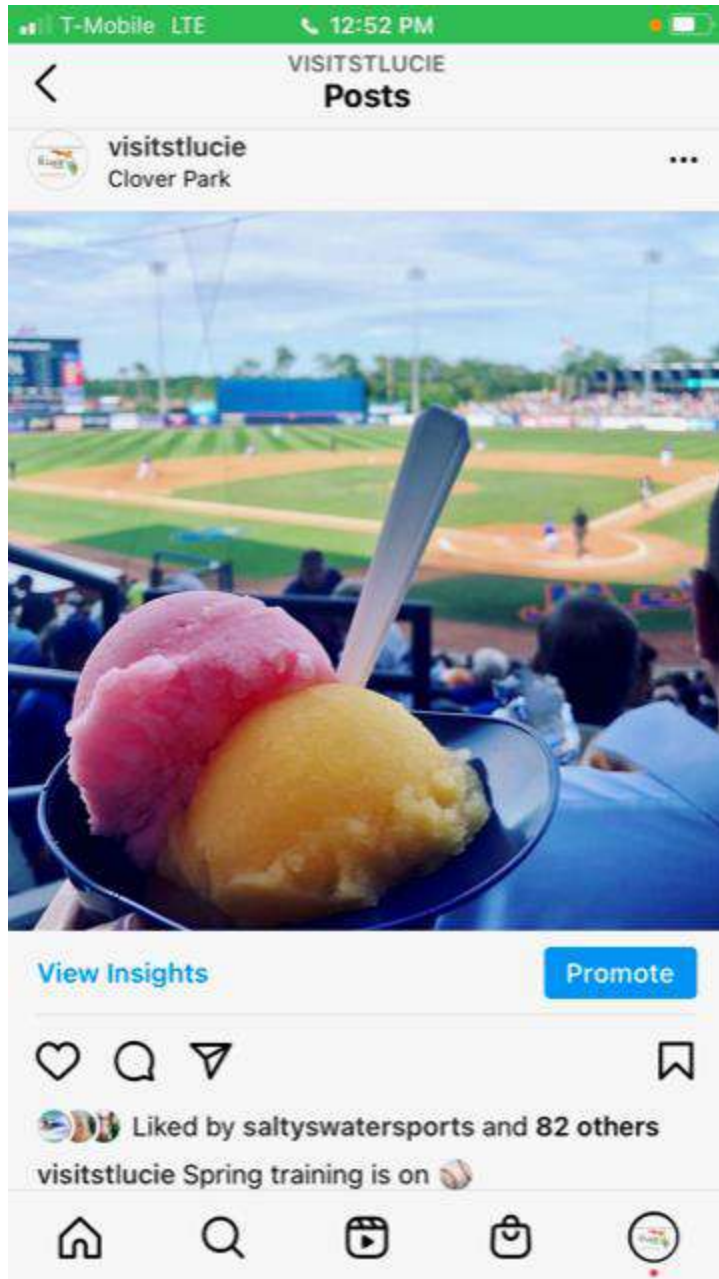
SUN	MON	TUE	WED	THU	FRI	SAT
	1 MIA 1:05	2 1:10	3 STL 1:05	4 1:10	5	6 HOU 6:05
7 1:10	8 WSH 1:05	9 1:10	10	11 HOU 6:05	12 1:10	13 WSH 6:05
14 1:10	15	16 1:10	17 MIA 1:05	18 1:10	19 1:10	20
21 WSH 1:05	22 HOU 1:05	23 1:10	24 STL 1:05	25	26 6:30	27 1:10
28 MIA 1:05	29 STL 12:05	30	31			

Visit St. Louis
 Published by Team Houston • February 27, 2021
 Spring training is on! 🎉

Grab tickets here!
<https://www.mlb.com/mets/schedule/spring-training>

Like Comment Share

Comments as Visit St. Louis...





VISITSTLUCIE
Posts



visitstlucie



[View Insights](#)

[Promote](#)



Liked by thetreasurecoaster and 107 others

... #101





Visit St. Lucie @VisitStLucie · Mar 18



LGM! The Mets play the Nationals today at 1:10 at Clover Park 🇺🇸
#VisitStLucie



You Retweeted



New York Mets @Mets · Mar 4



Let's #PlayBall! #LGM 🇺🇸




You Retweeted



St. Lucie Mets  @stluciemets · Mar 2



Let's do it! 



 1

 4

 47



Visit St. Lucie @VisitStLucie · Feb 27



We're not sure who's more excited for Spring Training to begin  T-minus 3 days! [#VisitStLucie](#)



 1



You Retweeted



Mr. Met @MrMet · Feb 24

Rolling up to #SpringTraining like... 😎



9

55

528



You Retweeted



St. Lucie Mets @stluciemets · Feb 22

Another day closer to March 2 🙌🙌



1

8

47





Visit St. Lucie @VisitStLucie · Feb 12

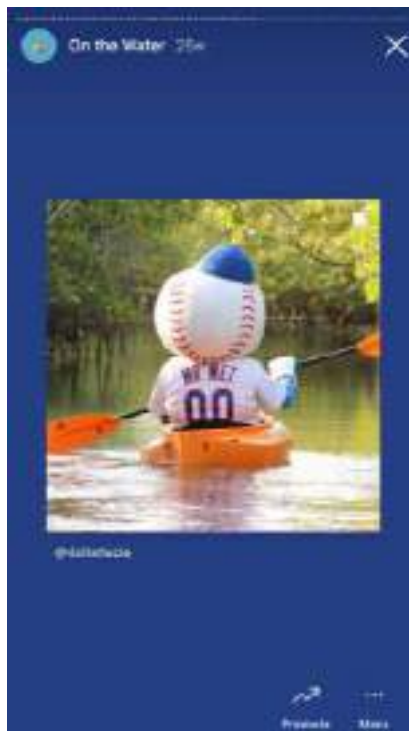
...

Spring training is on 🏆

Grab tickets here:

mlb.com/mets/tickets/s... @Mets

SUN	MON	TUE	WED	THU	FRI	SAT
	1 MIA 1:05	2 HOU 1:30	3 STL 1:05	4 W 1:30	5	6 HOU 6:05
7 M 6:30	8 WSH 1:05	9 STL 1:30	10	11 HOU 6:05	12 M 1:30	13 WSH 6:05
14 STL 1:30	15	16 HOU 1:30	17 MIA 1:05	18 W 1:30	19 STL 1:30	20
21 WSH 1:05	22 HOU 1:05	23 M 1:30	24 STL 1:05	25	26 W 6:30	27 HOU 1:30



Epic
**HOME
RUNS**

Plan your summer vacay here.



ST. LUCIE, FLORIDA
Where the
SEASON
Never Ends




Home of the
New York Mets
Spring Training



Sliding into
VACATION
Plan your summer vacay here.



ST. LUCIE, FLORIDA
Where the
SEASON
Never Ends



Home of the
New York Mets
Spring Training

Radio Broadcast Live Drop-In Script

“MAKING YOUR SUMMER VACATION PLANS YET? HOW ABOUT A VACATION IN ST. LUCIE, HOME OF THE NEW YORK METS SPRING TRAINING? MORE THAN A SPRING TRAINING DESTINATION, ST. LUCIE HAS UNCROWDED BEACHES, TONS OF OUTDOOR & NATURE ACTIVITIES AND A SLOW-PACED, CASUAL LIFESTYLE PERFECT FOR GETTING AWAY FROM THE BIG CITY LIFE! CHECK OUT SPECIAL HOTEL DEALS JUST FOR METS FANS AND FIND ALL THE EXCITING THINGS YOU CAN DO IN FORT PIERCE, PORT ST. LUCIE AND HUTCHINSON ISLAND. *(SOUNDS OF WAVES) AFTERALL, IT'S MR. MET'S FAVORITE PLACE, TOO!*

**iBeacon messaging during three (3) Mets regular season home games was not executed in 2021 due to technical changes to the application

Full Page Ad in Spring Training Magazine (digital publication)



Epic
HOME RUNS

ST. LUCIE, FLORIDA
Where the
SEASON
Never Ends

Mr. Met wants you to escape the crowded concrete jungle, and run away to 21 miles of pristine beaches. With an average year-round temperature of 77 degrees, the sun never sets on waves that are primed for learning to surf, picturesque sand that's ready for a run, and beautiful opportunities for adventure. Whether you're catching rays, a morning run, or foul balls, St. Lucie's season never ends, so why wait? Plan your getaway today.

 Home of the
New York Mets
Spring Training

VISITSTLUCIE.COM/METS

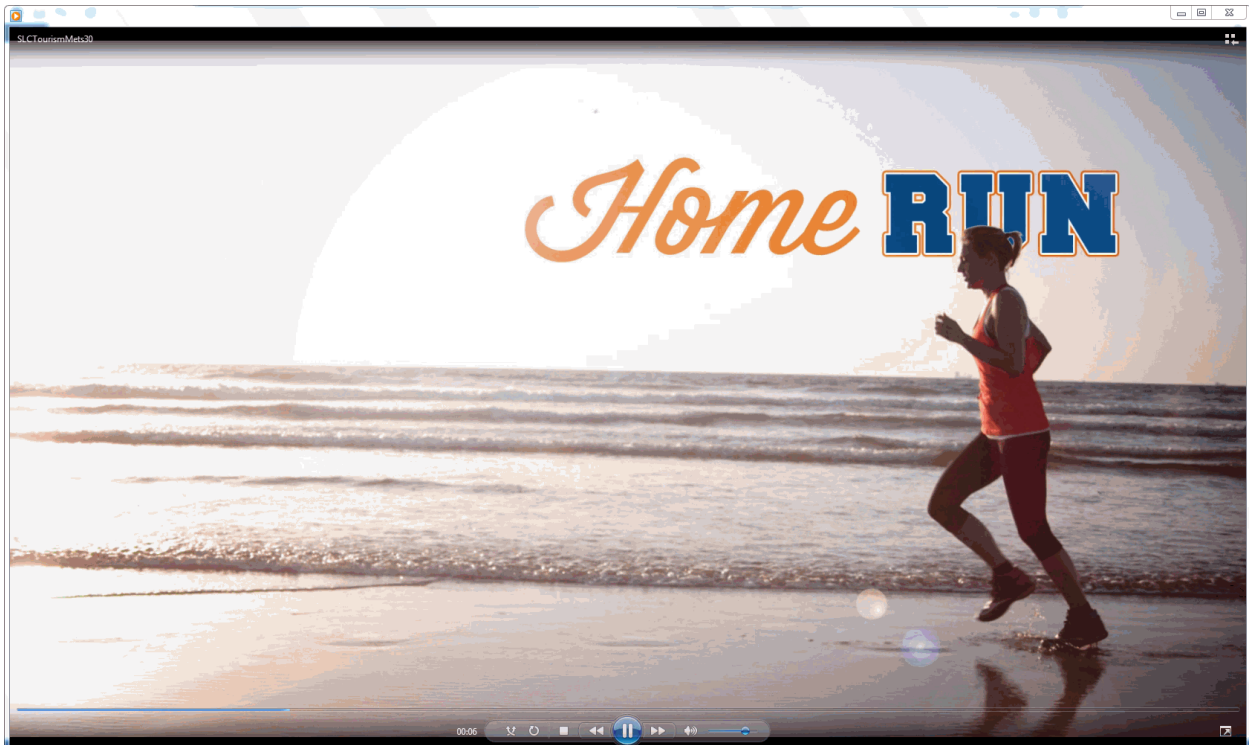
Pocket Schedule Ad



Digital Banner Ad on StLucieMets.com



Spring Training Pre-Game (:30) Commercial (screen shots)





SLCTourismMets30

ST. LUCIE, FLORIDA
Where the
SEASON
Never Ends

VISITSTLUCIE.COM/METS

00:29

8:46 AM
9/19/2019

Table Activations at 2011 Spring Training Games at Clover Park



Rotating Sign Behind Home Plate at First Data Field



2021 Spring Training Season Ticket Mailer



August 15, 2021

Board of County Commissioners

Subject: Prior FUA, contract #C03-08-457 Local and State Funds Expended at Clover Park - from project inception to end of FY20.

EXPENSE TOTALS

NOTE: All Information from Banner Financial as of 8/31/2021

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice Chair

Linda Bartz
DISTRICT 3

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

Stadium Project Expenses* - Actual Expenditures Related to Program #177688^					
--					
From project inception to end of FY20					
	FY 17	FY18	FY19	FY20	TOTALS
Buildings-Project Management Fees	\$ 55,600.00	\$ 0	\$ 0		\$ 55,600.00
Infrastructure	\$ 1,145,860.43	\$ 165,301.65	\$ 14,434,943.55	\$34,775,436.92	\$ 50,521,542.55
Infrastructure-Architect	\$ 0	\$ 2,561,784.40	\$ 0		\$ 2,561,784.40
Infrastructure-Project Management Fees	\$ 0	\$ 215,332.00	\$ 0		\$ 215,332.00
Transfer to Stadium Improvements	\$ 0	\$ 160,432.00	\$ 0		\$ 160,432.00
TOTALS	\$ 1,201,460.43	\$ 3,102,850.05	\$14,434,943.55	\$34,775,436.92	\$53,514,690.95

*Includes project expenses from all funds

^Does not include expenses funded by the debt proceeds (Program #187628)

Stadium Project Expenses* - Actual Expenditures Related to the Renovation Project^187628 From project inception to end of FY20					
	FY17	FY18	FY19	FY20	TOTALS
Buildings-Project Management Fees	\$ 55,600.00				
Infrastructure	\$ 1,145,860.43	\$ 0	\$ 0		\$ 55,600.00
Infrastructure-Architect	\$ 0	\$ 238,761.65	\$ 15,068,062.53	\$36,707,320.86	\$ 53,160,005.47
Infrastructure-Project Management Fees	\$ 0	\$ 2,561,784.40	\$ 0		\$ 2,561,784.40

Transfer to Stadium Improvements	\$ 0	\$ 215,332.00	\$ 0		\$ 215,332.00
TOTALS	\$ 1,201,460.43	\$ 160,432.00	\$ 0		\$ 160,432.00

**Includes project expenses from all funds*

^Includes expenses funded by the debt proceeds (Program #187628)

All Stadium Operational Expenses* - Actual Expenditures for Program #75201					
-					
Stadium Sports Complex – from FY17 to end of FY20					
	FY 17	FY18	FY19	FY20	TOTALS
Labor	\$ 844,853.22	\$ 967,843.24	\$ 1,015,777.04	\$1,018,389.14	\$ 3,846,862.64
Operations	\$ 1,307,085.99	\$ 1,450,731.86	\$ 1,309,183.53	\$1,216,936.09	\$ 5,283,937.47
Capital Machinery & Equipment	\$ 50,139.05	\$ 70,018.84	\$ 167,574.33	\$ 149,520.76	\$ 437,252.98
TOTALS	\$ 2,202,078.26	\$2,488,593.94	\$ 2,492,534.90	\$2,384,845.99	\$ 9,568,053.09

**Does not include expenses related to the Stadium Renovation Project*

Sincerely,

Willie J Redden Jr.
Interim Assistant Director | Parks and Recreation

August 15, 2021

Board of County Commissioners

Subject: Prior FUA, contract #C03-08-457 Local and State Funds Expended at Clover Park - from project inception to end of FY20.

Chris Dzadovsky
DISTRICT 1
Chair

Sean Mitchell
DISTRICT 2
Vice Chair

Linda Bartz
DISTRICT 3

As requested in paragraph 1 of your email dated August 31, 2021, a summary of local, state and private funds expended on the project as of the date of submission of this report is listed below:

Principal Bond	\$3,490,000.00
Bond Interest	\$7,403,666.09
Paying agent fees	\$ 3,200.00
Additional Expenses – Bonds	\$ 300,987.36
Tax Collector	\$ 279,153.41
Excessive Fees – Tax Collector	\$ (68,198.78)
Total*	\$11,408,808.08

*Does not include expenses funded by debt proceeds.

Frannie Hutchinson
DISTRICT 4

Cathy Townsend
DISTRICT 5

Administration

Howard Tipton
COUNTY ADMINISTRATOR

Dan McIntyre
COUNTY ATTORNEY

Information listed below includes yearly actuals.

FUND 263 EXPENSE	FY 17	FY18	FY19	FY20	TOTALS
Principal Bond	\$ 0	\$ 1,125,000.00	\$1,160,000.00	\$1,205,000	\$3,490,000.00
Bond Interest	\$ 590,116.09	\$ 2,309,150.00	\$2,275,400.00	\$2,229,000	\$7,403,666.09
Paying Agent Fees	\$ 3,200.00	\$ 0	\$ 0		\$ 3,200.00
Additional Expenses - Bonds	\$ 297,993.24	\$ 2,994.12	\$ 0		\$ 300,987.36
Tax Collector	\$ 16,975.65	\$ 93,057.40	\$ 91,425.59	\$77,694.77	\$ 279,153.41
Excess Fees – Tax Collector	\$ (4,467.96)	\$ (27,106.96)	\$ (20,749.38)	\$ (15,874.48)	\$ (68,198.78)
	\$ 903,817.02	\$ 3,503,094.56	\$3,506,076.21	\$3,495,820.29	\$11,408,808.08

Should you have any questions or need additional information, please feel free to contact me at 772-462-2159 or email reddenw@stlucieco.org.

Sincerely,

Willie J Redden Jr.
Interim Assistant Director | Parks and Recreation

FIRST PAGE

Fund 263 expense

Principal Bond	\$ 3,490,000.00
Bond Interest	\$7,403,666.09
Paying Agent fees	\$ 3,200.00
Additional expenses-bonds	\$ 300,987.36
Tax Collector	\$ 279,153.41
Excess Fees Tax Collector	\$ (68,198.78)
Total	\$ 11,408,808.08

Fund 263 Expense	FY17	FY18	FY19
Principal Bond	\$ -	\$ 1,125,000.00	\$ 1,160,000.00
Bond Interest	\$ 590,116.09	\$ 2,309,150.00	\$ 2,275,400.00
Paying Agent Fees	\$ 3,200.00	\$ -	
Additional Expenses-Bonds	\$ 297,993.24	\$ 2,994.12	
Tax Collector	\$ 16,975.65	\$ 93,057.40	\$ 91,425.59
Excess Fees tax Collector	\$ (4,467.96)	\$ (27,106.96)	\$ (20,749.38)
Totals	\$ 903,817.02	\$ 3,503,094.56	\$ 3,506,076.21

SECOND PAGE

Program 177628

Stadium Project Expenses * -Actual

Expenditures related to program # 177628

from project inception to end of FY20

	FY17	FY18	FY19
Buildings-project Management fees	\$ 55,600.00	\$ -	
Infrastructure	\$ 1,145,860.43	\$ 165,301.65	\$ 14,434,943.55
Infrastructure-Architect		\$ 2,561,784.40	
Infrastructure-Project Management fees		\$ 215,332.00	
Transfer to Stadium Improvements		\$ 160,432.00	
Totals	\$ 1,201,460.43	\$ 3,102,850.05	\$ 14,434,943.55

Stadium Project Expenses * - Actual

Expenditures related to the Renovation

project from project inception to end of

FY20 includes program 187628 and 197628

	FY17	FY18	FY19
Buildings-project Management fees	\$ 55,600.00	\$ -	
Infrastructure	\$ 1,145,860.43	\$ 238,761.65	\$ 15,068,062.53
Infrastructure-Architect		\$ 2,561,784.40	
Infrastructure-Project Management fees		\$ 215,332.00	
Transfer to Stadium Improvements		\$ 160,432.00	

Totals	\$ 1,201,460.43	\$ 3,176,310.05	\$ 15,068,062.53
--------	-----------------	-----------------	------------------

All Stadium Operational Expenses* - Actual Expenditures for Program # 75201- Stadium Sports Complex- from FY17 to end of FY20			
	FY17	FY18	FY19
Labor	\$ 844,853.22	\$ 967,843.24	\$ 1,015,777.04
Operations	\$ 1,307,085.99	\$ 1,450,731.86	\$ 1,309,183.53
Capital Machinery & Equipment	\$ 50,139.05	\$ 70,018.84	\$ 167,574.33
Totals	\$ 2,202,078.26	\$ 2,488,593.94	\$ 2,492,534.90

FY20	Totals
\$ 1,205,000.00	\$ 3,490,000.00
\$ 2,229,000.00	\$ 7,403,666.09
	\$ 3,200.00
	\$ 300,987.36
\$ 77,694.77	\$ 279,153.41
\$ (15,874.48)	\$ (68,198.78)
\$ 3,495,820.29	\$ 11,408,808.08

FY20	Totals
	\$ 55,600.00
\$ 34,775,436.92	\$ 50,521,542.55
	\$ 2,561,784.40
	\$ 215,332.00
	\$ 160,432.00
\$ 34,775,436.92	\$ 53,514,690.95

FY20	Totals
	\$ 55,600.00
\$ 36,707,320.86	\$ 53,160,005.47
	\$ 2,561,784.40
	\$ 215,332.00
	\$ 160,432.00

\$	36,707,320.86	\$	56,153,153.87
----	---------------	----	---------------

FY20		Totals	
\$	1,018,389.14	\$	3,846,862.64
\$	1,216,936.09	\$	5,283,937.47
\$	149,520.76	\$	437,252.98
\$	2,384,845.99	\$	9,568,053.09



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Ft. Pierce, FL 34982-5652
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 38992

Damian's Lawn Maintenance Inc
772 SE Carnival Ave
Port St Lucie FL 34983

PO Number:	P2120748 -1 <small>(PO number must appear on all documents and packages)</small>
Issue Date:	10/15/20
Delivery Date:	10/15/20

Please send invoices to:

St. Lucie County
Sports Complex-Mets Stadium
2300 Virginia Ave.
Ft. Pierce, FL 34982-5652

Ship these items to:

Parks & Recreation/Sports Complex
Sports Complex-Mets Stadium
527 N.W. Peacock Blvd.
Port St. Lucie FL 34986

Description

Requisition #: R2120454
the vendor under this Purchase Order and to
maintain insurance in the amounts required
by the St. Lucie Risk Manager.
B-21-190-7210-534090-75201-LSSPCX

Balance forward \$1635.00
8/10 Chang order \$1955.00 \$3590.00
8/11 (8/1 invoice 2026 \$1795.00 \$1795.00

Quantity	U/M	Unit Price	Extended Price
----------	-----	------------	----------------

For additional information contact:

Pamela Medina
772-871-5476
medinap@stlucieco.org

TOTAL: \$23,495.00

Federal Employers Identification: 59-6000535
State Sales Tax Exemption: 85-8012822335C-9

Incomplete _____ Complete _____

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Ft. Pierce, FL 34982-5652
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 38992

Damian's Lawn Maintenance Inc
772 SE Carnival Ave
Port St Lucie FL 34983

PO Number: P2120748 -1

(PO number must appear on all documents and packages)

Issue Date: 10/15/20

Delivery Date: 10/15/20

Please send invoices to:

St. Lucie County
Sports Complex-Mets Stadium
2300 Virginia Ave.
Ft. Pierce, FL 34982-5652

Ship these items to:

Parks & Recreation/Sports Complex
Sports Complex-Mets Stadium
527 N.W. Peacock Blvd.
Port St. Lucie FL 34986

Description

Requisition #: R2120454

Clover Park
Ground Maintenance of Stadium Front
Mow grass (42) times per year, at a height four
(4) inches ea. mowing.
Trim grass at building lines, trees, appost,
white posts, around signage, lake, etc.
Mow/weed whack large berm area, mow visitors
parking and players parking at each visit.
Edging of sidewalks, driveways, roadways, parking
areas.
Plant beds, trees circles to be edged every other
mowing. Sed to be maintained 12 times per year.
Herbicides to be applied 12 times per year minimum
All sidewalks, driveways, and parking areas will
be sprayed where cracks are to prevent weed
growth. \$1785 per month.

Table with 4 columns: Quantity, U/M, Unit Price, Extended Price. Row 1: 1.00, EA, 23,495.0000, 23,495.00

-----READ CAREFULLY-----
By the acceptance of this purchase order, the
vendor specifically agrees to all of the terms
and conditions on the reverse side. The vendor
further agrees to indemnify the county for any
liability arising out of the service provided by

CONTINUED

For additional information contact:

Pamela Medina
772-871-5476
medinap@stlucieco.org

TOTAL:

Federal Employers Identification: 59-8000835
State Sales Tax Exemption: 85-0012822335C-9

Incomplete _____ Complete _____

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Ft. Pierce, FL 34982-5632
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 17752

Custom Welding
1865 SW Biltmore St
Port St Lucie FL 34984

PO Number: **P2121363**

(PO number must appear on all documents and packages)

Issue Date: 12/18/20

Delivery Date: 12/18/20

Please send invoices to:

St. Lucie County
Sports Complex-Mets Stadium
2300 Virginia Ave.
Ft. Pierce, FL 34982-5652

Ship these items to:

Parks & Recreation/Sports Complex
Sports Complex-Mets Stadium
527 N.W. Peacock Blvd.
Port St. Lucie FL 34986

Description

Requisition #: P2121409

Clover Park
Pressure wash bull nose in front of stadium
XXXXX

-----READ CAREFULLY-----

By the acceptance of this purchase order, the vendor specifically agrees to all of the terms and conditions on the reverse side. The vendor further agrees to indemnify the county for any liability arising out of the service provided by the vendor under this Purchase order and to maintain insurance in the amounts required

By the St. Lucie Risk Manager,
8-21-190-7310-552000-73201-LSSFCN

2/1 (12/21) ON 1000 48000 \$4995.00 - 20

Quantity	U/M	Unit Price	Extended Price
1.00	EA	4,995.0000	4,995.00

For additional information contact:

Pamela Medina
772-871-5476
medinap@stlucieco.org

TOTAL: \$4,995.00

Federal Employers Identification: 59-6000835
State Sales Tax Exemption: 85-8012622335C-0

Incomplete _____ Complete

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
 Ft. Pierce, FL 34982-5652
 Telephone: (772) 462-1700
 Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 17752

Custom Welding
 1865 SW Biltmore St
 Port St Lucie FL 34984

PO Number: **P2121673**

(PO number must appear on all documents and packages)

Issue Date: 02/11/21

Delivery Date: 02/11/21

Please send invoices to:

St. Lucie County
 Sports Complex-Mets Stadium
 2300 Virginia Ave.
 FL Pierce, FL 34982-5652

Ship these items to:

Parks & Recreation/Sports Complex
 Sports Complex-Mets Stadium
 527 N.W. Peacock Blvd.
 Port St. Lucie FL 34986

Description	Quantity	U/M	Unit Price	Extended Price
Requisition #: N2121764 Clover Park Straighten foul pole down 1st base line Straighten main field fence between right and center field - \$300 Pressure wash 3rd base canopy - \$1875 Fabricate and install (1) transoms plate 15" wide x 6'3" long with counter sunk slotted holes and side and round holes other side. Bevel both sides of 4'x3" - \$629.25 XXXXX -----READ CAREFULLY----- By the acceptance of this purchase order, the vendor specifically agrees to all of the terms and conditions on the reverse side. The vendor further agrees to indemnify the county for any liability arising out of the service provided by the vendor under this Purchase Order and to maintain insurance in the amounts required by the St. Lucie Risk Manager, 8-21-180-7210-552000-75201-LSBFCX 2/10 (2/15 Invoice 48318 \$300.00 } \$1975.00 \$629.25 2/15 Invoice 48322 \$1675.00 } 2/16 Invoice 48228 \$439.25 }	1.00	EA	2,604.2500	2,604.25

For additional information contact:

Pamela Medina
 772-871-5476
 mednap@stlucieco.org

TOTAL: \$2,604.25

Federal Employers Identification: 59-6000835
 State Sales Tax Exemption: 85-8012622335C-9

Incomplete _____ Complete

Indicate items received and send this page to Finance as a payment request

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Ft. Pierce, FL 34982-5652
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 17752

Custom Welding
1865 SW Biltmore St
Port St Lucie FL 34984

PO Number: **P2121803**

(PO number must appear on all documents and packages)

Issue Date: 03/03/21

Delivery Date: 03/03/21

Please send invoices to:

St. Lucie County
Sports Complex-Mets Stadium
2300 Virginia Ave.
Ft. Pierce, FL 34982-5652

Ship these items to:

Parks & Recreation/Sports Complex
Sports Complex-Mets Stadium
527 N.W. Peacock Blvd.
Port St. Lucie FL 34986

Description

Requisition #: R2121897

Clover Park
Furnish and install nut covers on galvanized rail
nuts.
XXXXX

-----READ CAREFULLY-----
By the acceptance of this purchase order, the
vendor specifically agrees to all of the terms
and conditions on the reverse side. The vendor
further agrees to indemnify the county for any
liability arising out of the service provided by
the vendor under this Purchase Order and to
maintain insurance in the amounts required
by the St. Lucie Risk Manager.

8-21-190-7210-562000-75201-LOGPCX

3/4 (3/4 Invoice 48390 \$2464.00 - 02

Quantity	U/M	Unit Price	Extended Price
1.00	EA	2,464.0000	2,464.00

For additional information contact:

Pamela Medina
772-671-5476
medinap@stlucieco.org

TOTAL: \$2,464.00

Federal Employers Identification: 59-6000835
State Sales Tax Exemption: 85-8012522335C-9

Incomplete _____ Complete

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Fl. Pierce, FL 34982-5652
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 17752

Custom Welding
1865 SW Biltmore St
Port St Lucie FL 34984

PO Number:	P2122681 <small>(PO number must appear on all documents and packages)</small>
Issue Date:	07/21/21
Delivery Date:	07/21/21

Please send invoices to:

St. Lucie County
Sports Complex-Mets Stadium
2300 Virginia Ave.
Fl. Pierce, FL 34982-5652

Ship these items to:

Parks & Recreation/Sports Complex
Sports Complex-Mets Stadium
527 N.W. Peacock Blvd.
Port St. Lucie FL 34986

Description	Quantity	U/M	Unit Price	Extended Price
Requisition #: R2122629 Clover Park Welding and Fabrication Service C21-01-077 B-21-199-7210-534000-75201-LSSPCX <i>7/24 (7/23) invoice 48278 \$2003.00 \$5797.00</i> <i>(7/23) invoice 48979 \$2142.10 \$3404.90</i>	1.00	EA	7,800.0000	7,800.00

For additional information contact:

Pamela Medina
772-871-5476
medinap@stlucieco.org

TOTAL: \$7,800.00

Federal Employers Identification: 59-6000835
State Sales Tax Exemption: 85-8012622335C-9

Incomplete _____ Complete _____

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Pt. Pierce, FL 34982-5652
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 909

Fire Equipment Services of St Lucie Inc
434 N 7th St
Fort Pierce FL 34950

PO Number:	P2121701
<small>(PO number must appear on all documents and packages)</small>	
Issue Date:	02/18/21
Delivery Date:	02/18/21

Please send invoices to: St. Lucie County Sports Complex-Mets Stadium 2300 Virginia Ave. Ft. Pierce, FL 34982-5652	Ship these items to: Parks & Recreation/Sports Complex Sports Complex-Mets Stadium 527 N.W. Peacock Blvd. Port St. Lucie FL 34986
---	--

Description	Quantity	U/M	Unit Price	Extended Price
Requisition #: R2121793 Clover Park Inspection of Hood Suppression System (5) Yearly Inspection of 78 Dry Chem extinguishers 12 recharged and 2 replacements XXXXX -----READ CAREFULLY----- By the acceptance of this purchase order, the vendor specifically agrees to all of the terms and conditions on the reverse side. The vendor further agrees to indemnify the county for any liability arising out of the service provided by the vendor under this Purchase Order and to maintain insurance in the amounts required by the St. Lucie Risk Manager. W-21-190-7310-00000-13201-1550CX <i>2/19 (2/18 Invoice 205808 \$1286.60) \$2208.60</i> <i>2/18 Invoice 205803 922.00</i>	1.00	EA	2,208.6000	2,208.60

For additional information contact:
 Pamela Medina
 772-871-5476
 medinap@stlucieco.org

TOTAL: \$2,208.60

Federal Employers Identification: 58-6000835
 State Sales Tax Exemption: 85-8012622335C-0

Incomplete _____ Complete

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
 Ft. Pierce, FL 34982-5652
 Telephone: (772) 462-1700
 Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 39743

Morivalous Cleaning Inc
 1922 N 45th St
 Fort Pierce FL 34947

PO Number:	P2121473
<small>(PO number must appear on all documents and packages)</small>	
Issue Date:	01/12/21
Delivery Date:	01/13/21

Please send invoices to: St. Lucie County Sports Complex-Mets Stadium 2300 Virginia Ave. Ft. Pierce, FL 34982-5652	Ship these items to: Parks & Recreation/Sports Complex Sports Complex-Mets Stadium 527 N.W. Peacock Blvd. Port St. Lucie FL 34986
---	--

Description	Quantity	U/M	Unit Price	Extended Price
Requisition #: R2121543 Clover Park Contract C18-12-835 Custodial Services 1 times per week clean of St Lucie county Office at Clover Park 8-21-190-7210-534000-75201-158PCK	1.00	EA	4,644.0000	4,644.00
4/22 (4/12) 1393 @196.75 \$4447.25 (4/7) 1395 @387.00 \$4060.25 (4/7) 1394 @387.00 \$3073.25 5/4 (5/4) 1403 @387.00 \$3236.25 6/8 (6/3) 1419 @387.00 \$2899.25				

For additional information contact: Pamela Medina 772-871-6476 medinap@stlucieco.org	TOTAL: \$4,644.00 <small>Federal Employers Identification: 59-8000835 State Sales Tax Exemption: 95-8012622335C-9</small>
--	--

Incomplete _____ Complete _____

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Ft. Pierce, FL 34982-5652
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 36490

Master Consulting Engineers Inc
5523 W Cypress St STE 200
Tampa FL 33607

PO Number: P2022829

(PO number must appear on all documents and packages)

Issue Date: 09/21/20

Delivery Date: 09/30/20

Please send invoices to:

St. Lucie County
Sports Complex-Mets Stadium
2300 Virginia Ave.
Ft. Pierce, FL 34982-5652

Ship these items to:

Clover Park
Sports Complex-Mets Stadium
527 N.W. Peacock Blvd.
Port St. Lucie FL 34986

Description

Requisition #: R2022895

Batter's Eye Structural Inspections
C19-08-753 W&S1
Batter's eye structural inspections &
field request.
8-20-190-1210-531000-75201-LSSPCX

9/24 (9/24 invoice 0018417 \$1500.00 - 00

Quantity	U/M	Unit Price	Extended Price
1.00	EA	1,500.0000	1,500.00

For additional information contact:

Pamela Medina
772-871-5476
medinap@stlucieco.org

TOTAL: \$1,500.00

Federal Employers Identification: 59-6000835
State Sales Tax Exemption: 85-8012622335C-9

Incomplete _____ Complete

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



St. Lucie County Board of County Commissioners

2300 Virginia Ave.
Ft. Pierce, FL 34982-5652
Telephone: (772) 462-1700
Fax: (772) 462-1704

PURCHASE ORDER

Vendor: 29518

Safety & Boot Center Inc
2927 SE Gren Park Way
Stuart FL 34997

PO Number: **P2122277**

(PO number must appear on all documents and packages)

Issue Date: 05/07/21

Delivery Date: 05/07/21

Please send invoices to:

St. Lucie County
Sports Complex-Mets Stadium
2300 Virginia Ave.
Ft. Pierce, FL 34982-5652

Ship these items to:

Parks & Recreation/Sports Complex
Sports Complex-Mets Stadium
527 N.W. Peacock Blvd.
Port St. Lucie FL 34986

Description	Quantity	U/M	Unit Price	Extended Price
Requisition #: R2122386 clover Park Clover Park Safety Shoes Thomas Bowes, William Saylor, Dave MacGeorge Jim Muller, Neal Musser, Robert Hicks, Randy Hicks, Devin Sullivan, James Savastano Joseph Tesmond, Justin Lambert, Rodolfo Casador, Rick DeSantiago, Mike Miller William Sloan D-21-190-7210-992050-75201-LSEPCN <i>8/11 8/10 Invoice 107640 @ 125.00 \$1600.00</i>	1.00	EA	1,725.0000	1,725.00

For additional information contact:

Pamela Medina
772-462-1519
medinap@stlucieco.org

TOTAL: \$1,725.00

Federal Employers Identification: 59-6000835
State Sales Tax Exemption: 85-8012622395C-9

Incomplete _____ Complete

Indicate items received and send this page to Finance as a payment request.

RECEIVING COPY



**CONSTRUCTION PROGRESS REPORTING SURVEY
FEDERAL GOVERNMENT**

DUE DATE:

JAN 19, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 201912 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

mathewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.	Month and year of actual or expected start date Apr 2019
4b. PROJECTED COMPLETION DATE When do you estimate it will complete? Enter month and year.	Month and year of expected completion date Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST (Amounts to be paid to contractors and subcontractors)	Construction costs (Thousands of dollars) \$ 42579 ,000.00
5b. OWNER SUPPLIED MATERIALS AND LABOR (Construction materials supplied by owner and the value of work done by project owner’s own construction employees assigned to the project.)	\$ 4719 ,000.00
5c. TOTAL CONSTRUCTION COST (Sum of 5a + 5b) →	\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by the federal government

Architectural, engineering, and miscellaneous costs (Thousands of dollars) \$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

REPORTING INSTRUCTIONS FOR FEDERAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, dredging, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
FEDERAL GOVERNMENT**

DUE DATE:

DEC 16, 2019

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 201911 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

mathewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

Construction costs
(Thousands of dollars)

\$ 42979 ,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ 4319 ,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by the federal government

\$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

REPORTING INSTRUCTIONS FOR FEDERAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

▶ Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

▶ Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

▶ Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

▶ Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, dredging, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

▶ Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
FEDERAL GOVERNMENT**

DUE DATE:

NOV 19, 2019

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 201910 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

mathewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

Construction costs
(Thousands of dollars)

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

\$ **42979**,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ **4319**,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ **47298**,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by the federal government

\$ **5383**,000.00

7. Intentionally left blank

Continue with Section E on the next page

REPORTING INSTRUCTIONS FOR FEDERAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

▶ Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

▶ Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

▶ Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

▶ Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, dredging, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

▶ Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

MAY 19, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

IMPORTANT

**Please refer to the back of
this form for more information
and instructions for
completing the survey.**

In any correspondence pertaining to this report, refer to the ID.

4453748 202004 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

Construction costs
(Thousands of dollars)

\$ 42579 ,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ 4719 ,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

\$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Apr 2020	\$ 0 ,000.00
Mar 2020	\$ 5824 ,000.00
Feb 2020	\$ 7854 ,000.00
Jan 2020	\$ 5807 ,000.00
Dec 2019	\$ 4004 ,000.00
Nov 2019	\$ 3329 ,000.00
Oct 2019	\$ 3415 ,000.00
Sep 2019	\$ 3193 ,000.00
Aug 2019	\$ 1546 ,000.00
Jul 2019	\$ 3365 ,000.00
Jun 2019	\$ 942 ,000.00
May 2019	\$ 2440 ,000.00
Apr 2019 - Apr 2019	\$ 1398 ,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

JAN 19, 2021

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202012 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Continue with Section C on the next page

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.	Month and year of actual or expected start date Apr 2019
4b. PROJECTED COMPLETION DATE When do you estimate it will complete? Enter month and year.	Month and year of expected completion date Jan 2021

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST (Amounts to be paid to contractors and subcontractors)	Construction costs (Thousands of dollars) \$ 46275 ,000.00
5b. OWNER SUPPLIED MATERIALS AND LABOR (Construction materials supplied by owner and the value of work done by project owner’s own construction employees assigned to the project.)	\$ 4210 ,000.00
5c. TOTAL CONSTRUCTION COST (Sum of 5a + 5b) →	\$ 50485 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

Architectural, engineering, and miscellaneous costs (Thousands of dollars) \$ 5168 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Dec 2020	\$ 0,000.00
Nov 2020	\$ 1283,000.00
Oct 2020	\$ 1193,000.00
Sep 2020	\$ 373,000.00
Aug 2020	\$ 140,000.00
Jul 2020	\$ 465,000.00
Jun 2020	\$ 313,000.00
May 2020	\$ 237,000.00
Apr 2020	\$ 1364,000.00
Mar 2020	\$ 5824,000.00
Feb 2020	\$ 7854,000.00
Jan 2020	\$ 5807,000.00
Apr 2019 - Dec 2019	\$ 23632,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
FEDERAL GOVERNMENT**

DUE DATE:

MAR 18, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202002 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.	Month and year of actual or expected start date Apr 2019
4b. PROJECTED COMPLETION DATE When do you estimate it will complete? Enter month and year.	Month and year of expected completion date Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST (Amounts to be paid to contractors and subcontractors)	Construction costs (Thousands of dollars) \$ 42579 ,000.00
5b. OWNER SUPPLIED MATERIALS AND LABOR (Construction materials supplied by owner and the value of work done by project owner’s own construction employees assigned to the project.)	\$ 4719 ,000.00
5c. TOTAL CONSTRUCTION COST (Sum of 5a + 5b) →	\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by the federal government

Architectural, engineering, and miscellaneous costs (Thousands of dollars) \$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period		Value of construction put in place during month as defined in item 5c (Thousands of dollars)
	Feb 2020	\$ 7854 ,000.00
	Jan 2020	\$ 5807 ,000.00
	Dec 2019	\$ 4004 ,000.00
	Nov 2019	\$ 3329 ,000.00
	Oct 2019	\$ 3415 ,000.00
	Sep 2019	\$ 3193 ,000.00
	Aug 2019	\$ 1546 ,000.00
	Jul 2019	\$ 3365 ,000.00
	Jun 2019	\$ 942 ,000.00
	May 2019	\$ 2440 ,000.00
	Apr 2019	\$ 1398 ,000.00
		\$,000.00
	-	\$,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR FEDERAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, dredging, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

SEP 19, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202008 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Nov 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

Construction costs
(Thousands of dollars)

\$ 42579 ,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ 4719 ,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

\$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Aug 2020	\$ 140 ,000.00
Jul 2020	\$ 465 ,000.00
Jun 2020	\$ 313 ,000.00
May 2020	\$ 237 ,000.00
Apr 2020	\$ 1364 ,000.00
Mar 2020	\$ 5824 ,000.00
Feb 2020	\$ 7854 ,000.00
Jan 2020	\$ 5807 ,000.00
Dec 2019	\$ 4004 ,000.00
Nov 2019	\$ 3329 ,000.00
Oct 2019	\$ 3415 ,000.00
Sep 2019	\$ 3193 ,000.00
Apr 2019 - Aug 2019	\$ 9691 ,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

JUL 19, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

IMPORTANT

**Please refer to the back of
this form for more information
and instructions for
completing the survey.**

In any correspondence pertaining to this report, refer to the ID.

4453748 202006 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

Construction costs
(Thousands of dollars)

\$ **42579** ,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ **4719** ,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ **47298** ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

\$ **5383** ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Jun 2020	\$ 313 ,000.00
May 2020	\$ 237 ,000.00
Apr 2020	\$ 1364 ,000.00
Mar 2020	\$ 5824 ,000.00
Feb 2020	\$ 7854 ,000.00
Jan 2020	\$ 5807 ,000.00
Dec 2019	\$ 4004 ,000.00
Nov 2019	\$ 3329 ,000.00
Oct 2019	\$ 3415 ,000.00
Sep 2019	\$ 3193 ,000.00
Aug 2019	\$ 1546 ,000.00
Jul 2019	\$ 3365 ,000.00
Apr 2019 - Jun 2019	\$ 4780 ,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
FEDERAL GOVERNMENT**

DUE DATE:

APR 19, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202003 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.	Month and year of actual or expected start date Apr 2019
4b. PROJECTED COMPLETION DATE When do you estimate it will complete? Enter month and year.	Month and year of expected completion date Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST (Amounts to be paid to contractors and subcontractors)	Construction costs (Thousands of dollars) \$ 42579 ,000.00
5b. OWNER SUPPLIED MATERIALS AND LABOR (Construction materials supplied by owner and the value of work done by project owner’s own construction employees assigned to the project.)	\$ 4719 ,000.00
5c. TOTAL CONSTRUCTION COST (Sum of 5a + 5b) →	\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by the federal government

Architectural, engineering, and miscellaneous costs (Thousands of dollars) \$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Mar 2020	\$ 5824 ,000.00
Feb 2020	\$ 7854 ,000.00
Jan 2020	\$ 5807 ,000.00
Dec 2019	\$ 4004 ,000.00
Nov 2019	\$ 3329 ,000.00
Oct 2019	\$ 3415 ,000.00
Sep 2019	\$ 3193 ,000.00
Aug 2019	\$ 1546 ,000.00
Jul 2019	\$ 3365 ,000.00
Jun 2019	\$ 942 ,000.00
May 2019	\$ 2440 ,000.00
Apr 2019	\$ 1398 ,000.00
-	\$,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR FEDERAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, dredging, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



U.S. DEPARTMENT OF COMMERCE
Economics and Statistics Administration
U.S. CENSUS BUREAU

FORM
C-700(SL) (07-25-2018)

**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

OMB No. 0607-0153: Approval Expires 04/30/2019

DUE DATE:

JUN 17, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202005 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Continue with Section C on the next page

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Jun 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

Construction costs
(Thousands of dollars)

\$ **42579** ,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ **4719** ,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ **47298** ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

\$ **5383** ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
May 2020	\$ 237 ,000.00
Apr 2020	\$ 1364 ,000.00
Mar 2020	\$ 5824 ,000.00
Feb 2020	\$ 7854 ,000.00
Jan 2020	\$ 5807 ,000.00
Dec 2019	\$ 4004 ,000.00
Nov 2019	\$ 3329 ,000.00
Oct 2019	\$ 3415 ,000.00
Sep 2019	\$ 3193 ,000.00
Aug 2019	\$ 1546 ,000.00
Jul 2019	\$ 3365 ,000.00
Jun 2019	\$ 942 ,000.00
Apr 2019 - May 2019	\$ 3838 ,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

DEC 19, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202011 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Continue with Section C on the next page

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.	Month and year of actual or expected start date Apr 2019
4b. PROJECTED COMPLETION DATE When do you estimate it will complete? Enter month and year.	Month and year of expected completion date Dec 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST (Amounts to be paid to contractors and subcontractors)	Construction costs (Thousands of dollars) \$ 46275 ,000.00
5b. OWNER SUPPLIED MATERIALS AND LABOR (Construction materials supplied by owner and the value of work done by project owner’s own construction employees assigned to the project.)	\$ 4210 ,000.00
5c. TOTAL CONSTRUCTION COST (Sum of 5a + 5b) →	\$ 50485 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

Architectural, engineering, and miscellaneous costs (Thousands of dollars) \$ 5168 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Nov 2020	\$ 1283,000.00
Oct 2020	\$ 1193,000.00
Sep 2020	\$ 373,000.00
Aug 2020	\$ 140,000.00
Jul 2020	\$ 465,000.00
Jun 2020	\$ 313,000.00
May 2020	\$ 237,000.00
Apr 2020	\$ 1364,000.00
Mar 2020	\$ 5824,000.00
Feb 2020	\$ 7854,000.00
Jan 2020	\$ 5807,000.00
Dec 2019	\$ 4004,000.00
Apr 2019 - Nov 2019	\$ 19628,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

NOV 18, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

IMPORTANT

**Please refer to the back of
this form for more information
and instructions for
completing the survey.**

In any correspondence pertaining to this report, refer to the ID.

4453748 202010 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Nov 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

Construction costs
(Thousands of dollars)

\$ 42579 ,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ 4719 ,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

\$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Oct 2020	\$ 1193 ,000.00
Sep 2020	\$ 373 ,000.00
Aug 2020	\$ 140 ,000.00
Jul 2020	\$ 465 ,000.00
Jun 2020	\$ 313 ,000.00
May 2020	\$ 237 ,000.00
Apr 2020	\$ 1364 ,000.00
Mar 2020	\$ 5824 ,000.00
Feb 2020	\$ 7854 ,000.00
Jan 2020	\$ 5807 ,000.00
Dec 2019	\$ 4004 ,000.00
Nov 2019	\$ 3329 ,000.00
Apr 2019 - Oct 2019	\$ 16299 ,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

OCT 19, 2020

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202009 0357308

St Lucie County Bd Of Commissioners
Attn Edward Matthews
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Edward Matthews

b. Telephone

(772)462-1518

c. Fax

(772)462-3699

d. Email Address

matthewse@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION

When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.

Month and year of actual or expected start date

Apr 2019

4b. PROJECTED COMPLETION DATE

When do you estimate it will complete? Enter month and year.

Month and year of expected completion date

Nov 2020

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST

(Amounts to be paid to contractors and subcontractors)

Construction costs
(Thousands of dollars)

\$ 42579 ,000.00

5b. OWNER SUPPLIED MATERIALS AND LABOR

(Construction materials supplied by owner and the value of work done by project owner’s own **construction** employees assigned to the project.)

\$ 4719 ,000.00

5c. TOTAL CONSTRUCTION COST

(Sum of 5a + 5b) →

\$ 47298 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

Architectural, engineering,
and miscellaneous costs
(Thousands of dollars)

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

\$ 5383 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Sep 2020	\$ 373 ,000.00
Aug 2020	\$ 140 ,000.00
Jul 2020	\$ 465 ,000.00
Jun 2020	\$ 313 ,000.00
May 2020	\$ 237 ,000.00
Apr 2020	\$ 1364 ,000.00
Mar 2020	\$ 5824 ,000.00
Feb 2020	\$ 7854 ,000.00
Jan 2020	\$ 5807 ,000.00
Dec 2019	\$ 4004 ,000.00
Nov 2019	\$ 3329 ,000.00
Oct 2019	\$ 3415 ,000.00
Apr 2019 - Sep 2019	\$ 12884 ,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

SEP 19, 2021

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202108 0357308

St Lucie County Bd Of Commissioners
Attn Matt Baum
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

Clover Park
31 Piazza Dr.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Matt Baum

b. Telephone

(772)462-2551

c. Fax

(772)462-3699

d. Email Address

baumm@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.	Month and year of actual or expected start date Apr 2019
4b. PROJECTED COMPLETION DATE When do you estimate it will complete? Enter month and year.	Month and year of expected completion date Aug 2021

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

5a. CONTRACT CONSTRUCTION COST (Amounts to be paid to contractors and subcontractors)	Construction costs (Thousands of dollars) \$ 46275 ,000.00
5b. OWNER SUPPLIED MATERIALS AND LABOR (Construction materials supplied by owner and the value of work done by project owner’s own construction employees assigned to the project.)	\$ 4210 ,000.00
5c. TOTAL CONSTRUCTION COST (Sum of 5a + 5b) →	\$ 50485 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

Architectural, engineering, and miscellaneous costs (Thousands of dollars) \$ 6222 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Aug 2021	\$ 8250,000.00
Jul 2021	\$ 0,000.00
Jun 2021	\$ 0,000.00
May 2021	\$ 0,000.00
Apr 2021	\$ 0,000.00
Mar 2021	\$ 0,000.00
Feb 2021	\$ 0,000.00
Jan 2021	\$ 0,000.00
Dec 2020	\$ 0,000.00
Nov 2020	\$ 1283,000.00
Oct 2020	\$ 1193,000.00
Sep 2020	\$ 373,000.00
Apr 2019 - Aug 2020	\$ 45636,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion
Aug 2021

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.



**CONSTRUCTION PROGRESS REPORTING SURVEY
STATE AND LOCAL GOVERNMENTS**

DUE DATE:

AUG 18, 2021

RETURN TO:

U.S. Census Bureau
1201 East 10th Street
Jeffersonville, IN 47132-0001

FAX:

1-800-845-8245

**VIA INTERNET
OR FOR HELP:**

econhelp.census.gov/cprs

Use your unique User ID
and original password.

User ID:

Password:

In any correspondence pertaining to this report, refer to the ID.

4453748 202107 0357308

St Lucie County Bd Of Commissioners
Attn Matt Baum
Procurement Coordinator
2300 Virginia Ave Rm 228

Fort Pierce FL 34982-5632

IMPORTANT

Please refer to the back of
this form for more information
and instructions for
completing the survey.

(Please correct any errors above)

NOTICE - Title 13 United States Code (U.S.C.), Sections 131 and 182, authorizes the Census Bureau to conduct this collection. These data are subject to provisions of Title 13, U.S.C., Section 9(b) exempting data that are customarily provided in public records from rules of confidentiality. This collection has been approved by the Office of Management and Budget (OMB). The eight-digit OMB approval number is 0607-0153 and appears at the upper right of this page. Without this approval, we could not conduct this survey. We estimate this survey will take an average of 10-30 minutes to complete. More information about this estimate and an address where you may write with comments is on the back of this form.

Section A PROJECT IDENTIFICATION

The construction project described below is associated with your organization according to published sources. Please correct any errors or fill in any blanks in Sections A and B. If necessary, make your corrections in item 9, Remarks, or use a separate sheet. IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CALL 1-800-845-8246.

1a. PROJECT DESCRIPTION

St. Lucie County Sports Complex
(Renovate/Expand)

1b. PROJECT LOCATION

527 N.W. Peacock Blvd.

Port St. Lucie FL

Section B PERSON TO CONTACT REGARDING THIS SURVEY - Please correct any errors below

2a. Name

Matt Baum

b. Telephone

(772)462-2551

c. Fax

(772)462-3699

d. Email Address

baumm@stlucieco.org

e. Web Address

www.stlucieco.org

Section C OWNERSHIP, START AND PROJECTED COMPLETION DATES

3. TYPE OF OWNERSHIP – Mark (X) one box.

- Is this project State Government or Agency
 Privately owned OR Owned by: Federal Government or Agency
 Local Government or Agency

4a. START DATE OF CONSTRUCTION	Month and year of actual or expected start date
When did actual construction work on the site start, or when do you estimate it will start? Enter month and year.	Apr 2019
4b. PROJECTED COMPLETION DATE	Month and year of expected completion date
When do you estimate it will complete? Enter month and year.	Sep 2021

Section D COST ESTIMATES

INCLUDE

- Site preparation and outside construction, such as sidewalks and roadways
- Mechanical and electrical installations which are integral parts of the structure, such as elevators, heating equipment, etc.

EXCLUDE

- Land and pre-existing structures
- Architectural, engineering, and owner’s overhead and miscellaneous costs – See item 6
- Movable machinery and equipment, furniture, and furnishings
- Contingency funds

FOR HEAVY NONBUILDING PROJECTS SEE SPECIAL INSTRUCTIONS ON BACK

NOTE: If project is on a "cost plus" basis, enter your best estimate of the final cost.

	Construction costs (Thousands of dollars)
5a. CONTRACT CONSTRUCTION COST (Amounts to be paid to contractors and subcontractors)	\$ 46267 ,000.00
5b. OWNER SUPPLIED MATERIALS AND LABOR (Construction materials supplied by owner and the value of work done by project owner’s own construction employees assigned to the project.)	\$ 4218 ,000.00
5c. TOTAL CONSTRUCTION COST (Sum of 5a + 5b) →	\$ 50485 ,000.00

6. ARCHITECTURAL, ENGINEERING, AND MISCELLANEOUS COSTS

If book figures are not available, reasonable estimates are acceptable.

INCLUDE

- All fees for architectural and engineering services. If contractor was authorized to "design and construct" this project, such cost should be included in item 5a.
- Cost of design work by owner’s staff
- Project owner’s overhead and office costs
- Fees and other miscellaneous costs allocated on owner’s books to this project

EXCLUDE

- Cost of movable machinery and equipment, land, furniture, and furnishings
- All interest to be paid directly by state or local governments

Architectural, engineering, and miscellaneous costs (Thousands of dollars)
\$ 5168 ,000.00

7. Intentionally left blank

Continue with Section E on the next page

Section E MONTHLY CONSTRUCTION PROGRESS REPORT

This form will be returned to you EACH MONTH until the project is completed.

- Continue with item 8a if project has started.
- Report the value of construction put in place each month. Include only those construction costs defined in item 5c. DO NOT include costs reported in item 6.
- Report costs in the month in which work was done (including any monthly retainage being withheld from contractors) rather than in the month in which payment was made.
- If costs are not available, please leave the value blank.
- When project is completed, enter month and year in item 8b.

8a. MONTHLY VALUE OF CONSTRUCTION PUT IN PLACE ON PROJECT DESCRIBED IN ITEM 1A

If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

Month and year report period	Value of construction put in place during month as defined in item 5c (Thousands of dollars)
Jul 2021	\$ 0,000.00
Jun 2021	\$ 0,000.00
May 2021	\$ 0,000.00
Apr 2021	\$ 0,000.00
Mar 2021	\$ 0,000.00
Feb 2021	\$ 0,000.00
Jan 2021	\$ 0,000.00
Dec 2020	\$ 0,000.00
Nov 2020	\$ 1283,000.00
Oct 2020	\$ 1193,000.00
Sep 2020	\$ 373,000.00
Aug 2020	\$ 140,000.00
Apr 2019 - Jul 2020	\$ 45496,000.00

8b. COMPLETION DATE

When was all construction actually completed? Enter month and year.

Month and year of completion

9. REMARKS

REPORTING INSTRUCTIONS FOR STATE AND LOCAL CONSTRUCTION PROJECTS

We estimate this survey will take an average of 30 minutes to complete for your first month of reporting and 10 minutes for subsequent months, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this voluntary collection of information, including suggestions for reducing this burden, to: EID CEB Survey Comments 0607-0153, U.S. Census Bureau, 4600 Silver Hill Road, Room EID-7K081, Washington, DC 20233. You may email comments to eid.ceb.customer.service@census.gov. Be sure to use "EID CEB Survey Comments 0607-0153" as the subject.

► Section A – PROJECT IDENTIFICATION

Correct any information in items 1a and 1b if necessary.

For the project described in item 1a to be government owned, it must be state, local, or federal government owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

For the project described in item 1a to be privately owned, it must be privately owned **during construction** and involve the erection of a new structure(s) or improvements to an existing structure(s) as defined below.

If the project is only maintenance and repairs, please note so in item 9, Remarks, complete item 2, and return the form.

► Section B – PERSON TO CONTACT REGARDING THIS SURVEY

Item 2 – Enter or correct the information for the person who can answer questions about this survey.

► Section C – OWNERSHIP, START AND PROJECTED COMPLETION DATES

Item 3 – As noted, "ownership" for purposes of this survey, depends on the owner **during the construction phase**. Check the appropriate box.

Item 4a – The start date is defined as the date that actual construction work first began on the project described in item 1a. If the project is to start at some future date, please enter the date, complete item 2, and return the form.

Item 4b – The projected completion date is defined as the date the project described in item 1a is expected to be completed.

► Section D – COST ESTIMATES

"Construction," for purposes of this survey, is defined as the building of and/or improvements to fixed structures. This **INCLUDES**:

- a. New structures, additions, alterations, conversions, expansions, rebuilding, reconstruction, renovations, rehabilitations and major replacements, such as the complete replacement of a roof or heating system.
- b. Mechanical and electrical installations – Plumbing, heating, electrical work, elevators, escalators, central air-conditioning, and other similar building services.
- c. Outside construction – Clearing and grading of undeveloped land and the fixed, auxiliary structures which the project owner builds within the property lines. Also, roadways, bridges, parking lots, utility connections, outdoor lighting, pools, athletic fields, piers, wharves and docks, and all similar auxiliary facilities.

FOR HEAVY NONBUILDING PROJECTS

In addition to a, b, and c, construction **INCLUDES**:

- d. Fixed works, such as power plants, dams, highways, bridges, reservoirs, and sewer and water facilities.
- e. Machinery and equipment which are integral parts of structures. Also fixed, largely site-fabricated equipment, such as storage tanks.
- f. The following types of equipment: boilers, towers, and fixtures.

EXCLUDE: Movable machinery and equipment which are not integral parts of structures. Also, for power generation plants, exclude primary power producing machinery, such as generators, reactors, and steam engines.

Item 5a – Estimate the total amount to be paid to construction contractors by the project owner for work done on this project.

Item 5b – Estimate the total cost of labor by the owner's construction employees working on the project, including supervisory personnel assigned to the project. Include the total cost of all construction materials supplied by the owner, including those the owner expects to supply to the contractor for installation in this project.

Item 5c – Sum of values reported in items 5a and 5b. **This is the value to be reported in item 8a**, monthly value of construction put in place.

Item 6 – Estimate the total amount of fees which the project owner has paid or will pay to architectural and engineering firms for work on this project. Also estimate the total cost of all other construction items which the project owner will allocate on the books to this project. Include the project owner's overhead and office costs, the cost of design work by the owner's staff, and other miscellaneous construction fees and costs allocated on the owner's books. **DO NOT** include the cost of movable machinery and equipment, land, furniture, and furnishings. If book figures are not available, reasonable estimates are acceptable.

Item 7 – Intentionally left blank.

► Section E – MONTHLY CONSTRUCTION PROGRESS REPORT

Item 8a – Report the monthly value of construction put in place for the costs associated with item 5c. These costs include:

- a. Work done by contractors and/or subcontractors, including any retainage being withheld until the work is complete.
- b. The cost of any materials installed which were provided by the owner.
- c. The work done by the project owner's own construction employees, including supervisory personnel assigned to this project.

Initially, report monthly values from the start month to the most current month shown in item 8a. Then each month, when the form is returned to you, report for the month shown and any revisions which you might have. When entering monthly data, **be sure to report the costs in the month in which the work was done rather than in the month in which payment was made.**

If the contractor's bills are for periods other than monthly, estimate a monthly amount. If costs are not available, please leave the value blank. In each month where there is no construction, enter a zero.

Item 8b – If construction is complete except for some minor work or retainage (up to 3 percent of item 5c), you may stop reporting on this project by entering the completion date in item 8b and indicating any remarks in item 9.

**Tampa Sports Authority
(New York Yankees)**



2021

ANNUAL
REPORT



TABLE OF CONTENTS

1	LOCAL, STATE AND TEAM FUNDS EXPENDED
2	GEORGE M. STEINBRENNER FIELD LICENSE AGREEMENT & NYY FACILITY RENOVATION AGREEMENT
3	COST-BENEFIT ANALYSIS
4	CONTRACTS OVER \$250,000
5	288.1131, F.S. CERTIFICATION COMPLIANCE
6	288.1167, F.S. COMPLIANCE
7	TAMPA SPORTS AUTHORITY CHAIR OF THE BOARD OF DIRECTORS CERTIFICATION
8	ADVERTISING AND PROMOTIONS



August 28, 2021

Ryan Fierst
Manager of Strategic Industry Partnerships
Division of Strategic Business Development
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
The Caldwell Building
Tallahassee, FL 32399
Ryan.fierst@deo.myflorida.com

RE: 2021 DEO Annual Report

Dear Mr. Fierst,

Attached you will find the annual report required by Section 288.11631(4), F.S., SB17-006 and the contract between the Department of Economic Opportunity and the Tampa Sports Authority.

The annual report is broken into eight (8) sections which provide the information that was identified in your August 2021 letter.

If you require any additional information, please feel free to contact me at your convenience.

Sincerely,

A handwritten signature in blue ink that reads 'Eric D. Hart'. The signature is written in a cursive, flowing style.

Eric D. Hart
President/CEO



**S
E
C
T
I
O
N**

1

**LOCAL, STATE AND TEAM
FUNDS EXPENDED**

Detailed Accounting

A detailed accounting of all local and state funds expended to date, as of the date of submission of the report, on the Project financed under section 288.11631, F.S. In addition to this detailed accounting, and during the Development Period only, TSA must submit a short summary of all local, state and private funds expended on the Project as of the date of submission of this report.

Project	Draw Date	NYT Reimb Request	TSA Commitment 13,109,121.59				County Commitment 22,130,146.00			
			Allocated TSA Funds	TSA Balance	TSA Draw	TSA Draw Amount	Allocated County Funds	County Balance	County Draw	County Draw Amount
Marquee Replacement	6/16/2017	133,300.00	133,300.00	12,975,821.59	2017-1	133,300.00	-	22,130,146.00		
Landscape Renovations	7/12/2017	53,141.52	53,141.52	12,922,680.07	2017-2		-	22,130,146.00		
Parking Lot Renovations	7/12/2017	15,798.56	15,798.56	12,806,881.51	2017-2		-	22,130,146.00		
Main Field Replacement	7/12/2017	197,458.83	197,458.83	12,709,422.68	2017-2	266,308.91	-	22,130,146.00		
Warning Track	7/27/2017	64,742.37	64,742.37	12,624,680.31	2017-3		-	22,130,146.00		
Informational and Directional Signage	7/27/2017	6,875.92	6,875.92	12,617,804.39	2017-3		-	22,130,146.00		
Phone System Replacement	7/27/2017	240,875.09	240,875.09	12,367,929.30	2017-3		-	22,130,146.00		
Gas Piping/Hot Water	7/27/2017	265,844.49	265,844.49	12,102,084.81	2017-3		-	22,130,146.00		
Data System Cabling	7/27/2017	370,531.71	370,531.71	11,731,553.10	2017-3	977,669.58	-	22,130,146.00		
Entry Plaza	Pending	4,823,321.85								
Right Field Entry	Pending	3,653,568.22								
Concourse Improvement	Pending	3,710,642.93								
RF Bullpen Club	Pending	4,923,872.19								
LF Bullpen Club	Pending	4,355,078.95								
LF 360 Degree Development	Pending	2,894,074.67								
CF 360 Degree Development	Pending	2,522,582.15								
RF 360 Degree Development (inc. Deck)	Pending	3,566,258.63								
Total		31,626,968.08	1,377,568.49			1,377,568.49	-		-	

To date for the New York Yankees Spring Training Renovation Project, the New York Yankees Partnership ("Yankees") has expended \$40,370,852.67, of which \$31,626,968.08 has been submitted to the Tampa Sports Authority ("TSA") for reimbursement, pursuant to the Facility Renovation Agreement between the parties. Of this \$31,626,968.08, to date TSA has reimbursed \$1,377,568.49 to the Yankees, the remainder is being reviewed by the TSA and Hillsborough County and is pending reimbursement.

The total reimbursable amount by TSA to the Yankees is \$35,239,267.59.

NOTICE SECTION 2

**GEORGE M. STEINBRENNER FIELD
LICENSE AGREEMENT &
NYY FACILITY RENOVATION
AGREEMENT**



CERTIFICATION OF AUTHENTICITY

The undersigned officer of the Tampa Sports Authority does hereby certify that the attached document is a true and authentic copy of the Amended and Restated George M. Steinbrenner Field License Agreement by and between the Tampa Sports Authority, Hillsborough County and the New York Yankees dated April 20, 2016 as maintained in the official records of the Tampa Sports Authority, an Independent Special District of the State of Florida.

Dated this 28th day of August, 2021, in Tampa, Florida.

A handwritten signature in blue ink, appearing to read 'Eric D. Hart', is written over a horizontal line.

Eric D. Hart, President/CEO
Tampa Sports Authority

**AMENDED AND RESTATED
GEORGE M. STEINBRENNER FIELD
LICENSE AGREEMENT**

April 20, 2016

BETWEEN:

THE TAMPA SPORTS AUTHORITY,
a public agency and
Independent Special District of
the State of Florida ("TSA")

AND

NEW YORK YANKEES PARTNERSHIP,
an Ohio Limited Partnership ("Partnership")

AND

HILLSBOROUGH COUNTY, FLORIDA,
a Political Subdivision of the State of Florida ("County")

TABLE OF CONTENTS

RECITALS.....	1
ARTICLE I DEFINITIONS.....	4
ARTICLE II LICENSE TO USE THE PREMISES	10
2.1 License	10
2.2 Use of Premises.....	10
2.3 Home Games.....	11
2.4 Use of Premises by Partnership	11
2.5 TSA Use of Premises	12
2.6 Other Permitted Uses	12
ARTICLE III TERM.....	13
ARTICLE IV PAYMENTS TO TSA OR COUNTY	13
4.1 Calculation of Payments	13
4.2 Timing of Payments.....	14
ARTICLE V MAINTENANCE	14
5.1 Partnership's Maintenance Responsibilities.....	14
5.2 TSA's Maintenance Responsibilities	14
5.3 Cooperation.....	15
5.4 Capital Improvements.....	15
ARTICLE VI SECURITY AND UTILITIES	16
6.1 Security	16
6.2 Utilities.....	16
ARTICLE VII CONCESSIONS/NOVELTIES	16
7.1 Concessions.....	16
7.2 Novelties	17
7.3 Alcoholic Beverage Zoning and Alcoholic Beverage Licensing.....	17

7.4	Brochures, Schedules, Newsletters, and Promotional Material	19
ARTICLE VIII	ADVERTISING AND BROADCASTING RIGHTS	19
8.1	Advertising	19
8.2	Television and Broadcasting Rights	20
8.3	MLB Rights	20
ARTICLE IX	PARKING	20
9.1	Joint Use and Maintenance Agreement	20
9.2	Parking Rights and Obligations	21
ARTICLE X	TAXES	22
10.1	Sales and Personal Property Taxes	22
10.2	Real Estate Taxes	22
10.3	Restaurant Taxes	24
ARTICLE XI	PERSONAL PROPERTY	24
ARTICLE XII	INDEMNIFICATION	24
12.1	Indemnification by TSA	24
12.2	Indemnification by Partnership	25
12.3	Limitation on Tort Liability	25
ARTICLE XIII	DAMAGE BY FIRE OR OTHER CASUALTY	25
13.1	Repair or Termination	25
13.2	Payments Not Abated	26
ARTICLE XIV	INSURANCE	27
14.1	General Application	27
14.2	Additional Insureds	27
14.3	Waiver of Subrogation	27
14.4	Certificate of Insurance	27
14.5	Notice of Cancellation	28

14.6	Commercial General Liability Insurance (Partnership).....	28
14.7	Commercial General Liability Insurance (TSA)	28
14.8	Worker's Compensation & Employer's Liability Insurance	28
14.9	Business Automobile Insurance.....	29
14.10	Builder's Risk and Other Insurance	29
14.11	Payment and Performance Bonds	29
14.12	Fire & Allied Property Insurance.....	29
14.13	Boiler & Machinery Insurance.....	30
14.14	Pedestrian Walk-over	30
ARTICLE XV	BREACH OR DEFAULT.....	31
15.1	Breach or Default.....	31
15.2	Notice of Default and Opportunity to Cure	31
15.3	Remedies	32
15.4	No Termination During Spring Training.....	34
ARTICLE XVI	NON-RECOURSE (NO LIABILITY FOR PARTNERS). 34	
ARTICLE XVII	RIGHT OF FIRST REFUSAL	34
ARTICLE XVIII	BOOKS, RECORDS AND AUDITS	36
ARTICLE XIX	SIGNAGE, GRAPHICS AND COLOR SCHEMES	36
ARTICLE XX	CONDEMNATION.....	37
20.1	Proportionate Interests of the Parties	37
20.2	Termination Upon Complete Taking	38
20.3	Termination Upon Partial Taking	38
20.4	Continuation Upon Partial Taking.....	39
20.5	Adequate Compensation	39
20.6	Formal Contest.....	39
ARTICLE XXI	CONSENT OR APPROVAL NOT TO BE UNREASONABLY WITHHELD.....	40
ARTICLE XXII	RELATIONSHIP BETWEEN THE PARTIES.....	40

ARTICLE XXIII ENVIRONMENTAL PROVISIONS	40
23.1 Definitions.....	40
23.2 TSA's Obligations	41
23.3 Partnership's Obligations	42
ARTICLE XXIV MISCELLANEOUS	42
24.1 Title to Premises; Sale of Premises.....	42
24.2 Authority; Binding Effect	42
24.3 Force Majeure	43
24.4 Partnership Rights	43
24.5 Third Party Beneficiary.....	43
24.6 Further Assurances.....	44
24.7 Disputes/Attorneys' Fees.....	44
24.8 Real Estate Broker	45
24.9 Nonwaiver	45
24.10 Notices.....	45
24.11 Captions	47
24.12 Time	47
24.13 Cumulative Remedies	47
24.14 Entire Agreement and Modification	47
24.15 Most Favorable Treatment.....	48
24.16 Recording.....	49
24.17 Successors and Assigns.....	49
24.18 Right of Peaceable Possession	49
24.19 Effective Date	50
24.20 Counterparts.....	50
24.21 TSA as Operator/Lessor.....	50
24.22 Luxury Suite Agreement Reaffirmed	51
24.23 Governing Law and Dispute Resolution.....	51
24.24 Compliance with Section 288.11631, Florida Statutes.....	51
24.25 Compliance with Hillsborough County Human Rights Ordinance Equal Opportunity Clause.....	51
24.26 Rules and Regulations, MLB	52
24.27 Conformity with Rules	53
24.28 Approval of Major League Baseball.....	53
24.29 Territory.....	53

EXHIBITS

Exhibit A	Legal Description.....	56
Exhibit B	Joint Use and Maintenance Agreement.....	57
Exhibit C	License Fee Schedule	77

**AMENDED AND RESTATED
GEORGE M. STEINBRENNER FIELD
LICENSE AGREEMENT**

THIS LICENSE AGREEMENT (the "Agreement") is made this 20th day of April, 2016, effective as of the Effective Date (as defined in Article I below), by and between NEW YORK YANKEES PARTNERSHIP, an Ohio limited partnership, ("Partnership"), THE TAMPA SPORTS AUTHORITY, a public agency and Independent Special District of the State of Florida, ("TSA") and HILLSBOROUGH COUNTY, a political subdivision of the State of Florida ("County"); the Partnership, the County and TSA being sometimes referred to as a "Party" or collectively as the "Parties":

RECITALS

1. The County owns the Premises (as defined in Article I below), with the exception of certain parking facilities, which are owned by Hillsborough Community College ("HCC"), and TSA operates and manages the Premises.
2. The Partnership is the sole owner of the major league professional baseball franchise known as the New York Yankees (the "Yankees").
3. The Partnership also owns, outright, certain minor league professional baseball franchises in the Florida State League and other leagues (the "Affiliates").

4. The Partnership, County and TSA are also parties to that certain License Agreement dated August 21, 1989, pertaining to the Partnership's use of the Himes Facility (as defined in Article I below).

5. The Parties entered into that certain License Agreement dated January 14, 1994 (the "1994 License Agreement"), which has been modified by six amendments in addition to numerous related agreements and which, among other things, established the rights and duties of the Parties relating to the Premises.

6. By virtue of this Agreement, Partnership has certain exclusive long term rights of use of the Premises as an essential component of Partnership's professional baseball Spring Training and professional player development operations in Tampa.

7. The County owns the Premises, TSA manages the Premises, Partnership has long term rights and duties relating to maintenance and repair of the Premises, and, as such, all have an interest in maintaining the appearance, value and useful life of the Premises.

8. Numerous provisions relating to the Himes Facility (which was referred to in the 1994 License Agreement as the Minor League Complex) were also included in the 1994 License Agreement, as amended.

9. The Parties now wish to extend the Term of their present relationship because of planned renovations to the Premises and the Himes Facility, as provided in that certain Facility Renovation Agreement among the Parties of even date herewith (the "Facility Renovation Agreement"), and therefore the

Parties have agreed to amend and restate the 1994 License Agreement in the manner set forth in this Agreement.

10. The Parties further wish to separate the terms and agreements relating to the Premises and the Himes Facility, and therefore on the date hereof the County, the TSA and the Partnership shall enter into that certain Amended and Restated License Agreement (the "Amended and Restated Himes Facility License Agreement") pertaining to the Partnership's continued use of the Himes Facility.

11. TSA represents and warrants to Partnership that all public hearings, licenses, permits, referenda, if any, resolutions, ordinances and notices and all approvals required under Florida law in order to effectuate this Agreement either have been or will be fully complied with by TSA.

12. TSA and the County believe that it is in the best interests of and serves the public health, safety and welfare of the citizens of Hillsborough County and a paramount public purpose for TSA and the County to enter into this Agreement with the Partnership, subject to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration hereby acknowledged, the Parties agree to amend and restate the 1994 License Agreement in its entirety, as follows:

ARTICLE I **DEFINITIONS**

The following terms when used in this Agreement shall have the meanings ascribed to them herein, unless specifically provided otherwise:

A. Advertising Revenues. Advertising Revenues shall mean monies derived from the sale of advertisements and sponsorships on the Premises, including, without limitation, monies received from signage, naming rights, and corporate sponsorships, net of sales tax payable.

B. Affiliates. Affiliates shall mean Partnership owned minor league professional baseball franchises in the Florida State League and other leagues.

C. Bonds. Bonds shall mean those bonds, notes, or other evidences of indebtedness issued by the County and/or TSA to partially or wholly finance or refinance improvements, renovations and additions upon the Premises.

D. BOC. BOC shall mean the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

E. Championship Season. Championship Season shall mean the regular annual period of play of professional baseball games by the clubs of a professional baseball league, except as to the division series, the league championship series of Major League Baseball or the World Series, resulting in the determination of one of its members as the champion of that league or Major League Baseball.

F. Commissioner. Commissioner shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a

Commissioner, any person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

G. Community Use Field. Community Use Field shall mean that certain baseball facility containing approximately 1,000 seats on the Premises and used by the Partnership, Hillsborough Community College, and such others as are acceptable to the Partnership and TSA.

H. Concession Facilities. Concession Facilities shall mean the facilities used for the preparation and service of food, beverage, and souvenirs and for the sale of other similarly related goods and services on the Premises, including but not limited to the Stadium, the Community Use Field, and all the equipment and fixtures affixed or attached to any part of such Concession Facilities.

I. Effective Date. Effective Date shall mean the date this Agreement becomes effective, as provided in Section 24.19 below.

J. Executive Council. Executive Council shall mean the Executive Council of Major League Baseball that is governed by Article III of the Major League Constitution, and any successor body thereto.

K. Himes Facility. The Himes Facility shall mean that certain real property and improvements located on Himes Avenue, Tampa, Florida, which is the current site of the Partnership's professional baseball development and training facilities that support the Partnership's Spring Training activities.

L. Improvements. Improvements shall mean and include, but not be limited to, the Stadium, the Community Use Field, access to the Premises, including, but not limited to, paved areas, landscaping, driveways, curb cuts, median cuts, the Pedestrian Walk Over defined below, the training fields, the

clubhouses, dugouts and fixtures for the Stadium, including, but not limited to wall coverings, floors, floor coverings, scoreboards, permanent seating, all necessary roads, all sewer, water, communications and other utility lines and systems, berms, parking areas, permanent batting cages, press boxes, sky boxes, offices for the Partnership, concession areas, and public address system, whether now existing or added at any time during the Term hereof.

M. Joint Use and Maintenance Agreement. Joint Use and Maintenance Agreement shall mean the agreement between TSA, the Partnership, the County and Hillsborough Community College dated October 12, 1995, a copy of which, along with exhibits relevant to this Agreement, is attached hereto as Exhibit "B" and which is, by reference, incorporated herein.

N. Major League Baseball. Major League Baseball or "MLB" shall mean, depending on the context, any or all of (a) the BOC and each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (b) the Major League Baseball Clubs acting collectively.

O. Major League Clubs. Major League Clubs shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

P. Major League Constitution. Major League Constitution shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major League Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended,

supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

Q. Minor League Baseball. Minor League Baseball shall mean the professional baseball leagues which are members of the National Association of Professional Baseball Leagues, Inc. Each such league is known individually as a Minor League.

R. Minor League Club(s). Minor League Club(s) shall mean the professional baseball clubs which are members of the respective Minor Leagues.

S. MLB Approval. MLB Approval shall mean, with respect to the Major League Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such person(s)).

T. MLB Entity. MLB Entity shall mean each of the BOC, Major League Baseball Enterprises, Inc., Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective present or future affiliates, successors or assigns.

U. MLB Governing Documents. MLB Governing Documents shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Clubs and the Major League Baseball Players Association, (c) the Professional Baseball

Agreement, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the BOC, the various Major League Clubs, MLB Advanced Media, L.P. and various other MLB Entities and (f) each agency agreement and operating guidelines among the Major League Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Clubs and the BOC (and the Operating Guidelines related thereto).

V. MLB Rules and Regulations. MLB Rules and Regulations shall mean (i) the MLB Governing Documents, (ii) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Clubs acting collectively, including, without limitation, agreements or arrangements (A) entered into pursuant to the MLB Governing Documents, (B) relating to any commerce and/or the exploitation of intellectual property rights in any medium, including the Internet or any other medium of interactive communication, and (C) regarding the telecast, broadcast, cablecast (including pay, basic, expanded basic, pay-per-view and video-on-demand), recording (audio or visual), or other transmission or retransmission (including, but not limited to, transmission via the Internet or any other medium of interactive communication, now known or hereafter developed) of Major League Baseball games, and (iii) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or on behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time.

W. Official Baseball Rules. Official Baseball Rules shall mean those certain playing rules of Major League Baseball, all as the same now exist or may be amended from time to time in the future.

X. Pedestrian Walk Over. The Pedestrian Walk Over is the pedestrian bridge that spans Dale Mabry Highway and connects the Premises to the Raymond James Stadium property, which is also referred to in this Agreement as Tampa Stadium.

Y. Premises. Premises shall mean George M. Steinbrenner Field and shall include all of the following:

- 1) The Land as described in Exhibit "A" attached hereto;
- 2) The Improvements; and
- 3) All rights, appurtenances, easements, etc., necessary to the use, operation, and maintenance of the Premises.

Z. Professional Baseball Agreement. Professional Baseball Agreement shall mean that certain Professional Baseball Agreement between the BOC, on behalf of itself and the Major League Clubs, and the National Association of Professional Baseball Leagues, Inc., as the same now exists or may be amended from time to time.

AA. Spring Training. Spring Training shall mean the operations and activities of the Major League Clubs and the Minor League Clubs in training for the next Championship Season.

BB. Stadium. Stadium shall mean that certain baseball stadium containing approximately ten thousand (10,000) seats and located on the Premises. Stadium shall include all practice fields located on the Premises and all parking areas, grass

fields, structures, fixtures, equipment, additions, alterations, improvements, appurtenances and the like, whether now existing or added at any time during the Term hereof.

CC. Term. Term shall mean the Term as set forth in Article III below.

ARTICLE II **LICENSE TO USE THE PREMISES**

2.1 License. County hereby renews and extends its license to TSA and TSA hereby renews and extends its license to the Partnership governing the rights to and use of the Premises and the Partnership accepts the renewed and extended license from TSA, subject to the terms and conditions set forth herein.

2.2 Use of Premises. The Premises shall be used by Partnership for the following: as a professional Major League Baseball Spring Training facility, as a training complex for the Yankees and its Affiliates, for spring training baseball games, minor league baseball games, exhibition baseball games, post season baseball games, Partnership offices, baseball-related promotional events, other uses customarily associated with professional baseball, non-baseball athletic events and games, music concerts, festivals, shows, corporate meetings and events, community events and other forms of entertainment, whether sporting or non-sporting related. However, Partnership shall coordinate the Premises schedule and obtain the approval of TSA prior to scheduling any ticketed non-professional baseball use to be held within the Premises if the parking for such event may affect the TSA's ability to schedule the "Overflow Parking" area as identified in Article VII of the Joint Use and Maintenance Agreement. TSA's approval shall be granted unless the date selected by the Partnership for such event conflicts with an event

that was previously scheduled by TSA or HCC for such date in accordance with Article VII of the Joint Use and Maintenance Agreement.

2.3 Home Games. The Partnership agrees that so long as this Agreement remains in effect, the Yankees shall play in the Stadium all of their regularly scheduled home Major League Baseball Spring Training games, and all regularly scheduled home games of any Affiliates playing their home games in Hillsborough County, with the exception of the Yankees' Gulf Coast League, Instructional League and Extended Spring Training teams.

2.4 Use of Premises by Partnership.

2.4.1 The Partnership shall have exclusive control over the Premises for scheduling Yankees' and Affiliates' games, and shall assume the responsibility for all costs of events under its exclusive control. At the Partnership's request, TSA will cooperate with the Partnership in staffing such events at the Partnership's expense. Except as provided in the sentence that follows, the Premises, including but not limited to the Stadium and the Concession Facilities, shall not be used by TSA or anyone else other than the Yankees or the Affiliates without the prior written consent of the Partnership, which consent may not be unreasonably withheld as long as said use does not conflict with the Partnership's use of the Premises in accordance with this Article. However, the Partnership's sky boxes, clubhouse, Dugout Club, Pavilion, Partnership or Affiliate offices, and any other spaces not available to the general public, shall not be used by TSA or anyone else other than the Yankees' or the Affiliates without the prior written consent of the Partnership, which consent may be withheld by the Partnership in its sole discretion (notwithstanding Article XXI to the contrary); provided, however, that County retains certain rights relating to the Pavilion in accordance with the terms

of the Legends Field Renovation Improvements Purchase Repurchase Agreement dated as of October 18, 2006 as amended on July 1, 2011 (collectively, the "2006 Renovation Agreement"), and TSA is entitled to use the Pavilion in the same manner and extent as the County.

2.4.2 In consideration for Partnership's exclusive control, Partnership shall provide three (3) free rentals annually during the Term to TSA or County within the sky boxes, Dugout Club, or Pavilion, granting a credit of up to \$5,000 for each rental. Said rentals and credits shall include license fees, equipment charges, personnel charges, box office charges and other miscellaneous charges. Except as herein provided, terms of the usage for the aforementioned rentals shall be in accordance with the County's rights relating to the Pavilion in the 2006 Renovation Agreement.

2.5 TSA Use of Premises. The Partnership recognizes that TSA intends to attract major sports, entertainment and significant community events to the Tampa Bay area which may require use of the Premises and surrounding areas, including, but not limited to, Super Bowls, NCAA National Championship games and national or international convention events ("Community Events"). TSA shall obtain the Partnership's prior written consent for any use of the Premises by TSA. TSA and Partnership shall negotiate in good faith with respect to opportunities to jointly conduct events on the Premises, particularly with respect to use of the Premises in connection with a Community Event, and Partnership shall not schedule any event during non-Spring Training periods of time which conflicts with events designated by TSA as "Community Events".

2.6 Other Permitted Uses. TSA represents and warrants that, as of the date hereof, all uses of the Premises permitted under this Agreement currently

comply with restrictions, laws, regulations, ordinances or agreements to which TSA is a party, or which govern the Premises, including, but not limited to, restrictive covenants, development orders, zoning ordinances, land use plans, leases and other such matters affecting the Premises.

ARTICLE III **TERM**

The Term of this Agreement is hereby extended for a period of approximately thirty (30) years commencing on the Effective Date of this Agreement and terminating on December 31, 2046 (the "Termination Date"). This Agreement and the license herein granted are irrevocable except as specifically provided in this Agreement.

ARTICLE IV **PAYMENTS TO TSA OR COUNTY**

4.1 Calculation of Payments. In consideration for the grant of the license to Partnership by TSA to use the Premises, and continuing thereafter during the Term, Partnership shall pay or cause to be paid to TSA or the County, as directed by TSA, the amounts set forth in Exhibit "C" hereto.

Except as otherwise specifically provided herein, or in the Joint Use and Maintenance Agreement, all proceeds and sales of any type whatsoever (including, but not limited to ticket sales, media sales, scoreboard sales, advertising sales, and sky box rentals) for the Stadium and every other form of revenue related to or derived from Partnership uses or events at the Premises, including but not limited to concession sales, souvenir sales, broadcast rights, Advertising Revenues, and parking fees, shall be and remain the sole and express property of the Partnership.

4.2 Timing of Payments. Payments under Article 4.1 shall be due in equal installments on May 30th and August 30th of each year of the Term.

ARTICLE V **MAINTENANCE**

5.1 Partnership's Maintenance Responsibilities. The Partnership shall, during the Term, perform general operational maintenance on the Premises in a manner consistent with the standards and conditions prevailing at similarly situated Major League Baseball facilities then existing in the State of Florida. Such maintenance shall include but not be limited to the preparation and maintenance of the surface of and the marking of lines on the playing fields; seeding, mowing, watering, and raking the grassy areas of the playing fields and vicinity; maintenance and painting of structures including outfield fences and batters' background; cleaning and maintaining public rest room facilities, clubhouses, and offices at the Stadium; collecting and disposing of trash; cleaning and painting all spectator areas at its own expense; maintaining parking areas; cleaning and maintaining (or causing to be cleaned and maintained) all Concession Facilities; maintaining the landscaping; and maintaining the public address system. The Partnership shall also be responsible for all capital improvements and capital repairs (including maintenance to structural components and marquees) to the Premises, excluding the Pedestrian Walk Over, responsibility for which is provided at Article 5.2 hereof.

5.2 TSA's Maintenance Responsibilities. TSA shall have sole responsibility for maintaining the Pedestrian Walk Over, provided that the Partnership shall reimburse TSA for fifty percent (50%) of the cost of such maintenance. TSA shall also have sole responsibility for the maintenance of the entire Premises in connection with any game and/or event sponsored by TSA.

5.3 Cooperation. The Partnership and TSA shall consult with each other regularly and shall cooperate fully with each other concerning their respective maintenance obligations. TSA and the Partnership shall share equally the maintenance of the Premises used for jointly sponsored events.

5.4 Capital Improvements. Except as provided in this Article and as provided in Article 5.2 above, the Partnership shall be solely responsible for the cost of any capital improvements to the Premises. TSA shall be solely responsible for capital improvements to the Pedestrian Walk Over, provided that the Partnership shall reimburse TSA for fifty percent (50%) of the cost of such capital improvements. Notwithstanding the preceding sentence, TSA shall be solely responsible for the cost of all modifications to the Pedestrian Walk Over, including but not limited to its access ramps, stairs and walkways, which in the reasonable judgment of TSA are necessary or appropriate as a result of the reconfiguration, relocation, construction or reconstruction of the surface level or multi-level parking areas at the facility currently known as Raymond James Stadium and/or the exercise by TSA or the Tampa Bay Buccaneers or their successors or assigns of any development rights as set forth in the Buccaneer Documents. Any such modifications shall be subject to the written approval of the Partnership, and all other capital improvements, whether the responsibility of the Partnership or TSA, must be agreeable to TSA and the Partnership prior to the commencement of the same. All approved capital improvements shall be of comparable quality to the improvements being improved or replaced. It is expressly understood by the parties that the Partnership's capital improvements shall not include any responsibility to correct or repair any part of the original construction constituting punch list work, warranty work or latent defects.

ARTICLE VI
SECURITY AND UTILITIES

6.1 Security. The Partnership shall be responsible for security on the entire Premises, provided that TSA shall be responsible for providing at its expense security inside and outside the Stadium for games and/or events at the Premises sponsored by TSA.

6.2 Utilities. The Partnership shall be responsible for payment of all utilities serving the Premises, provided that TSA shall be responsible for the payment of its proportionate share of utilities for games and/or events at the Premises sponsored by TSA.

ARTICLE VII
CONCESSION/NOVELTIES

7.1 Concessions. Unless mutually agreed otherwise, the Partnership shall have full control of, and rights to, any and all concession sales on the Premises, regardless of whether the event is sponsored or operated individually or jointly by the Partnership, TSA, and/or a third party. However, there shall be no concessions sales anywhere on the Premises, other than by virtue of a restaurant operated in the Stadium by or through the Partnership, or through private event catering, during events held at the facility currently known as Raymond James Stadium unless an event is also being held on the Premises, in which case the Partnership shall have full concession rights. The Partnership's concession rights shall not extend to the off-Premises concessions and concession sales on property owned or controlled by TSA before, during, and after any event held on the Premises. The Partnership's concession rights shall include, but shall not be limited to, vendor and concessionaire selection, food, beverage and merchandise selection, terms of sale,

quality of service, and all other aspects of operating the concession sales. All proceeds from the concession sales shall belong to the Partnership. The Partnership shall be responsible for all expenses (including trash handling and removal) associated with the concession sales. TSA agrees not to operate its concession facilities off the Premises during events held on the Premises, unless there is an event being held by TSA simultaneously off the Premises.

7.2 Novelties. The Parties acknowledge and agree that event-related novelties (such as, without limitation, T-shirts and hats) are not concession items. All proceeds from the sale of the Partnership's, the Yankees', the Affiliates, or any other novelties shall at all times belong to the Partnership, regardless of who sponsors the event giving rise to the sale. The Partnership may sell Partnership's, Yankees' or Affiliates' novelties on the Premises, but not on the Himes Facility during events held at Tampa Stadium or its parking areas.

7.3 Alcoholic Beverage Zoning and Alcoholic Beverage Licensing. The Parties acknowledge that certain of the Premises, such as the Concession Facilities, may engage in the sale of alcoholic beverages. The Parties further acknowledge that the ability to sell alcoholic beverages at the Premises is an activity typically conducted in professional baseball facilities. Therefore, TSA and the County agree that the Partnership shall be allowed to apply for alcoholic beverage zoning so that alcoholic beverages may be sold from the Concession Facilities for consumption on the Premises only, during such hours of operation as the Partnership may choose from time to time, subject to the Scheduling and Parking Agreement. The Partnership's opportunities in this regard constitute a material part of this Agreement, therefore TSA and the County agree that they shall take no action or file any documents with any public official or governmental agency which would serve to prohibit or limit the right of the Partnership to obtain alcoholic beverage

zoning and alcoholic beverage licenses from the appropriate governmental authorities, provided Partnership complies with all applicable laws, ordinances, rules and regulations. In addition, TSA and the County agree to promptly execute any applications or consents thereto that may be reasonably requested by the Partnership for the purpose of obtaining alcoholic beverage zoning so that alcoholic beverages may be sold at the Premises. TSA and the County shall have the right and option to attend any and all public hearings for alcoholic beverage zoning and the Partnership shall give TSA and the County reasonable and adequate prior notice of all public hearings and copies of all applications for alcoholic beverage zoning. The timing with respect to the applications for such alcoholic beverage zoning shall be determined by the Partnership, in its sole discretion, after consultation with TSA and County. In addition, the Partnership shall have the sole right to determine whether to extend application periods or to continue any such hearings to a subsequent date. To the extent required by any appropriate governmental agency, TSA and the County agree to execute any appointments of agents of record to appear at any such public hearings which agents of record shall be reasonably approved by the Partnership. All application fees for alcoholic beverage zoning and alcoholic beverage licensing, and all expenses in connection therewith, shall be the sole expense of the Partnership. Unless required by law and after consultation with Partnership, TSA and the County shall not consent to or accept any conditions in alcoholic beverage zoning approvals that materially and adversely affect the Partnership's proposed use of the Premises and sale of alcoholic beverages. TSA and the County shall cooperate with the Partnership with respect to all such applications and shall take no action inconsistent with the applications made by the Partnership as long as said applications conform with the uses described in this Agreement and provided that Partnership has in full force and effect the Liquor Liability Insurance policy as required by Article 14.6 below.

It is expressly understood and agreed by Partnership that Partnership shall be solely responsible for the securing of all necessary zoning, special use and other approvals required for the sale and/or consumption of alcoholic beverages at the Premises.

7.4 Brochures, Schedules, Newsletters, and Promotional Material. The Partnership shall have the exclusive right to publish and sell or give away brochures, schedules, newsletters, programs, yearbooks, and any other promotional materials and any other publications or written material relating to the Premises and games, events, and activities therein, except as otherwise provided in the Joint Use and Maintenance Agreement, and further except with respect to any events jointly sponsored by the Partnership and TSA, in which case the Partnership and TSA shall share such right equally.

ARTICLE VIII **ADVERTISING AND BROADCASTING RIGHTS**

8.1 Advertising. The Partnership shall have the exclusive right to sell or otherwise commercially exploit all advertising and sponsorship opportunities and shall be paid all Advertising Revenues generated within the Premises, including, without limitation, all Advertising Revenues from the informational signs and marquees to be placed by the Partnership anywhere within the Premises, including without limitation inside or on the outside walls of the Stadium and Community Use Field. Such rights shall include the Partnership's right to name the Stadium and/or to sell or lease the Stadium name and/or signature and to receive any and all revenues and other proceeds therefrom. Notwithstanding the foregoing, TSA retains the right to place billboards or the functional equivalent on the Premises between the Stadium and both Dale Mabry Highway and Dr. Martin Luther King Boulevard and between the Community Use Field and Dale Mabry Highway, to

place advertisements or promotions thereon and to receive and retain all advertising revenue therefrom. However, the placement of such advertising by TSA shall not unreasonably interfere with the advertising, signage and/or marquee rights of the Partnership.

8.2 Television and Broadcasting Rights. The Partnership shall have the exclusive right to contract or arrange for broadcasting and/or publication of baseball games and other events held on the Premises, including but not limited to broadcast, reproduction, transmittal or dissemination by means of radio, television (whether by over-the-air telecasts or through the medium now commonly referred to as "pay television", "CATV", or "closed circuit television"), internet, or similar device or arrangement. TSA shall receive no revenues from the Partnership's broadcast or televising of any events sponsored by the Partnership on the Premises, nor shall TSA participate, in any manner, in determining when or whether said events shall be televised or broadcast. All revenues from television or broadcasting shall be the exclusive property of the Partnership.

8.3 MLB Rights. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities.

ARTICLE IX **PARKING**

9.1 Joint Use and Maintenance Agreement. In 1995, HCC purchased approximately 5.5 acres of the Land initially included in the Premises to be utilized for parking for itself, the Partnership, and TSA. Those three parties and the County subsequently entered into the Joint Use and Maintenance Agreement. The

provisions of the Joint Use and Maintenance Agreement, in combination with this Article IX, shall govern the Partnership and TSA with respect to the matters contained therein.

9.2 Parking Rights and Obligations. The Partnership shall have sole control of the parking of motor vehicles at all the parking areas located on or within the Premises and, with prior notice to TSA, any off-Premises additional parking areas owned or controlled by TSA and determined necessary by the Partnership, in its discretion, for its use for Spring Training games. The Partnership may also utilize the off-Premises parking areas owned or controlled by TSA for use during Minor League games and other events sponsored by the Partnership on the Premises, with TSA's prior consent. The Partnership's control of parking shall include the Partnership's sole discretion whether to charge a fee for parking as well as the amount of said fee, if any. Except as provided in this paragraph, the Partnership shall own and derive all revenue, if any, from the operation of such parking facilities, as well as be responsible for associated costs and obligations thereof (such as security, maintenance and clean-up), and the Partnership shall provide and hire all parking attendants in the number deemed appropriate by the Partnership. TSA and Partnership shall share equally the parking revenues and shall bear equally the obligations (such as security, attendants, maintenance and clean-up) and costs associated with parking for events jointly sponsored by TSA and Partnership at the Premises, and TSA alone shall receive the parking revenues and shall bear the obligations and costs associated with parking for games and/or events solely sponsored by TSA, either at the Premises or on other property owned or controlled by TSA.

ARTICLE X TAXES

10.1 Sales and Personal Property Taxes. The Partnership agrees to pay, before delinquency, any and all lawful taxes of whatever kind or nature levied or assessed and which become payable during the Term upon Partnership's equipment, furniture, fixtures, and other personal and intangible property located in the Premises, and shall also pay any and all sales, use, excise, or similar taxes which arise from or relate to the payments required hereunder. Notwithstanding the foregoing, TSA shall cooperate with the Partnership by taking all reasonable action requested by the Partnership to reduce taxes so long as such activities do not shift the tax responsibility to TSA or otherwise subject TSA to any adverse consequences. Partnership shall indemnify, defend and hold harmless TSA for all costs, claims and expenses arising from or relating to any such action taken in response to a request by Partnership. All applicable taxes shall be paid as required by law.

10.2 Real Estate Taxes. It is the intent of the Parties that TSA, the County, the Premises, and the uses granted hereunder of the Premises are immune from real estate ad valorem taxation, and that there shall be no real estate tax imposed upon any party with respect to the Partnership's use of the Premises or rights in this Agreement. However, to the extent that the Premises, the Partnership's right to use the same or the Partnership's rights to this Agreement are not immune from taxation, the Partnership agrees to pay the lawful taxes, assessments, or charges which at any time may be levied by any federal, state, county, city or any tax or assessment levying body against the Partnership upon the Premises or any interest in this Agreement or any possessory right which the Partnership may have in or to the Premises or the Improvements by reason of the Partnership's use or occupancy

thereof. Notwithstanding the foregoing provisions, the Partnership shall, after notifying TSA and the County of its intention to do so, have the right, in its own name or behalf, or in the name and behalf of TSA, to contest in good faith by all appropriate proceedings, the amount, applicability, or validity of any such tax or assessment. In connection with such contest, the Partnership may refrain from paying any tax or assessment so long as such contest will not, in the opinion of TSA's and the County's attorneys, which opinions shall be in writing and addressed to the Partnership, subject any part of the Premises to forfeiture or loss, in which event such taxes, assessments or charges will be paid promptly.

Upon reasonable request of the Partnership, TSA and the County shall assist the Partnership in contesting the legality, validity, and/or amount of such tax or assessment, provided that TSA's and County's assistance shall not extend to those facilities that are not used for the uses as set forth in Article 2.2 above. Moreover, TSA and the County shall take any and all action necessary to cause the Premises and/or the Partnership's rights to use the same and in this Agreement to not be subject to ad valorem taxation, with such actions to include, but not be limited to, maintaining title in the Premises to the County. As the sole remedy available to Partnership, TSA agrees to pay or to reimburse the Partnership with respect to ad valorem taxation in the event TSA or the County fail to take action as set forth in this paragraph. Otherwise, if due to reasons other than failure of the County or TSA to fulfill their obligations under the preceding sentences of this Article 10.2 (eg., change in the law), should the Partnership ultimately be held to be responsible for ad valorem taxes for the Premises, its use of the same, or because of this Agreement, then TSA shall reimburse the Partnership for the lesser of fifty percent (50%) of the Partnership's maintenance cost on the Premises or fifty percent (50%) of the ad valorem taxes and applicable interest and penalties, if any, payable by the

Partnership and the same percentage of costs associated with contesting any tax assessment described in this Article 10.2 for the uses as set forth in Article 2.2 above. Notwithstanding the foregoing provisions of this Article 10.2, neither TSA nor County shall be obligated to take any position or action which it, in good faith, believes not to be supported by the law.

10.3 Restaurant Taxes. The Partnership agrees to pay, in full, any and all taxes of whatever kind which results from the use and/or operation of any restaurant(s) to be located on or within the Premises.

ARTICLE XI **PERSONAL PROPERTY**

All non-fixtures (that is, for example, batting cages, pitching machines, office furniture) placed or moved upon the Premises by the Partnership or the Affiliates and owned by the Partnership or the Affiliates prior to such placement or movement shall continue to be owned and used by the Partnership or the Affiliates at their risk; provided that TSA shall be liable for any damage or injuries caused to or by such non-fixtures as a result of the negligent handling or use of such non-fixtures by TSA or its employees, agents, or invitees. The Partnership and the Affiliates shall have the exclusive use of such personal property which upon expiration of this Agreement shall remain the personal property of the Partnership or Affiliates.

ARTICLE XII **INDEMNIFICATION**

12.1 Indemnification by TSA. TSA agrees, to the extent permitted by the Florida Constitution and subject to the limits provided for in Section 768.28, Florida Statutes, to indemnify, defend, and hold harmless the Partnership, its

general and limited partners, its officers, employees and agents, successors, and assigns (each an "Indemnitee") from and against, and to reimburse such Indemnitee with respect to, any and all losses, damages, liabilities, costs, or expenses (including reasonable attorneys' and professionals' fees and disbursements) solely and directly arising out of or resulting from any negligent act or willful misconduct of TSA, its officers, employees, or agents done in the performance of this Agreement or the default of any provision hereof.

12.2 Indemnification by Partnership. The Partnership agrees to indemnify and hold harmless TSA and the County, their officers, agents and employees against any and all damages, claims, losses, liabilities and expenses (including, but not limited to, reasonable legal fees and disbursements including reasonable legal fees to enforce this indemnification) caused by, in connection with or arising out of or resulting from any negligent act or willful misconduct of the Partnership or its partners, employees, officers or agents done in the performance of this Agreement or the default of any provisions hereof.

12.3 Limitation on Tort Liability. Notwithstanding the foregoing provisions, the indemnity obligations of TSA and the Partnership under this Article XII as they relate to the amount of damages claimed by a third party are limited to available insurance coverages with respect to personal injury tort liability claims so long as such insurance coverages are maintained in accordance with this Agreement.

ARTICLE XIII **DAMAGE BY FIRE OR OTHER CASUALTY**

13.1 Repair or Termination. If the Premises or a portion thereof at any time during the Term of this Agreement is damaged by fire or other casualty not

caused by acts or omissions of the Partnership, its agents, or employees, and if such fire or other casualty renders the Premises, or any portion thereof untenable or unusable for the purposes for which they were designed and intended for a period exceeding 180 days, then the Partnership may terminate this Agreement, and the Parties shall thereupon be relieved of any further obligations under this Agreement. If the Partnership does not exercise its option to terminate this Agreement, TSA at its expense shall repair the damage out of insurance proceeds and any other funds it has available for such purpose so as to restore the Premises to substantially their condition immediately prior to such fire or other casualty, in accordance with then existing laws, ordinances, building codes and other governmental regulations or restrictions. TSA shall cause such repairs and restoration to commence promptly and to proceed diligently to completion, subject to reasonable delays beyond its control. The provisions of Article 14.12 hereof shall apply in either the event of termination or non-termination.

13.2 Payments Not Abated. During any period beginning with the occurrence of any damage or destruction by fire or other casualty which renders any part of the Premises untenable or unusable for the purposes for which they were designed and intended and ending upon completion of the work of repair and restoration, the payments to TSA and the County under Article IV of this Agreement shall not be abated, it being understood by the Partnership that it may fund such payments from the proceeds of the insurance required under Article XIV hereof. Further during such period, the other obligations of the Parties under this Agreement shall be suspended to an extent appropriate in light of the part, if any, of the Premises being used by the Partnership.

ARTICLE XIV **INSURANCE**

14.1 General Application. Throughout the Term of this Agreement, the Partnership shall provide, pay for, and maintain with insurance companies satisfactory to TSA the insurance coverages and limits required of it in this Agreement. TSA will also, during the Term of this Agreement, provide, pay for, and maintain with insurance companies satisfactory to the Partnership the insurance coverages and limits required of it in this Agreement.

14.2 Additional Insureds. The Partnership shall have TSA and County endorsed to all its Liability Policies, other than its Workers' Compensation and Employer's Liability Coverage, as additional insureds for Partnership operations under this Agreement. TSA will have the Partnership and County endorsed to all its Liability Policies, other than its Workers' Compensation and Employer's Liability Coverage, as additional insureds for TSA operations under this Agreement.

14.3 Waiver of Subrogation. Under all Property Insurance Policies, the Partnership shall have its insurance companies waive their rights of subrogation against TSA, and TSA shall have its Property Insurance companies waive their rights of subrogation against the Partnership.

14.4 Certificates of Insurance. Certificates of Insurance (the "Certificates") evidencing the insurance coverages and limits required in this Agreement shall be provided to each Party by the other. The Certificates shall be executed by an authorized representative of the insurance companies shown on the Certificates with written proof for each insurance company that he/she is their authorized representative and authorized to execute the Certificate on their behalf. TSA and

County have their own Certificates that must be used for this purpose. A certified, true, and exact copy of the insurance policies required by this Agreement will be accepted in place of a Certificate if properly endorsed to cover the Insurance Requirements herein. Within ten (10) days prior to expiration of existing policies, each Party shall provide the other Parties with a replacement Certificate.

14.5 Notice of Cancellation. The Parties shall provide the other Parties at least thirty (30) days written notice of cancellation by certified or registered mail.

14.6 Commercial General Liability Insurance (Partnership). Partnership shall maintain Commercial General Liability Insurance including, but not limited to: Premises & Operations, Personal & Advertising Injury, Contractual Liability, Independent Contractors, Products-Completed Operations, and Liquor Liability Coverages and shall not exclude the Explosion, Collapse, and Underground Property Damages Liability Coverages. Coverage limits shall not be less than Five Million dollars (\$5,000,000.00) combined Bodily Injury, Personal Injury, and Property Damage per occurrence and Five Million dollars (\$5,000,000.00) in the aggregate. In addition, either as part of the Commercial General Liability policy or as a separate policy, Partnership shall maintain business interruption or loss coverage with coverage limits not less than Five Million dollars (\$5,000,000.00).

14.7 Commercial General Liability Insurance (TSA). TSA shall maintain the same Commercial General Liability Insurance as provided in Section 14.6 above, except for the Liquor Liability Coverages.

14.8 Workers' Compensation and Employer's Liability Insurance. Throughout the Term of this Agreement, the Partnership and TSA shall maintain Workers' Compensation Insurance as required by Florida laws and Employer's Liability Insurance with limits of not less than:

Limit Each Accident	\$1,000,000.00
Limit Disease Aggregate	\$1,000,000.00
Limit Disease Each Employee	\$1,000,000.00

14.9 Business Automobile Insurance. Throughout the Term of this Agreement, the Partnership and TSA shall maintain Automobile Liability Insurance for all of their owned, non-owned, or hired vehicles to be used in the performance of this Agreement according to Florida laws, with a combined single limit for Bodily Injury and Property Damage of not less than:

Combined Single Limit Each Accident	\$1,000,000.00
-------------------------------------	----------------

14.10 Builder's Risk and Other Insurance. Prior to the commencement of any construction on the Premises by either TSA or the Partnership, the Party causing the construction will obtain Builder's Risk insurance in the amount of the construction cost of the improvements and will cause the other Party and the County to be named as additional insureds. A Certificate shall be filed with the other Parties prior to the commencement of construction.

14.11 Payment and Performance Bonds. Prior to commencement of any construction on the Premises, the Party causing the construction will furnish to the other Parties a copy of a payment and performance bond acceptable to the other Parties, issued by a surety company authorized to do business in Florida, naming the other Parties as dual or co-obligees, in the amount of the construction cost.

14.12 Fire & Allied Property Insurance. Throughout the Term of this Agreement, the Partnership shall at its expense insure at replacement cost, including debris removal and building and ordinance coverages, the Premises

against loss or damage by or from, but not limited to, the following causes of loss: fire, lightning, windstorm, hail, riot, riot attending a strike; civil commotion, explosion, smoke, aircraft, vehicles, vandalism and malicious mischief, flood and earthquake. Any deductible must be agreed to in writing by TSA. The County and TSA shall be named as additional insureds. A Certificate shall be provided to TSA and the County evidencing the required coverages. If the Partnership elects to terminate this Agreement pursuant to Article XIII above, TSA and the County shall be entitled to insurance proceeds up to the amount necessary to pay the Bond Repayment (hereinafter defined); otherwise, if the Partnership does not elect to terminate this Agreement, said insurance proceeds shall be used to rebuild the Improvements. Any insurance proceeds remaining after payment of the Bond Repayment or after rebuilding the Improvements shall belong solely to the Partnership.

14.13 Boiler & Machinery Insurance. Throughout the Term of this Agreement, the Partnership shall at its expense, insure the repair or replacement value on a Comprehensive Boiler and Machinery Policy, against loss, damage, or breakdown of the following machinery and equipment, contained in the Premises or outside if servicing such Premises: steam boilers, steam and water pipes, steam engines, and other steam pressure vessels and all electric and lighting systems including transformers, scoreboards, and miscellaneous electrical apparatus. The Partnership, County and TSA shall be named as additional insureds with rights to 45 days notice of intent to cancel. A Certificate shall be provided to TSA and the County evidencing the required coverages.

14.14 Pedestrian Walk Over. It shall be TSA's responsibility to obtain Liability and Property Insurance Coverage for the entire Pedestrian Walk Over either as part of its overall insurance program or through a specific insurance

program for the Pedestrian Walk Over. Partnership shall reimburse TSA for fifty percent (50%) of the premium cost and any deductible or self insurance paid by TSA. If, however, the Partnership elects, in its sole discretion, to assume responsibility for providing such insurance coverage, which coverage must be acceptable to TSA, then TSA shall reimburse Partnership with respect to fifty percent (50%) of the premium cost of such insurance and of any deductible or self insurance paid by Partnership within fifteen (15) days after the Partnership provides TSA with a written request for payment of the same. The Partnership, County and TSA shall be named as additional insureds with respect to such insurance with rights to 45 days notice of intent to cancel. A Certificate shall be provided to the Parties evidencing the coverage required in this paragraph.

ARTICLE XV **BREACH OR DEFAULT**

15.1 Breach or Default. The failure or refusal by any Party to abide by any obligation, duty, covenant, or agreement set forth herein shall constitute a breach or default of this Agreement.

15.2 Notice of Default and Opportunity to Cure. In the event there is a breach or default under this Agreement by a Party, including a failure on its part once or repeatedly to perform any of its obligations, duties, covenants, agreements, or conditions hereunder, the breaching Party agrees to expeditiously remedy such breach or default. If such breach or default continues for a reasonable period of time, not to exceed five (5) business days, after service by the non-breaching Party of written notice of the breach or default (provided, that a repeated breach of the same obligations, duty, covenant, agreement, or condition shall eliminate the cure period and be cause for immediate remedy), the non-breaching Party may, at its sole election, either: (i) thereafter remedy such breach or default and the breaching

Party shall make reimbursement for the cost thereof within fifteen (15) days of receipt by the breaching Party of billing for the same, (ii) pursue damages or injunctive relief for such breach or default, or (iii) with respect to a material breach or material default for which an action for damages or injunctive relief would not be a sufficient remedy, terminate this Agreement for such "cause". The above five (5) day cure period may be extended for events not curable with a five (5) day period so long as the Party effectuating the cure is diligently pursuing the same and has a reasonable chance of succeeding; provided that in no event shall such extended cure period continue for more than thirty (30) additional days, or such longer period as the Parties shall agree.

15.3 Remedies. Except as expressly provided for in this Subsection 15.3, the specified remedies to which the Parties may resort under the terms of this Agreement are cumulative and not intended to be exclusive of any other remedies or means of redress to which they may be lawfully entitled in case of any breach or default or threatened breach or default by any Party to this Agreement. With respect only to a breach or default by the Partnership resulting from a relocation of the Yankees from the Premises prior to the expiration of the Term for any reason (a "Relocation"), TSA and the County shall be entitled to all available remedies, at law or equity, including injunctive relief, until such time as the Partnership has paid the three (3) monetary amounts as described in this Section 15.3. First, the Partnership shall immediately remit to TSA or the County, as the case may be, an amount sufficient to repay the then outstanding principal balance of the Bonds, including interest and redemption premiums to the nearest call date, together with all fees and expenses incidental thereto (the "Bond Repayment"). Second, the Partnership shall immediately reimburse the State of Florida for any state funds expended on the Premises pursuant to the Facility Renovation Agreement in

accordance with, and only to the extent required by, Section 288.11631(2)(a)2, Florida Statutes (the "State Reimbursement"); it being the intention of the Parties that the State Reimbursement shall not result in a double payment or windfall to County or TSA. Third, the Partnership shall adequately compensate TSA and the County for the actual damages resulting from the Relocation. In connection with the payment of the third monetary amount, the Parties agree that separate and apart from the Bond Repayment and the State Reimbursement, the actual damages to TSA and the County resulting from a Relocation will be difficult or impossible to ascertain; therefore, in lieu of actual damages, the Partnership shall immediately remit to TSA or the County, as directed by TSA, fixed and agreed upon liquidated damages in an amount equal to the product of Five Hundred Thousand Dollars (\$500,000) times the number of years or fraction thereof remaining in the Term. It is acknowledged and agreed by the Parties that the amounts payable under this Section 15.3 shall, in no event, be considered as a penalty or otherwise than as liquidated damages to TSA and the County because of a Relocation. Upon full and timely payment of the three (3) monetary amounts set forth above in this Section 15.3, the Partnership's breach and default due to a Relocation shall be deemed cured and this Agreement shall be deemed terminated. Further, upon such termination, all rights, entitlements and privileges of the Partnership relating to the GMS Facility, this Agreement or the Joint Use and Maintenance Agreement shall become null and void. The Parties acknowledge that a relocation of the Yankees from the Premises prior to the expiration of the Term as a result of (i) the Partnership's termination of this Agreement for cause as provided for in Section 15.2, (ii) the Partnership's termination of this Agreement in accordance with Section 13.1, (iii) the termination of this Agreement by operation of Section 20.2, or (iv) the Partnership's termination of this Agreement in accordance with Section 20.3, shall not constitute a breach or default by Partnership under this Agreement.

15.4 No Termination During Spring Training. Notwithstanding any provision of this Agreement to the contrary, neither TSA nor County may, as a result of a breach or default by Partnership, terminate this Agreement before the 10th day after the last day of Spring Training occurring in the calendar year during which the right to terminate is invoked by TSA or the County.

ARTICLE XVI
NON-RECOURSE (NO LIABILITY FOR PARTNERS)

No partner of the Partnership, including but not limited to any general partner and the managing general partner, shall have any personal liability with respect to the Partnership's obligations hereunder by reason of his, her, or its status as partner. This Article XVI shall not apply, however, and shall be rendered null and void in the event either (i) fifty percent (50%) or more of the Yankees is sold or otherwise transferred by the Partnership to an unrelated third party not approved by TSA and the County, as provided in section 24.17 below, or (ii) upon such sale or transfer of the Yankees to a party not approved by TSA and the County, the Partnership does not provide TSA and the County a cash bond or similar cash security acceptable to TSA and the County Administrator in the amount necessary to make the Bond Repayment, to secure the Partnership's obligations set forth in Article 15.3 above.

ARTICLE XVII
RIGHT OF FIRST REFUSAL

As a material inducement for the Partnership entering into this Agreement, and to the extent permitted by Section 125.35 Florida Statutes, or other applicable law, as amended from time to time, TSA and County hereby grant to Partnership a right of first refusal to purchase the Premises (including the Improvements,

fixtures, and Land) from County, to the extent allowable by law. The term of the right of first refusal shall be equivalent to the Term, plus six (6) months thereafter. Before accepting any written offers to purchase the Premises or any portion thereof, County shall deliver to Partnership a written copy or recitation of said offer. Before listing or notifying any realtor, broker, salesman, or any other third party of County's intent to sell the Premises or any portion thereof, or before notifying any such party of the terms of such intended sale, County shall deliver written notice of such intent to sell, together with the terms of the sale to Partnership. Upon receipt of either the offer to purchase or the notice of intent to sell, Partnership shall have sixty (60) days from the date of receipt thereof to either duplicate in writing the offer to purchase or to accept in writing the terms of the sale expressed in the written intent to sell. Nothing provided for herein shall preclude the County and the Partnership from modifying by mutual agreement either the offer to purchase or notice of intent to sell, as the case may be.

In the event Partnership accepts such offer to purchase or such terms of sale, the Premises or portion thereof shall be sold or conveyed to Partnership upon such terms. If Partnership does not timely accept such offer to purchase or terms of sale, County shall be free to consummate thereafter the offer or sale on the terms disclosed to Partnership without re-offering the same to Partnership, so long as County enters into a binding contract within ninety (90) days after the notice to Partnership and consummates the transaction within one hundred eighty (180) days following such ninety (90) day period. If a binding contract is not entered into and the transaction is not consummated within the respective ninety (90) day and one hundred eighty (180) day time periods, County may not sell the Premises or any portion thereof without first offering it to Partnership in accordance with the terms of this section.

To the extent that any portion of the Premises is lawfully sold to a third party in accordance with this Article, then Partnership's right of first refusal with respect to that portion of the Premise shall terminate, but shall continue in full force and effect with respect to any remaining unsold portion of the Premises, and this Agreement shall continue in full force and effect regardless. A notice of the Partnership's right of first refusal shall be incorporated into the Memorandum of Agreement to be recorded pursuant to Section 24.16 below.

ARTICLE XVIII
BOOKS, RECORDS, AND AUDITS

The Partnership and TSA shall keep and maintain accurate records and complete books of account detailing all contracts, warranties, reports, studies, correspondence and expenditures for all maintenance, repair, capital improvements and capital repairs conducted in connection with the Premises. Such books and records shall be preserved for a period of no less than seven (7) years. The covenants contained in this Article shall survive the conclusion of the Term. Such books and records shall be available and produced for inspection and audits upon the reasonable request of any Party to this Agreement, and reviewed by the requesting Party and any of its agents or employees designated and authorized to conduct such audits or inspections.

ARTICLE XIX
SIGNAGE, GRAPHICS, AND COLOR SCHEMES

It is agreed by the parties that during the Term of this Agreement all signage, graphics, color schemes, etc., within or on the Stadium shall be consistent with the team colors of the Yankees and the Affiliates (collectively, the "Teams"). These logos and similar identifying insignia of the Teams and, at Partnership's election,

the logo or insignia of other teams using the Stadium, may be prominently displayed on, in, and/or about the Stadium. Working personnel (regardless of by whom employed) in or about the Stadium, including ticket takers, ushers, food and beverage vendors, parking attendants, and other personnel who are visible to the public and employed in the operation of the Stadium shall generally wear uniforms, the cost of which shall be borne by Partnership solely and such uniforms shall be approved by Partnership.

Partnership shall have the right to erect any and all manner of signs, placards, billboards, insignias, marquees, advertisements, signboards, banners, or other sort of signage within the Stadium structure. Additionally, TSA shall permit and allow Partnership to construct, operate, and maintain on the Premises informational signs and marquees for the announcement of games, events, and other activities at the Stadium, and which may also include commercial advertising; provided, however, that TSA shall have the right to discuss with Partnership the removal of any signage, but the final decision to remove such signage shall be at the Partnership's sole election.

ARTICLE XX **CONDEMNATION**

20.1 Proportionate Interests of the Parties. TSA, County, and Partnership agree and acknowledge that the interests of the respective Parties, and their rights hereunder, constitute a valuable property interest which would be affected adversely by any condemnation or other exercise of the power of eminent domain by any governmental authority, or person, firm or corporation acting under governmental authority, or by agreement in lieu thereof, and that nothing in this Agreement shall be construed as a waiver by any Party of any claim that such Party may have for damage against any condemnor exercising such power of eminent

domain. In the event of any taking of a part or all of the Premises by condemnation or other exercise of the power of eminent domain, whether such taking is absolute or for a limited period, the condemnation award, or the amount agreed upon in lieu of an award of condemnation, shall be equitably apportioned between TSA, County and Partnership, subject to Articles 20.3 and 20.5 below, so that TSA, County and the Partnership receive the value of their interest in the Premises and in any improvements thereof; provided however, that any condemnation proceeds received for or resulting from the exercise of eminent domain powers over the Premises shall be equitably apportioned after the Bond Repayment is first paid from such proceeds.

20.2 Termination Upon Complete Taking. If all of the Premises are so taken, this Agreement shall terminate as of the date of taking.

20.3 Termination Upon Partial Taking. If a substantial portion of the Premises is so taken so that the continued use and operation of the Stadium by Partnership is thereafter no longer economically prudent as determined by Partnership, then Partnership, upon written notice to TSA and County and delivered within sixty (60) days after such taking, may terminate this Agreement. Any partial condemnation proceeds shall be equitably apportioned between the Parties, provided, however, if the Partnership elects to terminate this Agreement, the Partnership shall use that portion of its share of the condemnation proceeds to either demolish the Stadium and restore it to its prior condition or pay to TSA, upon its written request, the sums that the Partnership would otherwise be obligated to pay for such purposes in accordance with this Article 20.3, which option TSA shall exercise in writing in its sole discretion.

20.4 Continuation Upon Partial Taking. If a lesser portion of the Premises is so taken, such that continued use and operation of the Stadium by Partnership is economically prudent, as determined by Partnership, then, unless all Parties otherwise agree, this Agreement shall continue in full force and effect, except that the fees provided in Article IV hereof shall be reduced in the equitable proportion which the area taken shall bear to the entire Premises only to the extent not compensated through Business Interruption Insurance or other coverage required under Article XIV hereof. In such event, the Partnership shall continue to perform and observe all of its obligations hereunder as though such taking had not occurred, except to the extent that it may be prevented from so doing by reason of such taking. Any condemnation proceeds shall be equitably apportioned between the Parties as provided in Article 20.1 above after the Bond Repayment is first paid from such proceeds.

20.5 Adequate Compensation. TSA and the Partnership agree that the equitable apportionment of any condemnation proceeds described in Article 20.1, 20.3 and 20.4 of this Agreement fairly, equitably, and adequately compensate the Partnership for the value of its interest in the Premises, or any portion thereof condemned or taken, including but not limited to the value of the Partnership's rights, as provided in this Agreement, to the use of the Improvements located on the Premises being condemned.

20.6 Formal Contest. It is understood that the foregoing provisions of this Article shall not, in any way, restrict the right of TSA, County, or Partnership to appeal the award made by any court or other public agency in any condemnation proceedings.

ARTICLE XXI
CONSENT OR APPROVAL NOT TO BE UNREASONABLY WITHHELD

Except as otherwise provided in Article 2.4 above, whenever consent, agreement or approval is required in this Agreement of any Party, the same shall not be unreasonably withheld or delayed, and no unreasonable condition shall be imposed upon the granting of such consent, agreement or approval.

ARTICLE XXII
RELATIONSHIP BETWEEN THE PARTIES

The relationship between the Parties created by this Agreement shall at all times be considered that of licensor and licensee. TSA and the County are neither joint venturers with nor partners, associates or agents of Partnership with respect to any matter provided for in this Agreement, nor is Partnership a joint venturer with or partner, associate or agent of TSA or the County. Nothing herein contained shall be construed to create any such relationship between the Parties.

ARTICLE XXIII
ENVIRONMENTAL PROVISIONS

23.1 Definitions. For purposes of this Article, the following capitalized terms shall have meanings as follows:

- (a) "Hazardous Substances" shall mean any hazardous or toxic substances, materials, wastes, pollutants, or contaminants as defined, listed or regulated, now or in the future, by any federal, state, or local law, rule, regulation, or order or by common law decisions, including, without limitation, trichloroethylene, tetrachloroethylene, perchloroethylene, and other chlorinated solvents; petroleum products or by-products, asbestos, and polychlorinated biphenyl.

(b) "Applicable Laws" shall include, but shall not be limited to, Comprehensive Environmental Response Compensation and Liability Act; the Resource Conservation and Recovery Act; the Federal Water Pollution Control Act, 33 U.S.C. (1251 et seq); and the Clean Air Act, 42 U.S.C. (7401 et seq); all as may be amended from time to time, together with the rules and regulations promulgated thereunder, and together with any other federal, state, or local laws, rules or regulations, whether currently in existence or hereafter enacted or promulgated, that govern or relate to: (i) the protection of the environment from spilled, deposited, or otherwise emplaced contamination or the existence, cleanup, or remedy of such contamination; (ii) Hazardous Substances or the storage, use, generation, discharge, treatment, removal, recovery, transportation, or disposal of Hazardous Substances.

23.2 TSA's Obligations. TSA represents and warrants that to the best of its knowledge there are no Hazardous Substances on, in, or under the Premises and TSA has never received any notice, letter or communication (written or otherwise) indicating that the Premises contains, or is likely to contain Hazardous Substances or that any Applicable Laws have ever been violated. TSA shall be fully responsible for any violation or alleged violation of Applicable Laws or regulations occurring prior to the date the Partnership initially accepted possession of the Improvements and agrees to indemnify and hold harmless the Partnership, including the Partnership's partners, directors, officers, employees, agents, successors, and assigns, from any loss or damage arising out of any violation or alleged violation of Applicable Laws or regulations existing as of the date the Partnership initially accepted possession of the Improvements.

23.3 Partnership's Obligations. Partnership shall not cause or permit the presence, use, generation, release, discharge, storage, transportation, or disposal of any Hazardous Substances, on, under, in, about, to or from the Premises except for those Hazardous Substances, if any, necessary to carry on Partnership's intended use as herein permitted, if used and disposed of strictly in accordance with Applicable Laws, guidelines issued by any national or regional board of insurance underwriters, and prudent standards of practice. The Partnership shall be fully responsible for any violation or alleged violation of Applicable Laws or regulations and agrees to indemnify and hold harmless TSA, the County and their officers, directors, agents and employees from any loss or damage arising out of any violation or alleged violation of Applicable Laws or regulations caused by the Partnership from the date the Partnership initially accepted possession of the Improvements through the Termination Date.

ARTICLE XXIV **MISCELLANEOUS**

24.1 Title to Premises; Sale of Premises. TSA and County agree that there are not and will not be any mortgages, liens, easements, or leases affecting title to the Premises that would adversely affect the Partnership's continued use of the Premises and/or the Partnership's rights under this Agreement. In the event of a sale or conveyance of the Premises, this Agreement shall not be affected by any such sale, and the purchaser shall take title subject to this Agreement.

24.2 Authority; Binding Effect. Each Party represents and warrants to the other Parties that (i) such Party has full right and authority to execute this Agreement and to consummate the transactions herein described and (ii) upon the execution hereof, this Agreement shall constitute the legally binding agreement

and obligation of such Party, enforceable in accordance with its terms, to the extent allowed by law.

24.3 Force Majeure. Upon the occurrence of any event, matter or condition beyond the reasonable control of TSA, Partnership and/or the County, including, but not limited to, war, public emergency, calamity, fire, flood, earthquake, hurricane, strike, Act of God, actions of other governmental units or operation of any applicable law, governmental rule or regulation, or court decision, then any obligation of a Party which cannot be completed as a result, will be extended to the extent commensurate with such interfering occurrence, and no damages shall apply as a result of such delay.

24.4 Partnership Rights. Notwithstanding anything to the contrary set forth herein, the Partnership shall have an absolute and continuing right to make non-structural, aesthetic, and/or cosmetic improvements, alterations, and additions to the Premises at anytime and at its own expense. With regard to structural improvements (i.e., permitted projects), such projects shall be provided by Partnership in writing to the TSA, which shall be subject to prior written approval by TSA. Partnership shall provide to TSA all requested plans and specifications for such structural improvements upon request and shall grant to TSA the right to inspect said construction at all reasonable times.

24.5 Third Party Beneficiary. Nothing contained in this Agreement shall give rise to, nor shall be deemed to or construed so as to, confer any rights on any other person or entity as a third party beneficiary as against the Partnership, TSA or the County, or create any privity or other relationship between any other person or entity and the Partnership, TSA or County.

24.6 Further Assurances. Each Party shall, without charge, at any time and from time to time hereafter, within ten (10) days after written request of any other Party, certify by written instrument duly executed and acknowledged to any person or entity specified in such request:

(a) As to whether this Agreement has been supplemented or amended, and, if so, the substance and manner of such supplement or amendment;

(b) As to the validity and force and effect of this Agreement and the existence of any default hereunder;

(c) As to the existence of any off-sets, counterclaims or defenses thereto on the part of such other party; and

(d) As to the commencement and expiration dates of the Term of this Agreement, and as to any other matters as may reasonably be so requested.

Any such certificate may be relied upon by the party who requested it and any other person, firm, or corporation to whom the same may be exhibited or delivered, and the contents of such certificate shall be binding on the Party executing same.

24.7 Disputes/Attorneys' Fees. In the event of a dispute arising under this Agreement, for which a lawsuit or other proceeding is filed, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing Party is entitled shall

include any costs that are taxable under any applicable statute, rule, or guideline, as well as any non-taxable costs reasonably incurred in connection with the dispute, including, but not limited to, costs of investigation, copying, electronic discovery, information technology charges, telephone and mailing costs, consultant and expert witness fees, travel expenses, court reporter fees and transcript charges, and mediator fees, regardless of whether such costs would be otherwise taxable.

24.8 Real Estate Broker. Each Party represents and warrants that neither they nor any of their representatives, employees, or agents have dealt with or consulted any real estate broker in connection with this Agreement. Without limiting the effect of the foregoing, each Party agrees to indemnify and hold the others harmless against any claim or demand made by a real estate broker or agents claiming to have dealt or consulted with them or any of their representatives, employees, or agents contrary to the foregoing representations and warranty.

24.9 Nonwaiver. The waiver by any Party of any term, covenant, or condition herein contained shall not be deemed to be a waiver of such term, covenant, or condition on any subsequent breach of the same or any other term, covenant, or condition contained in this Agreement. The subsequent acceptance of fees by the TSA and/or County shall not be deemed to be a waiver of any preceding breach by the Partnership of any term, covenant, or condition of this Agreement.

24.10 Notices. All notices provided for in this Agreement shall be hand delivered or sent by registered or certified mail to the Parties, return receipt requested, at the addresses set forth below or at such other addresses as the Parties shall designate to each other in writing:

TSA: The Tampa Sports Authority
4201 North Dale Mabry Highway
Tampa, Florida 33607
Attention: President and CEO

Partnership: New York Yankees
George M. Steinbrenner Field
1 Steinbrenner Drive
Tampa, Florida 33614
Attention: Anthony Bruno
Senior Vice President

With a copy to: New York Yankees
George M. Steinbrenner Field
1 Steinbrenner Drive
Tampa, Florida 33614
Attention: Manuel Garcia, Esq.
Florida Counsel

And a copy to: Mark T. Tate, Esq.
212 S. Magnolia Avenue
Tampa, Florida 33606

County: County Administrator
P. O. Box 1110
Tampa, Florida 33602

With a copy to: County Attorney
P. O. Box 1110
Tampa, Florida 33602

And a copy to: Clerk of the Circuit Court
P. O. Box 1110
Tampa, Florida 33602

Any notice or demand so given, delivered or made by United States Mail shall be deemed so given, delivered or made on the second business day after the same is deposited in the United States Mail, registered or certified mail, addressed

as above provided, with postage thereon fully prepaid. Any such notice, demand, or document not given, delivered or made by registered or certified mail as aforesaid shall be deemed to be given, delivered or made upon receipt of the same by the party to whom the same is to be given, delivered or made.

The Parties may from time to time notify the other of changes with respect to whom and where notices should be sent by sending notification of such changes pursuant to this Article.

24.11 Captions. Captions of each article are added as a matter of convenience only and shall be considered to be of no effect in the construction of any provision or provisions of this Agreement.

24.12 Time. Time is of the essence of this Agreement and each and all of the provisions. Except as otherwise provided herein, days shall be defined as calendar days. Any obligation for performance by any party shall be delayed if the date for said performance falls on a weekend and/or holiday, in which event the party shall perform on the following day.

24.13 Cumulative Remedies. All of the rights, powers and privileges conferred by this Agreement upon the Parties shall be cumulative and in addition to those otherwise provided by law and shall not be deemed to preclude those rights and remedies provided by law.

24.14 Entire Agreement and Modification. Except as provided in this Article, this Agreement contains the entire agreement of the Parties pertaining to the Premises, supersedes all prior agreements pertaining thereto, and no representations, inducements, promises or agreements, oral or otherwise between the Parties not embodied in this instrument shall be of any force or effect. No

amendment, modification or variation of this Agreement or any of its terms or provisions shall be effectual, binding or valid unless and until the same is reduced to writing and executed by all Parties, and consented to by the Tampa City Council and the Mayor of the City of Tampa, and unless and until the term of the Joint Use and Maintenance Agreement is amended to expire on December 31, 2046.

24.15 Most Favorable Treatment. The Parties recognize that each future contract between TSA and/or the County and a person, entity or group for the use of TSA's and/or the County's property and/or facilities will be unique and designed to accomplish a distinct and discrete goal, and that a typical most favored treatment provision in this Agreement would be impractical and difficult to interpret or enforce.

However, the Parties are in accord with the notion that neither TSA nor the County shall knowingly provide in a future agreement or arrangement with another professional baseball franchise a material term or condition relating to a spring training facility that benefits such other baseball franchise when that same term or condition has been denied the Partnership. TSA and the County will use their best efforts in all future negotiations to avoid such terms.

Furthermore, the Parties are in accord with the notion that, if any other person, entity or group making use of property or facilities as a sport-oriented coliseum, arena, stadium or the like, shall in the future be accorded immunity, exemption or contractual release from ad valorem taxation by virtue of action taken by or agreement of the County or TSA, directly or indirectly, the parties will amend this Agreement to the extent permissible and in a manner which will not frustrate the intention of the Parties hereunder, to achieve comparable benefits or like exemption of the Partnership or the Premises from such taxation.

Furthermore, in the event County or TSA, in the future, specifically provides for the payment by County or TSA of ad valorem taxes in a contract with any other person, entity, or group which will make use of property or facilities as a sports-oriented coliseum, arena, stadium or the like, which is more favorable with respect to the percentage of reimbursement for the payment of taxes and/or credits, than the terms and conditions of this Agreement, this Agreement will be amended by the Parties to include a similar provision for the benefit of Partnership.

24.16 Recording. Within 30 days following the Effective Date the Parties shall record a Memorandum of Agreement, in a form acceptable to all Parties, in the Public Records of Hillsborough County, Florida.

24.17 Successors and Assigns. This Agreement is not assignable by any Party without the express written consent of the other Parties. Any transferee of the Partnership's rights hereunder shall specifically assume the Partnership's obligations under this Agreement as a condition to such assignment and the consent of TSA and the County. The covenants and conditions herein contained shall, subject to the provisions as to assignment, apply to and bind the heirs, successors, executors, administrators, and assigns of the Parties hereto.

24.18 Right of Peaceable Possession. Subject to rights given TSA and the County herein, Partnership, upon the performance by Partnership of all the conditions herein set forth on the part of Partnership to be kept and performed, may quietly have, hold, occupy, and use the Premises without interruption by TSA, County, or by any other person or entity claiming by, through or under TSA or County, and TSA agrees to indemnify, defend, and hold the Partnership harmless from and against any and all claims of such other persons or entities.

24.19 Effective Date. The Parties acknowledge that this Agreement shall be effective on the date upon which all of the following conditions have been satisfied: (a) this Agreement has been consented to by the Tampa City Council and the Mayor of the City of Tampa; (b) this Agreement has been approved and executed by each of the Parties; (c) the Amended and Restated Himes Facility License Agreement has been approved by the Hillsborough County Aviation Authority, and approved and executed by each of the Parties; (d) the term of the Joint Use and Maintenance Agreement has been amended by the parties thereto to coincide with the Term; (e) the Certification as described in Section 14.A of the Facility Renovation Agreement has occurred, unless the Partnership exercises the right provided in said Section 14.A, and (f) the Facility Renovation Agreement has been approved and executed by each of the Parties. The foregoing notwithstanding, in the event that all of the foregoing conditions have not been satisfied by September 1, 2016, or such later date as provided in Section 14.A of the Facility Renovation Agreement, then this Agreement shall not become effective and shall be null and void.

24.20 Counterparts. This Agreement may be executed in more than one counterpart, each of which shall be deemed an original.

24.21 TSA as Operator/Lessor. The County, as owner of the Premises, does hereby appoint TSA as Operator and Manager of the Premises and all Improvements thereon. As such, TSA is hereby authorized and delegated all authority, on behalf of the County, to license, manage and control the Premises, take all action to protect and preserve the Premises, enforce this Agreement and exercise all powers with respect to the Premises as granted or authorized by Chapter 96-520, Florida Statutes, as amended from time to time.

24.22 Luxury Suite Agreement Reaffirmed. The Parties do hereby confirm and ratify that certain Luxury Suite Agreement by and between Partnership and TSA dated February 1, 1996 and further agree that the Term thereof shall be co-extensive with this Agreement.

24.23 Governing Law and Dispute Resolution. This Agreement shall be governed and enforced in accordance with the laws of the State of Florida. Any dispute arising out of or relating to this Agreement shall be resolved by a state court of appropriate jurisdiction in Hillsborough County, Florida, it being agreed hereby that both venue and jurisdiction are appropriate in said state courts.

24.24 Compliance with Section 288.11631, Florida Statutes. Partnership and TSA or the County, as appropriate, shall each, in connection with an application for certification and funding pursuant to Section 288.11631, Florida Statutes, take all actions and do all things reasonably necessary to comply with said statute, including but not limited to:

(a) meeting the requirements for certification under Section 288.11631(2), including, if necessary, the amendment of this Agreement and/or the Facility Renovation Agreement;

(b) enter into an agreement with the State of Florida Department of Economic Opportunity fully complying with all requirements of Section 288.11631(2)(c);

(c) submit all reports and do all things required by Section 288.11631 subsequent to certification.

24.25 Compliance with Hillsborough County Human Rights Ordinance; Equal Opportunity Clause. Partnership shall comply with: (i) Hillsborough

County, Florida – Code of Ordinances and Laws, Part A, Chapter 30, Article II (Hillsborough County Human Rights Ordinance), as amended, which prohibits illegal discrimination on the basis of actual or perceived race, color, sex, age, religion, national origin, disability, marital status, sexual orientation, or gender identity or expression, in employment, public accommodations, real estate transactions and practices, County contracting and procurement activities, and credit extension practices; and (ii) the requirements of all applicable federal, state and local laws, rules, regulations, ordinances and executive orders prohibiting and/or relating to discrimination, as amended and supplemented, which laws, rules, regulations, ordinances and executive orders are incorporated herein by reference.

24.26 Rules and Regulations. Notwithstanding any other provision of this Agreement and except as provided for in this Section 24.26, this Agreement and any rights or exclusivities granted by the Partnership hereunder shall in all respects be subordinate to the MLB Rules and Regulations. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity or to any individual or entity related thereto. In the event that any act or omission of the Partnership to comply with the MLB Rules and Regulations affects the rights of TSA or the County under this Agreement or deprives the TSA or County of any benefit of this Agreement, the Parties will amend the terms of this Agreement to neutralize any effect of the MLB Rule or Regulation on the TSA or County. The Partnership agrees in any event that if compliance by it with MLB Rules and Regulations results in a failure of the Partnership to fulfill any obligation under this Agreement, such failure shall be considered a breach or default by the Partnership of this Agreement and TSA or County may exercise all remedies as provided for in Article 15.3 of this Agreement.

24.27 Conformity with Rules. The Partnership represents and warrants that, to the best of its knowledge, the execution, delivery and performance by the Partnership of this Agreement does not violate any provision of the MLB Rules and Regulations including, but not limited to, specifically, the Major League Rules, the Professional Baseball Agreement and the Official Baseball Rules.

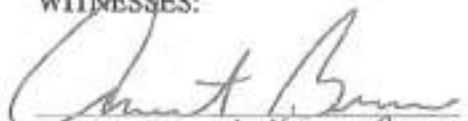
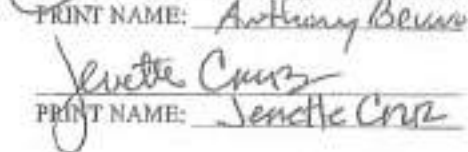
24.28 Approval of Major League Baseball. This Agreement shall not be effective until such time as all applicable MLB Approvals have been obtained, which approvals may be withheld in the sole and absolute discretion of MLB. Notwithstanding anything in the foregoing to the contrary, the Partnership represents and warrants that the only MLB Approval required for this Agreement to be effective is the receipt of a no-objection letter from the BOC.

24.29 Territory. The territory within which TSA or the County are granted rights is limited to, and nothing herein shall be construed as conferring on TSA or the County (or any other party) rights in areas outside of, the Spring Training territory of the Yankees, as established and amended from time to time pursuant to the MLB Rules and Regulations.

(signatures to appear on the next page)

IN WITNESS WHEREOF, the Parties hereby have executed this Agreement on the day and year first above written.

WITNESSES:


PRINT NAME: Anthony Benson

PRINT NAME: Jenette Cruz

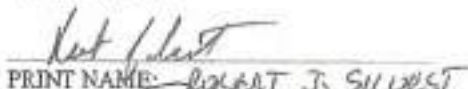
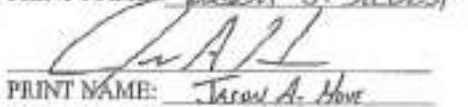
NEW YORK YANKEES PARTNERSHIP,
an Ohio limited partnership

By: Martinique Holdings, Inc.

By: 
Harold Z. Steinbrenner, President


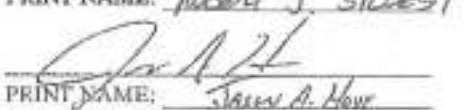
Title: Managing General Partner

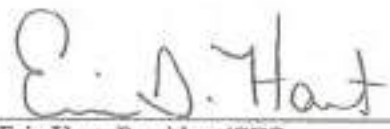
WITNESSES:


PRINT NAME: ROBERT J. SILVEST

PRINT NAME: Jason A. Howe

THE TAMPA SPORTS AUTHORITY

By: 
Andrew Scaglione, Chairman


PRINT NAME: ROBERT J. SILVEST

PRINT NAME: Jason A. Howe

By: 
Eric Hart, President/CEO

*Approved as to form and legal sufficiency on
behalf of the Tampa Sports Authority*


Steven A. Anderson, General Counsel

ATTEST:
Clerk of Circuit Court



By: Miranda K. Dit
Deputy Clerk

HILLSBOROUGH COUNTY, FLORIDA

By: [Signature]
Lesley "Les" Miller, Jr., Chair
Hillsborough County
Board of County Commissioners

*Approved as to form and legal sufficiency on
behalf of Hillsborough County*

BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY FLORIDA
DOCUMENT NO. 16-0441

[Signature]
Samuel S. Hamilton,
Senior Assistant County Attorney

EXHIBIT A
George M. Steinbrenner Field License Agreement

LEGAL DESCRIPTION

JULY 22, 1997
PROJECT 93-108-L
N.Y. YANKEES BASEBALL SPRING TRAINING COMPLEX

A parcel of land lying in Section 9, Township 29 South, Range 18 East, Hillsborough County, Florida and being more particularly described as follows:

Commence at a found $\frac{1}{4}$ capped iron rod LB #33 marking the North quarter corner of Section 9, Township 29 South, Range 18 East; thence run South 89°12'12" East along the North line of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ for 1,235.14 feet; thence South 00°24'50" West, for 31.80 feet to the Point of Beginning; thence continue South 00°24'50" West, along the existing West right of way line of Dale Mabry Highway (State Road No. 600 - 200' R/W) for 1,365.62 feet; thence North 89°45'45" West for 420.95 feet; thence North 00°33'30" East, for 275.00 feet; thence North 89°46'52" West, for 775.00 feet; thence North 00°13'08" East for 268.78 feet; thence North 15°13'08" East, for 150.02 feet; thence South 74°46'52" East, for 130.62 feet; thence South 89°46'52" East, for 72.22 feet; thence North 00°25'20" East for 52.88 feet; thence North 44°24'21" West for 216.25 feet; thence North 16°58'34" East, for 303.66 feet; thence North 00°25'20" East for 251.01 feet to the South right of way line of Dr. Martin Luther King, Jr. Blvd.; thence continue along said South right of way line of Dr. Martin Luther King, Jr., Blvd. for the following four courses: 1) South 89°43'47" East, 292.81 feet; 2) South 88°33'21" East, 537.32 feet; 3) South 89°13'05" East, 113.88 feet; 4) South 72°35'56" East, 84.93 feet to the Point of Beginning.

Parcel contains 30.81 acres, more or less.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

A parcel of land lying in Section 9, Township 29 South, Range 18 East, Hillsborough County, Florida and being more particularly described as follows:

Commence at a found $\frac{1}{4}$ " Capped Iron Rod LB #33 marking the North Quarter corner of Section 9, Township 29 South, Range 18 East; thence run South 89°12'12" East, along the North line of the Northwest Quarter of the Northeast Quarter, for 1,235.14 feet; thence South 00°24'50" West, for 31.80 feet to a point at the intersection of the existing South right of way line of Dr. Martin Luther King, Jr. Boulevard and the existing West right of way line of Dale Mabry Highway (State Road No. 600 - 200' right of way); thence continue South 00°24'50" West, along said existing West right of way line of Dale Mabry Highway (State Road No. 600 - 200' right of way), for 1,365.62 feet; thence North 89°45'45" West, for 420.95 feet; thence North 00°33'30" East, for 130.97 feet; thence North 89°36'21" West, for 74.41 feet; thence North 00°18'39" East, for 143.82 feet to the POINT OF BEGINNING; thence North 89°46'52" West, for 699.97 feet; thence North 00°13'08" East, for 268.78 feet; thence North 15°13'08" East, for 150.02 feet; thence South 74°46'52" East, for 130.62 feet; thence South 89°46'52" East, for 72.22 feet; thence North 00°25'20" East, for 52.88 feet; thence North 44°24'21" West, for 108.20 feet; thence North 45°35'39" East, for 81.81 feet; thence South 44°24'21" East, for 646.52 feet; thence South 13°31'22" East, for 110.25 feet to the POINT OF BEGINNING. Containing 5.53 Acres, more or less.

Total Acreage of Hillsborough County Property 25.28 acres, more or less.

EXHIBIT B

George M. Steinbrenner Field License Agreement
JOINT USE AND MAINTENANCE AGREEMENT

This Agreement is entered into as of October 12, 1995 by and among HILLSBOROUGH COUNTY, a political subdivision of the State of Florida ("County"), TAMPA SPORTS AUTHORITY, a public agency of the State of Florida ("TSA"), HILLSBOROUGH COMMUNITY COLLEGE, a public community college created under the laws of Florida ("HCC"), and NEW YORK YANKEES PARTNERSHIP, an Ohio limited partnership ("Partnership").

I. RECITALS

A. County, TSA and Partnership are parties to a License Agreement dated January 19, 1994 ("License Agreement") which, as subsequently modified, is incorporated herein by reference. A copy of the first page of the License Agreement is attached hereto as Exhibit A.

B. County and TSA are parties to a Sublease Option Agreement ("Sublease Option Agreement") with the Board of Trustees of the Internal Improvement Fund of the State of Florida, the Florida Department of Corrections and the Florida Department of Health and Rehabilitative Services (collectively the "State") dated April 17, 1994.

C. County and TSA, as Seller, and HCC, as Buyer are parties to an Agreement for the Purchase and Sale of Real Property ("Purchase Agreement") relative to the Parking Area, as defined below, dated October 12, 1995, a copy of which is attached hereto as Exhibit B and incorporated herein.

D. The real property that is the subject matter of the License Agreement and the Sublease Option Agreement, defined in the former as the HRS Site and in the latter as the Stadium Site, and referred to hereinafter as the Complex, is located on the southwest corner of North Dale Mabry Highway and Dr. Martin Luther King Blvd. in Tampa, Florida. The Complex contains the New York Yankees Baseball Complex, built pursuant to the License Agreement. The Complex contains, among other components, (i) a Community Use Field and (ii) a Parking Area of approximately 5.5 acres. Attached hereto as Exhibit C is a site plan on which the Community Use Field is shaded. Attached hereto as Exhibit D is the site plan on which the Parking Area is shaded. Attached hereto as Exhibit E is the survey and legal description of the Parking Area.

E. HCC's campus lies to the south/southwest of the Complex. The campus is joined to the Parking Area by two roads constructed or to be constructed by HCC, at its own cost, at the southeast and southwest corners of the Complex, depicted as HCC Roads A and B, respectively, on Exhibits C and D attached hereto.

F. The License Agreement contemplates the parties' execution of a Scheduling and Parking Agreement. This Joint Use and Maintenance Agreement shall serve as the Scheduling and Parking Agreement so contemplated.

EXHIBIT B

George M. Steinbrenner Field License Agreement

G. County, TSA and HCC believe that it is in the best interests of and serves the public health, safety and welfare to enter into this Agreement with the Partnership, and the parties wish to enter into this Agreement for their joint and mutual use and maintenance of the Community Use Field and Parking Area during the Term of the License Agreement, as set forth therein.

II. CONSIDERATION

In consideration of the mutual grants, covenants and promises contained herein, and for other good and valuable consideration, including but not limited to HCC's payment of 5400,000.00 to TSA under the Purchase Agreement for a portion of the Improvements to the Parking Area, the receipt and sufficiency of which the parties hereby acknowledge, the parties hereby agree as follows.

III. ACCURACY OF RECITALS

The recitals set forth in Section I above are true and correct and are hereinafter incorporated throughout this Agreement by reference.

IV. TERM

The Term of this Agreement shall be concurrent with the Term of the License Agreement, except that there shall be no Interim Term. The Initial Term of this Agreement shall be for a period of thirty (30) years commencing the later of (i) January 1, 1996 or (ii) January 1 of the Partnership's first season of Major League Spring Training at the Complex. The Initial Term shall terminate on December 31 of the thirtieth (30th) year thereafter. In addition, if the Partnership renews the License Agreement in accordance therewith, the Term may be renewed, on the same terms and conditions as set forth herein, unless the parties agree otherwise in writing, for each of two (2) consecutive additional periods of five (5) years (each period referred to as a "Renewal Term") upon written notice by the Partnership to the other parties 180 days prior to the last day of the Initial Term, or the first Renewal Term, as the case may be. Absent such written notice, this Agreement shall terminate on December 31, 2025, unless otherwise terminated earlier by the parties in accordance herewith and/or the License Agreement.

V. RIGHTS AND OBLIGATIONS RELATING TO PARKING AREA, OVERFLOW PARKING AREAS

A. The Partnership has and shall have the exclusive, uninterrupted and paramount right to use, control and operate the Parking Area for games and events held at the Complex as follows:

- 1. For all Major League Spring Training Games,

EXHIBIT B

George M. Steinbrenner Field License Agreement

2. For all Florida State League Tampa Yankees Baseball games, except as set forth in Article V(F) below.
3. * For all other baseball games, tournaments, charities, camps, assemblies, concerts, shows and other events held at the Complex and sponsored solely by the Partnership, except as set forth in Article V(F) below.

and, except as otherwise provided in this Agreement or the License Agreement, to operate and control the uses by the TSA and HCC as set forth in Articles V (C-H) below. When used by the Partnership and/or the TSA, the Parking Area shall be considered to be part of the Stadium and sports facility.

B. The Partnership shall be entitled to receive all revenues derived from the Parking Area pursuant to and except as limited by Article IX of the License Agreement; provided, however, that the Partnership agrees not to charge HCC's patrons, faculty or students to use the Parking Area as set forth in Article V(F) below, except in connection with those games and events described in Articles V(A)(1-3) above and V(E) below.

C. TSA shall have the right to use and operate the Parking Area for all Tampa Bay Buccaneer football games held at Tampa Stadium, or at a subsequently built stadium located on the Tampa Stadium Site across North Dale Mabry Highway from the Complex, provided that such games do not conflict with the Partnership's use of the Parking Area under Article V(A)(1) above. TSA shall have the right to use and operate the Parking Area for all other games, shows, concerts and events held at Tampa Stadium, or the subsequently built stadium located on the Tampa Stadium Site across North Dale Mabry Highway from the Complex, provided that such games do not conflict with the Partnership's use of the Parking Area under Article V(A)(1-3) above or HCC's use of the Parking Area under Article V(F) below.

D. TSA shall be entitled to receive all revenues from the Parking Area for events sponsored solely by TSA at the Complex, as set forth in Article V(C) above, pursuant to and except as limited by Article IX of the License Agreement; provided, however, that TSA agrees not to charge HCC's patrons, faculty or students to use the Parking Area as set forth in Article V(F) below, except in connection with TSA's events contemplated by this Article V(D).

E. TSA and the Partnership shall be entitled to share the revenues from the Parking Area for jointly sponsored events in accordance with Article IX of the License Agreement; provided, however, that TSA and the Partnership agree not to charge HCC's patrons, faculty or students to use the Parking Area as set forth in Article V(F) below, except in connection with such jointly sponsored events. HCC shall be entitled to share the revenues from the Parking Area for any events it sponsors jointly with the Partnership, or

EXHIBIT B

George M. Steinbrenner Field License Agreement

TSA, or both, on terms and conditions to be negotiated in good faith and agreed to in writing by the respective parties in connection with any such events.

F. HCC shall have the uninterrupted and paramount right to use the Parking Area, except as set forth in Article V(F)(1) below, and except during Partnership's Major League Spring Training games, for which the Partnership shall have exclusive and paramount use of the entire Parking Area, as set forth in Article V(A)(1) above, for its students, faculty and other patrons on Mondays through Thursdays between the first class day of its fall semester and the last class day of its spring semester each year during the Term. HCC shall otherwise have the right to use the Parking Area for its students, faculty and other patrons at all other times not referenced in Article V(A-E) above, including but not limited for its home games and practices, provided that HCC's use does not conflict with the uses of the Partnership or TSA as described in Article V(A-E) except as otherwise provided therein.

1. HCC's right to use the Parking Area as set forth in this Article V(F) shall be subject to the following:
 - a. HCC's students, faculty and other patrons may use the parking spaces designated and reserved for handicap parking only in accordance with applicable laws, ordinances and regulations governing the use and ability to use such spaces; and
 - b. TSA, HCC and the Partnership shall, by January 31st of each year during the Term of this Agreement, meet to designate and allocate in writing certain spaces within the Parking Area that the Partnership shall have the paramount right to use during all of its Florida State League Tampa Yankees' baseball games, as set forth in Article V(A)(2) above, whether or not such games are held on Mondays through Thursdays between the first class day of HCC's fall semester and the last class day of HCC's spring semester. These spaces shall be designated for the Partnership's press, suite holder, box seat holder, season ticket holder and VIP parking needs, it being the understanding and agreement of the parties that the Partnership shall have such needs pursuant to its obligations or commitments to other third parties each year during the Term. If the parties are unable through good faith efforts to agree on the designation and allocation of such parking spaces by January 31st of any year during the Term, then the Executive Director of the TSA, the President of HCC and the General Partner of the Partnership, or their respective designees, shall, prior to February 15th of such year, meet and vote on such

EXHIBIT B

George M. Steinbrenner Field License Agreement

designation and allocation. A simple majority vote will determine which parking spaces shall be so designated and allocated, and the majority decision of the parties' representatives shall be conclusive and binding on the parties for that year, unless the TSA, HCC and the Partnership subsequently agree otherwise in writing.

G. HCC shall not be entitled to receive any revenues whatsoever from the Parking Area, nor shall HCC be entitled to charge its students, faculty or other patrons to park in the Parking Area during the times HCC is entitled to use the Parking Area, as set forth in Article V(F) above, except to the extent HCC may customarily charge its students, faculty and/or patrons for parking decals or passes, and further except that HCC may charge patrons of its home baseball games to use the Parking Area, provided that such use and charges do not conflict with either the Partnership's or TSA's respective uses and/or revenue rights as set forth in Articles V(A-E) above.

H. The Partnership shall have the right to use the parking areas at the Tampa Stadium Site as depicted on Exhibit F attached hereto, which areas may change if a new football stadium is built there, for parking of its employees, guests, patrons and other invitees, as the case may be, including but not limited to reserved parking for the Partnership during Major League Spring Training, during the times and events specified in Article V(A) above, to the extent parking of those vehicles cannot be accommodated at in the Parking Area during such games and events (hereinafter "Overflow Parking"). All Overflow Parking areas to be so used by the Partnership shall be reasonably designated by TSA.

I. HCC shall have the right to use the Overflow Parking areas at the Tampa Stadium Site, as depicted on Exhibit F attached hereto, and as reasonably designated by TSA and agreed to by HCC, for parking of its employees, students, faculty and patrons during the times and events specified in Article V(A) above, but only to the extent parking of those vehicles cannot be accommodated in the Parking Area due to Partnership or TSA events having the priority right to use the Parking Area, it being the intent of the parties that HCC shall be entitled to use only the same number of parking spaces in the Overflow Parking Area that it would otherwise be able to use in the Parking Area under Article V(F) above.

J. The Partnership and TSA shall each be entitled to charge and shall receive all revenues from any Overflow Parking for their respective games and events pursuant to Articles V(A) and V(B) above and Article IX of the License Agreement, provided, however, that neither the Partnership nor TSA shall charge HCC, or its student, faculty or patrons for their use of the Overflow Parking areas as set forth in Article V(I) above; and further provided that (1) the Partnership shall be entitled to collect and retain all revenues from Overflow Parking for all Major League Baseball games at the Complex pursuant to

EXHIBIT B

George M. Steinbrenner Field License Agreement

Article IX of the License Agreement, whether or not such games are held concurrently or simultaneously with TSA-sponsored events at the Tampa Stadium Site, and (2) the Partnership shall be entitled to collect and retain all revenues from Overflow Parking for all of its other games and events listed in Article V(A)(2-3) above, as long as such games or events are not held concurrently or simultaneously with TSA-sponsored events at the Tampa Stadium Site, in which case TSA shall be entitled to collect and retain all revenues from Overflow Parking for the Partnership's such other concurrent or simultaneous games or events.

K. HCC shall not be entitled to charge or receive any revenues from its use of any Overflow Parking, except to the extent HCC may customarily charge its students, faculty and/or patrons for parking decals or passes.

L. The Partnership, HCC and TSA shall have full and uninterrupted rights, except as limited herein, to use the Pedestrian Bridge connecting the Complex to the Tampa Stadium Site, to accommodate their uses provided for under this Article V and/or the License Agreement, as the case may be.

M. Except as otherwise provided in the License Agreement or this Agreement, the Partnership shall be responsible for maintaining and providing reasonably necessary capital improvements to the Parking Area during the Term of this Agreement.

N. Except as otherwise provided in the License Agreement or this Agreement, if as a result of constant use of Overflow Parking by the Partnership's patrons or HCC's students, faculty or patrons, any Overflow Parking area at the Tampa Stadium site suffers substantial extraordinary wear and tear, the Partnership at its expense shall improve a sufficient and reasonable number of additional surface parking spaces within the Overflow Parking area at the Tampa Stadium Site as required to sustain such use. The extent and scope of such improvements by the Partnership shall be as mutually and reasonably agreed by TSA and the Partnership.

O. Any capital improvements to the Parking Area may be done by HCC, TSA or the Partnership, at their own cost and expense, unless they agree otherwise in writing, provided that the other two parties first approve such capital improvements in writing, which approval will not be unreasonably withheld.

P. Except as otherwise provided in the License Agreement, the Partnership shall be responsible for security and staffing of the Parking Area during the Term of this Agreement, provided that TSA and HCC shall each be responsible for their own security and staffing during the times and events they respectively use the Parking Area pursuant to Articles V(C) and V(F) above. The Partnership shall be responsible for security and staffing of the Overflow Parking areas either if or HCC uses during the Partnership's events as described in Article V(A) above, and the Partnership shall be responsible for associated reasonable costs such as maintenance, utilities and cleanup during such events.

EXHIBIT B

George M. Steinbrenner Field License Agreement

as particularly set forth in the License Agreement. TSA shall be responsible for security and staffing of the Overflow Parking areas at all other times and for all other events.

Q. The Parking Area will be available for the parties' respective uses, as set forth in this Article V, at 7:00 a.m. to 11:00 p.m. daily, unless the Partnership extends such hours of operation or the Partnership and TSA agree in writing to other hours of operation for any particular game(s) or event(s). Absent such extension or agreement, and unless the Partnership notifies TSA and HCC otherwise in writing, the Partnership shall close the gates and secure the Parking Area between the hours of 11:00 p.m. and 7:00 a.m. daily.

R. The Partnership and TSA shall have the right to have any unauthorized vehicles towed from the Parking Area either during or after the hours of operation as set forth in Article V(Q) above.

S. The parties agree to use the Parking Area and the Overflow Parking areas in such manner as to keep them clean, clear of rubbish and garbage, and reasonably safe for pedestrians and motor vehicles.

T. The Partnership and TSA shall pay any ad valorem taxes levied on the Parking Area or the Partnership's use of the Parking Area as set forth in Article XI of the License Agreement; provided, however, that HCC will not be liable for payment of any such taxes or reimbursement to the Partnership.

VI. RIGHTS AND OBLIGATIONS RELATING TO THE COMMUNITY USE FIELD

A. The Partnership shall have the exclusive and paramount right to use, operate and control the Community Use Field for all practices, games and other events for Major League Spring Training, Florida State League Tampa Yankees games, and any other baseball tournaments, games and related events held at the Complex, subject to the scheduling requirements and priorities of Article VII below.

B. HCC shall have the right to use the Community Use Field for its home baseball games and practices, subject to the scheduling requirements and priorities of Article VII below. HCC shall also have the limited right to sell, and to receive all revenues from the sale of, novelties and souvenirs, such as T-shirts, posters, pennants and the like, bearing HCC's name, logo and/or colors, at its home baseball games and practices at the Community Use Field. Such sales, if any, shall be conducted at HCC's sole expense, shall be limited to HCC's home baseball games and practices, and shall not in any way limit or restrict the Partnership's rights to sell novelties and souvenirs, and to receive all revenues therefrom, as set forth in Article VI(C) below and in the License Agreement.

C. The Partnership is and shall be entitled to receive all revenues from concessions, sales of novelty and souvenirs (with the sole exception being the limited right

EXHIBIT B

George M. Steinbrenner Field License Agreement

of HCC to sell its own novelties and souvenirs pursuant to Article VI(B) above), and the exercise of all advertising and broadcast rights on the entire Complex, including but not limited to the Community Use Field, notwithstanding the fact that HCC may be utilizing either the Community Use Field or the Parking Area, consistent with the License Agreement. The Partnership's advertising rights shall include but shall not be limited to all outfield signage, the scoreboard and the naming or sponsorship of the Community Use Field. The Partnership agrees that all concessions, food and beverages sold at the Community Use Field during the Term of this Agreement shall be of good quality, free of defects and available at reasonably competitive prices. The Partnership also agrees that it shall use its best efforts to have its concessionaire (Volume Services or its successor) provide HCC with a reasonable opportunity to operate any of the concession stands at the Complex on behalf of such concessionaire, particularly the Community Use Field concession stand, on terms and conditions that are negotiated in good faith and agreed to between HCC and such concessionaire in connection with such operation(s); provided, however, that HCC acknowledges and agrees that the Partnership cannot require Volume Services to do so.

D. The Partnership shall be responsible for maintaining and providing reasonably necessary capital improvements, including but not limited to field maintenance and preparation for all games and events, to the Community Use Field pursuant to Article VI of the License Agreement.

E. The Partnership shall provide staffing for parking, security and concessions at all HCC home baseball games and other events played or held at the Community Use Field; provided, however, that HCC shall be entitled to receive all revenues from tickets or admissions to its home baseball games played at the Community Use Field.

F. Any capital improvements to the Community Use Field may be done by HCC, TSA or the Partnership, at their own cost and expense, unless they agree otherwise in writing, provided that the other two parties first approve such capital improvements in writing, which approval shall not be unreasonably withheld.

G. The parties agree to use the Community Use Field in such manner as to keep it clean, clear of rubbish and garbage, and reasonably safe for players, coaches and fans.

VII. EVENT AND GAME SCHEDULING

A. Priority of Scheduling and Uses

The parties agree that they shall use their best efforts to cooperate in good faith to schedule all games and events contemplated and identified in Article V above. In doing so, and in resolving any scheduling conflicts pursuant to Article VII(B) below, the following scheduling and use factors, in descending order of priority, shall govern:

EXHIBIT B

George M. Steinbrenner Field License Agreement

1. Parking Area

- a. Major League Spring Training baseball games,
- b. Tampa Bay Buccaneer games held at the Tampa Stadium Site,
- c. HCC student, faculty and patron parking on Mondays through Thursdays between the first class day of the fall semester and the last class day of the spring semester,
- d. Florida State League baseball games,
- e. Other baseball events (i.e. individual games, tournaments, camps) whether sponsored by the Partnership or co-sponsored by the Partnership and TSA,
- f. Other non-baseball events sponsored by the Partnership (i.e. concerts),
- g. TSA events at the Complex,
- h. Other non-baseball events co-sponsored by the Partnership and TSA,
- i. HCC home baseball games,
- j. HCC patron/student/faculty parking at times other than as set forth in Article VII(A)(1)(b),
- k. TSA events at the Tampa Stadium Site other than Tampa Bay Buccaneer games.

2. Overflow Parking

- a. TSA events held at Tampa Stadium,
- b. Major League baseball games,
- c. HCC student, faculty and patron parking on Mondays through Thursdays between the first class day of the fall semester and the last class day of the spring semester,
- d. Florida State League baseball games,
- e. Other baseball events sponsored by the Partnership,
- f. Baseball events co-sponsored by the Partnership and TSA,
- g. Non-baseball events sponsored by the Partnership and TSA,
- h. Non-baseball events sponsored by TSA (either at the Complex or the Tampa Stadium Site),
- i. HCC patron/student/faculty at times other than as set forth in Article VII(A)(2)(c),
- j. HCC home baseball games.

3. Community Use Field

- a. Major League Spring Training baseball games and practices,

EXHIBIT B

George M. Steinbrenner Field License Agreement

- b. HCC home baseball games and practices,
- c. Florida State League baseball games and practices,
- d. Other baseball events (whether sponsored by the Partnership or co-sponsored by the Partnership and TSA),
- e. Other non-baseball events sponsored by the Partnership,
- f. TSA sponsored events,
- g. Other non-baseball events co-sponsored by the Partnership and TSA.

B. Schedule Preparation and Coordination

1. Initial Annual Scheduling

TSA, HCC and the Partnership shall exchange written schedules of planned games and events by December 31st of the calendar year preceding the calendar year during which such games and events will be held. In doing so, the parties agree to use their best efforts to avoid games or events being held simultaneously or concurrently at the Complex and the Tampa Stadium Site. The parties shall then have until January 31st of the year in which such events will be held to prepare and acknowledge in writing a mutually agreeable schedule of events for the Complex and the Tampa Stadium Site, including the Parking Area, Overflow Parking areas and the Community Use Field (the "Initial Schedule"), which shall follow and be governed by the scheduling and use priorities set forth in Article VII(A) above, unless the parties unanimously agree otherwise in writing.

2. Supplemental Annual Scheduling

TSA, HCC and the Partnership understand that additional games or events may be scheduled at the Complex and/or at the Tampa Stadium Site after the Initial Schedule has been fixed pursuant to Article VII(B)(1) above. Therefore, the parties shall, between May 15th and June 1st of each calendar year, advise each of the other parties in writing of any such additional games and events. The parties shall then have until July 1st of the year in which in such games or events will be held to modify, in writing, the Initial Schedule (the "Modified Schedule"), which shall follow and be governed by the scheduling and use priorities set forth in Article VII(A) above, unless the parties unanimously agree otherwise in writing.

3. Continued Cooperation

The parties agree that they will use their best efforts to meet as frequently as reasonably possible during each year of the Term of this Agreement to review and update the Agreed and/or Approved Schedules and to cooperate to resolve, with a minimum of inconvenience to their respective operations, any pending or anticipated scheduling conflicts.

C. The Partnership agrees that it shall, consistent with the parties' obligation to work together in good faith to schedule and coordinate the games and events for which

EXHIBIT B

George M. Steinbrenner Field License Agreement

the Parking Area, Overflow Parking areas and Community Use Field shall be used, use its best efforts to make one or more of its baseball fields at its Minor League Complex, located at the southeast corner of Himes Avenue and Columbus Drive, available for practices and/or games as may be reasonably necessary in the event of a scheduling conflict with respect to the Community Use Field.

VIII. PERSONAL PROPERTY

All non-fixtures (i.e. batting cages, pitching machines, baseball equipment) placed or moved upon the Complex, including but not limited to the Parking Area and the Community Use Field, by the Partnership, HCC or TSA, and owned by any such party prior to such placement or movement, shall continue to be owned and used by such party at their own risk, provided that any such party shall be liable for any damage or injuries caused to or by such non-fixtures as a result of the negligent handling or use of such non-fixtures by such party, or its employees, agents or invitees. No party may use the personal property of any other party without the express written consent of the other party. The party owning any such personal property shall have the exclusive use of such personal property which, upon expiration of this Agreement, shall remain the personal property of the party owning such personal property.

IX. INSURANCE

A. The Partnership and TSA shall provide, pay for and maintain insurance coverage for the Parking Area, the Overflow Parking areas and the Community Use Field as required by Article XV of the License Agreement.

B. HCC shall be self insured and assume the risk of loss and liability on all risks for its operations at and uses of the Parking Area, the Overflow Parking areas and the Community Use Field. HCC shall, at all times, keep the Partnership, TSA, Hillsborough County and the City of Tampa advised in writing of such self-insurance or other insurance, and shall give the Partnership, TSA, Hillsborough County and the City of Tampa at least thirty (30) days written notice of any change or cancellation of any such self-insurance or other insurance. HCC shall also maintain Workers Compensation and Employers Liability Insurance coverages required by applicable Florida law. HCC shall also self-insure its automobile liability insurance under the terms and conditions required by Florida law. HCC shall also maintain real property insurance in the amount of replacement value of the premises or for property damaged or destroyed which is under the control of HCC.

C. The Partnership and TSA shall have HCC endorsed to their respective liability insurance policies, other than their respective Workers Compensation and Employers Liability coverages, as additional insureds for the uses and operations contemplated under this Agreement.

EXHIBIT B

George M. Steinbrenner Field License Agreement

D. Under all property insurance policies, the Partnership, TSA and HCC shall have its insurance companies waive their rights of subrogation against the other parties. Should at the time of a loss either the Partnership, TSA or HCC not have accomplished this waiver, the waiver requirements shall be void.

E. Certificates of insurance evidencing the insurance coverages and limits required by this Agreement shall be provided to each party by the other within fifteen (15) days of a written request. Each certificate shall be executed by an authorized representative of the insurance companies and HCC's self-insurance fund or administrator, as the case may be, shown on the Certificate with written proof for each insurance company that he/she is their authorized representative and is authorized to execute the Certificate on their behalf, which Certificates shall be in form reasonably acceptable to the parties. Certified, true and exact copies of the insurance policies required by this Agreement will be accepted in place of Certificates of Insurance if properly endorsed to cover the insurance requirements herein. Each party shall provide the other party with replacement Certificates of Insurance at least thirty (30) days prior to the expiration of existing policies.

F. Each party's insurance companies shall provide at least thirty (30) days written notice by certified or registered mail to the other parties of any cancellation or reduction in any of the coverages required by this Agreement.

G. HCC's status as self-insured during the Term of this Agreement, as set forth in Article X(B) above, is not intended nor shall it be construed to be a waiver, release or limitation of any rights or remedies that TSA or the Partnership may have against HCC for any breach of this Agreement or for any other claim under applicable Florida law.

X. INDEMNIFICATION

A. The Partnership agrees to indemnify and hold harmless HCC and TSA, and their respective officers, agents, employees, successors and assigns, against any and all damages, claims, losses, liabilities and expenses (including but not limited to reasonable legal fees and costs incurred to enforce this indemnification) caused by, in connection with, arising out of or resulting from any negligent act or willful misconduct of the Partnership or its partners, employees, officers or agents done in the performance of this Agreement or the material breach or default of any provision thereof.

B. TSA agrees, to the extent permitted by law, to indemnify and hold harmless HCC and the Partnership, and their respective partners, officers, agents, employees, affiliates, successors and assigns, against any and all damages, claims, losses, liabilities and expenses (including but not limited to reasonable legal fees and costs incurred to enforce this indemnification) caused by, in connection with, arising out of or resulting from any negligent act or willful misconduct of TSA or its employees, officers or agents done in the performance of this Agreement or the material breach or default of any provision thereof.

EXHIBIT B

George M. Steinbrenner Field License Agreement

C. HCC agrees, to the extent permitted by law, to indemnify and hold harmless TSA and the Partnership, and their respective partners, officers, agents, employees, affiliates, successors and assigns, against any and all damages, claims, losses, liabilities and expenses (including but not limited to reasonable legal fees and costs incurred to enforce this indemnification) caused by, in connection with, arising out of or resulting from any negligent act or willful misconduct of HCC or its employees, officers or agents done in the performance of this Agreement or the material breach or default of any provision thereof.

D. Notwithstanding the foregoing provisions, the indemnity obligations of TSA and the Partnership under this Article X are limited to available insurance coverages with respect to personal injury tort liability claims so long as such insurance coverages are maintained in accordance with this Agreement.

XI. FORCE MAJEURE

Upon the occurrence of any event, matter or condition beyond the reasonable control of the Partnership, TSA or HCC, including but not limited to war, public emergency or calamity, fire, flood, earthquake, hurricane, strike, act of God, unforeseen site conditions, actions of any governmental entity, operation of any applicable law, governmental rule or regulation, or any court decision, or in the event of a partial or complete taking of all or any portion of the Complex by eminent domain, the obligations of the parties under this Agreement shall be excused and discharged to the extent any such event, matter or condition prohibits, precludes or limits the ability of any such party to perform its obligations hereunder.

XII. NON-RECOURSE (NO LIABILITY FOR PARTNERS)

No partner of the Partnership, including but not limited to any general partner and the managing general partner, shall have any personal liability with respect to the Partnership's obligations hereunder by reason of his or its status as partner.

XIII. RELATIONSHIP BETWEEN THE PARTIES

The relationship between the parties created by this Agreement shall at all times be considered that of licensors and licensees. The parties are neither joint venturers, partners or associates of each other with respect to any matters provided for in this Agreement, nor is any party an agent of any other party. Nothing herein contained shall be construed to create any such relationships between the parties.

XIV. THE LICENSE AGREEMENT

EXHIBIT B

George M. Steinbrenner Field License Agreement

A. The parties agree that the License Agreement shall govern and take precedence in the event of any conflicts or inconsistencies that may exist or arise between this Agreement and the License Agreement.

B. Hillsborough County shall be a signatory, and not a party, to this Agreement, solely for the purpose of granting any necessary approvals stemming from the relationship of the parties in the License Agreement and for extinguishing those rights and obligations under the License Agreement as set forth in Article XIV(C) below. Hillsborough County shall not be deemed a party to this Agreement, except as outlined above, and shall not, by virtue of any obligations it has under the License Agreement, serve as guarantor of HCC's or TSA's obligations under this Agreement, except as may otherwise be provided in the License Agreement.

C. This Agreement shall serve to extinguish any obligations of Hillsborough County and TSA towards the Partnership that may flow from the License Agreement and are related to the Parking Area but only to the extent such obligations are legally unenforceable by virtue of the transfer of ownership or leasehold interest of the Parking Area from TSA and County to HCC under the Purchase Agreement; provided, however, that this provision shall in no way release or discharge Hillsborough County and TSA from their respective obligations under the License Agreement relating to the design, construction, maintenance and insurability of the Improvements under the License Agreement, including but not limited to the Stadium and the Pedestrian Bridge; and further provided that it is the intent of the signatories hereto that this Agreement not supersede the License Agreement in any material respect.

XV. MISCELLANEOUS

A. Each party represents and warrants to the other parties that (i) such party has full right and authority to execute this Agreement and to consummate the transactions herein described and (ii) upon the execution hereof, this Agreement shall constitute the legally binding Agreement and obligation of such party, enforceable in accordance with its terms.

B. The waiver by any party of any term, covenant, or condition herein contained shall not be deemed to be a waiver of such term, covenant, or condition or any subsequent breach of the same or any other term, covenant or condition contained in this Agreement.

C. This Agreement may be executed in more than one counterpart, each of which shall be deemed an original.

D. If any provision of this Agreement shall be determined by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall attach only to such provision and shall not in any manner affect or render invalid or

EXHIBIT B

George M. Steinbrenner Field License Agreement

unenforceable any other severable provision of this Agreement, and this Agreement shall be carried out as if any such invalid or unenforceable provision were not contained herein.

E. This Agreement is not assignable by the parties without the express written consent of the other parties; provided, however, in the event of such consent, the covenants and conditions herein contained shall, subject to the provisions as to assignment, apply to and bind the heirs, successors, executors, administrators and assigns of the parties hereto.

F. Titles and captions used in this Agreement are only for convenience and shall be considered to be of no effect in the construction or interpretation of any provision or provisions of this Agreement.

G. Time is of the essence of this Agreement and of each and all of its provisions. As used herein, days shall be defined as calendar days. Any obligation for performance by any party shall be delayed if the date for said performance falls on a weekend and/or holiday, in which event the party shall perform on the following day.

H. All notices provided in this Agreement shall be hand delivered or sent by registered or certified mail to the parties, return receipt requested, at the addresses set forth below or at such other address as the parties shall designate to each other in writing:

TSA:

Tampa Sports Authority
4201 North Dale Mabry Highway
Tampa, Florida 33607
Attention: Executive Director

PARTNERSHIP:

New York Yankees
3102 North Himes Avenue
Tampa, Florida 33607
Attention: General Partner

**HILLSBOROUGH
COUNTY:**

Board of County Commissioners
P. O. Box 1110
Tampa, Florida 33601

With a copy to the Hillsborough County Administrator
P. O. Box 1110
Tampa, Florida 33601

With a copy to County Attorney
P. O. Box 1110
Tampa, Florida 33601

EXHIBIT B

George M. Steinbrenner Field License Agreement

HILLSBOROUGH
COMMUNITY COLLEGE:

HILLSBOROUGH COMMUNITY COLLEGE
P. O. Box 31127
Tampa, Florida 33631-3127
Attention: President


Any notices so given, delivered or made by the United States Mail shall be deemed so given, delivered or made on the second business day after the same is deposited in the United States Mail, registered or certified mail, addressed as above provided, with postage thereon fully paid. Any such notice, demand or document not given, delivered or made by registered or certified mail shall be deemed to be given, delivered or made upon receipt of the same by the party to whom such notice is to be given, delivered or made.

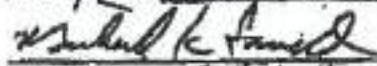
I. The parties acknowledge and agree that this Agreement is not effective until approved by Hillsborough County Board of County Commissioners, the Tampa City Council, the Tampa Sports Authority and the HCC Board of Trustees, and that no amendment shall be effective unless made in writing, signed by all parties and approved by all four such governmental entities


J. All of the rights, powers and privileges conferred by this Agreement upon the parties shall be cumulative and in addition to those otherwise provided by law and shall not be deemed to preclude such other rights and remedies.

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

WITNESSES:


Print Name: Harry G. Saavedra


Print Name: Michael K. Farrell


Print Name: Harry G. Saavedra


Print Name: Michael K. F

TAMPA SPORTS AUTHORITY

By: 
Steven Anderson, Chairman


By: 
Rick Nafe, Executive Director

EXHIBIT B

George M. Steinbrenner Field License Agreement

ATTEST: Richard L. Ake
By: [Signature]
Deputy Clerk

HILLSBOROUGH COUNTY, FLORIDA
By: [Signature]
Jim Norman, Chairman
of the Board of County Commissioners

DISTRICT BOARD OF TRUSTEES
HILLSBOROUGH COMMUNITY COLLEGE

By: [Signature]
Gerard A. Bell, Chairman

[Signature]
Print Name: Doreen Bone

[Signature]
Print Name: Cathy M. Sagendorf

[Signature]
Print Name: Doreen Bone

By: [Signature] 9/21/95
Andreas A. Paloumpis, President

[Signature]
Print Name: Cathy M. Sagendorf

NEW YORK YANKEES PARTNERSHIP

[Signature]
Print Name: Joseph A. Molloy

By: [Signature]
Joseph A. Molloy, as its
General Partner

[Signature]
Print Name: John J. Gallone

hccagr8

APPROVED BY COUNTY ATTORNEY

BY: [Signature]
APPROVED As To Form and
Legal Sufficiency.

BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY FLORIDA
DOCUMENT No. 95-1946





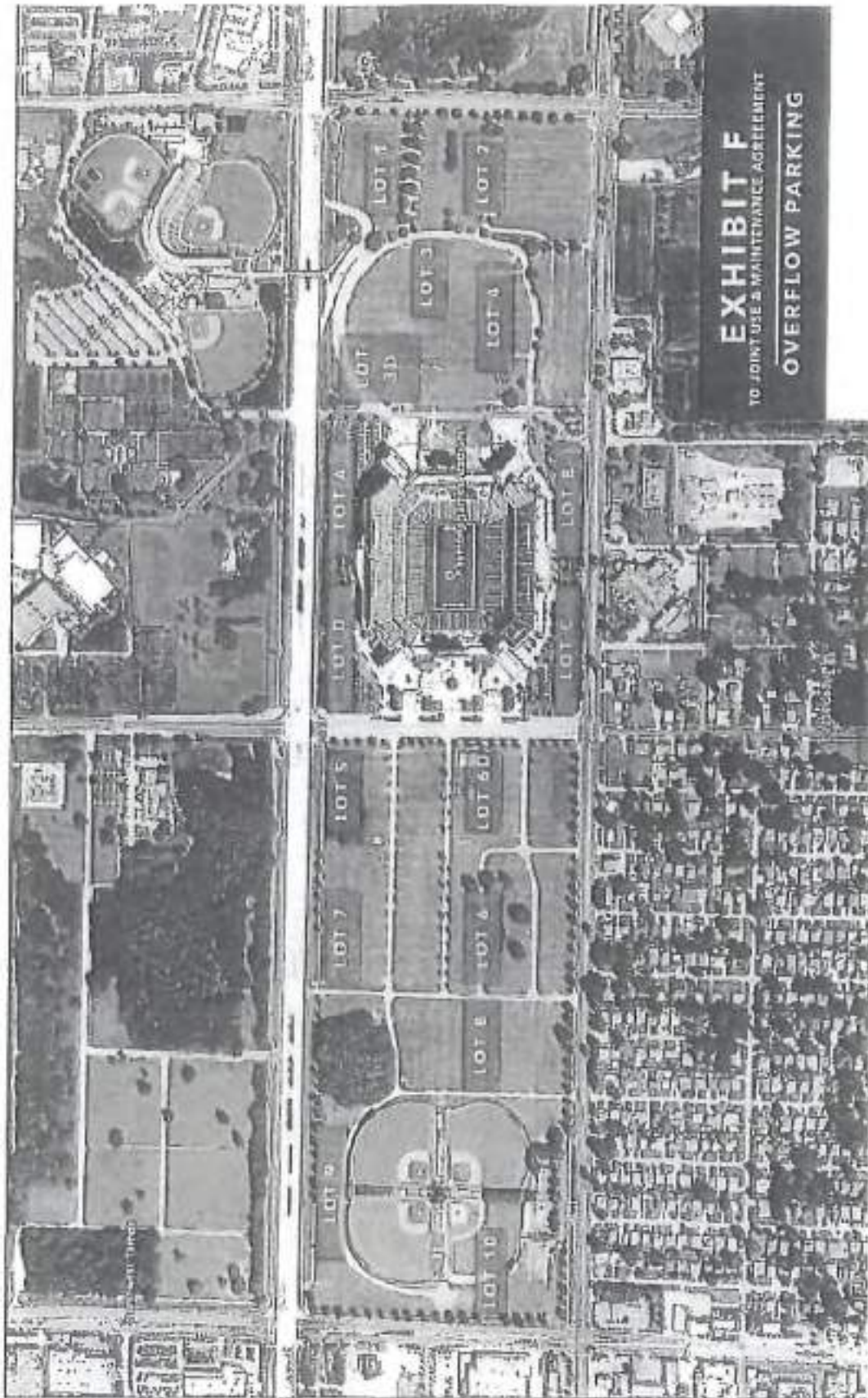


EXHIBIT F

TO JOINT USE & MAINTENANCE AGREEMENT

OVERFLOW PARKING

EXHIBIT C
George M. Steinbrenner Field License Agreement

License Fee Schedule

Date	License Fee	Date	License Fee
5/30/2016	\$ 223,251.85	8/30/2036	\$ 92,963.65
8/30/2016	\$ 223,251.85	5/30/2037	\$ 92,963.65
5/30/2017	\$ 223,251.85	8/30/2037	\$ 92,963.65
8/30/2017	\$ 223,251.85	5/30/2038	\$ 92,963.65
5/30/2018	\$ 206,501.85	8/30/2038	\$ 92,963.65
8/30/2018	\$ 206,501.85	5/30/2039	\$ 92,963.65
5/30/2019	\$ 206,501.85	8/30/2039	\$ 92,963.65
8/30/2019	\$ 206,501.85	5/30/2040	\$ 92,963.65
5/30/2020	\$ 210,213.65	8/30/2040	\$ 92,963.65
8/30/2020	\$ 210,213.65	5/30/2041	\$ 92,963.65
5/30/2021	\$ 210,213.65	8/30/2041	\$ 92,963.65
8/30/2021	\$ 210,213.65	5/30/2042	\$ 92,963.65
5/30/2022	\$ 210,213.65	8/30/2042	\$ 92,963.65
8/30/2022	\$ 210,213.65	5/30/2043	\$ 92,963.65
5/30/2023	\$ 210,213.65	8/30/2043	\$ 92,963.65
8/30/2023	\$ 210,213.65	5/30/2044	\$ 92,963.65
5/30/2024	\$ 247,063.65	8/30/2044	\$ 92,963.65
8/30/2024	\$ 247,063.65	5/30/2045	\$ 92,963.65
5/30/2025	\$ 247,063.65	8/30/2045	\$ 92,963.65
8/30/2025	\$ 247,063.65	5/30/2046	\$ 92,963.65
5/30/2026	\$ 247,063.65	8/30/2046	\$ 92,963.65
8/30/2026	\$ 247,063.65	12/31/2046	Expiration
5/30/2027	\$ 247,063.65		
8/30/2027	\$ 247,063.65		
5/30/2028	\$ 247,063.65		
8/30/2028	\$ 247,063.65		
5/30/2029	\$ 247,063.65		
8/30/2029	\$ 247,063.65		
5/30/2030	\$ 247,063.65		
8/30/2030	\$ 247,063.65		
5/30/2031	\$ 247,063.65		
8/30/2031	\$ 247,063.65		
5/30/2032	\$ 247,063.65		
9/30/2032	\$ 247,063.65		
5/30/2033	\$ 247,063.65		
8/30/2033	\$ 247,063.65		
5/30/2034	\$ 247,063.65		
8/30/2034	\$ 247,063.65		
5/30/2035	\$ 247,063.65		
8/30/2035	\$ 247,063.65		
5/30/2036	\$ 92,963.65		
Total	\$11,375,452		



CITY OF TAMPA

Bob Buckhorn, Mayor

May 11, 2016

The New York Yankees Partnership
C/O Steven A. Anderson, Esq.
Bank of America Plaza
101 East Kennedy Blvd.
Tampa, Florida 33602

Re: City of Tampa Consents to Amended and Restated License Agreements and Facility Renovation Agreement

Dear Mr. Anderson:

Attached is a copy of City of Tampa Council Resolution No. 2016-339, passed and adopted by City Council on May 5, 2016. This Council Resolution constitutes that body's consent to the above-referenced Agreements as required by Section 96-520, Laws of Florida.

Please accept this letter as my consent to the said Agreements as Mayor of the City of Tampa, which consent is also required by Section 96-520, Laws of Florida.

Sincerely,

Bob Buckhorn
Mayor
City of Tampa, Florida

Cc. The Hon. Mike Suarez, Chairman of the Tampa City Council
Shirley Foxx-Knowles, City Clerk
Julia C. Mandell, City Attorney

Agmt
A S

RESOLUTION NO. 2016- 339

A RESOLUTION CONSENTING TO AN AMENDED AND RESTATED HIMES PLAYER DEVELOPMENT COMPLEX LICENSE AGREEMENT, AN AMENDED AND RESTATED GEORGE M. STEINBRENNER FIELD LICENSE AGREEMENT AND NEW YORK YANKEES FACILITY RENOVATION AGREEMENT AMONG THE TAMPA SPORTS AUTHORITY, THE NEW YORK YANKEES PARTNERSHIP AND HILLSBOROUGH COUNTY IN COMPLIANCE WITH SECTION 98-520, LAWS OF FLORIDA; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Tampa Sports Authority ("TSA"), the New York Yankees Partnership ("NYYP") and Hillsborough County ("County"), are parties (collectively "Parties"), to a certain License Agreement dated January 14, 1994 (as variously amended), for the use of the real property in the general vicinity of North Dale Mabry Highway and Dr. Martin Luther King, Jr. Blvd., Tampa, Florida, as a baseball stadium and practice facility named George M. Steinbrenner Field; and

WHEREAS on August 21, 1989, the Parties entered into a License Agreement for the use of certain real property and facilities located at the northwest corner of the intersection of Himes Avenue and Columbus Drive for baseball training activities (the Himes Player Development Complex); and

WHEREAS, as part of a general renovation project involving of the licensed facilities, as reflected in the New York Yankees Facility Renovation Agreement, the parties have negotiated Amended and Restated License Agreements for both the George M. Steinbrenner Field and Himes Player Development Complex; and

WHEREAS, the amendments generally extend the terms of the License Agreements, set license fees during the extended terms, and address matters related to maintenance, repairs, insurance, parking and advertising; and

WHEREAS, although the City of Tampa is not an owner of any of the real property involved, nor a party to any of the License Agreements or the Facility Renovation Agreement, the Parties must obtain its consent before any conveyance, lease or encumbrance of the real property under TSA's enabling legislation, Chapter 98-520, Laws of Florida.

B2016-20


NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL,
OF THE CITY OF TAMPA, FLORIDA**

Section 1. That the City Council of the City of Tampa hereby consents to the Amended and Restated George M. Steinbrenner Filed License Agreement, the Amended and Restated Himes Player Development Complex License Agreement and the New York Yankees Facility Renovation Agreement in the form of the copies attached hereto or in substantially similar form.

Section 2. That this Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TAMPA,
FLORIDA ON MAY 05 2016.**


CHAIR/CHAIR PRO-TEM
CITY COUNCIL

ATTEST:


City Clerk/Deputy City Clerk

APPROVED AS TO FORM:

e/s/ Jorge I. Marlin
Senior Assistant City Attorney



CERTIFICATION OF AUTHENTICITY

The undersigned officer of the Tampa Sports Authority does hereby certify that the attached document is a true and authentic copy of the Addendum to Amended and Restated George M. Steinbrenner Field License Agreement by and between the Tampa Sports Authority, Hillsborough County and the New York Yankees dated April 20, 2016 as maintained in the official records of the Tampa Sports Authority, an Independent Special District of the State of Florida.

Dated this 28th day of August, 2021, in Tampa, Florida.

A handwritten signature in blue ink, reading "Eric D. Hart", is written over a horizontal line. The signature is fluid and cursive.

Eric D. Hart, President/CEO
Tampa Sports Authority

**ADDENDUM TO AMENDED AND RESTATED GEORGE M. STEINBRENNER FIELD
LICENSE AGREEMENT**

This Addendum is an addendum to the AMENDED AND RESTATED GEORGE M. STEINBRENNER FIELD LICENSE AGREEMENT (the "Agreement"), which was entered into on April 20, 2016 between THE TAMPA SPORTS AUTHORITY (the "Applicant"), HILLSBOROUGH COUNTY (the "County") and NEW YORK YANKEES PARTNERSHIP (the "Franchise"). The purpose of this Addendum is to ensure that the Agreement at all relevant times continues to meet the requirements of section 288.11631, Florida Statutes.

WHEREAS, section 288.11631, Florida Statutes, is intended to provide a process for the retention of spring training baseball franchises within the State. The Applicant and the Franchise acknowledge that the amount of State incentive funding provided by the State for the Facility is based on the continual use of the Facility by the Franchise for the duration of such incentive funding;

WHEREAS, the purpose of this Addendum is to ensure that the Agreement continuously meets the requirements of section 288.11631, Florida Statutes, and to ensure that the Florida Department of Economic Opportunity ("DEO") can properly and responsibly act as the steward of State funds; and

WHEREAS, it is recognized that the Agreement contains provisions designed to establish business, operational and other obligations and rights not directly related to section 288.11631, Florida Statutes or this Addendum, which provisions are not intended to be modified or affected by this Addendum except to the extent that they limit any rights or remedies of the State or DEO as provided for in this Addendum.

NOW THEREFORE, in consideration of the premises and the mutual covenants and obligations herein contained, and in order to induce DEO to certify Applicant pursuant to section 288.11631, Florida Statutes, the parties intending to be legally bound, hereby agree as follows:

- I. **DEFINITIONS:** Except as otherwise set forth herein, the definitions set forth elsewhere in the Agreement shall not apply to this Addendum and the definitions

set forth in this Addendum shall not apply elsewhere to the Agreement. All words used herein shall be defined as they are ordinarily used, unless otherwise defined in this Addendum. The following definitions shall apply to this Addendum:

- A. **Major League Spring Training Home Games** shall mean, with respect to any Spring Training Season, those Spring Training games, as determined by Major League Baseball in its sole discretion, to be played by the Franchise's Major League Baseball Club as the home team at the Facility during such Spring Training Season.
- B. **Spring Training Season** shall mean the annual period during which Major League Baseball conducts Spring Training games in preparation for the Major League Baseball championship season generally running from February 1 through April 15 of each calendar year, but subject to change at the sole discretion of Major League Baseball.
- C. **Facility** shall mean the Applicant's professional sports facility for Spring Training of one or more Major League Baseball Clubs as well as minor league affiliates, including a stadium, team training facilities, practice fields, clubhouses, dedicated on-site parking areas, and other appurtenances and improvements, intended for use by the Franchise.
- D. **Applicant's Bonds** shall mean bonds or refunding bonds as described in section 288.11631(2)(a)(2), Florida Statutes.
- E. **Operative Agreements** shall mean the Agreement, this Addendum, and such other documents and agreements applicable to the Franchise's use of the Facility.
- F. **Franchise Spring Training Season** shall mean, with respect to any calendar year during the term of the Agreement, the use of the Facility by the Franchise's Major League Baseball Club for the full period of such calendar years' Spring Training Season.


II. TERMS AND CONDITIONS

- A. If the Franchise's Major League Baseball Club fails to play each and every one of its Major League Spring Training Home Games (each a "Missed Game") at the Facility during any Franchise Spring Training Season, and such Missed Games are not otherwise permitted or excused by this Addendum or approved in writing by both the Applicant and DEO, then, the Franchise shall reimburse the State a portion of the State's yearly distribution applicable to such Franchise Spring Training Season determined by multiplying the amount of such yearly distribution by the fraction obtained by dividing the number of Missed Games by the number of Major League Spring Training Home Games scheduled for such Franchise Spring Training Season. For example, if Applicant is scheduled to receive \$1,000,000 in a year, and the Franchise has 2 Missed Games in a Franchise Spring Training Season that is scheduled to have 16 Major League Spring Training Home Games, the Franchise would be required to repay \$125,000 to DEO, because $\$1,000,000 \times (2 / 16) = \$125,000$. However, if the Franchise has four or more Missed Games during any Franchise Spring Training Season, and such Missed Games are not otherwise permitted or excused by this Addendum or pre-approved in writing by the Applicant and DEO, then, at DEO's election, the Franchise shall be deemed to have relocated pursuant to section 288.11631(2)(a)2, Florida Statutes (a "Relocation"). For the avoidance of doubt and for the sake of clarity, an international game, a game played during the Major League Baseball championship season, an exhibition game played in a Major League Baseball stadium or a game played against a college or university team shall not constitute a Major League Spring Training Home Game and therefore shall not constitute a Missed Game.
- B. **Repayment Obligation:** In the event of a Relocation the Franchise shall reimburse the State for the total amount of State distributions expected to be paid from the date of Relocation through the final maturity of the Applicant's Bonds, pursuant to section 288.11631(2)(a)2, Florida Statutes, which reimbursement obligation (the "Addendum Reimbursement") is intended to satisfy, and shall not

be duplicative of, the "State Reimbursement" as defined in Section 15.3 of the Agreement. The payment of the "Addendum Reimbursement" obligation is a partial remedy under terms of the Agreement in the event of a Relocation; provided that the payment of such reimbursement obligation by Franchise shall not release, reduce or otherwise modify any right or remedy available to TSA and/or County under terms of the Agreement in the event of a Relocation. Franchise acknowledges and agrees that nothing in this Addendum shall in any way, directly or indirectly, imply or impose upon TSA or County any intention, duty or obligation to mitigate damages in the event of a Relocation as the agreed upon remedies available to TSA and County in the event of a Relocation are provided in Section 15.3 of the Agreement, it being agreed that said matters have been fully considered and adequately addressed in the Agreement.

- C. **Force Majeure:** Notwithstanding the foregoing, the Franchise shall not be deemed to have a Missed Game to the extent its failure to play a Major League Spring Training Home Game at the Facility was due to an event of Force Majeure; provided, however, that the parties must make reasonable good faith efforts to mitigate the Force Majeure event. For the purpose of this Addendum, "Force Majeure" shall mean and include any act of God, accident, fire, riot or civil commotion, act of public enemy, failure of transportation facilities, enactment, rule, order or act of government or governmental instrumentality (whether domestic or international and whether federal, state or local, except in the case of a rule, order or act by Applicant, or the international equivalent thereof), failure of technical facilities, severe inclement weather or any other cause of any nature whatsoever beyond the control of the parties (including a strike, lockout, or other labor dispute involving Major League Baseball) which was not avoidable in the exercise of reasonable care and foresight. If an event of Force Majeure causes the Franchise's Major League Baseball Club to fail to play at least fifty percent of a Franchise Spring Training Season at the Facility, the parties agree that the Agreement shall be automatically extended beyond the term for one additional Franchise Spring Training Season.

- D. **MLB Requirements:** If Major League Baseball causes the Franchise's Major League Baseball Club to play less than fifty percent of a Franchise Spring Training Season at the Facility, the parties agree that the Agreement shall be automatically extended beyond the term of the Agreement for one additional Full Spring Training Season.
- E. **Third Party Beneficiary:** The State, by and through DEO and DEO's successors and assigns, is an intended third party beneficiary of this Addendum. The State and DEO shall have standing in any action at law or in equity relating to, and/or to seek and/or compel performance of, the obligations imposed by, this Addendum. DEO shall have the right to enforce any reimbursement obligations owed to the State as the same are set forth herein or in law. This Addendum shall in no way limit any rights or remedies that the State or DEO may have under law.
- F. **Order of Priority:** In the event of a conflict between the terms of this Addendum and terms of the Agreement relating specifically to a right, obligation or remedy benefiting DEO which arises from section 288.11631, Florida Statutes or this Addendum, the terms of this Addendum shall take precedence and shall control over any other terms of the Agreement, including any terms added to, amended in, or removed from the Agreement after the effective date of this Addendum; provided that this provision shall not be interpreted so as to release or modify any obligation, right or remedy provided in the Agreement which is in addition to those provided to DEO or the State under section 288.11631, Florida Statutes or this Addendum. This Addendum may not be modified or amended, either directly or indirectly, without the prior written consent of the parties and the Executive Director of DEO. If any modification or amendment is made to either the Agreement or this Addendum without DEO's prior written consent, and such modification or amendment has any adverse effect on the rights of DEO under this Addendum, such portion of that modification or amendment that has an adverse effect shall be void ab initio, and ineffective.
- G. **Recitals Incorporated:** The foregoing recitals are incorporated herein and made a part hereof by this reference.

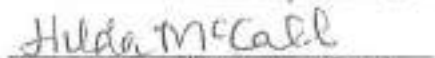


H. **Duplicate Terms:** Because this is an Addendum prepared without reference to the Agreement itself, it may duplicate some existing terms of the Agreement. Such duplication or restatement of terms shall be construed as intentional.

The remainder of this page is intentionally blank.

WITNESSES:


PRINT NAME: Anthony Bruno


PRINT NAME: Hilda McCall


**NEW YORK YANKEES PARTNERSHIP,
an Ohio limited partnership**


By: Marinique Holdings, Inc.

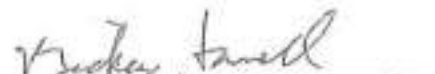
By: 
Harold Z. Steinbrenner, President

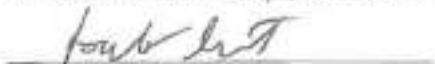
Title: Managing General Partner

WITNESSES:


PRINT NAME: Mickey Farrell


PRINT NAME: Bobby Silvestri


PRINT NAME: Mickey Farrell

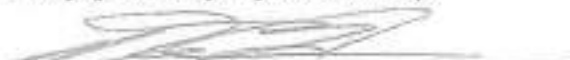

PRINT NAME: Bobby Silvestri

THE TAMPA SPORTS AUTHORITY

By: 
Vincent Marchetti, Chairman

By: 
Eric Hart, President/CEO

*Approved as to form and legal sufficiency on
behalf of the Tampa Sports Authority*


Steven A. Anderson, General Counsel

ATTEST:
Clerk of Circuit Court



HILLSBOROUGH COUNTY, FLORIDA

By: *Diana Slem*
Deputy Clerk

By: *[Signature]*
Lesley "Les" Miller, Jr., Chair
Hillsborough County
Board of County Commissioners

*Approved as to form and legal sufficiency on
behalf of Hillsborough County*

[Signature]
Samuel S. Hamilton,
Senior Assistant County Attorney

BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY FLORIDA
DOCUMENT NO. 16-1144



CERTIFICATION OF AUTHENTICITY

The undersigned officer of the Tampa Sports Authority does hereby certify that the attached document is a true and authentic copy of the First Amendment to the Amended and Restated George M. Steinbrenner Field License Agreement by and between the Tampa Sports Authority, Hillsborough County and the New York Yankees dated October 25, 2016 as maintained in the official records of the Tampa Sports Authority, an Independent Special District of the State of Florida.

Dated this 28th day of August, 2021, in Tampa, Florida.

A handwritten signature in blue ink, which appears to read "Eric D. Hart", is written over a horizontal line. The signature is fluid and cursive in style.

Eric D. Hart, President/CEO
Tampa Sports Authority

FIRST AMENDMENT TO
AMENDED AND RESTATED GEORGE M. STEINBRENNER FIELD LICENSE
AGREEMENT

This First Amendment to Amended and Restated George M. Steinbrenner Field License Agreement ("First Amendment") is entered into as of the 25th day of October, 2016, by and between the TAMPA SPORTS AUTHORITY, a public agency and Independent Special District of the State of Florida ("TSA"), NEW YORK YANKEES PARTNERSHIP, an Ohio limited Partnership ("Partnership"), and HILLSBOROUGH COUNTY, a political subdivision of the State of Florida ("County"). The foregoing entities are sometimes individually referred to as "Party" and collectively referred to as the "Parties."


Recitals

WHEREAS, TSA, Partnership and County are parties to an Amended and Restated George M. Steinbrenner Field License Agreement dated April 20, 2016 (the "GMS License") pertaining to Partnership's use of the Premises; and

WHEREAS, the Parties desire to amend the GMS License as herein provided and such action is in the best interest of the Parties; and

WHEREAS, capitalized terms set forth in this First Amendment shall have the meanings set forth in the GMS License if not otherwise defined herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties wish to amend the GMS License as follows:



1. Revised License Fee Schedule. Exhibit "C" License Fee Schedule to the GMS License is deleted and a new Exhibit "C," attached hereto and made a part hereof, is substituted in lieu thereof.

2. Effect of First Amendment on GMS License. All other terms and conditions of the GMS License not modified herein, shall remain in full force and effect.

4. First Amendment Effective Date. This First Amendment shall become effective on the date upon which it has been executed by all Parties.

[signatures appear on the next page]

IN WITNESS WHEREOF, the Parties hereto have signed and dated this First Amendment as of the day and year first above written.

TAMPA SPORTS AUTHORITY

By: Eric D. Hart

Name: Eric Hart

Title: President/CEO

Date signed: 10/25/16

Approved as to Form and Legality
As to Tampa Sports Authority

Steven A. Anderson

Steven A. Anderson, General Counsel

NEW YORK YANKEES

By: Martinique Holdings, Inc.

By: Harold Z. Steinbreiner
Harold Z. Steinbreiner, President

Title: Managing General Partner

Date signed: 10/25/16

ATTEST:

CLERK OF THE CIRCUIT COURT

FLORIDA

By: Diana Salom
Deputy Clerk

Date signed: 10/28/16



HILLSBOROUGH COUNTY,

By: Lesley "Los" Miller Jr.

Lesley "Los" Miller Jr., Chair

Hillsborough County Board of
County Commissioners

Date signed: 10/28/16

Approved, as to Form and Legality
as to Hillsborough County

Samuel S. Hamilton
Senior Assistant County Attorney

BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY FLORIDA
DOCUMENT NO. 16-1145

Exhibit C
George M. Steinbrenner Field License Fees

Date	License Fee
Effective Date*	\$ 259,294.97
5/30/2017	\$ 223,251.85
8/30/2017	\$ 223,251.85
5/30/2018	\$ 206,501.85
8/30/2018	\$ 206,501.85
5/30/2019	\$ 206,501.85
8/30/2019	\$ 206,501.85
5/30/2020	\$ 210,213.65
8/30/2020	\$ 210,213.65
5/30/2021	\$ 210,213.65
8/30/2021	\$ 210,213.65
5/30/2022	\$ 210,213.65
8/30/2022	\$ 210,213.65
5/30/2023	\$ 210,213.65
8/30/2023	\$ 210,213.65
5/30/2024	\$ 247,063.65
8/30/2024	\$ 247,063.65
5/30/2025	\$ 247,063.65
8/30/2025	\$ 247,063.65
5/30/2026	\$ 247,063.65
8/30/2026	\$ 247,063.65
5/30/2027	\$ 247,063.65
8/30/2027	\$ 247,063.65
5/30/2028	\$ 247,063.65
8/30/2028	\$ 247,063.65
5/30/2029	\$ 247,063.65
8/30/2029	\$ 247,063.65
5/30/2030	\$ 247,063.65
8/30/2030	\$ 247,063.65
5/30/2031	\$ 247,063.65
8/30/2031	\$ 247,063.65
5/30/2032	\$ 247,063.65
9/30/2032	\$ 247,063.65
5/30/2033	\$ 247,063.65
8/30/2033	\$ 247,063.65
5/30/2034	\$ 247,063.65
8/30/2034	\$ 247,063.65
5/30/2035	\$ 247,063.65
8/30/2035	\$ 247,063.65
5/30/2036	\$ 92,963.65

Date	License Fee
8/30/2036	\$ 92,963.65
5/30/2037	\$ 92,963.65
8/30/2037	\$ 92,963.65
5/30/2038	\$ 92,963.65
8/30/2038	\$ 92,963.65
5/30/2039	\$ 92,963.65
8/30/2039	\$ 92,963.65
5/30/2040	\$ 92,963.65
8/30/2040	\$ 92,963.65
5/30/2041	\$ 92,963.65
8/30/2041	\$ 92,963.65
5/30/2042	\$ 92,963.65
8/30/2042	\$ 92,963.65
5/30/2043	\$ 92,963.65
8/30/2043	\$ 92,963.65
5/30/2044	\$ 92,963.65
8/30/2044	\$ 92,963.65
5/30/2045	\$ 92,963.65
8/30/2045	\$ 92,963.65
5/30/2046	\$ 92,963.65
8/30/2046	\$ 92,963.65
12/31/2046	Expiration
Total	\$11,188,243

*Section 4.2 of the Agreement shall not apply to the license fee payable on the Effective Date.



CERTIFICATION OF AUTHENTICITY

The undersigned officer of the Tampa Sports Authority does hereby certify that the attached document is a true and authentic copy of the New York Yankees Facility Renovation Agreement by and between the Tampa Sports Authority, Hillsborough County and the New York Yankees dated April 20, 2016 as maintained in the official records of the Tampa Sports Authority, an Independent Special District of the State of Florida.

Dated this 28th day of August, 2021, in Tampa, Florida.

A handwritten signature in blue ink that reads "Eric D. Hart".

Eric D. Hart, President/CEO
Tampa Sports Authority

**NEW YORK YANKEES
FACILITY RENOVATION AGREEMENT**

April 20, 2016

BETWEEN:

THE TAMPA SPORTS AUTHORITY,
a public agency and
Independent Special District of
the State of Florida ("TSA")

AND

NEW YORK YANKEES PARTNERSHIP,
an Ohio Limited Partnership ("Partnership")

AND

HILLSBOROUGH COUNTY, FLORIDA,
a Political Subdivision of the State of Florida ("County")

TABLE OF CONTENTS

Recitals.....	1
1. The Projects.....	5
2. Scope of Work.....	6
3. Reimbursement from TSA to Partnership for GMS Projects.....	8
4. Compliance with Laws and Hillsborough County DM/DWBE Guidelines.....	13
5. Authority.....	14
6. Direct Purchases.....	14
7. Indemnification.....	15
8. (Section Intentionally Left Blank).....	18
9. Design Review, Project Administration and Legal Costs.....	18
10. Post Construction Contract Administration.....	19
11. Time of the Essence.....	20
12. Adoption of Certain Definitions.....	20
13. Governing Law and Dispute Resolution.....	20
14. Application for, Certification and Agreement to Receive State Funding; Agreement Contingencies.....	21
15. Prevailing Party.....	23
16. Recitals.....	24



EXHIBITS

Exhibit A	Previously Completed Facilities Improvements	26
Exhibit B	Planned Facilities Improvements	27
Exhibit C	Design Review and Construction Protocol and Procedures	28
Exhibit D	TSA Procedures for Processing Direct Purchases	31

NEW YORK YANKEES
FACILITY RENOVATION AGREEMENT

This Facility Renovation Agreement ("Agreement") is entered into as of the 20th day of April, 2016 (the "Effective Date"), by and between the TAMPA SPORTS AUTHORITY, a body politic and an independent special district under the laws of the State of Florida ("TSA"), NEW YORK YANKEES PARTNERSHIP, an Ohio limited Partnership ("Partnership"), and HILLSBOROUGH COUNTY, FLORIDA ("County"). The foregoing entities are sometimes individually referred to as "Party" and collectively referred to as the "Parties."

Recitals

WHEREAS, TSA, Partnership and County are parties to a License Agreement originally dated January 14, 1994 and amended and restated on date hereof (the "GMS License Agreement") which grants Partnership a license to use certain real property, a 10,000 seat baseball stadium and related spring training facilities in Tampa, Florida (the "GMS Facility"); and

WHEREAS, County owns the GMS Facility and TSA manages it and, as such, both have an interest in maintaining the appearance, value and useful life of the GMS Facility; and

WHEREAS, TSA and Partnership are also parties to a second License Agreement, originally dated August 21, 1989, which is also amended and

restated on same date hereof (the "Himes License Agreement") which grants Partnership a license to use certain real property, including structures and other professional baseball training facilities serving as an appurtenance to Partnership's Major League team, Minor League affiliates and other related activities, all of which support and serve Partnership's spring training activities (the "Himes Facility"); and

WHEREAS, the GMS Facility and the Himes Facility (sometimes collectively referred to as the "Facilities") are both essential components of Partnership's professional baseball spring training and professional player development operations in Tampa; and

WHEREAS, the Parties agree that it is in the public interest to maintain the Facilities in good repair and condition in a manner consistent with current standards and conditions prevailing at similarly situated major league baseball training facilities existing within the State of Florida and that a need exists for a coordinated effort between the Parties to renovate and improve the Facilities; and

WHEREAS, pursuant to the GMS License Agreement and Himes License Agreement, Partnership has certain rights to perform or cause to be performed, at its sole expense, permanent improvements, renovations, alterations or additions to the GMS Facility and the Himes Facility, respectively; and

WHEREAS, in 1996 TSA transferred fee simple interest in the land upon which the Himes Facility is situated to the Hillsborough County Aviation Authority, and entered into related agreements whereby TSA and Partnership

retained long term rights of use in the Himes Facility and thus also have an interest in maintaining the appearance, value and useful life of the Himes Facility; and

WHEREAS, Partnership has caused certain improvements, additions and renovations to be made to both Facilities at a cost of \$6,245,041, a list of which is attached hereto as Exhibit "A" ("Previously Completed Facilities Improvements"); and

WHEREAS, Partnership is desirous of making and paying for additional improvements to the Himes Facility (the "Planned Himes Facility Improvements"); and

WHEREAS, Partnership is desirous of making and paying for a portion of the cost of additional improvements to the GMS Facility, which is owned by County and managed by TSA (the "Planned GMS Facility Improvements"), and County and TSA agree to provide or cause to be provided certain funding through TSA for a portion of the cost of the Planned GMS Facility Improvements, pursuant to the terms and conditions of this Agreement. The Planned Himes Facility Improvements and the Planned GMS Facility Improvements are listed in Exhibit "B" hereto and are sometimes collectively referred to as the "Projects"); and

WHEREAS, in conjunction with their desire to provide certain assistance and funding toward the Planned GMS Facility Improvements, TSA or the County intends to file an application with the State of Florida, Department of Economic Opportunity, pursuant to Section 288.11631, Florida Statutes, for

certification to receive state funding for a facility for a spring training franchise for a portion of the cost of the Planned GMS Facility Improvements, and, except as otherwise expressly provided for in this Agreement, it is the agreement of the Parties that the rights and obligations arising from and under this Agreement shall be contingent upon obtaining such certification and funding by the State in the amount applied for; and

WHEREAS, in consideration for TSA and County entering into this Agreement to provide the reimbursements as herein described, Partnership will, in addition to making and paying for the Previously Completed Facilities Improvements at a cost of \$6,245,041; (i) make and pay for the Planned Himes Facility Improvements as provided for in this Agreement at an approximate cost of \$4,136,600, (ii) make the Planned GMS Facility Improvements and pay a portion of the cost thereof in the minimum amount of at least \$659,305 (the "Partnership Equity") without reimbursement, and (iii) enter into on the Effective Date hereof an amendment and restatement of the GMS License Agreement (the "Amended GMS License Agreement") and an amendment and restatement of the Himes License Agreement (the "Amended Himes License Agreement"), the terms of which provide for, among other things, a term of approximately thirty (30) years, commencing on the Effective Date, for Partnership's license of the Facilities and the payment of license fees as set forth in Exhibit "C" of the Amended GMS License Agreement and Amended Himes License Agreement, respectively; and

WHEREAS, the Parties recognize that an aggregation of funds available to the Parties for purposes of constructing the Projects and a coordination of

resources and efforts would dramatically increase efficiencies in completing the Projects.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties agree as follows:

1. **The Projects**. Partnership agrees, at its sole expense, to design, construct and complete the Projects, consisting of "Planned GMS Facility Improvements" and the "Planned Himes Facility Improvements", all in accordance with applicable law, codes and ordinances. In connection therewith, Partnership has contracted directly with a licensed architectural firm (the "Architect") to prepare the design of the Projects. Partnership shall cause the Architect to prepare drawings and specifications for the Projects for review and approval by TSA, which approval shall not be unreasonably withheld or delayed, as provided in the attached Design Review and Construction Protocol and Procedures (Exhibit "C"). Also, Partnership, at its sole expense, shall also engage a general contractor (the "Contractor") and such other companies and individuals (but not including employees and staff of Partnership and affiliates) as may be approved by TSA to complete the Projects. The entire agreement, including the construction schedule (the "Contractor's Agreement") shall be subject to prior approval by TSA, which approval shall not be unreasonably withheld or delayed. The workmanship and materials used in the construction of the Projects shall be of quality at least comparable to the workmanship and materials used in the original construction of the GMS Facility or the Himes Facility, as the case may be. Partnership shall cause TSA and County to be

named as third party beneficiaries to Partnership's agreements with both the Architect and the Contractor.

2. Scope of Work.

A. The Planned GMS Facility Improvements consist of 35 projects ("GMS Projects") which have been identified, are currently in the design stage, and are listed on Exhibit "B". Exhibit "B" also identifies the estimated cost to complete each GMS Project. The Parties acknowledge and agree that the monetary amounts for each of the GMS Projects provided for in Exhibit "B" are estimates, and that, subject to the approval of TSA and the terms and conditions of this Agreement, including, but not limited to the Reimbursement Cap (hereafter defined), Partnership may allocate such amounts among the GMS Projects as required for the completion thereof.

B. The Planned Himes Facility Improvements consists of one project ("the Himes Project") which is currently in the design stage, and is also included in Exhibit "B". The monetary amount for the Himes Project stated on Exhibit "B" is also an estimate but there shall not be allowed any allocation between the GMS Projects and the Himes Project, except as specifically provided for under Section 3.D. herein.

C. The Planned GMS Facility Improvements and the Planned Himes Facility Improvement are hereby approved, subject to approved design and completed construction as required herein.

D. TSA and County, combined, shall not be responsible for any financial contribution, reimbursement or expenditure in excess of \$35,765,396 relating to the Planned GMS Facility Improvements (the "Reimbursement Cap"). The Parties acknowledge and agree that the foregoing amount is comprised of the sum of net proceeds, after reserves, underwriting discount and

issuance costs of the Bonds (hereinafter defined) payable from the Fourth Percent TDT (hereinafter defined) as described in Section 3.G. of this Agreement, in an amount estimated to be \$22,130,146 and net proceeds after underwriting discount, issuance costs and certain pre-development costs of the Bonds payable from the State Sales Tax Payments (hereinafter defined) as described in Section 3.H. of this Agreement, in an amount estimated to be \$13,635,250. Neither TSA nor County shall have any responsibility for any financial contribution, reimbursement or expenditure relating to the Planned Himes Facility Improvement, it being acknowledged by the Parties that Partnership shall be responsible for the entirety of the cost of the Planned Himes Facility Improvement and that said Planned Himes Facility Improvement shall not be reimbursable hereunder. Partnership does hereby guarantee the full and satisfactory completion of all Projects as described in Exhibit "B" in accordance with the timeline set forth in the Contractor's Agreement as provided for in the following paragraph. Moreover, Partnership is responsible for paying for any and all costs of designing and constructing the Projects in excess of the Reimbursement Cap. The Contractor's Agreement will include a construction schedule for each Project listed in Exhibit "B" which is within Contractor's Scope of Work.

E. Partnership's obligation to timely complete the Projects shall be subject only to delays of Partnership or the Contractor which are beyond the reasonable control of, and are not caused by the fault or negligence of Partnership or the Contractor; which directly impact the Projects and wholly or partially prevent the performance of any of the duties, responsibilities or obligations of Partnership or the Contractor, including (i) acts of God, (ii) an act of the public enemy, (iii) fire, explosion or other serious casualty, (iv) unusually severe weather (such as hurricane, earthquake or flood), (v) war directly

involving the United States (whether declared or not), including war-like circumstances, invasion, mobilization, revolution or rebellion, (vi) terrorist activities, riot or civil commotion, (vii) strike, work-stoppage or other labor disturbance, (viii) military usurpation of power or (ix) the imposition of new regulation or orders of governmental authority.

F. Partnership will ensure that all Projects are completed and have received final approval as described in Paragraph 10 of Exhibit "C" of this Agreement ("Final Approval") prior to February 28, 2018. TSA shall reimburse Partnership for the cost of the GMS Projects as provided in, and subject to the terms and conditions of this Agreement, provided that TSA and the County, combined, shall not be responsible for any financial contribution, reimbursement or expenditure in excess of the Reimbursement Cap.

G. In addition to other obligations set forth herein, Partnership and TSA agree to abide by, and Partnership agrees to require its Contractor to abide by and follow, the protocols, procedures and scheduling set forth in Exhibit "C" hereto. Partnership shall promptly and completely pay for all design and construction of the Projects, including builder's risk insurance for the Projects, and does hereby guarantee full and satisfactory completion of the Projects, which guarantee is in addition to the payment and performance bonds which shall be required of the Contractor.

3. Reimbursements from TSA to Partnership for GMS Projects.

A. Upon: (i) TSA's Final Approval of a GMS Project (ii) payment therefor by Partnership, and (iii) satisfaction of the requirements of Sections 3.A., 3.B. and 3.C., Partnership shall be entitled to request reimbursement from TSA as provided in this Section 3 for each such GMS Project, up to, but not to exceed, the Reimbursement Cap, but subject to the

following: (i) Partnership shall not be entitled to request reimbursement for the first \$659,305 of costs of the GMS Projects (the "Partnership Equity"), and (ii) the final reimbursement of up to \$4,136,600 of costs of the GMS Projects (the "Reimbursement Holdback") shall not be reimbursed until the conditions set forth in Sections 3.A., 3.B., 3.C. and 3.D. are satisfied.

B. Except for the Partnership Equity and the Reimbursement Holdback, at such time as the requirements of Section 3.A. have been satisfied, evidencing, among other things, that Partnership has constructed, in conformance with the drawings and specifications approved by TSA, and paid for a GMS Project, and submittal by Partnership of a request for reimbursement in form reasonably acceptable to TSA, TSA shall thereafter reimburse Partnership within thirty (30) days of TSA's receipt of the documentation identified in Section 3.A. above and Section 3.C. below, in satisfactory form and content, for Partnership expenditures for each such GMS Project that has been completed and approved by TSA in accordance with this Agreement; except, however, as permitted by Section 2.A. hereof, including approval by TSA after the submission of drawings and specifications, the total amount of reimbursement for an individual GMS Project shall not exceed the total cost value of said GMS Project as listed on Exhibit "B" hereto.

C. Upon completion of each Project as approved by TSA, Partnership shall submit to TSA the following documentation: (i) documentation demonstrating that Partnership has expended the Partnership Equity for GMS Projects; (ii) a certification to TSA that the Project has been completed and finally accepted, together with lien waivers from the Contractor and all other third party contractors, subcontractors and materialmen; (iii) documentation of the out-of-pocket costs incurred by Partnership in designing

and constructing the Project; (iv) a certificate from the Architect, in a form as TSA may reasonably request, that the Project has been constructed in substantial conformance with the Architect's drawings and specifications; and (v) a certificate from the Architect, in a form as TSA may reasonably request, that the out-of-pocket costs incurred by Partnership in designing and constructing the Project constitute commercially reasonable costs for the Project.

D. In addition to satisfying the requirements provided for in Sections 3.A, 3.B. and 3.C., Partnership shall not be entitled to reimbursement for the Reimbursement Holdback until Partnership receives Final Approval for the Himes Project. In the event Partnership does not expend at least \$4,136,000 in costs for the Himes Project, Partnership shall not be reimbursed for the difference between \$4,136,000 and the actual expenditures for the Himes Project unless, and only to the extent, Partnership spends at least such difference on GMS Projects.

E. Notwithstanding anything in this Section 3 to the contrary, requests for direct purchases by TSA of certain specific material and equipment, as described in Section 6, may be initiated at any time, in Partnership's reasonable discretion, provided that all conditions and procedures and limitations of Section 6 are satisfied.

F. TSA and County acknowledge their obligation to take such actions as are described in this Agreement in order to provide for the financing of TSA's reimbursements to Partnership in accordance with this Agreement. Unless an alternative method of financing is otherwise determined by the County in its sole and absolute discretion, the County or TSA shall issue from

time to time revenue bonds or other evidence of indebtedness, the interest paid on which bonds or indebtedness may or may not be exempt from federal income taxation (collectively, the "Bonds") to finance the reimbursements to be made by TSA to Partnership as provided for in this Agreement and to finance the expenses described in Section 9.A. of this Agreement. For purposes of this Agreement, the Bonds shall include any revenue bonds or other evidence of indebtedness issued to refund or otherwise refinance the Bonds. Unless otherwise determined by the County in its sole and absolute discretion to raise funds in an alternative method, the Parties acknowledge that the proceeds of at least two (2) series of the Bonds as described in Sections 3.G. and 3.H. below shall be dedicated as the sole source of funds to be provided to fund such reimbursements.

G. Unless an alternative method of financing is otherwise determined by County in its sole and absolute discretion, one (1) of the series of the Bonds to be issued to finance and/or refinance the reimbursements to be made by TSA to Partnership as provided for in this Agreement, shall be payable solely from the County contribution of legally available revenues received by the County from the additional one percent (1%) tourist development tax that the County is authorized to levy, impose and collect pursuant to Section 125.0104(3)(l), Florida Statutes, as amended, in an amount sufficient to fund all debt service requirements of this particular series of Bonds (the "Fourth Percent TDT"), subject and subordinate in all respects to obligations for indebtedness other than the Bonds heretofore or hereinafter incurred and secured by, or paid with, the Fourth Percent TDT and any obligations for County and TSA indebtedness issued on a parity therewith and the reserve requirements provided

for in Section 4.D.2. of Hillsborough County Ordinance 78-10, as amended by Section 2 of Hillsborough County Ordinance 03-3.

H. Unless an alternative method of financing is otherwise determined by the County in its sole and absolute discretion, another of the series of the Bonds to be issued to finance and/or refinance the reimbursements to be made by TSA to Partnership as provided for in this Agreement, shall be payable solely from the sales tax payments received from the State of Florida pursuant to Section 288.11631, Florida Statutes (the "State Sales Tax Payments"), as provided in Section 14 below.

I. Notwithstanding anything herein to the contrary, neither the obligation to issue the Bonds by County or TSA as provided for in this Agreement nor County's and TSA's other obligations under this Agreement, create any lien upon or pledge of the Fourth Percent TDT nor is County precluded from pledging in the future the Fourth Percent TDT, nor do such obligations give any person any form of claim on the Fourth Percent TDT as opposed to claims of general creditors of the County. Moreover, in no event shall the obligation to issue the Bonds as provided for in this Agreement nor County's and TSA's other obligations under this Agreement be or constitute a general obligation or indebtedness of the County or TSA, a pledge of the ad valorem taxing power of the County or a general obligation or indebtedness of the County or TSA within the meaning of the Constitution of the State of Florida or any other applicable law. No person shall ever have the right to compel the exercise of the ad valorem taxing power of the County, or any other governmental entity or taxation in any form on any real or personal property to satisfy County's obligation to issue the Bonds under this Agreement or satisfy any other County or TSA obligations provided for in this Agreement.

4. Compliance with Laws and Hillsborough County DM/DWBE Guidelines.

A. Partnership shall comply with, and shall cause the Contractor and the Architect to comply with all applicable laws, regulations, codes and rules governing the design, construction and completion of the Projects, including but not limited to, those relating to ADA. Partnership shall cause the Contractor to make good faith efforts in contracting for services and/or materials to achieve the minority and women employment representations in each applicable trade area as established by the U.S. Department of Labor for the Standard Metropolitan Statistical Area that includes Hillsborough County. When practicable, the Contractor shall make use of County's policies and procedures regarding the utilization of Disadvantaged Minority/Disadvantaged Women Business Enterprises and Small Business Enterprises, to identify prequalified subcontractors with whom to contract in order to facilitate achievement of such minority and women participation.

B. Partnership shall also comply with: (i) Hillsborough County, Florida – Code of Ordinances and Laws, Part A, Chapter 30, Article II (Hillsborough County Human Rights Ordinance), as amended, which prohibits illegal discrimination on the basis of actual or perceived race, color, sex, age, religion, national origin, disability, marital status, sexual orientation, or gender identity or expression, in employment, public accommodations, real estate transactions and practices, County contracting and procurement activities, and credit extension practices; and (ii) the requirements of all applicable federal, state and local laws, rules, regulations, ordinances and executive orders prohibiting and/or relating to discrimination, as amended and supplemented,

which laws, rules, regulations, ordinances and executive orders are incorporated herein by reference.

5. **Authority.** The President/CEO of TSA has been authorized by TSA to exercise day to day decision making on behalf of TSA relating to the Projects and the implementation of this Agreement, subject to the limitations and specific provisions of the Resolution granting such authorization. Upon adoption of such Resolution by the TSA board, any directive, consent or decision relating to this Agreement and its performance bearing the signature of the President/CEO shall carry a presumption that it is valid and enforceable as an act of TSA.

6. **Direct Purchases.**

Partnership may, in its reasonable discretion, make written requests for TSA to direct purchase certain specific material and equipment for the Projects that shall be owned by TSA or County. Any such request shall be subject to approval by TSA. In the event Partnership makes such a written request, in its reasonable discretion, and the purchase arrangements for such specific material and equipment hereunder should ever be disapproved by the Florida Department of Revenue (the "FDOR"), or held to be invalid by a final, non-appealable judicial order, then TSA shall pay any applicable sales taxes on the requested purchases, plus any interest and penalties, subject to other applicable terms hereof. The obligations of TSA under the terms of this Section 6, and specifically its duty to directly purchase any item hereunder, are strictly conditioned upon Partnership (i) establishing a non-recourse revolving line of credit in favor of TSA, and in form acceptable to TSA, in the amount of such

purchase orders and (ii) following the TSA procedures for processing direct purchases hereunder, which procedures are attached hereto as Exhibit "D", and which are hereby agreed to by Partnership. Moreover, Partnership agrees that it will not request or be entitled to any reimbursement pursuant to Section 3 of this Agreement for any Projects or portion thereof purchased directly by TSA pursuant to this Section 6.

7. Indemnification.

A. Only with respect to the specific Projects governed by this Agreement, Partnership shall defend, indemnify and hold harmless TSA, County, their officers, employees, and agents (collectively, the "Indemnitees") from and against any and all losses, liabilities, costs, expenses, damages, claims, demands, actions, suits, judgments and other obligations, including without limitation, reasonable attorneys' fees, expenses and court costs at an administrative level, administrative hearings, trial and all appellate levels (collectively, "Adverse Consequences") arising from or as a result of, or in connection with, any action or claim by a third party, including the FDOR, (i) asserting that the requirements of Section 287.055 or 255.20, Florida Statutes, TSA's enabling act or other applicable procurement or tax laws or regulations have been violated as a result of the Parties' adoption or implementation of the procedures for the design, construction and completion of the Projects as provided in this Agreement, including, but not limited to TSA's direct purchase of certain material and equipment therefor as set forth in this Agreement, or any action taken by TSA in connection therewith, (ii) asserting that sales taxes, penalties or interest are due and payable on TSA's purchase of certain material and equipment pursuant to this Agreement, or (iii) creating any occurrence or

event under this Section 7 resulting in a duty of TSA to pay sales taxes, penalties or interest.

B. Only with respect to the specific Projects governed by this Agreement, Partnership shall also defend, indemnify and hold harmless the Indemnitees from Adverse Consequences arising from a negligent act or omission by Partnership or Contractor, or their officers, agents, employees, contractors, guests and invitees, or the breach in the performance of Partnership or Contractor under any contract relating to the Projects, including purchase orders or other documentation for the design, insurance, fabrication, delivery, installation or construction of such material and equipment, including claims for personal injury, death or property/equipment damage.

C. Any third party claim described in Sections 7.A. and 7.B. above is hereafter defined as a "Third Party Claim."

D. In the event of a Third Party Claim, the Indemnitees shall promptly notify Partnership thereof in writing; provided, however, that no delay on the part of the Indemnitees in notifying Partnership shall relieve Partnership from any obligation hereunder unless (and then solely to the extent) Partnership thereby is prejudiced.

E. Partnership shall have the right to defend the Indemnitees against the Third Party Claim with counsel of its choice satisfactory to the Indemnitees so long as (i) Partnership notifies the Indemnitees in writing within fifteen (15) calendar days after the Indemnitees have given notice of the Third Party Claim that Partnership shall defend the Indemnitees from and against the entirety of any Adverse Consequences the Indemnitees may suffer resulting from, arising out of, relating to, in the nature of, or caused by the Third Party

Claim, and (ii) Partnership conducts the defense of the Third Party Claim actively and diligently.

F. So long as Partnership is conducting the defense of the Third Party Claim in accordance with Sections 7.A. through 7.E. above, (i) the Indemnitees may retain separate co-counsel at their sole cost and expense and participate in the defense of the Third Party Claim, (ii) the Indemnitees shall not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of Partnership, and (iii) Partnership shall not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Indemnitees.

G. If any of the conditions in Sections 7.A. through 7.E. above is or becomes unsatisfied, however, (i) the Indemnitees may defend against, and consent to the entry of any judgment or enter into any settlement with respect to, the Third Party Claim in any manner they may deem appropriate (provided that the Indemnitees need not consult with, or obtain any consent from Partnership, but shall give prior notice thereof to Partnership), (ii) Partnership shall reimburse the Indemnitees promptly and periodically for the costs of defending against the Third Party Claim (including, without limitation, reasonable attorneys' fees, expenses and court costs at an administrative level, administrative hearings, trial and all appellate levels), and (iii) Partnership shall remain responsible for any Adverse Consequences the Indemnitees may suffer resulting from, arising out of, relating, to, in the nature of, or caused by the Third Party Claim to the fullest extent provided in this Section 7.

H. So long as Partnership is conducting the defense of any Third Party Claim in accordance with Sections 7.A. through 7.E. above, the Indemnitees shall provide reasonable assistance to Partnership in the defense of such Third Party Claim.

I. The Parties agree and stipulate that this Agreement does not constitute a "construction contract" under the provisions of Section 725.06, Florida Statutes.

8. THIS SECTION INTENTIONALLY LEFT BLANK

9. Design Review, Project Administration and Legal Costs.

A. All reasonable costs and fees paid by TSA to its design review consultants, its project administration consultants and its attorneys in connection with this Agreement and TSA's performance of its obligations and rights hereunder, the Amended GMS License Agreement, the Amended Himes License Agreement, and all Resolutions, Exhibits and other documents and activities reasonably relating thereto (the "Renovation Documents"), together with all reasonable costs, (including, but not limited to, any underwriting discount, rating agency fees and printing expenses), reasonably required debt service reserve funds, and fees of County's and TSA's Financial Advisor, Bond Counsel and Disclosure Counsel in connection with the Bonds, in the estimated amount of \$2,289,604, shall be funded out of the proceeds of the Bonds, provided that no such costs and fees shall reduce the Reimbursement Cap.

B. In the event this Agreement terminates pursuant to Section 14 below or for any other reason other than as a result of a breach of this

Agreement by County or TSA, then Partnership agrees to reimburse TSA and County for the cost of their design review consultants, project administration consultants and attorneys in connection with the Renovation Documents, the Bonds, and any professionals, consultants or auditors employed or contracted by the TSA or County in order to comply with Chapter 288, Florida Statutes, rules of the Department of Economic Opportunity ("DEO"), the FDOR or of this Agreement, provided that Partnership's total liability under this Section 9.B. shall not exceed \$150,000. Partnership shall have the right to receive copies of, but not approve, all invoices which it is required to reimburse pursuant to this Section 9.B.

10. Post Construction Contract Administration.

A. Partnership shall diligently acquire and maintain all contract documents, including but not limited to final, revised plans, specifications, change orders, manuals and warranties, and as-built plans (if created) and shall provide copies to TSA. Partnership shall be responsible for post construction administration, including but not limited to preparation of punch lists, punch list inspections and follow through, Final Approval inspections, warranty notices and documents relating to contract and warranty enforcement, correction and/or repair of errors and defects, and maintenance of legal actions relating to any breach of contract, breach of warranty and/or defective construction.

B. Partnership shall take all actions necessary, including but not limited to making demands on the Architect, the Contractor or others, filing and maintaining legal actions or other proceedings to protect the Facilities and to enforce the rights of Partnership, County and TSA with regard to same. The foregoing shall apply to all construction and contracts, except as to items directly purchased by TSA. As to those items purchased by TSA, Partnership

shall conduct periodic inspections and report any defects or potential warranty claims to TSA. Enforcement of warranty or defective construction claims on those items shall be the responsibility of TSA. However, Partnership shall reimburse TSA for all third party costs reasonably incurred by TSA, including but not limited to correction/repair costs, legal, architectural, engineering and other professional or expert costs and fees incurred by TSA in relation to or arising from its enforcement and claims administration activities as set forth in this Section 10.A. and 10.B., whether directly purchased by TSA or not; provided Partnership is given at least 5 days advance written notice of TSA's intent to incur these third party costs, except that in emergency situations TSA shall provide reasonable advance notice. Partnership shall have the right to receive copies of, but not approve, all invoices which it is required to reimburse pursuant to this Section 10.B.

11. **Time of the Essence.** Time is of the essence in the performance of all Parties' obligations contemplated hereunder. Partnership shall cause a "Time of the Essence" clause, as well as default provisions, to be placed in the Contractor's Agreement.

12. **Adoption of Certain Definitions.** All terms used in this Agreement in capitalized form, unless otherwise defined in this Agreement, shall have the same meanings as ascribed to them in the Amended GMS License Agreement.

13. **Governing Law and Dispute Resolution.** This Agreement shall be governed and enforced in accordance with the laws of the State of Florida. Any dispute arising out of or relating to this Agreement shall be resolved by a

state court of appropriate jurisdiction in Hillsborough County, Florida, it being agreed hereby that both venue and jurisdiction are appropriate in said state courts.

14. Application for, Certification and Agreement to Receive State Funding; Agreement Contingencies.

A. TSA and County acknowledge that the completion of the Projects contemplated by this Agreement will serve a paramount public purpose. As a result, within 30 days following the execution and delivery of this Agreement and the delivery to TSA of a fully and correctly completed application and all documents and information required or requested by the State of Florida and any documentation reasonably requested by TSA, TSA or County shall file an application as deemed appropriate by the Applicant, for certification pursuant to Section 288.11631, Florida Statutes, for retention of a Major League Baseball spring training baseball franchise. The Parties agree that the rights and obligations arising from and under this Agreement, including but not limited to, the obligation of Partnership to construct and fund the Projects, the obligation of TSA to reimburse Partnership as provided for in this Agreement, and the obligation to provide for the financing of such reimbursement provided for in Section 3.F. of this Agreement, shall be contingent upon TSA's or County's receipt of certification to receive State funding for a facility for a spring training franchise pursuant to Section 288.11631, Florida Statutes, in an amount sufficient to generate at least \$13,635,250 (in the estimation of the County's Financial Advisor based on market conditions then existing) in net proceeds from the issuance of the Bonds payable from the State Sales Tax Payments after underwriting discount, issuance costs and certain pre-development costs estimated to total \$489,750 as


described in Section 3.H. of this Agreement (the "Minimum Amount") and execution of an agreement by TSA or County and DEO providing for, among other things, an award of State funding to be distributed which award is sufficient to generate at least the Minimum Amount (collectively, the "Certification"). Should the Certification fail to occur on or before September 1, 2016, or up to sixty (60) days thereafter if approved by Partnership, TSA and the County Administrator of County, the Renovation Documents shall be automatically terminated, and shall be null and void, unless otherwise mutually agreed in writing by all Parties or unless Partnership elects to prevent such termination as provided below. The foregoing notwithstanding, in the event the Certification is to receive State funding in an amount less than the Minimum Amount, Partnership shall have the right to prevent the termination of the Renovation Documents by agreeing to provide additional funds to offset the insufficiency by providing TSA and County written notice thereof within thirty (30) days following the Certification. In the event Partnership exercises such right, the first (\$35,765,396) and third (\$13,635,250) monetary amounts provided for in Section 2.D. of this Agreement shall be deemed to be reduced by, and the third (\$659,305) monetary amount provided for in the twelfth recital clause and the first (\$659,305) monetary amount provided for in Section 3.A. of this Agreement shall be deemed to be increased by, the difference between \$13,635,250 and the monetary amount in net proceeds from the issuance of the Bonds payable from the State Sales Tax Payments after underwriting discount, issuance costs and certain pre-development costs resulting from the actual award from the State in the estimation of County's Financial Advisor based on market conditions then existing.

B. Although TSA or County shall be the applicant under the provisions of Section 288.11631, Florida Statutes, it is agreed that the

assistance and full cooperation of Partnership shall be essential to the success of the application. As a result, Partnership agrees to promptly provide such assistance and information as may be reasonably requested by TSA or County in relation to the application process, shall provide in good faith any and all data or information provided by Partnership in connection therewith, and does hereby agree to indemnify, defend and hold harmless TSA and County from and against all claims, losses, suits and costs relating to any inaccuracy of the information and data provided by Partnership during the application process and thereafter, should funding by the State occur.

C. Partnership agrees to fully abide by and adhere to all requirements and obligations arising from Chapter 288 Florida Statutes, rules of the DEO or of this Agreement, to provide full and expeditious assistance to TSA and County in formulating and providing reports and data required by the DEO or the State of Florida. Partnership further agrees to reimburse TSA and County on an annual basis, for (i) fifty percent (50%) of the initial \$10,000 of the cost of any professionals, consultants or auditors employed or contracted by the TSA or County in order to comply with Chapter 288, Florida Statutes, rules of the DEO, the FDOR or of this Agreement and (ii) one hundred percent (100%) of the amount, if any, that such cost exceeds \$10,000.

15. **Prevailing Party.** In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include any costs that are taxable under any




applicable statute, rule or guideline, as well as any non-taxable costs reasonably incurred in connection with the dispute, including, but not limited to, costs of investigation, copying, electronic discovery, information technology charges, telephone and mailing costs, consultant and expert witness fees, travel expenses, court reporter fees and transcript charges, and mediator fees, regardless of whether such costs would be otherwise taxable.

16. **Recitals.** The introductory recitals of this Agreement are true and correct and are incorporated in this Agreement by reference.

(signatures appear on the following page)

IN WITNESS WHEREOF, the Parties hereto have signed and dated this Agreement as of the day and year first above written.

TAMPA SPORTS AUTHORITY

By: 
Eric Hart

Title: President/CEO
Date signed: 4/25/16

*Approved as to Form and Legality
as to Tampa Sports Authority*


Steven A. Anderson, General Counsel

**NEW YORK YANKEES PARTNERSHIP,
an Ohio limited partnership**

By: Martinique Holdings, Inc.


By: 
Harold Z. Steinbrenner, President

Title: Managing General Partner
Date signed: 4-25-16



ATTEST:


CLERK OF THE CIRCUIT COURT

By: 
Deputy Clerk
Date signed: 4/26/16

*Approved as to Form and Legality
as to Hillsborough County*


Samuel S. Hamilton
Senior Assistant County Attorney

HILLSBOROUGH COUNTY, FLORIDA

By: 
Lesley "Les" Miller, Jr., Chair
Hillsborough County Board of
County Commissioners
Date signed: 4/26/16

BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY FLORIDA
DOCUMENT NO. 16-0440

EXHIBIT A
Facility Renovation Agreement

PREVIOUSLY COMPLETED FACILITIES IMPROVEMENTS

George M. Steinbrenner Field

Year	Project Description	Total
2013	Indoor Batting Cages	\$ 447,401
2014	Stadium Scoreboard	\$1,388,519
2014	Weight Room Addition (excluding equipment)	\$1,507,705
2014	Locker Room Renovation (including video room addition)	\$ 153,422
	Total	\$3,497,047

Himes Player Development Complex

Year	Project Description	Total
2013/14	Field Renovations	\$1,887,326
2014	Dugout Addition/Improvements	\$ 263,306
2014	Cafeteria and Storage Area	\$ 597,362
	Total	\$2,747,994

Completed Facilities Improvements total		\$6,245,041
--	--	--------------------

**EXHIBIT B
Facility Renovation Agreement**

**PLANNED FACILITIES IMPROVEMENTS
(Page 1 of 3)**

	Entry Pass	Right Field Entry	Concourse Improvements	RF Outpen Club	LF Outpen Club	LF 200' Development
Steelwork and Foundations	387,768	163,838	288,031	406,819	425,133	301,768
Structures	910,515	1,325,491	1,538,748	1,728,832	1,315,616	1,850,721
Exterior Envelope	1,324,325	183,294	196,751	1,113,883	1,407,887	438,783
Finishes	288,821	-	274,857	1,040,219	776,367	757,870
Bldg Specialties and Equipment	290,488	180,331	420,725	228,328	227,947	208,042
Building Mechanical Systems	187,281	184,088	388,018	150,800	183,603	38,524
Bldg Electrical Systems	188,431	337,608	181,485	181,437	201,414	188,097
Total Project Costs	3,575,377	2,303,618	3,253,391	4,849,937	4,531,648	3,483,834

Potential TSA Direct Purchase

- - - - -

	Concourse Restrooms Improvements	Phone System Replacement	Data Systems Cabling	Marquee Replacement	Luxury Suites Renovations	Concourse Upgrades
Steelwork and Foundations	-	-	-	-	-	-
Structures	-	-	-	-	-	-
Exterior Envelope	-	-	-	-	-	-
Finishes	61,880	-	-	-	247,920	-
Bldg Specialties and Equipment	-	-	-	175,610	-	82,640
Building Mechanical Systems	-	-	-	-	-	-
Bldg Electrical Systems	-	227,260	351,220	-	-	-
Total Project Costs	61,880	227,260	351,220	175,610	247,920	82,640

Potential TSA Direct Purchase

- - - - -

EXHIBIT B
Facility Renovation Agreement

PLANNED FACILITIES IMPROVEMENTS
 (Page 2 of 3)

CF 360 Development	TP 380 Development (including Deck)	Main Field Replacement	Washing Track	Community Use Field Replacement	Lamborne Renovations	New Roofing	Pumps for Lift Station	Sealing Replacement
280,480	320,091	185,940	10,330	185,940	51,850	-	48,485	-
1,448,529	1,402,997	-	-	-	-	-	-	-
821,007	1,981,343	-	-	-	-	288,580	-	-
89,579	737,688	-	-	-	-	-	-	-
440,878	658,099	-	-	-	-	-	-	774,760
433,305	133,186	-	-	-	-	-	-	-
258,009	276,319	-	-	-	-	-	-	-
3,852,467	5,435,373	185,940	10,330	185,940	51,850	288,580	-48,485	774,760
-	-	-	-	-	-	-	-	-

Bridge Improvements	Information & Directional Signage	Fire Pump upgrade	Cafeteria Renovations	Gas Piping - Hot water system	Kitchen Renovations	Kitchen Equipment	Ladder Replacement	Roofing Area Paving
-	-	-	-	-	-	-	-	61,980
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
61,980	-	-	464,850	-	-	-	-	-
-	38,934	-	-	-	330,600	206,600	227,200	61,980
-	-	103,300	-	154,950	-	-	-	-
-	-	-	-	-	-	-	-	-
61,980	38,934	103,300	464,850	154,950	330,600	206,600	227,200	123,960
-	-	-	-	-	-	-	-	-

EXHIBIT B
Facility Renovation Agreement

PLANNED FACILITIES IMPROVEMENTS
(Page 3 of 3)

HVAC Upgrades	Asphalt paving at NE Parking Lot	Lighting for NE parking lot	South Parking Lot Paving Replacement
-	26,858	43,386	154,950
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
516,500	-	-	-
-	-	-	-
516,500	26,858	43,386	154,950
-	-	-	-

Parking Lot renovations	Sub- Total GMS	Improvements at Himes Facility	Total Program
-	3,297,768	4,136,600	7,434,368
-	11,223,117	-	11,223,117
-	7,819,441	-	7,819,441
-	4,808,912	-	4,808,912
21,693	4,442,533	-	4,442,533
-	2,465,391	-	2,465,391
-	2,369,559	-	2,369,559
21,693	36,424,722	4,136,600	40,561,322
-	-	4,136,600	4,136,600

Exhibit C
Facility Renovation Agreement

Design Documents Review and
Construction Protocol and Procedures

Documents Review Phase

1) Partnership shall provide 100% drawings and specifications along with construction schedules for each Project listed on Exhibit "B" to TSA for review. In acknowledging this is a design-build delivery system for the Projects, TSA agrees that drawings and specifications for certain Projects may be delivered in stages rather than as a complete set of drawings and specifications for such Projects, and that TSA will be asked to approve those drawings and specifications in stages. All drawings and specifications shall be forwarded in electronic format for distribution by Partnership to TSA. Four half sized drawing sets and four sets of specifications in hard copy format shall also be provided directly to TSA for use by its staff. TSA shall conduct a general review of the drawings and specifications and provide comments within fourteen days (14) of receipt.

2) Project(s) may be divided by the Partnership into subprojects for purposes of document review only and not for purposes of Final Approval (defined below) or reimbursement, with a separate schedule of values for each.

3) Some Projects may represent replacement only of specific products/items and will not require construction drawings, only written specifications sufficient to indicate the basis for design.

4) Within fourteen (14) days of TSA providing comments to Partnership as outlined in Paragraph 1 above, the Partnership shall provide any comments responsive to TSA's comments, which shall include specific and actionable suggestions for incorporation of the TSA comments into the documents.

5) Upon reaching an agreement with TSA on the suggestions required by Paragraph 4 above, Partnership's Architect shall submit revised drawings and specifications to TSA in electronic and hard copy format as previously defined for review for compliance with all previous TSA comments. These will represent the bidding/permitting documents.

6) Upon TSA's acceptance of the drawings and specifications for all or a portion of a particular Project, TSA shall provide to Partnership written authorization to proceed with construction.

7) Subsequent to this approval by TSA, any future drawings and specifications that reflect non-material changes to a Project, including changes made through Change Orders under the Contractor's Agreement or otherwise, shall require TSA review and approval in accordance with the above-referenced protocol, except that TSA shall provide its comments to such proposed changes within seven (7) days of receipt of the proposed changes. In addition to TSA review and approval in accordance with the above-referenced protocol, any future drawings and specifications that reflect material changes to a Project shall require County approval. For purposes of this Exhibit "C" and this paragraph #7 specifically, a "material change" shall mean (i) the addition of a new Project, (ii) the deletion or discontinuation of a project listed on Exhibit "B" so that it will not be completed, or (iii) any change that does not provide for at least the functional equivalent of what is to be replaced or redesigned by the change, provided that the possible elimination of the vomitory expansion has already been approved and shall not require County approval.

Construction Phase

8) Once final construction and/or completion of a Project has been approved and accepted by the Partnership and beneficial occupancy can take place,

Partnership shall schedule a walk through with TSA for the purpose of performing a final inspection of each Project as identified on Exhibit "B" to the Facility Renovation Agreement. A punch list of items remaining to be completed on each Project shall be agreed upon.

9) Partnership shall provide to TSA a separate schedule of costs incurred and copies of progress payment requests and payments made by Partnership relating to those requests at the time that the walk through inspection takes place.

Final Approval

10) Upon completion of corrections or completion of punch list items satisfactory to Partnership and TSA, and examination of the documents outlined in paragraph 9 for each Project, TSA shall provide written notice to Partnership that said Project has received final approval for purposes of meeting the requirements for reimbursement under Section 3 of the Facility Renovation Agreement ("Final Approval"). Achieving Final Approval shall not relieve Partnership of any other requirement for reimbursement set forth within Section 3 of the Facility Renovation Agreement.

Exhibit D Facility Renovation Agreement

Direct Purchase Procedures

These procedures are designed for the efficient management and implementation of certain purchases of materials and equipment by the Tampa Sports Authority ("TSA") as part of construction activities under that certain Facility Renovation Agreement to which these procedures are attached as Exhibit D. Unless otherwise specifically provided herein, the terms and words herein shall have the same meaning as within the Facility Renovation Agreement.

A. Administration.

1. All direct purchases shall be administered by and processed through the office of Vice President of Finance, Tampa Sports Authority. Any request for a direct purchase by Partnership should be addressed to:

David Byrne
Vice President of Finance
Dbyrne@TampaSportsAuthority.com

2. In an effort to allow TSA to staff appropriately, Partnership shall provide TSA with a listing of items that will be evaluated for direct purchase by May 31, 2016. This listing will be updated with inclusions/exclusions each month thereafter until the completion of the renovation. This listing will denote the approximate timing of the project/item purchase and will indicate any project/items that will require a pre-bid conference.

3. TSA will process the purchase only if sufficient funds are available to TSA. TSA will notify Partnership immediately of the unavailability of funds for any requested purchase.

B. Purchases through TSA standard procurement process.

1. At a minimum of 30 days prior to the time when Partnership would like the bids received, Partnership will provide to TSA a completed bid form as approved in advance by TSA. This bid form will indicate a Partnership or Contractor representative that can be contacted by the vendors with questions regarding the bid specifications and project. Any changes to the bid form as initially approved by TSA shall be clearly denoted by Partnership for TSA review.

2. TSA shall evaluate the completed bid form. If there are no revisions or clarifications deemed necessary by Partnership and acceptable to TSA, TSA shall then advertise the bid in accordance with TSA procurement requirements.

3. All written questions and answers provided to Partnership or the Contractor representative shall be provided to TSA prior to them being answered, to allow for the proper posting of this information to all potential vendors.

4. 10 days after the bid due date, TSA shall evaluate and rank the responsive bids. Partnership will provide a representative to work with TSA in the bid review process. TSA will provide these rankings to Partnership.

5. Partnership will notify TSA in writing within 30 days of the receipt of the rankings if they would like to proceed with the winning bid. TSA will notify all bidders of the selection or cancelation of the bid.

C. Purchasing through alternative methods.

1. In order to minimize costs and ensure consistency of quality, style, product and design with existing Facility features, as well as Facility Improvements being purchased, constructed or otherwise acquired by Partnership outside of this direct purchase procedure, to the extent practical, TSA will attempt to utilize existing vendors, contractors and professionals contracted by Partnership for the Facility Improvements; provided, however, that all purchases by TSA hereunder shall be in

compliance with laws, regulations or policies applicable to TSA relating to procurement of products, equipment, services, goods and materials.

2. In the case of purchases through alternative methods, subject to prior approval by TSA, Partnership or its Contractor shall negotiate and prepare purchase orders, as agent for the TSA, for the procurement of certain materials and equipment, to be purchased by TSA and incorporated into the project by Partnership or Contractor, that normally would require the payment of Florida sales tax if the purchaser was not a tax-exempt entity ("Materials"). Each purchase order shall define TSA as the purchaser and ultimate consumer of the Materials and will include TSA's State of Florida sales tax exemption number set forth in TSA's Florida Department of Revenue Certificate of Exemption. TSA will provide Partnership or Contractor with purchase orders for this purpose, including applicable warranty requirements.

3. After execution of the purchase orders by TSA, Partnership or Contractor shall submit the purchase orders to the supplier of the Materials (the "Supplier"). TSA will also provide copies of its certificate of exemption, which Partnership or Contractor shall submit to the Supplier along with the executed purchase orders.

D. General provisions relating to all purchases.

1. Partnership or Contractor shall be responsible for ordering, inspecting, accepting delivery, storing, handling, installing, and quality control for the Materials purchased, all in accordance with the terms and conditions of these procedures.

2. Upon submission of the invoice for such Materials by the Supplier to TSA, approval of the invoice by TSA, Partnership or Contractor, and acceptance of the Materials by Partnership and TSA, the invoice (which shall be made out to TSA and not Partnership or Contractor) shall be paid by TSA to the Supplier, contingent upon availability of funds. After payment is made to the Supplier, a deductive Change Order to the Contractor's Agreement shall be issued by Partnership and signed by Contractor reducing the Contract Price by the amount of such direct payment to the Supplier and the corresponding sales tax previously included in the Contract Price for the purchased Materials.

3. Materials shall be delivered by Supplier to the project site. Title to all the Materials shall immediately be vested in TSA as the ultimate consumer, upon acceptance of the Materials and payment by TSA to Supplier. Partnership shall obtain such insurance to protect the Materials from risk of loss prior to incorporation by Construction Manager into the Work.

4. Once the item is received by the Contractor/Partnership, TSA will immediately be provided the receiving documents and accompanying invoice(s). Additionally, TSA will be provided the opportunity to place a County issued property tag on the item.

5. Any costs incurred by TSA as a result of a direct purchase process, including, but not limited to advertising, legal fees or additional staff, will be the responsibility of Partnership. TSA will provide notice to Partnership of an estimate of anticipated additional staff costs in advance of incurring these costs.

Agmt
A S

RESOLUTION NO. 2016- 339

A RESOLUTION CONSENTING TO AN AMENDED AND RESTATED HIMES PLAYER DEVELOPMENT COMPLEX LICENSE AGREEMENT, AN AMENDED AND RESTATED GEORGE M. STEINBRENNER FIELD LICENSE AGREEMENT AND NEW YORK YANKEES FACILITY RENOVATION AGREEMENT AMONG THE TAMPA SPORTS AUTHORITY, THE NEW YORK YANKEES PARTNERSHIP AND HILLSBOROUGH COUNTY IN COMPLIANCE WITH SECTION 96-520, LAWS OF FLORIDA; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Tampa Sports Authority ("TSA"), the New York Yankees Partnership ("NYYP") and Hillsborough County ("County"), are parties (collectively "Parties"), to a certain License Agreement dated January 14, 1994 (as variously amended), for the use of the real property in the general vicinity of North Dale Mabry Highway and Dr. Martin Luther King, Jr. Blvd., Tampa, Florida, as a baseball stadium and practice facility named George M. Steinbrenner Field; and

WHEREAS on August 21, 1989, the Parties entered into a License Agreement for the use of certain real property and facilities located at the northwest corner of the intersection of Himes Avenue and Columbus Drive for baseball training activities (the Himes Player Development Complex); and

WHEREAS, as part of a general renovation project involving of the licensed facilities, as reflected in the New York Yankees Facility Renovation Agreement, the parties have negotiated Amended and Restated License Agreements for both the George M. Steinbrenner Field and Himes Player Development Complex; and

WHEREAS, the amendments generally extend the terms of the License Agreements, set license fees during the extended terms, and address matters related to maintenance, repairs, insurance, parking and advertising; and

WHEREAS, although the City of Tampa is not an owner of any of the real property involved, nor a party to any of the License Agreements or the Facility Renovation Agreement, the Parties must obtain its consent before any conveyance, lease or encumbrance of the real property under TSA's enabling legislation, Chapter 96-520, Laws of Florida.

B2016-20

NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL
OF THE CITY OF TAMPA, FLORIDA**

Section 1. That the City Council of the City of Tampa hereby consents to the Amended and Restated George M. Steinbrenner Filed License Agreement, the Amended and Restated Hines Player Development Complex License Agreement and the New York Yankees Facility Renovation Agreement in the form of the copies attached hereto or in substantially similar form.

Section 2. That this Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TAMPA,
FLORIDA ON MAY 0 5 2016.**


CHAIR/CHAIR PRO-TEM
CITY COUNCIL

ATTEST:


City Clerk/Deputy City Clerk

APPROVED AS TO FORM:

e/s/ Jorge I. Martin
Senior Assistant City Attorney



CERTIFICATION OF AUTHENTICITY

The undersigned officer of the Tampa Sports Authority does hereby certify that the attached document is a true and authentic copy of the First Amendment to New York Yankees Facility Renovation Agreement by and between the Tampa Sports Authority, Hillsborough County and the New York Yankees dated October 25, 2016 as maintained in the official records of the Tampa Sports Authority, an Independent Special District of the State of Florida.

Dated this 28th day of August, 2021, in Tampa, Florida.

A handwritten signature in blue ink, which appears to read 'Eric D. Hart', is written over a horizontal line.

Eric D. Hart, President/CEO
Tampa Sports Authority

FIRST AMENDMENT TO
NEW YORK YANKEES FACILITY RENOVATION AGREEMENT

This First Amendment to New York Yankees Facility Renovation Agreement ("First Amendment") is entered into as of the 25th day of October, 2016, by and between the TAMPA SPORTS AUTHORITY, a body politic and an independent special district under the laws of the State of Florida ("TSA"), NEW YORK YANKEES PARTNERSHIP, an Ohio limited Partnership ("Partnership"), and HILLSBOROUGH COUNTY, FLORIDA ("County"). The foregoing entities are sometimes individually referred to as "Party" and collectively referred to as the "Parties."

Recitals

WHEREAS, TSA, Partnership and County are parties to a New York Yankees Facility Renovation Agreement dated as of April 20, 2016 (the "FRA") relating to the design, construction and financing of certain renovation improvements to Partnership's spring training facilities in Tampa, Florida; and

WHEREAS, the Parties desire to amend the FRA as herein provided and such action is in the best interest of the Parties; and

WHEREAS, capitalized terms set forth in this First Amendment shall have the meanings set forth in the FRA if not otherwise defined herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties wish to amend the FRA as follows:

1. Extension of Termination Date. The fourth sentence of Section 14.A. of the FRA is hereby amended to extend the effective termination date of the FRA by removing the date "September 1, 2016" and inserting in lieu thereof the date "December 31, 2016."

The Parties further agree that the ability to extend such date by approval of Partnership, TSA and the County Administrator of County as provided in the fourth sentence of Section 14.A. shall remain applicable and in full effect.

2. DEO Agreement Terms, Conditions and Indemnifications. The FRA is amended by adding thereto a new Section 8 to read as follows:

8. Terms, Conditions and Indemnifications Relating to the DEO Agreement.

A. It is contemplated that, in furtherance of the agreement of the Parties to seek certification and funding by the State of Florida pursuant to sections 212.20 and 288.11631, F.S ("the Act"), an agreement between TSA, as the Applicant, and DEO (hereinafter defined) will be entered into entitled "Sports Development Program Agreement (the "DEO Agreement"). The DEO Agreement will govern the rights and obligations of TSA and DEO with respect to funding under the Act.

B. The DEO Agreement, when fully effective, will impose requirements and conditions upon TSA, as Applicant, which requirements relate either to the GMS Projects for which funding from the DEO is being sought or to the funding itself.

(1) Those requirements will include, among other things: (a) the maintenance and production of documentation evidencing compliance with the Act by TSA and Partnership; (b) production of annual reports and accountings of expenditures for the GMS Projects; (c) production of all amendments, modifications, extensions and assignments of the GMS License Agreement, this Agreement and other relevant contracts; (d) production of yearly cost benefit analyses; (e) evidence of efforts to promote the GMS Facility; (f) progress and status reports relating to construction and completion of the GMS Projects; and

(g) such other documentation and information as may be requested by DEO relating to the GMS Projects or to the DEO Agreement. Partnership agrees to assist and support TSA to the fullest extent possible, in complying with any and all such requirements, including, if requested by TSA, the production of documents and information within Partnership's custody, possession and/or control. Partnership shall, on an annual basis, reimburse TSA's costs, consulting, expert and attorneys' fees reasonably expended in the process of complying with the DEO's requirements, said costs and fees to be shared between TSA and Partnership in the manner as provided for under Section 14.C. hereof. As an example, if, in a given year, TSA reasonably incurs \$10,000.00 of costs and fees to comply with DEO's requirements, and \$10,000.00 of costs and fees under Section 14.C., Partnership would reimburse TSA a total of \$15,000.00.

(2) The DEO Agreement will also place contractual responsibility and liability upon TSA, as Applicant, for the work performed and costs incurred, in connection with the GMS Projects, and will require TSA to fully indemnify, protect and hold harmless DEO and the State of Florida from all claims, suits, costs and losses, unless such claims, suits, costs and losses are the result of acts or omissions of DEO. Partnership acknowledges that it has accepted, by virtue of this Agreement, full responsibility for the costs, work and timely completion of the GMS Projects and has agreed to indemnify TSA as provided under Section 7 hereof. In addition to the indemnities provided in Section 7 or otherwise in this Agreement, Partnership shall defend, indemnify and hold harmless TSA from and against any and all Adverse Consequences arising from or as a result of, or in connection with, any action or claim by DEO or the State of Florida under the indemnity provisions of the DEO Agreement, provided, however, that Partnership is not obligated to indemnify for that portion of any loss or damages proximately caused by the negligent act or omission of TSA, and provided further that with

respect to any indemnity claim of DEO against TSA for which TSA seeks indemnity against Partnership, TSA shall have the same obligations to Partnership as DEO has to TSA under the DEO Agreement's indemnity provisions and Partnership shall have the same rights as TSA under those provisions.


(3) The DEO Agreement may require TSA, as the Applicant, to ensure that contracts entered into by TSA or Partnership in connection with the GMS Projects, contain certain provisions requiring compliance with certain requirements, including the DEO Agreement and all applicable laws, including, but not limited to, the Florida Public Records Act, applicable regulations, audit, accounting, performance and reporting requirements, confirming their independent status and disavowing any agency, joint venture, partnership or similar status with DEO or the State of Florida. Partnership agrees to insert or cause to be inserted into all of its contracts relating to the GMS Projects, effective as of the date determined by DEO to be appropriate, all provisions that are required of TSA and its contractors under the DEO Agreement and as required or requested by DEO to ensure that no condition exists among such contracts or contractors that would violate the DEO requirements or cause TSA to be in violation thereof.

(4) The DEO Agreement will require that TSA, as the Applicant, retain and maintain certain enumerated and identified records and types of records, relating to the expenditure of State or DEO funds, for the GMS Projects and to the DEO Agreement, in accordance with generally accepted procedures, and that those records be made available to DEO or other enumerated governmental agencies or offices; and that TSA comply with certain audit requirements and standards. Partnership agrees to fully and promptly comply with any request by TSA or DEO for such records, to maintain and provide such records at its cost, and to require its

contractors, subcontractors, agents and consultants to comply with such requirements and requests by DEO.

(5) In addition to the requirements identified in this Section 8. B(1) through (4), the DEO Agreement may include numerous other requirements of TSA, as the Applicant, and its contractors. Partnership agrees that, because of the obligations it has assumed in this Agreement pertaining to the design, construction, management and payment for the GMS Projects, it shall take all actions and provide all assistance necessary, as reasonably determined by TSA, for the satisfactory completion by TSA of all requirements of TSA, as Applicant, under the DEO Agreement. In addition, Partnership agrees to reimburse TSA on an annual basis for all out of pocket expenses and fees reasonably incurred by TSA during the certification and funding process and thereafter arising from and in accordance with requirements imposed upon TSA, as the Applicant, under the DEO Agreement, said costs and fees to be shared between TSA and Partnership in the manner as provided for under Section 14.C. hereof. Further, Partnership shall defend, indemnify and hold harmless the Indemnitees from and against any Adverse Consequences arising from or as a result of, or in connection with, any action or claim by a third party, including but not limited to DEO, the State of Florida or any other party resulting partially or wholly from or in connection with any negligent act or omission, breach of contract or default by Partnership, its agents, contractors or subcontractors with respect to any of its obligations set forth in this Section 8 or arising from or relating to the DEO Agreement; provided, however, that the duty to indemnify shall not apply with respect to any claim resulting from the negligent acts or omissions of TSA.

C. In the event of the occurrence of any requirement for indemnification by Partnership under this Section 8, the process, terms and



procedures for indemnification set forth in Section 7, D.,E.,F.,G. and H. shall apply.

3. **Effect of First Amendment on FRA.** All other terms and conditions of the FRA not modified herein, shall remain in full force and effect.

4. **First Amendment Effective Date.** This First Amendment shall become effective on the date upon which it has been executed by all Parties.

[signatures appear on the next page]

IN WITNESS WHEREOF, the Parties hereto have signed and dated this First Amendment as of the day and year first above written.

TAMPA SPORTS AUTHORITY

NEW YORK YANKEES

By: 

By: Martinique Holdings, Inc.

Name: Eric Hart

By: 
Harold Z. Steinbrenner, President

Title: President/CEO

Date signed: 10/25/10

Title: Managing General Partner

Date signed: 10/25/10

Approved as to Form and Legality
As to Tampa Sports Authority


Steven A. Anderson, General Counsel

ATTEST:

CLERK OF THE CIRCUIT COURT

HILLSBOROUGH COUNTY.

FLORIDA

By: 
Deputy Clerk
Date signed: 10/28/10



By: 
Lesley "Les" Miller Jr., Chair

Hillsborough County Board of
County Commissioners

Date signed: 10/28/10

Approved, as to Form and Legality
as to Hillsborough County


Samuel S. Hamilton
Senior Assistant County Attorney

BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY FLORIDA
DOCUMENT NO. 10-1143



CERTIFICATION OF AUTHENTICITY

The undersigned officer of the Tampa Sports Authority does hereby certify that the attached document is a true and authentic copy of the Approval of Extension of Date of Certification of the New York Yankees Facility Renovation Agreement by and between the Tampa Sports Authority, Hillsborough County and the New York Yankees dated December 22, 2016 as maintained in the official records of the Tampa Sports Authority, an Independent Special District of the State of Florida.

Dated this 28th day of August, 2021, in Tampa, Florida.

A handwritten signature in blue ink that reads "Eric D. Hart". The signature is written in a cursive style and is positioned above a horizontal line.

Eric D. Hart, President/CEO
Tampa Sports Authority

APPROVAL OF EXTENSION OF DATE OF CERTIFICATION

The undersigned, as the President and CEO of the TAMPA SPORTS AUTHORITY, ("TSA"), the County Administrator of HILLSBOROUGH COUNTY, FLORIDA ("County") and the authorized signator for the NEW YORK YANKEES PARTNERSHIP, an Ohio limited Partnership ("Partnership") do hereby certify as follows:

1. On or about the 20th day of April, 2016, TSA, County and Partnership entered into a NEW YORK YANKEES FACILITY RENOVATION AGREEMENT (the "Original Facility Renovation Agreement") relating to the design, construction and financing of certain renovations and improvements to Partnership's spring training facilities in Tampa, Florida; and

2. On the same date, the foregoing parties entered into certain other related agreements, including an Amended and Restated George M. Steinbrenner Field License Agreement, and an Amended and Restated Himes Player Development Complex License Agreement (the "Renovation Documents"), and

3. On or about the 25th day of October, 2016, the foregoing parties entered into a First Amendment to New York Yankees Facility Renovation Agreement (the "First Amendment to FRA"), a First Amendment to Amended and Restated George M Steinbrenner Field License Agreement, and a First Amendment to Amended and Restated Himes Player Development Complex License Agreement (the Original Facility Renovation Agreement and the First Amendment to FRA are collectively referred to as the "FRA"); and

4. The FRA contains, at Section 14 A. thereof, the following provision:

"A. TSA and County acknowledge that the completion of the Projects contemplated by this Agreement will serve a paramount public purpose. As a result, within 30 days following the execution and delivery of this Agreement and the delivery to TSA of a fully and correctly completed application and all documents and information required or requested by the State of Florida and any documentation reasonably requested by TSA, TSA or County shall file an application as deemed appropriate by the Applicant, for certification pursuant to Section 288.11631, Florida Statutes, for retention of a Major League Baseball spring training baseball franchise. The Parties agree that the rights and obligations arising from and under this Agreement, including but not limited to, the obligation of Partnership to construct and fund the Projects, the obligation of TSA to reimburse Partnership as provided for in this Agreement, and the obligation to provide for the financing of such reimbursement provided for in Section 3.F. of this Agreement, shall be contingent upon TSA's or County's receipt of certification to receive State funding for a

facility for a spring training franchise pursuant to Section 288.11631, Florida Statutes, in an amount sufficient to generate at least \$13,635,250 (in the estimation of the County's Financial Advisor based on market conditions then existing) in net proceeds from the issuance of the Bonds payable from the State Sales Tax Payments after underwriting discount, issuance costs and certain pre-development costs estimated to total \$489,750 as described in Section 3.H. of this Agreement (the "Minimum Amount") and execution of an agreement by TSA or County and DEO providing for, among other things, an award of State funding to be distributed which award is sufficient to generate at least the Minimum Amount (collectively, the "Certification"). Should the Certification fail to occur on or before December 31, 2016, or up to sixty (60) days thereafter if approved by Partnership, TSA and the County Administrator of County, the Renovation Documents shall be automatically terminated, and shall be null and void, unless otherwise mutually agreed in writing by all Parties or unless Partnership elects to prevent such termination as provided below. The foregoing notwithstanding, in the event the Certification is to receive State funding in an amount less than the Minimum Amount, Partnership shall have the right to prevent the termination of the Renovation Documents by agreeing to provide additional funds to offset the insufficiency by providing TSA and County written notice thereof within thirty (30) days following the Certification. In the event Partnership exercises such right, the first (\$35,765,396) and third (\$13,635,250) monetary amounts provided for in Section 2.D. of this Agreement shall be deemed to be reduced by, and the third (\$659,305) monetary amount provided for in the twelfth recital clause and the first (\$659,305) monetary amount provided for in Section 3.A. of this Agreement shall be deemed to be increased by, the difference between \$13,635,250 and the monetary amount in net proceeds from the issuance of the Bonds payable from the State Sales Tax Payments after underwriting discount, issuance costs and certain pre-development costs resulting from the actual award from the State in the estimation of County's Financial Advisor based on market conditions then existing."

5. It is anticipated that the Certification, as defined in and contemplated by said section 14.A., will not occur by December 31, 2016, through no fault of the TSA, the County or the Partnership; and

6. Partnership has requested and the President and CEO of TSA and the County Administrator of County desire to provide for the extension of the term of the FRA and the Renovation Documents for sixty (60) days by approving the extension of the date by which the Certification must occur from December 31, 2016 to March 1, 2017;

7. In accordance with the provisions of Section 14.A of the FRA, the undersigned do hereby approve a sixty (60) day extension (from December 31, 2016 to March 1, 2017) of the date by which the Certification must occur.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures on the dates indicated below.

TAMPA SPORTS AUTHORITY

By: 

Eric Hart

Title: President/CEO

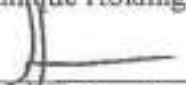
Date signed: 12/21/16

*Approved as to Form
as to Tampa Sports Authority*


Steven A. Anderson, General Counsel

**NEW YORK YANKEES PARTNERSHIP,
an Ohio limited partnership**

By: Martinique Holdings, Inc.

By: 

Harold Z. Steinbrenner, President

Title: Managing General Partner

Date signed: 12-21-16

By: 

Michael S. Merrill

Hillsborough County

Title: County Administrator

Date signed: 12/22/16

*Approved as to Form
as to Hillsborough County*


Samuel S. Hamilton
Senior Assistant County Attorney



**S
E
C
T
I
O
N**
3

COST-BENEFIT ANALYSIS

**New York Yankees Spring Training
Tampa, Florida**

2021 Economic Impact Report

Spring Training is vital to the health and vibrancy of the economy of Hillsborough County. Demonstrating this impact, the following information has been compiled with certain specific data (e.g., purpose of attendee visits) and methodologies from the 2009 Major League Baseball Florida Spring Training Economic Impact Study Report (“MLB Impact Study”) published in June of 2009 by the Florida Sports Foundation and the Bonn Marketing Research Group, Inc. The information contained herein represents the estimated Economic Impact to Hillsborough County and the Tampa Bay region as a result of the Direct Spending on accommodations, restaurants, groceries, shopping, entertainment & transportation (“Direct Spending”) associated with New York Yankees Spring Training games, events or activities which occurred in Tampa, FL in 2021 (“Yankees Spring Training”) in a manner consistent with the MLB Impact Study as updated with 2021 spending statistics. Please note that safety measures, which included fewer games, social distancing, and capacity limitations, were in place due to the coronavirus pandemic (“Covid-19. George M. Steinbrenner hosted 14 home games, but at a capacity cap that was approximately 28% due to Covid-19).

Attendance:

Yankees Spring Training Season	Total Attendance	Number of Home Games	Average Attendance Per Home Game
2021	35,215	14	2,515

* 14 home games were played at 28% capacity due to Covid-19 safety precautions

Attendee Purpose:

Attendees are separated into five (5) distinct categories:

- 1.) **Out-of-State-Primary Purpose:** A visiting party from outside of Florida that visited the area expressly for Yankees Spring Training.
- 2.) **Out-of-State-Other Purpose:** A visiting party from outside of Florida that visited the area for vacation, but attended Yankees Spring Training.
- 3.) **Non-County-Primary Purpose:** A visiting party in attendance from another County in Florida that visited expressly for Yankees Spring Training.
- 4.) **Non-County-Other Purpose:** A visiting party to Hillsborough County for another purpose, but attended Yankees Spring Training.
- 5.) **Local:** A Hillsborough County resident.

Out-of-State-Primary Purpose	
Approximately 35.51% are Out-of-State Primary Purpose	12,505
Number of Out-of-State Parties (Average party size = 3 people)	4,168
Cumulative number of nights stayed (Average stay is 7.53 nights)	31,387
Average spend per Party, per day	\$510.43
Estimated Direct Spending for Out-of-State Primary Purpose	\$ 16,021,013
Out-of-State-Other Purpose	
Approximately 22.7% are Out-of-State Other Purposes	7,994
Number of Out-of-State Parties (Average party size = 3.08 people)	2,595
Cumulative number of nights stayed (Average stay is 9.66 nights)	25,071
Average spend per Party, per day	\$361.51
Estimated Direct Spending for Out-of-State Other Purpose	\$ 9,063,701
Non-County Primary Purpose	
Approximately 14.79 % are Non-County Primary Purpose	5,208
Number of Non-County Parties (Average party size = 2.81 people)	1,853
Cumulative number of nights stayed (Average stay is .39 nights)	723
Average spend per Party, per day	\$236.09
Estimated Direct Spending for Non-County Primary Purpose	\$ 170,660
Non-County Other Purpose	
Approximately 9.45% are Non-County Other Purpose	3,328
Number of Non-County Parties (Average party size = 2.68 people)	1,242
Cumulative number of nights stayed (Average stay is 3.36 nights)	4,172
Average spend per Party, per day	\$287.07
Estimated Direct Spending for Non-County Other Purpose	\$ 1,197,715
Local	
Approximately 17.55% are Local Attendees	6,180
Average spend per Local Attendee, per day	\$53.20
Estimated Direct Spending for Local attendees	\$ 328,764
Estimated Total Direct Expenses by Attendees	
	\$26,781,853

Indirect & Induced Effects:

Using the Total Direct Spending in the above chart, the indirect and induced effects were estimated using multipliers based on the IMPLAN system. These multipliers are specific to the local market and are used to estimate a total economic impact resulting from Direct Spending. Indirect effect indicates the secondary impact caused by changing input of needs in directly affected industries, and induced effect is caused by the changes in household spending due to additional employment generated.

As the following chart indicates, the total Economic Impact from attendees as a result of the 2021 Yankees Spring Training is estimated to be \$48,869,876 (Due to Covid-19 all 14 home games were played, but with limited capacity restrictions).

	Direct Spending	Indirect	Induced	Total Economic Impact	Multiplier
Out-of-State Primary Purpose	\$16,021,013	\$5,485,189	\$7,615,706	\$29,121,909	1.8
Out-of-State Other Purpose	\$9,063,701	\$3,104,156	\$4,420,665	\$16,588,522	1.8
Non-County Primary Purpose	\$170,660	\$61,303	\$82,283	\$314,246	1.8
Non-County Other Purpose	\$1,197,715	\$409,380	\$620,710	\$2,227,806	1.9
Local Attendees	\$328,764	\$105,383	\$183,246	\$617,393	1.9
Total	\$26,781,853	\$9,165,413	\$12,922,610	\$48,869,876	

Zip Code Analysis:

Using information from a sample of 3,041 buyers who purchased tickets to Yankees Spring Training in 2021, a zip code analysis was conducted in order to determine where ticket buyers traveled from (i.e., geographic locations). The analysis indicated the following buyer breakdown:

States Other than Florida – 58.01%:

- 32% from Northeast (CT, DE, MA, MD, ME, NH, NY, PA, RI, VT)

- 26.01% from states other than Northeast

Florida – 41.79%:

- Hillsborough County – 42%
- Other Counties – 58%
 - Pinellas: 12.6%
 - Pasco: 6.3%
 - Orange: 4.9%
 - Manatee: 2.4%
 - Sarasota: 2.1%
 - Total of Remaining Counties: 29.7%

International – .2%:

- Includes buyers from Puerto Rico and Canada



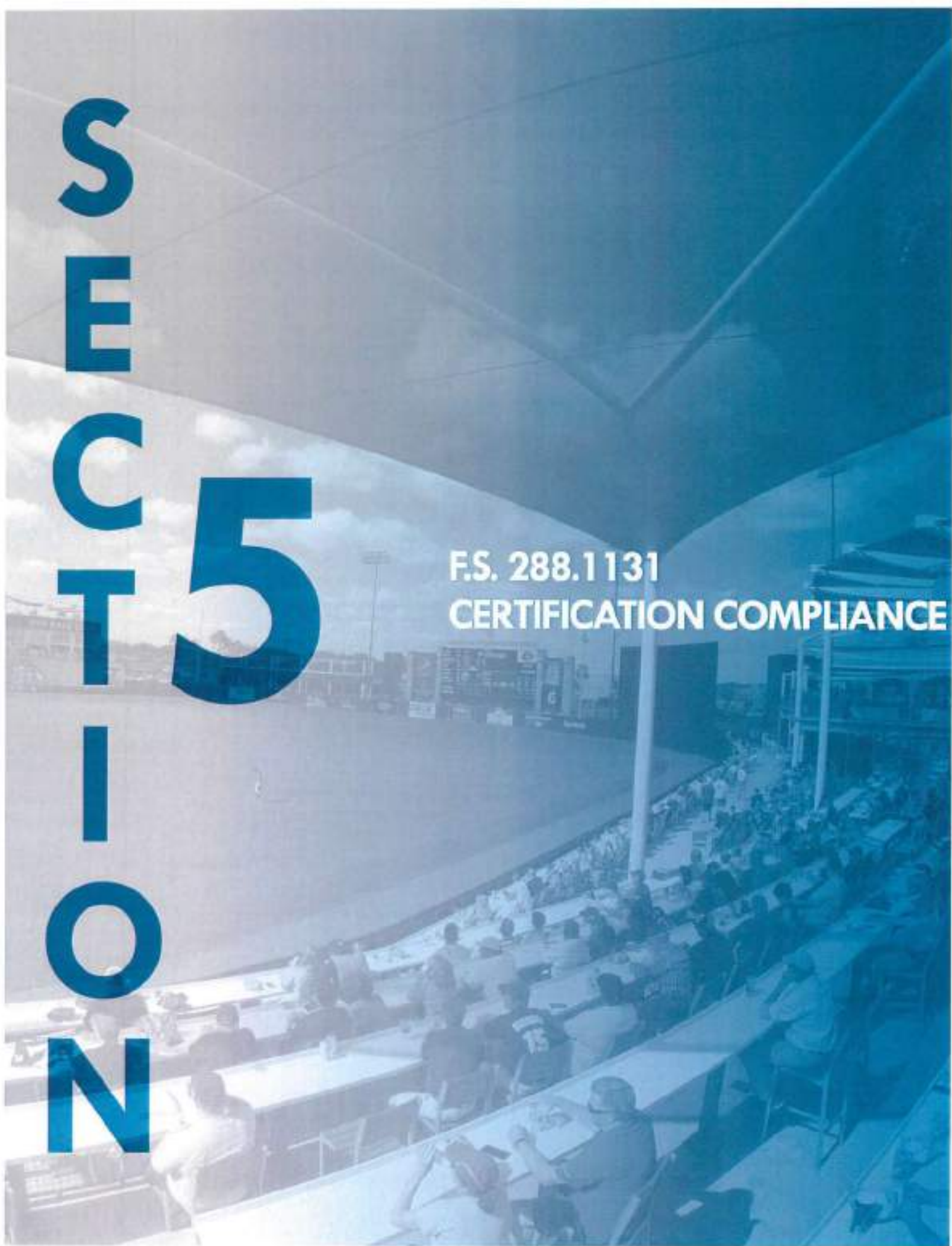
**S
E
C
T
I
O
N
4**

CONTRACTS OVER \$250,000

Company Name	Address	Contract Amount
American Seating Company	401 American Seating Center NW Grand Rapids, Michigan 49504	\$955,472.40
Convention Sports & Leisure International, LLC d/b/a Legends Project Development (CSL, LLC)	7501 Lone Star Suite 200, Plano, Texas 35024	\$600,000.00
McEnany Roofing, Inc	8803 Industrial Drive, Tampa, Florida 33637	\$369,488.00
Populous, Inc	4800 Main Street Suite 300, Kansas City, Missouri 64112	\$1,585,000.00
Turner Construction Company	135 West Central Blvd Suite 950, Orlando, Florida 32801	\$24,935,019.00

SECTION 5

F.S. 288.1131
CERTIFICATION COMPLIANCE



Written evidence that TSA continues to meet the certification criteria in effect when TSA was certified pursuant to section 288.11631, F.S. (2015):

- a) A “unit of local government” as defined in s. 218.369 is responsible for the acquisition, construction, management, or operation of the facility for a retained spring training franchise or holds title to the property on which the facility for a retained spring training franchise is located.

Yes, the Tampa Sports Authority is the landlord for George M. Steinbrenner Field which is owned by Hillsborough County.

- b) The applicant has a verified copy of a signed agreement retained spring training franchise for the use of the facility for a term of at least 20 years.

Yes, the verified signed George M. Steinbrenner License Agreement, dated April 20, 2016, with addendum and amendment is provided in section 2 of this Annual Report.

- c) The applicant has a financial commitment to provide 50 percent or more of the funds required by an agreement for the acquisition, construction, or renovation of the facility for a retained spring training franchise. The agreement can be contingent upon the awarding of funds under this section and other conditions precedent to use by the spring training franchise.

Yes, the financial commitment is demonstrated in the George M. Steinbrenner Field License Agreement, dated April 20, 2016, as provided in section 2 of this Annual Report.

- d) The facility for a retained spring training franchise will attract a paid attendance of at least 50,000 persons annually.

Yes, the Authority has the following attendance records for Spring Training season:

2017	155,962
2018	158,104
2019	142,149
2020	95,399
2021	35,215*

- **Due to COVID-19 pandemic, stadium capacity was limited to 28% per game as part of the local health and safety protocols.**

- e) The facility for a spring training franchise is located in a county that levies a Tourist Development Tax under s. 125.0104.

Yes, Hillsborough County levies a Tourist Development Tax



SECTION 6 ION

288.1167, F.S.
COMPLIANCE



LEGENDS CORPORATE
61 Broadway, Suite 2400
New York, NY 10006
O: (212)317-3200

June 21, 2021

Anthony Bruno
Senior Vice President
New York Yankees Partnership
George M. Steinbrenner Field
1 Steinbrenner Drive
Tampa, Florida 33614

RE: Florida Statute 288.1167(1)

Dear Mr. Bruno:

As the concessionaire for George M. Steinbrenner Field in Tampa, Florida ("GMS Field"), Legends Hospitality, LLC ("Legends") has been advised of Florida Statute 288.1167(1) and its applicability to certain food and beverage operations at GMS Field. In connection with the aforementioned statute and its operations at GMS Field, Legends, where applicable, makes all good faith efforts to award contracts for services to minority business enterprises as defined in Florida Statute 288.703 on the same terms and conditions as any other vendor or service providers, as well as in accordance with the minority business enterprise procurement goals set forth in Florida Statute 287.09451.

Should you need anything further on this matter, please do not hesitate to contact me.

Sincerely,

Dan Smith
President, Hospitality

STATE OF: NY
COUNTY OF: Passaic

Sworn to (or affirmed) and subscribed before me this 21 day of June 2021 by Dan Smith.

Notary Signature: Margaret A. Kelleher
Notary Name or Stamp: Margaret Kelleher

MARGARET A. KELLEHER
Notary Public - State of New Jersey
My Commission Expires Dec 16, 2024

Personally Known: OR Produced Identification:

Type of Identification Produced: _____

New York Yankees®

EXECUTIVE OFFICES
YANKEE STADIUM
BRONX, NEW YORK 10451
(718) 293-4300



GEORGE M. STEINBRENNER FIELD
7 STEINBRENNER DR.
TAMPA, FLORIDA 33614
(813) 875-7753
(813) 873-3198 FAX

June 30, 2021

Eric Hart
President/CEO
Tampa Sports Authority
4201 N. Dale Mabry Highway
Tampa, Florida 33607

RE: Compliance with Florida Statute 288.1167(3)

Dear Mr. Hart:

The New York Yankees Partnership ("Partnership") hereby certifies that it is in compliance with Florida Statute 288.1167(3) at the Partnership's Spring Training Facility, located in Tampa, Florida and comprised of George M. Steinbrenner Field and the Himes Player Development Complex ("Facility"). This statute requires the Partnership to award at least 15 percent of its operational service contracts at the Facility to women or minority business enterprises ("WMBE") or to a minority person as those terms are defined in Florida Statute 288.703.

As proof of compliance, the Partnership submits the attached Exhibit A which lists the Partnership's operational service vendors at the Facility, as well as denoting those that are WMBE or minority persons.

As indicated in Exhibit A, the total percent of WMBE or minority person vendors contracted by the Partnership at the Facility is 30.77%, well above the statutorily required percentage.

Should you need anything further on this matter, please do not hesitate to contact me.

Sincerely,

Anthony Bruno
Senior Vice President & CFO

STATE OF: FLORIDA

COUNTY OF: HILLSBOROUGH

Sworn to (or affirmed) and subscribed before me this 30 day of June, 2021 by Anthony Bruno.

Notary Signature: _____



Notary Name of Stamp: _____

Cassandra Donovan

Personally Known: _____



OR Produced Identification: _____

Type of Identification Produced: _____



Cassandra Donovan
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG192301
Expires 3/5/2022

NEW YORK YANKEES SPRING TRAINING FACILITY
- George M. Steinbrenner Field & Himes Player Development Complex -
Tampa, Florida

Operational Service Vendors

#	Vendor Name	WMBE/Minority Person
1	A&A Electric	✓
2	A&B Aquatics	
3	Advent Technology Group, Inc	✓
4	Alliance Air Solutions Inc.	
5	American Visual Brands, LLC	
6	Arbor Pro, LLC	
7	Bay City Forklift, Inc	
8	BaySide Carpet Cleaning	✓
9	BCH Mechanical	
10	Beard Equipment Co.	
11	Cintas Corporation #074	
12	Complete Real Grinding	
13	Cosgrove Enterprises, Inc	
14	Cox Fire Protection, Inc.	✓
15	Daktronics, Inc.	
16	DTM LLC	
17	ESS Global Corporation	
18	Experience Tree Service Corp	✓
19	Fabian Food Service Equipment	✓
20	Gam Supply Co., Inc.	
21	High Rise Window Cleaning	
22	Hughes Exterminators	
23	Landscape Tune-Ups, Inc.	✓
24	Lee Fisher International, Inc.	✓
25	Pacesetter Personnel Services	
26	Paramaster	✓
27	Pinch A Penny Pool Service	
28	Plumbing Connection Services	
29	Ring Power Corporation	
30	RMP Sod & Landscaping, Inc.	✓
31	Schindler Elevator Corporation	
32	ServiceMaster Clean	
33	Siemens Industry, Inc	
34	Sign Solutions of Tampa Bay Inc	✓
35	Suncoast Safe & Lock	
36	Turbo Link International Inc.	
37	Venuesmart	
38	Water-Genius of Tampa	✓
39	Waterlogic Americas LLC	

Operational Service Vendor Summary

Total Vendors	39
Total WMBE/Minority Person Vendors	12
% of WMBE/Minority Person Vendors	30.77%



**S
E
C
T
I
O
N
7**

**TAMPA SPORTS AUTHORITY
CHAIR OF THE BOARD OF
DIRECTORS CERTIFICATION**



August 28, 2021

Ryan Fierst
Manager of Strategic Industry Partnerships
Division of Strategic Business Development
Florida Department of Economic Opportunity
107 E. Madison Street, MSC 80
The Caldwell Building
Tallahassee, FL 32399
Ryan.fierst@deo.myflorida.com

RE: 2021 DEO Annual Report

Dear Mr. Fierst,

This letter is intended to satisfy one of the annual reporting requirements of the contract between the Department of Economic Development Opportunity (DEO) and the Tampa Sports Authority (TSA).

In your August 2021 letter, requirement # 7 identifies that the "Chair of the Board of Directors of TSA is required to certify that all information and documentation contained in the annual report and submitted to DEO is true and correct".

Therefore, I certify that to the best of my knowledge, all information and documentation provided in the TSA's Annual Report to DEO is true and correct.

Sincerely,



Chairman of the Board

An aerial photograph of a baseball stadium, viewed from an elevated position behind home plate. The field is visible, along with the bases and pitcher's mound. The stands are filled with spectators. The sky is blue with scattered white clouds. The entire image has a blue color cast. The text 'SECTION 8' is overlaid on the left side, and 'ADVERTISING AND PROMOTIONS' is overlaid in the center-right.

**S
E
C
T
I
O
N**

8

ADVERTISING AND PROMOTIONS

NEW YORK YANKEES SPRING TRAINING REACH

GLOBAL FAN BASE

New York Yankees Broadcast | Television | Radio

- Since 2002 the Yankees Entertainment and Sports Network (“YES”) has been ranked the #1 Regional Sports Network in the country 16 out of 18 years.
- 2020 Yankees games on YES Network averaged 372,000 viewers per game.
- The Yankees have historically appeared in approximately 40 nationally televised regular season games per season since 2011.
- In addition to the YES Network, visiting teams also typically broadcast New York Yankees regular season home games in their respective cities.
- Each year ESPN has featured a Yankees Spring Training game as their game of the week. Yankees Spring Training highlights regularly seen on ESPN SportsCenter, MLB Network and FOX Sports 1.
- Select New York Yankees Spring Training games have been broadcast internationally.
- The Yankees have one of MLB’s largest radio audiences with over 250,000 listeners per game on WFAN (AM and FM).

yankees.com[™]

- Over 1,400,000 registered users
- 8,300,000 Facebook followers
- 3,400,000 Twitter followers
- 2,700,000 Instagram followers
- 338,000 TikTok followers

Yankees.com ranked #1 in 2020 among all 30 MLB teams’ sites for Total Visits

Yankees.com ranked #2 in 2020 among all 30 MLB teams’ sites for Monthly Unique Visitors

International Visitors, with the five (5) top countries as follows:

- Canada
- Mexico
- South Korea
- Dominican Republic
- Taiwan region

NEW YORK YANKEES SPRING TRAINING SOCIAL MEDIA REACH

gmsfield.com

- Total users in 2020 – 70,710
- Total annual page views in 2020 – 222,357



George M. Steinbrenner Field
@GMSField



Steinbrenner Field
@GMSField



George M. Steinbrenner Field
@GMSField

TarponsBaseball.com

- Over 35,000 online newsletter subscribers
- Over 60,000 total social media followers



Tampa Tarpons
@TampaTarpons



Tampa Tarpons
@TampaTarpons



Tampa Tarpons
@TampaTarpons

**West Villages Improvement District
(Atlanta Braves)**

August 31, 2021

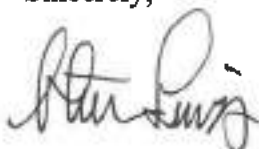
Florida Department of Economic Opportunity
Division of Strategic Business Development
107 East Madison Street, MSC 80
The Caldwell Building
Tallahassee, Florida 32399-0001
Ryan.Fierst@deo.myflorida.com

Dear Mr. Fierst,

Attached you will find the annual report required by Section 288.11631(4), *Florida Statutes*, and that certain *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017, entered into by and between the Florida Department of Economic Opportunity and the West Villages Improvement District (the "District").

Should you have any questions or require any additional information, please do not hesitate to contact me at Steve.Lewis@mattamycorp.com or the District's legal counsel at LWhelan@hgslaw.com.

Sincerely,



Steve Lewis
Vice-Chairman, Board of Supervisors
West Villages Improvement District

WEST VILLAGES IMPROVEMENT DISTRICT

STATE OF FLORIDA
DEPARTMENT OF ECONOMIC OPPORTUNITY
SPRING TRAINING PROGRAM
ANNUAL REPORT

2021

For the Year Ending August 31, 2021



Table of Contents

1. Local, State, and Team Funded Expenses
2. Spring Training Facility Agreements
 - i. *Non-Relocation Agreement* dated May 23, 2017 by and between ANLBC, the County, and WVID
 - ii. *Facility Operating Agreement* dated May 23, 2017 by and between ANLBC and the County
 - iii. *Joinder of Braves Florida RentCo, LLC (Facility Operating Agreement)* dated December 21, 2017 by and between RentCo and acknowledged and agreed to by ANLBC and the County
 - iv. *Interlocal Agreement Regarding Spring Training Stadium Financing Obligations* dated July 27, 2017 by and between the City and WVID
 - v. *Interlocal Agreement Between Sarasota County and West Villages Improvement District* dated September 12, 2017 by and between the County and WVID
 - vi. *Addendum to Agreements Concerning ANLBC Facility in Sarasota County* dated September 19, 2017 by and between ANLBC, the County, the City, WVID, Manasota Beach Ranchlands, LLLP, Calben (US) Corporation, and DEO
3. Economic Impact Analysis
4. List of Contracts Over \$250,000
5. Certification of Continuing Compliance with Section 288.11631, *Florida Statutes* (2017)
6. Certification of Compliance with Section 288.1167, *Florida Statutes* (2017)
7. Advertising and Promotions of the Stadium Facility
8. Certification of Accuracy of Annual Report by District Chairman

1. Local, State, and Team Funded Expenses

Pursuant to Section 4(h)(1) of the *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017 (the “Agreement”) entered into by and between the Florida Department of Economic Opportunity and the West Villages Improvement District (“WVID”), WVID is required to provide a detailed accounting of all local and state funds expended to date on the project as of the date of submission of this Annual Report. In addition to this detailed accounting, WVID must submit a summary of all local, state, and private funds expended on the project as of the date of submission of this Annual Report.

Prior to the financing closing date, the Atlanta National League Baseball Club, LLC (“ANLBC”) directly contributed \$5,381,903.88 of private monies toward the design and construction of the project. Thereafter, in conjunction with its financing of the project, WVID entered into that certain *Custodian and Depositary Agreement*, dated December 21, 2017, by and between WVID, Sarasota County (the “County”), ANLBC, and U.S. Bank National Association as collateral agent and depositary bank (the “Custodian Agreement”). Pursuant to the Custodian Agreement, the District established three (3) separate bank accounts to hold the construction funding for the project- a County Construction Subaccount, a State Sales Tax Bonds Construction Subaccount, and a Construction Account (collectively, hereinafter referred to as the “Accounts”). Upon the depletion of the entirety of the Accounts, ANLBC is obligated to remit funding to the District for any remaining expenses relative to the design and construction of the stadium facility.

Please see the below chart for a summary of the amounts deposited into each of the Accounts, and the amounts disbursed for the design and construction of the stadium facility through the date of this Annual Report.

[Continued on Next Page]

Accounting of Construction Funds Disbursed Relative to Project to Date¹

<u>Account</u>	<u>Instrument</u>	<u>Designation</u>	<u>Proceeds</u>	<u>Amounts Disbursed</u>
<i>n/a</i>	Cash Contribution by ANLBC Prior to Financing Closing Date	Private Funds	\$5,381,903.88	All
<i>n/a</i>	Cash Contribution by ANLBC After Financing Closing Date	Private Funds	\$26,262,312.04	All
<i>n/a</i>	Cash Contribution by Developer After Financing Closing Date	Private Funds	\$16,506.24	All
<i>County Construction Subaccount</i>	Sarasota County, Florida Capital Improvement Revenue Bonds, Series 2017 (Federally Taxable)	Local Funds	\$21,262,000.00	All
<i>State Sales Tax Bonds Construction Subaccount</i>	West Villages Improvement District Taxable Florida State Sales Tax Payments Revenue Bonds (Atlanta Braves Spring Training Facility), Series 2017A	Local Funds ²	\$13,543,589.83	All
<i>Construction Account</i>	Cash Contribution	Private Funds	\$4,700,000.00	All
	Cash Contribution	Private Funds	\$23,482,216.05	
	Cash Contribution	Local Funds	\$4,700,000.00	
	West Villages Improvement District Senior Secured Notes, Series 2017B (Atlanta Braves Spring Training Facility)	Local Funds ³	\$27,500,000	

To date, funds disbursed for the project construction total approximately \$126,800,000 and were largely utilized to compensate the project architect, construction contractor, and other vendors for their services and/or materials provided pursuant to their respective contracts with WVID. Copies of all requisitions are available from WVID upon request.

¹ Amounts are accurate as of August 31, 2021.

² These bonds (which constitute local funds) are secured by annual payments made by the Department of Revenue pursuant to section 212.20(6)(d)6.e, *Florida Statutes*, which constitute state funds.

³ These notes (which constitute local funds) are secured by annual lease payments made by ANLBC, which constitute private funds.

2. Spring Training Facility Agreements

NON-RELOCATION AGREEMENT

This Non-Relocation Agreement (this "Agreement") is made and entered into as of this ___ day of May, 2017 by and among Sarasota County, Florida, a charter county and political subdivision of the State of Florida (the "County"), West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes and Chapter 2004-456, Laws of Florida, Acts of 2004, as amended ("WVID") and Atlanta National League Baseball Club, LLC, a Georgia limited liability company ("ANLBC"). The County, WVID and ANLBC shall be referred to herein jointly as the "Parties" and each, individually, as a "Party".

RECITALS

WHEREAS, ANLBC is the owner and operator of the Major League Baseball franchise known as the Atlanta Braves ("Team").

WHEREAS, contemporaneously with the execution of this Agreement, (i) the County and ANLBC, have entered into a Facility Operating Agreement (the "Facility Operating Agreement") providing for the operation and management of the Facility by ANLBC; and (ii) the County, ANLBC, WVID, the City of North Port, a Florida municipal corporation ("City"), Manasota Beach Ranchlands, LLLP, a Florida limited liability limited partnership ("Developer"), and Calben (US) Corporation, a Delaware corporation ("Developer Guarantor") have agreed to enter into a Development Agreement providing for the design, development, construction and financing and administration of the Facility as described therein on the Facility Site (the "Development Agreement"). Capitalized terms used but not defined in this Agreement have the meanings set forth in the Facility Operating Agreement.

WHEREAS, as a material inducement to (i) the County to enter into the Facility Operating Agreement and (ii) the County, City, WVID, Developer and Developer Guarantor to enter into the Development Agreement, ANLBC has agreed to enter into this Agreement to assure that the Team will play its Grapefruit League Home Games at the Facility for the Term and on the other terms and conditions set forth herein.

NOW, THEREFORE, the Parties agree as follows:

1. **Definitions.**

"Alternate Site Condition" shall mean the existence of any one of the following conditions:

- i. MLB determines the condition of the Facility is or reasonably is expected at the scheduled time of any Grapefruit League Home Games to be (e.g., due to an impending or recently occurring storm) such that MLB Rules and Regulations (including, without limitation, a specific MLB directive) prohibits the playing of Grapefruit League Home Games at the Facility in a written direction, declaration or ruling addressed to ANLBC and provided ANLBC has forwarded a copy of such written direction, declaration or ruling to the County and WVID;

- ii. all or a Significant Portion of the Facility is damaged or destroyed by fire or other casualty as described in Section 25 of the Facility Operating Agreement;
- iii. all or a Significant Portion of the Facility is being utilized for disaster preparedness, disaster response or shelter as described in Section 19 of the Facility Operating Agreement, or
- iv. a Governmental Authority determines the use or occupancy of any material portion of the Facility is (a) not permitted under any Applicable Law or (b) is unsafe for customary usage.

"ANLBC Personnel" shall mean the individual officers, directors, partners, shareholders, members, employees and agents of ANLBC and their Affiliates.

"Bankruptcy Code" shall mean the United States Bankruptcy Code.

"Final Order" shall mean when a court of competent jurisdiction determines, in a final and non-appealable order, that ANLBC has breached its covenants under Section 2 of this Agreement.

"Infrastructure" shall mean the off-Facility Site roadway design, permitting and construction to facilitate ingress and egress to the Facility Site meeting all applicable governmental standards and requirements, and wastewater and water infrastructure design, permitting and construction, bringing utilities (stubbed to the Facility Site) to serve the Facility for its intended purpose, as will be more particularly described in the Development Agreement, to be performed, or caused to be performed by Developer as provided in this Agreement.

"Liquidated Damages" shall mean the sum of (a) the outstanding balance of principal and interest of the WVID Debt as well as any required call premiums; provided, however, that if the WVID Debt is not callable, the amount required to fully fund an escrow to pay-off the WVID Debt on the first call date plus all required debt service payments plus any required call premiums through the call date, (b) the present value of all unpaid ANLBC payments to the Capital Maintenance Fund due and payable for the remainder of the Term under the Facility Operating Agreement, (c) the amount required to pay-off the County Bonds including the amount of outstanding principal and interest as well as any required call premiums; provided, however, that if the County Bonds are not callable, the amount required to fully fund an escrow to pay-off the County Bonds on the first call date plus all required debt service payments plus any required call premiums through the call date, (d) the lesser of (x) the amount required to reimburse Developer and WVID for Infrastructure and (y) the then unamortized amount of Infrastructure (based on actual depreciation in accordance with the applicable financial statements for the first five years, then thereafter straight-line depreciation over a subsequent period of 25 years), (e) in the event that the County will not continue to use the Facility as a ballpark, the expense required by Developer to gain repossession of the land plus the cost to clear the ballpark from the Facility Site, (f) any amounts outstanding related to the design and/or construction agreements for the project, to which WVID is a party, and (g) any additional

professional costs incurred by Developer and WVID as a result of any Non-Relocation Default. Present value for purposes of this paragraph shall be calculated by utilizing a discount rate of two and a half (2.5) percent.

"Non-Relocation Default" shall mean any breach by ANLBC of any of the terms, covenants or agreements of Section 2 of this Agreement.

"Non-Relocation Covenants" shall mean the collective covenants made by, and obligations imposed on, ANLBC pursuant to Section 2 of this Agreement.

"Non-Relocation Term" shall mean the term of this Agreement, commencing with the funding of the County Bonds and WVID Debt and ending on the termination of this Agreement pursuant to Section 5.4 of this Agreement.

2. Covenant to Play Grapefruit League Home Games at the Facility. In compliance with Section 288.11631(2)(a)2., Florida Statutes, the County covenants and agrees not to amend the Facility Operating Agreement in a manner which would permit the use of the Facility by ANLBC for a team that is less than the length of the term of the State Sales Tax Payment Bonds. Subject to Section 3 of this Agreement, ANLBC covenants and agrees that throughout the Non-Relocation Term, as applicable:

2.1 ANLBC shall maintain and operate the Facility in the County;

2.2 the Team shall play all of its scheduled Grapefruit League Home Games at the Facility; and

2.3 ANLBC (a) shall not enter into any contract or agreement, or make any request or application to MLB, to (i) relocate or operate its Spring Training facility outside of the County in violation of Section 2.1 or (ii) have the Team play any Home Game in any location other than the Facility in violation of Section 2.2; and (b) shall not (i) entertain any offer or proposal to relocate the Team to a location other than the Facility, (ii) solicit an offer or proposal from any Person to enter into discussions regarding moving the Team to a location other than the Facility, (iii) enter into negotiations with third parties concerning the relocation of the Team to a location other than the Facility, or (iv) otherwise attempt to cause the playing of Grapefruit League Home Games at a location other than the Facility, except as provided in Section 3.

3. Exceptions.

3.1 Notwithstanding the provisions of Section 2, the Team shall be permitted to play what would otherwise be a Home Game at a location other than the Facility in the event of an Alternate Site Condition; provided, however, that ANLBC shall not be relieved of its obligations with regard to the Facility Debt.

3.2 Up to three (3) Grapefruit League Home Games per season (not including any games played in different locations under Section 3.1 above), in an international or other location as requested by MLB or another MLB Club; provided that, ANLBC shall provide prior written notice, as specified in Section 15, to the County and WVID not later

than January 1 of any operating year of such Grapefruit League Home Game scheduled for the upcoming MLB season. Notwithstanding the foregoing, ANLBC remains expressly obligated to exhibit, promote, schedule and play or conduct at least eighty percent (80%) or fifteen (15) Grapefruit League Home Games per season (whichever is greater) in the main stadium of the Facility, between the Team and another Major League Club, with at least two (2) such games scheduled to begin after 6:00 pm, subject to MLB Rules and Regulations.

3.3 If Substantial Completion occurs on or after the date on which one-half of the Team's Grapefruit League Home Games have been played, the covenants in Section 2 shall not become effective until the start of the succeeding MLB Spring Training season.

3.4 ANLBC may take any actions otherwise prohibited by Sections 2.1, 2.2 and 2.3, in connection with any change in location permitted by this Section 3.

3.5 ANLBC may take the actions otherwise prohibited in Section 2.3 during the last three (3) years of the Term of the Facility Operating Agreement in connection with any proposed relocation or playing of the Team's Grapefruit League Home Games that would not be played until after the conclusion of the Term. ANLBC shall notify County, WVID and Developer within three (3) business days of making any such request or application and forty eight (48) hours after entering into any such contract or agreement. Should ANLBC enter into such contract or agreement, or make any such request or application to MLB, then ANLBC shall lose the ability to unilaterally extend the term of the Facility Operating Agreement.

3.6 Without limiting the generality of any other provision of this Agreement, the covenants of ANLBC provided in Section 2 shall not apply. (i) if ANLBC obtains both the County and WVID's written consent, which consent shall be within the sole and absolute discretion of each of the County and WVID, prior to any action(s) otherwise prohibited under such section; provided, however, any actions which would allow the Team to permanently relocate from the County shall also require MLB Approval; and (ii) at any time after the termination of this Agreement.

4. Alternate Site Condition.

4.1 Notwithstanding the provisions of Section 2, if, at any time during the Non-Relocation Term, an Alternate Site Condition shall exist, then (i) the Team shall be entitled to make arrangements to temporarily play at alternate sites for its Grapefruit League Home Games and (ii) ANLBC shall be temporarily relieved of its obligations under Sections 2.1, 2.2 and 2.3 hereunder and shall be entitled to allow the Team to play its Grapefruit League Home Games at such alternate sites, but only during the period of time that any such Alternate Site Condition shall exist; provided, however, that if the Alternate Site Condition shall be of such a nature that its expected expiration cannot reasonably be ascertained by ANLBC, the County or WVID, then ANLBC shall be entitled to honor any commitment it might reasonably have made for the Team to play its Grapefruit League Home Games at an alternate site even if that commitment extends beyond the date such Alternate Site Condition ends. ANLBC shall not, however, make

any commitment that extends beyond the end of the Spring Training season in or prior to which such Alternate Site Condition occurs, except that, if, as of August 1, such Alternate Site Condition is reasonably expected (as determined in accordance with Section 4.2) to continue to exist as of the Team's first Grapefruit League Home Game of the subsequent Spring Training season, then ANLBC shall be entitled to commit to play its Grapefruit League Home Games at an alternate site for the duration of such Spring Training season, provided, however, ANLBC shall use its reasonable best efforts to cause the Team to play its Grapefruit League Home Games at the Facility as soon as possible after the Alternate Site Condition has ended.

4.2 Not later than August 1 of any operating year in which an Alternate Site Condition continues to exist, ANLBC shall give the County, WVID and Developer a written notice setting forth the date it reasonably believes such Alternate Site Condition will terminate (the "Proposed Date"). If both of the County and WVID fail to object to such notice within thirty (30) business days of receipt of such notice, they will be deemed to have accepted the Proposed Date and ANLBC's right to contract with alternate sites under Section 4.1 shall be based on such date. If the County and/or WVID timely objects to the Proposed Date, ANLBC, WVID and the County shall use good faith efforts to resolve such dispute within the next five (5) business days. The County, WVID and ANLBC shall consult, and reasonably cooperate, with one another following any Alternate Site Condition so that ANLBC can most effectively find and contract for an alternate site during the duration of such Alternate Site Condition.

4.3 ANLBC shall use commercially reasonable and diligent efforts to mitigate and overcome any Alternate Site Condition that results in the Team's Grapefruit League Home Games not being played at the Facility to the extent such event or condition is within the reasonable control of ANLBC, but this undertaking shall not be construed to require ANLBC to take any action, or to relieve the County of any obligation it may have, with respect to a condemnation under Section 26 of the Facility Operating Agreement, casualty or Force Majeure that is the County's responsibility under the Facility Operating Agreement.

5. **Remedies.** ANLBC (a) acknowledges that the Non-Relocation Covenants are an essential part of the bargain and consideration of the Operative Agreements and are necessary to protect the business and goodwill of the County, WVID and Developer, (b) recognizes that the Facility is being constructed and certain debt is being incurred to construct the Facility and to permit the Grapefruit League Home Games to be played at the Facility during the Non-Relocation Term; (c) recognizes that having the Team play its Grapefruit League Home Games in the Facility throughout the Non-Relocation Term provides a unique value to County, WVID, and Developer, including generating new jobs, additional revenue sources and economic development and increased tourism for the County; and (d) acknowledges and agrees that any breach by the Team of the Non-Relocation Covenants shall cause irreparable and continual harm to the County, WVID and Developer and that damages for a default under such Non-Relocation Covenants cannot be estimated with any degree of certainty and that monetary damages cannot fairly or adequately compensate the County, WVID or Developer for a breach of such Non-Relocation Covenants. Further, the Parties acknowledge that (i) ANLBC's obligations under the Non-Relocation Covenants are unique, are the essence of the bargain and are essential

consideration for this Agreement and the other agreements being entered into by the Parties related to the Facility, including, but not limited to the Operative Agreements; and (ii) the determination of damages caused by a Non-Relocation Default, the effects of which would be suffered by the City, County and WVID community (including Developer) would be difficult, if not impossible, to ascertain. Therefore, the Parties acknowledge and agree that there exists no adequate and complete remedy at law to enforce this Agreement against the ANLBC and that equitable relief by way of specific performance or injunction is the only appropriate remedy for the enforcement of this Agreement, notwithstanding the provisions for liquidated damages provided elsewhere in this Section 5. In amplification and not in limitation of the foregoing, the County, WVID and Developer acknowledge and agree that, upon discovery of a Non-Relocation Default, or the threat of a Non-Relocation Default, the County and WVID shall promptly communicate with each other and shall cooperatively and jointly seek equitable relief before attempting to avail themselves of the liquidated damages provision set forth in Section 5.2, provided that equitable relief is a remedy available and enforceable at the time of the Non-Relocation Default. Notwithstanding the prior sentence, the County agrees that time is of the essence in responding to the occurrence or threat of a Non-Relocation Default and agrees to take reasonable steps to timely prepare and file a complaint for injunctive relief, and seek a temporary restraining order and/or other immediate injunctive relief, against ANLBC upon discovering the occurrence or threat of a Non-Relocation Default. Upon the occurrence of any other breach or misrepresentation in this Agreement by ANLBC, the County and WVID shall cooperatively discuss the joint pursuit of the remedies set forth in Section 5.1, Section 5.2, or to the extent applicable, Section 5.3. WVID and Developer shall each have the option to individually pursue the remedies set forth in Section 5.1, Section 5.2, or Section 5.3 (in each case, as applicable).

5.1 Declaratory or Injunctive Relief. Upon the occurrence of an ongoing Non-Relocation Default, the County and WVID shall cooperate in a joint effort to seek injunctive relief prohibiting or mandating action by ANLBC in accordance with, or declaratory relief with respect to, the Non-Relocation Covenants. ANLBC agrees that, in the event of any of the actual or threatened (in the reasonable opinion of the County and WVID) breach by ANLBC of any one of the Non-Relocation Covenants (i) the County and WVID shall be entitled to seek and obtain, a temporary restraining order, together with temporary, preliminary and permanent injunctive or other equitable relief, from any court of competent jurisdiction, to restrain or enjoin any actual or threatened breach by ANLBC of any Non-Relocation Covenant without the necessity of posting a bond or other security and without any further showing of irreparable harm, balance of harms, consideration of the public interest or the inadequacy of monetary damages as a remedy, (ii) the administration of an order for injunctive relief would not be impractical and, in the event of any breach of any Non-Relocation Covenant by ANLBC, the balance of hardships would weigh in favor of entry of injunctive relief, and (iii) the County and WVID may, jointly or individually, enforce any Non-Relocation Covenant contained in this Agreement through specific performance. The Parties hereby agree and irrevocably stipulate that (a) the rights of the County and WVID to injunctive relief pursuant to this Non-Relocation Agreement shall not constitute a "claim" pursuant to Section 101(5) of the Bankruptcy Code and shall not be subject to discharge or restraint of any nature in any bankruptcy proceeding involving ANLBC, (b) this Agreement is not an "executory contract" as contemplated by Section 365 of the Bankruptcy Code, and (c) action(s) taken by the County and WVID pursuant to this Section 5.1 shall not in any way prejudice any

other rights or remedies that the County or WVID may have under Section 5.2 or Section 5.4 of this Agreement or under the other Operative Agreements if a court of competent jurisdiction fails to provide injunctive or other equitable relief prohibiting ANLBC's violation of the Non-Relocation Covenants or, in the case of the remedies set forth in Section 5.4, fails to award Liquidated Damages under Section 5.2; provided, that ANLBC shall be obligated to pay the costs of litigation and any additional costs incurred by the County and WVID in enforcing its rights under this Agreement, and ANLBC shall comply with any and all provisions under the Operative Agreements until such time the Operative Agreements are terminated.

5.2 Liquidated Damages. ANLBC acknowledges and agrees that, if upon the occurrence of a Non-Relocation Default, in the event equitable relief is not granted by a court of competent jurisdiction for any reason or is otherwise unavailable, the payment by ANLBC of liquidated damages is the next most appropriate remedy. Therefore, in the event of a Non-Relocation Default, and the failure of any court to grant the equitable relief described in Section 5.1 above, ANLBC shall pay Liquidated Damages to the County, WVID and Developer; provided, however, that in no event may the County, WVID or Developer seek or obtain such Liquidated Damages or any portion thereof if the actions taken by ANLBC in contravention of the Non-Relocation Covenants occur after the expiration of the Non-Relocation Term. Notwithstanding anything to the contrary herein, the Parties acknowledge the amount designated as Liquidated Damages does not constitute the full amount of damages the County, WVID and Developer would suffer as a result of a Non-Relocation Default, and further, that the allocation of Liquidated Damages as between County, WVID and Developer will be based on the respective amounts established for the County, WVID and Developer identified in the definition of Liquidated Damages in Section 1 above. Furthermore, in the event of a Non-Relocation Default, and the failure of any court to grant the equitable relief described in Section 5.1 above, in compliance with Section 288.11631(2)(a)2., ANLBC shall reimburse the State of Florida for state funds expended by WVID under such section if ANLBC relocates before this Agreement expires; however, if the State Sales Tax Payment Bonds were issued to construct the Facility for a spring training franchise, the required reimbursement must be equal to the total amount of state distributions expected to be paid from the date ANLBC breaks this Agreement with WVID through the final maturity of the State Sales Tax Payment Bonds.

5.3 Other Breach. In the event of any breach of or misrepresentation in this Agreement by ANLBC (other than a Non-Relocation Default subject to the remedies set forth in Section 5.1 or, if applicable, Section 5.2), or in the event of a Non-Relocation Default for which, notwithstanding the intent of the Parties, the County and WVID are unable to obtain the relief set forth in Section 5.1 or, if applicable, Section 5.2, the County, WVID and Developer, jointly or individually, shall have the right (i) to institute any and all proceedings or claims permitted by law or equity to recover any and all amounts necessary to compensate the County, WVID and Developer for all damages proximately caused by ANLBC's breach under this Agreement, and (ii) to institute any and all proceedings or claims permitted by law or equity to compel specific performance with respect to ANLBC's obligations under this Agreement and one or more actions to seek to obtain a temporary restraining order, together with such other temporary,

preliminary and permanent injunctive or other equitable relief, from any court of competent jurisdiction capable of issuing or granting such relief, to compel ANLBC to comply with or refrain or cease from breaching or violating the terms, covenants and conditions

5.4 Termination.

5.4.1 Upon the entry of a Final Order with respect to a default by ANLBC, the County and WVID shall have the right, but not the obligation, to jointly give to ANLBC written notice of its intention to terminate this Agreement and all other Operative Agreements (a "Final Notice"), subject to ANLBC's continuing obligation to pay any and all damages due and payable under this Agreement, including, but not limited to the Liquidated Damages. After the expiration of a period of ninety (90) days from the date such Final Notice is given, unless the default is cured, this Agreement and the other Operative Agreements may, at the jointly agreed option of the County and WVID, be terminated without liability to the County or WVID by delivery of further written notice to ANLBC, which termination shall be effective following the end of any then current Spring Training season, subject to ANLBC's continuing obligation to pay any and all damages due and payable under this Agreement, including, but not limited to the Liquidated Damages. If, however, within such ninety (90) day period, ANLBC's default under Section 2 of this Agreement is cured, then this Agreement and the other Operative Agreements shall not terminate by reason of such Final Notice.

5.4.2 This Agreement, and all obligations of the Parties under this Agreement shall terminate without further action by, or liability to, any Party upon the expiration or termination of the Facility Operating Agreement for any reason expressly permitted under the Facility Operating Agreement, provided further that upon a termination of the Facility Operating Agreement by the County upon the entry of a Final Order that ANLBC has breached Section 2 of this Agreement, this Agreement shall only terminate as provided in Section 5.4.1 of this Agreement. For the avoidance of doubt, until the end of the Non-Relocation Term, ANLBC shall remain bound by, and shall not be relieved of, its obligations under this Agreement upon a termination by the County of the Facility Operating Agreement due to a breach of Section 2 hereof by ANLBC as described in the preceding sentence. Except for the provisions of this Agreement that are expressly to survive termination, and except as provided in this Section 5.4.2, in the event of a termination of this Agreement and the Facility Operating Agreement under Section 5.4 of this Agreement, then all obligations of the Parties under this Agreement and the Facility Operating Agreement shall also automatically terminate, except for those obligations which by their express terms survive the termination or expiration of this Agreement, as discussed herein, or the Facility Operating Agreement.

5.4.3 This Agreement, and all obligations of the Parties under this Agreement shall terminate without further action by, or liability to, any Party

upon the expiration or termination of the Development Agreement for any reason expressly permitted under such Agreement.

5.4.4 Termination of this Agreement, the Facility Operating Agreement, the Development Agreement or any combination thereof, shall not alter any existing claim of any Party for breaches of such agreement(s) occurring prior to such termination and the obligations of the Parties thereto with respect to such existing claims shall survive termination.

5.4.5 Any such termination shall not apply to any provisions in any agreements that impact the Facility Debt.

5.5 **Cumulative Remedies.** Except as expressly set forth in Section 5.1, Section 5.2 and Section 5.4 of this Agreement, each right or remedy of the County, WVID or Developer provided for herein shall be cumulative of and shall be in addition to every other right or remedy of the County, WVID and/or Developer provided for in this Agreement, and the exercise (or the beginning of the exercise) by the County, WVID or Developer of any one or more of the rights or remedies provided for in this Agreement, shall not preclude the simultaneous or later exercise by the County, WVID or Developer of any or all other rights or remedies provided for in this Agreement or the Facility Operating Agreement or hereafter existing at law or in equity, by statute or otherwise.

6. **Governing Law; Interpretation.** This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. The Parties hereby agree that venue and jurisdiction for all legal proceedings arising out of or relating to this Agreement shall be exclusively in the Circuit Court of the Twelfth Judicial Circuit in and for Sarasota County, Florida and the parties irrevocably waive, to the fullest extent permitted by law, any objection which they may now or hereafter have to the venue of any such proceeding which is brought in such a court. The headings of sections and paragraphs in this Agreement are for convenience only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof. As used in this Agreement, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable where the context so requires. Time is of the essence of this Agreement.

7. **Entire Agreement.** This Agreement constitutes the sole and entire agreement among the Parties with respect to this Agreement and supersedes all prior written or oral agreements among them relating to that subject matter, including, without limitation, the Term Sheet. Waiver by any Party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or other provision of this Agreement.

8. **Representations and Warranties.**

8.1 ANLBC hereby represents and warrants to the County and WVID as follows:

8.1.1 the execution, delivery and performance by ANLBC of this Agreement have been duly authorized by all necessary corporate action, and do

not and will not contravene or conflict with (i) the certificate of existence or bylaws of ANLBC, (ii) any provision of MLB Rules and Regulations, (iii) any law, order, rule, regulation, writ, injunction or decree now in effect of any government, governmental instrumentality or court having jurisdiction over ANLBC, or (iv) any loan agreement or other contractual restriction binding on or affecting ANLBC or any of its property or assets, except where any of the foregoing could not reasonably be expected to have a material adverse effect on ANLBC;

8.1.2 this Agreement is a legal, valid and binding obligation of ANLBC enforceable against ANLBC in accordance with its terms.

8.1.3 there is no known action, proceeding or investigation pending or, to the knowledge of ANLBC, affecting ANLBC, which may adversely affect the ability of ANLBC to fulfill and perform its obligations and its other undertakings under this Agreement. ANLBC is not in default with respect to any judgment, order, injunction or decree of any Governmental Authority which is in any respect material to the transactions contemplated in and by this Agreement;

8.1.4 ANLBC is a limited liability company duly formed, validly existing, and in good standing under the laws of the State of Georgia, and

8.1.5 ANLBC is a member in good standing of MLB and is in compliance in all material respects with all applicable MLB Rules and Regulations which are relevant to the transactions contemplated herein.

8.2 County hereby represents and warrants to ANLBC and WVID as follows:

8.2.1 the execution, delivery and performance by County of this Agreement have been duly authorized by all necessary governmental action, and do not and will not contravene or conflict with any statutes, regulations, rules, agreements, charters, instruments, contracts, judgments, orders, stipulations, injunctions, decrees or other restrictions to which the County or its assets may be bound or affected.

8.2.2 this Agreement is a legal, valid and binding obligation of the County enforceable against County in accordance with its terms, and

8.2.3 there is no known action, proceeding or investigation pending or, to the knowledge of County, affecting County, which may adversely affect the ability of County to fulfill and perform its obligations and its other undertakings under this Agreement. County is not in default with respect to any judgment, order, injunction or decree of any Governmental Authority which is in any respect material to the transactions contemplated in and by this Agreement.

8.3 WVID hereby represents and warrants to ANLBC and County as follows:

8.3.1 the execution, delivery and performance by WVID of this Agreement have been duly authorized by all necessary governmental action, and do not and will not contravene or conflict with any statutes, regulations, rules, agreements, charters, instruments, contracts, judgments, orders, stipulations, injunctions, decrees or other restrictions to which the WVID or its assets may be bound or affected;

8.3.2 this Agreement is a legal, valid and binding obligation of WVID enforceable against WVID in accordance with its terms; and

8.3.3 there is no known action, proceeding or investigation pending or, to the knowledge of WVID, affecting WVID, which may adversely affect the ability of WVID to fulfill and perform its obligations and its other undertakings under this Agreement. WVID is not in default with respect to any judgment, order, injunction or decree of any Governmental Authority which is in any respect material to the transactions contemplated in and by this Agreement.

9. **Successors and Assigns: Third Party Beneficiaries**

9.1 This Agreement shall bind ANLBC and its assigns and successors; provided that ANLBC shall not be entitled to transfer or assign its obligations hereunder without the prior written consent of the County and WVID, which consent shall be in their sole discretion and may be conditioned upon ANLBC's remaining liable under this Agreement if the County and WVID are not reasonably satisfied with the creditworthiness of the transferee, provided, further, however, that ANLBC may, without the prior written consent of the County or WVID, transfer and assign, whether via stock sale, merger, asset acquisition or otherwise, its obligations hereunder to any Person that acquires all or a majority of the outstanding stock or assets of ANLBC, including therewith the Team's Major League Baseball franchise upon receipt of MLB Approval (a "Transferee"), provided that (i) such Transferee assumes, in a writing reasonably satisfactory to the County and WVID, all of the obligations of ANLBC under this Agreement (unless such acquisition is in the form of a stock acquisition and ANLBC remains a Party to this Agreement), and (ii) such Transferee assumes all of the other obligations of ANLBC and its Affiliates under the other Operative Agreements. ANLBC shall provide the County and WVID written evidence of MLB Approval of the Transferee within ten (10) business days after ANLBC's receipt thereof.

9.2 This Agreement shall bind the County, WVID and their respective assigns and successors; provided that neither the County nor WVID may transfer or assign this Agreement or any of their respective rights and obligations hereunder without the prior written consent of ANLBC.

9.3 Developer may assign its rights hereunder as a whole in connection with an assignment of its rights under the Development Agreement and subject to the same conditions as are set forth in the Development Agreement. The assignment of obligations is not referenced in this Section 9.3 because Developer has no obligations under this Agreement.

9.4 Nothing in this Agreement, express or implied, is intended to (a) confer upon any Person other than MLB, Developer (solely with respect to the terms creating rights in or which benefit Developer), the Parties and their permitted successors and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise; or (b) authorize anyone not a party to this Agreement (other than MLB and Developer (solely with respect to the terms creating rights in or which benefit Developer)) to bring or maintain an action pursuant to or based upon this Agreement.

10 **Amendments; Waivers.** No modification, amendment or waiver of this Agreement or of any of its conditions or provisions shall be binding unless such modification, amendment or waiver is in writing and signed by the Parties, and that all necessary MLB Approvals have been obtained in advance thereof.

11 **Indemnification by ANLBC.** ANLBC shall indemnify and hold harmless the County, WVID and each and all of their respective directors, officers, employees, agents, licensees, volunteers, independent contractors and consultants or any of them as their interests may appear (collectively, "Government Indemnitees") and Developer and Developer Guarantor and each and all of their respective directors, officers, employees, agents, licensees, volunteers, independent contractors and consultants or any of them as their interests may appear, of, from and against all claims, fines, claim costs, charges and expenses, liabilities, suits, obligations, demands, actions, settlements, and judgments recovered from any of them, including attorneys' fees incurred to defend such claims (collectively, "Losses"), to the extent such Losses arise from any breach of this Agreement by ANLBC. To the extent applicable, any such indemnification shall be provided in accordance with the indemnification procedures set forth in Section 21 of the Facility Operating Agreement. ANLBC expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by ANLBC shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Government Indemnitees as herein provided.

12. **Sovereign Immunity.** Notwithstanding any other provision of this Agreement, nothing herein shall be construed as a waiver of any limitations of liability applicable to WVID or the County as set forth in Section 768.28, Florida Statutes or other applicable law.

13. **Nonrecourse Liability of ANLBC Personnel.** Notwithstanding and prevailing over any contrary provision or implication in this Agreement and except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), the ANLBC Personnel shall not in any way be liable under or with respect to this Agreement; no deficiency or other monetary or personal judgment of any kind shall be sought or entered against any of ANLBC Personnel with respect to liability under or with respect to this Agreement; no judgment with respect to liability under or with respect to this Agreement shall give rise to any right of execution or levy against the assets of any of ANLBC Personnel; and the liability of ANLBC under this Agreement shall be limited to the assets of ANLBC.

14. **Nonrecourse Liability of County and WVID Personnel.** Notwithstanding and prevailing over any contrary provision or implication in this Agreement, no member, elected or

appointed official, officer, employee, agent, independent contractor or consultant of the County or WVID shall be liable to ANLBC, or any successor in interest to ANLBC, in the event of any default or breach by the County or WVID for any amount which may become due to ANLBC or any successor in interest to ANLBC under this Agreement, or on any other obligation under the terms of this Agreement, except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts).

15. **Notices.** Any notice, consent or other communication under this Agreement shall be in writing and shall be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail shall simultaneously be sent personal delivery, overnight courier or certified mail as provided herein), one (1) business day after being sent by reputable overnight carrier, or three (3) business days after being mailed by certified mail, return receipt requested, to the parties at the addresses set forth below (or at such other address as a party may specify by notice given pursuant to this Section 15 to the other parties):

To ANLBC:	Mr. Terry McGuirk CEO Atlanta National League Baseball Club, LLC 755 Battery Avenue SE Atlanta, GA 30339
With a copy to:	Mr. Greg Heller Executive Vice President & Chief Legal Officer Atlanta National League Baseball Club, LLC 755 Battery Avenue SE Atlanta, GA 30339
To County:	County Administrator 1660 Ringling Blvd. Sarasota, FL 34236
With a copy to:	County Attorney 1660 Ringling Blvd. Sarasota, FL 34236
To WVID:	C/o Special District Services The Oaks Center 2501A Burns Road Palm Beach Gardens FL 33410 United States of America Attn: District Manager
With a copy (which shall not constitute notice) to:	O'Melveny & Myers LLP Times Square Tower 7 Times Square New York, NY 10036 Attention: Irwin Rajj, Esq.

E-mail: jrajit@omm.com

With a copy (which shall not constitute notice) to:

Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, FL 32301
Attention: Jonathan Johnson, Esq.
E-mail: jonahh@hgsllaw.com

To Developer:

4901 Vineland Road, Suite 450
Orlando, FL 32811
Attention: Leslie Candes

With a copy (which shall not constitute notice) to:
7350 Point of Rocks Road
Sarasota, Florida 34242
Attention: John Peslkin

With a copy (which shall not constitute notice) to:
Williams Parker Harrison Dietz & Getzen
200 South Orange Avenue
Sarasota, FL 34236
Attention: E. John Wagner, II, Esq.

16. **Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under any applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under any applicable Law, the Parties shall, to the extent possible, negotiate a revised provision which (a) complies with Applicable Law, (b) does not alter any of the substantive rights, obligations or liabilities of any party under this Agreement or the Facility Operating Agreement, and (c) confers upon the Parties the benefits intended to be conferred by the invalid provision; and the remaining provisions of this Agreement, if capable of substantial performance, shall be enforced as if this Agreement was entered into without the invalid provision.

17. **Counterparts.** If this Agreement is executed in several counterparts, each of those counterparts shall be deemed an original, and all of them together shall constitute one and the same instrument.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of ANLBC, duly authorized officials of the County and duly authorized officials of WVLD, each of whom hereby represents and warrants that he has the full power and authority to execute this Agreement in such capacity, all as of this 23 day of May, 2017.

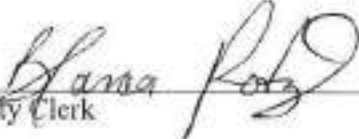
SARASOTA COUNTY, a charter county and political subdivision of the State of Florida

By: 
Name: _____
Title: Chairman



ATTEST:

KAREN E. RUSHING, Clerk of the Circuit Court and Ex-Officio Clerk of the Board of County Commissioners of Sarasota County, Florida

By: 
Deputy Clerk


Approved as to form and correctness


County Attorney

[SIGNATURES CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of ANLBC, duly authorized officials of the County and duly authorized officials of WVID, each of whom hereby represents and warrants that he has the full power and authority to execute this Agreement in such capacity, all as of this 26 day of May, 2017.

WEST VILLAGES IMPROVEMENT DISTRICT,
an independent special district created pursuant to
Chapter 189, Florida Statutes

By: 
Name: MARTIN R. GURA
Title: Chairman

FACILITY OPERATING AGREEMENT

This Facility Operating Agreement ("Agreement") is made and entered into this ___ day of May, 2017, by and between Sarasota County, Florida, a charter county and political subdivision of the State of Florida (the "County") and Atlanta National League Baseball Club, LLC, a Georgia limited liability company ("ANLBC"). The County and ANLBC shall be referred to herein jointly as the "Parties" and each, individually, as a "Party".

WITNESSETH:

WHEREAS, ANLBC, County, the City of North Port, Florida, a municipal corporation of the State of Florida ("City"), West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes and Chapter 2004-456, Laws of Florida, Acts of 2004, as amended ("WVID"), Manasota Beach Ranchlands, LLLP, a Florida limited liability limited partnership ("Developer"), and Calben (US) Corporation, a Delaware corporation ("Developer Guarantor") have entered into that certain Letter of Intent and Term Sheet dated March 9, 2017 (collectively, the "Term Sheet");

WHEREAS, ANLBC is the owner and operator of a Major League Baseball franchise known as the Atlanta Braves (the "Team");

WHEREAS, per the terms of the Term Sheet, ANLBC, County, City, WVID, Developer and Developer Guarantor have set forth the material terms pursuant to which Developer shall contribute the Facility Site (as set forth below) and contribute certain offsite roadway improvements to facilitate ingress and egress to the Facility Site, and WVID will design, build, construct and finance a new Facility for Spring Training (as set forth below) and convey such Facility to the County upon receipt of all necessary permits and approvals for the lease of the facility to ANLBC and its use by the Team starting with the 2019 MLB Spring Training season;

WHEREAS, the Term Sheet contemplates that ANLBC and County will enter into this Agreement and as such this Agreement sets forth their full and complete understanding of the terms and conditions under which ANLBC will occupy, use, operate and manage the Facility;

WHEREAS, the Facility will serve the paramount public purpose of promoting tourism, gainful employment and economic growth within the City, the County, and the State of Florida;

WHEREAS, ANLBC is contemporaneously entering into a Non-Relocation Agreement as a material inducement to the County to enter into this Agreement; and

WHEREAS, the Parties desire that this Agreement set forth their full and complete understanding with respect to subject matter herein contained.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the premises, the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are expressly acknowledged, ANLBC and County, each intending to be legally bound, do hereby mutually agree as follows:

1. **Incorporation of Recitals.** The above recitals are hereby confirmed as correct and incorporated herein by reference.

2. **Definitions.** As used herein, the following terms shall have the following meanings:

(a) **ANLBC Event** shall mean any and all events authorized, promoted and/or staged by ANLBC or by third party licensees of ANLBC at the Facility or the Facility Site hereunder which are not Home Games, including, without limitation, other sporting events, special events, concerts, festivals, fairs, attractions, corporate events, business conferences, conventions, community festivals, fantasy camps and/or other lawful activities.

(b) **Annual Fee** shall mean the annual fee payable by ANLBC in connection with this Agreement.

(c) **Annual Fee Confirmation** shall have the meaning set forth in **Section 6(a)** of this Agreement.

(d) **Braves Completion Deadline** shall mean January 15, 2019.

(e) **Capital Maintenance Fund** shall mean the capital maintenance fund maintained by the County for Capital Maintenance and Repairs for the Facility.

(f) **Capital Maintenance and Repairs** shall mean the provision of labor, services and materials reasonably necessary to maintain, repair, restore and/or replace, when reasonably necessary, all structural components (which may include, but not be limited to, foundations, footings, structural members, piers, columns, walls, roofs, ramps and steps), system components (which may include, but not be limited to, energy management and control programs, electrical components, heating and hot water systems, air conditioning, ventilating, plumbing, gas and water systems and escalators, elevators and dumb waiters) and/or integral parts (which may include, but not be limited to, drainage systems and light towers) of the Facility and/or the Facility Site of a character typically required to be capitalized under generally accepted accounting procedures, as a result of any damage, destruction, ordinary wear and tear or functional obsolescence, and including, but not limited to, those items set forth in **Exhibit A-1** of this Agreement and expressly excluding Routine Maintenance.

(g) **City Events** shall have the meaning set forth in **Section 5(d)** of this Agreement.

(h) **City Use Agreement** shall mean that certain Use Agreement by and between ANLBC and the City for use of the main stadium portion of the Facility by the City for City Events.

(i) **Claims or Claims** shall have the meaning set forth in **Section 24(a)** of this Agreement.

(j) **CMF Funding Schedule** shall mean the contributions to the Capital Maintenance Fund pursuant to the Capital Maintenance Fund funding schedule (the "CMF Funding Schedule") attached as Exhibit B herein

(k) **Commencement Date** shall mean the date upon which Substantial Completion occurs.

(l) **Commissioner** shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

(m) **Comparable Spring Training Facilities** shall mean, when comparing the design, construction, maintenance and improvements of the Facility, MLB Spring Training facilities in Florida of reasonably comparable size, age and features, as determined by ANLBC.

(n) **County Bonds** shall mean those certain bonds to be issued by the County to meet the obligation to WVID to provide funding toward the construction of the Facility pursuant to the Term Sheet and the Development Agreement.

(o) **County Events** shall have the meaning set forth in Section 5(d) of this Agreement.

(p) **County-WVID Interlocal Agreement** shall mean that certain interlocal agreement by and between the County and WVID which sets forth each of the County's and WVID's rights and obligations in connection with the development, construction, ownership and funding of the Facility.

(q) **Deed Restriction** shall mean that certain Deed Restriction for that certain mixed-use project comprised of hospitality and/or residential and other components adjacent to the Facility Site, stating that any portion of the project that is within a quarter mile of the Facility will be built in accordance with (a) architectural guidelines designed to create an architectural theme that is consistent with the architectural theme of the Facility and (b) with commercially reasonable use restrictions having the intention of prohibiting material adverse effects on the use of the Facility as the Team's spring training facility.

(r) **Defaulting Party** shall have the meaning set forth in Section 31(a) of this Agreement.

(s) **Default Rate** shall have the meaning set forth in Section 31(b) of this Agreement.

(t) **Developer Events** shall have the meaning set forth in Section 5(d) of this Agreement.

(u) **Developer License Agreement** shall mean that certain Use Agreement by and between ANLBC and the Developer for use of the main stadium portion of the Facility by the Developer for the Developer Events.

(v) **Development Agreement** shall mean that certain Development Agreement by and among ANLBC, the County, City, WVID, Developer and Developer Guarantor in connection with the development and administration of the Facility and the facilities and other property as described therein on the Facility Site.

(w) **Discretionary Improvements** shall have the meaning set forth in Section 15(a) of this Agreement.

(x) **Drainage License Agreement** shall mean the agreement between the County, ANLBC, WVID and Developer setting forth the rights, duties and obligations of the parties with regard to the Stormwater Management Facilities (as defined in the Drainage License Agreement) and the Stormwater Site (as defined in the Drainage License Agreement), and providing all rights necessary for the required drainage of the Facility and the Facility Site.

(y) **Emergency** shall mean condition which (1) involves a danger to public health or safety, (2) is likely to result in immediate, substantial damage to the Facility or the Facility Site or (3) is sudden and immediate and if not quickly cured would have a material impact on ANLBC's ability to use and operate the Facility.

(z) **Extension Term** shall have the meaning set forth in Section 3(c) of this Agreement.

(aa) **Facility** shall mean a professional sports franchise facility for spring training of a Major League Baseball team, including a stadium, training facilities, practice fields, clubhouses, administrative and operational facilities, dedicated on-Facility Site parking areas, and other appurtenances and improvements, intended for use by the Team and for other tourism and community uses contemplated by the Operative Agreements, and shall also include, without limiting the foregoing, all improved and unimproved areas of the Facility Site and any off-Facility Site improvements required for regulatory approval.

(bb) **Facility Debt** shall mean the WVID Debt (as defined below) together with the State Sales Tax Payments Bonds (as defined below).

(cc) **Facility Site** shall mean that certain tract of land situated in Sarasota County, Florida, as generally set forth in Exhibit C attached hereto and incorporated herein by reference, and all physical improvements thereto pursuant to the Program Requirements. For the avoidance of doubt, the Facility Site shall not include the Stormwater Site (as defined in the Drainage License Agreement). The Parties agree that the legal description of the Facility Site may be refined in the Development Agreement and agree that the final agreed legal description shall be memorialized in a written agreement signed by the Parties prior to Substantial Completion consistent with the Development Agreement.

(dd) **FF&E** shall mean the furniture, fixtures and equipment utilized in connection with the Facility and which are not deemed to be Trade Fixtures.

(ee) **Florida State League** shall mean the minor league baseball league currently operating in Florida, and known as the Florida State League.

(ff) **Force Majeure** shall mean acts of God, natural disaster, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, governmental action (except that, as to the County, governmental action shall exclude any governmental action or inaction with respect to the granting or withholding of any governmental approvals or permits needed for the development of the Facility within the control of the County), material shortages, industry wide strikes, boycotts, lockouts or labor disputes (including, without limitation, labor disputes involving MiLB or MLB players that result in missed games), or any other similar or like event or occurrence beyond the reasonable control of a Party hereto, that causes such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder.

(gg) **Governmental Authority or Governmental Authorities** shall mean any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency, or any instrumentality of any of them having jurisdiction with respect to the Facility or Facility Site and any Persons in connection with the design, development, construction, equipping, commissioning, use, occupancy, possession, operation, maintenance and management of the Facility or Facility Site.

(hh) **Grapefruit League** shall mean the collection of Major League Clubs that are located in Florida and compete in Spring Training games each year.

(ii) **Gulf Coast League** shall mean the minor league baseball league currently operating in Florida, and known as the Gulf Coast League.

(jj) **Home Game** shall mean all baseball games played in the Facility involving the Team or its players as a participant during Spring Training, extended spring training games, Gulf Coast League games (if applicable), Florida State League games (if applicable) and instructional league games (if applicable), if and as applicable.

(kk) **Major League Baseball or MLB** shall mean, depending on the context, any or all of (i) the Office of the Commissioner of Baseball, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (ii) the Major League Clubs acting collectively.

(ll) **Major League Baseball Club or Major League Club** shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

(mm) **Major League Constitution** shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

(nn) **Minor League Baseball or MiLB** shall mean the National Association of Professional Baseball Leagues which is the governing body of professional minor league baseball.

(oo) **MLB Agency Agreement** shall mean the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the Office of the Commissioner of Baseball (and the Operating Guidelines related thereto), as may be amended, supplemented or otherwise modified from time to time.

(pp) **MLB Approval** shall mean, with respect to the Major League Clubs, the Commissioner of Baseball, or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

(qq) **MLB Entity** shall mean each of the Office of the Commissioner of Baseball, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective past, present or future affiliates, assigns or successors.

(rr) **MLB Governing Documents** shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the Office of the Commissioner of Baseball, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the Office of the Commissioner of Baseball, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities, and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the MLB Agency Agreement.

(ss) **MLB Rules and Regulations** shall mean (x) the MLB Governing Documents, (y) any present or future agreements or arrangements entered into by, or on behalf of, the Office of the Commissioner of Baseball, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (z) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the Office of the Commissioner of Baseball or any other MLB Entity as in effect from time to time.

(tt) **Multipurpose Fields** shall mean the grass fields comprising a portion of the Facility Site used for a multitude of public recreational events and as overflow parking for the Facility as generally depicted on Exhibit D. The Parties agree that the Multipurpose Fields may be refined in the Development Agreement and agree that the final agreed description of the Multipurpose Fields shall be memorialized in a written agreement signed by the Parties prior to Substantial Completion consistent with the Development Agreement.

(uu) **Non-Relocation Agreement** shall mean that certain Non-Relocation Agreement dated as of the date hereof by and between ANLBC, the County and WVID governing ANLBC's obligations to use the Facility as the sole spring training facility of the Team pursuant to the terms thereof, as the same may be amended or supplemented from time to time.

(vv) **Non-Relocation Default** shall have the meaning set forth in the Non-Relocation Agreement.

(ww) **Office of the Commissioner of Baseball** shall mean the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

(xx) **Operative Agreements** shall mean, collectively, the following agreements: (i) this Agreement, (ii) the Development Agreement, (iii) the Non-Relocation Agreement, (iv) the City Use Agreement, (v) the Developer License Agreement, (vi) the County-WVID Interlocal Agreement, (vii) the Deed Restriction, (viii) the Spring Training Program Agreement, and (ix) any other agreements deemed necessary by the Parties to memorialize the terms and conditions set forth in the Term Sheet.

(yy) **Person or Persons** shall mean any natural person, sole proprietorship, corporation, association, partnership, trust, limited liability company, limited liability association, unincorporated association or organization, joint venture, joint stock company, Governmental Authority, political subdivision or any other entity.

(zz) **Program** shall mean the design and construction requirements for the Facility and the Facility Site as more particularly set forth in the Development Agreement. The Program Requirements shall be subject to modification and adjustment as set forth in the Development Agreement.

(aaa) **Project Budget** shall mean the budget of the costs to construct the Facility, as updated by the District from time to time, more particularly set forth in the Development Agreement.

(bbb) **Public Plaza** shall mean the entry plaza to the Facility as generally depicted on Exhibit D. The Parties agree that the Public Plaza may be refined through the Parties' participation in the Development Agreement and agree that the final agreed description of the Public Plaza shall be memorialized in a written agreement signed by the Parties prior to Substantial Completion.

(ccc) **Routine Maintenance** shall mean the provision of labor, services and materials for the Facility and/or Facility Site, conducted in a manner otherwise reasonably necessary to (a) maintain the Facility and/or Facility Site in good, clean working order and repair and (b) conduct routine and preventative maintenance consistent with MLB industry standards for facility maintenance of Spring Training facilities in Florida, normal wear and tear excepted, and which are of a routine, regular and predictable nature given the age and useful life of the Facility and/or Facility Site, and the manner in which they have been utilized, and including, but not limited to, those items set forth in Exhibit A-2 of this Agreement.

(ddd) **Spring Training** shall mean, as to each calendar year of the Term, the regular annual training period during winter and early spring of any year during which the Team prepares for an upcoming MLB season, and shall be deemed to include time reasonably required for (i) the preparation of the Facility, (ii) planning for the start of Spring Training, (iii) additional minor league player training prior to the commencement of the minor league season, and (iv) a period for the "winding down" of Spring Training activities by the Team. It is anticipated by the parties that the foregoing timeframe will be from approximately January 15 to approximately April 15 of each calendar year.

(eee) **Spring Training Program Agreement** shall mean the Spring Training Program Agreement between the Florida Department of Economic Opportunity and WVID relative to the State Sales Tax Payments Bonds as the same may be amended or supplemented from time to time.

(ff) **State Sales Tax Payments Bonds** one or more series of revenues bonds on a taxable or tax-exempt basis that the District shall issue, payable from state funding received from the State of Florida pursuant to Section 288.11631, Florida Statutes relating to the Facility.

(ggg) **Substantial Completion** shall mean the occurrence of all of the following: (i) the design professional has delivered to the Parties a certificate certifying that the Facility has been substantially completed subject to the completion of minor punch list items that do not materially affect the use or occupancy of the Facility, (ii) all required governmental inspections and certifications have been made and posted and all necessary MLB Approvals have been obtained, and (iii) a temporary or permanent Certificate of Occupancy has been issued in respect of the Facility; provided that the Certificate of Occupancy shall be delivered to ANLBC promptly following its issuance.

(hhh) **Term** shall have the meaning set forth in Section 3(a) of this Agreement.

(iii) **Termination Events** shall have the meaning set forth in Section 3(d) of this Agreement.

(jjj) **Third Party Events** shall have the meaning set forth in Section 5(d) of this Agreement.

(kkk) **Trade Fixtures** shall mean, collectively, fixtures that are not part of the Program Requirements (as set forth in the Development Agreement) and are funded solely by ANLBC (i.e., not from the Capital Maintenance Fund), and which are not integral to the operation of the Facility as an MLB Spring Facility, but rather are supplemental or additive to the Facility and are capable of removal.

(lll) **WVID Debt** shall mean one or more series of revenue bonds, notes or other form of indebtedness on a taxable or tax-exempt basis that the District shall issue, payable from the City Contribution (as will be more specifically described in the Development Agreement), Developer Contribution (as will be more specifically described in the Development Agreement) and Annual Fee.

3. Term.

(a) Subject to the satisfaction of the conditions precedent set forth below, the "Term" of this Agreement shall commence as of the Commencement Date and shall continue until December 31, 2048 provided Substantial Completion has occurred by February 1, 2019. In the event that Substantial Completion has not occurred by February 1, 2019, the Term of this Agreement shall automatically extend for an additional year and run from the Commencement Date until December 31, 2049. The effectiveness of this Agreement is additionally subject to satisfaction of each of the following conditions precedent:

(i) The State of Florida, pursuant to Section 288.11631, Florida Statutes, approving the funding for the Facility and Facility Site as contemplated in the Term Sheet and entering into the Spring Training Program Agreement with the WVID;

(ii) Developer conveying the Facility Site (as will be more specifically described in the Development Agreement) to WVID;

(iii) WVID conveying fee title to the Facility and the Facility Site to the County and entering the Drainage License Agreement with the County, ANLBC and Developer;

(iv) The execution of the Development Agreement by November 30, 2017; and

(v) The receipt of MLB Approval of this Agreement.

(b) Each Party shall have the right to terminate this Agreement in the event that the Development Agreement has been terminated prior to November 30, 2017; provided that any such termination shall not apply to any provisions in any agreements that impact the Facility Debt. Each Party shall have the right to terminate this Agreement in the event that funding has not been received by December 31, 2017 unless WVID has acquired temporary financing. However, if permanent funding for the project is not in place by February 28, 2018, each Party shall have the right to terminate this Agreement. ANLBC shall have the right to terminate this Agreement in the event Substantial Completion has not occurred by February 1, 2020.

(c) The Term may be extended at the option of ANLBC for two (2) separate, but consecutive, periods of five (5) years each (each, an "Extension Term"). In order to exercise the first five (5) year Extension Term, ANLBC must provide written notice to the County on or before at least one (1) year prior to the end of the initial Term. In order to exercise the second five (5) year Extension Term, ANLBC must provide written notice to the County on or before at least one (1) year prior to the end of the first Extension Term. ANLBC and the County shall have no obligations to fund the Capital Maintenance Fund during any years of any Extension Term.

4. Ownership of the Facility and/or the Facility Site. Upon conveyance of fee title from WVID to the County, the Facility and the Facility Site shall be owned in fee simple by the County and ANLBC shall not have any ownership interest in the Facility and/or the Facility Site. Notwithstanding the foregoing, it is understood that if any Trade Fixture or other improvement to the Facility is owned by ANLBC and is capable of removal at the end of the Term, then ANLBC shall retain ownership thereof and have the right to remove and dispose of such improvement as it deems appropriate in accordance with Section 16 of this Agreement.

5. Use of the Facility and the Facility Site.

(a) Exclusive Use. Except as otherwise specifically set forth herein, in accordance with the terms and conditions of this Agreement, ANLBC shall have the exclusive right and obligation to use, manage, operate and permit designated third parties to use the Facility and the Facility Site for all purposes allowable under and in compliance with all applicable laws during the Term and any Extension Term including, without limitation, the exclusive right and obligation to exhibit, market and promote, schedule and play Home Games in the Facility, to authorize, market and promote and/or stage ANLBC Events at the Facility and the Facility Site in accordance with all applicable laws, and enter into contracts, retain vendors and otherwise take all other actions reasonably necessary and desirable to exploit the exclusive rights set forth herein, as long as such events and actions do not materially and adversely interfere with the principal purpose of the Facility as an MLB Spring Training Facility. The exclusive rights of ANLBC or its permitted assignees and/or sub-licensees hereunder shall include, without limitation, the following rights:

(i) During Spring Training, and subject to MLB Rules and Regulations which the County acknowledges may result in a reduction of Home Games, ANLBC shall have the right and obligation to exhibit, promote, schedule and play or conduct at least fifteen (15) Grapefruit League Home Games in the main stadium with at least two (2) such games scheduled to begin after 6:00 pm, between the Team and another Major League Club, to conduct practices (including, without limitation, during Spring Training, extended Spring Training, Gulf Coast League (if applicable), Florida State League (if applicable), and instructional league (if applicable)), clinics, promotions and fan activities and to set the terms, conditions, pricing and parameters of admittance thereto (provided, however, that this paragraph shall not limit the Team from hosting a limited number of games in other locations pursuant to the Non-Relocation Agreement). The County acknowledges that (a) Home Games may be postponed or cancelled because of inclement weather or poor playing field conditions, (b) in the event of inclement weather or poor playing field conditions, ANLBC shall have sole authority to determine whether a Home Game is played and (c) ANLBC shall have sole authority to determine whether a Home Game not played because of inclement weather or poor playing field conditions is rescheduled;

(ii) Outside of Spring Training, ANLBC shall also have the right and obligation to exhibit, promote, schedule and play or conduct Home Games for extended Spring Training, Gulf Coast League (if applicable), Florida State League (if applicable), and instructional league (if applicable), to conduct practices (including, without limitation, extended Spring Training, Gulf Coast League, Florida State League (if applicable), and instructional league (if applicable)), clinics, promotions and fan activities and to set the terms, conditions, pricing and parameters of admittance thereto (provided, however, that this paragraph shall not limit the Team from hosting a limited number of games in other locations pursuant to the Non-Relocation Agreement);

(iii) The right and obligation to exhibit, conduct, authorize, market and promote and/or stage ANLBC Events and to set the terms, conditions, pricing and parameters of admittance thereto;

(iv) The right to license and operate luxury suites, club suites, party suites, stadium clubs, dining clubs, bars and other premium areas on a year-round basis;

(v) The right to license and operate any and all bars, restaurants, food courts, food service facilities, food trucks, game rooms, business centers and/or other retail and entertainment facilities or enter into liquor, food service or other licenses in connection with any such facilities;

(vi) The right to establish the prices, rates, fees or other charges for goods, services or rights, including, without limitation, concessions and ticket charges;

(vii) The right to license and operate a Team or third-party retail merchandise store or stores;

(viii) The right to license and operate the sale of food, alcoholic beverages, non-alcoholic beverages, souvenirs and other items normally considered "concessions" for a professional sports team or in connection with other permitted events;

(ix) Subject to compliance with all applicable laws and regulations, the right to display, control, conduct, license, permit, sell and enter into agreements regarding the display of advertising, sponsorship and promotional activity, signage, designations (including "pouring rights" or similar designations), rights of exclusivity and priority, and messages and displays of every kind and nature, whether now existing or developed in the future, including but not limited to permanent, non-permanent and transitory signage or advertising displayed on permanent or non-permanent advertising panels or on structures, fixtures or equipment (such as scoreboard or canopy advertising) whether within or on the exterior of the Facility or elsewhere in or around the Facility or the Facility Site; audio or video public address advertising and message board advertising; programs; virtual advertising; sponsor-identified projected images; advertising on or in schedules, admission tickets and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaires or personnel engaged in the operation of any Facility event; logos, slogans, uses of trademarks or other forms of advertising affixed to or included with cups, hats, clothing, baseball equipment or other items; field-related advertising; and other concession, promotional or premium items; provided, however that any such activity shall comport with community standards of decency;

(x) The right to own and license the Facility and Facility Site name, and the rights to create, use, promote and commercialize any representation of the Facility or the Facility Site, in whole or in part, or the name or contents thereof, for licensing, promotional, publicity, general advertising and other suitable purposes, including, without limitation, the creation, use, promotion and commercialization of text, data, images, photographs, illustrations, animation and graphics, video or audio segments of any nature, in any media or embodiment, now known or later developed, and all other rights of marketing and advertising, exploitation, in any format, now known or later developed, and associated promotional opportunities, provided, however that any such activity shall comport with community standards of decency and subject to the terms and conditions of Section 9 below;

(xi) The right to license any and all trademarks, service marks, copyrights, names, symbols, words, logos, colors, designs, slogans, emblems, mottos, brands, designations, trade dress, domain names and other intellectual property (and any combination thereof) in any tangible medium;

(xii) The right to transmit, broadcast, telecast, cablecast, webcast, stream, podcast, e-mail, distribute or otherwise disseminate, via any forms of technology or communication now known or hereafter created, all Facility games and events, and all data and information related thereto, for preserving, transmitting, disseminating or reproducing for hearing or viewing Facility games and events and descriptions or accounts of or information with respect to Facility games and events, including via internet, radio, television broadcasting, print, film, photograph, video, tape reproduction, satellite, closed circuit, cable, digital, broadband, DVD, satellite, pay television and all comparable media now existing or hereafter developed;

(xiii) The right to license or otherwise contract regarding the use of space on the roof or in other locations with telecommunications service providers for the permanent placement of antennae and equipment, subject to review and approval by the County Administrator (such approval not to be unreasonably conditioned, withheld or delayed) and compliance with all applicable laws and regulations;

(xiv) The right to operate the Team's offices which may include, in ANLBC's sole discretion, relocating its scouting and player development operations to the Facility;

(xv) The right to license, manage and operate all parking areas on the Facility Site (including, without limitation, an exclusive Team parking area to be agreed and designated by the Parties in a written agreement prior to Substantial Completion) and set all parking fees associated therewith, excluding parking associated with Third Party Events;

(xvi) The right to employ or retain (as agents, employees or independent contractors), suspend, terminate, supervise and control, in accordance with applicable laws, all personnel (whether full-time, part-time or temporary) that ANLBC determines to be necessary, including, without limitation, ticket sellers, ticket takers, ushers, medical personnel, maintenance crews and security personnel (other than public safety personnel), and determine the compensation, benefits and other matters in connection with such personnel;

(xvii) The right to market and promote events and identify and contract with all contractors and vendors in connection with the ticket operations, concessions and advertising relating thereto;

(xviii) The right to control the issuance of all credentials for events at the Facility, other than Third Party Events; and

(xix) The right to license, operate and conduct such other lawful activities associated with MLB, Minor League Baseball, the Team or its business.

(b) Right to Sublicense. ANLBC shall be permitted to enter into contracts or licenses, retain vendors and otherwise take all other actions necessary and desirable to utilize the

exclusive rights set forth herein including, without limitation, the right to sublicense ANLBC's operational rights to the owner of a Florida State League team with which ANLBC has a professional development contract, provided the same are lawful and are within the scope of this Agreement. Notwithstanding the exercise of any rights to sublicense, ANLBC shall remain responsible to the County under this Agreement.

(c) All Areas. Other than during Third Party Events and public use of the Public Plaza and the Multipurpose Fields as described in Section 5(e) below, ANLBC shall have the exclusive right to use and possess all areas of the Facility and the Facility Site during the Term (and any Extension Term) of this Agreement subject to the County's limited right to enter and inspect the Facility for reasonable purposes from time to time during normal business hours and following the delivery of prior notification to ANLBC. The County shall fully and promptly restore any damage to the Facility or the Facility Site in connection with such entry and inspection.

(d) County Events, City Events and Developer Events.

(i) During the Term, the County shall have the right to use the main stadium portion of the Facility and such other areas of the Facility as ANLBC and the County may mutually agree but excluding ANLBC's offices and the major and minor league clubhouses, for up to ten (10) civic-oriented non-profit events (not to exceed twenty (20) calendar days total but subject to a potential increase in the number of days per Section 5(d)(iv) below if agreed to by ANLBC) (the "County Events") per year outside of the Braves' Spring Training season (and the County has authorized the City to use up to three (3) of those County Events, not to exceed six (6) calendar days total but subject to a potential increase in the number of days per Section 5(d)(iv) below if agreed to by ANLBC) (the "City Events"), for City-sponsored civic oriented non-profit events). Developer shall have the right to conduct up to five (5) events per year utilizing the main stadium portion of the Facility and such other areas of the Facility as ANLBC and the Developer may mutually agree but excluding ANLBC's offices and the major and minor league clubhouses (not to exceed ten (10) calendar days total) (the "Developer Events"). The County Events, City Events and Developer Events are collectively referred to herein as the "Third Party Events". In no event may any of the Third Party Events take place during the time period from January through the conclusion of Spring Training. ANLBC and the City will enter into the City Use Agreement prior to the Commencement Date which shall set forth the terms and conditions of the City's use of the Facility for the City Events. ANLBC and the Developer will enter into the Developer License Agreement prior to the Commencement Date which shall set forth the terms and conditions of the Developer's use of the Facility for the Developer Events. Both the City Use Agreement and Developer License Agreement shall be subject to the County approval and shall require insurance in the amounts set forth in Exhibit E that names the County as an additional insured for all City and Developer Events.

(ii) ANLBC (or its sublicensed vendors) will be responsible for staffing, managing, and operating the Facility (including set-up, trash and litter clean-up, utilities, and a five percent (5%) administrative fee) during all Third Party Events, and the County, City or Developer, as applicable, shall, unless otherwise agreed, be responsible for paying ANLBC its direct costs associated with such staffing, managing and operating (including set-up, trash and litter clean-up, utilities, and a five percent (5%) administrative fee).

(iii) Except for reimbursement of expenses incurred by ANLBC in connection with the staffing of Third Party Events as set forth above, the County, City or Developer, as appropriate, shall have the right to retain all revenues from such Third Party Events.

(iv) Prior to each Spring Training Season, but no later than November 30 of the year preceding such Spring Training Season, representatives of ANLBC, the County, City and Developer shall meet to discuss and agree in writing upon the dates when each of the County, City and Developer may use the main stadium portion of the Facility for Third Party Events, such dates and events subject to ANLBC's prior, written approval in its reasonable discretion, not to be unreasonably withheld, delayed or conditioned, in each instance and the County, City and the Developer acknowledge and agree that ANLBC planned events (which include, without limitation, Home Games and ANLBC Events) have priority over Third Party Events. Notwithstanding the foregoing, ANLBC agrees in good faith to reasonably allow proposed modifications to the agreed upon schedule of Third Party Events subject to proposed and anticipated ANLBC Events at the Facility. The reasonableness of such modifications is to be determined in light of the justification of the requesting party for the schedule modification, the timeliness of the schedule modification request, and the frequency of schedule modification requests.

(v) The County is self-insured for all liability claims and related expenses pursuant to Section 768.28, Florida Statutes. The City Use Agreement and the Developer License Agreement shall have indemnification obligations of the City and the Developer related to City Events and Developer Events, respectively.

(vi) In no event shall the County, City or Developer be permitted to use the Facility Site in a manner that causes or may cause any material damage to any playing surface or any part of the Facility Site (e.g., football games, rodeos, tractor pulls, etc.) unless otherwise approved in writing by ANLBC. Any damage to the Facility Site or playing surface occurring during Third Party Events caused by someone other than ANLBC, shall be immediately repaired by the responsible user (the County, City or Developer, as applicable), at the sole expense of such Party to the condition the Facility Site was in prior to the Third Party Event. The use of the Facility Site for Third Party Events shall include the public portions of the Facility and the Facility Site, the playing surface and the media areas. ANLBC will also consider the County requests to open other areas of the Facility and the Facility Site (excluding ANLBC's offices and exclusive Team parking areas) for use during City and County Events provided that such use will not conflict with ANLBC's ongoing operations and the opening of such other areas shall be in ANLBC's sole and reasonable discretion.

(e) Additional Benefits and Use of Public Plaza and Multipurpose Fields.

(i) ANLBC agrees to make available, during each Braves' Spring Training season during the Term, six (6) season tickets between the dugouts (in groups of two (2) and four (4)), a suite for two (2) games (food and beverage excluded) and two (2) parking passes to the County. The hourly suite, tickets and parking provided to the County hereunder shall be used for tourism promotion and economic development purposes.

(ii) During the Term, ANLBC agrees that the City, the County, WVID and the general public will have access and use of the Public Plaza and the Multipurpose Fields at times when there is not a Home Game, an ANLBC Event, or a conflicting Third Party Event, and provided such access and use does not interfere with the primary purpose of the Facility as the Team's training center or unduly burden or impact the Team's operations at the Facility. To maximize the public use of the Public Plaza and the Multipurpose Fields, ANLBC, the County, the City, and WVID shall communicate on a quarterly basis to create a schedule of proposed organized City, the County, and WVID use of the Public Plaza and the Multipurpose Fields for the following quarter. Certain organized use of the Public Plaza and/or the Multipurpose Fields by the City, County and/or WVID, as applicable, will require access to and use of restrooms by the general public, which will require advance coordination with ANLBC. As part of the quarterly communication process described above, the City, County and WVID shall each identify the times when their respective planned use of the Public Plaza and/or the Multipurpose Fields will require the use of restrooms. ANLBC agrees to make restrooms open and accessible for the coordinated organized public uses when the need is identified by the City, County or WVID provided such access and use does not interfere with the primary purpose of the Facility as the Team's training center or unduly burden or impact the Team's operations at the Facility and provided further, that the City, the County, or WVID, as applicable, shall be responsible for the cleaning and maintenance of such public restrooms in connection with such public use. The County acknowledges that ANLBC Home Games, ANLBC Events and ANLBC's general business and baseball operations at the Facility and the Facility Site shall take scheduling priority over the County's, the City's, WVID's and the general public's use of the Public Plaza and the Multipurpose Fields. It is expressly agreed that outside of Home Games, ANLBC Events, conflicting Third Party Events, and organized City, the County, or WVID use of the Public Plaza and the Multipurpose Fields, the Public Plaza and Multipurpose Fields will be open to use by the general public to enhance the role of the Facility and the Facility Site in the betterment of the community provided such use does not interfere with the primary purpose of the Facility as the Team's training center or unduly burden or impact the Team's operations at the Facility. To the extent permitted by applicable law, the County, City, and WVID, as applicable, shall be responsible for the prompt and complete restoration of any damage caused to the Public Plaza or the Multipurpose Fields during such public use.

(iii) Depending on the nature of the event and/or activity taking place in the Public Plaza and/or the Multipurpose Fields, ANLBC and the County will discuss in good faith requiring participants in the County and/or City recreational programs to sign a release of liability waiver prior to participating in such events and/or activities

6. ANLBC Financial Commitments.

(a) Annual Fee. ANLBC shall pay to WVID an Annual Fee, the initial payment due on the earlier of (a) Substantial Completion or (b) thirty (30) days prior to the District's first Debt Service Payment, in an amount equal to the outstanding annual debt service on the WVID Debt, excluding the City Contribution and Developer Contribution, issued to fund the construction of the Facility, with the amount of the Annual Fee payments to be made by ANLBC hereunder to be set forth in a definitive written agreement signed by ANLBC, WVID and the County, each acting in good faith (the "Annual Fee Confirmation"). The Annual Fee

shall be paid in two (2) equal annual payments, with such payments due thirty (30) days prior to the time WVID's two (2) annual debt service payments are due on the Facility as set forth in the Annual Fee Confirmation. The amount of the Annual Fee shall not be subject to increase without an updated and revised Annual Fee Confirmation executed by ANLBC and the County. In the event the actual cost of the Facility is less than the Project Budget, the Annual Fee shall be reduced, recalculated, and pro-rated, and shall be agreed upon in writing by ANLBC and the County in an updated and revised Annual Fee Confirmation based on the corresponding reduction in debt service needed to service the debt on the WVID Debt. The Annual Fee shall be used solely to fund scheduled debt service on the WVID Debt, and is to be paid by ANLBC to WVID for payment on the debt service on the WVID Debt.

(b) Concessionaire Allocation of Annual Fee. The Parties acknowledge and agree that 15% of the Annual Fee reflects ANLBC's use of the Facility for the purpose of operating food and drink concessionaire services within the premises, and 85% of the Annual Fee reflects ANLBC's use of the remaining facilities comprising the Facility. ANLBC shall be solely responsible to defend the allocation to the Florida Department of Revenue pursuant to Section 17(b) hereof and to pay the taxes imposed by the applicable Governmental Authority.

(c) Extension Term Fee. During any Extension Term, ANLBC will pay an annual payment of \$250,000 to the County on or before February 1 of each year of the Extension Term, which will be reinvested in the Facility as mutually agreed by ANLBC and the County.

(d) ANLBC FF&E. ANLBC shall be responsible for FF&E it deems necessary for installation at the Facility to operate the Team and to otherwise operate and manage the Facility. Such FF&E will include initial purchase of Facility scoreboard and scoreboard support structures, control room equipment and non-permanent concessions equipment but will not include concession stand build out (including permanent fixtures such as hoods and sinks which are included in the Project Budget). With the exception of the main scoreboard and associated scoreboard support structures, all FF&E paid for by ANLBC shall remain the property of ANLBC and may be removed by ANLBC at the conclusion of the Term. Any damage caused due to the removal of such FF&E shall be repaired diligently at the sole cost and expense of ANLBC.

7. Completion.

(a) Braves Completion Deadline. Per the terms of the Term Sheet, WVID has agreed to use commercially reasonable efforts to achieve Substantial Completion and receive all necessary approvals for the intended purpose of the Team conducting Spring Training operations and playing Spring Training games at the Facility on or before the Braves Completion Deadline.

(b) ANLBC Remedies. The County acknowledges and agrees that completion of the Facility on time is of great importance to ANLBC. No liability shall accrue to the County under this Agreement if the Braves Completion Deadline is not met, except if as a result of a material default by the County of its obligations hereunder or under the Operative Agreements, in which case the County shall assist ANLBC with finding an alternative temporary Spring Training site reasonably acceptable to ANLBC until such time as the Facility is complete. If the Braves Completion Deadline is not met other than as a result of an uncured material breach by

ANLBC of the Development Agreement, and the County has issued the County Bonds and WVID has issued the Facility Debt, ANLBC shall begin making its Annual Fee payments as set forth at Section 6(a) above, but until the Team is able to hold Spring Training operations and play Spring Training games at the Facility a pro rata portion of the Annual Fee (based on Spring Training Home Games missed) shall be reimbursed by WVID from financing reserves, if available, once sufficient for such reimbursement, if permitted under the Facility Debt documents. Any rights and remedies of ANLBC as a third party beneficiary under the architect agreement or construction management agreement, as applicable, and the right to reimbursement from any insurance proceeds it receives as an additional insured with respect to the foregoing shall be set forth in the Development Agreement.

8. Revenue Streams. Except as specifically set forth in this Agreement with respect to Third Party Events, ANLBC shall have the sole and exclusive right to retain all revenues, fees, and other amounts generated by ANLBC pursuant to this Agreement from the use, operation and management, license and/or sublicense of the Facility and the Facility Site from all sources, whether now existing or developed in the future and whether or not currently contemplated by the Parties, including, without limitation, all revenues from the exclusive rights granted to ANLBC in Section 5(a)(ii)-(vii) above.

9. Naming and Sponsorship Rights. ANLBC agrees to consult in good faith with the County on the sale of the naming rights to the Facility and agrees it will not sell naming rights to the Facility to any entity engaged in any business involving tobacco, illegal activity, sexually suggestive conduct and/or obscene or pornographic materials. Otherwise, ANLBC shall have the exclusive right to sell naming rights to the Facility, and to retain all revenues derived from such sale. The County acknowledges that ANLBC reserves the exclusive right to sell sponsorship, entitlement and/or naming rights to other designated areas of the Facility and the Facility Site and to retain all revenues related to such sales for such other areas. Following receipt by the County of written notice from ANLBC of the name of the Facility, the County shall exclusively use the name or names given to the Facility or any portion thereof in all correspondence, communications, advertising, websites, social media and promotions the County may undertake or utilize with respect to the Facility, including all press releases and in connection with the promotion of any City Events, County Events or Developer Events, subject to ANLBC approval for each initial use (and provided that each subsequent use is consistent with the initial approval). The County shall include the name of the Facility on all directional or other signage that is installed by the County that refers to or identifies the Facility. ANLBC will include references to the name "the West Villages" or something similar when referencing the Facility when appropriate or reasonable (e.g., SunTrust Park at The West Villages). However, the County acknowledges that there will be times when only the Facility name is utilized (e.g., SunTrust Park). ANLBC has agreed not to sell naming rights and/or sponsorship rights to the Facility to any home builder competitive with Developer or its affiliates as of the date of sale of such naming rights.

10. Marketing and Promotion of the Facility. It is recognized that the Facility will be located within the City of North Port and ANLBC will use commercially reasonable efforts to market and promote the City of North Port and Sarasota County in its marketing and promotion of the Facility and as more fully provided for herein. ANLBC acknowledges that the County and the City are undertaking a substantial financial responsibility to provide funding for the Facility.

ANLBC, the County and the City shall endeavor to develop an ongoing promotional relationship for the purpose of promoting Sarasota County, the City of North Port and the Greater Sarasota County region as a desirable and attractive year-round vacation and meeting destination venue and for the promotion of the Braves' Spring Training games and ticket sales related thereto. In consultation with the Sarasota Convention and Visitors' Bureau (d/b/a Visit Sarasota County) and the Sarasota Tourism Development Council, ANLBC shall make available on an annual basis certain promotional and tourism opportunities including but not limited to signage inside SunTrust Park as reasonably determined by ANLBC in consultation with the City and the County, a Sarasota County/City of North Port promotional day at SunTrust Park, use of a suite at SunTrust Park during such Sarasota County/City of North Port promotional day (food and beverage to be purchased separately by the County and City from ANLBC's concessionaire), participation in off-season Fan Fest Events, promotion of the Facility, the City of North Port and Sarasota County on the Team website, during in-game promotional video opportunities at SunTrust Park, and on ANLBC controlled radio and television broadcasts. The County, the City, Visit Sarasota County, and ANLBC shall meet on an annual basis to develop and review a mutually agreeable promotional plan.

11. **Public Safety and Security.** ANLBC shall, at ANLBC's expense, provide all necessary public safety personnel, including but not limited to law enforcement, fire, emergency medical service, traffic management personnel as well as qualified security and crowd control personnel to protect the public health, safety and welfare at all Home Games and ANLBC Events. The required amount of public safety and security shall be determined in conjunction with Government Authorities and be consistent with MLB standards for similar events and Comparable Spring Training Facilities. The County (or City or Developer, as applicable) shall, at its expense, provide all necessary public safety personnel, including but not limited to law enforcement, fire, emergency medical service, traffic management personnel as well as qualified security and crowd control personnel to protect the public health, safety and welfare at all County Events (or City Events or Developer Events as applicable) and in connection with the permitted use of the Public Plaza or the Multipurpose Fields as set forth at Section 5.16(K) of this Agreement. ANLBC will work in good faith with the City to utilize City police officers when and if necessary including for Home Games, ANLBC Events and Third Party Events.

12. **Utilities.** The Facility Site shall be furnished with domestic water, sufficient electrical capacity to operate and manage the Facility Site as contemplated herein (including, without limitation, capacity for lighting and equipment for night baseball games), sewage, field and grounds irrigation and drainage systems with maximum outsource, and telephone service and similar services, and ANLBC shall bear the monthly operating cost of all such Facility Site utilities at all times other than during use for Third Party Events for which utilities costs will be determined by ANLBC in good faith and promptly paid by City, the County or Developer as applicable.

13. **Operation and Maintenance Expenses.** Except for Capital Maintenance and Repairs, ANLBC shall be responsible for all costs and expenses in connection with its use, operation and management of the Facility and the Facility Site including, but not limited to, utilities, any assessments or charges imposed by WVID for the operation and maintenance of stormwater management facilities that serve the Facility and the Facility Site, cleaning and routine maintenance, but excluding costs and expenses for cleaning and utilities for Third Party

Events for which City, the County or Developer, as applicable, shall be responsible. ANLBC shall maintain and operate the Facility in a manner consistent with other Comparable Spring Training Facilities.

14. Capital Maintenance and Repairs and Capital Maintenance Fund.

(a) Subject to the terms and conditions set forth herein, the County and ANLBC shall each fund fifty percent (50%) of all costs arising in connection with the Capital Maintenance and Repair of the Facility and the Facility Site pursuant to the Program Requirements and in a manner consistent with other Comparable Spring Training Facilities from the Capital Maintenance Fund. Notwithstanding the foregoing, any repairs required for any Discretionary Improvements made by ANLBC and Trade Fixtures shall be the sole responsibility of ANLBC, and funds for such repairs shall not be drawn from the Capital Maintenance Fund (as set forth below).

(b) All disbursements of such funds shall be subject to the County's and ANLBC's approval (which approval shall not be unreasonably withheld). ANLBC, as the operator of the Facility, shall be responsible for implementing such Capital Maintenance and Repairs. Any Capital Maintenance and Repair necessitated by an Emergency shall not require prior submission to the County and may be made by ANLBC in its reasonable discretion; provided, however, that ANLBC shall immediately provide written notice to the County in the event of an Emergency and provide the County with all pertinent information pertaining thereto that the County may request and the County shall reimburse ANLBC for any reasonable costs in connection with the same. ANLBC shall promptly cause all non-Emergency Capital Maintenance and Repairs to be implemented after approval of such Capital Maintenance and Repairs by ANLBC and the County.

(c) ANLBC and the County shall each fund fifty percent (50%) of the agreed upon, minimum annual contributions to the Capital Maintenance Fund pursuant to the CMF Funding Schedule on or before May 1 during each year of the Term, which CMF Funding Schedule may be subject to revision from time to time by the Parties in writing. The County and ANLBC agree that none of the funds deposited into the Capital Maintenance Fund shall be expended within the first three (3) years of the Term.

(d) The Capital Maintenance Fund shall be maintained as a separate account by the County and the amounts in the Capital Maintenance Fund, including all earnings on such amounts, shall be disbursed from time to time solely for the purpose of funding Capital Maintenance and Repairs at the Facility and the Facility Site during the Term.

(e) Beginning in the fourth year following Substantial Completion and every five (5) years thereafter, ANLBC and the County shall participate in a joint facility assessment that includes an independent third party analysis by a party mutually acceptable to ANLBC and the County of the structural and engineering elements of the Facility and the Facility Site. The cost of such analysis shall be paid for from the Capital Maintenance Fund. The analysis shall be done outside of Spring Training and the findings of such analysis shall be utilized by the Parties as a tool in addressing the priority of work to be funded from the Capital Maintenance Fund but

such findings shall not create any obligations on the part of ANLBC or the County to complete any of the proposed work set forth in such analysis.

(f) Beginning in the third year following Substantial Completion and each calendar year thereafter, the County and ANLBC shall cooperatively develop a rolling five (5) year plan of Capital Maintenance and Repairs that will act as a guide to maximize the efficiency of Capital Maintenance and Repairs. No later than June 1 of each calendar year, ANLBC shall submit to the County its proposed plan of Capital Maintenance and Repairs for the next five (5) years as well as those Capital Maintenance and Repairs to be accomplished in the succeeding year. The submittal shall include reasonable detail as to the reason for and expected cost of proposed Capital Maintenance and Repairs. No later than August 1 of each calendar year, ANLBC will be notified of the County's approval or disapproval for funding of such Capital Maintenance and Repairs for the succeeding year as well as the County's approval or modification of the Capital Maintenance and Repairs plan for the next five (5) years as well as reasonable detail regarding Capital Maintenance and Repair items requested by ANLBC but disapproved by the County. In no instance is the County required to exceed the amount of funding in the Capital Maintenance Fund in any given year.

(g) The funds in the Capital Maintenance Fund shall be managed and invested by the County in such investments as are permitted under applicable county, state and federal law and regulations and in accordance with the County's Investment Policy.

(h) In the event that the actual cost of Capital Maintenance and Repairs for the then-current year exceeds the total amount in the Capital Maintenance Fund, the County and ANLBC shall negotiate in good faith to agree upon any additional contributions to the Capital Maintenance Fund to be paid by the County and ANLBC. In the event there are any monies in the Capital Maintenance Fund at the end of the Term or the earlier termination of this Agreement, then following the completion of any remaining Capital Maintenance and Repair, such remaining monies shall be divided by the Parties pro-rata, based on the percentage of contribution by each Party to the Capital Maintenance Fund.

(i) The County and ANLBC shall not have any obligation to fund the Capital Maintenance Fund during any Extension Term.

15. ANLBC Improvements.

(a) Discretionary Improvements. Notwithstanding the obligations of ANLBC and the County to fund Capital Maintenance and Repairs as set forth herein, ANLBC shall have the right, from time to time, in its sole discretion and at its own expense, to make alterations and improvements to the Facility, as shall be reasonably necessary or appropriate, in ANLBC's judgment, for ANLBC conduct of its business without the need for prior review or approval by the County (collectively, "Discretionary Improvements"); provided, however, that ANLBC shall obtain the prior written approval of the County for any improvements that materially affect the structural elements or components of the Facility. Such alterations or improvements shall be performed in a lien-free and good and workmanlike manner. These Discretionary Improvements are beyond the Program Requirements and the repair and replacement of such improvements will not be eligible for the use of monies in the Capital Maintenance Fund.

(b) **MLB Required Improvements.** ANLBC shall provide the County with written notice of any alterations or improvements to the Facility required to comply with the MLB Rules and Regulations or MiLB requirements (if applicable) and ANLBC shall be obligated to make any such alterations and improvements at its expense as it deems reasonably necessary in such time frame as is required to comply with the MLB Rules and Regulation or MiLB requirements (if applicable). ANLBC and the County will work in good faith to evaluate whether the respective annual contributions to the Capital Maintenance Fund are sufficient to cover the repair and replacement of MLB required improvements beyond the Program Requirements.

16. **Return of Facility.**

(a) Pursuant to the Development Agreement, subject in all cases to Developer's option to purchase the Facility Site, if any, at the termination or expiration of this Agreement, ANLBC agrees to return the Facility to its original or subsequently improved condition, ordinary wear and tear, casualty, or condemnation excepted, and to return to the County all equipment and personal property of the County in good working condition, ordinary wear and tear excepted, in each case after a joint inspection of the Facility by the County and ANLBC. Promptly after such inspection at the termination of any occupancy, ANLBC shall have the option to either (i) make any necessary repairs; or (ii) pay the County for any damages to the premises or to personal property, ordinary wear and tear excepted, except to the extent said damage was caused by the assigns, agents, affiliates, employees or officers of the County. ANLBC shall have the right upon termination of this Agreement, within sixty (60) days thereafter, to remove from the premises all movable property which is not permanently affixed to the structure and which is not owned by the County, including without limitation all concession equipment and broadcasting equipment, whether or not such items are deemed movable and whether or not they are permanently affixed to the structure, provided that ANLBC repair any damage caused by removal of such items to the reasonable satisfaction of the County.

(b) Except for the main Facility scoreboard, all FF&E paid for by ANLBC shall remain the property of ANLBC and may be removed by ANLBC at the conclusion of the Term. Any damage caused due to the removal of such FF&E shall be at the sole cost and expense of ANLBC.

(c) All Trade Fixtures shall be owned by ANLBC and ANLBC shall have the right to remove any such Trade Fixtures at the end of the Term, provided ANLBC has repaired or restored the area from which such Trade Fixture has been removed. By way of example, and not limitation, ANLBC may not remove the main Facility scoreboard but ANLBC would be allowed to remove a secondary (not included in Program Requirements) sponsored video board paid for and installed by ANLBC; however any wiring or other infrastructure supporting such video board shall remain at the Facility. Any Trade Fixture desired to be installed by ANLBC requires the County's prior written consent, such consent not to be unreasonably withheld, delayed or conditioned.

17. **Taxes.**

(a) Ad Valorem Taxes. Following conveyance of the Facility and the Facility Site from WVID to the County, the County will continue to own the Facility and the Facility Site throughout the Term and will be authorized to grant ANLBC the rights provided hereunder. This Agreement has been entered into for the paramount public purpose of promoting tourism, gainful employment and economic growth in the County and the State of Florida. The County is constitutionally immune from payment of ad valorem taxes for any real property that it owns but shall remain solely responsible for the full amount of any and all real property ad valorem taxes, if any, which may be assessed or imposed upon the Facility apart from the ANLBC FF&E and Trade Fixtures. Accordingly, it is the intent of the parties that ANLBC's occupancy and use of the Facility hereunder shall be exempt from ad valorem taxation. If, for any reason during the Term, any or all of the interests or other rights or benefits held by ANLBC under this Agreement become subject to ad valorem taxation, such tax shall be paid by ANLBC.

(b) Taxes Regarding ANLBC's Operations. ANLBC shall be responsible for the full amount of any and all taxes, assessments, licenses and charges on its operations. The County represents and warrants that no taxes, surcharges, franchise tax, impact fees, development contributions, assessments or similar charges shall be levied by the County against ANLBC that are not generally applicable to all other businesses in the County. ANLBC shall have the right to contest, at its sole cost and expense, the validity or amount, in whole or in part, of any taxes or other impositions imposed against ANLBC by appropriate proceedings timely pursued in accordance with any protest procedures permitted by any applicable Governmental Authority.

18. Operating Permits. ANLBC shall secure such permits, variances, and licenses as may be necessary or desirable to operate the Facility as is contemplated by this Agreement. To the extent permitted by law, the County will assist and cooperate with ANLBC in securing permits or licenses for the operation of the Facility and shall not unreasonably withhold, delay or condition its approval in connection therewith.

19. Disaster Preparedness, Disaster Response, and Shelter. The Facility Site may be used, in areas agreed upon by the Parties, for emergency response personnel and equipment, debris and debris-removal equipment for natural disaster preparations, response, and potential shelter. Such uses by the County shall be reasonably limited in scope and duration, and the County shall undertake reasonable measures to mitigate damage or negative impacts to the Facility Site in connection with such use. The County shall provide notice regarding any such use to ANLBC prior to such entry to the extent practicable, shall provide regular notices to ANLBC during the period of such use, and shall permit reasonable access to the Facility Site by ANLBC and its agents at all times during such use. In the event the County uses the Facility Site pursuant to this Section 19, the County agrees to completely remove all disaster/hurricane-related debris and materials from the Facility Site and take such other remedial action as may be necessary within a reasonable period of time prior to the Spring Training Period so as to allow ANLBC full beneficial use of the Facility Site. The County shall be responsible for all damage, clean-up, maintenance, repairs and costs and expenses in connection with the use of the Facility Site for disaster purposes, and the County shall promptly clean up, and fully repair and restore the Facility Site, all at no cost or liability to the ANLBC.

20. Insurance.

(a) **ANLBC Insurance.** Throughout the Term of this Agreement, including any Extension Terms, ANLBC shall provide and maintain, at its expense, the policies of insurance set forth in **Exhibit E**, which shall protect ANLBC and the County and WVID from any claim, damage, liability, loss or expense to Persons or property (hereinafter, "Claims") caused by, resulting from, arising out of or in connection with the duties and obligations of ANLBC pursuant to this Agreement; provided that the policies of insurance shall be sufficient to cover the Annual Fee.

All such insurance required above shall be primary and non-contributory, written by insurance companies qualified (on an admitted or non-admitted basis) to do business in the State of Florida with A.M. Best ratings of A- or better. The County and WVID shall be included as an Additional Insured under the General Liability, Liquor Liability, Automobile Liability and Umbrella Liability policies to be maintained by ANLBC pursuant to **Exhibit E**. ANLBC shall provide at least thirty (30) days prior written notice to the County and WVID if any coverage required to be maintained by ANLBC pursuant to this Agreement is going to be materially changed, reduced or cancelled. ANLBC shall bear all costs of all deductibles under policies maintained by ANLBC. Upon request, ANLBC shall furnish to the County and WVID certificates of insurance for all of the above policies. ANLBC hereby agrees to furnish renewal certificates throughout the term of the Agreement. Any one or more of the types of insurance coverages required under this **Section 20(a)** may be maintained through a master policy insuring other entities, provided that such blanket or master policy and the coverage effected thereby comply with all applicable requirements of this Agreement.

It is hereby agreed and understood that the insurance requirements set forth above shall not be construed as in any manner waiving, restricting or limiting the liability of ANLBC with respect to obligations imposed under this Agreement, including, but not limited to, obligations imposed under the provisions of **Section 21(a)** below.

(b) **County Insurance.** Throughout the Term of this Agreement, including any Extension Terms, the County shall provide and maintain, at its expense, the policies of insurance or equivalent self-insurance as set forth on **Exhibit E**, to address claims caused by, resulting from, arising out of or in connection with the duties and obligations of the of the County pursuant to this Agreement:

The County shall provide at least thirty (30) days prior written notice to ANLBC and WVID if any coverage required to be maintained by the County pursuant to this Agreement is going to be materially changed, reduced or cancelled. The County shall bear all costs of all deductibles (or self-insured retentions) under policies maintained by the County. Upon request, the County shall furnish to ANLBC and/or WVID a letter evidencing the above described coverage.

It is hereby agreed and understood that the insurance requirements set forth above shall not be construed as in any manner waiving, restricting or limiting the liability of the County with respect to obligations imposed under this Agreement, including, but not limited to, obligations imposed under the provisions of **Section 21** below.

21. **Indemnification.**

(a) ANLBC Indemnification Obligations. To the fullest extent permitted by law, ANLBC shall indemnify, defend and hold harmless (x) the County and each and all of their respective directors, officers, employees, agents and volunteers or any of them as their interests may appear and (y) WVID and each and all of their respective directors, officers, employees, agents and volunteers or any of them as their interests may appear from and against any and all Claims caused by, resulting from or arising out of the following:

(i) The performance or non-performance of the duties and obligations of ANLBC pursuant to this Agreement;

(ii) Any negligent or grossly negligent action, inaction, omission or intentional misconduct by ANLBC, their contractors or agents;

(iii) Any conduct or activities of ANLBC, their contractors or agents which violates any applicable state or local law, rule, regulation or ordinance; and/or

(iv) Any misrepresentation, breach or alleged breach of any of obligations, representations or warranties contained in this Agreement by ANLBC.

The foregoing indemnification excludes all Claims arising from the negligent acts, omissions or obligations on the part of (x) the County and each and all of their respective directors, officers, employees, agents and volunteers and (y) WVID and each and all of their respective directors, officers, employees, agents and volunteers. ANLBC's indemnification obligations shall survive the expiration and/or termination of the Agreement to the extent of any loss based upon or arising out of any acts or omissions occurring during the Term of this Agreement.

(b) County Indemnification Obligations to ANLBC, MLB & MiLB. Up to the express monetary limits of Section 768.28, Florida Statutes, and without constituting a waiver of the County's sovereign immunity, the County shall indemnify, defend and hold harmless ANLBC, MLB, MiLB and each of their respective parent and affiliate companies, and each of their respective officers, directors, shareholders, employees, agents and volunteers from and against any and all Claims caused by, resulting from or arising out of the following:

(i) The performance or non-performance of the duties and obligations of the County pursuant to this Agreement;

(ii) Any negligent or grossly negligent action, inaction, omission or intentional misconduct by the County;

(iii) Any conduct or activities of the County which violates any applicable state or local law, rule, regulation or ordinance;

(iv) Any material misrepresentation by the County contained in this Agreement; and/or

(v) Any Claims arising from County Events or County organized use of the Public Plaza or the Multipurpose Fields including the associated use of restrooms under Section 5(e)(ii).

The foregoing indemnification excludes all Claims arising from the acts or omissions of ANLBC, MLB, MiLB and each of their respective parent and affiliate companies, their respective officers, directors, shareholders, employees, agents and volunteers. The County's indemnification obligations hereunder shall survive the expiration and/or termination of the Agreement to the extent of any loss based upon or arising out of any acts or omissions occurring during the Term of this Agreement.

(c) County Indemnification Obligations to WVID and Developer. Up to the express monetary limits of Section 768.28, Florida Statutes, and without constituting a waiver of the County's sovereign immunity, the County shall indemnify, defend and hold harmless (x) WVID and its directors, officers, employees, agents, and volunteers and (y) Developer and its parent and affiliate companies, and each of their respective officers, directors, shareholders, employees, managers, members, partners, employees, agents and volunteers from and against any and all Claims caused by, resulting from or arising out of the following:

(i) Any negligent or grossly negligent action, inaction, omission or intentional misconduct by the County,

(ii) Any conduct or activities of the County which violates any applicable state or local law, rule, regulation or ordinance;

(iii) Any material misrepresentation by the County contained in this Agreement; and/or

(iv) Any Claims arising from County Events.

The foregoing indemnification excludes all Claims arising from the acts or omissions of (x) WVID and its directors, officers, employees, agents, licensees, volunteers, independent contractors and consultants and (y) Developer and its parent and affiliate companies, and each of their respective officers, directors, shareholders, employees, managers, members, partners, employees, agents and volunteers. The County's indemnification obligations hereunder shall survive the expiration and/or termination of the Agreement to the extent of any loss based upon or arising out of any acts or omissions occurring during the Term of this Agreement.

22. Limitation of Liability. In no event shall any Party be liable for incidental, special, consequential or punitive damages suffered by a Party and each Party shall in all events seek to mitigate its damages to the extent required by law.

23. Time Is of the Essence. In all matters concerning or affecting this Agreement, time is of the essence.

24. Quiet Use and Enjoyment. During ANLBC use and occupancy of the Facility and the Facility Site under this Agreement, ANLBC shall have and be entitled to the quiet enjoyment with respect to the use and occupancy of the Facility Site and the privileges herein granted

without interruption or interference by any Person including, specifically, the County, and the County shall defend ANLBC in such peaceful and quiet use and possession against the claims of all Persons claiming by, through or under the County, except to the extent that certain rights to use the Facility Site, or any portion of it, may be reserved to the County for County Events in accordance with this Agreement. There shall be no use of personal property owned or controlled by ANLBC without ANLBC prior written consent.

25. Destruction of Facility.

(a) If all or any Significant Portion of the Facility is damaged or destroyed by fire or other casualty, the County shall repair and rebuild the Facility (using proceeds from the Property insurance maintained by the County on the Facility and its structural components) with thorough diligence to its condition immediately before such loss or the condition required by law, whichever is greater, with such repair and rebuilding to be completed as soon as is possible giving due attention to the Spring Training Season after such fire or other casualty occurs and in any event not later than two years after such fire or other casualty occurs. For the purposes of this Section 25, Section 26 (below) and Section 3.4 of the Non-Relocation Agreement, "Significant Portion" of the Facility shall mean the loss of the use of a portion of Facility that materially interferes with the intended use and function of the Facility to exhibit, promote, schedule and play or conduct Home Games. If there is substantial interference with the operation of ANLBC's activities or use of the Facility, then ANLBC will be temporarily authorized to use other Spring Training facilities and to schedule its activities or events at other Spring Training facilities. It is specifically understood by and between the Parties that during the period of such interference, ANLBC shall have the right to schedule its activities or events at other Spring Training facilities and ANLBC's obligations pursuant to this Agreement shall be abated during such interruption. If the Facility is not, cannot, or will not be restored to the condition immediately before such casualty or the condition required by law, whichever is the greater, within two years after the fire or other casualty occurs, ANLBC may terminate this Agreement and neither Party shall have any claim whatsoever against the other Party as a result thereof.

(b) If the Facility shall be destroyed or materially damaged, during the final five (5) years of the Term (or any Extension Term), and provided that the Facility Debt and the County Bonds have been fully repaid, ANLBC may elect to terminate this Agreement upon delivery of written notice given no later than thirty (30) days after any such event to the County as of the end of the month of such written notice, and payment of any Annual Fee payable through the effective date of such termination, pro-rated on a per diem basis. Upon the delivery of such notice and the making of any payments required hereunder, this Agreement shall terminate on the date specified in such notice and ANLBC shall have no further obligations in connection with this Agreement. ANLBC acknowledges and agrees that all insurance arising from such damage or destruction shall be paid to the County.

26. Condemnation.

(a) If all or a Significant Portion of the Facility or the Facility Site is taken by any State of Florida or United States public authority pursuant to the power of eminent domain, then this Agreement shall terminate as of the date possession is taken by the public authority.

(b) If part of the Facility or a Significant Portion of the Facility Site is taken by any State of Florida or United States public authority pursuant to the power of eminent domain and in the reasonable opinion of either the County or ANLBC it is not economically feasible to continue this Agreement, either Party may terminate this Agreement under the following terms and conditions:

(i) Such termination by either Party shall be made by written notice to the other given not later than ninety (90) days after the date possession is taken by the public authority.

(ii) Termination shall be effective thirty (30) days after such notice is given at which time ANLBC will return the Facility to the County.

(c) If neither the County nor ANLBC elect to terminate this Agreement, the County shall make such repairs or alterations, if any, as are required to render the remainder of the premises useable for its intended purposes.

(d) ANLBC may assert a claim against the condemning authority to disruption or relocation of ANLBC's business or for ANLBC's property located on the premises but not for the Facility or Facility Site improvements.

27. Recording. This Agreement, and ANLBC interest in the Facility and the Facility Site shall be recorded in the Official Records of Sarasota County, Florida.

28. Notices. Any and all notices required or permitted to be given hereunder shall be deemed given when actually received, if delivered personally, or upon receipt, if deposited with the U.S. Postal Service, first class postage prepaid, certified or registered mail, return receipt requested and addressed as follows:

- (a) If to ANLBC: Mr. Terry McGuirk
CEO
Atlanta National League Baseball Club, LLC
755 Battery Avenue SE
Atlanta, GA 30339
- With a copy to: Mr. Greg Heller
Executive Vice President & Chief Legal Officer
Atlanta National League Baseball Club, LLC
755 Battery Avenue SE
Atlanta, GA 30339
- (b) If to the County: County Administrator
1660 Ringling Blvd.
Sarasota, FL 34236
- With a copy to: County Attorney at the same address.

29. Assignment.

(a) Neither Party may assign its rights or obligations under this Agreement (whether via merger, stock or asset sale, recapitalization, or otherwise) without the prior, written consent of the other Party; provided, however, the County acknowledges and agrees that ANLBC may assign its rights and obligations hereunder as a whole to any successor-in-interest or new owner of the Team; provided that (i) such transaction received MLB Approval, (ii) any such successor-in-interest has credit worthiness substantially similar to ANLBC and provides evidence of such that is deemed satisfactory to the County in its reasonable discretion, and (iii) such successor-in-interest or new owner has assumed the obligations of ANLBC under this Agreement, including acceptance of the obligations of the Non-Relocation Agreement, except in the event of a change of control of ANLBC pursuant to which ANLBC remains a Party to this Agreement, which shall not require consent provided such transaction received MLB Approval.

(b) Developer may assign its rights hereunder as a whole in connection with an assignment of its rights under the Development Agreement and subject to the same conditions as are set forth in the Development Agreement. The assignment of obligations is not referenced in this Section 29(b) because Developer has no obligations under this Agreement.

30. Binding Effect. This Agreement shall inure to the benefit of and remain fully binding upon the parties hereto and their respective successors and permitted assigns.

31. Default, Remedies, and Termination.

(a) If either Party hereto (the "Defaulting Party") shall fail to perform any of its obligations under this Agreement, then the Party not in default (the "Non-Defaulting Party") shall provide notice of such failure to the Defaulting Party and afford the Defaulting Party a grace period to cure said failure, as follows:

(i) Where a grace period is specifically provided, that specific grace period shall apply.

(ii) Where a grace period is not specifically provided, the Defaulting Party shall afford the Non-Defaulting Party a grace period of: (i) ten (10) business days to cure monetary failure; and (ii) thirty (30) days to cure any non-monetary default; provided, however, that if any non-monetary failure cannot be cured within such thirty (30) day period, the Defaulting Party shall be afforded such additional time as shall be reasonably required to cure such failure, if the Defaulting Party has commenced the appropriate cure within said initial thirty (30) day period and thereafter proceeds with reasonable diligence to cure said failure.

(iii) If any failure to perform shall not have been cured by the expiration of the applicable grace period, then an "Event of Default" shall be deemed to have occurred and the Non-Defaulting Party shall have the rights and remedies set forth in Section 31(b) below.

(b) If an Event of Default shall occur, the Non-Defaulting Party shall have the right but not the obligation to cure such default on behalf of the Defaulting Party, in which event

the Defaulting Party shall immediately reimburse the Non-Defaulting Party for all sums paid by it to effect such cure, together with interest thereon at the annual rate of interest equal to the prime rate of interest charged by the County's primary financial institution to its commercial customers with the highest credit rating plus one and one-half percent (the "Default Rate").

(c) Dispute Resolution in an Event of Default. If an Event of Default shall occur and is not cured under Section 31(b) above, then prior to the Non-Defaulting Party filing any lawsuit to terminate this Agreement in accordance with Section 31(d) below, the Parties shall be required to submit such dispute or controversy to non-binding mediation. Under no circumstances, however, shall the Parties be permitted to resolve the dispute or controversy through mediation or otherwise in a manner that compromises or otherwise negatively impacts the repayment of the Facility Debt.

(d) Termination by Non-Defaulting Party. If the Parties cannot resolve the dispute or controversy through mediation under Section 31(c) above, the Non-Defaulting Party may file a lawsuit seeking a declaration that it has the right to terminate this Agreement only after providing the Defaulting Party with thirty (30) days prior written notice that one of the following events (collectively hereinafter referred to as the "Termination Events") has occurred and is continuing:

(i) If, by order of a competent authority, a receiver, liquidator or trustee of Defaulting Party shall be appointed and such receiver, liquidator or trustee shall not have been discharged within thirty (30) days after the making of such order, or if by decree of such authority Defaulting Party shall be adjudicated or determined to be bankrupt or insolvent, or if Defaulting Party shall file a petition in voluntary bankruptcy, shall make an assignment for the benefit of or enter into a composition with its creditors, shall seek to terminate its existence or shall otherwise seek to wind up its affairs;

(ii) If Defaulting Party fails to make any payments pursuant to this Agreement within sixty (60) days following receipt of written notice of such Termination Event (following the expiration of the grace period set forth at Section 31(a)(ii) above); provided however, Defaulting Party shall have the right to withhold any amounts disputed in good faith until the settlement of any such dispute; or

(iii) If Defaulting Party breaches any material provision, agreement or obligation under this Agreement, that is not cured within sixty (60) days after notice of such Termination Event; provided, however, that if such Termination Event cannot be cured within such sixty (60) day period, but the Termination Event is capable of cure within a reasonable period of time which is acceptable to the Non-Defaulting Party, and Defaulting Party diligently pursues such cure, Defaulting Party shall be allowed such agreed upon time period to cure such Termination Event.

For avoidance of doubt, the Parties agree that compliance with this Section 31(d) shall be the sole means by which a Party can seek to terminate this Agreement. Furthermore, notwithstanding anything herein to the contrary, the Non-Defaulting Party shall continue to perform all of its obligations under this Agreement until a court of competent jurisdiction

determines, in a final and non-appealable order, that the Non-Defaulting Party may terminate this Agreement.

(e) Cumulative Rights. The remedies heretofore described in this Section 31 shall be in addition to any other remedy the Non-Defaulting Party may have at law or in equity in the event of an Event of Default, including without limitation:

(i) An action to recover monies then due and owing from the Defaulting Party, together with interest thereon at the Default Rate, from the date on which such monies were due;

(ii) An action for specific performance of non-monetary covenants and agreements on the part of the Defaulting Party; and/or

(iii) An action for recovery of all actual losses, costs and reasonable attorneys' fees incurred by the Non-Defaulting Party in connection with, arising out of or in any way related to the Default.

(e) Non-Relocation Default. In the event ANLBC allows a Non-Relocation Default to occur beyond any applicable cure periods, the County shall have, in addition to the remedies set forth above, all other remedies set forth in the Non-Relocation Agreement.

(f) Spring Training Default. Notwithstanding the provisions set forth in this Section 31, in no event may this Agreement be terminated during Spring Training.

32. Dispute Resolution. The Parties acknowledge that their rights and responsibilities under this Agreement involve coordination and cooperation with respect to the use and operation of as well as Capital Maintenance and Repairs to the Facility and the Facility Site. The Parties agree to undertake commercially reasonable measures to attempt to settle any dispute or controversy that may arise between them regarding any provision or obligation set forth in this Agreement by non-binding mediation prior to filing any lawsuit related to this Agreement.

33. Status of Parties. The Parties hereto shall be deemed and construed as independent contractors for all purposes and not as the agent, employee, representative or servant of the other.

34. No Waiver or Breach. No failure of either Party to insist upon exact compliance with the terms and provisions herein contained shall be deemed or construed as a waiver of any subsequent breach of this Agreement.

35. Severability. If any provisions of this Agreement shall be declared invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect unless so construing the Agreement would produce an inequitable result.

36. Governing Law, Venue and Jurisdiction. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. The Parties hereby agree that venue and jurisdiction for all legal proceedings arising out of or relating to this Agreement shall be

exclusively in the Circuit Court of the Twelfth Judicial Circuit in and for Sarasota County, Florida and the parties irrevocably waive, to the fullest extent permitted by law, any objection which they may now or hereafter have to the venue of any such proceeding which is brought in such a court.

37. Waiver of Jury Trial. The parties hereby expressly agree that in the event of litigation regarding this Agreement, any and all rights to jury trial are waived.

38. Multiple Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be original and all of which shall constitute one and the same instrument.

39. Entire Agreement. This Agreement and its exhibits shall constitute the entire agreement between the parties hereto with respect to the subject matter herein contained. There are no agreements or understandings between the parties hereto, whether oral or written, regarding the subject matter hereof, which have not been embodied herein or incorporated herein by reference.

40. Further Assurances and Corrective Instruments. The Parties each agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements and amendments hereto and such further instruments as may be reasonably required for carrying out the intentions of the Parties or facilitating the performance of this Agreement provided that the rights of the Parties in connection with this Agreement are not impaired thereby.

41. MLB and MiLB Subordination. Notwithstanding any other provision of this Agreement, this Agreement, and any rights or exclusivities granted by ANLBC hereunder shall in all respects be subject and subordinate to the MLB Rules and Regulations and the rules and regulations of Minor League Baseball. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity. This Agreement is subject to MLB approval and no amendment of this Agreement may be made without first obtaining all necessary MLB approvals. Nothing herein shall be construed as conferring on the County or WVID any rights outside of the Facility. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities. This Agreement may also be subject to MiLB approval in the event ANLBC elects to play Florida State League games at the Facility.

42. Most Favored Nation Provision. In the event the County or any County created agency or district enters into, or permits (including, without limitation, any grant by the County's acquiescence in a third party's exercise of rights not expressly granted to it) enters into any agreement or other arrangement with any other MLB team or affiliate for a Spring Training or minor league facility with financial terms more favorable than the financial terms set forth herein, the County shall provide written notice of such financial terms to ANLBC, whereupon ANLBC shall have the right to modify the financial terms to the extent necessary to reflect such more favorable financial terms. To the fullest extent permitted by law, ANLBC shall be provided with access to books, records and communications reasonably requested by ANLBC or its

designees in order to ensure the County's compliance with this Section 42. Notwithstanding the foregoing, this Section 42 shall not apply to agreements or arrangements with the Baltimore Orioles that may involve modifications to the existing Memorandum of Understanding between the County and the Baltimore Orioles or other agreements with respect to renovations, improvements, expansions or the provision of additional facilities at either the Ed Smith Stadium Complex or the Buck O'Neil Baseball Complex.

43. Maintenance of Tax-Exempt Status of County Bonds. The Parties each agree not to knowingly take any action or omit to take any action if such action or omission would jeopardize the tax-exempt status of the WVID or County Bonds.

44. Force Majeure. No Party shall be deemed in breach of this Agreement in the event of non-performance due to a Force Majeure; provided, however, that any event involving or relating to any County restrictions or acts or failures to act shall not relieve the County of its obligations pursuant to this Agreement unless the failure to act is as a result of another Force Majeure beyond the reasonable control and without the fault of the Party claiming an excuse from performance. The Parties' respective performance under this Agreement will be suspended during such Force Majeure, each Party shall resume performance of this Agreement upon the conclusion of such Force Majeure, and the Parties shall confer in good faith to determine if any remedial action is necessary as a result of such Force Majeure.

45. No Personal Liability. Nothing herein shall be construed as creating any individual or personal liability on the part of any of the County's elected or appointed officials, officers, boards, commissions, employees, representatives, consultants, servants, agents, attorneys and volunteers or on the part of any of the ANLBC's members, executives, officers, or employees.

46. General Representations and Warranties.

(a) ANLBC hereby make the following representations and warranties:

(i) Organization. ANLBC is a limited liability company duly organized and validly existing under the laws of the State of Georgia and has the requisite power and authority to enter into and perform its obligation under this Agreement.

(ii) Authorization/Consents. This Agreement has been duly authorized by all necessary action on the part of ANLBC and does not require notice to or the consent or approval of any trustee or holder of any indebtedness or any other Person, except such as have been, or on or before the Commencement Date will have been duly given or obtained.

(iii) Execution. This Agreement, upon the execution and delivery hereof, will constitute a legal, valid and binding obligation of ANLBC, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(iv) No Violation. Neither the execution, delivery or performance of this Agreement by ANLBC, nor the consummation by ANLBC of the transactions contemplated

hereby, nor compliance by ANLBC with the provisions hereof conflicts or will conflict with, nor results in or will result in the breach of any provisions of, the operating/organizational documents of ANLBC, any applicable law binding on ANLBC or any indenture, mortgage, contract, lease or other instrument to which ANLBC is a party or by which it or any of its property is bound.

(v) **Litigation.** There is no action, suit, investigation or proceeding pending or, to its knowledge, threatened against ANLBC before any court, arbitrator or administrative or Governmental Authority and which, if decided adversely to ANLBC's interest, would have an adverse effect upon the ability of ANLBC to perform its obligations under this Agreement.

(b) The County hereby makes the following representations and warranties:

(i) **Organization.** The County is a Florida a charter county and political subdivision of the State of Florida and has the requisite power and authority to enter into and perform its obligation under this Agreement.

(ii) **Authorization/Consent.** This Agreement has been duly authorized by all necessary governmental action on the part of the County and does not require notice to or the consent or approval of any trustee or holder of any indebtedness or any other Person, except such as have been, or on or before the Commencement Date will have been duly given or obtained.

(iii) **Execution.** This Agreement, upon the execution and delivery hereof, will constitute, a legal, valid and binding obligation of the County, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(iv) **No Violation.** Neither the execution, delivery or performance of this Agreement by the County, nor the consummation by the County of the transactions contemplated hereby, nor compliance by the County with the provisions hereof conflicts or will conflict with, nor results in or will result in the breach of any provisions of, the organizational documents of the County, any applicable law binding on the County or any indenture, mortgage, contract, lease or other instrument to which the County is a party or by which it or any of its property is bound.

(v) **Litigation.** There is no action, suit, investigation or proceeding pending or, to its knowledge, threatened against the County before any court, arbitrator or administrative body or Governmental Authority and which, if decided adversely to the County's interest, would have an adverse effect upon the ability of the County to perform its obligations under this Agreement.

47. **Florida State League Team.** The Parties acknowledge and agree that ANLBC does not currently own a Florida State League team but instead provides minor league players and coaches of the Team to a third party owner of a Florida State League team per the terms of a standard player development contract. In the event that ANLBC acquires rights ("FSL Rights")

to own, operate or affiliate with a Florida State League team at the Facility and to play Florida State League games at the Facility, ANLBC shall provide written notice to the County with respect to the acquisition of such FSL Rights. ANLBC shall have the right to play such Florida State League games at the Facility to the extent of such FSL Rights acquired by ANLBC and such games shall be deemed "Home Games" per the terms of this Agreement subject to all applicable MiLB rules, regulations and approvals. The Parties will work in good faith to obtain all necessary MiLB and MLB Approvals in connection with the acquisition of such FSL Rights by ANLBC to allow ANLBC to play such Florida State League games at the Facility per the terms of this Agreement.

48. Third Party Beneficiaries.

(a) WVID is an express third party beneficiary of the terms, to the extent applicable, of Sections 5(e), 6(a), 20, 21 and 43 to this Agreement, is entitled to the rights and benefits thereunder and may enforce Sections 5(e), 6(a), 20, 21 and 43 hereof as if it were a party hereto; provided however that the foregoing shall not give rise to any obligations on the part of WVID nor any right of any party or non-party to bring or maintain an action against WVID based on the third party rights and benefits granted hereunder.


(b) Developer is an express third party beneficiary of the terms, to the extent applicable, of Sections 5(d), 9, 16(a), 16(b), 16(c), and 21(c) to this Agreement, is entitled to the rights and benefits thereunder and may enforce Sections 5(d), 9, 16(a), 16(b), 16(c), and 21(c) hereof as if it were a party hereto; provided however that the foregoing shall not give rise to any obligations on the part of Developer nor any right of any party or non-party to bring or maintain an action against Developer based on the third party rights and benefits granted hereunder.

(c) Nothing in this Agreement, express or implied, is intended to (a) confer upon any Person other than MLB, WVID or Developer and the Parties and their permitted successors and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise; or (b) authorize anyone not a party to this Agreement (other than MLB, WVID or Developer) to bring or maintain an action pursuant to or based upon this Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of ANLBC and duly authorized officials of the County, each of whom hereby represents and warrants that he has the full power and authority to execute this Agreement in such capacity, all as of this 2~~nd~~ day of May, 2017.

SARASOTA COUNTY, a charter county and political subdivision of the State of Florida

By: 
Name: _____
Title: Chairman

ATTEST:

KAREN E. RUSHING, Clerk of the Circuit Court and Ex-Officio Clerk of the Board of County Commissioners of Sarasota County, Florida

By: 
Deputy Clerk

Approved as to form and correctness

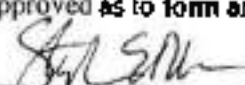

County Attorney

EXHIBIT A-1

CAPITAL MAINTENANCE AND REPAIRS

- (a) **HVAC Capital:** Including but not limited to major repair or replacement of all HVAC systems and control components including but not limited to central chillers, cooling towers, heat exchangers, DDC automation, energy management systems, package units, air handlers, power induction units, electric or gas heating devices and related equipment.
- (b) **Plumbing Capital:** Including but not limited to major repair or replacement of all water, sewer and gas lines, pumps, pump motors, gearboxes, grease traps, hot water tanks, hot water heaters, boilers either gas or electric, internal coils, manifolds, etc.
- (c) **Electrical Capital:** Including but not limited to major repair or replacement of main power feeds, main switchgear, buss bars, automatic transfer switches, emergency generators, ups systems, field/sports lighting and its components, general power distribution, energy management devices, program and lighting hardware and software, etc.
- (d) **Fire Protection Capital:** Including but not limited to major repair or replacement of fire pumps and motors, wet and dry sprinkler distribution, piping, ansul systems and main annunciator and related alarm devices, etc.
- (e) **Concession Capital:** Including but not limited to major repair or replacement of structurally mounted concessions fixtures and equipment provided by the County (e.g., exhaust vents, grease traps, ansul systems, electrical hook-ups, counters, countertops, roll-down doors, plumbing and sinks, fixtures and lighting).
- (f) **Concrete Capital:** Repair and/or replace cracked and/or disintegrated concrete surfaces as needed including but not limited to concourses, pre-cast, cast in place, spalling, sidewalks, curbing, ADA ramps, traffic coatings, stair risers, stucco walls, eifs walls & ceilings etc.
- (g) **Seating Capital:** Replace in part or entire sections of seats and seat standards, filigrees, cup holders and all other integral components of permanently affixed fan seating.
- (h) **Painting Capital:** Includes all exterior protective paints and coatings including but not limited to paint, stains, waterproof and anti-slip coatings as specified. Full scale painting of all structural steel, fencing, hand rails, gates, metal fascia, etc. Seal coating and application of anti-slip coatings, traffic coatings and stains.
- (i) **Field/Sports Lighting Capital:** Field/ lighting repair or replacement and all related components including but not limited to lamps, fixtures, lenses, ballasts, relays, etc., all considered capital and replaced or repaired per manufacturer's recommendation or as necessary to meet MLB minimum standards.

- (j) **Fencing/Gates/Netting Capital:** Including but not limited to major repair or replacement of security fencing including steel, aluminum, chain link, wood, etc. within the park and parking lots. Included in this would be field wall and padding, home plate netting and support structures.
- (k) **Parking Lot Capital:** Including but not limited to major repair or complete resurface of all asphalt parking surfaces, walkways and structures, weather shelters, curbing, car stops, light poles, lamps and bases, general lighting and power, distribution lines, wiring, panels, transformer etc. Lot stripping, patching, crack-fill and sealcoating.
- (l) **LED Matrix Capital:** Including but not limited to major repair or replacement of all LED boards, including but not limited to main scoreboard, marquee, ribbon boards, speed of pitch, out of town scoreboard and strike out boards, in stadium TV monitors, etc. Includes LED board hardware, wiring, software and other components integral for system operation. Any software or component upgrades from the base package provided by the manufacturer are the sole responsibility of ANLBC.
- (m) **Public Announcement Systems Capital:** Including but not limited to major repairs or replacement of general sound systems including public announce system, main park speakers systems, amps and related components.
- (n) **Other Capital:** Major repairs or replacement due to electrical failures or short circuits in risers, panels, disconnect, transformers, circuit boards, main switches and overload protection and control hardware. Major repairs or replacement due to inclement weather including but not limited to damage from major & minor leaks, floods, tornados, hurricanes, lightning, earthquakes and other acts of God.
- (o) **Elevator/escalator Capital:** Major repairs or replacement of any component integral to elevator/escalators operation including but not limited to cabs, steps & step combs, controls (internal and external) motors, cables, or other as required by state or county regulation.
- (p) **Flooring Capital:** Including but not limited to replacement of any hard wood, ceramic, vinyl or other flooring material, except carpeting.
- (q) **Door/Lock Capital:** Major repair or replacement of any entrance security door and its components including but not limited to glass, metal, steel frame, motorized or manual roll-up doors, etc. Includes all hardware and software for digital locks and security access tracking systems.
- (r) **Roofing/Fascia Capital:** Major repair or replacement of any roof or roof type structure including but not limited to built-up, PVC, EDPM, metal canopies and/or awnings, etc. Seal coat exterior brick, stucco or precast property envelope no later than every seventh year or sooner as needed.

- (s) **Glass/Window Capital:** Major repair or replacement of glass/window and components including but not limited to press or media fixed or retractable windows storefronts, main entrances, ticketing and restaurants, etc.

**EXHIBIT A-2
ROUTINE MAINTENANCE**

1. Performing all preventive or routine maintenance which is stipulated in operating manuals for all components of the Facility as regular, periodic maintenance procedures.
2. Regular maintenance of the HVAC, plumbing, electrical, water, sewage and field drainage systems, and escalators and elevators, including periodic cleaning, lubricating, servicing and replacement of incidental parts.
3. Grounds keeping, including mowing, seeding, fertilizing and re-sodding of all grasses and maintenance and replacement of all shrubs and flowers and maintenance of all trees.
4. Changing of isolated light bulbs, fuses and circuit breakers as they burn out or require replacement.
5. Painting and reapplication of protective materials, including but not limited to caulk, sealant and strip-resistant materials.
6. Maintenance of the scoreboards, instant replay boards and/or advertising panels, including but not limited to the replacement of isolated bulbs in connection therewith.
7. Repair and maintenance of isolated seats and seat standards, the public address system, speakers, amplifiers and control panels, if any.
8. Repair or replacement of any item due to misuse by the Team.

**EXHIBIT B
CMF FUNDING SCHEDULE**

Years	Contribution
1-5	\$125,000
6-10	\$175,000
11-20	\$250,000
21-25	\$225,000
26-30	\$100,000
Total Cap Ex Contribution	\$11,250,000 over 30 years (\$5,625,000 each)

EXHIBIT C
FACILITY SITE

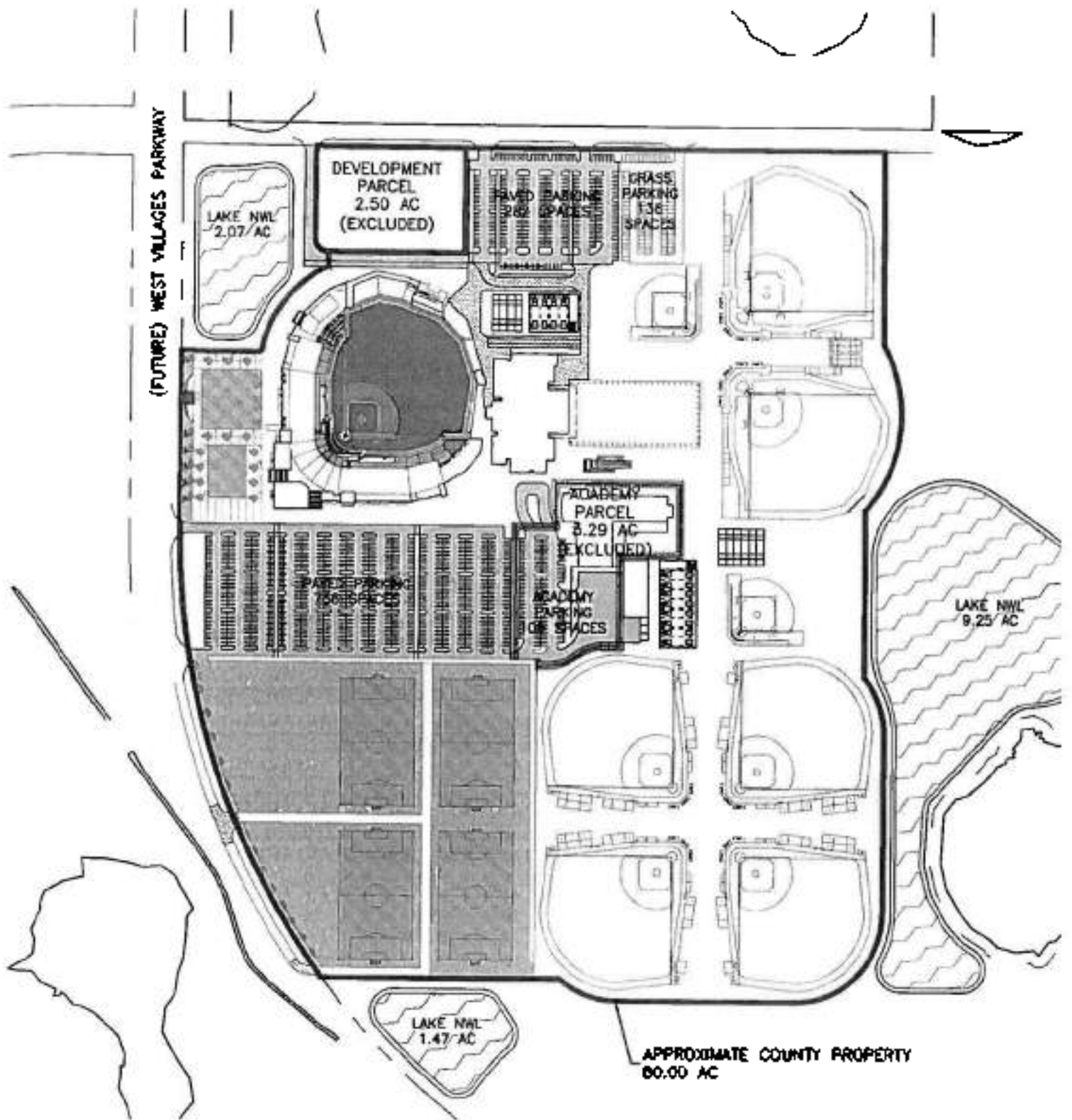


Exhibit C
Braves Spring Training Facility



EXHIBIT D

Depiction of Multipurpose Fields and Public Plaza

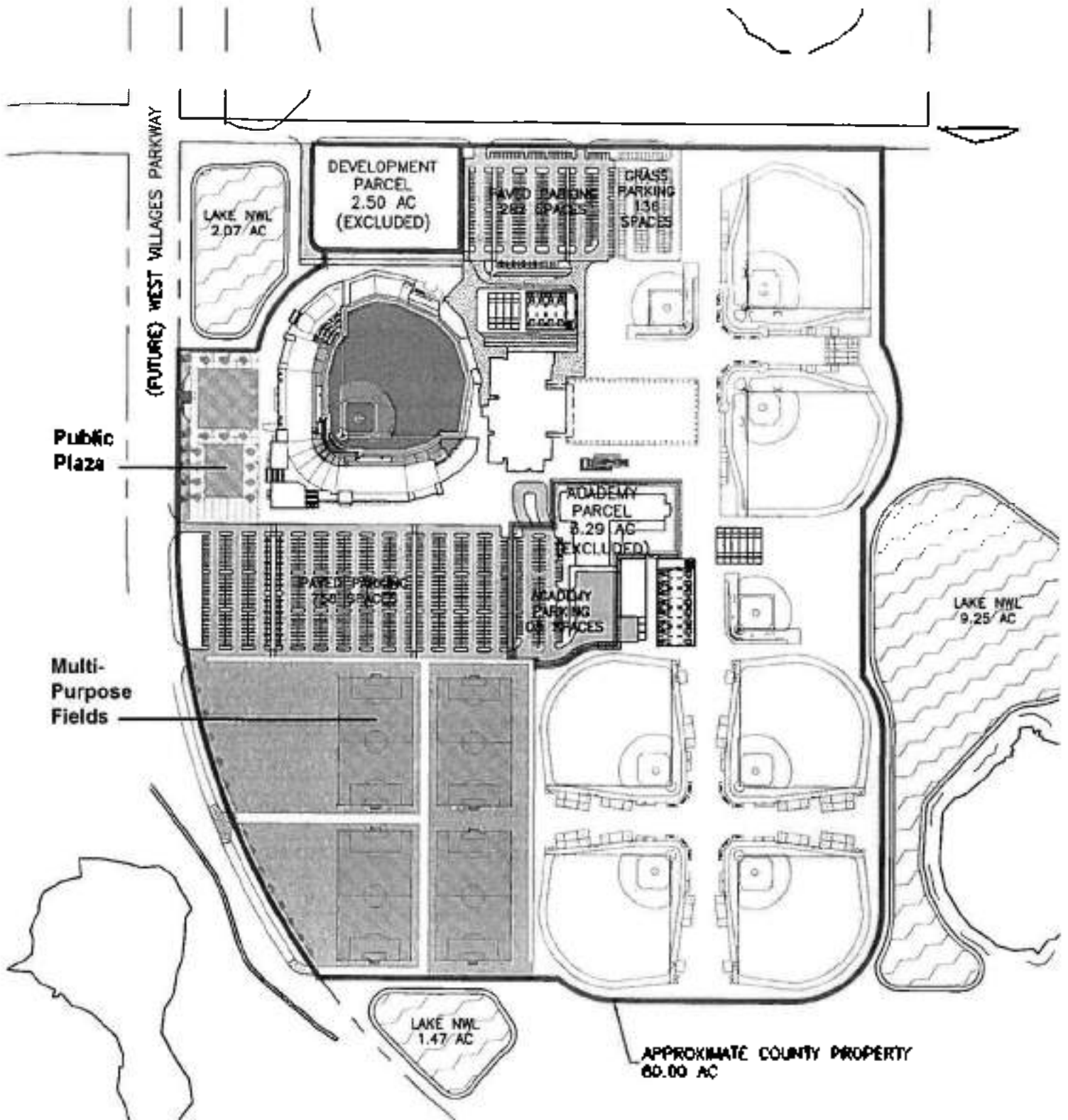


Exhibit D
Multi-Purpose Fields and Public Plaza



EXHIBIT E – INSURANCE

1. ANLBC Insurance. Throughout the Term of the Agreement, including any Extension Terms, ANLBC shall provide and maintain, at its expense, the following insurance with respect to any Claims caused by, resulting from, arising out of or in connection with ANLBC and Team's operations, duties and obligations pursuant to this Agreement:

- (a) Commercial General Liability insurance with limits not less than \$1,000,000 each occurrence and \$2,000,000 in the aggregate. Such insurance shall include coverage for contractual liability, products-completed operations liability, personal and advertising injury liability, participant legal liability, premises liability, liquor liability (for sale of alcohol), third party property damage and bodily injury liability (including death).
- (b) Automobile Liability insurance covering liability arising out of ANLBC's use, operation and/or maintenance of any auto (including owned, non-owned, leased, hired or borrowed), with limits not less than \$1,000,000 combined single limit each accident for bodily injury and property damage.
- (c) Workers' Compensation insurance with statutory limits as required by the State of Florida covering all ANLBC and Team employees. Such insurance policy shall also include Employer's Liability coverage with limits not less than \$1,000,000 each accident, \$1,000,000 disease-each employee and \$1,000,000 disease-policy limit.
- (d) Garage keepers Legal Liability for liability arising out of damage to automobiles left in ANLBC's care, custody or control in the Facility parking areas, with limits of not less than \$1,000,000 combined single limit each loss. Coverage is contingent upon establishing liability on the part of ANLBC. Said requirement may be satisfied through insurance maintained by a parking management contractor.
- (e) Umbrella and/or Excess Liability insurance with limits not less than \$10,000,000 each occurrence and in the aggregate shall apply in excess of and on a following form basis to the underlying Commercial General Liability, Garage keepers Legal Liability, Automobile Liability and Employer's Liability policy limits.
- (f) Property insurance covering ANLBC's business personal property, including but not limited to FF&E and Trade Fixtures, located at the Facility. Covered property shall include any improvements to the Facility owned by ANLBC, including movable property which is not permanently affixed to the Facility and is capable of removal at the end of the Term. Said policy shall provide coverage on a replacement cost basis, and shall be written on a special causes of loss coverage form insuring against all risks of physical loss and/or damage, including, but not limited to, the perils of flood, earthquake, collapse, windstorm, fire, vandalism and malicious mischief, sprinkler leakage, theft and water damage coverage.

2. **County Insurance.** Throughout the Term of this Agreement, including any Extension Terms, the County shall provide and maintain, at its expense, the following insurance or equivalent self-insurance for which the liability of the County shall be subject to Section 768.28, Florida Statutes with respect to any Claims caused by, resulting from, arising out of or in connection with the operations, duties and obligations of County pursuant to this Agreement:
- (a) **Commercial General Liability** coverage with limits not less than \$1,000,000 each occurrence and in \$2,000,000 in the aggregate. Such insurance shall include coverage for contractual liability, products-completed operations liability, personal and advertising injury liability, participant legal liability, premises liability, liquor liability (if applicable), third party property damage and bodily injury liability (including death).
 - (b) **Automobile Liability** coverage for liability arising out of County's use, operation and/or maintenance of any auto (including owned, non-owned, leased, hired or borrowed), with limits not less than \$1,000,000 combined single limit each accident for bodily injury and property damage.
 - (c) **Workers' Compensation.** The County is self-insured pursuant to Chapter 440, Florida Statutes covering all County employees. Such insurance policy shall also include Employer's Liability coverage with limits not less than \$1,000,000 each accident, \$1,000,000 disease-each employee and \$1,000,000 disease-policy limit.
 - (d) **Property** insurance covering the Facility (including all structural components, systems components or integral parts of the Facility, the Facility Site, parking areas and appurtenant improvements) on a replacement cost basis and sub-limits in amounts that are customary, as established using an appropriate industry standard probable maximum loss analysis (as long as such sub-limits are commercially and reasonably available). Said policy shall be written on a special causes of loss coverage form insuring against all risks of physical loss and/or damage, including, but not limited to, the perils of flood, earthquake, collapse, windstorm, fire, vandalism and malicious mischief, sprinkler leakage, theft and water damage coverage.

**JOINDER OF BRAVES FLORIDA RENTCO, LLC
(FACILITY OPERATING AGREEMENT)**

By executing this joinder (this “Joinder”), the undersigned, a Delaware limited liability company (“RentCo”), hereby agrees, effective as of December 21, 2017, to be bound by the obligations applicable to ANLBC (as defined below) contained in Section 6(a) of the Facility Operating Agreement, dated as of May 23, 2017 (the “Facility Operating Agreement”), by and among Sarasota County, Florida, a charter county and political subdivision of the State of Florida (the “County”) and Atlanta National League Baseball Club, LLC, a Georgia limited liability company (“ANLBC”), with the same force and effect as if originally named therein as a co-obligor of ANLBC with respect to Section 6(a); provided that, the undersigned’s obligation with respect to the payment of the Annual Fee pursuant thereto shall be limited to an amount equal to the lesser of (i) the cash received by the undersigned from Braves Stadium Company, LLC, a Delaware limited liability company (“StadCo”), pursuant to the Distribution Rights Contribution Agreement, dated as of the date hereof (the “Contribution Agreement”), by and among StadCo, RentCo and Braves Baseball Holdco, LLC, a Delaware limited liability company (“Baseball Holdco”), and (ii) any required and unpaid payments of the Annual Fee that will be due and owing by RentCo to WVID (as defined below) during the remainder of the then-current fiscal year. Without limiting the generality of the foregoing, the undersigned hereby agrees and acknowledges that it has all the rights, entitlements, duties and obligations of a co-obligor of ANLBC as set forth in the Facility Operating Agreement (solely as such rights, entitlements, duties and obligations relate to the payment of the Annual Fee to West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes and Chapter 2004-456, Laws of Florida, Acts of 2004 (“WVID”), as amended, as contemplated therein), as the same may be amended, if at all, concurrently with the execution and delivery of this Joinder.

The undersigned acknowledges that it has received and has had the opportunity to review the Facility Operating Agreement. The undersigned represents and warrants that this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

The provisions of Sections 36 (*Governing Law, Venue and Jurisdiction*), 37 (*Waiver of Jury Trial*), 38 (*Multiple Counterparts*), 39 (*Entire Agreement*) and 41 (*MLB and MiLB Subordination*) of the Facility Operating Agreement shall apply to this Joinder *mutatis mutandis*.

[Signature pages follow]

IN WITNESS WHEREOF, the undersigned has caused this Joinder to be executed and delivered as of the date first written above.

BRAVES FLORIDA RENTCO, LLC,
a Delaware limited liability company

By: 
Name: Terence F. McGuirk
Title: Chief Executive Officer

ACKNOWLEDGED AND AGREED:

ATLANTA NATIONAL LEAGUE BASEBALL CLUB, LLC,
a Georgia limited liability company

By: 
Name: Terence F. McGuirk
Title: Chief Executive Officer

SARASOTA COUNTY, FLORIDA
a charter county and political subdivision of the State of Florida

By: _____
Title: Chairman

ATTEST:

**KAREN E. RUSHING, Clerk of the Circuit Court
and Ex-Officio Clerk of the Board of
County Commissioners of Sarasota, County, Florida**

By: _____
Title: Deputy Clerk

Approved as to form and correctness

County Attorney

IN WITNESS WHEREOF, the undersigned has caused this Joinder to be executed and delivered as of the date first written above.

BRAVES FLORIDA RENTCO, LLC,
a Delaware limited liability company

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED:

ATLANTA NATIONAL LEAGUE BASEBALL CLUB, LLC,
a Georgia limited liability company

By: _____
Name:
Title:

SARASOTA COUNTY, FLORIDA
a charter county and political subdivision of the State of Florida

By: _____
Title: Chairman

ATTEST:

KAREN E. RUSHING, Clerk of the Circuit Court
and Ex-Officio Clerk of the Board of
County Commissioners of Sarasota County, Florida

By: _____
Title: Deputy Clerk

Approved as to form and correctness

County Attorney

This space reserved for use by the Clerk of
the Circuit Court

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2017198493 TO PAGE
AUGUST 23, 2017 10:54:28 AM
KAREN E. BUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL

This instrument prepared by
and return to:

Jonathan T. Johnson, Esq.
HOPPING GREEN & SAMS, P.A. *l*
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301



**INTERLOCAL AGREEMENT REGARDING SPRING TRAINING
STADIUM FINANCING OBLIGATIONS**

This Interlocal Agreement (the "Interlocal Agreement") is made and entered into this 21 day of JULY, 2017 (the "Effective Date"), by and between the City of North Port, Florida, a Florida municipal corporation (the "City") and West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes, and Chapter 2004-456, Laws of Florida, as amended ("WVID"). The City and WVID shall be referred to herein jointly as the "Parties" and each, individually, as a "Party."

WITNESSETH:

WHEREAS, WVID is a local unit of special-purpose government established for the purpose of financing, acquiring, constructing, operating and/or maintaining public infrastructure improvements, including without limitation stadiums and ballfields, within and without its boundaries; and

WHEREAS, WVID, the City, Sarasota County, Florida (the "County"), Atlanta National League Baseball Club, LLC ("ANLBC"), Manasota Beach Ranchlands, LLLP (the "Developer"), and Calben (US) Corporation (the "Developer Guarantor") (the Developer Guarantor, together with WVID, the City, the County, ANLBC, and the Developer, are collectively hereinafter referred to as the "Stakeholders") have entered into that certain *Letter of Intent and Term Sheet*, dated March 9, 2017 (collectively, the "Term Sheet"); and

WHEREAS, pursuant to the Term Sheet, WVID shall provide for the design and construction, and the financing thereof, of certain spring training facilities and associated improvements to be utilized by ANLBC (collectively, the "Facility"); and

WHEREAS, pursuant to the Term Sheet, the County, WVID, and ANLBC entered into that certain *Non-Relocation Agreement*, dated May 23, 2017, providing for the Atlanta Braves to play its home spring training games at the Facility for an initial 30-year term ("Non-Relocation Agreement"); and

WHEREAS, the Term Sheet contemplates that the Facility be financed with (i) the proceeds of bonds issued or other form of indebtedness incurred by WVID and secured by grant funding (the "Spring Training Program Grant") awarded by the State of Florida (the "State Contribution"); (ii) a financial contribution from the City (the "City Contribution"); (iii) the net proceeds of bonds issued or other form of indebtedness incurred by the County (the "County Contribution"); (iv) the proceeds of bonds issued or other form of indebtedness incurred by WVID, or another entity, and secured by annual contributions from the Developer (the "Developer Contribution"); and (v) the proceeds of bonds issued or other form of indebtedness incurred by WVID, or another entity, and secured by annual contributions from ANLBC (the "ANLBC Contribution") (the ANLBC Contribution, together with the State Contribution, the City Contribution, the County Contribution, and the Developer Contribution, are collectively hereinafter referred to as the "Facility Funding Obligation"); and

WHEREAS, Exhibit D to the Term Sheet contemplates that WVID shall issue bonds or other indebtedness secured by the Facility Funding Obligation (hereinafter, the "WVID Bonds"), the proceeds of which shall be received by WVID on or before December 31, 2017 (the "Target Funding Date"); and

WHEREAS, notwithstanding the foregoing, so long as the Spring Training Program Grant has been awarded by the State by the Target Funding Date, if the bonds or other indebtedness to be issued by WVID and secured by the Developer Contribution and the ANLBC Contribution (the "WVID Debt") and/or the bonds or other indebtedness to be issued by WVID and secured by the State Contribution (the "State Sales Tax Payments Bonds," and together with the WVID Debt, the "WVID Bonds") is not yet issued and the net proceeds therefrom deposited into the respective subaccount of the WVID Construction Account by the Target Funding Date, WVID may instead acquire temporary funding (hereinafter, the "Temporary Funding") in an amount necessary to preserve the Project Schedule between January 1, 2018 and February 28, 2018, the occurrence of which shall not constitute a default under the Development Agreement (hereinafter defined) or this Agreement, provided that the WVID Bonds shall be issued and the proceeds therefrom deposited to the applicable subaccount of the WVID Construction Account on or before February 28, 2018; and

WHEREAS, the Term Sheet contemplates that the City Contribution is to be comprised of a Three Hundred Thousand Dollar (\$300,000.00) annual contribution to WVID over a period of thirty (30) years, resulting in a total payment of Nine Million Dollars (\$9,000,000.00); and

WHEREAS, there are extensive benefits to the Stakeholders in the event that the City Contribution is paid to WVID as a lump sum payment instead of through the issuance of the WVID Bonds, which benefits include but are not limited to the following: (i) conserves significant staff and legal time, resources, and expenses that otherwise would have been expended relative to the issuance and remittance of the annual payments; (ii) avoids the need to utilize a portion of the City Contribution towards WVID's bond-related expenses such as issuance costs, underwriting fees and costs, and legal, financial advisory, and other consultant fees and expenses; and (iii) streamlines the process of obtaining the Facility Funding Obligation; and

WHEREAS, there are additional benefits specific to the City in the event that the City Contribution is paid as a lump sum payment, which benefits include but are not limited to the following: (i) eliminates the City's need to budget for the City Contribution payments over the next thirty (30) years during unknown market conditions (which allows for the City to better allocate financial resources within the current and/or upcoming fiscal year); (ii) increases the City's future borrowing capacity by eliminating the City's annual payment; (iii) prevents the potential effect of binding future City Commissions relative to the provision of the City Contribution over the next thirty (30) years; and (iv) reduces City staff resources needed to coordinate the payment of the City Contribution semi-annually over the next thirty (30) years; and

WHEREAS, due to financial economies and other efficiencies gained by WVID not issuing the portion of the WVID Bonds secured by the City Contribution provided over a term of thirty (30) years, the Parties now desire for the City Contribution to instead be made a lump sum contribution to WVID in the amount of Four Million Seven Hundred Thousand Dollars (\$4,700,000.00); and

WHEREAS, the terms and conditions of the State Contribution, the County Contribution, the Developer Contribution, and the ANLBC Contribution are more particularly set forth in that certain *Development Agreement* by and between the County, the City, WVID, the Developer, the Developer Guarantor, and ANLBC that has been executed or is to be executed by such parties (hereinafter, the "Development Agreement"); and

WHEREAS, the terms and conditions of the County Contribution are more particularly set forth in the *Development Agreement* and that certain *Interlocal Agreement* by and between the County and WVID as contemplated by the Term Sheet ("County Interlocal Agreement") that has been executed or is to be executed by such parties; and

WHEREAS, the terms and conditions of the State Contribution are more particularly set forth in the *Development Agreement* and that certain *Spring Training Program Agreement* by and between the State and WVID that has been executed or is to be executed by such parties (hereinafter, the "Spring Training Program Agreement"); and

WHEREAS, in accordance with intent of the Term Sheet, WVID and the City desire to enter into this Interlocal Agreement to set forth the rights, duties and obligations of the Parties hereto relative to the provision of the City Contribution.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

SECTION 1. RECITALS; DEFINED TERMS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Interlocal Agreement.

SECTION 2. PROVISION OF THE CITY CONTRIBUTION.

- A. Notwithstanding anything to the contrary in the Term Sheet, the City acknowledges and agrees that it shall partially provide for the funding of the design and construction of the Facility by contributing a lump sum payment to WVID in the amount of Four Million Seven Hundred Thousand Dollars (\$4,700,000.00). Such amount shall be due and payable to WVID in one or more installments, but paid in full no later than the earlier of: (i) the Target Funding Date; or (ii) if the WVID Bonds have not yet been issued as of such date, upon WVID's receipt of the Temporary Funding. Beyond the City Contribution, other than as a result of a default of its obligations hereunder, the City shall have no additional financial or other liability relative to the Facility Funding Obligation.
- B. Upon receipt, WVID shall deposit the proceeds of the City Contribution in the applicable construction account held by a trustee on behalf of WVID pursuant to a custodian agreement, all in accordance with the Development Agreement for use in financing the costs relative to the design and construction of the Facility. WVID may utilize such funds in the manner set forth in the Development Agreement.
- C. If, as of the Target Funding Date, all Conditions Precedent (hereinafter defined) have been met pursuant to Section 3(A) below, and the City fails to make its payment of the City Contribution, WVID shall provide immediate notice of such default to all of the Parties to the Development Agreement, and WVID shall have the option to terminate this Interlocal Agreement as of the Target Funding Date (hereinafter, a "Default Termination").

SECTION 3. CONDITIONS PRECEDENT.

- A. The City's obligation to pay the City Contribution as contemplated herein and to take any other action required by this this Interlocal Agreement is hereby expressly contingent upon the satisfaction and occurrence of each of the following conditions (collectively the "Conditions Precedent") prior to the Target Funding Date:

 - i. The Stakeholders' approval and execution of the Development Agreement;
 - ii. WVID and the County's approval and execution of the County Interlocal Agreement;
 - iii. The State's award of the Spring Training Program Grant to WVID;
 - iv. WVID's issuance of bonds or other indebtedness secured by the Developer Contribution and the ANLBC Contribution; and

v. **Receipt of the County Contribution by WVID.**

Notwithstanding the foregoing, in the event that the Condition Precedent set forth in Section 3(A)(iv) above has not occurred on or before the Target Funding Date, such Condition Precedent shall be deemed to have been met so long as WVID secures the Temporary Funding by such date.

- B.** Should any of the foregoing conditions have not been satisfied by the Target Funding Date, the City may terminate this Interlocal Agreement by written Notice to WVID and the parties to the Development Agreement, termination to be effective immediately upon issuance of said Notice.

SECTION 4. REFUND.

- A.** WVID shall refund to the City the full amount of the City Contribution if any party terminates the Development Agreement, but only to the extent that WVID is able to recover liquidated damages from ANLBC pursuant to Section 5.2 of the Non-Relocation Agreement which are allocable to the City Contribution. In case of any such termination, WVID agrees to pursue all legal means for all remedies available at law to recover damages from ANLBC.
- B.** WVID shall refund to the City a prorated amount of the City Contribution if any party terminates the Non-Relocation Agreement prior to the initial 30-year term of same, but only to the extent that WVID is able to recover liquidated damages from ANLBC pursuant to Section 5.2 of the Non-Relocation Agreement which are allocable to the City Contribution. Any refund shall be calculated and prorated to a monthly amount. In case of any such termination, WVID agrees to pursue all legal means for all remedies available at law to recover damages from ANLBC.
- C.** Any such refund shall be paid to the City no later than ninety (90) days after receipt of the above-referenced funds by WVID from ANLBC.

SECTION 5. EFFECTIVE DATE; TERM. This Interlocal Agreement shall become effective as of the Effective Date, and shall continue until the termination of all Operative Agreements, which shall include, collectively, the following agreements: (i) this Agreement, (ii) the Development Agreement, (iii) the Non-Relocation Agreement, (iv) the City License Agreement, (v) the Developer License Agreement, (vi) the County and WVID Interlocal Agreement, (vii) the Deed Restriction, (viii) the Spring Training Program Agreement, and (ix) any other agreements deemed necessary by the Parties to memorialize the terms and conditions set forth in the Term Sheet.

SECTION 6. EFFECT OF TERMINATION; REMEDIES. A default under this Interlocal Agreement shall entitle the Parties to all remedies set forth herein:

- A. Negotiations.** In the event of any claim or dispute among the Parties arising out of or relating to this Agreement or the breach thereof, the Parties shall use their best efforts to settle such dispute in a reasonable manner through amicable negotiations. Upon written request from either Party to conduct such negotiations (the "Negotiation Notice"), both Parties shall use commercially reasonable efforts to resolve such dispute in good faith. For ninety (90) days following the issuance of a Negotiation Notice, neither Party shall file any claim or lawsuit to resolve such dispute.
- B. Other Remedies.** Subject to complying with Section 6(A) herein, the Parties shall have the ability to pursue any remedies available at law.
1. Litigation permitted by, arising under, or with respect to this Agreement shall only be instituted in the Twelfth Judicial Circuit Court of Florida in Sarasota County or the Tampa division of the United States District Court for the Middle District of Florida or, in the event of any changes to such circuit, district or division, in the circuit court in the judicial circuit and county or the federal district court and division within which the Facility is located at the time such litigation is filed. The Parties consent to the jurisdiction and venue of such courts for such permitted litigation.
 2. Any failure of a Party to exercise any right or remedy as provided in this Agreement shall not be deemed a waiver by that Party of any claim for damages it may have by reason of the default.

SECTION 7. AMENDMENT. Amendments to and waivers of the provisions contained in this Interlocal Agreement may be made only by an instrument in writing which is executed by the Parties hereto.

SECTION 8. ASSIGNMENT. Neither of the Parties may assign their rights, duties or obligations under this Interlocal Agreement without the prior written approval of the other. Any purported assignment without said written authorization shall be void.

SECTION 9. NOTICES. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by overnight courier or First Class Mail, postage prepaid, to the parties as follows:

To City: City of North Port, Florida
4970 City Hall Boulevard
North Port, FL 34286
Attn: City Manager

With a copy to: City of North Port, Florida
4970 City Hall Boulevard

North Port, FL 34286
Attn: City Attorney

To WVID:

c/o Special District Services
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: District Manager

With a copy (which shall not constitute notice) to:

O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036
Attention: Irwin Rajj, Esq.
E-mail: irajj@onum.com

With a copy (which shall not constitute notice) to:

Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, FL 32301
Attention: Jonathan Johnson, Esq.
E-mail: jonathanj@hgslaw.com

Except as otherwise provided in this Interlocal Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Interlocal Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the respective Parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

SECTION 10. PUBLIC RECORDS. The Parties understand and agree that all documents of any kind provided to WVID or the City in connection with this Interlocal Agreement may be public records, and, accordingly, the parties agree to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*.

SECTION 11. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Interlocal Agreement shall not affect the validity or enforceability of the remaining portions of this Interlocal Agreement, or any part of this Interlocal Agreement not held to be invalid or unenforceable.

SECTION 12. THIRD PARTY BENEFICIARIES. This Interlocal Agreement is solely for

the benefit of the formal parties hereto, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Interlocal Agreement. Nothing in this Interlocal Agreement, expressed or implied, is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy, or claim under or by reason of this Interlocal Agreement or any of the provisions or conditions hereof. The Parties shall be solely responsible for enforcing their rights under this Interlocal Agreement against any interfering third party. Nothing contained in this Interlocal Agreement shall limit or impair the Parties' right to protect its rights from interference by a third party.

SECTION 13. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Interlocal Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Interlocal Agreement.

SECTION 14. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the Parties relating to the subject matter of this Interlocal Agreement.

[Signatures on Next Page]

IN WITNESS WHEREOF, this Interlocal Agreement has been executed by duly authorized officers of WVID and the City, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Interlocal Agreement in such capacity, all as of the day and year first above written.

WEST VILLAGES IMPROVEMENT DISTRICT, an independent special district created pursuant to Chapter 189, Florida Statutes


By: 
Chairman

ATTEST:

By: 
Secretary

CITY OF NORTH PORT, FLORIDA,
a Florida municipal corporation

By: 
Linda M. Yates
Mayor

Attest:

Patsy C. Adkins, MMC
City Clerk

Approved as to form and correctness:


Amber L. Slayton
Interim City Attorney

CONTRACT NO. 2017-285

BCC APPROVED 9-13-17

This space reserved for use by the Clerk
of the Circuit Court

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2017136583 15 PG(S)
November 03 2017 09:40:22 AM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL

Return to:

Stephen E. DeMarsh, Esq.
Office of the County Attorney
1668 Ringling Boulevard, 2nd Floor
Sarasota, Florida 34236



**INTERLOCAL AGREEMENT
BETWEEN SARASOTA COUNTY AND
WEST VILLAGES IMPROVEMENT DISTRICT**

This Interlocal Agreement (the "Interlocal Agreement") is entered into this 12th day of September, 2017 by and between Sarasota County, Florida, a charter county and political subdivision of the State of Florida, and West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes. All capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Development Agreement.

WHEREAS, as of even date herewith, Atlanta National League Baseball Club, LLC, a Georgia Limited Liability Company ("ANLBC"), Sarasota County, Florida, a charter county and political subdivision of the State of Florida ("County"), the City of North Port, Florida, a municipal corporation of the State of Florida ("City"), West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes, and Chapter 2004-456, Laws of Florida, Acts of 2004, as amended ("WVID"), Manasota Beach Ranchlands, LLLP, a Florida limited liability limited partnership ("Developer"), and Calben (US) Corporation, a Delaware Corporation ("Developer Guarantor") have entered into that certain Development Agreement (the "Development Agreement"), and

WHEREAS, the Development Agreement describes the parties' understanding with respect to the design, financing, construction, operation and maintenance of a spring training facility to be used by ANLBC, and

WHEREAS, pursuant to the Development Agreement, WVID shall contract (or accept an assignment of contract(s)) for the design and construction, and a portion of the financing thereof, of certain spring training facilities and associated improvements to be utilized by ANLBC, and

WHEREAS, it is contemplated that the Facility (hereinafter defined) be financed with (i) the proceeds of bonds issued or other form of indebtedness incurred by WVID and secured by grant funding (the "Spring Training Program Grant") awarded by the State of Florida (the "State Contribution"); (ii) a financial contribution from the City (the "City Contribution"); (iii) the proceeds of bonds issued or other form of indebtedness incurred by the County (the "County Bonds"); (iv) a financial contribution from the Developer (the "Developer Contribution"); and (v) the proceeds of bonds issued or other form of indebtedness incurred by WVID, or another

621025-20171017-5202439

3223

entity, and secured by annual contributions from ANLBC (the "ANLBC Contribution"), and together with the State Contribution, the City Contribution, the County Contribution, and the Developer Contribution, the "Facility Funding Obligation"), and

WHEREAS, the Developer is obligated to transfer title of the land upon which the Facility is to be constructed to WVID at no cost, and

WHEREAS, WVID is obligated to transfer title to the land and improvements comprising the Facility to the County following Substantial Completion of the construction of same (as hereinafter defined), and

WHEREAS, the County is obligated to accept the transfer of title to the land and improvements relative to the Facility, and has entered into a Facility Operating Agreement with ANLBC for the use and occupancy of the Facility, and

WHEREAS, the County desires to assign all Annual Fee payments to be made by ANLBC for use of the Facility to WVID, which thereafter desires to assign its right to receive such payments to the hereinafter defined Trustee on its behalf for the purpose of making debt service payments relative to the ANLBC Contribution.

NOW, THEREFORE, for and in consideration of the premises, the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt, sufficiency, and adequacy of which are expressly acknowledged, the County and WVID, each intending to be legally bound, do hereby mutually agree as follows:

1. **Incorporation of Recitals.** The above recitals are hereby confirmed as correct and incorporated herein by reference.
2. **Legal Authority.** This Agreement is entered into under the authority of Chapters 125, 163, and 189, Florida Statutes.
3. **Definitions.**
 - (a) *Annual Fee* shall mean the annual fee payable by ANLBC as defined in the Development Agreement.
 - (b) *Closing* shall mean closing on the conveyance of the Facility Site from WVID to the County.
 - (c) *Construction Manager* shall mean the Construction Manager retained by WVID to construct the Facility.
 - (d) *County Bonds* shall mean those certain bonds to be issued by the County to meet the obligations to WVID to provide a portion of the funding necessary for the design and construction of the Facility.
 - (e) *Drainage License Agreement* shall mean the agreement between the County, ANLBC, WVID and Developer setting forth the rights, duties and obligations of the parties with regard to the Stormwater Management Facilities and the Stormwater

Site (all as defined in the Drainage License Agreement), and providing all rights necessary for the required drainage of the Facility and the Facility Site.

- (f) *Facility* shall mean the Spring Training facility to be developed as more specifically defined in the Development Agreement.
- (g) *Facility Operating Agreement* shall mean that certain agreement between ANLBC and the County dated May 23, 2017, setting forth the terms and conditions under which ANLBC shall occupy, use, operate and manage the Facility.
- (h) *Facility Site* shall mean that certain tract of land situated in Sarasota County, Florida, as generally set forth in Exhibit A, and as defined in the Development Agreement. For the avoidance of doubt, the Facility Site shall not include the Stormwater Site (as defined in the Drainage License Agreement).
- (i) *Funding Date* shall mean the date on which the WVID Construction Account (as Defined in the Development Agreement), or any subaccounts thereof, holds all of the following amounts, which is anticipated to be December 2017: (a) the City Contribution, (b) the net proceeds of the County Bonds, (c) the net proceeds of the States Sales Tax Payments Bonds or the Temporary Funding, (d) the net proceeds of the WVID Debt, and (e) the Developer Contribution.
- (j) *Governmental Authority or Governmental Authorities* shall mean any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency, or any instrumentality of any of them having jurisdiction with respect to the Facility or Facility Site and any Persons in connection with the design, development, construction, equipping, commissioning, use, occupancy, possession, operation, maintenance and management of the Facility or Facility Site.
- (k) *Program* shall mean the design and construction requirements for the Facility and the Facility Site as more particularly set forth in the Development Agreement. The Program shall be subject to modification and adjustment as set forth in the Development Agreement.
- (l) *Project Budget* shall mean the budget of the costs to construct the Facility, as may change from time to time, as more particularly set forth in the Development Agreement.
- (m) *Spring Training Program Agreement* shall mean the Spring Training Program Agreement between the Florida Department of Economic Opportunity and WVID relative to the State Sales Tax Payment Bonds as the same may be amended or supplemented from time to time.
- (n) *State Sales Tax Payments Bonds* shall mean those certain bonds, notes or other form of indebtedness, in one or more series, to be issued by the WVID in an amount necessary to finance the portion of the design and construction of the Facility and secured by the State Contribution.
- (o) *Substantial Completion* shall be defined as more particularly set forth in the Construction Contract, but shall include, at a minimum, the occurrence of all of the following: (i) the Design Professional has delivered to the parties to the Development Agreement a certificate certifying that the Facility is sufficiently complete in accordance with the requirements of the Construction Contract subject to the completion of punch list items that do not materially affect the use or occupancy of the Facility or its operation for purposes as a Spring Training Facility, (ii) all required

governmental inspections and certifications have been made and posted, and (iii) a temporary or permanent certificate of occupancy has been issued in respect of the Facility; provided that the certificate of occupancy shall be delivered to ANLBC promptly following its issuance.

- (p) *Temporary Funding* shall mean funding from ANLBC to be utilized by WVID in the event that the State Sales Tax Payment Bonds are not issued by the Funding Date, as more particularly defined in the Development Agreement.
 - (q) *Trustee* shall mean the Trustee of the WVID Debt and the State Sales Tax Payment Bonds.
 - (r) *WVID Debt* shall mean those certain bonds, notes or other form of indebtedness, in one or more series, to be issued by the WVID in an amount necessary to finance a portion of the design and construction of the Facility and secured by the Annual Fee.
- 4. Conditions Precedent.** The obligations of the County and WVID set forth herein are conditioned upon the following:
- (a) **Spring Training Program Grant.** WVID shall have secured the grant of award of the Spring Training Program Grant pursuant to the State Certification Letter from the State of Florida in the amount of \$1 million per year for a period of twenty (20) years no later than the Funding Date.
 - (b) **Development Agreement.** Each of the relevant parties shall have entered into the Development Agreement no later than the Funding Date.
 - (c) **Developer Guarantor Agreement.** Developer Guarantor shall have entered into a guaranty agreement as described in the Development Agreement no later than the Funding Date.
- 5. Funding Obligations.** The County and WVID each have obligations to issue debt instruments in order to fund the Facility design and construction costs as more fully set forth in the Development Agreement and the plan of finance incorporated therein.
- (a) **County Funding Obligations.** The County has agreed to issue its County Bonds for the purpose of meeting its obligation to partially fund the cost of the design and construction of the Facility in accordance with the Program set forth in the Development Agreement. The County is obligated to make net bond proceeds of \$21,262,000.00 (or similar alternative financing) available on the Funding Date. The County shall use its best efforts to close on the County Bonds on or before the Funding Date, provided that full funding will be made available on the Funding Date. The County Bonds will be issued as tax-exempt obligations.
 - (b) **WVID Funding Obligations.** WVID shall issue the State Sales Tax Payments Bonds and the WVID Debt for the purpose of meeting its obligation to partially fund the cost of the design and construction of the Facility in accordance with the Program set forth in the Development Agreement. The amount of the State Sales Tax Payment Bonds and the WVID Debt is set forth in more detail in the Plan of Finance included in the Development Agreement. WVID shall use its best efforts to close on the WVID Debt and the State Sales Tax Payments Bonds on or before the Funding Date.

- a. **WVID shall make the net proceeds of the State Sales Tax Payments Bonds available on the Funding Date. Notwithstanding the foregoing, so long as the State Certification Letter has been awarded to WVID by the State as of the Funding Date, if the State Sales Tax Payments Bonds are not issued by the Funding Date, WVID may instead acquire Temporary Funding in the alternative.**
- (c) **The County shall have the right to review all WVID financing documents related to financing the Facility and to participate in meetings and other activities related to such financing as the parties may deem reasonably appropriate. Neither WVID nor the County shall structure its financing documents to permit a lien or encumbrance upon the Facility Site or Facility.**
- (d) **Each party will contribute its funds to the WVID Construction Account and/or WVID Debt Account to finance the design and construction of the Facility in accordance with the Trust Indenture and Custodian Agreement, as applicable, and will use its best efforts to contribute such funding to WVID through coordinated closings. The County will not be obligated to transfer its net bond proceeds of \$21,262,000.00 to the WVID until WVID has closed on the issuance the WVID Debt and the State Sales Tax Payments Bonds (or received the Temporary Funding as of the Target Date, as applicable) and WVID shall have deposited its net bond proceeds into the appropriate subaccount in the WVID Construction Account to be administered by a custodian with corporate trust powers.**
- (e) **WVID shall reasonably agree to the terms of the tax certificate prepared by the County's bond counsel. WVID shall provide the County with monthly reports concerning the expenditures of County funds for purposes of demonstrating compliance with the terms of the tax certificate**
- (f) **If requested by the County, WVID shall engage the services of a firm qualified to prepare arbitrage reports, at WVID's expense. WVID shall deliver the arbitrage report to the County annually, no later than December 1 of each year for the preceding County fiscal year ending September 30. The arbitrage report shall be certified to WVID and the County.**
- (g) **WVID will take no action or omit to take an action that would reasonably be expected to jeopardize the tax-exempt status of the County Bonds. The County's bond counsel shall be consulted and shall have final decision making authority with respect to the interpretation of the terms of the tax certificate and the application of federal tax law to the County Bonds.**
- (h) **County and WVID each agree to assign their respective rights to collect ANLBC's Annual Fee under the Facility Operating Agreement and hereunder to the Trustee of the bonds issued or other indebtedness secured by the ANLBC Contribution; provided, however, that such assignment is contingent on the issuance of the WVID Debt. The Annual Fee shall be used to secure and pay debt service on the WVID Debt and for no other purpose.**
- (i) **Deposits into the Capital Maintenance Fund. Deposits into the Capital Maintenance Fund as described in the Facility Operating Agreement made by the County and ANLBC shall be held by the County and shall not be transferred to the WVID or the Trustee and shall not be subject to a lien in connection with the WVID Debt or the State Sales Tax Payments Bonds**

- 6. Project Completion.** WVID has agreed to contract for (and or accept an assignment of contract(s) for) the design and construction of the Facility under the terms of the Development Agreement. WVID will require the posting of a Florida Statutes, Section 255.05 Payment and Performance Bond by the Construction Manager. WVID will ensure that no liens shall be placed on the Facility or Facility Site.
- 7. Asset Identification.** WVID and the County shall confer to establish asset identification procedures that will allow for the transfer of the Facility Site and Facility in a manner that will permit the County to book the asset by category for inventory and asset life purposes and for purposes of determining eligibility for funding from the Capital Maintenance Fund established under the Facility Operating Agreement. The asset identification procedures shall be agreed to by WVID and the County in a written instrument no later than December 31, 2017.
- 8. Boundary Survey.** Prior to Closing, WVID shall, at its expense (but payable from the Project Budget), have an updated boundary survey of the Facility Site prepared by a licensed Florida Land Surveyor that shows the external boundary of the Facility site as well as the boundary of any buildings or structures internal to the Facility Site. The survey shall be certified to WVID, the Developer, and the County. The Development Agreement shall govern any title or survey defects.
- 9. Governmental Charges.** All permit fees, assessments, line extension fees, utility fees, capacity fees and impact fees of any kind or nature incurred in connection with the construction of the Facility on the Facility Site shall be paid as addressed in the Development Agreement and the Drainage License Agreement.
- 10. Governmental Approvals.** Prior to Closing, WVID shall obtain all required approvals from Governmental Authorities having jurisdiction over the construction of the Facility as a condition to the Substantial Completion of the Facility.
- 11. Product Manuals and Maintenance Procedures Manual.** WVID shall cause the Construction Manager to assemble all product manuals within its possession and shall prepare a maintenance procedure manual (the "Maintenance Procedures Manual") for all systems and components of the Facility. Prior to Closing, WVID shall use its commercially reasonable best efforts cause the Construction Manager to deliver all such product manuals and the Maintenance Procedures Manual to the County.
- 12. Marketable Title.** WVID shall convey marketable title consistent with the terms of the Development Agreement.
- 13. Title Transfer.** Upon Substantial Completion of the Facility, and once the requirements set forth in sections 6- 12 herein have been satisfied, WVID and the County shall schedule a real estate closing with respect to the transfer of the title to the Facility Site and Facility from WVID to the County. The Closing shall be held in the Office of the County Attorney, 1660 Ringling Boulevard, Second Floor, Sarasota, Florida 34236 or at

a place designated by the County. Alternatively, the Closing may be conducted by delivery of documents in escrow accompanied by escrow instructions with an escrow agent mutually agreeable to WVID and the County. The date of the Closing shall be between five (5) and fifteen (15) days following the satisfactory completion of the preconditions to Closing set forth herein. At the Closing, WVID shall deliver a Special Warranty Deed for the Facility Site to the County together with all easements, if necessary, that are required to provide access to the Facility Site and utility easements required to serve the Facility Site and Facility. At the Closing, WVID shall deliver the Drainage License Agreement. WVID shall also deliver an Owner's Affidavit of No Liens to the County, bill of sale, closing statement, corrective instruments if any, closing agreement and any other documents reasonably requested by the County, as necessary to close the transaction and convey title in the condition required by Section 12 above. It is anticipated that the recording of the Special Warranty Deed and title transfer will be exempt from the levy of Documentary Stamp Taxes. In the event that Documentary Stamp Tax is owed on the transfer, WVID will pay the required tax. WVID shall pay to record any easements, the Drainage License Agreement, corrective instruments if any or other documents other than the Special Warranty Deed. The County shall pay to record the Special Warranty Deed.

- 14. Project Documents.** At the Closing, WVID shall provide to County, at no cost to the County, all site and development plans and permits, construction plans and permits, environmental and stormwater plans, reports and permits, and surveys within its possession, and such other documents within its possession as the County may reasonably request. WVID shall additionally use its best efforts to obtain and provide to County, at no cost to County, all site and development plans and permits, construction plans and permits, environmental and stormwater plans, reports and permits, and surveys not within its possession, and such other documents as the County may reasonably request.
- 15. Consultant Contracts; Construction Contracts; Warranties.** WVID shall comply with the Development Agreement, as it relates to all Consultant Contracts and Construction Contracts, including any warranties arising from the same.
- 16. Evidence of Payment.** WVID shall comply with the provisions of the Development Agreement, as it relates to evidence of payment.
- 17. Facility Operating Agreement.** Following recording of the Special Warranty Deed and transfer of the Facility and the Facility Site to the County, the County shall keep the Facility Operating Agreement in full force and effect, and shall use its best efforts to ensure that ANLBC shall occupy and use the Facility Site and Facility in accordance with the terms of the Facility Operating Agreement. The County, in conjunction with WVID, will enforce the terms of the Non-Relocation Agreement, if required, in order to make certain that ANLBC continues to occupy and use the Facility Site and Facility in accordance with the terms of the Non-Relocation Agreement.

18. Dispute Resolution.

- (a) In the event of a dispute between WVID and the County regarding the performance of the obligation contained herein, the dispute resolution provisions of the Development Agreement shall govern. This process shall substitute for the dispute resolution process set forth in Chapter 164, Florida Statutes.
- (b) This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. The Parties hereby agree that venue and jurisdiction for all legal proceedings arising out of or relating to this Agreement shall be exclusively in the Circuit Court of the Twelfth Judicial Circuit in and for Sarasota County, Florida, and the parties irrevocably waive, to the fullest extent permitted by law, any objection which they may now or hereafter have to the venue of any such proceeding which is brought in such a court.
- (c) The parties agree to waive all rights to trial by jury for any litigation undertaken concerning this Agreement.

19. Force Majeure. Except for any payment obligation by either party, if either the County or WVID is unable to perform, or is delayed in its performance of any of its obligations under this Interlocal Agreement by reason of any event of Force Majeure, such inability or delay shall be excused at any time during which compliance therewith is prevented by such event and during such period thereafter as may be reasonably necessary for the County or WVID to correct the adverse effect of such event of Force Majeure.

An event of "Force Majeure" shall mean the following events or circumstances to the extent that they delay the County or WVID from performing any of its obligations (other than payment obligations) under this Interlocal Agreement: acts of God, natural disaster, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, governmental action (except that, as to the County, governmental action shall exclude any governmental action or inaction with respect to the granting or withholding of any governmental approvals or permits needed for the development of the Facility within the control of the County), material shortages, industry wide strikes, boycotts, lockouts or labor disputes (including, without limitation, labor disputes involving MiLB (as defined in the Facility Operating Agreement) or MLB players that result in missed games), or any other similar or like event or occurrence beyond the reasonable control of a Party (or any Design Professional, Consultant, or Contractor, of any tier) hereto, that causes such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder.

In order to be entitled to the benefit of this Section, a party claiming an event of Force Majeure shall be required to give prompt written notice to the other party specifying in detail the event of Force Majeure and shall further be required to diligently proceed to correct the adverse effect of any Force Majeure. The terms of this Section shall survive the termination of this Interlocal Agreement.

- 20. Entire Agreement.** This Interlocal Agreement embodies the entire understanding of the respective parties hereto regarding the subject matter hereof, and there are no further or other agreements or understandings, written or oral, in effect between parties relating to the subject matter hereof. This Interlocal Agreement may be amended or modified only by an instrument of equal formality executed by authorized representatives of the County and WVLD.
- 21. Severability.** If any provision of this Interlocal Agreement or any document incorporated by reference shall be held invalid, such invalidity shall not affect the other provisions of this Interlocal Agreement which can be given effect without the invalid provision, if such remainder conforms to the requirements of applicable law and the fundamental purpose of this Interlocal Agreement, and to this end the provisions of this Interlocal Agreement are declared to be severable.
- 22. Mutual Benefit.** This Interlocal Agreement is for the mutual benefit of the named parties only and nothing herein shall be construed as creating any right or cause of action to any party not specifically named herein nor shall any provision of this Interlocal Agreement be construed as constituting a waiver of sovereign immunity.
- 23. Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- 24. Effective Date.** This Interlocal Agreement shall become effective upon filing with the Clerk of the Circuit Court of Sarasota County.

IN WITNESS WHEREOF, the Parties hereto have executed this Interlocal Agreement on the dates indicated below.

ATTEST:

By: Kathleen M. Dailey
Printed Name: Kathleen M. Dailey

West Villages Improvement District, an independent special district, created pursuant to Chapter 189, Florida Statutes

By: Martin Black
Martin Black, Chairman

Date: September 13, 2017

ATTEST:

KAREN E. RUSHING, Clerk of Circuit Court and Ex-Officio Clerk of the Board of County Commissioners of Sarasota County, Florida

SARASOTA COUNTY, FLORIDA, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By: _____
Deputy Clerk

By: _____
Chair

Date: _____

Approved as to form and correctness:

By: _____
County Attorney

IN WITNESS WHEREOF, the Parties hereto have executed this Interlocal Agreement on the dates indicated below.

ATTEST:

By: _____
Printed Name: _____

West Villages Improvement District, an independent special district, created pursuant to Chapter 189, Florida Statutes

By: _____
Martin Black, Chairman

Date: _____

ATTEST:

KAREN E. RUSHING, Clerk of Circuit Court and Ex-Officio Clerk of the Board of County Commissioners of Sarasota County, Florida

By: Blanca Koch
Deputy Clerk

SARASOTA COUNTY, FLORIDA, a political subdivision of the State of Florida, by and through its Board of County Commissioners

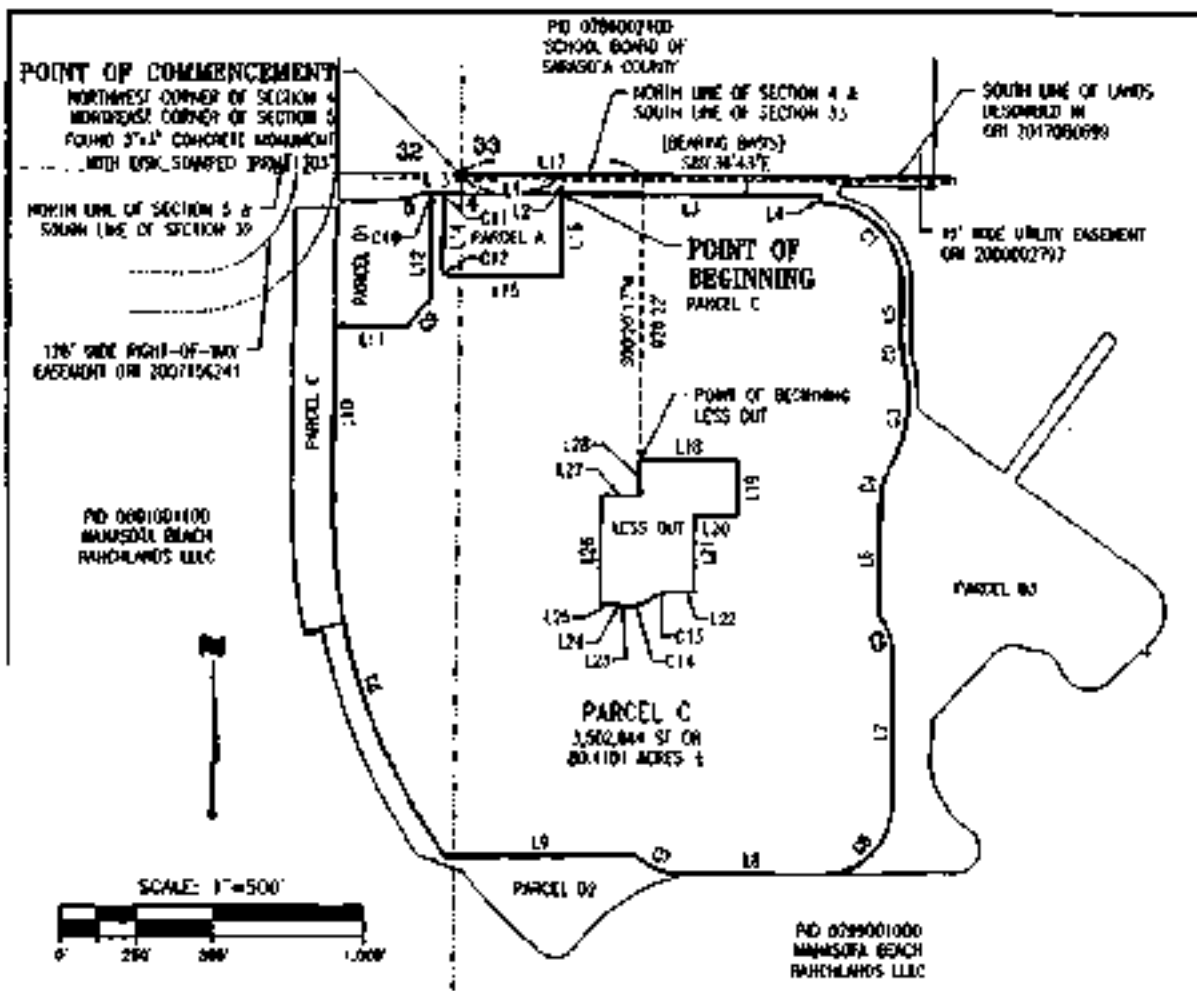
By: [Signature]
Chair

Date: 9-13-17

Approved as to form and correctness.
By: [Signature]
County Attorney 216

Exhibit A

**Sketch and Legal Description of Facility Site
(3 Sheets)**



ABBREVIATIONS

- ORI - OFFICIAL RECORD INSTRUMENT NUMBER
- PID - PROPERTY IDENTIFICATION NUMBER
- SF - SQUARE FEET

SEE SHEET 2 FOR TABLES
SEE SHEET 3 FOR LEGAL DESCRIPTION

PARCEL C

REV. 'A': REVERSE 15' UTILITY EASEMENT AND REMOVE HATCH 8/14/17; EDM
FOR MANSOTA BEACH RANCHLANDS, LLC

This is NOT a Survey and Not valid without all sheets.

SKETCH & DESCRIPTION OF A
TRACT OF LAND LYING IN
SECTIONS 4 & 5, TOWNSHIP 40 S., RANGE 20 E.,
SARASOTA COUNTY, FLORIDA



Stantec

Professional Partnership, Limited, Success #1310-004
Paper 11-481 0000 - Plot 001 0000
CAD: 01-10-2017 10:00:00 AM - www.stantec.com
stantec.com

BLK. NO. 220	DRAWN BY: EDM	CHECKED BY: JAK	LAC. FILE: 215614091v-1p1603	PROJECT NO: 215614091	SHEET: 1 OF 3	DRAWING TITLE NO: 215614091v-1p1603	REV: A
--------------	---------------	-----------------	------------------------------	-----------------------	---------------	-------------------------------------	--------

**ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

This Addendum is made and entered into this 19th day of September, 2017. This Addendum is intended to supplement but not supplant the rights or remedies as a third-party beneficiary or otherwise of the State of Florida ("State"), Department of Economic Opportunity ("DEO") and their permitted successors and assigns under or by reason of the following agreements (hereinafter collectively referred to in this Addendum as the "Agreements"):

- 1) Non-Relocation Agreement dated May 22, 2017 by and between Sarasota County, Florida, a charter county and political subdivision of the State of Florida (hereinafter "County"), West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes and Chapter 2004-456, laws of Florida, Acts of 2004, as amended (hereinafter "WVID"), and Atlanta National League baseball Club, LLC, a Georgia limited liability company (hereinafter "ANLBC"), owner and operator of the Major League Baseball franchise known as the Atlanta Braves (hereinafter "Team");
- 2) Facility Operating Agreement dated May 22, 2017 by and between the County and ANLBC;
- 3) Interlocal Agreement Regarding Spring Training Stadium Financing Obligations dated July 27, 2017 by and between the City of North Port, Florida, a Florida municipal corporation (hereinafter "City") and WVID;
- 4) Interlocal Agreement to be executed prior to the execution of this Addendum by and between the County and WVID; and
- 5) Any other Agreement with respect to the Spring Training Facility described in the Letter of Intent and Term Sheet dated as of March 7, 2017 by and between the County, the City, WVID, Manasota Beach Ranchlands, LLLP (hereinafter "Developer"), Calben (US) Corporation (hereinafter "Developer Guarantor"), and ANLBC, as approved and further described in Resolution No. 2017-074 of the Board of County Commissioners of Sarasota County, Florida dated May 23, 2017.

WHEREAS, the purpose of section 288.11631, Florida Statutes, is to provide a process for the retention of spring training baseball franchises within the State;

WHEREAS, the parties to the Agreements acknowledge that the amount of State incentive funding is based on the Team's continual use of the Facility for the duration of the State incentive funding;

WHEREAS, the parties to the Agreements acknowledge that the purpose of this Addendum is to ensure that the Agreements continuously meet the requirements of section 288.11631, Florida Statutes, and that DEO can properly and responsibly act as the steward of State funds; and

WHEREAS, the parties to the Agreements acknowledge that the Agreements contain provisions designed to establish business, operational and other obligations and rights not directly related to section 288.11631, Florida Statutes or this Addendum, which provisions are not intended to be modified or affected by this Addendum except to the extent that they limit any rights or remedies of the State or DEO as provided for in this Addendum.

NOW THEREFORE, in consideration of the premises and mutual covenants and obligations herein contained, and in order to induce DEO to certify Applicant pursuant to section 288.11631, Florida Statutes, the parties to the Agreements agree to sign this Addendum as a condition precedent to State's certification and funding, and covenant as follows:

I. DEFINITIONS

Except as otherwise set forth herein, the definitions set forth in the Agreements shall not apply to this Addendum and the definitions set forth in this Addendum shall not apply to the Agreements. The definitions that shall apply to this Addendum are included in Exhibit "A" attached hereto and incorporated herein. All words used herein shall be defined as they are ordinarily used, unless otherwise defined in this Addendum.

II. TERMS AND CONDITIONS

In accordance with the last sentence of paragraph 3.2 page 4 of the Non-Relocation Agreement dated May 22, 2017, ANLBC is obligated to exhibit, promote, schedule and play or conduct at least eighty percent (80%) or fifteen (15) Major League Spring Training Home Games per season (whichever is greater) in the main stadium of the Facility, between the Team and another Major League Club, with at least two (2) such Major League Spring Training Home Games scheduled to begin after 6:00 pm, subject to Major League Baseball Rules and Regulations. DEO may excuse ANLBC in writing from the obligation of this immediately preceding sentence (with or without a Compensatory Prorated Fee as further described below), but if not, then at DEO's sole and absolute discretion, DEO can unilaterally determine and notify ANLBC in writing that ANLBC breached its obligation and owes immediate payment to the State of the total amount of the State distributions due and payable through the final maturity of the Bonds.

Provided, however, that if Forte Majeure or Major League Baseball causes ANLBC and Team to play less than fifty percent (50%) of the Major League Spring Training Home Games at the Facility during each Spring Training Season, then the Agreements shall be automatically extended beyond their Term for one additional full Spring Training Season.

The Compensatory Prorated Fee shall be determined as follows: State's yearly distribution applicable to Spring Training Season multiplied by the fraction obtained by dividing the number of missed Major League Spring Training Home Games (up to 15 games) by 15 yearly Major League Spring Training Home Games. For example: with 2 unexcused missed Major League Spring Training Home Games

in a Spring Training Season, and State paying \$1,000,000 per year, ANLBC would owe state $\$1,000,000 \times (2/15) = \$133,333$.

III. STATE OF FLORIDA AS THIRD PARTY BENEFICIARY

The State of Florida, by and through DEO and DEO's successors and assigns, is an intended third party beneficiary of this Addendum. The State and DEO shall have standing in any action at law or in equity relating to, and/or to seek and/or compel performance of, the obligations this Addendum imposes. DEO shall have the right to enforce any reimbursement obligations owed to the State as the same are set forth herein or in law. This Addendum shall in no way limit any additional legal rights or remedies that the State or DEO may have with the Agreements or otherwise.

IV. ORDER OF PRIORITY

In the event of a conflict between the terms of this Addendum and the Agreements relating specifically to a right, obligation or remedy benefitting DEO which arises from section 288.11631, Florida Statutes or this Addendum, the terms of this Addendum shall take precedence and shall control over any other terms of the Agreements, including any terms added to, amended in, or removed from the Agreements after the effective date of this Addendum, provided that this provision shall not be interpreted so as to release or modify any obligation, right or remedy provided in the Agreement which is in addition to those provided to DEO or the State under section 288.11631, Florida Statutes or this Addendum. This Addendum may not be modified or amended, either directly or indirectly, without the prior written consent of the parties and DEO's Executive Director or DEO's Executive Director's successor in interest. If any modification or amendment is made to either the Agreement or this Addendum without DEO's prior written consent, and such modification or amendment has any adverse effect on DEO's rights under this Addendum, such portion of that modification or amendment that has such adverse effect shall be void ab initio and ineffective. The Addendum's recitals are incorporated herein and made a part hereof by this reference. Any duplication of this Addendum with the terms and provisions of the Agreements shall be construed as intentional.

IN WITNESS WHEREOF, this Addendum, has been executed by duly authorized officers of ANLBC, the County, the City, WVID, Developer, Developer Guarantor, and DEO, each of whom hereby represents and warrants that she or he has the full power and authority to execute this Addendum in such capacity, all as of the day and year first above written.

***- Remainder of Page Intentionally Left Blank -
- Seven Signature Pages and Exhibit "A" are Attached -***

**SIGNATURE PAGE TO THE ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

ACCEPTED AND AGREED:

ATLANTA NATIONAL LEAGUE BASEBALL CLUB, LLC,
A Georgia Limited Liability Company

By 
Terence F. McGuirk, Chief Executive Officer

WITNESSES:



Print Name of Witness: Greg Heller

Heather Metzger

Print Name of Witness: Heather Metzger

STATE OF GEORGIA
COUNTY OF COBB

On the 10th day of September, 2017, before me, the undersigned officer, personally appeared Terence F. McGuirk, who is personally known to me or proved to me on the basis of satisfactory evidence to be the Chief Executive Officer of ATLANTA NATIONAL LEAGUE BASEBALL CLUB, LLC, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

In witness whereof, I hereunto set my hand and official notary public seal.



Print Name of Notary Public: Eve Porter



**SIGNATURE PAGE TO THE ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

ACCEPTED AND AGREED:

SARASOTA COUNTY, a ~~charter~~ county and political subdivision
of the State of Florida

By:  _____
Paul Caragunis, Chairman

ATTEST:

KAREN E. RUSHING, Clerk of the Circuit Court and
Ex-Officio Clerk of the Board of County Commissioners
of Sarasota County, Florida

By:  _____
Blanca Rodriguez, Deputy Clerk

APPROVED AS TO FORM AND CORRECTNESS
ON BEHALF OF SARASOTA COUNTY:

By:  _____
_____, County Attorney 

**SIGNATURE PAGE TO THE ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

ACCEPTED AND AGREED:

NORTH PORT, FLORIDA, a charter city and political subdivision
of the State of Florida

By:  _____
Linda Yates, Mayor

ATTEST:

Patsy C. Adkins, MMC, City Clerk

 _____

APPROVED AS TO FORM AND CORRECTNESS
ON BEHALF OF NORTH PORT, FLORIDA:

By:  _____
Amber L. Skayton, City Attorney


**SIGNATURE PAGE TO THE ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

ACCEPTED AND AGREED:

WEST VILLAGES IMPROVEMENT DISTRICT, an Independent special district
created pursuant to Chapter 189, Florida Statutes


By 
Martin Black, Chairman

WITNESSES:


Print Name of Witness: Kathleen Darby


Print Name of Witness: MIKE SMITH

APPROVED AS TO FORM AND CORRECTNESS
ON BEHALF OF WEST VILLAGES IMPROVEMENT DISTRICT:

By: 
Lindsay Whelan WVID Attorney

**SIGNATURE PAGE TO THE ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

ACCEPTED AND AGREED:

MANASOTA BEACH RANGLANDS, L.L.P.,
a Florida limited liability limited partnership


By: Thomas Ranch Villages GP, LLC, a Delaware limited liability company, its general partner

By: Thomas Ranch Manager, LLC, a Delaware limited liability company, its manager

By 
Paul Erhardt, Vice President

WITNESSES:


Print Name of Witness: Michele Lambdin


Print Name of Witness: Sondra Guffey

STATE OF Florida
COUNTY OF Sarasota

On the 28th day of September, 2017, before me, the undersigned officer, personally appeared Paul Erhardt, who is personally known to me or proved to me on the basis of satisfactory evidence to be Paul Erhardt, Vice President of Thomas Ranch Manager, LLC, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

In witness whereof, I hereunto set my hand and official notary public seal.


Print Name of Notary Public: Debra Zimmerman



**SIGNATURE PAGE TO THE ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

ACCEPTED AND AGREED:

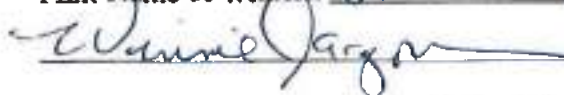
CALBEN (US) CORPORATION,
a Delaware Corporation

By


Jim Leiferman, President

WITNESSES:


Print Name of Witness: Jennifer Thomas


Print Name of Witness: winnie JACQUES

STATE OF Florida
COUNTY OF Orange

On the 6th day of October, 2017, before me, the undersigned officer, personally appeared Jim Leiferman, who is personally known to me or proved to me on the basis of satisfactory evidence to be Jim Leiferman, President of CALBEN (US) CORPORATION, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

In witness whereof, I hereunto set my hand and official notary public seal.


Print Name of Notary Public: Jennifer Thomas



JENNIFER K. THOMAS
MY COMMISSION #FF-000007
EXPIRES: July 4, 2020
Created This Notary Public Seal

**SIGNATURE PAGE TO THE ADDENDUM TO AGREEMENTS
CONCERNING ANLBC FACILITY IN SARASOTA COUNTY**

ACCEPTED AND AGREED:

FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY

By: 

Cissy Proctor, DEO Executive Director

Approved as to form and legal sufficiency,
subject only to full and proper execution by the Parties.

OFFICE OF GENERAL COUNSEL
DEPARTMENT OF ECONOMIC OPPORTUNITY

By: 

Peter Pentod, DBO General Counsel

Approved Date: 10-12-17

**' EXHIBIT "A"
DEFINITIONS**

BONDS shall mean bonds or refunding bonds as described in section 288.11631(2)(a)(2), Florida Statutes.

FACILITY shall mean a professional sports franchise facility for spring training of a Major League Baseball team, including a stadium, training facilities, practice field, clubhouses, administrative and operational facilities, dedicated on-Facility Site parking areas, and other appurtenances and improvements, intended for use by the Team and for other tourism and community uses contemplated by the Operative Agreements (as defined in the Facility Operating Agreement), and shall also include, without limiting the foregoing, all improved and unimproved areas of the Facility Site (as defined in the Facility Operating Agreement) and any off-Facility Site improvements required for regulatory approval.

FORCE MAJEURE shall mean acts of Gods, natural disaster, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, governmental action (except that, as to County, WVID, and City, governmental action shall exclude any governmental action or inaction with respect to the granting or withholding of any governmental approvals or permits needed for the development of the Facility within the control of the County, WVID, and City), material shortages, industry wide strikes, boycotts, lockouts or labor disputes (including, without limitation, labor disputes involving MiLB or MLB players that result in missed games), or any other similar or like event or occurrence beyond the reasonable control of a Party hereto, that causes such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder.

HOME GAME shall mean all baseball games played in the Facility involving the Team or its players as a participant during Spring Training, extended spring training games, Gulf Coast League games (if applicable), Florida State League games (if applicable) and instructional league games (if applicable).

MAJOR LEAGUE BASEBALL or **MLB** shall mean, depending on the context, any or all of (i) the Office of the Commissioner of Baseball, each other MLB entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (ii) the Major League Clubs acting collectively.

MAJOR LEAGUE BASEBALL CLUB or **MAJOR LEAGUE CLUB** shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

MAJOR LEAGUE CONSTITUTION shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball Clubs) as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may be in the future be entered into by the Major League Clubs.

MAJOR LEAGUE SPRING TRAINING HOME GAMES shall mean, with respect to any Spring Training Season, those Spring Training games, as determined by Major League Baseball, in its sole and absolute discretion, to be played by the Team's Major League Baseball Club as the home team at the Facility during such Spring Training Season.

MINOR LEAGUE BASEBALL or **MLB** shall mean the National Association of Professional Baseball Leagues which is the governing body of professional minor league baseball.

MLB AGENCY AGREEMENT shall mean the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the Office of the Commissioner of Baseball (and the operating guidelines related thereto), as may be amended, supplemented or otherwise modified from time to time.

MLB ENTITY shall mean each of the Office of the Commissioner of baseball, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective past, present or future affiliates, assigns or successors.

MLB GOVERNING DOCUMENTS shall mean the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the Office of the Commissioner of Baseball, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball leagues, (d) the Major League Rules (and all attachments hereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the Office of the Commissioner of Baseball, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities, and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the MLB Agreement.

MLB RULES AND REGULATIONS shall mean: (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the Office of the Commissioner of Baseball, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the Office of the Commissioner of baseball or any other MLB Entity as in effect from time to time.

SPRING TRAINING shall mean, as to each calendar year of the Term (as defined in the Facility Operating Agreement) of the Facility Operating Agreement, the regular annual spring training period during winter and early spring of any year during which the Team prepares for an upcoming MLB season, and shall be deemed to include time reasonably required for (i) preparation of the Facility, (ii) planning for the start of Spring Training, (iii) additional minor league player training prior to the commencement of the minor league season, and (iv) a period for the "winding down" of Spring Training activities by the Team. It is anticipated by the parties that the foregoing timeframe will be from approximately January 15 to approximately April 15 of each calendar year.

SPRING TRAINING SEASON shall mean the annual period during which Major League Baseball conducts Spring Training games in preparation for the Major League Baseball championship season generally running from February 1 through March 31 of each calendar year, but subject to change at the sole discretion of Major League Baseball.

3. Economic Impact Analysis

Pursuant to Section 4(h)(3) of the *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017 (the “Agreement”) entered into by and between the Florida Department of Economic Opportunity and the West Villages Improvement District (“WVID”), WVID is required to provide a cost-benefit analysis of the stadium facility’s impact on Sarasota County (the “County”). This cost-benefit analysis must be substantially similar in content and format to that certain *2009 Major League Baseball Florida Spring Training Economic Impact Study* except that its scope shall be limited to the impact on the County.

Spring Training activities are vital to the economic health of the City of North Port, Florida, Sarasota County, Florida, and surrounding jurisdictions. In order to demonstrate this impact, the following economic impact analysis has been extrapolated utilizing methodologies established in the *2009 Major League Baseball Florida Spring Training Economic Impact Study Report* published in June 2009 and prepared by the Florida Sports Foundation and Bonn Marking Research Group, Inc. The information contained herein represents the estimated economic impact to Sarasota County as a result of spending associated with the Atlanta Braves Spring Training games taking place in North Port, Florida in 2021.

Total economic impact is calculated by aggregating total direct, indirect, and induced spending resulting from the Atlanta Braves Spring Training games in 2021.⁴ Thus, the total estimated economic impact from the Atlanta Braves Spring Training games held in 2021 totals \$30,153,435.22.

Types of Effects/Spending:

- 1. Direct Effects-** Spring Training-related expenditures related to attendee spending, MLB teams, and stadium and concessionaire operating expenditures.
- 2. Indirect Effects-** the secondary impact caused by changing input of needs of directly affected industries.
- 3. Induced Effects-** the changes in household spending due to additional employment generated

⁴ Note, however, that this analysis does not take into account the impact on labor income and employment in Sarasota County as a result of the Atlanta Braves’ Spring Training activities.

Atlanta Braves Spring Training Season	Total Attendance	Number of Home Games	Average Attendance per Home Game	Total Direct Spending	Total Economic Impact
2021	26,027	14	Attendance/ Games	\$17,757,896.88	\$30,153,435.22

Types of Attendees at Atlanta Braves Spring Training Games:

- 1. Out-of-State Primary Purpose-** this indicates a visiting party from outside of Florida that came to Sarasota County expressly for Atlanta Braves Spring Training games.
- 2. Out-of-State Other Purpose-** this indicates a visiting party from outside of Florida that came to Sarasota County for another purpose, but attended Atlanta Braves Spring Training games.
- 3. Non-County Primary Purpose-** this indicates attendance from another County in Florida that visited Sarasota County expressly for Atlanta Braves Spring Training games.
- 4. Non-County Other Purpose-** this indicates attendance from another County in Florida that came to Sarasota County for another purpose, but attended Atlanta Braves Spring Training games.
- 5. Local-** this indicates attendance from a resident of Sarasota County.

[Continued on Next Page]

<u>DIRECT SPENDING</u>		
<u>Out of State Primary Purpose Attendees</u>		
Approx. 23.12% of Attendees	6,017	Attendees
Number of Out-of-State Parties (Average Party Size is 3 persons)	2,006	Parties
Cumulative Number of Nights Stayed (Average Stay is 7.53 nights)	15,104	Nights
\$371.27 Average Spend Per Party, Per Day	\$371.27	Per Day
<i>Estimated Direct Spending for Out-of-State Primary Purpose</i>	\$ 5,607,580.56	<i>in Direct Spending</i>
<u>Out of State Other Purpose Attendees</u>		
Approx. 24.94% of Attendees	6,491	Attendees
Number of Out-of-State Parties (Average Party Size is 3.08 persons)	2,108	Parties
Cumulative Number of Nights Stayed (Average Stay is 9.66 nights)	20,359	Nights
\$395.43 Average Spend Per Party, Per Day	\$395.43	Per Day
<i>Estimated Direct Spending for Out-of-State Primary Purpose</i>	\$ 8,050,383.80	<i>in Direct Spending</i>
<u>Non-County Primary Purpose Attendees</u>		
Approx. 24.22% of Attendees	6,304	Attendees
Number of Out-of-State Parties (Average Party Size is 2.81 persons)	2,243	Parties
Cumulative Number of Nights Stayed (Average Stay is .39 nights)	875	Nights
\$171.73 Average Spend Per Party, Per Day	\$171.73	Per Day
<i>Estimated Direct Spending for Out-of-State Primary Purpose</i>	\$ 150,245.93	<i>in Direct Spending</i>
<u>Non-County Other Purpose Attendees</u>		
Approx. 3.55% of Attendees	9,240	Attendees
Number of Out-of-State Parties (Average Party Size is 2.68 persons)	3,448	Parties
Cumulative Number of Nights Stayed (Average Stay is 3.36 nights)	11,584	Nights
\$314.00 Average Spend Per Party, Per Day	\$314.00	Per Day
<i>Estimated Direct Spending for Out-of-State Primary Purpose</i>	\$ 3,637,362.60	<i>in Direct Spending</i>

Local Attendees		
Approx. 24% of Attendees	6,246	Attendees
\$50.00 Estimated Average Spend of Local Residents	\$50.00	Per Day
<i>Estimated Direct Spending for Out-of-State Primary Purpose</i>	\$ 312,324.00	<i>in Direct Spending</i>

INDIRECT AND INDUCED SPENDING			
	<u>Spending Multiplier</u>	<u>Direct Spending</u>	<u>Total Economic Impact</u>
Out of State Primary Purpose Attendees	1.7	\$ 5,607,580.56	\$ 9,532,886.95
Out of State Other Purpose Attendees	1.7	\$ 8,050,383.80	\$ 13,685,652.46
Non-County Primary Purpose Attendees	1.73	\$ 150,245.93	\$ 259,925.45
Non-County Other Purpose Attendees	1.69	\$ 3,637,362.60	\$ 6,147,142.79
Local Attendees	1.69	\$ 312,324.00	\$ 527,827.56
ESTIMATED TOTAL SPENDING BY ATTENDEES			\$ 30,153,435.22

4. List of Contracts Over \$250,000

Pursuant to Section 4(h)(4) of the *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017 (the “Agreement”) entered into by and between the Florida Department of Economic Opportunity and the West Villages Improvement District (“WVID”), WVID is required to provide a list of all material contracts related to the development of the project with an estimated cost greater than \$250,000.00. A list of such contracts relative to the design and construction of the stadium facility is included below:

<u>Contractor Name</u>	<u>Services/Materials</u>
Argos Ready Mix LLC	Materials
Atlantic TNG LLC	Materials
Core & Main LP	Materials
Curry Steel, Inc.	Materials
DuraEdge Products, Inc.	Materials
Fawley Bryant Architects, Inc.	Architecture Services
Forterra Pipe & Precast LLC	Materials
Gate Precast Company	Materials
Hobbs & Associates, Inc.	Materials
MUSCO Sports Lighting, LLC	Materials
P.J. Hayes, Inc. D/B/A Tandem Construction & Barton Malow Company	Construction Manager At-Risk
Pro-Turf, LLC	Materials
Vulcan Construction Materials, LLC	Materials

5. Certification of Compliance with Section 288.11631, *Florida Statutes*

Pursuant to Section 4(h)(5) of the *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017 (the “Agreement”) entered into by and between the Florida Department of Economic Opportunity and the West Villages Improvement District (“WVID”), WVID is required to provide written evidence that WVID continues to meet the certification criteria in effect when WVID was certified pursuant to section 288.11631, *Florida Statutes* (2017). For the reasons set forth below, WVID continues to meet the criteria for a “certified applicant.”

1. The applicant is responsible for the construction or renovation of the facility for a Spring Training franchise or holds title to the property on which the facility for a Spring Training franchise is located.

WVID is an independent special district established by the Florida Legislature pursuant to Chapter 189, *Florida Statutes*, and Chapter 2004-456, *Laws of Florida*, as amended. WVID received fee simple title to the property upon which the stadium facility is to be constructed on December 21, 2017 through a special warranty deed recorded as Instrument Number 2017156837 in the Official Records of Sarasota County, Florida (the “County”).

2. The applicant has a certified copy of a signed agreement with a Spring Training franchise. The signed agreement with a Spring Training franchise for the use of a facility must, at a minimum, be equal to the length of the term of the bonds issued for the public purpose of constructing or renovating a facility for a Spring Training franchise

WVID has entered into that certain *Non-Relocation Agreement* dated May 23, 2017 by and between the Atlanta National League Baseball Club, LLC (“ANLBC”), the County, and WVID (the “Non-Relocation Agreement”) and ANLBC and the County have entered into that certain *Facility Operating Agreement* dated May 23, 2017 (the “Facility Operating Agreement”) that together obligate ANLBC to utilize the stadium facility for thirty (30) years, expiring December 31, 2048, with an option for two (2) consecutive five (5) year options to extend the term.

Subsequent to the execution of the Facility Operating Agreement, ANLBC and the County acknowledged the joinder of Florida RentCo, LLC to the Facility Operating Agreement pursuant to that certain *Joinder of Braves Florida RentCo, LLC (Facility Operating Agreement)* dated December 21, 2017 (the “Joinder”) which was required by the terms of financing for the stadium facility.

Copies of each of the Non-Relocation Agreement, the Facility Operating Agreement, and the Joinder are included in Section 2 of this Annual Report.

3. The applicant has made a financial commitment to provide 50 percent or more of the funds required by an agreement for the construction or renovation of the facility for a Spring Training franchise. The commitment may be contingent upon an award of funds under this section and other conditions precedent.

The applicant has provided in excess of 50% of the funds necessary for financing and construction of the stadium facility. Please see the chart below for a summary of the state and matching funding sources for the construction and financing of the stadium facility.

[Continued on Next Page]

<u>Funds</u>	<u>Source of Funds</u>	<u>Utilization</u>	<u>Contribution Amount</u>	<u>Percent of State Funding Source</u>	<u>Percent of Matching Funding Sources</u>
<u>State Funds</u>	State	Security for WVID's issuance of Florida State Sales Tax Payments Revenue Bonds, Series 2017A,* the proceeds of which were utilized for construction funding	\$20,000,000		11.72% 0%
-					
<u>Matching Funds</u>	ANLBC	ANLBC Pre-Financing Payments Directly to Design and Construction Contractors	\$5,381,903.88		0% 3.15%
	City	Cash Contribution to WVID for construction funding	\$4,700,000		0% 2.75%
	Developer	Cash Contribution to WVID for construction funding	\$4,700,000		0% 2.75%
	Developer	Additional cash funding to WVID for construction funding	\$16,506		0% 0.01%
	ANLBC	Cash Contribution to WVID for construction funding	\$26,262,134.04		0% 15.38%
	County	Security for County's issuance of Capital Improvement Revenue Bonds, Series 2017,* the proceeds of which were utilized for construction funding	\$68,247,870		0% 39.98%
	ANLBC	Security for WVID's issuance of its Senior Secured Notes, Series 2017B,* the proceeds of which were utilized for construction funding	\$41,417,536		0% 24.26%
TOTAL FUNDS**			\$170,709,444		11.72% 88.29%

* includes total cost of funds provided, which are utilized to pay both principal and interest.

**does not include land and infrastructure donations of the West Villages developer in the estimated amount of \$8,000,000 and \$7,000,000, respectively.

4. The applicant demonstrates that the facility for a Spring Training franchise will attract a paid attendance of at least 50,000 persons annually to the Spring Training games.

In 2021, the paid attendance relative to the fourteen (14) Spring Training games held at the stadium facility totaled 26,027. Note that permitted attendance at such games was significantly restricted by Major League Baseball protocols due to the continued impact of the COVID-19 pandemic.

On a going forward basis, it is conservatively anticipated that total average attendance will exceed 73,500 in the first full year of play in which attendance is not restricted. This number is projected to increase to more than 80,000 attendees in the second full year of play in which attendance is not restricted. These projections assume approximately 75% occupancy of fixed seats, and an estimate of 16 home games per season, with a 1% growth rate per year.

5. The facility for a Spring Training franchise is located in a county that levies a tourist development tax under section 125.0104, *Florida Statutes*.

The County has levied a Tourist Development Tax relative to the funding of the stadium facility pursuant to Ordinance No. 2017-025.

6. The applicant is not currently certified to receive state funding for the facility as a Spring Training franchise under this section.

Prior to its award of funding in 2017, WVID has not previously received state funding for a Spring Training stadium facility under section 288.11631, *Florida Statutes*.

6. Certification of Compliance with Section 288.1167, *Florida Statutes*

Pursuant to Section 4(h)(6) of the *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017 (the “Agreement”) entered into by and between the Florida Department of Economic Opportunity and the West Villages Improvement District (“WVID”), WVID is required to provide written evidence, including numerical and/or statistical analysis as applicable, that the WVID is in compliance with section 288.1167, *Florida Statutes*. Section 288.1167, *Florida Statutes*, provides that any applicant who receives Spring Training stadium facility financing must demonstrate that:

- 1) Funds and facilities with respect to food and beverage and related concessions shall be awarded to minority business enterprises on the same terms and conditions as the general food and beverage concessionaire and in accordance with the minority business enterprise procurement goals set forth in section 287.09451, *Florida Statutes*;
- 2) At least 15 percent of a company contracted to manage a professional sports franchise facility or a Spring Training franchise facility is owned by minority business enterprises; or
- 3) At least 15 percent of all operational service contracts with a professional sports franchise facility or a Spring Training franchise facility are awarded to minority business enterprises.

Atlanta National League Baseball Club, LLC, as operator of the stadium facility, has confirmed to WVID that it makes all good faith efforts to award contracts for services to minority business enterprises as defined in section 288.703, *Florida Statutes*, on the same terms and conditions as any other vendor or service providers, as well as in accordance with the minority business enterprise procurement goals set forth in section 287.09451, *Florida Statutes*. As a result, WVID has complied with section 288.1167, *Florida Statutes*, as of the date of this Annual Report.

7. Advertising and Promotions for the Stadium Facility

Pursuant to Section 4(h)(9) of the *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017 (the “Agreement”) entered into by and between the Florida Department of Economic Opportunity and the West Villages Improvement District (“WVID”), WVID is required to provide evidence of efforts to promote and advertise the stadium facility that have taken place during the prior year.

Atlanta National League Baseball Club, LLC participated in multiple marketing plans for its 2021 Spring Training season. The following is a recap of activity:

- Purchased multi-media advertising spots in local radio, print, and television.
- Purchased multi-media advertising spots in local radio, print, and television.
- Actively engaged all social media platforms to consumer/fans.
- Produced live broadcast daily for the Atlanta market that was shown in the Battery Atlanta.
- Promoted facility through a full fledged year round special event calendar including concerts, comedy shows, and a full service restaurant.

8. Certification of Accuracy of Annual Report by District Chairman

August 31, 2021

Mr. Ryan Fierst
Florida Department of Economic Opportunity
Division of Strategic Business Development
107 East Madison Street, MSC 80
The Caldwell Building
Tallahassee, Florida 32399-0001
Ryan.Fierst@deo.myflorida.com

Dear Mr. Fierst,

I serve as Vice-Chairman of the Board of Supervisors of the West Villages Improvement District (the "District"), a local unit of special-purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*. As you are aware, the District and the Florida Department of Economic Opportunity ("DEO") entered into that certain *Spring Training Program Agreement*, Number SB-18-006, dated December 11, 2017 (the "Agreement").

Pursuant to Section 4(h) of the Agreement, throughout the term of the Agreement, the District shall provide to DEO an annual report as to the status of the project (hereinafter, the "Annual Report"). In accordance with Section 4(h)(8) of the Agreement, the purpose of this letter is to certify that all information and documentation contained in the 2020 Annual Report for the Year Ending August 31, 2021 is true and correct to the best of my knowledge.

Should you have any questions, please do not hesitate to contact me at Steve.Lewis@mattamycorp.com or the District's legal counsel at L.Whelan@hgslaw.com.

Sincerely,



Steve Lewis
Vice-Chairman, Board of Supervisors
West Villages Improvement District