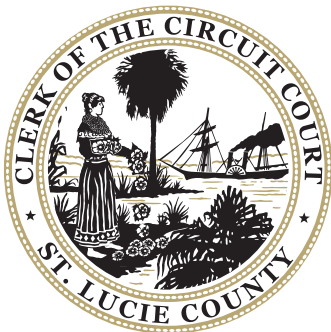


# COMPREHENSIVE ANNUAL FINANCIAL REPORT



**JOSEPH E. SMITH**  
Clerk of the Circuit Court  
St. Lucie County

**St. Lucie County, Florida**

Comprehensive Annual Financial Report  
for the Fiscal Year Ended  
September 30, 2019

# **ST. LUCIE COUNTY, FLORIDA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

**The Honorable Joseph E. Smith  
Clerk of the Circuit Court**

**Prepared By  
Clerk of the Circuit Court, Financial Operations Department**

**Shai Francis, CPA, CGFO, CGMA  
Chief Operating Officer of Financial Services**



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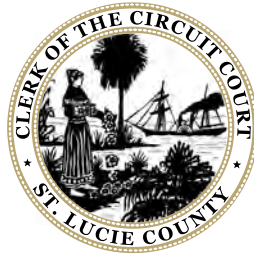
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**JOSEPH E. SMITH • CLERK OF THE CIRCUIT COURT • ST. LUCIE COUNTY**

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March 27, 2020

To the Citizens of St. Lucie County, Florida  
and the Honorable Members of the  
Board of County Commissioners:

The Comprehensive Annual Financial Report (CAFR) of St. Lucie County, Florida, for the fiscal year ended September 30, 2019, is provided for your review. State law requires that a complete set of financial statements be published within nine months after the fiscal year 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 CAFR was prepared by the Financial Operations Department of the Clerk of the Circuit Court 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 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.



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, 2019. 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, 2019 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.

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## PROFILE OF ST. LUCIE COUNTY

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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.

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, 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 2018-19, 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 his 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, 19<sup>th</sup> District of Florida.

Pursuant to Section 200.06, Florida Statutes, 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 Chapter 129 Florida Statutes. 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.

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## LOCAL ECONOMY

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St. Lucie County's population in 2019 was estimated at 309,359, which is largely concentrated in the eastern portion of the county within 5-10 miles of the Atlantic Coast. This is an 11.4% increase over figures from the 2010 census population of 277,789 and a considerable 60.6% 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 2018.

Service, tourism, agriculture, construction, and light manufacturing are the principal industries within the county. The 2019 preliminary unemployment rate was estimated to be 3.9%, while the state's rate was 3.2%. In 2010, the county's unemployment rate peaked at 13.8%, while the state's rate was 11.1% due to the Great Recession. This indicates continued improvement in the local economy and job market.

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 2019, real property valuations increased by 19% countywide. In 2019, 337 new construction permits were issued, a 17.2% decrease from the 407 permits issued in 2018. While these permit tallies are much higher than 43 issued at the lowest level in 2009, it is dramatically lower than the peak of 1,078 in 2004. Closed sales are one of the simplest, yet most important indicators for the residential real estate market. The total closed sales number in 2019 was 5,886, which is 6.7% higher than in 2018. The median single-family home sales price, including foreclosure and short sales, was \$233,000, which is 5.9% higher than in 2018.

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## RELEVANT FINANCIAL POLICIES

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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

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## LONG-TERM FINANCIAL PLANNING

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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 fiscal year 2019, the county had the following capital-related debt activities:

1. A capital lease was issued in the amount of \$304,432 for the purchase of hardware and software for information technology.
2. The county completed the draw-down on the Capital Improvement Revenue Bonds, Series 2016A in the amount of \$2,628,210. The proceeds were used to construct the airport Maintenance, Repair, and Overhaul (MRO) hangar.

The following major capital projects were completed in fiscal year 2019:

- Kings Highway/Indrio Road Intersection - \$19 million

- Port New North Entrance - \$7 million
- County Tax Collector Building in Tradition - \$7 million
- Indian River Estate Drainage Phase II - \$2.5 million
- Paradise Park Phase V - \$1.5 million
- Verada Ditch Calmoso Section - \$1.1 million

The following major capital projects were ongoing at fiscal year-end:

- Sports Complex Renovation in Port St. Lucie – \$54 million
- Midway Road (Selvitz Rd. to Glades Cut Off Rd.) - \$7 million
- Airport MRO Hangar - \$6.5 million

Fundings for these projects are from grants, impact fees, tourism taxes, property taxes, gas tax, and long-term debt.

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## MAJOR INITIATIVES

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For the sixth consecutive year, the countywide property value (real property and personal property) has shown a healthy increase. The positive trend has added \$5.6 billion in taxable value for fiscal year 2019, and the net increase for the six years is \$14.6 billion, or 65%. Fiscal year 2019 shows robust economic growth across St. Lucie County, with unemployment at record lows and job creation at record highs. Personal income and taxable sales growth are also improving.

The following are the major initiatives taken by the county:

- Economic Development – At \$250,000 annually, the county continues to be the largest investor in the St. Lucie County Economic Development Council (EDC). The effective coordinated partnership between the EDC, the county, and the municipalities in the county, has positioned St. Lucie County to attract targeted industries, such as aircraft and vessel maintenance and repair, commercial travel, and tourism.

To better attract qualified industry, build a skilled workforce, and ensure high paying, high quality jobs for the county residents, the county added the Economic Development Division. This newly formed division is staffed by an economic development manager, a business navigator, and an economic development coordinator. The division is responsible for building relationships and leveraging partnerships throughout the community to help small businesses and targeted industries succeed; creating opportunities at the Port and Treasure Coast International Airport; developing the workforce; and administering the county’s incentive programs. In FY 2019, 859 new jobs were created in the county, either by business expansions or new businesses.

- Airport – The airport continues its development as an economic engine for the county. In February 2020, the airport completed 10 months of construction of the new maintenance, repair, and overhaul hangar. Aviator College is moving forward with the construction of a new educational building that will house a state-of-the-art

flight simulator while renovating a second facility that will become the home of their A&P Certification School. In 2019, the airport also welcomed charter services, PlusOne Air, with the acquisition of 25,000 sq. ft. of existing hangar space and the construction of two new 12,000 sq. ft. hangars.

- Port – The county purchased the former Indian River Terminal in 2018 for the development of the entire Port of Fort Pierce. In April 2019, the county selected Derecktor Shipyards as the Port operator. Demolition of the old packinghouse was completed last year, making room for a new yacht repair center in late 2020. The repair center will include a 1,500-ton mobile lift, the largest in the world, to service sailing vessels from 100 feet to 250 feet. In addition, Derecktor will build a floating dry dock to service other yachts in excess of 200 feet. Projections show the potential to create 900 jobs within the next three to five years while generating more than \$100 million annually for the local economy.
- Half-cent Infrastructure Surtax – A half-cent infrastructure surtax was approved by the voters by a 56% - 44% margin in November 2018. The success of this initiative was a collaborative effort between the Board of County Commissioners and its municipal partners. The surtax is dedicated to funding infrastructure projects that will ultimately provide better roads, cleaner rivers, additional sidewalks, and create the opportunity to generate grant funding. Ultimately, the goal is to provide even more resources for our community’s future. A Citizen Oversight Committee was established to review the revenues and expenditures for projects funded by the surtax. This is an example of the transparent fiscal accountability environment that the Board of County Commissioners has created. The total revenue collected for fiscal year 2019 was \$5.9 million due to the partial year. The annual collections are estimated to be \$10.6 million for fiscal year 2020.

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## AWARDS AND ACKNOWLEDGEMENTS

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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, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for 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 15th 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 GFOA, for its Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2018. 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 9th consecutive year the award was received.

Both publications are written and produced by the Clerk of the Circuit Court as the Chief Financial Officer of St. Lucie County.

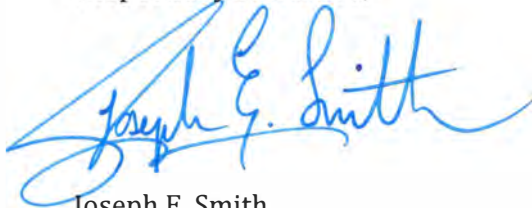
In addition, the county also participates in GFOA's Distinguished Budget Presentation Award Program. To qualify for the Distinguished Budget Presentation Award, a budget document must be judged proficient in several categories, including policy documentation, financial planning, and organization. The county has received this award for 21 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, especially Chief Operating Officer of Financial Services, Shai Francis, 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.

Since 2009, I have had the honor to serve as Clerk. It has been incredible to witness St. Lucie County's success in making this community more liveable, more accessible, and more welcoming to people from all walks of life. In 2008, the county experienced a weakened economy plagued by closed businesses, shuttered residential developments, and a crisis of confidence. Today, St. Lucie County is emerging stronger. Our community is a beacon on the Treasure Coast as an area to relocate, build, and grow your future. I have great confidence in the resilience of our community, but more importantly, the people who make our community strong.

It is my privilege to share this information with you as the independently-elected Clerk of the Circuit Court and County 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,



Joseph E. Smith  
Clerk of the Circuit Court  
St. Lucie County, Florida

**ST. LUCIE COUNTY, FLORIDA  
ELECTED OFFICIALS  
AS OF SEPTEMBER 30, 2019**

**BOARD OF COUNTY COMMISSIONERS**

**Linda Bartz**

County Commission Chairperson  
District #3

**Cathy Townsend**

County Commission Vice Chairperson  
District #5

**Chris Dzadovsky**

County Commissioner  
District #1

**Sean Mitchell**

County Commissioner  
District #2

**Frannie Hutchinson**

County Commissioner  
District #4

**ELECTED CONSTITUTIONAL OFFICERS**

**Joseph E. Smith**

Clerk of the Circuit Court

**Michelle Franklin**

Property Appraiser

**Ken Mascara**

Sheriff

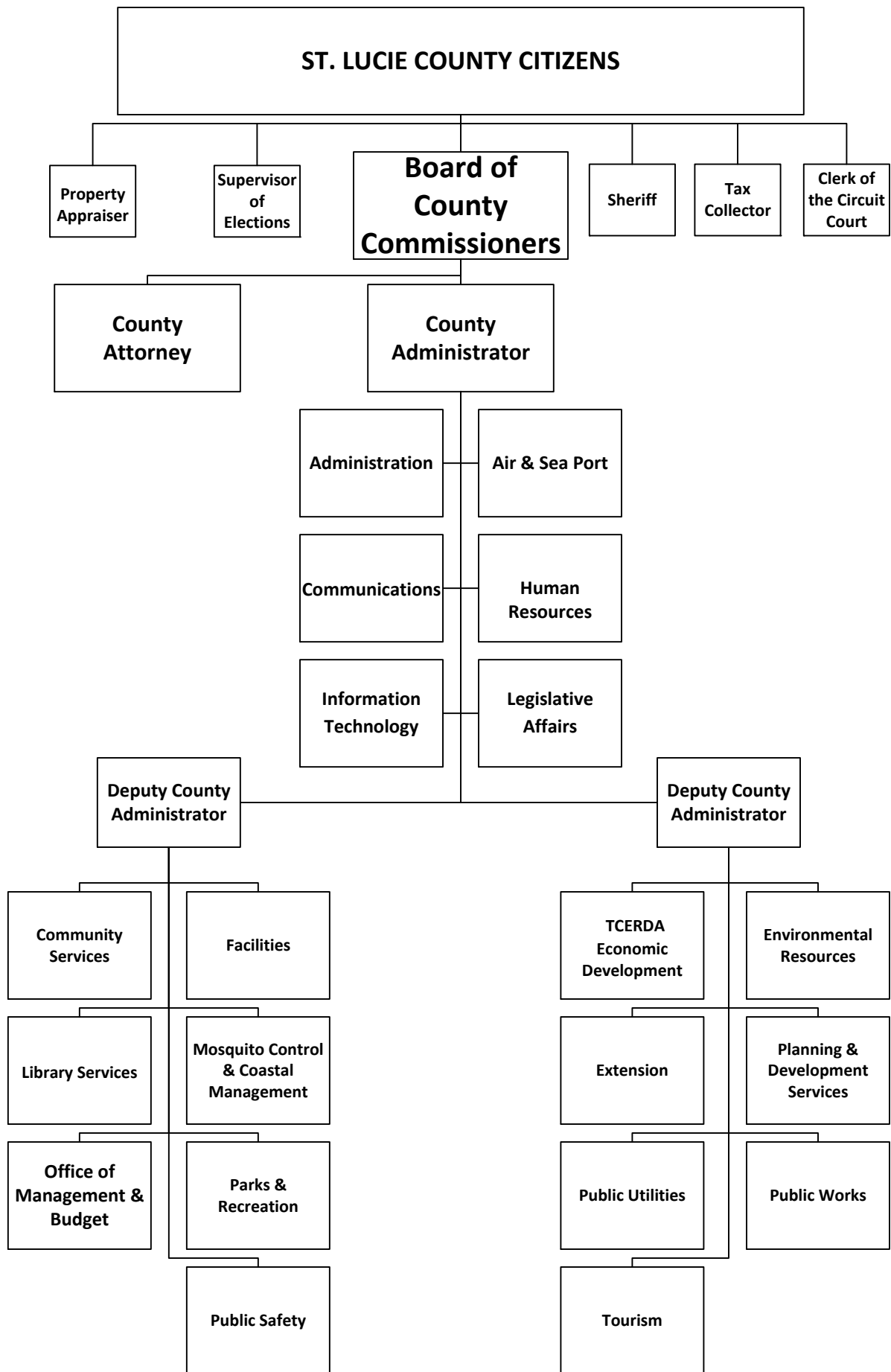
**Gertrude Walker**

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, 2018**

*Christopher P. Morrill*

Executive Director/CEO



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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 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, 2019 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

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, 2019, 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 27, 2020 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 27, 2020



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**St. Lucie County, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2019**

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 September 30, 2019 by \$578.8 million (net position). This amount may be used to meet the government's ongoing obligations to citizens and creditors. This is the result of increase in net pension and other post employment benefits liabilities.
- The County's total net position increased by \$4.8 million.
- At September 30, 2019, the County's governmental funds reported a combined ending fund balance of \$208.2 million, an increase of \$16.2 million in comparison with the prior year.
- The County had a \$2.8 million increase in unassigned fund balance in the general fund. The increase is mainly attributed to the elimination of the assigned amount for the projected budget deficit.

**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 outside of the government.

**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 revenues and expenses are taken into account regardless of when cash is received or paid.



**St. Lucie County, Florida**  
**Management's Discussion and Analysis (continued)**  
**September 30, 2019**

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, Sport 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.

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.

**St. Lucie County, Florida**  
**Management's Discussion and Analysis (continued)**  
**September 30, 2019**

**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, where assets equal liabilities. These assets cannot be used to support the County's operations. 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 99 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, 2019, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$578.8 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, 2019**

**GOVERNMENT-WIDE STATEMENTS**

The following table reflects the condensed Statement of Net Position:

**Table 1**  
**Statement of Net Position**  
**As of September 30, 2018 and 2019**  
**(in millions)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>		<u>Total Percent Change</u>
	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	
Current and other assets	\$ 250.8	\$ 265.6 *	\$ 27.1	\$ 30.8	\$ 277.9	\$ 296.4 *	6.7%
Capital assets	647.4	656.5	82.5	78.9	729.9	735.4	0.8%
Total assets	<u>898.2</u>	<u>922.1</u>	<u>109.6</u>	<u>109.7</u>	<u>1,007.8</u>	<u>1,031.8</u>	<u>2.4%</u>
Total deferred outflows of resources	<u>60.9 *</u>	<u>59.6</u>	<u>3.3 *</u>	<u>3.2</u>	<u>64.2 *</u>	<u>62.8</u>	<u>-2.2%</u>
Current liabilities	53.3	56.3	6.8	6.1	60.1	62.4	3.8%
Non-current liabilities	<u>375.8 *</u>	<u>385.4</u>	<u>45.4 *</u>	<u>47.2</u>	<u>421.2 *</u>	<u>432.6</u>	<u>2.7%</u>
Total liabilities	<u>429.1 *</u>	<u>441.7</u>	<u>52.2 *</u>	<u>53.3</u>	<u>481.3 *</u>	<u>495.0</u>	<u>2.8%</u>
Total deferred inflows of resources	<u>16.0</u>	<u>19.7</u>	<u>0.7</u>	<u>1.1</u>	<u>16.7</u>	<u>20.8</u>	<u>24.6%</u>
Net position:							
Net investment in capital assets	509.6	516.9	62.6	59.9	572.2	576.8	0.8%
Restricted	72.5	80.3	0.7	0.4	73.2	80.7	10.2%
Unrestricted	<u>(68.1) *</u>	<u>(76.9) *</u>	<u>(3.3) *</u>	<u>(1.8)</u>	<u>(71.4) *</u>	<u>(78.7) *</u>	<u>10.2%</u>
Total net position	<u>\$ 514.0 *</u>	<u>\$ 520.3 *</u>	<u>\$ 60.0 *</u>	<u>\$ 58.5</u>	<u>\$ 574.0 *</u>	<u>\$ 578.8 *</u>	<u>0.8%</u>

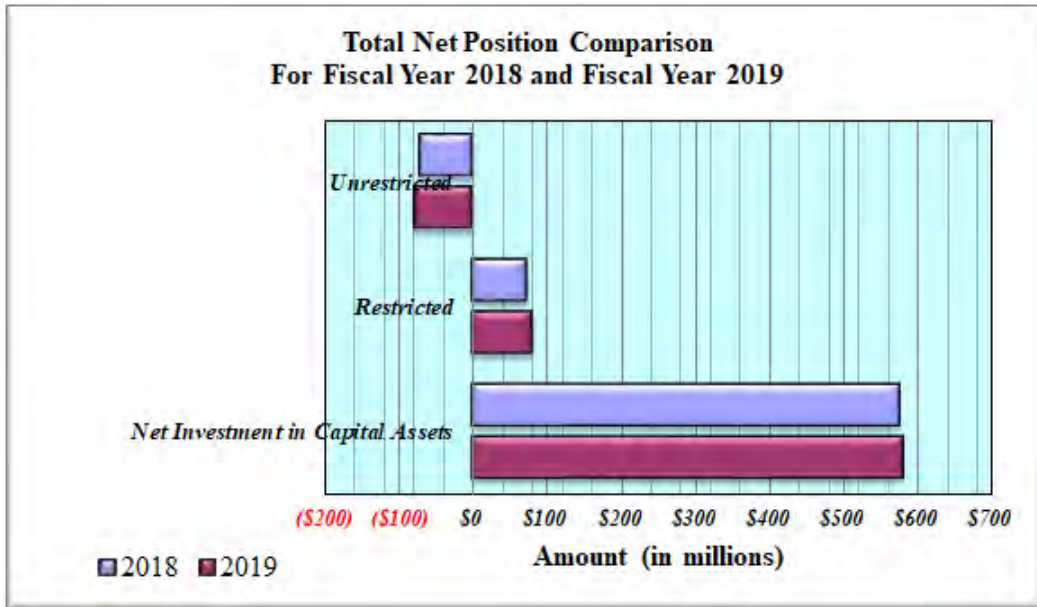
\*Restated

The largest portion (99.66%) 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 that 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 (13.95%) 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 \$4.8 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 fiscal year 2019, governmental activities has a negative amount of \$76.9 million and business-type activities has a negative amount of \$1.8 million. The negative amounts are mainly attributed to pension cost and other post-employment benefits recognition.

**St. Lucie County, Florida  
Management's Discussion and Analysis (continued)  
September 30, 2019**



Major changes in the statement of net position are as follows:

- Current and other assets increased by \$18.5 million. This is mainly attributed to the increase in tax revenues.
- Capital assets increased by \$5.5 million. Refer to the subsequent section on Capital assets for additional detail.
- Total deferred outflows of resources decreased by \$1.4 million (\$1.3 million for governmental activities and \$0.1 million for business-type activities). This is mainly attributed to pension liability adjustments for pension assumptions, pension experience and the change of the County's proportionate share of the net pension liability.
- Total liabilities increased \$13.7 million (\$12.6 million increase for governmental activities and \$1.1 million increase for business-type activities). This is attributed to the Capital Improvement Revenue Bonds, Series 2016A and the increase in pension liabilities.
- The deferred inflows of resources increased by \$4.1 million (\$3.7 million for governmental activities and \$0.4 million for business-type activities). This is mainly attributed to 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.

**St. Lucie County, Florida**  
**Management's Discussion and Analysis (continued)**  
**September 30, 2019**

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, 2018 and 2019**  
(in millions)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>		<u>Total Percent Change</u>
	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	
<b>REVENUES</b>							
Program revenues:							
Charges for services	\$ 21.7	\$ 23.6	\$ 32.2	\$ 30.8	\$ 53.9	\$ 54.4	0.9%
Operating grants and contributions	16.3	21.5	-	-	16.3	21.5	31.9%
Capital grants and contributions	26.5	31.9	0.1	1.3	26.6	33.2	24.8%
General revenues:							
Property taxes	162.1	175.3	-	-	162.1	175.3	8.1%
Other taxes	9.2	14.8	-	-	9.2	14.8	60.9%
Intergovernmental	20.5	21.6	-	-	20.5	21.6	5.4%
Other	18.3	23.8	1.0	3.1	19.3	26.9	39.4%
Total revenues	<u>274.6</u>	<u>312.5</u>	<u>33.3</u>	<u>35.2</u>	<u>307.9</u>	<u>347.7</u>	<u>12.9%</u>
<b>EXPENSES</b>							
General government	51.4	57.7	-	-	51.4	57.7	12.3%
Public safety	113.7	127.4	-	-	113.7	127.4	12.0%
Physical environment	9.5	8.3	-	-	9.5	8.3	-12.6%
Transportation	26.9	37.1	-	-	26.9	37.1	37.9%
Economic environment	7.4	8.8	-	-	7.4	8.8	18.9%
Human services	17.7	14.5	-	-	17.7	14.5	-18.1%
Court related	19.6	21.2	-	-	19.6	21.2	8.2%
Culture and recreation	23.4	25.0	-	-	23.4	25.0	6.8%
Bailing & recycling	-	-	18.0	22.4	18.0	22.4	24.4%
Water and sewer	-	-	10.0	9.5	10.0	9.5	-5.0%
Golf Course	-	-	1.5	1.6	1.5	1.6	6.7%
Building code	-	-	2.1	2.6	2.1	2.6	23.8%
Interest and fiscal charges	7.1	6.8	-	-	7.1	6.8	-4.2%
Total expenses	<u>276.7</u>	<u>306.8</u>	<u>31.6</u>	<u>36.1</u>	<u>308.3</u>	<u>342.9</u>	<u>11.2%</u>
Change in net position before transfers & advance forgiveness							
Transfers	(2.1)	5.7	1.7	(0.9)	(0.4)	4.8	-1300.0%
Advance forgiveness	0.9	0.6	(0.9)	(0.6)	-	-	0.0%
Change in net position	<u>(0.1)</u>	<u>-</u>	<u>0.1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	(1.3)	6.3	0.9	(1.5)	(0.4)	4.8	-1300.0%
Net position - Beginning	<u>515.3</u> *	<u>514.0</u> *	<u>59.1</u> *	<u>60.0</u>	<u>574.4</u> *	<u>574.0</u> *	<u>-0.1%</u>
Net position - Ending	<u>\$ 514.0</u> *	<u>\$ 520.3</u>	<u>\$ 60.0</u> *	<u>\$ 58.5</u>	<u>\$ 574.0</u> *	<u>\$ 578.8</u>	<u>0.8%</u>
*Restated							

Overall the total revenues exceeded expenses by \$4.8 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 \$342.9 million with public safety operations comprising the largest expense category at 37.16% or \$127.4 million. Public safety activities include law enforcement, a correction/detention facility, and emergency management.

**St. Lucie County, Florida  
Management’s Discussion and Analysis (continued)  
September 30, 2019**

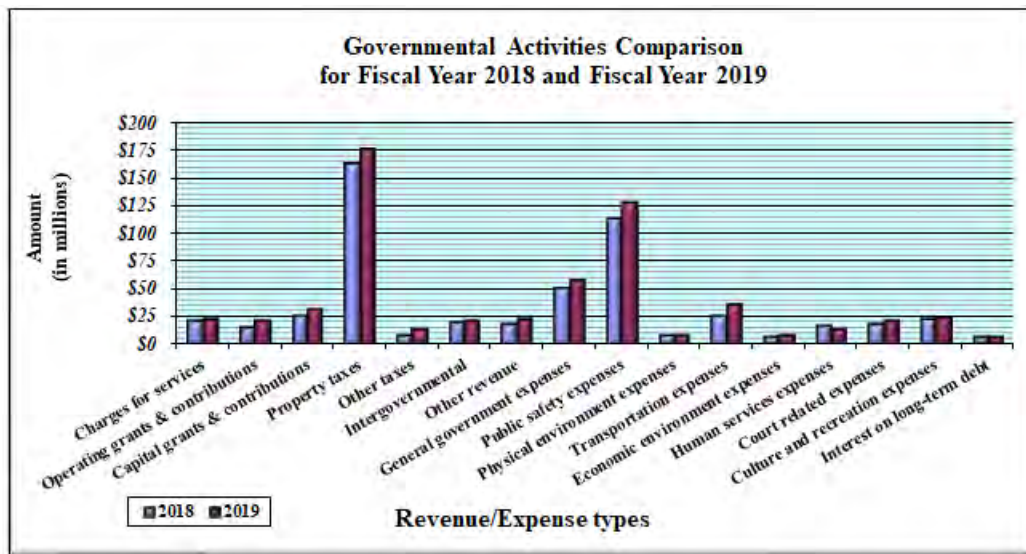
The County’s primary government total revenues increased by \$39.8 million from the previous year. The total revenues increase was primarily due to the increase in property tax, sales tax and grants and contributions categories. The County passed the referendum for the collecting of 1/2 cent infrastructure surtax in November 2018. The collections started on January 1, 2019. Total expenses increased by \$34.6 million. The increase was mainly due to an increases in pension cost in FY 2019. The largest expense increase occurred in public safety due to increases in pension cost and operating expenses of the Sheriff. Human services saw a reduction of \$3.2 million, mainly due to a decrease in grants and aids expenditures in FY 2019.

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 \$6.3 million. Total revenues increased \$37.9 million from the previous year. This was mainly due to increases in property tax, sales tax and grants and contributions. Total expenses increased \$30.1 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.

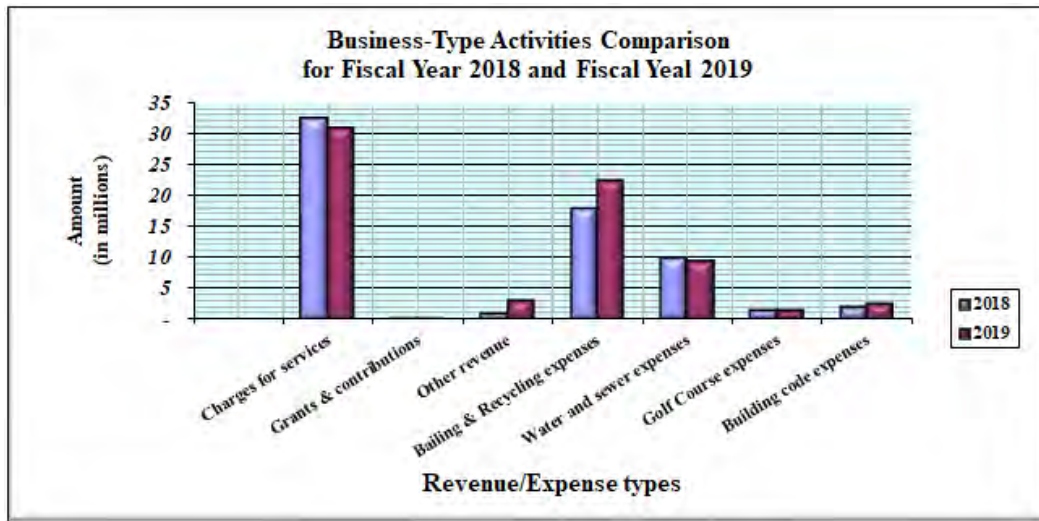


**Business-type Activities**

Revenues of the County’s business-type activities (see Table 2) increased by \$1.9 million and expenses reflect an increase of \$4.5 million. The increase in revenues was mainly due to increases in interest earnings and miscellaneous revenues. The increase in expenses was primarily due to increases in the landfill closure cost estimate and pension liabilities.

**St. Lucie County, Florida  
Management's Discussion and Analysis (continued)  
September 30, 2019**

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 \$208.2 million, which is an increase of \$16.3 million over the prior year of \$191.9 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, 2019, the County had fund balance in 1) a nonspendable category for inventory and prepaid items (\$0.75 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 (\$147.45 million), 3) a committed category for contractual obligations that the County has allocated funding (\$9.8 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, 2019, the County has \$13.7 million in the unassigned category.

The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, the total fund balance was \$50.6 million, while the unassigned fund balance was \$13.7 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 7.76% of total general fund expenditures, while total fund balance represents 28.57% of that same amount. The **General Fund** had a \$1.2 million increase in total fund balance and a \$3.9 million increase in unassigned fund balance during the current fiscal year. The increase in total fund balance is due to an increase in tax revenues. The increase in unassigned fund balance was caused by the elimination of the amount assigned for the projected budget deficit.

**St. Lucie County, Florida**  
**Management's Discussion and Analysis (continued)**  
**September 30, 2019**

The *Transportation Trust Fund* fund balance reflects a \$0.3 million decrease from the prior fiscal year. The total fund balance was \$5.2 million, of which, \$0.2 million is nonspendable and \$5 million is restricted. The decrease of the total fund balance from the prior year is mainly due to a capital lease issued in the prior fiscal year.

The *Fine and Forfeiture Fund* fund balance reflects a \$1.2 million increase from the prior fiscal year. The total fund balance was \$6.6 million, most of which is restricted for the law enforcement and court related functions. The increase of the total fund balance from the prior year is due to the increases in tax revenues.

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 \$42 million, all of which is restricted for capital projects. The total fund balance reflects a \$13.1 million increase from the prior fiscal year. The increase is due to an increase in impact fee revenue.

The *Sports Complex Capital Project Fund* accounts for the the debt proceeds used to acquire and construct the improvements to the St. Lucie County Sports Complex. It has a total fund balance of \$38 million, all of which is restricted for capital projects. The total fund balance reflects a \$13.8 million decrease from the prior fiscal year. The decrease is due to the current year capital outlay 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 \$21.8 million, while the total unrestricted net position was negative \$16.5 million. Compared to the prior year, the total net position had a decrease of \$4 million while the unrestricted net position had a decrease of \$1.6 million. This is mainly due to an increase in landfill expenses.

The total net position of the *Water and Sewer District Fund* at the end of the fiscal year totaled \$31.3 million, while the unrestricted net position amounted to \$10.8 million. In comparison to the prior year, the total net position had an increase of \$1.8 million. This is attributed to increases in charges for services and investment income.

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**

#### **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 2019, the budget for the general fund was amended from its original budget; which consists of the total expenditures, the transfers out, and the ending fund balance; of \$226.3 million to its final amended budget of \$237.2 million.

The original budget for revenues and other financing sources; which consists of total revenue, transfers in, lease purchase proceeds, and proceeds from the sale of capital assets; was \$183.7 million. Throughout the year, changes were made that increased the total revenues by \$4.6 million to \$188.3 million.



**St. Lucie County, Florida**  
**Management's Discussion and Analysis (continued)**  
**September 30, 2019**

The budget for expenditures and financing uses was originally adopted at \$190.6 million. The final amended budget was \$200.6 million, which was a \$10.1 million increase. As revenues are amended, so are the expenditures. The final amended budget for the General Fund's beginning fund balance increased by \$6.2 million compared to the original budget. This is due to the original budgeted fund balance being an estimate and is amended to reflect the actual fund balance during the year.

**Variance Between Final Amended Budget and Actual**

The actual revenue and other financing sources came in over the final amended budget by \$1.8 million primarily due to investment income coming in higher than anticipated.

The actual expenditures and other financing uses came in under the final amended budget by \$11.7 million. General government expenditures came in \$6.4 million below the final amended budget. This was due to the timing of the Veterans' Nursing Home project funds carry forward, and variances in operating budgets. Public Safety came in \$0.8 million more than the final amended budget, while Court related came in \$0.8 million less than the final amended budget. This was due to the actual expenditures for the Sheriff's Office. Economic environment came in \$1.8 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 \$0.8 million less than the final amended budget. This was mainly due to timing of grant projects. Capital Outlay expenditures were \$1.3 million less than the final amended budget primarily due to the timing of capital projects.

Operating transfers out came in \$0.7 million under the amended budget level, while operating transfers in came in under the final amended budget by \$1.3 million. The actual net change in fund balances was a \$1.2 million increase.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal year 2019, the County had \$735.4 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 \$5.5 million, or 0.8%, over the prior year. The following table illustrates the changes in capital assets. See pages 59 to 60 in the notes to financial statements for detailed changes in capital assets.

**Capital Assets**  
**(net of depreciation, in millions)**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>		<b>Total Percent Change</b>
	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	
Land	\$ 188.0	\$ 188.0	\$ 10.4	\$ 10.4	198.4	\$ 198.4	0.0%
Buildings and improvements, net of accumulated depreciation	388.3	408.8	59.2	59.0	447.5	467.8	4.5%
Equipment, net of accumulated depreciation	28.9	27.4	10.0	8.9	38.9	36.3	-6.7%
Construction in progress	42.2	32.3	2.9	0.6	45.1	32.9	-27.1%
<b>Total</b>	<b>\$ 647.4</b>	<b>\$ 656.5</b>	<b>\$ 82.5</b>	<b>\$ 78.9</b>	<b>\$ 729.9</b>	<b>\$ 735.4</b>	<b>0.8%</b>

**St. Lucie County, Florida**  
**Management’s Discussion and Analysis (continued)**  
**September 30, 2019**

Governmental activities had a major increase in the buildings and improvements category mainly due to the completion of the Tax Collector building and Kings Highway projects.

Business-type activities had an overall decrease of \$3.6 million mainly due to the assets depreciation and disposal of heavy equipment.

**Debt**

On September 30, 2019, the County had \$187.1 million in bonds, notes and capital leases outstanding versus \$197.1 million on September 30, 2018 – a decrease of 5.08% – 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**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Totals</b>		<b>Total Percent Change</b>
	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	
Revenue bonds	\$ 115,910,000	\$ 112,110,000	\$ -	\$ -	\$ 115,910,000	\$ 112,110,000	-3.3%
Revenue notes from direct borrowings	37,540,737	34,522,288	-	-	37,540,737	34,522,288	-8.0%
Special assessment from direct borrowings	3,153,223	2,929,578	-	-	3,153,223	2,929,578	-7.1%
Notes payable from direct borrowings	3,264,372	2,448,329	-	-	3,264,372	2,448,329	100.0%
Capital leases	18,458,422	17,093,677	-	-	18,458,422	17,093,677	-7.4%
Water & sewer debt	-	-	18,810,000	18,015,000	18,810,000	18,015,000	-4.2%
<b>Totals</b>	<b>\$ 178,326,754</b>	<b>\$ 169,103,872</b>	<b>\$ 18,810,000</b>	<b>\$ 18,015,000</b>	<b>\$ 197,136,754</b>	<b>\$ 187,118,872</b>	<b>-5.1%</b>

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 2020 budget, tax rates, and fees. One of those factors is the economy. St. Lucie County’s local economy consists of services, tourism, agriculture, construction and light manufacturing industries. Employment, income and housing are the three broad indicators that provide the best picture of economic development.

In 2019, St Lucie County’s unemployment rate continued its post-recession decline, reaching 3.9% yearly average, lower than the 4.4% in the previous year. Actually the 2019 rate is the lowest point for the past 20 years. This decline is consistent with the rest of the US economy.

Personal income is another good indicator of the local economy. In 2018, St Lucie County personal income increased 3.7% compared to the State of Florida's 4.6% increase.

New construction in the unincorporated area decreased from 407 new homes in 2018 to 337 in 2019, while the City of Port Saint Lucie experienced an increase from 2,351 in 2018 to 2,837 in 2019. Total single family home sales increased 6.7% from 5,517 in 2018 to 5,886 in 2019, while the State is experiencing a 5.6% increase. The median sale price for an existing single-family home in the area was \$233,000, which reflects an increase of 5.9% from 2018. The State median sale price reflects a 3.9% increase.

**St. Lucie County, Florida**  
**Management's Discussion and Analysis (continued)**  
**September 30, 2019**

These indicators were taken into account when adopting the county's budget for fiscal year 2020. The past fiscal year has seen solid economic growth across the County, with the unemployment rate at near record lows and job creation at a record high. The adopted budget was established on a combined total operating millage rate of 7.8704 mills (one mill = \$1 per \$1,000 of assessed property value) to support the County's operating budget and dependent districts. The rate is the same as the prior year. Amounts available for appropriation in the Board of County Commissioners' General Fund budget in 2020 are \$162 million, an increase of 10.21% from the original fiscal year 2019 budget of \$147 million and an increase of 3.2% from the final fiscal year 2019 budget of \$157 million.

**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, 2019**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 243,633,091	\$ 25,823,410	\$ 269,456,501
Restricted assets:			
Cash and investments—customer deposits	1,319,785	470,008	1,789,793
Accounts receivable, net	2,375,241	1,512,173	3,887,414
Assessments receivable	3,371,103	-	3,371,103
Interest receivable	520,701	77,895	598,596
Due from other governments	13,508,780	30,862	13,539,642
Inventories	423,956	211,116	635,072
Prepaid items	455,127	1,515	456,642
Total current assets	<u>265,607,784</u>	<u>28,126,979</u>	<u>293,734,763</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	2,292,734	2,292,734
Cash and investments—renewal and replacement	-	421,672	421,672
Capital assets, not being depreciated:			
Land	187,972,934	10,356,397	198,329,331
Construction in progress	32,271,975	595,485	32,867,460
Capital assets, being depreciated:			
Buildings and improvements	667,559,529	125,498,639	793,058,168
Machinery and equipment	100,927,881	20,428,927	121,356,808
Accumulated depreciation	(332,224,564)	(77,990,613)	(410,215,177)
Total non-current assets	<u>656,507,755</u>	<u>81,603,241</u>	<u>738,110,996</u>
Total assets	<u>922,115,539</u>	<u>109,730,220</u>	<u>1,031,845,759</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred amount on refunding	2,227,358	173,651	2,401,009
Deferred outflows related to pension plan	55,323,136	2,912,424	58,235,560
Deferred outflows related to OPEB	2,011,782	116,874	2,128,656
Total deferred outflows of resources	<u>59,562,276</u>	<u>3,202,949</u>	<u>62,765,225</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	23,926,974	3,182,052	27,109,026
Matured bonds payable	5,433,493	795,000	6,228,493
Matured interest payable	1,231,754	450,325	1,682,079
Claims payable	594,000	-	594,000
Deposits payable from restricted assets	1,319,785	470,008	1,789,793
Accrued interest	968,573	-	968,573
Due to other governments	2,668,195	62,351	2,730,546
Bonds and notes payable - net	10,174,686	895,000	11,069,686
Special assessment debt - government commitment	366,481	-	366,481
Capital leases payable	1,546,832	-	1,546,832
Accrued compensated absences	7,545,214	185,459	7,730,673
Unearned revenues	532,744	14,889	547,633
Total current liabilities	<u>56,308,731</u>	<u>6,055,084</u>	<u>62,363,815</u>
Non-current liabilities:			
Liabilities payable from restricted assets	-	2,292,734	2,292,734
Bonds and notes payable - net	149,560,920	17,644,949	167,205,869
Special assessment debt - government commitment, net	2,563,097	-	2,563,097
Capital leases payable - net	15,546,845	-	15,546,845
Accrued compensated absences - net	10,144,993	519,138	10,664,131
Landfill long-term maintenance liabilities	-	17,000,213	17,000,213
OPEB liability	56,547,980	2,061,647	58,609,627
Net pension liability	151,046,020	7,686,499	158,732,519
Total non-current liabilities	<u>385,409,855</u>	<u>47,205,180</u>	<u>432,615,035</u>
Total liabilities	<u>441,718,586</u>	<u>53,260,264</u>	<u>494,978,850</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred revenues - grants	246,471	9,706	256,177
Deferred inflows related to pension plan	10,290,015	444,101	10,734,116
Deferred inflows related to OPEB	9,115,335	681,685	9,797,020
Total deferred inflows of resources	<u>19,651,821</u>	<u>1,135,492</u>	<u>20,787,313</u>
<b>NET POSITION</b>			
Net investment in capital assets	516,883,454	59,878,754	576,762,208
Restricted for:			
Transportation	30,518,969	-	30,518,969
Physical environment	7,043,211	-	7,043,211
Human services	3,726,029	-	3,726,029
Environmental land acquisition	588,865	-	588,865
Debt service	16,547,991	-	16,547,991
Renewal and replacement	-	421,672	421,672
Capital projects	18,986,086	-	18,986,086
Other purposes	2,900,714	-	2,900,714
Unrestricted	(76,887,911)	(1,763,013)	(78,650,924)
Total net position	<u>\$ 520,307,408</u>	<u>\$ 58,537,413</u>	<u>\$ 578,844,821</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, 2019**

<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>
<b>Primary Government:</b>				
Governmental activities:				
General government	\$ 57,745,667	\$ 9,246,575	\$ 652,190	\$ 232,168
Public safety	127,432,899	3,620,107	7,236,665	2,535,771
Physical environment	8,258,373	3,249	2,741,153	3,095,594
Transportation	37,091,579	674,565	5,769,197	20,179,795
Economic environment	8,840,612	-	2,502,442	212,305
Human services	14,469,729	-	916,196	-
Culture and recreation	24,962,741	1,274,019	121,955	5,726,585
Court related	21,226,302	8,854,039	1,568,536	3,441
Interest on long-term debt	6,766,224	-	-	-
Total governmental activities	<u>306,794,126</u>	<u>23,672,554</u>	<u>21,508,334</u>	<u>31,985,659</u>
Business-type activities:				
Bailing & recycling	22,449,597	16,689,341	-	283,835
Golf course	1,579,001	1,491,784	-	-
Water & sewer	9,567,600	9,735,000	-	1,004,170
Building code	2,570,206	2,914,230	-	-
Total business-type activities	<u>36,166,404</u>	<u>30,830,355</u>	<u>-</u>	<u>1,288,005</u>
Total primary government	<u>\$ 342,960,530</u>	<u>\$ 54,502,909</u>	<u>\$ 21,508,334</u>	<u>\$ 33,273,664</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**

<b>Primary Government</b>		
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (47,614,734)	\$ -	\$ (47,614,734)
(114,040,356)	-	(114,040,356)
(2,418,377)	-	(2,418,377)
(10,468,022)	-	(10,468,022)
(6,125,865)	-	(6,125,865)
(13,553,533)	-	(13,553,533)
(17,840,182)	-	(17,840,182)
(10,800,286)	-	(10,800,286)
(6,766,224)	-	(6,766,224)
<u>(229,627,579)</u>	<u>-</u>	<u>(229,627,579)</u>
-	(5,476,421)	(5,476,421)
-	(87,217)	(87,217)
-	1,171,570	1,171,570
-	344,024	344,024
<u>-</u>	<u>(4,048,044)</u>	<u>(4,048,044)</u>
<u>(229,627,579)</u>	<u>(4,048,044)</u>	<u>(233,675,623)</u>
175,283,557	-	175,283,557
10,100,739	-	10,100,739
4,709,784	-	4,709,784
21,553,086	-	21,553,086
9,582,069	1,094,384	10,676,453
14,200,931	1,984,675	16,185,606
<u>235,430,166</u>	<u>3,079,059</u>	<u>238,509,225</u>
<u>575,907</u>	<u>(575,907)</u>	<u>-</u>
<u>236,006,073</u>	<u>2,503,152</u>	<u>238,509,225</u>
6,378,494	(1,544,892)	4,833,602
513,928,914	60,082,305	574,011,219
<u>\$ 520,307,408</u>	<u>\$ 58,537,413</u>	<u>\$ 578,844,821</u>

**St. Lucie County, Florida**  
**Balance Sheet**  
**Governmental Funds**  
**September 30, 2019**

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Impact Fee</u>
<b>ASSETS</b>				
Cash and investments	\$ 59,142,217	\$ 4,815,850	\$ 6,855,094	\$ 43,440,599
Accounts receivable	595,578	4,627	61,524	381,370
Assessments receivable	5,053	-	-	-
Interest receivable	143,512	12,216	19,167	119,009
Due from other governments	2,272,215	878,254	695,215	2,873,520
Due from other funds	2,845,138	105	624,141	-
Inventories	-	172,918	-	-
Prepaid items	71,290	-	489	-
Total assets	<u>\$ 65,075,003</u>	<u>\$ 5,883,970</u>	<u>\$ 8,255,630</u>	<u>\$ 46,814,498</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	\$ 9,642,573	\$ 540,493	\$ 1,236,882	\$ 2,098,856
Matured bonds payable	-	109,219	-	-
Matured interest payable	-	714	-	-
Deposits payable	1,307,267	-	-	-
Due to other governments	1,351,655	745	280,283	267,264
Due to other funds	1,152,195	-	-	-
Unearned revenues - other	17,465	-	87,431	-
Total liabilities	<u>13,471,155</u>	<u>651,171</u>	<u>1,604,596</u>	<u>2,366,120</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	970,828	-	67,174	2,402,017
Total deferred inflows of resources	<u>970,828</u>	<u>-</u>	<u>67,174</u>	<u>2,402,017</u>
<b>FUND BALANCES</b>				
<b>Nonspendable:</b>				
Inventories of supplies	-	172,918	-	-
Prepaid items	71,290	-	489	-
<b>Restricted:</b>				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	11,157,394
Court related	-	-	71,522	-
Court Administrator, mediation	-	-	-	-
Transportation	-	5,059,881	-	24,968,246
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	6,511,849	2,488,179
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	3,432,542
Other purposes	-	-	-	-
<b>Committed to:</b>				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	322,478	-	-	-
<b>Assigned to:</b>				
Emergency reserves	36,500,000	-	-	-
<b>Unassigned</b>	<u>13,739,252</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>50,633,020</u>	<u>5,232,799</u>	<u>6,583,860</u>	<u>42,046,361</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 65,075,003</u>	<u>\$ 5,883,970</u>	<u>\$ 8,255,630</u>	<u>\$ 46,814,498</u>

The accompanying notes to financial statements are an integral part of this financial statement.

<b>Sports Complex Capital Projects</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 42,120,657	\$ 74,540,190	\$ 230,914,607
-	866,971	1,910,070
-	3,366,050	3,371,103
145	192,889	486,938
-	6,736,849	13,456,053
-	527,949	3,997,333
-	184,983	357,901
-	219,639	291,418
<u>\$ 42,120,802</u>	<u>\$ 86,635,520</u>	<u>\$ 254,785,423</u>
\$ 4,118,418	\$ 4,042,353	\$ 21,679,575
-	5,324,274	5,433,493
-	1,231,040	1,231,754
-	12,518	1,319,785
-	747,885	2,647,832
-	2,845,138	3,997,333
-	276,231	381,127
<u>4,118,418</u>	<u>14,479,439</u>	<u>36,690,899</u>
-	3,366,050	3,366,050
-	3,131,727	6,571,746
-	6,497,777	9,937,796
-	184,983	357,901
-	219,639	291,418
-	1,017,736	1,017,736
-	7,043,211	7,043,211
38,002,384	2,496,994	51,656,772
-	-	71,522
-	2,349,825	2,349,825
-	3,519,132	33,547,259
-	8,500,439	8,500,439
-	588,865	588,865
-	424,508	9,424,536
-	635,862	635,862
-	5,840,298	5,840,298
-	368,487	368,487
-	366,987	366,987
-	1,065,965	1,065,965
-	127,618	127,618
-	17,891,406	21,323,948
-	3,537,792	3,537,792
-	230,771	230,771
-	7,341,917	7,341,917
-	202,356	202,356
-	1,703,513	2,025,991
-	-	36,500,000
-	-	13,739,252
<u>38,002,384</u>	<u>65,658,304</u>	<u>208,156,728</u>
<u>\$ 42,120,802</u>	<u>\$ 86,635,520</u>	<u>\$ 254,785,423</u>



**St. Lucie County, Florida**  
**Reconciliation of Total Governmental Fund Balances**  
**to Net Position of Governmental Activities**  
**September 30, 2019**

Total governmental fund balances	\$ 208,156,728
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.	656,182,890
Accrued other post employment benefits and net pension liability are not financial uses, and therefore, are not reported in the funds.	(207,225,127)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.	(186,777,163)
Bonds premiums are not financial resources, and therefore, are not reported in the funds.	(10,654,989)
Deferred charges on refunding are not financial uses, and therefore, are not reported in the funds.	2,227,358
Accrued long term debt interest expenses is not a current use of resources, and therefore, is not reported in governmental funds.	(968,573)
Special assessment receivables are not financial resources in the current period, and therefore, are reported as deferred inflows in the funds.	3,366,050
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.	6,325,275
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.	11,811,234
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.	37,863,725
Net position of governmental activities	\$ 520,307,408

The accompanying notes to financial statements are an integral part of this financial statement.



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**St. Lucie County, Florida**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended September 30, 2019**

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Impact Fee</u>
<b>REVENUES</b>				
Taxes:				
Property	\$ 80,874,637	\$ -	\$ 68,019,219	\$ -
Tourist	-	-	-	-
Motor fuel	-	3,446,845	-	-
Discretionary sales surtaxes	-	-	-	-
Local communication	-	788,494	-	-
Local business	25,427	-	-	-
Licenses and permits	2,000	2,530	-	-
Franchise fees	3,921,290	-	-	-
Impact fees	-	47,030	-	16,571,151
Special assessments	-	-	-	-
Intergovernmental	16,830,586	4,821,664	2,617,569	4,267,041
Charges for services	14,502,701	-	1,364,377	-
Fines and forfeitures	1,677,343	-	311,105	-
Investment income	2,721,196	183,265	495,704	1,613,118
Contributions from property owners	94,889	8,601	-	-
Miscellaneous	7,174,814	351,700	1,222,243	12,194
Total revenues	<u>127,824,883</u>	<u>9,650,129</u>	<u>74,030,217</u>	<u>22,463,504</u>
<b>EXPENDITURES</b>				
Current:				
General government	43,715,181	747,420	2,774,127	-
Public safety	86,564,553	-	11,232,618	167
Physical environment	3,364,117	-	-	-
Transportation	134,888	8,730,575	-	-
Economic environment	4,681,329	-	2,281,695	-
Human services	8,662,712	-	15,000	-
Culture and recreation	13,811,837	-	61	323,836
Court-related	11,790,919	-	4,484,774	-
Capital outlay	3,459,841	1,245,590	362,017	8,130,254
Debt service:				
Principal	935,389	450,453	-	-
Interest	101,572	23,417	-	-
Other	-	-	-	-
Total expenditures	<u>177,222,338</u>	<u>11,197,455</u>	<u>21,150,292</u>	<u>8,454,257</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(49,397,455)</u>	<u>(1,547,326)</u>	<u>52,879,925</u>	<u>14,009,247</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	61,871,437	527,215	8,277,262	-
Transfers out	(11,698,946)	(90)	(59,985,450)	(929,422)
Inception of capital lease	304,432	-	-	-
Sale of capital assets	114,325	723,550	375	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>50,591,248</u>	<u>1,250,675</u>	<u>(51,707,813)</u>	<u>(929,422)</u>
Net change in fund balances	1,193,793	(296,651)	1,172,112	13,079,825
Fund balances - beginning	49,439,227	5,550,643	5,411,748	28,966,536
Changes in inventories of supplies	-	(21,193)	-	-
Fund balances - ending	<u>\$ 50,633,020</u>	<u>\$ 5,232,799</u>	<u>\$ 6,583,860</u>	<u>\$ 42,046,361</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>
\$ -	\$ 26,389,701	\$ 175,283,557
-	4,150,965	4,150,965
-	1,250,877	4,697,722
-	5,949,774	5,949,774
-	-	788,494
-	59,329	84,756
-	216,269	220,799
-	-	3,921,290
-	-	16,618,181
-	859,834	859,834
-	27,163,193	55,700,053
-	4,528,302	20,395,380
-	706,895	2,695,343
1,261,656	2,876,709	9,151,648
-	2,079,990	2,183,480
-	3,770,072	12,531,023
<u>1,261,656</u>	<u>80,001,910</u>	<u>315,232,299</u>
-	2,620,481	49,857,209
-	10,238,107	108,035,445
-	3,224,248	6,588,365
-	13,438,682	22,304,145
-	1,648,821	8,611,845
-	3,580,141	12,257,853
-	5,286,294	19,422,028
-	1,631,093	17,906,786
15,064,022	11,109,738	39,371,462
-	10,932,135	12,317,977
-	7,013,965	7,138,954
-	23,058	23,058
<u>15,064,022</u>	<u>70,746,763</u>	<u>303,835,127</u>
<u>(13,802,366)</u>	<u>9,255,147</u>	<u>11,397,172</u>
-	14,154,959	84,830,873
-	(11,641,058)	(84,254,966)
-	-	304,432
-	295,125	1,133,375
-	2,790,663	2,790,663
-	5,599,689	4,804,377
(13,802,366)	14,854,836	16,201,549
51,804,750	50,780,436	191,953,340
-	23,032	1,839
<u>\$ 38,002,384</u>	<u>\$ 65,658,304</u>	<u>\$ 208,156,728</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, 2019**

Net change in fund balances - total governmental funds		\$ 16,201,549
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	\$ 39,371,462	
Less current year depreciation	<u>(23,561,475)</u>	15,809,987
Capital asset contributions from private sources and to outside government agency		(6,543,725)
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.		
		(143,133)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.		
Debt proceeds		(3,095,095)
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	\$ 4,721,098	
Notes payable principal payment	5,927,702	
Capital lease principal payment	<u>1,669,177</u>	12,317,977
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	\$ 34,338	
Amortization of bond premium	623,173	
Amortization of deferred amount on refunding	(261,723)	
Change in compensated absences	(997,885)	
Change in other post employment benefits	(1,802,184)	
Change in net pension expense	<u>(21,584,690)</u>	(23,988,971)
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.		
		(2,827,890)
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		
		(245,890)
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.		
		1,839
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.		
		(1,108,154)
Change in net position of governmental activities		<u><u>\$ 6,378,494</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, 2019**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes:				
Property	\$ 78,933,357	\$ 78,933,357	\$ 80,874,637	\$ 1,941,280
Local business	25,000	25,000	25,427	427
Licenses and permits	-	-	2,000	2,000
Franchise fees	4,029,146	4,029,146	3,921,290	(107,856)
Intergovernmental	16,187,004	17,266,400	16,830,586	(435,814)
Charges for services	14,336,853	14,456,386	14,502,701	46,315
Fines and forfeitures	1,489,597	1,644,479	1,677,343	32,864
Investment income	866,314	929,090	2,721,196	1,792,106
Contributions from property owners	93,572	114,416	94,889	(19,527)
Miscellaneous	4,736,683	7,295,110	7,174,814	(120,296)
Total revenues	<u>120,697,526</u>	<u>124,693,384</u>	<u>127,824,883</u>	<u>3,131,499</u>
<b>EXPENDITURES</b>				
Current:				
General government	48,521,458	50,098,927	43,715,181	6,383,746
Public safety	82,647,855	85,717,431	86,564,553	(847,122)
Physical environment	2,505,727	3,389,583	3,364,117	25,466
Transportation	-	362,225	134,888	227,337
Economic environment	5,922,776	6,467,355	4,681,329	1,786,026
Human services	8,992,579	9,484,837	8,662,712	822,125
Culture and recreation	14,306,838	14,377,132	13,811,837	565,295
Court-related	12,390,078	12,616,100	11,790,919	825,181
Capital outlay	3,641,568	4,741,656	3,459,841	1,281,815
Debt service:				
Principal	873,576	1,009,148	935,389	73,759
Interest	-	18,479	101,572	(83,093)
Total expenditures	<u>179,802,455</u>	<u>188,282,873</u>	<u>177,222,338</u>	<u>11,060,535</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(59,104,929)</u>	<u>(63,589,489)</u>	<u>(49,397,455)</u>	<u>14,192,034</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	62,961,972	63,176,282	61,871,437	(1,304,845)
Transfers out	(10,781,031)	(12,357,525)	(11,698,946)	658,579
Inception of capital lease	-	331,379	304,432	(26,947)
Sale of capital assets	8,774	114,325	114,325	-
Total other financing sources (uses)	<u>52,189,715</u>	<u>51,264,461</u>	<u>50,591,248</u>	<u>(673,213)</u>
Net change in fund balances	(6,915,214)	(12,325,028)	1,193,793	13,518,821
Fund balances - beginning	<u>42,675,971</u>	<u>48,858,484</u>	<u>49,439,227</u>	<u>580,743</u>
Fund balances - ending	<u>\$ 35,760,757</u>	<u>\$ 36,533,456</u>	<u>\$ 50,633,020</u>	<u>\$ 14,099,564</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, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes:				
Motor fuel	\$ 2,583,786	\$ 2,583,786	\$ 3,446,845	\$ 863,059
Local communication	815,720	815,720	788,494	(27,226)
Licenses and permits	-	-	2,530	2,530
Impact fees	-	-	47,030	47,030
Intergovernmental	4,139,701	4,139,701	4,821,664	681,963
Investment income	37,737	37,737	183,265	145,528
Contributions from property owners	-	-	8,601	8,601
Miscellaneous	84,004	183,004	351,700	168,696
Total revenues	<u>7,660,948</u>	<u>7,759,948</u>	<u>9,650,129</u>	<u>1,890,181</u>
<b>EXPENDITURES</b>				
Current:				
General government	751,912	751,912	747,420	4,492
Transportation	9,287,299	9,684,684	8,730,575	954,109
Capital outlay	531,601	1,319,663	1,245,590	74,073
Debt service:				
Principal	656,479	656,479	450,453	206,026
Interest	63,388	63,388	23,417	39,971
Total expenditures	<u>11,290,679</u>	<u>12,476,126</u>	<u>11,197,455</u>	<u>1,278,671</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,629,731)</u>	<u>(4,716,178)</u>	<u>(1,547,326)</u>	<u>3,168,852</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	579,008	606,177	527,215	(78,962)
Transfers out	(88,578)	(88,578)	(90)	88,488
Sale of capital assets	-	723,550	723,550	-
Total other financing sources (uses)	<u>490,430</u>	<u>1,241,149</u>	<u>1,250,675</u>	<u>9,526</u>
Net change in fund balances	<u>(3,139,301)</u>	<u>(3,475,029)</u>	<u>(296,651)</u>	<u>3,178,378</u>
Fund balances - beginning	3,679,798	5,351,699	5,550,643	198,944
Change in inventories of supplies	-	-	(21,193)	(21,193)
Fund balances - ending	<u>\$ 540,497</u>	<u>\$ 1,876,670</u>	<u>\$ 5,232,799</u>	<u>\$ 3,356,129</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**  
**Fine and Forfeiture Fund**  
**For the Year Ended September 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 66,864,816	\$ 66,864,816	\$ 68,019,219	\$ 1,154,403
Intergovernmental	2,519,514	2,758,806	2,617,569	(141,237)
Charges for services	1,325,000	1,325,000	1,364,377	39,377
Fines and forfeitures	273,517	273,517	311,105	37,588
Investment income	109,200	109,200	495,704	386,504
Miscellaneous	1,089,984	1,089,984	1,222,243	132,259
Total revenues	72,182,031	72,421,323	74,030,217	1,608,894
<b>EXPENDITURES</b>				
Current:				
General government	3,154,943	2,973,443	2,774,127	199,316
Public safety	10,494,074	10,671,961	11,232,618	(560,657)
Economic environment	2,338,871	2,338,871	2,281,695	57,176
Human services	15,000	15,000	15,000	-
Culture and recreation	-	-	61	(61)
Court-related	4,500,885	4,679,359	4,484,774	194,585
Capital outlay	362,000	411,279	362,017	49,262
Debt service:				
Total expenditures	20,865,773	21,089,913	21,150,292	(60,379)
Excess (deficiency) of revenues over (under) expenditures	51,316,258	51,331,410	52,879,925	1,548,515
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,943,991	9,052,554	8,277,262	(775,292)
Transfers out	(62,078,524)	(62,054,910)	(59,985,450)	2,069,460
Sale of capital assets	-	375	375	-
Total other financing sources (uses)	(53,134,533)	(53,001,981)	(51,707,813)	1,294,168
Net change in fund balances	(1,818,275)	(1,670,571)	1,172,112	2,842,683
Fund balances - beginning	4,702,712	5,411,748	5,411,748	-
Fund balances - ending	\$ 2,884,437	\$ 3,741,177	\$ 6,583,860	\$ 2,842,683

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, 2019**

	<u>Business Type Activities</u>			<u>Governmental Activities</u>	
	<u>Bailing &amp; Recycling Facility</u>	<u>Water &amp; Sewer District</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
<b>ASSETS</b>					
Current assets:					
Cash and investments	\$ 5,420,938	\$ 13,231,195	\$ 7,171,277	\$ 25,823,410	\$ 14,038,269
Restricted assets:					
Cash and investments--customer deposits	207,850	262,158	-	470,008	-
Accounts receivable, net	938,693	573,080	400	1,512,173	465,171
Interest receivable	21,269	37,579	19,047	77,895	33,763
Due from other governments	30,862	-	-	30,862	52,727
Inventories	144,361	-	66,755	211,116	66,055
Prepaid items	418	-	1,097	1,515	163,709
Total current assets	<u>6,764,391</u>	<u>14,104,012</u>	<u>7,258,576</u>	<u>28,126,979</u>	<u>14,819,694</u>
Non-current assets:					
Restricted assets:					
Cash and investments--landfill closure	2,292,734	-	-	2,292,734	-
Cash and investments--renewal and replacement	-	421,672	-	421,672	-
Land	4,905,601	4,182,746	1,268,050	10,356,397	-
Construction in progress	-	595,485	-	595,485	3,540
Buildings and improvements	49,854,461	72,063,881	3,580,297	125,498,639	216,388
Machinery and equipment	19,416,278	582,500	430,149	20,428,927	283,741
Accumulated depreciation	<u>(35,884,484)</u>	<u>(38,366,487)</u>	<u>(3,739,642)</u>	<u>(77,990,613)</u>	<u>(178,804)</u>
Total non-current assets	<u>40,584,590</u>	<u>39,479,797</u>	<u>1,538,854</u>	<u>81,603,241</u>	<u>324,865</u>
Total assets	<u>47,348,981</u>	<u>53,583,809</u>	<u>8,797,430</u>	<u>109,730,220</u>	<u>15,144,559</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred amount on refunding	-	173,651	-	173,651	-
Deferred outflows related to pensions	1,637,254	343,798	931,372	2,912,424	114,757
Deferred outflows related to OPEB	65,896	10,048	40,930	116,874	2,763
Total deferred outflows of resources	<u>1,703,150</u>	<u>527,497</u>	<u>972,302</u>	<u>3,202,949</u>	<u>117,520</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable and other current liabilities	1,519,368	1,502,390	160,294	3,182,052	2,247,399
Matured bonds payable	-	795,000	-	795,000	-
Matured interest payable	-	450,325	-	450,325	-
Claims and judgements payable	-	-	-	-	594,000
Deposits payable from restricted assets	207,850	262,158	-	470,008	-
Due to other governments	47,533	190	14,628	62,351	20,363
Bonds and notes payable, net	-	895,000	-	895,000	-
Accrued compensated absences	35,354	39,182	110,923	185,459	12,276
Unearned revenues	-	-	14,889	14,889	151,617
Total current liabilities	<u>1,810,105</u>	<u>3,944,245</u>	<u>300,734</u>	<u>6,055,084</u>	<u>3,025,655</u>
Non-current liabilities:					
Liabilities payable from restricted assets	2,292,734	-	-	2,292,734	-
Bonds and notes payable, net	-	17,644,949	-	17,644,949	-
Accrued compensated absences, net	326,663	42,814	149,661	519,138	4,640
Landfill long-term care liabilities	17,000,213	-	-	17,000,213	-
OPEB liability	1,031,699	196,156	833,792	2,061,647	56,435
Net pension liability	4,243,054	899,712	2,543,733	7,686,499	312,438
Total non-current liabilities	<u>24,894,363</u>	<u>18,783,631</u>	<u>3,527,186</u>	<u>47,205,180</u>	<u>373,513</u>
Total liabilities	<u>26,704,468</u>	<u>22,727,876</u>	<u>3,827,920</u>	<u>53,260,264</u>	<u>3,399,168</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows related to pensions	211,016	59,765	173,320	444,101	33,513
Deferred inflows related to OPEB	339,398	53,051	289,236	681,685	18,164
Deferred inflows related to grants	9,706	-	-	9,706	-
Total deferred inflows of resources	<u>560,120</u>	<u>112,816</u>	<u>462,556</u>	<u>1,135,492</u>	<u>51,677</u>
<b>NET POSITION</b>					
Net investment in capital assets	38,291,856	20,068,114	1,518,784	59,878,754	322,010
Restricted for:					
Renewal and replacement	-	421,672	-	421,672	-
Unrestricted	<u>(16,504,313)</u>	<u>10,780,828</u>	<u>3,960,472</u>	<u>(1,763,013)</u>	<u>11,489,224</u>
Total net position	<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>

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, 2019**

	<u>Business Type Activities</u>			<u>Total</u>	<u>Governmental</u>
	<u>Bailing &amp; Recycling Facility</u>	<u>Water &amp; Sewer District</u>	<u>Nonmajor Enterprise Funds</u>		<u>Internal Service Funds</u>
<b>Operating revenues:</b>					
Charges for services	\$ 16,689,341	\$ -	\$ 4,406,014	\$ 21,095,355	\$ 17,205,740
Charges for services, pledged for revenue bonds	-	9,735,000	-	9,735,000	-
Miscellaneous	1,619,431	-	122,729	1,742,160	890,598
Miscellaneous, pledged for revenue bonds	-	108,192	-	108,192	-
Total operating revenues	<u>18,308,772</u>	<u>9,843,192</u>	<u>4,528,743</u>	<u>32,680,707</u>	<u>18,096,338</u>
<b>Operating expenses:</b>					
Salaries, wages and employee benefits	4,416,384	764,854	2,977,469	8,158,707	13,452,433
Contractual services, materials and supplies	15,380,126	5,893,467	1,122,116	22,395,709	6,212,275
Depreciation	2,653,087	2,092,940	49,622	4,795,649	32,765
Total operating expenses	<u>22,449,597</u>	<u>8,751,261</u>	<u>4,149,207</u>	<u>35,350,065</u>	<u>19,697,473</u>
Operating income (loss)	<u>(4,140,825)</u>	<u>1,091,931</u>	<u>379,536</u>	<u>(2,669,358)</u>	<u>(1,601,135)</u>
<b>Nonoperating revenues (expenses):</b>					
Investment income	314,032	-	267,852	581,884	492,981
Investment income, pledged for revenue bonds	-	512,500	-	512,500	-
Gain on disposal of capital assets	112,398	400	21,525	134,323	-
Interest expense	-	(816,339)	-	(816,339)	-
Intergovernmental	283,835	83,518	-	367,353	-
Total nonoperating revenues (expenses)	<u>710,265</u>	<u>(219,921)</u>	<u>289,377</u>	<u>779,721</u>	<u>492,981</u>
Income (loss) before contributions and transfers	<u>(3,430,560)</u>	<u>872,010</u>	<u>668,913</u>	<u>(1,889,637)</u>	<u>(1,108,154)</u>
Capital contributions	-	920,652	-	920,652	-
Transfers out	(575,907)	-	-	(575,907)	-
Total capital contributions and transfers	<u>(575,907)</u>	<u>920,652</u>	<u>-</u>	<u>344,745</u>	<u>-</u>
Change in net position	<u>(4,006,467)</u>	<u>1,792,662</u>	<u>668,913</u>	<u>(1,544,892)</u>	<u>(1,108,154)</u>
Net position - beginning	<u>25,794,010</u>	<u>29,477,952</u>	<u>4,810,343</u>	<u>60,082,305</u>	<u>12,919,388</u>
Net position - ending	<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>

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, 2019**

	Business Type Activities			Governmental Activities	
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>Cash flows from operating activities</b>					
Cash received from customers	\$ 16,683,214	\$ 9,848,104	\$ 4,405,718	\$ 30,937,036	\$ 17,209,348
Cash paid to suppliers	(12,810,080)	(5,893,277)	(1,172,820)	(19,876,177)	(5,607,847)
Cash paid for employee services	(5,009,910)	(839,727)	(2,509,662)	(8,359,299)	(14,844,003)
Other receipts	1,619,431	108,192	122,729	1,850,352	890,598
Net cash provided by operating activities	<u>482,655</u>	<u>3,223,292</u>	<u>845,965</u>	<u>4,551,912</u>	<u>(2,351,904)</u>
<b>Cash flows from noncapital financing activities</b>					
Proceeds from Federal/State awards	283,835	83,518	-	367,353	-
Transfers out	(575,907)	-	-	(575,907)	-
Net cash provided by (used for) noncapital financing activities	<u>(292,072)</u>	<u>83,518</u>	<u>-</u>	<u>(208,554)</u>	<u>-</u>
<b>Cash flows from capital and related financing activities</b>					
Proceeds from sale of assets	112,398	400	21,524	134,322	-
Capital contributions	-	920,652	-	920,652	-
Principal paid on capital debt	-	(605,550)	-	(605,550)	-
Interest paid on capital debt	-	(907,100)	-	(907,100)	-
Purchases of capital assets	(222,950)	(935,801)	(6,889)	(1,165,640)	(11,780)
Net cash (used for) capital and related financing activities	<u>(110,552)</u>	<u>(1,527,399)</u>	<u>14,635</u>	<u>(1,623,316)</u>	<u>(11,780)</u>
<b>Cash flows from investing activities</b>					
Interest on investments	322,586	519,159	271,586	1,113,331	511,161
Net increase (decrease) in cash and investments	402,617	2,298,570	1,132,186	3,833,373	(1,852,523)
Cash and investments at beginning of year	7,518,905	11,616,455	6,039,091	25,174,451	15,890,792
<b>Cash and investments at end of year</b>	<u>\$ 7,921,522</u>	<u>\$ 13,915,025</u>	<u>\$ 7,171,277</u>	<u>\$ 29,007,824</u>	<u>\$ 14,038,269</u>
Cash and investments classified as:					
Current assets	\$ 5,420,938	\$ 13,231,195	\$ 7,171,277	\$ 25,823,410	\$ 14,038,269
Restricted assets	2,500,584	683,830	-	3,184,414	-
<b>Total cash and investments at end of year</b>	<u>\$ 7,921,522</u>	<u>\$ 13,915,025</u>	<u>\$ 7,171,277</u>	<u>\$ 29,007,824</u>	<u>\$ 14,038,269</u>
<b>Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities</b>					
Operating income (loss)	\$ (4,140,825)	\$ 1,091,931	\$ 379,536	\$ (2,669,358)	\$ (1,601,135)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	2,653,087	2,092,940	49,622	4,795,649	32,765
Landfill closure expense	1,968,457	-	-	1,968,457	-
Changes in assets and liabilities:					
Accounts receivable	(9,610)	96,883	450	87,723	(168,959)
Due from other governments	5,483	-	2,275	7,758	20,950
Inventories	80,151	-	(24,066)	56,085	8,447
Prepaid items	(418)	-	(1,097)	(1,515)	5,675
Accounts payable and accrued liabilities	(716,542)	(191,395)	30,462	(877,475)	(890,385)
Claims payable	-	-	-	-	32,000
Due to other governments	-	190	-	190	-
Accrued compensated absences	48,966	10,196	(13,918)	45,244	7,979
Deposits payable	(2,000)	16,221	(2,000)	12,221	-
Unearned revenues	-	-	1,254	1,254	151,617
OPEB liability	(242,821)	(39,330)	(220,464)	(502,615)	(13,466)
Pension liability	838,727	145,656	643,911	1,628,294	62,608
<b>Net cash provided by operating activities</b>	<u>\$ 482,655</u>	<u>\$ 3,223,292</u>	<u>\$ 845,965</u>	<u>\$ 4,551,912</u>	<u>\$ (2,351,904)</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, 2019**

		<u>Agency</u>
<b>ASSETS</b>		
Cash and investments	\$	26,973,309
Accounts receivable		34,729
Due from other governments		369,787
Interest receivable		17,202
Total assets	\$	<u>27,395,027</u>
 <b>LIABILITIES</b>		
Accounts payable and other current liabilities		112,612
Due to other governments		6,951,931
Deposits payable		525,371
Agency funds on hand		19,805,113
Total liabilities	\$	<u>27,395,027</u>

The accompanying notes to financial statements are an integral part of this financial statement.



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**St. Lucie County, Florida**  
**Notes to Financial Statements**  
**Year Ended September 30, 2019**

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**St. Lucie County, Florida**  
**Notes to Financial Statements**  
**Year Ended September 30, 2019**

**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, 2019**

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 of County Commissioners has the 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 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 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, 2019**

**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 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, 2019**

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 *nonoperating* 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 nonoperating 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, 2019**

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, 2019**

**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** – Residual amounts in the general fund that do not meet any of the other fund balance classifications. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, 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 sets 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.

**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, 2019**

**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, 2019**

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 2019. 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 landfills, 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.

## **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, 2019**

**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. For the statement of cash flows, the County considers cash and investments to include the Local Government Surplus Funds Trust Fund (Florida State Board of Administration) and the Florida Local Government Investment Trust Fund.

In accordance with Sections 125.31 and 218.415, Florida Statutes, and the County's investment policy, the County 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, commercial papers, the State Investment Pool, Florida Local Government Investment Trust, 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, 2019**

**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 included as part of the capitalized value of assets constructed.

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, 2019**

**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, 2019**

**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, 2019**

**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 (\$208,156,728) differs from “net position” of governmental activities (\$520,307,414) 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	\$ 988,228,650
Less: Accumulated depreciation	<u>(332,045,760)</u>
Total	<u><u>\$ 656,182,890</u></u>

Other post-employment benefits/net pension liability

Accrued other post-employment benefits are not financial uses, and therefore, are not reported in the funds.

Other post-employment benefits	\$ (56,491,545)
Net pension liability	<u>(150,733,582)</u>
Total	<u><u>\$ (207,225,127)</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, 2019 were:

Bonds payable	\$ (120,494,701)
Notes payable	(28,585,916)
Special assessment bonds	(2,929,578)
Capital lease payable	(17,093,677)
Compensated absences	<u>(17,673,291)</u>
Total	<u><u>\$ (186,777,163)</u></u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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	3,008,699
Total	\$ (10,654,989)

Accrued interest

Accrued interest is not a current financial use, and therefore, is not reported in governmental funds.

Bonds interest payable	\$ (507,688)
Notes interest payable	(138,596)
Capital leases interest payable	(322,289)
Total	\$ (968,573)

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	\$ 3,366,050
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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	\$ (10,256,502)
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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, is not reported in governmental funds.

Deferred inflows related to other post employment benefits	\$ (9,097,171)
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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	\$ 55,208,379
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**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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>2,009,019</u>
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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>(1,615,177)</u>
Total	<u>\$ 2,227,364</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>6,325,275</u>
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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>11,811,234</u>
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Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$3,997,333 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 (an increase of \$16,201,549) differs from the “change in net position” for governmental activities (an increase of \$6,378,500) 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, 2019**

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	\$ 39,371,462
Depreciation	<u>(23,561,475)</u>
Difference	<u><u>\$ 15,809,987</u></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><u>\$ (143,133)</u></u>
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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 type of activities are not reported because of the current financial resources focus.

Capital asset contributions from private sources and to external entities	<u><u>\$ (6,543,725)</u></u>
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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><u>\$ 3,095,095</u></u>
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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	\$ 4,721,098
Note principal payments made	5,927,702
Capital lease principal payments made	<u>1,669,177</u>
Total	<u><u>\$ 12,317,977</u></u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in compensated absences	\$ (997,885)
Net change in accrued interest expense	34,338
Amortization of bond premiums	623,173
Amortization of deferred amount on refunding	(261,723)
Net change in other post-employment benefits	(1,802,184)
Net change in net pension liability	(21,584,690)
Net adjustment	\$ (23,988,971)

Accrued grant revenues

Some grant revenues are not recognized in the current period because the resources are not available; therefore, these revenues are not reported in the fund financial statements. 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	\$ (2,827,890)
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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 collected in fiscal year 2019.

Assessment revenues	\$ (245,890)
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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	\$ 1,839
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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	\$ (1,108,154)
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Reclassification and eliminations

Transfers in and transfers out in the amount of \$84,297,967 between governmental activities are eliminated in the government-wide financial statements.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**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, 2019 was \$20,890,636 and the bank balance was \$26,990,358. 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, 2019**

- 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 (EFTs)

At September 30, 2019, 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	\$ 59,740,263	\$ 639,347	\$ 34,559,885	\$ 24,541,031
United States Agencies	24,973,183	3,705,972	12,823,591	8,443,620
Supranational Agencies	12,080,225	2,561,384	9,257,493	261,348
Corporate Obligations	28,537,502	7,217,022	13,018,366	8,302,114
Asset-Backed Securities	6,085,670	472,478	1,413,930	4,199,262
Equities	11,390,561	11,390,561	-	-
Exchange Traded Funds	2,025,614	2,025,614	-	-
Florida Trust Day to Day Fund	35,833,160	35,833,160	-	-
Florida Class - General	24,707,889	24,707,889	-	-
Florida Class - Non-Ad Valorem Revenue				
Bonds, Series 2017, Sports Complex Project				
Reserve	42,014,414	42,014,414	-	-
Florida Palm	20,334,421	20,334,421	-	-
Florida Prime	2,578,486	2,578,486	-	-
Florida Fixed Income Trust Cash Pool	8,491,548	8,491,548	-	-
Mutual Fund Money Market	1,007,208	1,007,208	-	-
Bank Owned Money Market	182,318	182,318	-	-
	<u>\$ 279,982,462</u>	<u>\$ 163,161,822</u>	<u>\$ 71,073,265</u>	<u>\$ 45,747,375</u>

Investment holdings consist of \$59,740,263 in direct obligations of the United States Treasury Securities, \$24,973,183 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, \$12,080,225 in debt issued by multilateral organization of governments of which the U.S is a shareholder, \$28,537,502 in Corporate Obligations, \$6,085,670 in Asset Backed Securities, and \$13,416,175 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.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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 \$615,798 as of September 30, 2019. The amount recorded in the Statement of Net Position was \$598,596 and \$17,202 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.

**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.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**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, 2019, 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

As of September 30, 2019, all the County’s investments were below the maximum allowed limits except the intergovernmental investment pool. This is caused by a delay in the spend-down of the Non-Ad Valorem Revenue Bonds, Series 2017 debt proceeds.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

At September 30, 2019, 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	\$ 59,740,263	21.35%
United States Agencies	24,973,183	8.92%
Supranational Agencies	12,080,225	4.31%
Corporate Obligations	28,537,502	10.19%
Asset-Backed Securities	6,085,670	2.17%
Equities	11,390,561	4.07%
Exchange Traded Funds	2,025,614	0.72%
Florida Trust Day to Day Fund	35,833,160	12.80%
Florida Class - General Operating	24,707,889	8.82%
Florida Class - Non-Ad Valorem Revenue Bonds, Series 2017, Sports Complex Project Reserve	42,014,414	15.01%
Florida Palm	20,334,421	7.26%
Florida Prime	2,578,486	0.92%
Florida Fixed Income Trust Cash Pool	8,491,548	3.03%
Mutual Fund Money Market	1,007,208	0.36%
Bank Owned Money Market	182,318	0.07%
Total	<u>\$ 279,982,462</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 2018-2019 fiscal year were levied in October 2018. 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, 2019**

**NOTE 5 – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2019, was as follows:

<b><u>Governmental Activities:</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Increases &amp; Transfers in</u></b>	<b><u>Decreases &amp; Transfers out</u></b>	<b><u>Ending Balance</u></b>
<b><u>Governmental fund:</u></b>				
Capital assets, not depreciated:				
Land	\$ 187,938,490	\$ 34,444	\$ -	\$ 187,972,934
Construction in progress	42,205,417	31,463,483	(41,400,465)	32,268,435
Total capital assets, not depreciated	<u>230,143,907</u>	<u>31,497,927</u>	<u>(41,400,465)</u>	<u>220,241,369</u>
Capital assets, depreciated:				
Buildings	226,750,034	7,720,941	-	234,470,975
Improvements	404,610,001	28,262,165	-	432,872,166
Equipment	104,161,328	6,641,407	(10,158,595)	100,644,140
Total capital assets, depreciated	<u>735,521,363</u>	<u>42,624,513</u>	<u>(10,158,595)</u>	<u>767,987,281</u>
Less accumulated depreciation for:				
Buildings	(102,370,532)	(5,773,268)	-	(108,143,800)
Improvements	(140,802,239)	(9,669,456)	-	(150,471,695)
Equipment	(75,432,738)	(8,118,751)	10,121,224	(73,430,265)
Total accumulated depreciation	<u>(318,605,509)</u>	<u>(23,561,475)</u>	<u>10,121,224</u>	<u>(332,045,760)</u>
Total capital assets depreciated, net	<u>416,915,854</u>	<u>19,063,038</u>	<u>(37,371)</u>	<u>435,941,521</u>
Government Activities capital assets, net	<u>\$ 647,059,761</u>	<u>\$ 50,560,965</u>	<u>\$ (41,437,836)</u>	<u>\$ 656,182,890</u>
<b><u>Internal service fund:</u></b>				
Capital assets, not being depreciated:				
Construction in progress	\$ -	\$ 3,540	\$ -	\$ 3,540
Capital assets, depreciated:				
Buildings	216,388	-	-	216,388
Equipment	279,764	8,240	(4,263)	283,741
Total capital assets, depreciated	<u>496,152</u>	<u>8,240</u>	<u>(4,263)</u>	<u>500,129</u>
Less accumulated depreciation for:				
Buildings	(38,839)	(5,548)	-	(44,387)
Equipment	(111,463)	(27,217)	4,263	(134,417)
Total accumulated depreciation	<u>(150,302)</u>	<u>(32,765)</u>	<u>4,263</u>	<u>(178,804)</u>
Total capital assets depreciated, net	<u>345,850</u>	<u>(24,525)</u>	<u>-</u>	<u>321,325</u>
Internal service fund capital assets, net	<u>\$ 345,850</u>	<u>\$ (20,985)</u>	<u>\$ -</u>	<u>\$ 324,865</u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

Depreciation was charged to the following functions:

Governmental Activities:	
General Government	\$ 4,022,808
Public Safety	5,219,752
Physical Environment	1,125,241
Transportation	6,376,664
Human Services	1,741,183
Culture/Recreation	3,391,939
Court Related	1,683,888
Total Governmental Activities Depreciation Expense	<u>\$ 23,561,475</u>

	<u>Beginning Balance</u>	<u>Increases &amp; Transfers in</u>	<u>Decreases &amp; Transfers out</u>	<u>Ending Balance</u>
<b><u>Business-Type Activities:</u></b>				
Capital assets, not depreciated:				
Land	\$ 10,356,397	\$ -	\$ -	\$ 10,356,397
Construction in progress	2,915,375	441,480	(2,761,370)	595,485
Total capital assets, not depreciated	<u>13,271,772</u>	<u>441,480</u>	<u>(2,761,370)</u>	<u>10,951,882</u>
Capital assets, depreciated:				
Buildings	41,126,703	-	-	41,126,703
Improvements	81,170,236	3,201,700	-	84,371,936
Equipment	21,066,382	299,700	(937,155)	20,428,927
Total capital assets, depreciated	<u>143,363,321</u>	<u>3,501,400</u>	<u>(937,155)</u>	<u>145,927,566</u>
Less accumulated depreciation for:				
Buildings	(24,747,924)	(1,294,120)	-	(26,042,044)
Improvements	(38,333,924)	(2,129,332)	-	(40,463,256)
Equipment	(11,034,402)	(1,372,197)	921,286	(11,485,313)
Total accumulated depreciation	<u>(74,116,250)</u>	<u>(4,795,649)</u>	<u>921,286</u>	<u>(77,990,613)</u>
Total capital assets depreciated, net	<u>69,247,071</u>	<u>(1,294,249)</u>	<u>(15,869)</u>	<u>67,936,953</u>
Business-Type activities capital assets, net	<u>\$ 82,518,843</u>	<u>\$ (852,769)</u>	<u>\$ (2,777,239)</u>	<u>\$ 78,888,835</u>

Depreciation was charged to the following functions:

Business-Type Activities:	
Bailing & Recycling Facility	\$ 2,653,087
Water and Sewer	2,092,940
Golf Course	46,767
Building & Code	2,855
Total Business-Type Activities Depreciation Expense	<u>\$ 4,795,649</u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**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:

<b>Assets</b>	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>
	<b>General Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Bailing &amp; Recycling Facility</b>	<b>Water &amp; Sewer District</b>	
Landfill closing costs	\$ -	\$ -	\$ 2,288,914	\$ -	\$ 2,288,914
C&D Processing Facility	-	-	3,820	-	3,820
Customer deposits	1,307,267	12,518	207,850	262,158	1,789,793
Renewal and replacement	-	-	-	421,672	421,672
<b>Total</b>	<b>\$ 1,307,267</b>	<b>\$ 12,518</b>	<b>\$ 2,500,584</b>	<b>\$ 683,830</b>	<b>\$ 4,504,199</b>

Liabilities payable from restricted assets are as follows:

<b>Liabilities</b>	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>
	<b>General Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Bailing &amp; Recycling Facility</b>	<b>Water &amp; Sewer District</b>	
Landfill closing costs	\$ -	\$ -	\$ 2,288,914	\$ -	\$ 2,288,914
C&D Processing Facility	-	-	3,820	-	3,820
Customer deposits	1,307,267	12,518	207,850	262,158	1,789,793
<b>Total</b>	<b>\$ 1,307,267</b>	<b>\$ 12,518</b>	<b>\$ 2,500,584</b>	<b>\$ 262,158</b>	<b>\$ 4,082,527</b>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**NOTE 7 – INTERFUND BALANCES**

Interfund balances at September 30, 2019, consisted of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>		
	General Fund	Nonmajor Governmental Funds	Total
General Fund	\$ -	\$ 2,845,138	\$ 2,845,138
Transportation Trust Fund	105	-	105
Fine and Forfeiture Fund	624,141	-	624,141
Nonmajor Governmental Funds	527,949	-	527,949
Total	<u>\$ 1,152,195</u>	<u>\$ 2,845,138</u>	<u>\$ 3,997,333</u>

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, 2019**

**NOTE 8 – INTERFUND TRANSFERS**

Interfund transfers for the year ended September 30, 2019, consisted of the following:

<b>Transfers Out:</b>	<b>Transfers In:</b>				Total
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 500,000	\$ 200,000	\$ 10,998,946	\$ 11,698,946
Transportation Trust Fund	90	-	-	-	90
Fine and Forfeiture Fund	58,932,766	-	-	1,052,684	59,985,450
Impact Fees Fund	267,264	-	-	662,158	929,422
Nonmajor Governmental Funds	2,355,410	27,215	7,817,262	1,441,171	11,641,058
Bailing & Recycling Facility Fund	315,907	-	260,000	-	575,907
<b>Total</b>	<b>\$ 61,871,437</b>	<b>\$ 527,215</b>	<b>\$ 8,277,262</b>	<b>\$ 14,154,959</b>	<b>\$ 84,830,873</b>

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, 2019**

**NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES**

**A. Accounts Receivable**

Accounts receivable at September 30, 2019, were as follows:

	<u>Customer</u>	<u>Miscellaneous</u>	<u>Total</u>
<b><u>Governmental Funds:</u></b>			
General Fund	\$ 190,490	\$ 405,088	\$ 595,578
Transportation Trust Fund	4,627	-	4,627
Fine and Forfeiture Fund	61,524	-	61,524
Impact Fee Fund	-	381,370	381,370
Other governmental funds	118,254	748,717	866,971
Total governmental funds	<u>\$ 374,895</u>	<u>\$ 1,535,175</u>	<u>\$ 1,910,070</u>
<b><u>Proprietary Funds:</u></b>			
Bailing & Recycling Facility Fund	\$ 938,693	\$ -	\$ 938,693
Water & Sewer District Fund	573,080	-	573,080
Nonmajor enterprise funds	400	-	400
Total enterprise funds	<u>1,512,173</u>	<u>-</u>	<u>1,512,173</u>
Internal Service Fund	465,171	-	465,171
Total proprietary funds	<u>\$ 1,977,344</u>	<u>\$ -</u>	<u>\$ 1,977,344</u>
<b><u>Fiduciary Funds:</u></b>			
Agency fund	<u>\$ -</u>	<u>\$ 34,729</u>	<u>34,729</u>

**B. Special Assessments Receivable**

Special assessments receivable at September 30, 2019 were as follows:

General Fund - Special Lighting District	\$ 5,053
Nonmajor governmental funds	<u>3,366,050</u>
Total	<u>\$ 3,371,103</u>

The receivables for the non major funds (SLC Sustainability District and North Lennard Road) 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, 2019**

**C. Payables**

Payables at September 30, 2019, were as follows:

	<b>Accounts Payable and Other Current Liabilities</b>			
	<b>Vendors</b>	<b>Retainage</b>	<b>Accrued Salaries and Benefits</b>	<b>Total</b>
<b><u>Governmental Funds:</u></b>				
General Fund	\$ 6,852,154	\$ 1,941	\$ 2,788,478	\$ 9,642,573
Transportation Trust Fund	370,004	-	170,489	540,493
Fine and Forfeiture Fund	977,833	-	259,049	1,236,882
Impact Fee Fund	1,340,490	758,366	-	2,098,856
Sports Complex Capital Projects Fund	4,114,568	3,850	-	4,118,418
Other governmental funds	3,547,687	222,101	272,565	4,042,353
Total governmental funds	\$ 17,202,736	\$ 986,258	\$ 3,490,581	\$ 21,679,575
<b><u>Proprietary Funds:</u></b>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 1,399,867	\$ -	\$ 119,501	\$ 1,519,368
Water & Sewer District Fund	1,482,045	-	20,345	1,502,390
Nonmajor enterprise funds	67,682	-	92,612	160,294
Total enterprise funds	\$ 2,949,594	\$ -	\$ 232,458	\$ 3,182,052
Internal Service Fund	2,237,937	-	9,462	2,247,399
Total proprietary funds	\$ 5,187,531	\$ -	\$ 241,920	\$ 5,429,451
<b><u>Fiduciary Funds:</u></b>				
Agency fund	\$ 112,612	\$ -	\$ -	\$ 112,612

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**D. Deposits Payable**

Deposits payable at September 30, 2019, were as follows:

	<u>Rental Deposits</u>	<u>Vendor Security Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<b><u>Governmental Funds:</u></b>				
General Fund	\$ 74,531	\$ 34,320	\$ 1,198,416	\$ 1,307,267
Other governmental funds	12,518	-	-	12,518
Total governmental funds	<u>\$ 87,049</u>	<u>\$ 34,320</u>	<u>\$ 1,198,416</u>	<u>\$ 1,319,785</u>
<b><u>Proprietary Funds:</u></b>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 207,850	\$ 207,850
Water & Sewer District Fund	-	-	262,158	262,158
Total proprietary funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 470,008</u>	<u>\$ 470,008</u>
<b><u>Fiduciary Funds:</u></b>				
Agency fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 525,371</u>	<u>\$ 525,371</u>

**E. Claims Payable**

Claims payable, \$594,000, represents actuarially determined health insurance claims incurred but not yet reported at year end in the Internal Service Fund and are expected to be paid within one year.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**NOTE 10 – LONG-TERM LIABILITIES**

**A. Schedules of Changes in Long-Term Debt**

Long-term liability activity for the year ended September 30, 2019, 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	\$ 115,910,000	\$ -	\$ (3,800,000)	\$ 112,110,000	\$ 3,970,000
Revenue notes from direct borrowings	37,540,737	2,628,210	(5,646,659)	34,522,288	4,765,470
Special assessment from direct borrowings	3,153,223	162,453	(386,098)	2,929,578	366,481
Notes payable from direct borrowings	3,264,372	-	(816,043)	2,448,329	816,043
Plus issuance premiums	11,278,162	-	(623,173)	10,654,989	623,173
Total bonds and notes payable, net	<u>171,146,494</u>	<u>2,790,663</u>	<u>(11,271,973)</u>	<u>162,665,184</u>	<u>10,541,167</u>
Capital leases	18,458,422	304,432	(1,669,177)	17,093,677	1,546,832
Compensated absences	16,675,406	10,051,586	(9,053,701)	17,673,291	7,532,938
Governmental funds liabilities	<u>\$ 206,280,322</u>	<u>\$ 13,146,681</u>	<u>\$ (21,994,851)</u>	<u>\$ 197,432,152</u>	<u>\$ 19,620,937</u>
<u>Internal Service Fund:</u>					
Compensated absences	\$ 8,937	\$ 21,668	\$ (13,689)	\$ 16,916	\$ 12,276
Internal Service Fund liabilities	<u>\$ 8,937</u>	<u>\$ 21,668</u>	<u>\$ (13,689)</u>	<u>\$ 16,916</u>	<u>\$ 12,276</u>
<u>Business-type Activities:</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 18,810,000	\$ -	\$ (795,000)	\$ 18,015,000	\$ 895,000
Plus issuance premiums	650,937	-	(125,988)	524,949	125,988
Total bonds and notes payable, net	<u>19,460,937</u>	<u>-</u>	<u>(920,988)</u>	<u>18,539,949</u>	<u>1,020,988</u>
Compensated absences	659,353	345,341	(300,097)	704,597	185,459
Landfill long-term care liability	15,349,882	1,650,331	-	17,000,213	-
Business-type activities liabilities	<u>\$ 35,470,172</u>	<u>\$ 1,995,672</u>	<u>\$ (1,221,085)</u>	<u>\$ 36,244,759</u>	<u>\$ 1,206,447</u>

The County has notes from direct borrowings in the amount of \$36,949,096 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 \$21,521 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 \$2,030,000 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 payment. In addition, the County has a special assessment note from direct borrowings in the amount of \$899,578 with a provision that payments are made solely from pledged revenues.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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 2019:

1. On December 18, 2018, the County entered into a Capital Lease Agreement of \$304,432 with Insight Public Sector, Inc. The lease is for the purchase of hardware and software for Information Technology.
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 borrowers was \$162,453 in FY 2019. The total amount disbursed to borrowers since inception is \$899,578 leaving \$1,100,422 still available. The bonds have a final maturity of May 1, 2039.
3. The County completed the draw-down on the Capital Improvement Revenue Bonds, Series 2016A in FY2019. The total amount drawn was \$2,628,210.

The following debts were paid off in FY 2019:

1. On September 30, 2019, the Capital Improvement Refunding Revenue Note, Series 2007 was paid off based on the debt amortization schedule.
2. On September 30, 2019, the Master Equipment Lease/Purchase Agreement was paid off based on the debt amortization schedule.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**B. Schedule of Outstanding Debt**

The following is a schedule of debt outstanding at September 30, 2019:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
<b>Governmental Funds:</b>				
<u>Revenue Bonds:</u>				
Sales Tax Revenue Refunding Bonds, Series 2013A	County projects	47,285,000	35,325,000	2.00%-5.00%
Sales Tax Revenue Refunding Bonds, Series 2013B	County projects	9,405,000	6,475,000	2.00%-5.00%
Non-Ad Valorem Revenue Bonds, Series 2017	Sports Complex	46,865,000	44,580,000	4.99%
Taxable Non-Ad Valorem Revenue Bonds, Series 2017A	Port Property	25,730,000	25,730,000	3.94%
Total Revenue Bonds			<u>112,110,000</u>	
Plus: Net Premiums			<u>10,654,989</u>	
<b>Net Revenue Bonds</b>			<b><u>122,764,989</u></b>	
<u>Revenue Notes From Direct Borrowings:</u>				
Army Corps of Engineers, Series 1997	Port deepening	797,960	342,066	6.125% (1)
Florida Power and Light, Series 2001	S. County Regional Stadium lighting system	134,966	21,521	8.82%
Public Improvement Revenue Bond, Note, Series 2008A	South county regional	1,700,000	580,000	4.88%
Capital Improvement Revenue Refunding Note, Series 2011	Parks referendum MSTU	10,330,000	4,025,000	2.17%
Capital Improvement Revenue Refunding Note, Series 2016B (Taxable)	Refunding Tourist Development Tax Revenue Bond Series 2011A&B	4,832,000	3,534,000	3.03%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	9,080,000	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	5,945,000	2.41%
Capital Improvement Revenue Bonds, Series 2015	Tax Collector building project	7,000,000	5,910,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	2,474,701	2.18%
Capital Improvement Refunding Bond, Series 2016	Jail Security Upgrade	3,320,000	2,610,000	2.60%
<b>Total Revenue Notes</b>			<b><u>34,522,288</u></b>	

(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, 2019**

Purpose of Issue	Amount Issued	Amount Outstanding	Interest Rates
<b>Governmental Funds (continued):</b>			
<u>Notes Payable From Direct Borrowings:</u>			
Sheriff Promissory Note 2017	4,080,215	<u>2,448,329</u>	3.25%
<b>Total Notes Payable</b>		<b><u>2,448,329</u></b>	
<u>Special Assessment Notes From Direct Borrowings:</u>			
Series 2010A	4,355,000	2,030,000	3.70%
Series 2014 (Taxable)	1,000,000	<u>899,578</u>	variable (1)
<b>Total Special Assessment Notes</b>		<b><u>2,929,578</u></b>	
(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.			
<u>Capital Leases:</u>			
FPL Equipment Lease/Purchase Agreement	9,305,379	7,145,821	2.37%
Motorola Lease/Purchase Agreement	8,967,201	8,532,476	3.55%
Master Equipment Lease	3,000,000	997,464	variable (1)
Compuquip Equipment Lease	299,947	176,804	2.552%
Insight Equipment Lease	304,432	<u>241,112</u>	5.59%
<b>Total Capital Leases</b>		<b><u>17,093,677</u></b>	
<b>Total Outstanding Debt – Governmental Funds</b>		<b><u>\$ 179,758,861</u></b>	
(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.			
<b>Proprietary Funds:</b>			
<u>Revenue Bonds:</u>			
Utility System Improvement and Refunding Revenue Bonds, Series 2013	Acquiring plant and plant expansion \$ 21,105,000	\$ 18,015,000	2.0%-5.25%
Plus: Premiums		<u>524,949</u>	
<b>Net Revenue Bonds</b>		<b><u>18,539,949</u></b>	
<b>Total Outstanding Debt – Proprietary Funds</b>		<b><u>\$ 18,539,949</u></b>	

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 216%, Utility Bonds was 118% and Special Assessment Notes was 109%.

Business-type activities interest expense totaling \$816,339 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, 2019**

The following is a schedule of the deferred amount on refunding outstanding at September 30, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Governmental Funds	\$ 2,489,081	\$ -	\$ (261,723)	\$ 2,227,358	\$ 259,930
Proprietary Funds	215,328	-	(41,677)	173,651	41,677
Total	<u>\$ 2,704,409</u>	<u>\$ -</u>	<u>\$ (303,400)</u>	<u>\$ 2,401,009</u>	<u>\$ 301,607</u>

**D. Debt Service Requirements**

The following schedule shows debt service requirements to maturity for the County's governmental activities obligations:

<u>Fiscal Year</u>	<u>Revenue Bonds</u>		<u>Revenue Notes/Notes Payable From Direct Borrowings</u>		<u>Special Assessment From Direct Borrowings</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 3,970,000	\$ 5,174,121	\$ 5,581,513	\$ 918,661	\$ 366,481	\$ 161,892
2021	4,730,000	4,968,451	5,697,013	768,518	371,901	139,785
2022	4,950,000	4,744,653	5,655,993	616,012	385,723	121,748
2023	5,180,000	4,509,252	4,791,123	486,088	404,831	102,998
2024	5,430,000	4,261,740	3,628,642	372,895	419,254	83,376
2025-2029	25,880,000	17,522,381	8,826,333	874,462	632,805	203,618
2030-2034	27,295,000	11,359,369	2,340,000	213,479	176,034	108,251
2035-2039	16,635,000	6,157,604	450,000	6,165	172,549	37,513
2040-2044	12,490,000	2,417,879	-	-	-	-
2045-2048	5,550,000	462,848	-	-	-	-
<b>Total</b>	<u>\$ 112,110,000</u>	<u>\$ 61,578,298</u>	<u>\$ 36,970,617</u>	<u>\$ 4,256,280</u>	<u>\$ 2,929,578</u>	<u>\$ 959,181</u>

<u>Fiscal Year</u>	<u>Capital Leases</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 1,546,832	\$ 510,874	\$ 11,464,826	\$ 6,765,548
2021	1,602,453	465,307	12,401,367	6,342,061
2022	1,585,338	419,268	12,577,054	5,901,681
2023	1,540,526	376,222	11,916,480	5,474,560
2024	902,872	337,140	10,380,768	5,055,151
2025-2029	6,835,265	1,136,154	42,174,403	19,736,615
2030-2034	3,080,391	145,438	32,891,425	11,826,537
2035-2039	-	-	17,257,549	6,201,282
2040-2044	-	-	12,490,000	2,417,879
2045-2048	-	-	5,550,000	462,848
<b>Total</b>	<u>\$ 17,093,677</u>	<u>\$ 3,390,403</u>	<u>\$ 169,103,872</u>	<u>\$ 70,184,162</u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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
2020	\$ 895,000	\$ 860,900
2021	980,000	825,100
2022	1,030,000	776,100
2023	1,080,000	724,600
2024	1,135,000	670,600
2025-2029	6,515,000	2,518,063
2030-2033	6,380,000	846,450
<b>Total</b>	<b>\$ 18,015,000</b>	<b>\$ 7,221,813</b>

**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, 2019.

Gross revenues available for compliance	\$ 10,355,692
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	6,658,321
Amount of revenues over direct operating expenses	\$ 3,697,371
Debt service requirement	\$ 1,695,650
Percent coverage for the year ended September 30, 2019	218%

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**F. Summary of Defeased Debt Outstanding**

In 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, 2019:

Bond Issue	Balance
Utility Series 1990	\$ 9,840,000
Utility Series 1993	5,000,000
Total defeased debt	\$ 14,840,000

**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, 2019, is as follows:

Description	Amount
Special Assessment Improvement Bond, Series 2007A, \$16,000,000 (Indian River Estates MSBU)	\$ 5,219,790
Special Assessment Improvement Bond, Series 2009B, \$3,130,000 (Sunland Gardens Phase II MSBU)	1,049,428
Special Assessment Improvement Bond, Series 2016, \$339,000 (Parkland MSBU)	285,000
Special Assessment Improvement Bond, Series 2017, \$242,000 (Fra Mar/Wagner MSBU)	199,000
Erosion District Special Assessment Revenue Bond, Series 2012 (South Hutchinson Island Beach and Dune Restoration Project)	929,000
Special Assessment Revenue Bond, Series 2018 (Iroquois/Navajo MSBU Project)	335,000
Total	\$ 8,017,218

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 \$8,376,941. The future minimum lease obligation and the net present value of the minimum lease payments as of September 30, 2019 were as follows:

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

<u>Year Ending September 30,</u>	<b>Governmental Activities</b>
2020	\$ 916,756
2021	931,175
2022	946,025
2023	961,322
2024	540,827
2025-2029	2,725,493
2030-2031	1,127,461
Total minimum lease payments	8,149,059
Less: amount representing interest	(1,003,238)
Present value of minimum lease payments	<u>\$ 7,145,821</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 \$8,187,786. The future minimum lease obligation and the net present value of the minimum lease payments as of September 30, 2019 were as follows:

<u>Year Ending September 30,</u>	<b>Governmental Activities</b>
2020	\$ 699,185
2021	699,185
2022	699,185
2023	699,185
2024	699,185
2025-2029	5,245,927
2030-2031	2,098,371
Total minimum lease payments	10,840,223
Less: amount representing interest	(2,307,747)
Present value of minimum lease payments	<u>\$ 8,532,476</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, 2019**

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 \$1,073,691. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2019 were as follows:

<u>Year Ending September 30,</u>	<b>Governmental Funds</b>
2020	\$ 269,336
2021	264,972
2022	260,606
2023	<u>256,240</u>
Total minimum lease payments	1,051,154
Less: amount representing interest	<u>(53,690)</u>
Present value of minimum lease payments	<u><u>\$ 997,464</u></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.

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 \$199,965. The future minimum lease obligation and the net present value of these lease payments as of September 30, 2019 were as follows:

<u>Year Ending September 30,</u>	<b>Governmental Funds</b>
2020	\$ 61,968
2021	61,968
2022	<u>61,968</u>
Total minimum lease payments	185,904
Less: amount representing interest	<u>(9,100)</u>
Present value of minimum lease payments	<u><u>\$ 176,804</u></u>

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, 2019**

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 \$304,432. The future minimum lease obligation and the net present value of these lease payments as of September 30, 2019 were as follows:

<b>Year Ending September 30,</b>	<b>Governmental Funds</b>
2020	\$ 110,460
2021	110,460
2022	36,820
Total minimum lease payments	257,740
Less: amount representing interest	(16,628)
Present value of minimum lease payments	\$ 241,112

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.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**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 64.75% for the existing construction debris (C&D) landfill and 94.70% 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 1 Phase II site, Class 1 Phase IIIA site, and C&D Processing Facility. The Class 1 Phase 1, 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 \$1,329,494, 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.

The liabilities included in the balance sheet for these estimated costs at September 30, 2019, are as follows:

	<b>Liability From Restricted Assets</b>	<b>Other Non-Current Liabilities</b>	<b>Total</b>
Existing landfill sites:			
C&D closure costs	\$ 1,660,544	\$ 127,084	\$ 1,787,628
C&D Processing Facility closure costs	3,820	-	3,820
C&D long-term maintenance	-	250,762	250,762
Class I Phase IIIB closure costs	628,370	1,289,375	1,917,745
Class I Phase IIIB long-term maintenance	-	2,009,471	2,009,471
Total existing landfill sites	<u>2,292,734</u>	<u>3,676,692</u>	<u>5,969,426</u>
Previous landfill sites:			
Class I Phase I long-term maintenance	-	6,576,423	6,576,423
Class I Phase II long-term maintenance	-	4,750,746	4,750,746
Class I Phase IIIA long-term maintenance	-	1,996,352	1,996,352
Total previous landfill sites	<u>-</u>	<u>13,323,521</u>	<u>13,323,521</u>
Total liabilities	<u>\$ 2,292,734</u>	<u>\$ 17,000,213</u>	<u>\$ 19,292,947</u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

The County currently expects to close the existing C&D site in 2049 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.

**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](http://www.dms.myflorida.com/workforce_operations/retirement/publications).

The County’s pension expense totaled \$36,187,376 for the fiscal year ended September 30, 2019.

**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



**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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. 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, 2019**

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, 2018 through June 30, 2019 and from July 1, 2019 through September 30, 2019, respectively, were as follows: Regular - 8.26% and 8.47%; Special Risk Administrative Support - 34.98% and 38.59%; Special Risk - 24.50% and 25.48%; Senior Management Service - 24.06% and 25.41%; Elected Officers' - 48.70% and 48.82%; and DROP participants - 14.03% and 14.60%. These employer contribution rates include 1.66% and 1.66% HIS Plan subsidy for the periods October 1, 2018 through June 30, 2019 and from July 1, 2019 through September 30, 2019, respectively.

The County's contributions, including employee contributions, to the Pension Plan totaled \$11,288,638 for the fiscal year ended September 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2019, the County reported a liability of \$125,806,768 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County's proportionate share of the net pension liability was based on the County's 2018-19 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the County's proportionate share was 0.365307358 percent, which was an increase of 4.73 percent from its proportionate share measured as of June 30, 2018.

For the fiscal year ended September 30, 2019, the County recognized pension expense of \$21,331,338. 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	\$ 7,461,959	\$ (78,075)
Change of assumptions	32,312,592	-
Net difference between projected and actual earnings on Pension Plan investments	-	(6,960,287)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	7,973,543	(643,328)
County Pension Plan contributions subsequent to the measurement date	3,071,786	-
<b>Total</b>	<b>\$ 50,819,880</b>	<b>\$ (7,681,690)</b>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

The deferred outflows of resources related to the Pension Plan, totaling \$3,071,786 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, 2020. 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
2020	\$ 13,982,421
2021	5,437,565
2022	10,069,981
2023	7,571,691
2024	2,378,491
Thereafter	626,255
Total	\$ 40,066,404

Actuarial Assumptions – The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60%
Salary increases	3.25%, average, including inflation
Investment rate of return	6.90%, 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 2019, 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, 2019**

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	3.3%	3.3%	1.2%
Fixed Income	18%	4.1%	4.1%	3.5%
Global Equities	54%	8.0%	6.8%	16.5%
Real Estate	10%	6.7%	6.1%	11.7%
Private Equities	11%	11.2%	8.4%	25.8%
Strategic Investments	6%	5.9%	5.7%	6.7%
Total	<u>100%</u>			
Assumed Inflation - Mean			2.6%	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 6.9%. 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 6.9%, 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 (5.9%) or one percentage point higher (7.9%) than the current rate:

	1% Decrease (5.9%)	Current Discount Rate (6.9%)	1% Increase (7.9%)
County's proportionate share of the net pension liability	\$ 217,478,009	\$ 125,806,768	\$ 49,245,776

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, 2019, the County reported a payable in the amount of \$850,927 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2019.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**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, 2019, 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, 2019, the HIS contribution for the period October 1, 2018 through June 30, 2019 and from July 1, 2019 through September 30, 2019 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 cancelled.

The County's contributions to the HIS Plan totaled \$3,077,353 for the fiscal year ended September 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2019, the County reported a liability of \$32,925,752 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County's proportionate share of the net pension liability was based on the County's 2018-19 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the County's proportionate share was 0.294268957 percent, which was an increase of 3.39 percent from its proportionate share measured as of June 30, 2018.

For the fiscal year ended September 30, 2019, the County recognized pension expense of \$1,402,603. In addition the County reported deferred outflows of resources and deferred in flows of resources related to pensions from the following sources:

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 399,920	\$ (40,317)
Change of assumptions	3,812,488	(2,691,083)
Net difference between projected and actual earnings on Pension Plan investments	21,247	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	2,767,792	(321,029)
County Pension Plan contributions subsequent to the measurement date	414,232	-
Total	<u>\$ 7,415,679</u>	<u>\$ (3,052,429)</u>

The deferred outflows of resources related to the HIS Plan, totaling \$414,232 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, 2020. 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
2020	\$ 1,192,258
2021	1,033,648
2022	744,256
2023	184,273
2024	357,958
Thereafter	436,625
Total	<u>\$ 3,949,018</u>

Actuarial Assumptions – The total pension liability in the July 1, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60%
Salary increases	3.25%, average, including inflation
Municipal bond rate	3.50%

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the June 30, 2019, valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

Discount Rate - The discount rate used to measure the total pension liability was 3.50%. 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 3.5%, 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 (2.50%) or one percentage point higher (4.50%) than the current rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
County's proportionate share of the net pension liability	\$ 37,586,433	\$ 32,925,752	\$ 29,043,931

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, 2019, the County reported a payable in the amount of \$147,214 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2019.

**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.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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. 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 2018-19 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, 2019, 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 \$5,775,318 for the fiscal year ended September 30, 2019. The County's Investment Plan pension expense totaled \$4,695,255 for the fiscal year ended September 30, 2019, which is included in the pension plan expense.

Payable to the Investment Plan – At September 30, 2019, the County reported a payable in the amount of \$456,601 for outstanding contributions to the Investment Plan required for the fiscal year ended September 30, 2019.



**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**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 \$3,280,375 and lease expenditures totaled \$2,093,489 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>
2020	\$ 602,043	\$ 1,157,608
2021	591,761	877,554
2022	541,761	529,281
2023	476,761	313,011
2024	458,761	104,596
2025 - 2029	2,066,600	13,875
2030 - 2034	1,865,836	13,875
2035 - 2039	1,841,633	13,275
2040 - 2044	1,841,633	10,875
2045 - 2049	1,760,301	9,675
2050 - 2054	1,689,135	5,400
2055 - 2059	1,238,699	4,500
2060 - 2064	-	3,300
2065 - 2069	-	1,800
Total	<u>\$ 14,974,924</u>	<u>\$ 3,058,625</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 \$1,940,182. For fiscal year 2019, total depreciation for depreciable property being leased is \$141,975.

**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 \$275,497 for fiscal year 2019.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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>Dump Truck</u>	<u>Office Equipment</u>
2020	\$ 75,677	\$ 139,575	\$ 5,918
2021	75,677	139,462	4,541
2022	75,677	139,462	69
2023	-	23,244	-
Total	<u>\$ 227,031</u>	<u>\$ 441,743</u>	<u>\$ 10,528</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, 2019 there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2019, was \$320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on three Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2019, was \$25,271,744.

The Reserve Community Development District outstanding conduit debt totaled \$1,835,000.

The Reserve Community Development District II outstanding conduit debt was \$1,310,000.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**NOTE 15 – FUND BALANCES**

**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, 2019:

Impact Fee Fund - Various county capital projects	\$ 3,432,542
County Capital Fund - Various county capital projects	4,996,430
County Capital State Revenue Share Bond Fund - Various county capital projects	2,717,645
County Capital Transportation Bond Fund - Road projects	1,100,462
Infrastructure Surtax Capital Fund	3,087,523
Jail Security Upgrade Fund	15,181
Capital Improvement Revenue Bonds 2015 Fund - Tax Collector building	274,042
Cap Imp Rev Bond 2016A Construction Fund - Airport Project	1,504,297
Environmental Land Capital Fund	2,168,875
MSBU Internal Financed Projects Fund	498,878
MSBU External Financed Projects Fund	1,528,073
Total Governmental Funds	<u><u>\$ 21,323,948</u></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, 2019:

Grants and Donation Fund	\$ 235,386
Library Special Fund	298
Drug Abuse Fund	224,687
Plan Maintenance RAD Fund - Radiological emergency planning	43,440
Tourist Development 1st, 2nd, 3rd & 5th Cent Fund - Sports Complex	2,731,104
SLC Housing Finance Authority Fund	117,244
Bluefield Ranch Improvements Fund	145,377
Florida Housing Grant Fund	28,795
SLC Sustainability District Fund	11,461
Total Governmental Funds	<u><u>\$ 3,537,792</u></u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**C. Committed Fund Balances for Other Purposes**

The following governmental funds have fund balances committed to other purposes category as of September 30, 2019:

General Fund	\$ 322,478
Law Enforcement MSTU Fund	1,513,977
Impact Fee Collections Fund	131,375
Law Enforcement Fund	3,038
SLC Economic Development Fund	55,123
Total Governmental Funds	\$ 2,025,991

**NOTE 16 – FUND BALANCE RESTATEMENT**

**A. Fund Level Fund Balance Restatement:**

General Fund - The beginning fund balance is restated as a result of a grant revenue recognition in the wrong period.

Beginning Net Position	\$ 49,443,123
Decrease	(3,896)
Restated Beginning Net Position	\$ 49,439,227

Transportation Trust Fund - The beginning fund balance is restated as a result of an overpayment of an invoice in the prior year.

Beginning Net Position	\$ 5,545,811
Increase	4,832
Restated Beginning Net Position	\$ 5,550,643

Port Fund - The beginning fund balance is restated as a result of a correction for a prior year Grant amount.

Beginning Net Position	\$ 859,196
Increase	962
Restated Beginning Net Position	\$ 860,158

Plan Maintenance RAD Fund - The beginning fund balance is restated as a result of an invoice for a prior year allocation paid in the current year.

Beginning Net Position	\$ 32,973
Increase	174
Restated Beginning Net Position	\$ 33,147

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

County Capital Fund - The beginning fund balance is restated as a result of the closeout of the Sunshine Kitchen grant in the previous fiscal year.

Beginning Net Position	\$ 4,627,366
Decrease	<u>(14)</u>
Restated Beginning Net Position	<u>\$ 4,627,352</u>

Cap Imp Rev Bond 2016A Construction Fund - The beginning fund balance is restated as a result of a correction for a prior year Grant amount.

Beginning Fund Balance	\$ (180,673)
Increase	<u>2,788</u>
Restated Beginning Fund Balance	<u>\$ (177,885)</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	\$ 513,924,068	\$ 4,846	\$ 513,928,914
Business-type Activities	<u>60,082,305</u>	<u>-</u>	<u>60,082,305</u>
Total Primary Government	<u>\$ 574,006,373</u>	<u>\$ 4,846</u>	<u>\$ 574,011,219</u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**NOTE 17 – 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 nine claims in excess of the limit for fiscal year 2019, six claims in excess of the limit for fiscal year 2018, and six claims in fiscal year 2017.

The IBNR (incurred but not reported) claims liability of \$594,000, reported at September 30, 2019, 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, 2019**

<b>Fiscal Year</b>	<b>Beginning Balance</b>	<b>Changes in Estimates and Claims Incurred</b>	<b>Claim Payments</b>	<b>Ending Balance</b>
2016-2017	\$ 659,238	\$ 11,156,936	\$ 11,200,368	\$ 615,806
2017-2018	\$ 615,806	\$ 9,460,432	\$ 9,514,238	\$ 562,000
2018-2019	\$ 562,000	\$ 11,778,484	\$ 11,746,484	\$ 594,000

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 group health insurance risk pool and a workman’s compensation risk pool together with other sheriffs in the state. These plans are administered by the Florida Sheriff’s Association Multiple Employer Trust and the Florida Sheriff’s Association respectively. An expenditure is recognized for contributions made by the Sheriff into the pools based on historical claims information.

The Sheriff also continues to carry commercial insurance for the risk of loss on watercraft and aviation equipment.

**NOTE 18 – 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.

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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 are 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, 2017
Active employees	997	643
Retirees and spouses	246	200
Total participants	1,243	843

**B. Total OPEB Liability**

The County Plan's total OPEB liability of \$23,338,040 was measured as of October 1, 2018, and was determined by an actuarial valuation as of October 1, 2018.

The Sheriff Plan's total OPEB liability of \$35,271,585 was measured as of September 30, 2018, and was determined by an actuarial valuation as of September 30, 2018.

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, 2017 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:



**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

	<u>County Plan</u>	<u>Sheriff Plan</u>
Valuation Date	October 1, 2018	September 30, 2017
Measurement Date	October 1, 2018	September 30, 2018
Inflation	2.6%	2.5%
Salary increases	3.7% to 7.8%	3.7% to 7.8%
Discount rate	3.83%	3.8%
Healthcare cost trend rates	5.9% gradually decreasing to an ultimate rate of 4.4% in 2040	7.0% for the 2019 fiscal year, followed by 6.75% for the 2020 fiscal year, gradually decreasing to an ultimate rate of 4.24%
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.

**Changes in the Total Liability:**

	<u>County Plan</u>	<u>Sheriff Plan</u>
Service Cost	\$ 1,353,080	\$ 1,696,533
Interest	1,026,140	1,260,346
Benefit changes	(142,152)	-
Difference between actual and expected experience	(4,511,104)	-
Assumption changes	(1,817,294)	(1,523,955)
Benefit payments	(1,062,554)	(949,362)
Net change in Total OPEB Liability	\$ (5,153,884)	\$ 483,562
Total OPEB Liability (TOL) - (beginning)	<u>28,491,924</u>	<u>34,788,023</u>
Total OPEB Liability (TOL) - (ending)	<u>\$ 23,338,040</u>	<u>\$ 35,271,585</u>

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

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 (2.83 percent) or 1-percentage-point higher (4.83 percent) than the current discount rate:

Measurement Date: October 1, 2018			
Current			
	1% Decrease	Discount Rate	1% Increase
Discount rate	2.83%	3.83%	4.83%
Total OPEB liability	\$ 27,450,552	\$ 23,338,040	\$ 20,069,172

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, 2018			
Current			
	1% Decrease	Discount Rate	1% Increase
Discount rate	2.83%	3.83%	4.83%
Total OPEB liability	\$ 40,162,395	\$ 35,271,585	\$ 31,135,931

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: October 1, 2018			
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	\$ 21,219,832	\$ 23,338,040	\$ 26,096,120

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 (5.5 percent decreasing to 3.4 percent) or 1-percentage-point higher (7.5 percent decreasing to 5.4 percent) than the current healthcare cost trend rates:

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

Measurement Date: September 30, 2018			
Current			
	1% Decrease	Discount Rate	1% Increase
Trend rates	6% to 3.24%	7% to 4.24%	8% to 5.24%
Total OPEB liability	\$ 29,678,671	\$ 35,271,585	\$ 42,547,772

**C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended September 30, 2019, the County Plan recognized OPEB expense of \$1,352,030. At September 30, 2019, 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	\$ -	\$ 3,974,068
Changes of assumptions or other inputs	-	2,985,193
Benefits paid after the measurement date	1,096,684	-
Total	\$ 1,096,684	\$ 6,959,261

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 2020 is \$1,096,684.

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,	Amount
2020	\$ (966,341)
2021	(966,341)
2022	(966,341)
2023	(966,341)
2024	(966,341)
Thereafter	(2,127,556)

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

For the year ended September 30, 2019, the Sheriff Plan recognized OPEB expense of \$2,604,378. At September 30, 2019, 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	\$ -	\$ -	
Changes in assumptions and other inputs	-	2,837,759	
Benefits paid after the measurement date	1,031,971	-	
<b>Total</b>	<b>\$ 1,031,971</b>	<b>\$ 2,837,759</b>	

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 2020 is \$1,031,971.

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,	Amount
2020	\$ (352,501)
2021	(352,501)
2022	(352,501)
2023	(352,501)
2024	(352,501)
Thereafter	(1,075,254)

**St. Lucie County, Florida**  
**Notes to Financial Statements (continued)**  
**Year Ended September 30, 2019**

**NOTE 19 – 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, 2019, the County abated property taxes totaling \$209,134 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 Pursuit Boats to encourage economic development in the county. The abatement amounted to \$40,779.
- A 80 percent property tax abatement to Expert Shutter Services, Inc. to encourage economic development in the county. The abatement amounted to \$4,549.
- A 40 percent property tax abatement to Allied New Technology to encourage economic development in the county. The abatement amounted to \$66,066.
- A 100 percent property tax abatement to Maverick to encourage economic development in the county. The abatement amounted to \$76,198.
- A 100 percent tax abatement to Builders First Source to encourage economic development in the county. The abatement amounted to \$21,542.

The County is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2019.

**NOTE 20 – COMMITMENTS AND CONTINGENCIES**

**A. Litigation**

The County agreed to a payment settlement of \$850,000 in fiscal year 2019 related to a road and drainage project. 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, 2019**

**B. Construction Contracts**

At September 30, 2019, the County has various contracts for engineering and construction projects in process totaling \$44,378,943 for which goods and services have not been received. Following is a schedule of outstanding construction contracts:

<b><u>Governmental Funds:</u></b>	
General Fund	\$ 322,478
Impact Fee Fund	2,271,503
Sports Complex Capital Projects Fund	39,175,216
Other governmental funds	2,593,846
Total governmental funds	<u>\$ 44,363,043</u>
<b><u>Proprietary Funds:</u></b>	
Water & Sewer District Fund	\$ 15,900
Total proprietary fund	<u>\$ 15,900</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 21 – SUBSEQUENT EVENTS**

1. On December 20, 2019, the County issued the Taxable Capital Improvement Revenue Bond, Series 2019 in the amount of \$2,611,000. The proceeds were used to (i) finance the cost of purchasing property located at 1680 SE Lyngate Drive and (ii) pay the costs of issuance related to the Series 2019 Bond. A portion of the property is being utilized by the County for an employee health clinic. The Bond has a final maturity of October 1, 2034.
  
2. Effective July 1, 2019 Section 553.80(7)(a), Florida Statutes set new requirements for the building code net position. 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 County is currently analyzing how to comply with the new requirements.
  
3. Beginning January 1, 2020, the Tax Collector left the health insurance program administered by the County and entered into an independent agreement with a third party provider.



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# **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, 2019

	2018	2019
<b><u>County Plan</u></b>		
Valuation Date	October 1, 2016	October 1, 2018
Measurement Date	October 1, 2017	October 1, 2018
<b>A. Total OPEB Liability (TOL)</b>		
Service cost	\$ 1,498,209	\$ 1,353,080
Interest	927,463	1,026,140
Benefit changes	-	(142,152)
Difference between actual and expected experience	-	(4,511,104)
Assumption changes	(1,810,164)	(1,817,294)
Benefit payments	(1,078,863)	(1,062,554)
Net change in total OPEB liability	\$ (463,355)	\$ (5,153,884)
Total OPEB Liability(TOL) - Beginning	28,955,279	28,491,924
Total OPEB Liability(TOL) - Ending	<u>\$ 28,491,924</u>	<u>\$ 23,338,040</u>
B. Covered Payroll	\$ 46,136,891	\$ 49,526,231
C. TOL as a percentage of covered payroll: (A)/(B)	61.76%	47.13%
<b><u>Sheriff Plan</u></b>		
Valuation Date	September 30, 2017	September 30, 2017
Measurement Date	September 30, 2017	September 30, 2018
<b>A. Total OPEB Liability (TOL)</b>		
Service cost	\$ 1,794,483	\$ 1,696,533
Interest	1,127,206	1,260,346
Benefit changes	-	-
Difference between actual and expected experience	-	-
Assumption changes	(1,860,061)	(1,523,955)
Benefit payments	(1,681,196)	(949,362)
Net change in total OPEB liability	\$ (619,568)	\$ 483,562
Total OPEB Liability (TOL) - beginning	35,407,591	34,788,023
Total OPEB Liability (TOL) - ending	<u>\$ 34,788,023</u>	<u>\$ 35,271,585</u>
B. Covered Payroll	\$ 41,276,616	\$ 39,490,766
C. TOL as a percentage of covered payroll: (A)/(B)	84.28%	89.32%

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
County's proportion of the net pension liability	0.286699638 %	0.2964346 %	0.324220168 %	0.333040592 %	0.348810442 %	0.365307358 %
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
County's covered payroll	\$ 76,135,364	\$ 77,028,679	\$ 82,847,038	\$ 86,933,073	\$ 93,161,887	\$ 98,660,070
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 %
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 %

\* The amounts presented for each fiscal year were determined as of June 30.

(1) - GASB 68 requires information for 10 years. However, FY 2010 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
County's proportion of the net pension liability	0.256877781 %	0.261850034 %	0.267925759 %	0.272599282 %	0.284615452 %	0.294268957 %
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
County's covered payroll	\$ 76,135,364	\$ 77,028,679	\$ 82,847,038	\$ 86,933,073	\$ 93,161,887	\$ 98,660,070
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 %
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 %

\* The amounts presented for each fiscal year were determined as of June 30.

(1) - GASB 68 requires information for 10 years. However, FY 2010 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
Contractually required contribution	\$ 8,493,239	\$ 9,358,753	\$ 10,063,078	\$ 11,135,500	\$ 12,682,358	\$ 14,194,417
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
Contribution deficiency (excess)	<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
Contributions as a percentage of covered payroll	11.44%	11.66%	12.06%	12.74%	13.50%	14.04%

\* 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
Contractually required contribution	\$ 903,402	\$ 1,093,673	\$ 1,376,328	\$ 1,302,149	\$ 1,370,828	\$ 1,669,489
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
Contribution deficiency (excess)	<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
Contributions as a percentage of covered payroll	1.22%	1.36%	1.65%	1.49%	1.46%	1.65%

\* 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 Series 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.

Port Taxable Non-Ad Valorem Bonds 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.

Capital Projects I & S Fund – The fund is used to account for the contributions from property owners pledged to pay the principal, interest, and fiscal charges on the line of credit for the MSBU’s.

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 Imp Rev 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.



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**St. Lucie County, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2019**

	<b>Special Revenue</b>			
	<b>Unincorporated Services</b>	<b>Law Enforcement MSTU</b>	<b>Grants and Donations</b>	<b>Library Special</b>
<b>ASSETS</b>				
Cash and investments	\$ 7,830,988	\$ 1,459,897	\$ 232,136	\$ 1,661
Accounts receivable	14,415	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	21,997	4,777	768	4
Due from other governments	589	181	2,513	-
Due from other funds	39,628	49,122	-	-
Inventories	-	-	-	-
Prepaid items	1,115	-	-	-
Total assets	<u>\$ 7,908,732</u>	<u>\$ 1,513,977</u>	<u>\$ 235,417</u>	<u>\$ 1,665</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	\$ 553,196	\$ -	\$ -	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	12,504	-	31	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	1,367
Total liabilities	<u>565,700</u>	<u>-</u>	<u>31</u>	<u>1,367</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>				
<b>Nonspendable:</b>				
Inventories of supplies	-	-	-	-
Prepaid items	1,115	-	-	-
<b>Restricted:</b>				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	235,386	298
<b>Committed to:</b>				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	7,341,917	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	1,513,977	-	-
Total fund balances	<u>7,343,032</u>	<u>1,513,977</u>	<u>235,386</u>	<u>298</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,908,732</u>	<u>\$ 1,513,977</u>	<u>\$ 235,417</u>	<u>\$ 1,665</u>

**Special Revenue**

<b>Drug Abuse</b>	<b>Special Assessment District</b>	<b>Parks MSTU</b>	<b>SLC Public Transit MSTU</b>	<b>Port</b>	<b>Airport</b>
\$ 217,589	\$ 242,604	\$ 1,504,360	\$ 2,160,406	\$ 1,135,438	\$ 1,627,491
-	-	-	90,141	26,747	18,385
-	-	-	-	-	-
581	680	4,103	5,477	4,601	1,351
6,517	1,491	175,235	1,099,799	130,255	137,650
-	842	30,181	16,542	90	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 224,687</u>	<u>\$ 245,617</u>	<u>\$ 1,713,879</u>	<u>\$ 3,372,365</u>	<u>\$ 1,297,131</u>	<u>\$ 1,784,877</u>
\$ -	\$ 14,700	\$ 17,621	\$ 1,098,593	\$ 193,374	\$ 65,023
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,518
-	146	136,396	36	36	-
-	-	-	-	-	-
-	-	-	105	11,274	-
-	<u>14,846</u>	<u>154,017</u>	<u>1,098,734</u>	<u>204,684</u>	<u>77,541</u>
-	-	-	-	-	-
-	-	62,551	324,185	74,711	137,650
-	-	<u>62,551</u>	<u>324,185</u>	<u>74,711</u>	<u>137,650</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,017,736	-
-	-	-	-	-	-
-	-	1,497,311	-	-	-
-	-	-	-	-	-
-	-	-	1,949,446	-	1,569,686
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
224,687	-	-	-	-	-
-	230,771	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>224,687</u>	<u>230,771</u>	<u>1,497,311</u>	<u>1,949,446</u>	<u>1,017,736</u>	<u>1,569,686</u>
<u>\$ 224,687</u>	<u>\$ 245,617</u>	<u>\$ 1,713,879</u>	<u>\$ 3,372,365</u>	<u>\$ 1,297,131</u>	<u>\$ 1,784,877</u>

Continued

**St. Lucie County, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2019**

	<b>Special Revenue</b>			
	<b>Mosquito Control</b>	<b>Impact Fee Collections</b>	<b>Plan Maintenance RAD</b>	<b>Tourism Development 1st, 2nd, 3rd &amp; 5th Cent</b>
<b>ASSETS</b>				
Cash and investments	\$ 6,029,713	\$ 131,025	\$ 262,477	\$ 2,692,001
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	16,471	350	766	7,171
Due from other governments	1,795,975	-	-	69,242
Due from other funds	27,630	-	-	7,520
Inventories	184,983	-	-	-
Prepaid items	965	-	-	-
Total assets	<u>\$ 8,055,737</u>	<u>\$ 131,375</u>	<u>\$ 263,243</u>	<u>\$ 2,775,934</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	\$ 233,737	\$ -	\$ 71,129	\$ 44,830
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	1,299	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	147,375	-
Total liabilities	<u>233,737</u>	<u>-</u>	<u>219,803</u>	<u>44,830</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
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>
<b>FUND BALANCE</b>				
<b>Nonspendable:</b>				
Inventories of supplies	184,983	-	-	-
Prepaid items	965	-	-	-
<b>Restricted:</b>				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	5,840,298	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	43,440	2,731,104
<b>Committed to:</b>				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	131,375	-	-
Total fund balances	<u>6,026,246</u>	<u>131,375</u>	<u>43,440</u>	<u>2,731,104</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,055,737</u>	<u>\$ 131,375</u>	<u>\$ 263,243</u>	<u>\$ 2,775,934</u>

**Special Revenue**

<b>Court Facility</b>	<b>SLC Housing Finance Authority</b>	<b>Environmental Land Acquisitions</b>	<b>Court Administrator</b>	<b>Erosion Control</b>	<b>Housing Assistance SHIP</b>
\$ 310,746	\$ 117,027	\$ 584,665	\$ 2,179,021	\$ 7,137,875	\$ 498,621
-	-	2,658	525	45,241	12,151
-	-	-	-	-	-
757	316	1,542	6,040	19,254	1,352
56,984	-	-	206,057	283,111	-
-	-	-	-	12,059	-
-	-	-	-	-	-
-	500	-	346	-	-
<u>\$ 368,487</u>	<u>\$ 117,843</u>	<u>\$ 588,865</u>	<u>\$ 2,391,989</u>	<u>\$ 7,497,540</u>	<u>\$ 512,124</u>
\$ -	\$ 99	\$ -	\$ 38,705	\$ 152,362	\$ 36,822
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,113	-	-
-	-	-	-	-	-
-	-	-	-	19,946	96,164
-	99	-	41,818	172,308	132,986
-	-	-	-	-	-
-	-	-	-	282,021	12,151
-	-	-	-	282,021	12,151
-	-	-	-	-	-
-	500	-	346	-	-
-	-	-	-	-	-
-	-	-	-	7,043,211	-
-	-	-	-	-	-
-	-	-	2,349,825	-	-
-	-	-	-	-	-
-	-	588,865	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
368,487	-	-	-	-	-
-	-	-	-	-	366,987
-	-	-	-	-	-
-	-	-	-	-	-
-	117,244	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>368,487</u>	<u>117,744</u>	<u>588,865</u>	<u>2,350,171</u>	<u>7,043,211</u>	<u>366,987</u>
<u>\$ 368,487</u>	<u>\$ 117,843</u>	<u>\$ 588,865</u>	<u>\$ 2,391,989</u>	<u>\$ 7,497,540</u>	<u>\$ 512,124</u>

Continued

**St. Lucie County, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2019**

	<b>Special Revenue</b>			
	<b>Boating Improvement Projects</b>	<b>Bluefield Ranch Improvements</b>	<b>Florida Housing Grant</b>	<b>Sports Complex</b>
<b>ASSETS</b>				
Cash and investments	\$ 976,501	\$ 144,988	\$ 69,268	\$ 374,959
Accounts receivable	-	-	-	711
Assessments receivable	-	-	-	-
Interest receivable	2,632	389	35	1,381
Due from other governments	104,755	-	63,654	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 1,083,888</u>	<u>\$ 145,377</u>	<u>\$ 132,957</u>	<u>\$ 377,051</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	\$ 17,923	\$ -	\$ 60,878	\$ 111,891
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	5,378
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>17,923</u>	<u>-</u>	<u>60,878</u>	<u>117,269</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	43,284	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>43,284</u>	<u>-</u>
<b>FUND BALANCE</b>				
<b>Nonspendable:</b>				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
<b>Restricted:</b>				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	259,782
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	1,065,965	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	145,377	28,795	-
<b>Committed to:</b>				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>1,065,965</u>	<u>145,377</u>	<u>28,795</u>	<u>259,782</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,083,888</u>	<u>\$ 145,377</u>	<u>\$ 132,957</u>	<u>\$ 377,051</u>

**Special Revenue**

<b>SLC Sustainability District</b>	<b>Law Enforcement</b>	<b>SLC Art in Public Places</b>	<b>SLC Economic Development</b>	<b>Clerk of the Circuit Court</b>	<b>Sheriff</b>
\$ 17,577	\$ 53,090	\$ 127,276	\$ 39,965	\$ 666,745	\$ 2,906,675
-	-	-	-	-	273,323
899,578	-	-	-	-	-
52	142	342	93	-	-
-	-	-	15,065	-	532,803
347	-	-	-	-	316,979
-	-	-	-	-	-
-	-	-	-	131	-
<u>\$ 917,554</u>	<u>\$ 53,232</u>	<u>\$ 127,618</u>	<u>\$ 55,123</u>	<u>\$ 666,876</u>	<u>\$ 4,029,780</u>
\$ 6,515	\$ -	\$ -	\$ -	\$ 30,883	\$ 19,587
-	-	-	-	-	-
-	-	-	-	-	-
-	50,194	-	-	-	538,191
-	-	-	-	-	2,845,138
-	-	-	-	-	-
<u>6,515</u>	<u>50,194</u>	<u>-</u>	<u>-</u>	<u>30,883</u>	<u>3,402,916</u>
899,578	-	-	-	-	-
-	-	-	-	-	-
<u>899,578</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	131	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	424,508
-	-	-	-	635,862	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	127,618	-	-	-
-	-	-	-	-	-
11,461	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	202,356
-	3,038	-	55,123	-	-
<u>11,461</u>	<u>3,038</u>	<u>127,618</u>	<u>55,123</u>	<u>635,993</u>	<u>626,864</u>
<u>\$ 917,554</u>	<u>\$ 53,232</u>	<u>\$ 127,618</u>	<u>\$ 55,123</u>	<u>\$ 666,876</u>	<u>\$ 4,029,780</u>

Continued



**St. Lucie County, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2019**

	Special Revenue		Debt Service	
	Supervisor of Elections	Impact Fees I & S	Sales Tax Revenue Bonds I & S	County Capital I & S
<b>ASSETS</b>				
Cash and investments	\$ -	\$ 165,100	\$ 4,739,660	\$ 1,698,427
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	-	12,738	4,566
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	216,582	-
Total assets	\$ -	\$ 165,100	\$ 4,968,980	\$ 1,702,993
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	-	130,000	2,640,000	994,274
Matured interest payable	-	21,055	1,046,500	12,237
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	-	151,055	3,686,500	1,006,511
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	-	-	-	-
<b>FUND BALANCE</b>				
<b>Nonspendable:</b>				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	216,582	-
<b>Restricted:</b>				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	14,045	1,065,898	696,482
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
<b>Committed to:</b>				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	-	14,045	1,282,480	696,482
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ 165,100	\$ 4,968,980	\$ 1,702,993



**St. Lucie County, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2019**

	<b>Debt Service</b>			
	<b>Capital Imp Rev Bond 2016A</b>	<b>Port Taxable Non-Ad Valorem Bond 2017A</b>	<b>Capital Projects I &amp; S</b>	<b>Sports Complex Debt</b>
<b>ASSETS</b>				
Cash and investments	\$ 318,044	\$ 142,104	\$ -	\$ 613,738
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	385	383	-	1,650
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 318,429</u>	<u>\$ 142,487</u>	<u>\$ -</u>	<u>\$ 615,388</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	245,000	-	-	-
Matured interest payable	29,645	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>274,645</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>				
<b>Nonspendable:</b>				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
<b>Restricted:</b>				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	43,784	142,487	-	615,388
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
<b>Committed to:</b>				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>43,784</u>	<u>142,487</u>	<u>-</u>	<u>615,388</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 318,429</u>	<u>\$ 142,487</u>	<u>\$ -</u>	<u>\$ 615,388</u>



**St. Lucie County, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2019**

	<b>Capital Projects</b>			
	<b>Jail Security Upgrade</b>	<b>Capital Improvement Revenue Bonds 2015</b>	<b>Energy Efficiency FPL 2015</b>	<b>Cap Imp Rev Bond 2016A Construction</b>
<b>ASSETS</b>				
Cash and investments	\$ 15,140	\$ 273,306	\$ -	\$ 1,517,430
Accounts receivable	-	-	-	306,988
Assessments receivable	-	-	-	-
Interest receivable	41	736	-	5,518
Due from other governments	-	-	-	521,199
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 15,181</u>	<u>\$ 274,042</u>	<u>\$ -</u>	<u>\$ 2,351,135</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ 447,418
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>447,418</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	399,420
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>399,420</u>
<b>FUND BALANCE</b>				
<b>Nonspendable:</b>				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
<b>Restricted:</b>				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	15,181	274,042	-	1,504,297
Other purposes	-	-	-	-
<b>Committed to:</b>				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>15,181</u>	<u>274,042</u>	<u>-</u>	<u>1,504,297</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,181</u>	<u>\$ 274,042</u>	<u>\$ -</u>	<u>\$ 2,351,135</u>

**Capital Projects**

<b>Sports Complex Improvements</b>	<b>Environmental Land Capital</b>	<b>MSBU Internal Finance Projects</b>	<b>MSBU External Financed Projects</b>	<b>Total Nonmajor Governmental Funds</b>
\$ 738,034	\$ 2,162,457	\$ 515,342	\$ 1,104,291	\$ 74,540,190
-	686	-	-	866,971
-	-	-	-	3,366,050
1,867	5,811	1,347	2,593	192,889
-	-	-	417,296	6,736,849
-	-	239	3,893	527,949
-	-	-	-	184,983
-	-	-	-	219,639
<u>\$ 739,901</u>	<u>\$ 2,168,954</u>	<u>\$ 516,928</u>	<u>\$ 1,528,073</u>	<u>\$ 86,635,520</u>
\$ -	\$ 79	\$ 18,050	\$ -	\$ 4,042,353
-	-	-	-	5,324,274
-	-	-	-	1,231,040
-	-	-	-	12,518
-	-	-	-	747,885
-	-	-	-	2,845,138
-	-	-	-	276,231
<u>-</u>	<u>79</u>	<u>18,050</u>	<u>-</u>	<u>14,479,439</u>
-	-	-	-	3,366,050
-	-	-	-	3,131,727
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,497,777</u>
-	-	-	-	184,983
-	-	-	-	219,639
-	-	-	-	1,017,736
-	-	-	-	7,043,211
739,901	-	-	-	2,496,994
-	-	-	-	2,349,825
-	-	-	-	3,519,132
-	-	-	-	8,500,439
-	-	-	-	588,865
-	-	-	-	424,508
-	-	-	-	635,862
-	-	-	-	5,840,298
-	-	-	-	368,487
-	-	-	-	366,987
-	-	-	-	1,065,965
-	-	-	-	127,618
-	2,168,875	498,878	1,528,073	17,891,406
-	-	-	-	3,537,792
-	-	-	-	230,771
-	-	-	-	7,341,917
-	-	-	-	202,356
-	-	-	-	1,703,513
<u>739,901</u>	<u>2,168,875</u>	<u>498,878</u>	<u>1,528,073</u>	<u>65,658,304</u>
<u>\$ 739,901</u>	<u>\$ 2,168,954</u>	<u>\$ 516,928</u>	<u>\$ 1,528,073</u>	<u>\$ 86,635,520</u>

**St. Lucie County, Florida**  
**Combining Statement of Revenues,**  
**Expenditures and Changes in Fund Balance**  
**Nonmajor Governmental Funds**  
**For the Year Ended September 30, 2019**

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
<b>REVENUES</b>				
Taxes:				
Property	\$ 5,955,350	\$ 7,378,336	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	108,064	-	-	-
Special assessments	5,025	-	-	-
Intergovernmental	586,281	12,013	39,231	106,126
Charges for services	279,358	-	-	-
Fines and forfeitures	160,909	-	111,533	-
Investment income	337,392	101,541	11,250	83
Contributions from property owners	-	-	-	-
Miscellaneous	131,728	-	-	-
Total revenues	<u>7,564,107</u>	<u>7,491,890</u>	<u>162,014</u>	<u>106,209</u>
<b>EXPENDITURES</b>				
Current:				
General government	2,025,770	673	-	-
Public safety	853,476	-	39,231	-
Physical environment	2,074,280	-	-	-
Transportation	393,188	-	-	-
Economic environment	-	-	-	-
Human services	600,613	-	18,259	-
Culture and recreation	33,868	-	-	93,007
Court-related	-	-	-	-
Capital outlay	1,547,169	-	-	13,228
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>7,528,364</u>	<u>673</u>	<u>57,490</u>	<u>106,235</u>
Excess (deficiency) of revenues over (under) expenditures	<u>35,743</u>	<u>7,491,217</u>	<u>104,524</u>	<u>(26)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(508,917)	(7,853,974)	(116,478)	-
Sale of capital assets	6,700	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>(502,217)</u>	<u>(7,853,974)</u>	<u>(116,478)</u>	<u>-</u>
Net change in fund balances	(466,474)	(362,757)	(11,954)	(26)
Fund balances - beginning	7,809,506	1,876,734	247,340	324
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 7,343,032</u>	<u>\$ 1,513,977</u>	<u>\$ 235,386</u>	<u>\$ 298</u>

**Special Revenue**

<b>Drug Abuse</b>	<b>Special Assessment District</b>	<b>Parks MSTU</b>	<b>SLC Public Transit MSTU</b>	<b>Port</b>	<b>Airport</b>
\$ -	\$ -	\$ 4,559,005	\$ 2,498,773	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	197,841	-	-	21,219	-
-	-	5,445	5,483,877	809,645	2,010,044
-	-	-	61,314	144,855	468,396
90,574	-	-	-	-	-
8,067	10,589	67,315	79,222	66,441	27,687
-	-	-	-	-	-
-	-	283,141	10,413	226,047	5,511
<u>98,641</u>	<u>208,430</u>	<u>4,914,906</u>	<u>8,133,599</u>	<u>1,268,207</u>	<u>2,511,638</u>
-	-	-	-	102	-
-	-	-	-	-	-
-	-	-	-	-	-
-	209,292	-	6,529,080	1,031,801	1,180,392
-	-	-	-	-	-
-	-	2,745,727	-	-	-
-	-	-	-	-	-
-	-	580,542	948,250	22,627	2,061,768
-	-	955,000	-	32,420	-
-	-	97,569	-	22,937	-
-	-	-	-	-	-
-	<u>209,292</u>	<u>4,378,838</u>	<u>7,477,330</u>	<u>1,109,887</u>	<u>3,242,160</u>
<u>98,641</u>	<u>(862)</u>	<u>536,068</u>	<u>656,269</u>	<u>158,320</u>	<u>(730,522)</u>
-	-	-	-	322,298	1,547,669
(65,000)	(5,079)	(329,075)	(70,747)	(323,040)	-
-	-	2,100	-	-	4,700
-	-	-	-	-	-
<u>(65,000)</u>	<u>(5,079)</u>	<u>(326,975)</u>	<u>(70,747)</u>	<u>(742)</u>	<u>1,552,369</u>
33,641	(5,941)	209,093	585,522	157,578	821,847
191,046	236,712	1,288,218	1,363,924	860,158	747,839
-	-	-	-	-	-
<u>\$ 224,687</u>	<u>\$ 230,771</u>	<u>\$ 1,497,311</u>	<u>\$ 1,949,446</u>	<u>\$ 1,017,736</u>	<u>\$ 1,569,686</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, 2019**

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
<b>REVENUES</b>				
Taxes:				
Property	\$ 4,172,890	\$ -	\$ -	-
Tourist	-	-	-	1,104,157
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	3,530,956	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	231,733	4,833	10,291	100,104
Contributions from property owners	-	-	315,218	8,507
Miscellaneous	32,230	30,882	-	19,159
Total revenues	<u>7,967,809</u>	<u>35,715</u>	<u>325,509</u>	<u>1,231,927</u>
<b>EXPENDITURES</b>				
Current:				
General government	364,097	450	-	61,868
Public safety	-	-	313,015	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	746,912
Human services	2,961,269	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	68,056	-	2,201	135,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>3,393,422</u>	<u>450</u>	<u>315,216</u>	<u>943,780</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,574,387</u>	<u>35,265</u>	<u>10,293</u>	<u>288,147</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(118,170)	-	-	(25,613)
Sale of capital assets	61,075	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>(57,095)</u>	<u>-</u>	<u>-</u>	<u>(25,613)</u>
Net change in fund balances	4,517,292	35,265	10,293	262,534
Fund balances - beginning	1,485,922	96,110	33,147	2,468,570
Change in inventories of supplies	23,032	-	-	-
Fund balance - ending	<u>\$ 6,026,246</u>	<u>\$ 131,375</u>	<u>\$ 43,440</u>	<u>\$ 2,731,104</u>

**Special Revenue**

<b>Court Facility</b>	<b>SLC Housing Finance Authority</b>	<b>Environmental Land Acquisitions</b>	<b>Court Administrator</b>	<b>Erosion Control</b>	<b>Housing Assistance SHIP</b>
\$ -	\$ -	\$ -	\$ -	\$ 1,825,347	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,450	-	-
-	-	-	-	-	-
-	-	-	616,780	545,452	296,822
693,834	-	-	87,545	-	-
-	-	-	-	-	-
7,502	4,439	21,538	88,760	273,963	39,488
-	-	-	-	84,858	-
-	13,385	49,768	30	-	43,280
<u>701,336</u>	<u>17,824</u>	<u>71,306</u>	<u>796,565</u>	<u>2,729,620</u>	<u>379,590</u>
-	3,924	-	6,094	76,905	-
-	-	-	-	-	-
-	-	-	-	968,924	-
-	-	-	-	219,254	-
-	-	-	-	-	317,676
-	-	-	-	-	-
-	-	-	892,593	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,924	-	898,687	1,265,083	317,676
<u>701,336</u>	<u>13,900</u>	<u>71,306</u>	<u>(102,122)</u>	<u>1,464,537</u>	<u>61,914</u>
31,800	-	-	407,631	137,000	18,367
(518,298)	-	-	(140,362)	(51,646)	(15,078)
-	-	-	-	-	-
-	-	-	-	-	-
<u>(486,498)</u>	<u>-</u>	<u>-</u>	<u>267,269</u>	<u>85,354</u>	<u>3,289</u>
214,838	13,900	71,306	165,147	1,549,891	65,203
153,649	103,844	517,559	2,185,024	5,493,320	301,784
-	-	-	-	-	-
<u>\$ 368,487</u>	<u>\$ 117,744</u>	<u>\$ 588,865</u>	<u>\$ 2,350,171</u>	<u>\$ 7,043,211</u>	<u>\$ 366,987</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, 2019**

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
<b>REVENUES</b>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	104,755	-	-	-
Special assessments	-	-	-	-
Intergovernmental	23,250	-	404,053	-
Charges for services	-	89	-	26,717
Fines and forfeitures	-	-	-	-
Investment income	37,160	5,498	1,010	21,455
Contributions from property owners	-	-	-	-
Miscellaneous	4,900	-	66,460	2,237,153
Total revenues	<u>170,065</u>	<u>5,587</u>	<u>471,523</u>	<u>2,285,325</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	584,233	-
Human services	-	-	-	-
Culture and recreation	88,733	-	-	2,324,959
Court-related	-	-	-	-
Capital outlay	3,420	-	-	188,703
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>92,153</u>	<u>-</u>	<u>584,233</u>	<u>2,513,662</u>
Excess (deficiency) of revenues over (under) expenditures	<u>77,912</u>	<u>5,587</u>	<u>(112,710)</u>	<u>(228,337)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(34,250)	-
Sale of capital assets	-	-	-	4,425
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(34,250)</u>	<u>4,425</u>
Net change in fund balances	77,912	5,587	(146,960)	(223,912)
Fund balances - beginning	988,053	139,790	175,755	483,694
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 1,065,965</u>	<u>\$ 145,377</u>	<u>\$ 28,795</u>	<u>\$ 259,782</u>

**Special Revenue**

<b>SLC Sustainability District</b>	<b>Law Enforcement</b>	<b>SLC Art in Public Places</b>	<b>SLC Economic Development</b>	<b>Clerk of the Circuit Court</b>	<b>Sheriff</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	59,329	-	-
-	-	-	-	-	-
135,707	-	-	-	-	-
-	-	-	-	-	4,171,961
3,249	-	-	-	774,784	1,988,161
-	50,000	-	-	-	-
1,598	1,343	4,827	932	15,997	15,401
-	-	-	-	-	-
-	-	-	-	16,604	-
<u>140,554</u>	<u>51,343</u>	<u>4,827</u>	<u>60,261</u>	<u>807,385</u>	<u>6,175,523</u>
-	-	-	25,000	-	-
-	6	-	-	-	9,032,379
170,748	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	738,500	-
-	-	-	-	9,627	531,089
86,098	-	-	-	-	-
54,012	-	-	-	-	-
4,733	-	-	-	-	-
<u>315,591</u>	<u>6</u>	<u>-</u>	<u>25,000</u>	<u>748,127</u>	<u>9,563,468</u>
<u>(175,037)</u>	<u>51,337</u>	<u>4,827</u>	<u>35,261</u>	<u>59,258</u>	<u>(3,387,945)</u>
-	-	-	-	-	4,123,228
(1,193)	(50,194)	-	-	-	(1,294,000)
-	-	-	-	-	-
<u>162,453</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>161,260</u>	<u>(50,194)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,829,228</u>
(13,777)	1,143	4,827	35,261	59,258	(558,717)
25,238	1,895	122,791	19,862	576,735	1,185,581
-	-	-	-	-	-
<u>\$ 11,461</u>	<u>\$ 3,038</u>	<u>\$ 127,618</u>	<u>\$ 55,123</u>	<u>\$ 635,993</u>	<u>\$ 626,864</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, 2019**

	Special Revenue		Debt Service	
	Supervisor of Elections	Impact Fees I & S	Sales Tax Revenue Bonds I & S	County Capital I & S
<b>REVENUES</b>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	3,994,531	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	234	-	182,730	64,473
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	234	-	4,177,261	64,473
<b>EXPENDITURES</b>				
Current:				
General government	52,390	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	201,300	-	-	-
Debt service:				
Principal	-	130,000	2,640,000	1,006,239
Interest	-	42,110	2,093,000	27,786
Other	-	-	18,325	-
Total expenditures	253,690	172,110	4,751,325	1,034,025
Excess (deficiency) of revenues over (under) expenditures	(253,456)	(172,110)	(574,064)	(969,552)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	164,648	868,298	1,155,971
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	-	164,648	868,298	1,155,971
Net change in fund balances	(253,456)	(7,462)	294,234	186,419
Fund balances - beginning	253,456	21,507	988,246	510,063
Change in inventories of supplies	-	-	-	-
Fund balance - ending	\$ -	\$ 14,045	\$ 1,282,480	\$ 696,482

**Debt Service**

Transportation I & S	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail	Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,071,586	-	-	-	-
-	293,879	-	-	-	-
15,866	49,992	12,415	391	16,282	2,388
-	-	-	-	-	-
-	-	-	455,907	-	-
<u>15,866</u>	<u>1,415,457</u>	<u>12,415</u>	<u>456,298</u>	<u>16,282</u>	<u>2,388</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,025,000	1,115,000	200,000	290,000	716,423	382,955
231,404	170,146	73,060	165,907	186,335	316,230
-	-	-	-	-	-
<u>1,256,404</u>	<u>1,285,146</u>	<u>273,060</u>	<u>455,907</u>	<u>902,758</u>	<u>699,185</u>
(1,240,538)	130,311	(260,645)	391	(886,476)	(696,797)
1,197,882	-	295,826	-	1,046,661	699,227
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,197,882</u>	<u>-</u>	<u>295,826</u>	<u>-</u>	<u>1,046,661</u>	<u>699,227</u>
(42,656)	130,311	35,181	391	160,185	2,430
60,482	58,556	52,553	5,256	162,087	60,722
-	-	-	-	-	-
<u>\$ 17,826</u>	<u>\$ 188,867</u>	<u>\$ 87,734</u>	<u>\$ 5,647</u>	<u>\$ 322,272</u>	<u>\$ 63,152</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, 2019**

	Debt Service			
	Capital Imp Rev Bond 2016A	Port Taxable Non-Ad Valorem Bond 2017A	Capital Projects I & S	Sports Complex Debt
<b>REVENUES</b>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	5,636	8,885	-	23,406
Contributions from property owners	-	-	-	696,529
Miscellaneous	-	-	-	-
Total revenues	<u>5,636</u>	<u>8,885</u>	<u>-</u>	<u>719,935</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	245,000	-	-	648,000
Interest	51,471	975,071	-	116,897
Other	-	-	-	-
Total expenditures	<u>296,471</u>	<u>975,071</u>	<u>-</u>	<u>764,897</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(290,835)</u>	<u>(966,186)</u>	<u>-</u>	<u>(44,962)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	288,751	1,056,328	-	-
Transfers out	-	-	(27,169)	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>288,751</u>	<u>1,056,328</u>	<u>(27,169)</u>	<u>-</u>
Net change in fund balances	(2,084)	90,142	(27,169)	(44,962)
Fund balances - beginning	45,868	52,345	27,169	660,350
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 43,784</u>	<u>\$ 142,487</u>	<u>\$ -</u>	<u>\$ 615,388</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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,046,808	-	-	-	-	-
-	-	1,250,877	-	-	-
-	-	-	-	-	5,949,774
-	-	-	-	-	-
-	500,042	-	-	-	-
1,154,571	-	-	228,766	-	-
-	-	-	-	-	-
142,130	65,107	198,642	102,627	49,404	67,887
-	-	-	-	-	-
-	-	75,000	-	-	-
<u>4,343,509</u>	<u>565,149</u>	<u>1,524,519</u>	<u>331,393</u>	<u>49,404</u>	<u>6,017,661</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	10,296	-	-	-
-	-	1,044,045	-	-	1,966,806
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	910,599	-	364,006	963,332
1,160,000	300,000	-	-	-	-
2,275,400	104,769	-	-	-	-
-	-	-	-	-	-
<u>3,435,400</u>	<u>404,769</u>	<u>1,964,940</u>	<u>-</u>	<u>364,006</u>	<u>2,930,138</u>
<u>908,109</u>	<u>160,380</u>	<u>(440,421)</u>	<u>331,393</u>	<u>(314,602)</u>	<u>3,087,523</u>
-	-	593,374	-	-	-
(70,677)	(7,873)	-	-	-	-
-	-	216,125	-	-	-
-	-	-	-	-	-
<u>(70,677)</u>	<u>(7,873)</u>	<u>809,499</u>	<u>-</u>	<u>-</u>	<u>-</u>
837,432	152,507	369,078	331,393	(314,602)	3,087,523
2,406,604	1,840,314	4,627,352	2,386,252	1,415,064	-
-	-	-	-	-	-
<u>\$ 3,244,036</u>	<u>\$ 1,992,821</u>	<u>\$ 4,996,430</u>	<u>\$ 2,717,645</u>	<u>\$ 1,100,462</u>	<u>\$ 3,087,523</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, 2019**

	Capital Projects			
	Jail Security Upgrade	Capital Improvement Revenue Bonds 2015	Energy Efficiency FPL 2015	Cap Imp Rev Bond 2016A Construction
<b>REVENUES</b>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	387,817
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	597	13,662	5	82,938
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>597</u>	<u>13,662</u>	<u>5</u>	<u>470,755</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	35,143
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	1,150,295	-	1,381,640
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>1,150,295</u>	<u>-</u>	<u>1,416,783</u>
Excess (deficiency) of revenues over (under) expenditures	<u>597</u>	<u>(1,136,633)</u>	<u>5</u>	<u>(946,028)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(313)	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	2,628,210
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(313)</u>	<u>2,628,210</u>
Net change in fund balances	597	(1,136,633)	(308)	1,682,182
Fund balances - beginning	14,584	1,410,675	308	(177,885)
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 15,181</u>	<u>\$ 274,042</u>	<u>\$ -</u>	<u>\$ 1,504,297</u>

<b>Capital Projects</b>				
<b>Sports Complex Improvements</b>	<b>Environmental Land Capital</b>	<b>MSBU Internal Finance Projects</b>	<b>MSBU External Financed Projects</b>	<b>Total Nonmajor Governmental Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 26,389,701
-	-	-	-	4,150,965
-	-	-	-	1,250,877
-	-	-	-	5,949,774
-	-	-	-	59,329
-	-	-	-	216,269
-	-	-	-	859,834
-	1,683,986	-	-	27,163,193
-	-	-	-	4,528,302
-	-	-	-	706,895
25,619	80,775	30,477	36,682	2,876,709
75,000	-	56,187	843,691	2,079,990
-	8,641	-	59,833	3,770,072
<u>100,619</u>	<u>1,773,402</u>	<u>86,664</u>	<u>940,206</u>	<u>80,001,910</u>
2,555	653	-	-	2,620,481
-	-	-	-	10,238,107
-	-	-	-	3,224,248
-	-	242,004	587,677	13,438,682
-	-	-	-	1,648,821
-	-	-	-	3,580,141
-	-	-	-	5,286,294
-	-	-	-	1,631,093
26,886	-	-	-	11,109,738
-	-	-	-	10,932,135
-	-	9,861	-	7,013,965
-	-	-	-	23,058
<u>29,441</u>	<u>653</u>	<u>251,865</u>	<u>587,677</u>	<u>70,746,763</u>
<u>71,178</u>	<u>1,772,749</u>	<u>(165,201)</u>	<u>352,529</u>	<u>9,255,147</u>
200,000	-	-	-	14,154,959
-	-	(931)	(12,981)	(11,641,058)
-	-	-	-	295,125
-	-	-	-	2,790,663
<u>200,000</u>	<u>-</u>	<u>(931)</u>	<u>(12,981)</u>	<u>5,599,689</u>
271,178	1,772,749	(166,132)	339,548	14,854,836
468,723	396,126	665,010	1,188,525	50,780,436
-	-	-	-	23,032
<u>\$ 739,901</u>	<u>\$ 2,168,875</u>	<u>\$ 498,878</u>	<u>\$ 1,528,073</u>	<u>\$ 65,658,304</u>

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Unincorporated Services</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ 5,795,607	\$ 5,955,350	\$ 159,743
Licenses and permits	59,585	108,064	48,479
Special assessments	-	5,025	5,025
Intergovernmental	138,950	586,281	447,331
Charges for services	94,674	279,358	184,684
Fines and forfeitures	162,350	160,909	(1,441)
Investment income	50,000	337,392	287,392
Miscellaneous	26,381	131,728	105,347
Total revenues	<u>6,327,547</u>	<u>7,564,107</u>	<u>1,236,560</u>
<b>EXPENDITURES</b>			
Current:			
General government	2,487,544	2,025,770	461,774
Public safety	1,194,415	853,476	340,939
Physical environment	2,493,345	2,074,280	419,065
Transportation	594,355	393,188	201,167
Human services	615,091	600,613	14,478
Culture and recreation	34,748	33,868	880
Capital outlay	<u>5,435,077</u>	<u>1,547,169</u>	<u>3,887,908</u>
Total expenditures	<u>12,854,575</u>	<u>7,528,364</u>	<u>5,326,211</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,527,028)</u>	<u>35,743</u>	<u>6,562,771</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(677,458)	(508,917)	168,541
Sale of capital assets	<u>6,700</u>	<u>6,700</u>	<u>-</u>
Total other financing sources (uses)	<u>(670,758)</u>	<u>(502,217)</u>	<u>168,541</u>
Net change in fund balances	<u>(7,197,786)</u>	<u>(466,474)</u>	<u>6,731,312</u>
Fund balances - beginning	8,008,040	7,809,506	(198,534)
Change in inventories of supplies	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 810,254</u>	<u>\$ 7,343,032</u>	<u>\$ 6,532,778</u>

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 7,191,413	\$ 7,378,336	\$ 186,923	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
12,013	12,013	-	67,847	39,231	(28,616)
-	-	-	-	-	-
-	-	-	107,000	111,533	4,533
1,000	101,541	100,541	1,703	11,250	9,547
-	-	-	-	-	-
7,204,426	7,491,890	287,464	176,550	162,014	(14,536)
673	673	-	-	-	-
-	-	-	73,198	39,231	33,967
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	35,000	18,259	16,741
-	-	-	-	-	-
-	-	-	-	-	-
673	673	-	108,198	57,490	50,708
7,203,753	7,491,217	287,464	68,352	104,524	36,172
(7,906,231)	(7,853,974)	52,257	(101,700)	(116,478)	(14,778)
-	-	-	-	-	-
(7,906,231)	(7,853,974)	52,257	(101,700)	(116,478)	(14,778)
(702,478)	(362,757)	339,721	(33,348)	(11,954)	21,394
1,876,734	1,876,734	-	247,340	247,340	-
-	-	-	-	-	-
\$ 1,174,256	\$ 1,513,977	\$ 339,721	\$ 213,992	\$ 235,386	\$ 21,394

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Library Special</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	107,601	106,126	(1,475)
Fines and forfeitures	-	-	-
Investment income	-	83	83
Total revenues	<u>107,601</u>	<u>106,209</u>	<u>(1,392)</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	-	-	-
Culture and recreation	92,932	93,007	(75)
Capital outlay	13,303	13,228	75
Total expenditures	<u>106,235</u>	<u>106,235</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,366</u>	<u>(26)</u>	<u>(1,392)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,366	(26)	(1,392)
Fund balances - beginning	215	324	109
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 1,581</u>	<u>\$ 298</u>	<u>\$ (1,283)</u>

Drug Abuse			Special Assessment District		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	249,125	197,841	(51,284)
-	-	-	-	-	-
48,271	90,574	42,303	-	-	-
-	8,067	8,067	4,759	10,589	5,830
48,271	98,641	50,370	253,884	208,430	(45,454)
-	-	-	266,604	209,292	57,312
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	266,604	209,292	57,312
48,271	98,641	50,370	(12,720)	(862)	11,858
(65,000)	(65,000)	-	(9,397)	(5,079)	4,318
(65,000)	(65,000)	-	(9,397)	(5,079)	4,318
(16,729)	33,641	50,370	(22,117)	(5,941)	16,176
191,046	191,046	-	236,712	236,712	-
-	-	-	-	-	-
\$ 174,317	\$ 224,687	\$ 50,370	\$ 214,595	\$ 230,771	\$ 16,176

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Parks MSTU</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ 4,478,226	\$ 4,559,005	\$ 80,779
Special assessments	-	-	-
Intergovernmental	5,445	5,445	-
Charges for services	-	-	-
Investment income	25,000	67,315	42,315
Contributions from property owners	-	-	-
Miscellaneous	283,282	283,141	(141)
Total revenues	<u>4,791,953</u>	<u>4,914,906</u>	<u>122,953</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Transportation	-	-	-
Culture and recreation	3,286,777	2,745,727	541,050
Capital outlay	768,760	580,542	188,218
Debt service:			
Principal	955,000	955,000	-
Interest	97,569	97,569	-
Total expenditures	<u>5,108,106</u>	<u>4,378,838</u>	<u>729,268</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(316,153)</u>	<u>536,068</u>	<u>852,221</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	(363,878)	(329,075)	34,803
Sale of capital assets	2,100	2,100	-
Total other financing sources (uses)	<u>(361,778)</u>	<u>(326,975)</u>	<u>34,803</u>
Net change in fund balances	<u>(677,931)</u>	<u>209,093</u>	<u>887,024</u>
Fund balances - beginning	1,350,769	1,288,218	(62,551)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 672,838</u>	<u>\$ 1,497,311</u>	<u>\$ 824,473</u>

SLC Public Transit MSTU			Port		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 2,459,603	\$ 2,498,773	\$ 39,170	\$ -	\$ -	\$ -
-	-	-	18,169	21,219	3,050
10,638,108	5,483,877	(5,154,231)	1,059,579	809,645	(249,934)
65,600	61,314	(4,286)	-	144,855	144,855
4,000	79,222	75,222	3,500	66,441	62,941
5,000	-	(5,000)	-	-	-
224	10,413	10,189	732,677	226,047	(506,630)
13,172,535	8,133,599	(5,038,936)	1,813,925	1,268,207	(545,718)
-	-	-	102	102	-
13,204,806	6,529,080	6,675,726	1,440,310	1,031,801	408,509
-	-	-	-	-	-
1,203,588	948,250	255,338	288,822	22,627	266,195
-	-	-	32,420	32,420	-
-	-	-	22,937	22,937	-
14,408,394	7,477,330	6,931,064	1,784,591	1,109,887	674,704
(1,235,859)	656,269	1,892,128	29,334	158,320	128,986
-	-	-	322,298	322,298	-
(81,757)	(70,747)	11,010	(323,511)	(323,040)	471
-	-	-	-	-	-
(81,757)	(70,747)	11,010	(1,213)	(742)	471
(1,317,616)	585,522	1,903,138	28,121	157,578	129,457
2,234,585	1,363,924	(870,661)	1,671,753	860,158	(811,595)
-	-	-	-	-	-
\$ 916,969	\$ 1,949,446	\$ 1,032,477	\$ 1,699,874	\$ 1,017,736	\$ (682,138)



**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<u>Airport</u>		
	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	2,838,531	2,010,044	(828,487)
Charges for services	433,211	468,396	35,185
Investment income	3,000	27,687	24,687
Miscellaneous	82,500	5,511	(76,989)
Total revenues	<u>3,357,242</u>	<u>2,511,638</u>	<u>(845,604)</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Transportation	1,308,833	1,180,392	128,441
Human services	-	-	-
Capital outlay	4,469,624	2,061,768	2,407,856
Total expenditures	<u>5,778,457</u>	<u>3,242,160</u>	<u>2,536,297</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,421,215)</u>	<u>(730,522)</u>	<u>1,690,693</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,547,669	1,547,669	-
Transfers out	(82,500)	-	82,500
Sale of capital assets	4,700	4,700	-
Total other financing sources (uses)	<u>1,469,869</u>	<u>1,552,369</u>	<u>82,500</u>
Net change in fund balances	(951,346)	821,847	1,773,193
Fund balances - beginning	1,545,015	747,839	(797,176)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 593,669</u>	<u>\$ 1,569,686</u>	<u>\$ 976,017</u>

Mosquito Control			Impact Fee Collections		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 4,111,656	\$ 4,172,890	\$ 61,234	\$ -	\$ -	\$ -
5,326,712	3,530,956	(1,795,756)	-	-	-
-	-	-	-	-	-
38,238	231,733	193,495	-	4,833	4,833
-	32,230	32,230	1,500	30,882	29,382
9,476,606	7,967,809	(1,508,797)	1,500	35,715	34,215
364,097	364,097	-	40,399	450	39,949
-	-	-	-	-	-
3,576,352	2,961,269	615,083	-	-	-
88,256	68,056	20,200	-	-	-
4,028,705	3,393,422	635,283	40,399	450	39,949
5,447,901	4,574,387	(873,514)	(38,899)	35,265	74,164
-	-	-	-	-	-
(150,921)	(118,170)	32,751	-	-	-
61,075	61,075	-	-	-	-
(89,846)	(57,095)	32,751	-	-	-
5,358,055	4,517,292	(840,763)	(38,899)	35,265	74,164
1,323,971	1,485,922	161,951	96,110	96,110	-
-	23,032	23,032	-	-	-
\$ 6,682,026	\$ 6,026,246	\$ (655,780)	\$ 57,211	\$ 131,375	\$ 74,164

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Plan Maintenance RAD</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Charges for services	-	-	-
Investment income	-	10,291	10,291
Contributions from property owners	417,960	315,218	(102,742)
Miscellaneous	-	-	-
Total revenues	417,960	325,509	(92,451)
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Public safety	426,504	313,015	113,489
Economic environment	-	-	-
Capital outlay	2,201	2,201	-
Total expenditures	428,705	315,216	113,489
Excess (deficiency) of revenues over (under) expenditures	(10,745)	10,293	21,038
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(10,745)	10,293	21,038
Fund balances - beginning	97,744	33,147	(64,597)
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 86,999	\$ 43,440	\$ (43,559)

Tourism Development 1st, 2nd, 3rd and 5th Cent			Court Facility		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
849,642	1,104,157	254,515	-	-	-
-	-	-	630,983	693,834	62,851
550	100,104	99,554	1,000	7,502	6,502
8,507	8,507	-	-	-	-
12,000	19,159	7,159	-	-	-
870,699	1,231,927	361,228	631,983	701,336	69,353
61,868	61,868	-	17,494	-	17,494
-	-	-	-	-	-
808,274	746,912	61,362	-	-	-
135,000	135,000	-	278,947	-	278,947
1,005,142	943,780	61,362	296,441	-	296,441
(134,443)	288,147	422,590	335,542	701,336	365,794
-	-	-	31,800	31,800	-
(20,031)	(25,613)	(5,582)	(520,991)	(518,298)	2,693
(20,031)	(25,613)	(5,582)	(489,191)	(486,498)	2,693
(154,474)	262,534	417,008	(153,649)	214,838	368,487
2,468,570	2,468,570	-	153,649	153,649	-
-	-	-	-	-	-
\$ 2,314,096	\$ 2,731,104	\$ 417,008	\$ -	\$ 368,487	\$ 368,487

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>SLC Housing Finance Authority</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	227	4,439	4,212
Miscellaneous	4,739	13,385	8,646
Total revenues	4,966	17,824	12,858
<b>EXPENDITURES</b>			
Current:			
General government	14,429	3,924	10,505
Physical environment	-	-	-
Court-related	-	-	-
Capital outlay	50,000	-	50,000
Total expenditures	64,429	3,924	60,505
Excess (deficiency) of revenues over (under) expenditures	(59,463)	13,900	73,363
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(59,463)	13,900	73,363
Fund balances - beginning	103,344	103,844	500
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 43,881	\$ 117,744	\$ 73,863

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	3,450	3,450
205,746	-	(205,746)	595,022	616,780	21,758
-	-	-	96,950	87,545	(9,405)
100	21,538	21,438	6,500	88,760	82,260
65,000	49,768	(15,232)	-	30	30
270,846	71,306	(199,540)	698,472	796,565	98,093
-	-	-	6,094	6,094	-
15,000	-	15,000	-	-	-
-	-	-	961,780	892,593	69,187
220,000	-	220,000	-	-	-
235,000	-	235,000	967,874	898,687	69,187
35,846	71,306	35,460	(269,402)	(102,122)	167,280
-	-	-	498,175	407,631	(90,544)
-	-	-	(230,906)	(140,362)	90,544
-	-	-	267,269	267,269	-
35,846	71,306	35,460	(2,133)	165,147	167,280
517,559	517,559	-	2,184,810	2,185,024	214
-	-	-	-	-	-
\$ 553,405	\$ 588,865	\$ 35,460	\$ 2,182,677	\$ 2,350,171	\$ 167,494

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Erosion Control</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ 1,795,519	\$ 1,825,347	\$ 29,828
Licenses and permits	-	-	-
Intergovernmental	8,487,838	545,452	(7,942,386)
Investment income	7,000	273,963	266,963
Contributions from property owners	84,858	84,858	-
Miscellaneous	-	-	-
Total revenues	<u>10,375,215</u>	<u>2,729,620</u>	<u>(7,645,595)</u>
<b>EXPENDITURES</b>			
Current:			
General government	76,905	76,905	-
Physical environment	11,893,529	968,924	10,924,605
Transportation	583,622	219,254	364,368
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>12,554,056</u>	<u>1,265,083</u>	<u>11,288,973</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,178,841)</u>	<u>1,464,537</u>	<u>3,643,378</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	137,000	137,000	-
Transfers out	(58,432)	(51,646)	6,786
Total other financing sources (uses)	<u>78,568</u>	<u>85,354</u>	<u>6,786</u>
Net change in fund balances	<u>(2,100,273)</u>	<u>1,549,891</u>	<u>3,650,164</u>
Fund balances - beginning	5,762,976	5,493,320	(269,656)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 3,662,703</u>	<u>\$ 7,043,211</u>	<u>\$ 3,380,508</u>

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	66,425	104,755	38,330
482,424	296,822	(185,602)	-	23,250	23,250
10,044	39,488	29,444	1,500	37,160	35,660
-	-	-	-	-	-
-	43,280	43,280	4,900	4,900	-
492,468	379,590	(112,878)	72,825	170,065	97,240
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
492,468	317,676	174,792	-	-	-
-	-	-	91,394	88,733	2,661
-	-	-	262,348	3,420	258,928
492,468	317,676	174,792	353,742	92,153	261,589
-	61,914	61,914	(280,917)	77,912	358,829
-	18,367	18,367	-	-	-
(13,195)	(15,078)	(1,883)	(5,800)	-	5,800
(13,195)	3,289	16,484	(5,800)	-	5,800
(13,195)	65,203	78,398	(286,717)	77,912	364,629
13,195	301,784	288,589	988,053	988,053	-
-	-	-	-	-	-
\$ -	\$ 366,987	\$ 366,987	\$ 701,336	\$ 1,065,965	\$ 364,629



**St. Lucie County, Florida**  
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	<b>Bluefield Ranch Improvements</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for services	28	89	61
Investment income	1,500	5,498	3,998
Miscellaneous	-	-	-
Total revenues	<u>1,528</u>	<u>5,587</u>	<u>4,059</u>
<b>EXPENDITURES</b>			
Current:			
Physical environment	108	-	108
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt Service:			
Total expenditures	<u>108</u>	<u>-</u>	<u>108</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,420</u>	<u>5,587</u>	<u>4,167</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,420	5,587	4,167
Fund balances - beginning	139,790	139,790	-
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 141,210</u>	<u>\$ 145,377</u>	<u>\$ 4,167</u>

Florida Housing Grant			Sports Complex		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,357,825	404,053	(953,772)	-	-	-
-	-	-	14,344	26,717	12,373
-	1,010	1,010	10,000	21,455	11,455
-	66,460	66,460	2,137,053	2,237,153	100,100
1,357,825	471,523	(886,302)	2,161,397	2,285,325	123,928
-	-	-	-	-	-
1,357,825	584,233	773,592	-	-	-
-	-	-	2,422,940	2,324,959	97,981
-	-	-	226,576	188,703	37,873
1,357,825	584,233	773,592	2,649,516	2,513,662	135,854
-	(112,710)	(112,710)	(488,119)	(228,337)	259,782
(15,883)	(34,250)	(18,367)	-	-	-
-	-	-	4,425	4,425	-
(15,883)	(34,250)	(18,367)	4,425	4,425	-
(15,883)	(146,960)	(131,077)	(483,694)	(223,912)	259,782
15,883	175,755	159,872	483,694	483,694	-
-	-	-	-	-	-
\$ -	\$ 28,795	\$ 28,795	\$ -	\$ 259,782	\$ 259,782

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
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	<b>SLC Sustainability District</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	120,800	135,707	14,907
Charges for services	-	3,249	3,249
Fines and forfeitures	-	-	-
Investment income	-	1,598	1,598
	120,800	140,554	19,754
<b>EXPENDITURES</b>			
Current:			
Public safety	-	-	-
Physical environment	261,700	170,748	90,952
Culture and recreation	-	-	-
Principal	100,000	86,098	13,902
Interest	-	54,012	(54,012)
Other	-	4,733	(4,733)
	361,700	315,591	46,109
Excess (deficiency) of revenues over (under) expenditures	(240,900)	(175,037)	65,863
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	-	(1,193)	(1,193)
Issuance of long-term debt	250,000	162,453	(87,547)
	250,000	161,260	(88,740)
Net change in fund balances	9,100	(13,777)	(22,877)
Fund balances - beginning	-	25,238	25,238
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 9,100	\$ 11,461	\$ 2,361

Law Enforcement			SLC Art in Public Places		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
94,975	50,000	(44,975)	-	-	-
500	1,343	843	190	4,827	4,637
95,475	51,343	(44,132)	190	4,827	4,637
-	6	(6)	-	-	-
-	-	-	-	-	-
-	-	-	10,047	-	10,047
-	-	-	-	-	-
-	-	-	-	-	-
-	6	(6)	10,047	-	10,047
95,475	51,337	(44,138)	(9,857)	4,827	14,684
-	-	-	175,128	-	(175,128)
(97,370)	(50,194)	47,176	-	-	-
-	-	-	-	-	-
(97,370)	(50,194)	47,176	175,128	-	(175,128)
(1,895)	1,143	3,038	165,271	4,827	(160,444)
1,895	1,895	-	122,791	122,791	-
-	-	-	-	-	-
\$ -	\$ 3,038	\$ 3,038	\$ 288,062	\$ 127,618	\$ (160,444)

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
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	<b>SLC Economic Development</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Local business	55,195	59,329	4,134
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	-	932	932
Miscellaneous	-	-	-
Total revenues	<u>55,195</u>	<u>60,261</u>	<u>5,066</u>
<b>EXPENDITURES</b>			
Current:			
General government	55,366	25,000	30,366
Public safety	-	-	-
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>35,261</u>	<u>35,432</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(171)	35,261	35,432
Fund balances - beginning	19,862	19,862	-
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 19,691</u>	<u>\$ 55,123</u>	<u>\$ 35,432</u>

Clerk of the Circuit Court			Sheriff		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	5,349,912	4,171,961	(1,177,951)
800,000	774,784	(25,216)	1,988,161	1,988,161	-
11,500	15,997	4,497	15,401	15,401	-
20,000	16,604	(3,396)	-	-	-
831,500	807,385	(24,115)	7,353,474	6,175,523	(1,177,951)
-	-	-	-	-	-
-	-	-	9,032,379	9,032,379	-
1,364,774	738,500	626,274	-	-	-
6,726	9,627	(2,901)	531,089	531,089	-
1,371,500	748,127	623,373	9,563,468	9,563,468	-
(540,000)	59,258	599,258	(2,209,994)	(3,387,945)	(1,177,951)
-	-	-	3,483,468	4,123,228	639,760
-	-	-	(1,360,000)	(1,294,000)	66,000
-	-	-	2,123,468	2,829,228	705,760
(540,000)	59,258	599,258	(86,526)	(558,717)	(472,191)
540,000	576,735	36,735	1,185,581	1,185,581	-
-	-	-	-	-	-
\$ -	\$ 635,993	\$ 635,993	\$ 1,099,055	\$ 626,864	\$ (472,191)

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Supervisor of Elections</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ -	\$ -
Investment income	234	234	-
Total revenues	234	234	-
<b>EXPENDITURES</b>			
Current:			
General government	52,390	52,390	-
Capital outlay	201,300	201,300	-
Total expenditures	253,690	253,690	-
Excess (deficiency) of revenues over (under) expenditures	(253,456)	(253,456)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(253,456)	(253,456)	-
Fund balances - beginning	253,456	253,456	-
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



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**St. Lucie County, Florida**  
**Budgetary Comparison Schedule**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Impact Fees I &amp; S</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Investment income	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	125,000	130,000	(5,000)
Interest	39,648	42,110	(2,462)
Other	-	-	-
Total expenditures	<u>164,648</u>	<u>172,110</u>	<u>(7,462)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(164,648)</u>	<u>(172,110)</u>	<u>(7,462)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	<u>164,648</u>	<u>164,648</u>	<u>-</u>
Total other financing sources (uses)	<u>164,648</u>	<u>164,648</u>	<u>-</u>
Net change in fund balances	-	(7,462)	(7,462)
Fund balances - beginning	<u>21,507</u>	<u>21,507</u>	<u>-</u>
Fund balances - ending	<u>\$ 21,507</u>	<u>\$ 14,045</u>	<u>\$ (7,462)</u>

Sales Tax Revenue Bonds I & S			County Capital I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,796,511	3,994,531	198,020	-	-	-
6,588	182,730	176,142	14,348	64,473	50,125
-	-	-	-	-	-
3,803,099	4,177,261	374,162	14,348	64,473	50,125
2,640,000	2,640,000	-	1,006,239	1,006,239	-
2,093,000	2,093,000	-	2,460	27,786	(25,326)
2,000	18,325	(16,325)	-	-	-
4,735,000	4,751,325	(16,325)	1,008,699	1,034,025	(25,326)
(931,901)	(574,064)	357,837	(994,351)	(969,552)	24,799
868,298	868,298	-	1,155,971	1,155,971	-
868,298	868,298	-	1,155,971	1,155,971	-
(63,603)	294,234	357,837	161,620	186,419	24,799
753,839	988,246	234,407	510,063	510,063	-
\$ 690,236	\$ 1,282,480	\$ 592,244	\$ 671,683	\$ 696,482	\$ 24,799

**St. Lucie County, Florida**  
**Budgetary Comparison Schedule**  
**Governmental Funds**  
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	<b>Transportation I &amp; S</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-
Investment income	3,040	15,866	12,826
Total revenues	3,040	15,866	12,826
<b>EXPENDITURES</b>			
Current:			
Debt service:			
Principal	1,025,000	1,025,000	-
Interest	231,404	231,404	-
Other	5,000	-	5,000
Total expenditures	1,261,404	1,256,404	5,000
Excess (deficiency) of revenues over (under) expenditures	(1,258,364)	(1,240,538)	17,826
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,197,882	1,197,882	-
Total other financing sources (uses)	1,197,882	1,197,882	-
Net change in fund balances	(60,482)	(42,656)	17,826
Fund balances - beginning	60,482	60,482	-
Fund balances - ending	\$ -	\$ 17,826	\$ 17,826

Capital Improvement Revenue Refunding 2014			Cap Impr Rev Bonds Series 2016 Jail		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 1,071,586	\$ 1,071,586	\$ -	\$ -	\$ -	\$ -
324,810	293,879	(30,931)	-	-	-
-	49,992	49,992	-	12,415	12,415
1,396,396	1,415,457	19,061	-	12,415	12,415
1,115,000	1,115,000	-	190,000	200,000	(10,000)
170,146	170,146	-	83,070	73,060	10,010
2,000	-	2,000	-	-	-
1,287,146	1,285,146	2,000	273,070	273,060	10
109,250	130,311	21,061	(273,070)	(260,645)	12,425
-	-	-	295,826	295,826	-
-	-	-	295,826	295,826	-
109,250	130,311	21,061	22,756	35,181	12,425
58,556	58,556	-	52,553	52,553	-
\$ 167,806	\$ 188,867	\$ 21,061	\$ 75,309	\$ 87,734	\$ 12,425

**St. Lucie County, Florida**  
**Budgetary Comparison Schedule**  
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	<b>Capital Imp Rev Bonds 2015</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Investment income	\$ -	\$ 391	\$ 391
Miscellaneous	477,693	455,907	(21,786)
Total revenues	<u>477,693</u>	<u>456,298</u>	<u>(21,395)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	290,000	290,000	-
Interest	165,907	165,907	-
Total expenditures	<u>455,907</u>	<u>455,907</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>21,786</u>	<u>391</u>	<u>(21,395)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	21,786	391	(21,395)
Fund balances - beginning	<u>5,256</u>	<u>5,256</u>	<u>-</u>
Fund balances - ending	<u>\$ 27,042</u>	<u>\$ 5,647</u>	<u>\$ (21,395)</u>

Lease Purchase FPL 2015			Lease Purchase Motorola		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 16,282	\$ 16,282	\$ -	\$ 2,388	\$ 2,388
-	-	-	-	-	-
-	16,282	16,282	-	2,388	2,388
716,424	716,423	1	382,997	382,955	42
186,336	186,335	1	316,230	316,230	-
902,760	902,758	2	699,227	699,185	42
(902,760)	(886,476)	16,284	(699,227)	(696,797)	2,430
1,046,661	1,046,661	-	699,227	699,227	-
1,046,661	1,046,661	-	699,227	699,227	-
143,901	160,185	16,284	-	2,430	2,430
162,087	162,087	-	60,722	60,722	-
\$ 305,988	\$ 322,272	\$ 16,284	\$ 60,722	\$ 63,152	\$ 2,430

**St. Lucie County, Florida**  
**Budgetary Comparison Schedule**  
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	<b>Capital Imp Rev Bond 2016A</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Property	\$ -	\$ -	\$ -
Investment income	-	5,636	5,636
Contributions from property owners	-	-	-
Total revenues	<u>-</u>	<u>5,636</u>	<u>5,636</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	230,000	245,000	(15,000)
Interest	<u>58,751</u>	<u>51,471</u>	<u>7,280</u>
Total expenditures	<u>288,751</u>	<u>296,471</u>	<u>(7,720)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(288,751)</u>	<u>(290,835)</u>	<u>(2,084)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	288,751	288,751	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>288,751</u>	<u>288,751</u>	<u>-</u>
Net change in fund balances	-	(2,084)	(2,084)
Fund balances - beginning	<u>45,868</u>	<u>45,868</u>	<u>-</u>
Fund balances - ending	<u>\$ 45,868</u>	<u>\$ 43,784</u>	<u>\$ (2,084)</u>

Port Taxable Non-Ad Valorem Bond 2017A			Capital Projects I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
99	8,885	8,786	-	-	-
-	-	-	-	-	-
99	8,885	8,786	-	-	-
-	-	-	-	-	-
975,071	975,071	-	-	-	-
975,071	975,071	-	-	-	-
(974,972)	(966,186)	8,786	-	-	-
1,056,328	1,056,328	-	-	-	-
-	-	-	(27,169)	(27,169)	-
1,056,328	1,056,328	-	(27,169)	(27,169)	-
81,356	90,142	8,786	(27,169)	(27,169)	-
52,345	52,345	-	27,169	27,169	-
\$ 133,701	\$ 142,487	\$ 8,786	\$ -	\$ -	\$ -



**St. Lucie County, Florida**  
**Budgetary Comparison Schedule**  
**Governmental Funds**  
**For the Year Ended September 30, 2019**

	<b>Sports Complex Debt</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	-	23,406	23,406
Contributions from property owners	764,897	696,529	(68,368)
Total revenues	<u>764,897</u>	<u>719,935</u>	<u>(44,962)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	648,000	648,000	-
Interest	116,897	116,897	-
Other	-	-	-
Total expenditures	<u>764,897</u>	<u>764,897</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(44,962)</u>	<u>(44,962)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(44,962)	(44,962)
Fund balances - beginning	660,350	660,350	-
Fund balances - ending	<u>\$ 660,350</u>	<u>\$ 615,388</u>	<u>\$ (44,962)</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)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,265,194	3,046,808	781,614	-	-	-
-	-	-	458,290	500,042	41,752
1,154,576	1,154,571	(5)	-	-	-
1,875	142,130	140,255	1,736	65,107	63,371
-	-	-	-	-	-
<u>3,421,645</u>	<u>4,343,509</u>	<u>921,864</u>	<u>460,026</u>	<u>565,149</u>	<u>105,123</u>
1,160,000	1,160,000	-	300,000	300,000	-
2,275,400	2,275,400	-	86,210	104,769	(18,559)
-	-	-	1,000	-	1,000
<u>3,435,400</u>	<u>3,435,400</u>	<u>-</u>	<u>387,210</u>	<u>404,769</u>	<u>(17,559)</u>
(13,755)	908,109	921,864	72,816	160,380	87,564
<u>(70,917)</u>	<u>(70,677)</u>	<u>240</u>	<u>(91,000)</u>	<u>(7,873)</u>	<u>83,127</u>
<u>(70,917)</u>	<u>(70,677)</u>	<u>240</u>	<u>(91,000)</u>	<u>(7,873)</u>	<u>83,127</u>
(84,672)	837,432	922,104	(18,184)	152,507	170,691
<u>2,406,604</u>	<u>2,406,604</u>	<u>-</u>	<u>1,453,083</u>	<u>1,840,314</u>	<u>387,231</u>
<u>\$ 2,321,932</u>	<u>\$ 3,244,036</u>	<u>\$ 922,104</u>	<u>\$ 1,434,899</u>	<u>\$ 1,992,821</u>	<u>\$ 557,922</u>

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the year ended September 30, 2019**

	<b>Impact Fee</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Property	\$ -	\$ -	\$ -
Impact fees	3,923,388	16,571,151	12,647,763
Intergovernmental	3,847,374	4,267,041	419,667
Investment income	180,000	1,613,118	1,433,118
Miscellaneous	-	12,194	12,194
Total revenues	<u>7,950,762</u>	<u>22,463,504</u>	<u>14,512,742</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	-	167	(167)
Culture and recreation	388,612	323,836	64,776
Capital outlay	17,132,070	8,130,254	9,001,816
Total expenditures	<u>17,520,682</u>	<u>8,454,257</u>	<u>9,066,425</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,569,920)</u>	<u>14,009,247</u>	<u>23,579,167</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(929,422)	(929,422)	-
Total other financing sources (uses)	<u>(929,422)</u>	<u>(929,422)</u>	<u>-</u>
Net change in fund balances	(10,499,342)	13,079,825	23,579,167
Fund balances - beginning	33,944,180	28,966,536	(4,977,644)
Fund balances - ending	<u>\$ 23,444,838</u>	<u>\$ 42,046,361</u>	<u>\$ 18,601,523</u>

**Sports Complex Capital Projects**

<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
\$ -	\$ -	\$ -
-	-	-
-	-	-
1,090,562	1,261,656	171,094
-	-	-
<u>1,090,562</u>	<u>1,261,656</u>	<u>171,094</u>
-	-	-
-	-	-
<u>50,879,485</u>	<u>15,064,022</u>	<u>35,815,463</u>
<u>50,879,485</u>	<u>15,064,022</u>	<u>35,815,463</u>
<u>(49,788,923)</u>	<u>(13,802,366)</u>	<u>35,986,557</u>
-	-	-
-	-	-
<u>(49,788,923)</u>	<u>(13,802,366)</u>	<u>35,986,557</u>
<u>49,788,923</u>	<u>51,804,750</u>	<u>2,015,827</u>
<u>\$ -</u>	<u>\$ 38,002,384</u>	<u>\$ 38,002,384</u>

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the year ended September 30, 2019**

	<b>County Capital</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ 51,970	\$ -	\$ (51,970)
Motor fuel	1,039,395	1,250,877	211,482
Intergovernmental	-	-	-
Investment income	20,000	198,642	178,642
Miscellaneous	75,000	75,000	-
Total revenues	<u>1,186,365</u>	<u>1,524,519</u>	<u>338,154</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Physical environment	10,296	10,296	-
Transportation	1,575,000	1,044,045	530,955
Capital outlay	2,073,355	910,599	1,162,756
Total expenditures	<u>3,658,651</u>	<u>1,964,940</u>	<u>1,693,711</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,472,286)</u>	<u>(440,421)</u>	<u>2,031,865</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	593,374	593,374	-
Transfers out	(39,570)	-	39,570
Sale of capital assets	216,125	216,125	-
Total other financing sources (uses)	<u>769,929</u>	<u>809,499</u>	<u>39,570</u>
Net change in fund balances	(1,702,357)	369,078	2,071,435
Fund balances - beginning	4,558,188	4,627,352	69,164
Fund balances - ending	<u>\$ 2,855,831</u>	<u>\$ 4,996,430</u>	<u>\$ 2,140,599</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	228,766	28,766	-	-	-
14,250	102,627	88,377	28,500	49,404	20,904
-	-	-	-	-	-
<u>214,250</u>	<u>331,393</u>	<u>117,143</u>	<u>28,500</u>	<u>49,404</u>	<u>20,904</u>
-	-	-	-	-	-
200,000	-	200,000	-	-	-
-	-	-	-	-	-
28,350	-	28,350	690,864	364,006	326,858
<u>228,350</u>	<u>-</u>	<u>228,350</u>	<u>690,864</u>	<u>364,006</u>	<u>326,858</u>
(14,100)	331,393	345,493	(662,364)	(314,602)	347,762
-	-	-	-	-	-
-	-	-	(109,421)	-	109,421
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(109,421)</u>	<u>-</u>	<u>109,421</u>
(14,100)	331,393	345,493	(771,785)	(314,602)	457,183
2,386,252	2,386,252	-	1,415,064	1,415,064	-
<u>\$ 2,372,152</u>	<u>\$ 2,717,645</u>	<u>\$ 345,493</u>	<u>\$ 643,279</u>	<u>\$ 1,100,462</u>	<u>\$ 457,183</u>

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the year ended September 30, 2019**

	<b>Infrastructure Surtax Capital</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Discretionary sales surtaxes	\$ 5,603,559	\$ 5,949,774	\$ 346,215
Investment income	-	67,887	67,887
Total revenues	<u>5,603,559</u>	<u>6,017,661</u>	<u>414,102</u>
<b>EXPENDITURES</b>			
Transportation	3,038,559	1,966,806	1,071,753
Capital outlay	2,315,000	963,332	1,351,668
Total expenditures	<u>5,353,559</u>	<u>2,930,138</u>	<u>2,423,421</u>
Excess (deficiency) of revenues over (under) expenditures	<u>250,000</u>	<u>3,087,523</u>	<u>2,837,523</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Inception of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	250,000	3,087,523	2,837,523
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ 250,000</u>	<u>\$ 3,087,523</u>	<u>\$ 2,837,523</u>

<b>Jail Security Upgrade</b>			<b>Capital Improvement Revenue Bonds 2015</b>		
<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	597	597	-	13,662	13,662
-	597	597	-	13,662	13,662
-	-	-	-	-	-
14,584	-	14,584	1,363,750	1,150,295	213,455
14,584	-	14,584	1,363,750	1,150,295	213,455
(14,584)	597	15,181	(1,363,750)	(1,136,633)	227,117
-	-	-	-	-	-
-	-	-	-	-	-
(14,584)	597	15,181	(1,363,750)	(1,136,633)	227,117
14,584	14,584	-	1,410,675	1,410,675	-
\$ -	\$ 15,181	\$ 15,181	\$ 46,925	\$ 274,042	\$ 227,117



**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the year ended September 30, 2019**

	<b>Energy Efficiency FPL 2015</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Investment income	7	5	(2)
Contributions from property owners	-	-	-
Total revenues	7	5	(2)
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	7	5	(2)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	(315)	(313)	2
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	(315)	(313)	2
Net change in fund balances	(308)	(308)	-
Fund balances - beginning	308	308	-
Fund balances - ending	\$ -	\$ -	\$ -

<b>Cap Imp Rev Bond 2016A Construction</b>			<b>Sports Complex Improvements</b>		
<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6,144,348	387,817	(5,756,531)	-	-	-
-	82,938	82,938	950	25,619	24,669
-	-	-	75,000	75,000	-
<u>6,144,348</u>	<u>470,755</u>	<u>(5,673,593)</u>	<u>75,950</u>	<u>100,619</u>	<u>24,669</u>
-	-	-	2,555	2,555	-
-	35,143	(35,143)	-	-	-
<u>8,536,583</u>	<u>1,381,640</u>	<u>7,154,943</u>	<u>38,451</u>	<u>26,886</u>	<u>11,565</u>
<u>8,536,583</u>	<u>1,416,783</u>	<u>7,119,800</u>	<u>41,006</u>	<u>29,441</u>	<u>11,565</u>
<u>(2,392,235)</u>	<u>(946,028)</u>	<u>1,446,207</u>	<u>34,944</u>	<u>71,178</u>	<u>36,234</u>
-	-	-	200,000	200,000	-
-	-	-	-	-	-
<u>2,544,544</u>	<u>2,628,210</u>	<u>83,666</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,544,544</u>	<u>2,628,210</u>	<u>83,666</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
152,309	1,682,182	1,529,873	234,944	271,178	36,234
-	(177,885)	(177,885)	468,723	468,723	-
<u>\$ 152,309</u>	<u>\$ 1,504,297</u>	<u>\$ 1,351,988</u>	<u>\$ 703,667</u>	<u>\$ 739,901</u>	<u>\$ 36,234</u>

**St. Lucie County, Florida**  
**Budgetary Comparison Schedules**  
**Governmental Funds**  
**For the year ended September 30, 2019**

	<b>Environmental Land Capital</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	1,683,986	1,683,986
Investment income	-	80,775	80,775
Contributions from property owners	-	-	-
Miscellaneous	2,850	8,641	5,791
Total revenues	<u>2,850</u>	<u>1,773,402</u>	<u>1,770,552</u>
<b>EXPENDITURES</b>			
Current:			
General government	653	653	-
Transportation	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>653</u>	<u>653</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,197</u>	<u>1,772,749</u>	<u>1,770,552</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,197	1,772,749	1,770,552
Fund balances - beginning	396,126	396,126	-
Fund balances - ending	<u>\$ 398,323</u>	<u>\$ 2,168,875</u>	<u>\$ 1,770,552</u>

MSBU Internal Financed Projects			MSBU External Financed Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
15,048	30,477	15,429	9,850	36,682	26,832
268,313	56,187	(212,126)	940,000	843,691	(96,309)
-	-	-	-	59,833	59,833
<u>283,361</u>	<u>86,664</u>	<u>(196,697)</u>	<u>949,850</u>	<u>940,206</u>	<u>(9,644)</u>
-	-	-	-	-	-
296,500	242,004	54,496	4,146,129	587,677	3,558,452
-	-	-	221,000	-	221,000
-	9,861	(9,861)	19,854	-	19,854
-	-	-	14,000	-	14,000
<u>296,500</u>	<u>251,865</u>	<u>44,635</u>	<u>4,400,983</u>	<u>587,677</u>	<u>3,813,306</u>
(13,139)	(165,201)	(152,062)	(3,451,133)	352,529	3,803,662
(27,181)	(931)	26,250	(58,232)	(12,981)	45,251
270,000	-	(270,000)	2,400,700	-	(2,400,700)
<u>242,819</u>	<u>(931)</u>	<u>(243,750)</u>	<u>2,342,468</u>	<u>(12,981)</u>	<u>(2,355,449)</u>
229,680	(166,132)	(395,812)	(1,108,665)	339,548	1,448,213
634,328	665,010	30,682	1,188,525	1,188,525	-
<u>\$ 864,008</u>	<u>\$ 498,878</u>	<u>\$ (365,130)</u>	<u>\$ 79,860</u>	<u>\$ 1,528,073</u>	<u>\$ 1,448,213</u>

**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, 2019**

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 577,621	\$ 6,593,656	\$ 7,171,277
Restricted assets:			
Accounts receivable, net	400	-	400
Interest receivable	1,610	17,437	19,047
Inventories	66,755	-	66,755
Prepaid items	-	1,097	1,097
Total current assets	<u>646,386</u>	<u>6,612,190</u>	<u>7,258,576</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	339,745	90,404	430,149
Accumulated depreciation	<u>(3,669,308)</u>	<u>(70,334)</u>	<u>(3,739,642)</u>
Total non-current assets	<u>1,518,784</u>	<u>20,070</u>	<u>1,538,854</u>
Total assets	<u>2,165,170</u>	<u>6,632,260</u>	<u>8,797,430</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows related to pensions	327,690	603,682	931,372
Deferred outflows related to OPEB	15,779	25,151	40,930
Total deferred outflows of resources	<u>343,469</u>	<u>628,833</u>	<u>972,302</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and other current liabilities	46,138	114,156	160,294
Due to other governments	-	14,628	14,628
Accrued compensated absences	32,954	77,969	110,923
Unearned revenues	14,889	-	14,889
Total current liabilities	<u>93,981</u>	<u>206,753</u>	<u>300,734</u>
Non-current liabilities:			
Accrued compensated absences, net	66,305	83,356	149,661
OPEB liability	313,221	520,571	833,792
Net pension liability	875,075	1,668,658	2,543,733
Total non-current liabilities	<u>1,254,601</u>	<u>2,272,585</u>	<u>3,527,186</u>
Total liabilities	<u>1,348,582</u>	<u>2,479,338</u>	<u>3,827,920</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows related to pensions	56,893	116,427	173,320
Deferred inflows related to OPEB	100,335	188,901	289,236
Total deferred inflows of resources	<u>157,228</u>	<u>305,328</u>	<u>462,556</u>
<b>NET POSITION</b>			
Net investment in capital assets	1,518,784	-	1,518,784
Unrestricted	<u>(515,955)</u>	<u>4,476,427</u>	<u>3,960,472</u>
Total net position	<u>\$ 1,002,829</u>	<u>\$ 4,476,427</u>	<u>\$ 5,479,256</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, 2019**

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
<b>Operating revenues:</b>			
Charges for services	\$ 1,491,784	\$ 2,914,230	\$ 4,406,014
Miscellaneous	122,056	673	122,729
Total operating revenues	<u>1,613,840</u>	<u>2,914,903</u>	<u>4,528,743</u>
<b>Operating expenses:</b>			
Salaries, wages and employee benefits	939,414	2,038,055	2,977,469
Contractual services, materials and supplies	592,820	529,296	1,122,116
Depreciation	46,767	2,855	49,622
Total operating expenses	<u>1,579,001</u>	<u>2,570,206</u>	<u>4,149,207</u>
Operating income	<u>34,839</u>	<u>344,697</u>	<u>379,536</u>
<b>Nonoperating revenues (expenses):</b>			
Investment income	24,585	243,267	267,852
Gain on disposal of capital assets	1,725	19,800	21,525
Total nonoperating revenues (expenses)	<u>26,310</u>	<u>263,067</u>	<u>289,377</u>
Change in net position	61,149	607,764	668,913
Net position - beginning	<u>941,680</u>	<u>3,868,663</u>	<u>4,810,343</u>
Net position - ending	<u>\$ 1,002,829</u>	<u>\$ 4,476,427</u>	<u>\$ 5,479,256</u>

**St. Lucie County, Florida**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
**For the year ended September 30, 2019**

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
<b>Cash flows from operating activities</b>			
Cash received from customers	\$ 1,491,488	\$ 2,914,230	\$ 4,405,718
Cash paid to suppliers	(639,819)	(533,001)	(1,172,820)
Cash paid for employee services	(787,493)	(1,722,169)	(2,509,662)
Other receipts	122,056	673	122,729
Net cash provided by operating activities	<u>186,232</u>	<u>659,733</u>	<u>845,965</u>
<b>Cash flows from capital and related financing activities</b>			
Proceeds from sale of assets	1,724	19,800	21,524
Purchases of capital assets	(3,949)	(2,940)	(6,889)
Net cash used for capital and related financing activities	<u>(2,225)</u>	<u>16,860</u>	<u>14,635</u>
<b>Cash flows from capital and related financing activities</b>			
Interest on investments	<u>24,587</u>	<u>246,999</u>	<u>271,586</u>
Net increase in cash and investments	208,594	923,592	1,132,186
Cash and investments at beginning of year	<u>369,027</u>	<u>5,670,064</u>	<u>6,039,091</u>
<b>Cash and investments at end of year</b>	<u>\$ 577,621</u>	<u>\$ 6,593,656</u>	<u>\$ 7,171,277</u>
<b>Cash and investments classified as:</b>			
Current assets	<u>\$ 577,621</u>	<u>\$ 6,593,656</u>	<u>\$ 7,171,277</u>
<b>Total cash and investments at end of year</b>	<u>\$ 577,621</u>	<u>\$ 6,593,656</u>	<u>\$ 7,171,277</u>
<b>Reconciliation of net operating income (loss) to net cash provided by operating activities</b>			
Operating income (loss)	\$ 34,839	\$ 344,697	\$ 379,536
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	46,767	2,855	49,622
Changes in assets and liabilities:			
Accounts receivable	450	-	450
Due from other governments	-	2,275	2,275
Inventories	(24,066)	-	(24,066)
Prepaid items	-	(1,097)	(1,097)
Accounts payable and accrued liabilities	(6,006)	36,468	30,462
Accrued compensated absences	3,796	(17,714)	(13,918)
Deposits payable	(2,000)	-	(2,000)
Unearned revenues	1,254	-	1,254
OPEB liability	(74,386)	(146,078)	(220,464)
Pension liability	205,584	438,327	643,911
<b>Net cash provided by operating activities</b>	<u>\$ 186,232</u>	<u>\$ 659,733</u>	<u>\$ 845,965</u>



# **AGENCY FUNDS**

**St. Lucie County, Florida**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
**For the year ended September 30, 2019**

<b>Board of County Commissioners</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>Assets</b>				
Cash and investments	\$ 6,752,990	\$ 15,302,618	\$ 13,694,663	\$ 8,360,945
Accounts receivable	798	39,279	5,348	34,729
Due from other governments	32,354	34,074	32,552	33,876
Interest receivable	16,973	17,204	16,975	17,202
Total assets	<u>\$ 6,803,115</u>	<u>\$ 15,393,175</u>	<u>\$ 13,749,538</u>	<u>\$ 8,446,752</u>
<b>Liabilities</b>				
Accounts payable and other current liabilities	\$ 345,824	\$ 3,675,126	\$ 3,942,734	\$ 78,216
Due to other governments	379,278	4,318,965	2,689,429	2,008,814
Deposits payable	421,371	406,727	302,727	525,371
Agency funds on hand	5,656,642	3,531,379	3,353,670	5,834,351
Total liabilities	<u>\$ 6,803,115</u>	<u>\$ 11,932,197</u>	<u>\$ 10,288,560</u>	<u>\$ 8,446,752</u>

<b>Clerk of the Circuit Court</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>Assets</b>				
Cash and investments	\$ 10,034,173	\$ 158,629,212	\$ 158,495,102	\$ 10,168,283
Total assets	<u>\$ 10,034,173</u>	<u>\$ 158,629,212</u>	<u>\$ 158,495,102</u>	<u>\$ 10,168,283</u>
<b>Liabilities</b>				
Due to other governments	\$ 3,164,824	\$ 50,879,467	\$ 49,778,182	\$ 4,266,109
Agency funds on hand	6,869,349	107,749,745	108,716,920	5,902,174
Total liabilities	<u>\$ 10,034,173</u>	<u>\$ 158,629,212</u>	<u>\$ 158,495,102</u>	<u>\$ 10,168,283</u>

<b>Sheriff</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>Assets</b>				
Cash and investments	\$ 1,622,960	\$ 4,450,521	\$ 4,395,788	\$ 1,677,693
Accounts receivable	-	11,420	11,420	-
Due from other governments	226,352	3,589,347	3,498,268	317,431
Total assets	<u>\$ 1,849,312</u>	<u>\$ 8,051,288</u>	<u>\$ 7,905,476</u>	<u>\$ 1,995,124</u>
<b>Liabilities</b>				
Accounts payable and other current liabilities	\$ 10,252	\$ 2,363,281	\$ 2,339,816	\$ 33,717
Agency funds on hand	1,839,060	3,099,396	2,977,049	1,961,407
Total liabilities	<u>\$ 1,849,312</u>	<u>\$ 5,462,677</u>	<u>\$ 5,316,865</u>	<u>\$ 1,995,124</u>

<b>Tax Collector</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>Assets</b>				
Cash and investments	\$ 5,688,304	\$ 621,578,064	\$ 620,499,980	\$ 6,766,388
Accounts receivable	4,090	-	4,090	-
Due from other governments	17,998	49,171	48,689	18,480
Total assets	<u>\$ 5,710,392</u>	<u>\$ 621,627,235</u>	<u>\$ 620,552,759</u>	<u>\$ 6,784,868</u>
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 679	\$ -	\$ 679
Due to other governments	693,785	36,299,424	36,316,201	677,008
Agency funds on hand	5,016,607	620,055,506	618,964,932	6,107,181
Total liabilities	<u>\$ 5,710,392</u>	<u>\$ 656,355,609</u>	<u>\$ 655,281,133</u>	<u>\$ 6,784,868</u>
<b>Total Agency Funds</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>Assets</b>				
Cash and investments	\$ 24,098,427	\$ 799,960,415	\$ 797,085,533	\$ 26,973,309
Accounts receivable	4,888	50,699	20,858	34,729
Due from other governments	276,704	3,672,592	3,579,509	369,787
Interest receivable	16,973	17,204	16,975	17,202
Total assets	<u>\$ 24,396,992</u>	<u>\$ 803,700,910</u>	<u>\$ 800,702,875</u>	<u>\$ 27,395,027</u>
<b>Liabilities</b>				
Accounts payable and other current liabilities	\$ 356,076	\$ 6,039,086	\$ 6,282,550	\$ 112,612
Due to other governments	4,237,887	91,497,856	88,783,812	6,951,931
Deposits payable	421,371	406,727	302,727	525,371
Agency funds on hand	19,381,658	734,436,026	734,012,571	19,805,113
Total liabilities	<u>\$ 24,396,992</u>	<u>\$ 832,379,695</u>	<u>\$ 829,381,660</u>	<u>\$ 27,395,027</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.

<b>Contents</b>	<b>Page (s)</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	<b>(Schedules 1-5)</b> 186-196
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	<b>(Schedules 6-9)</b> 198-203
<b>Debt Capacity</b> 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.	<b>(Schedules 10-14)</b> 204-212
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	<b>(Schedules 15-16)</b> 213-214
<b>Operating Information</b> 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.	<b>(Schedules 17-19)</b> 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)*

	2010	2011	2012	2013 (1)
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 393,795,950	\$ 417,878,513	\$ 433,457,698	\$ 446,676,114
Restricted	105,210,654	103,302,009	117,580,160	108,397,750
Unrestricted	125,436,164	110,728,785	74,043,785	59,598,364
<b>Total Governmental Activities Net Position</b>	<u>\$ 624,442,768</u>	<u>\$ 631,909,307</u>	<u>\$ 625,081,643</u>	<u>\$ 614,672,228</u>
 <b>Business-Type Activities</b>				
Net Investment in Capital Assets	\$ 69,955,818	\$ 57,752,922	\$ 54,461,447	\$ 52,538,483
Restricted	1,425,145	2,138,626	2,226,077	2,021,941
Unrestricted	6,130,912	(15,793)	7,026,387	8,236,652
<b>Total Business-Type Activities Net Position</b>	<u>\$ 77,511,875</u>	<u>\$ 59,875,755</u>	<u>\$ 63,713,911</u>	<u>\$ 62,797,076</u>
 <b>Primary Government</b>				
Net Investment in Capital Assets	\$ 463,751,768	\$ 475,631,435	\$ 487,919,145	\$ 499,214,597
Restricted	106,635,799	105,440,635	119,806,237	110,419,691
Unrestricted	131,567,076	110,712,992	81,070,172	67,835,016
<b>Total Primary Government Net Position</b>	<u>\$ 701,954,643</u>	<u>\$ 691,785,062</u>	<u>\$ 688,795,554</u>	<u>\$ 677,469,304</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>2014</u>	<u>2015 (2)</u>	<u>2016</u>	<u>2017</u>	<u>2018 (3)</u>	<u>2019</u>
\$ 459,074,551	\$ 467,595,932	\$ 473,852,620	\$ 495,545,292	\$ 509,596,020	\$ 516,883,454
130,699,394	88,036,716	89,521,647	71,784,159	72,485,748	80,311,865
42,527,312	6,048,762	(6,358,167)	(32,073,064)	(68,157,700)	(76,887,911)
<u>\$ 632,301,257</u>	<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>
\$ 55,721,565	\$ 55,976,445	\$ 57,093,744	\$ 53,660,888	\$ 62,653,249	\$ 59,878,754
4,580,777	1,756,949	1,909,588	1,569,891	772,438	421,672
1,797,072	417,517	(2,260,917)	4,496,153	(3,343,382)	(1,763,013)
<u>\$ 62,099,414</u>	<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>
\$ 514,796,116	\$ 523,572,377	\$ 530,946,364	\$ 549,206,180	\$ 572,249,269	\$ 576,762,208
135,280,171	89,793,665	91,431,235	73,354,050	73,258,186	80,733,537
44,324,384	6,466,279	(8,619,084)	(27,576,911)	(71,501,082)	(78,650,924)
<u>\$ 694,400,671</u>	<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>

**St. Lucie County, Florida**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

	2010	2011	2012	2013 (2)
<b>Expenses</b>				
Governmental Activities:				
General government	\$ 39,773,965	\$ 38,578,353	\$ 38,949,324	\$ 39,189,800
Public safety	83,268,746	82,023,153	78,369,804	80,824,313
Physical environment	6,333,697	6,892,704	5,294,586	11,024,908
Transportation	20,902,501	22,854,975	24,933,466	23,936,104
Economic environment	5,526,437	8,838,569	10,736,029	8,659,048
Human services	15,333,175	8,772,655	14,225,839	12,733,227
Culture and recreation	11,738,266	18,772,290	17,848,825	18,713,322
Court related	17,459,274	17,627,417	17,917,521	17,983,013
Interest on long-term debt	7,514,820	6,508,621	5,942,286	5,116,657
<b>Total Governmental Activities Expenses</b>	<u>207,850,881</u>	<u>210,868,737</u>	<u>214,217,680</u>	<u>218,180,392</u>
Business-Type Activities:				
Bailing & recycling	17,953,102	23,335,807	10,063,706	13,815,361
Golf course	1,839,557	1,713,005	1,601,420	1,675,468
Water & sewer	7,968,786	7,761,091	9,311,539	10,002,814
Sports complex (1)	2,591,057	N/A	N/A	N/A
Building code	1,604,352	951,883	928,933	1,028,274
<b>Total Business-Type Activities Expenses</b>	<u>31,956,854</u>	<u>33,761,786</u>	<u>21,905,598</u>	<u>26,521,917</u>
<b>Total Primary Government Expenses</b>	<u>\$ 239,807,735</u>	<u>\$ 244,630,523</u>	<u>\$ 236,123,278</u>	<u>\$ 244,702,309</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services:				
General government	\$ 9,309,384	\$ 9,189,285	\$ 9,167,598	\$ 10,386,676
Public safety	2,354,431	1,468,715	2,232,876	2,179,484
Physical environment	300	-	450	-
Transportation	606,167	637,110	464,318	452,101
Human services	37,500	-	37,500	37,500
Culture and recreation	1,004,756	1,637,068	1,671,311	1,603,674
Court-related	1,482,202	1,709,819	1,785,069	3,858,576
Operating Grants and Contributions	18,980,127	14,155,043	18,474,718	26,818,476
Capital Grants and Contributions	30,660,239	21,515,877	19,691,959	25,232,741
<b>Total Governmental Activities Program Revenues</b>	<u>64,435,106</u>	<u>50,312,917</u>	<u>53,525,799</u>	<u>70,569,228</u>
Business-Type Activities:				
Charges for Services:				
Bailing & recycling	14,408,053	14,130,388	13,926,123	14,463,656
Golf course	807,279	1,033,500	1,036,431	985,164
Water & sewer	7,249,242	7,697,212	7,833,662	7,689,312
Sports complex (1)	505,191	N/A	N/A	N/A
Building code	1,060,278	1,018,835	1,167,284	1,181,389
Operating grants and contributions	5,228,948	-	-	-
Capital grants and contributions	287,153	94,868	73,828	99,213
<b>Total Business-Type Activities Program Revenues</b>	<u>29,546,144</u>	<u>23,974,803</u>	<u>24,037,328</u>	<u>24,418,734</u>
<b>Total Primary Government Program Revenues</b>	<u>\$ 93,981,250</u>	<u>\$ 74,287,720</u>	<u>\$ 77,563,127</u>	<u>\$ 94,987,962</u>

**Notes:**

- (1) Sports Complex was moved from Business-Type Activities to Governmental Activities in FY 2011
- (2) The County implemented GASB Statement No. 63 and Statement No. 65 effective October 1, 2012. Prior periods are not restated.
- (3) The County implemented GASB Statement No. 68 effective October 1, 2014. Prior periods are not restated.
- (4) The County implemented GASB Statement No. 75 effective October 1, 2017. Prior periods are not restated.

**Schedule 2**

	2014	2015 (3)	2016	2017	2018 (4)	2019
\$	41,069,060	\$ 45,517,639	\$ 47,318,679	\$ 49,148,146	\$ 51,411,595	\$ 57,745,667
	83,550,715	86,992,156	94,870,750	100,782,620	113,748,921	127,432,899
	7,841,105	6,346,886	6,314,624	15,258,431	9,060,203	8,258,373
	21,829,373	23,659,348	22,789,966	25,954,294	27,314,115	37,091,579
	8,214,241	5,819,303	6,978,500	7,184,244	7,365,902	8,840,612
	11,207,697	11,651,205	12,666,374	15,245,661	17,725,073	14,469,729
	19,465,292	17,743,969	19,880,606	21,502,325	23,378,049	24,962,741
	19,195,928	21,121,793	20,289,582	19,116,825	19,628,112	21,226,302
	4,725,479	4,251,736	4,207,622	5,058,850	7,096,691	6,766,224
	<u>217,098,890</u>	<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>
	15,306,490	17,456,246	18,185,680	20,536,471	17,994,963	22,449,597
	1,335,004	1,282,908	1,415,595	1,494,727	1,496,062	1,579,001
	8,689,146	8,593,889	9,315,147	10,342,054	10,030,286	9,567,600
	N/A	N/A	N/A	N/A	N/A	N/A
	1,089,766	1,360,909	1,620,227	1,930,693	2,113,991	2,570,206
	<u>26,420,406</u>	<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>243,519,296</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>
\$	8,128,475	\$ 8,385,062	\$ 8,707,858	\$ 8,607,725	\$ 8,061,555	\$ 9,246,575
	4,265,688	2,340,823	2,656,847	4,138,951	2,624,711	3,620,107
	-	-	-	-	-	3,249
	503,195	528,180	493,955	489,737	565,879	674,565
	-	-	-	-	-	-
	1,698,425	1,777,312	1,807,556	1,946,664	1,144,845	1,274,019
	8,933,783	8,686,681	7,535,935	6,736,161	9,309,899	8,854,039
	12,741,988	12,579,675	11,220,622	15,041,272	16,264,214	21,508,334
	16,932,960	15,027,976	20,827,330	21,816,520	26,509,071	31,985,659
	<u>53,204,514</u>	<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>
	14,322,641	15,938,866	17,318,921	17,710,104	18,975,201	16,689,341
	1,256,972	1,337,670	1,236,384	1,364,595	1,412,816	1,491,784
	7,820,638	8,058,731	8,282,856	8,552,904	8,568,491	9,735,000
	N/A	N/A	N/A	N/A	N/A	N/A
	1,575,156	1,606,662	2,068,301	2,265,763	3,275,298	2,914,230
	-	-	-	-	77	-
	416,739	87,089	91,378	426,477	108,355	1,288,005
	<u>25,392,146</u>	<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>78,596,660</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>



**St. Lucie County, Florida**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

	2010	2011	2012	2013 (2)
<b>Net (Expense)/Revenue</b>				
Governmental Activities	\$ (143,415,775)	\$ (160,555,820)	\$ (160,691,881)	\$ (147,611,164)
Business-Type Activities	(2,410,710)	(9,786,983)	2,131,730	(2,103,183)
<b>Total Primary Government net expense</b>	<u>\$ (145,826,485)</u>	<u>\$ (170,342,803)</u>	<u>\$ (158,560,151)</u>	<u>\$ (149,714,347)</u>
<b>General Revenues and Other Change in Net Position</b>				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	\$ 119,485,011	\$ 118,930,802	\$ 113,449,923	\$ 112,622,033
Property Taxes, Levied for Debt Service	1,015,405	913,744	219,556	216,583
Sales taxes	2,053,213	2,396,835	2,648,898	2,577,525
Franchise fees	5,145,131	5,041,270	4,913,925	4,828,039
State shared revenues	14,875,936	21,744,129	21,874,447	11,190,464
Investment income	7,125,340	3,203,359	4,227,957	472,122
Miscellaneous	6,076,644	6,946,701	6,328,011	6,455,599
Transfers	(1,091,007)	8,672,785	201,500	213,000
Advance forgiveness	N/A	N/A	N/A	N/A
<b>Total Governmental Activities</b>	<u>154,685,673</u>	<u>167,849,625</u>	<u>153,864,217</u>	<u>138,575,365</u>
Business-Type Activities:				
Investment income	902,793	436,617	622,126	68,051
Miscellaneous	558,672	387,031	1,285,800	1,601,473
Transfers	1,091,007	(8,672,785)	(201,500)	(213,000)
Advance forgiveness	N/A	N/A	N/A	N/A
<b>Total Business-Type Activities</b>	<u>2,552,472</u>	<u>(7,849,137)</u>	<u>1,706,426</u>	<u>1,456,524</u>
<b>Total Primary Government</b>	<u>\$ 157,238,145</u>	<u>\$ 160,000,488</u>	<u>\$ 155,570,643</u>	<u>\$ 140,031,889</u>
<b>Change in Net Position</b>				
Governmental Activities	\$ 11,269,898	\$ 7,293,805	\$ (6,827,664)	\$ (9,035,799)
Business-Type Activities	141,762	(17,636,120)	3,838,156	(646,659)
<b>Total Primary Government Change in Net Position</b>	<u>\$ 11,411,660</u>	<u>\$ (10,342,315)</u>	<u>\$ (2,989,508)</u>	<u>\$ (9,682,458)</u>

**Schedule 2**

2014	2015	2016	2017	2018	2019
\$ (163,894,376)	\$ (173,778,326)	\$ (182,066,600)	\$ (200,474,366)	\$ (212,160,421)	\$ (229,627,579)
(1,028,260)	(1,664,934)	(1,538,809)	(3,984,102)	704,936	(4,048,044)
<u>\$ (164,922,636)</u>	<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>
\$ 122,546,895	\$ 125,441,070	\$ 135,745,043	\$ 145,340,196	\$ 162,131,840	\$ 175,283,557
230,022	235,548	236,359	398	-	-
3,039,203	3,424,762	3,652,354	3,854,177	4,226,041	10,100,739
4,974,923	5,085,153	4,876,430	4,779,267	4,980,552	4,709,784
16,723,847	18,286,865	19,491,917	18,446,228	20,460,550	21,553,086
1,558,294	3,279,721	2,560,840	3,210,469	3,740,350	9,582,069
7,432,358	8,228,573	10,227,653	8,396,600	14,590,719	14,200,931
344,891	341,233	610,694	605,144	875,907	575,907
N/A	N/A	N/A	(5,887,904)	(82,500)	N/A
<u>156,850,433</u>	<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>
268,820	488,034	363,507	433,182	354,715	1,094,384
406,669	484,323	377,500	1,252,677	735,518	1,984,675
(344,891)	(341,233)	(610,694)	(605,144)	(875,907)	(575,907)
N/A	N/A	N/A	5,887,904	82,500	N/A
<u>330,598</u>	<u>631,124</u>	<u>130,313</u>	<u>6,968,619</u>	<u>296,826</u>	<u>2,503,152</u>
<u>\$ 157,181,031</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>
\$ (7,043,943)	\$ (9,455,401)	\$ (4,665,310)	\$ (21,729,791)	\$ (1,325,028)	\$ 6,378,494
(697,662)	(1,033,810)	(1,408,496)	2,984,517	1,001,762	(1,544,892)
<u>\$ (7,741,605)</u>	<u>\$ (10,489,211)</u>	<u>\$ (6,073,806)</u>	<u>\$ (18,745,274)</u>	<u>\$ (323,266)</u>	<u>\$ 4,833,602</u>

**St. Lucie County, Florida**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>General Fund</b>				
Nonspendable	\$ 8,039,227	\$ 6,893,317	\$ 6,849,525	\$ 6,692,956
Restricted	-	99,691	330,802	-
Committed	18,507,370	15,696,427	-	85,000
Assigned	66,981,827	53,230,218	46,941,637	34,190,835
Unassigned	199,865	15,158,371	20,971,955	25,073,795
<b>Total General Fund</b>	<u>93,728,289</u>	<u>91,078,024</u>	<u>75,093,919</u>	<u>66,042,586</u>
<b>All Other Governmental Funds</b>				
Nonspendable	750,416	440,592	490,795	840,588
Restricted	103,558,112	99,072,434	101,180,610	98,999,661
Committed	31,053,837	26,663,578	22,438,762	11,265,465
Assigned	-	-	-	2,190
Unassigned	(673,530)	(309,673)	(1,323,932)	(107,180)
<b>Total All Other Governmental Funds</b>	<u>134,688,835</u>	<u>125,866,931</u>	<u>122,786,235</u>	<u>111,000,724</u>
<b>Total Governmental Funds</b>	<u>\$ 228,417,124</u>	<u>\$ 216,944,955</u>	<u>\$ 197,880,154</u>	<u>\$ 177,043,310</u>

**Schedule 3**

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 6,463,514	\$ 6,563,346	\$ 6,179,210	\$ 119,894	\$ 57,546	\$ 71,290
-	-	-	15,177	-	-
-	15,305	17,270	86,943	102,744	322,478
32,519,000	39,073,863	46,000,000	40,250,000	38,300,000	36,500,000
18,748,635	7,296,950	4,231,580	9,906,914	10,982,833	13,739,252
<u>57,731,149</u>	<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>
940,694	941,147	789,687	1,827,148	594,954	578,029
122,794,044	118,684,477	119,743,177	144,670,904	131,691,676	147,467,122
10,466,190	11,042,531	11,347,243	10,832,341	10,399,414	9,478,557
-	-	-	-	-	-
-	-	-	-	(180,673)	-
<u>134,200,928</u>	<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>\$ 191,932,077</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>

**St. Lucie County, Florida**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

	2010	2011	2012	2013
<b>Revenues</b>				
Taxes	\$ 127,979,788	\$ 127,432,075	\$ 121,196,187	\$ 120,293,245
Licenses and permits	140,023	137,244	184,064	149,013
Franchise fees	4,068,691	4,018,521	3,923,615	3,845,968
Impact fees	5,320,499	6,269,072	2,947,101	9,117,341
Special assessments	1,086,058	1,662,089	1,763,016	1,893,355
Intergovernmental	47,888,602	43,691,947	48,272,899	43,947,867
Charges for service	12,770,777	12,903,819	13,276,780	16,355,682
Fines and forfeitures	1,726,184	1,410,011	1,440,389	2,022,187
Investment income	6,357,503	2,790,273	3,767,497	420,903
Contribution from property owners	3,528,013	3,438,930	1,085,797	5,662,050
Miscellaneous	8,801,787	8,866,992	8,494,726	7,994,049
<b>Total Revenues</b>	<u>219,667,925</u>	<u>212,620,973</u>	<u>206,352,071</u>	<u>211,701,660</u>
<b>Expenditures</b>				
General government	40,245,337	39,043,253	37,526,438	37,048,451
Public safety	80,291,804	76,629,952	71,975,135	73,688,255
Physical environment	5,745,479	6,340,589	4,551,777	10,284,179
Transportation	15,918,389	17,558,437	19,105,458	18,164,647
Economic environment	5,658,948	8,853,158	10,713,840	8,571,258
Human services	14,476,809	7,869,397	13,113,546	11,212,739
Culture and recreation	16,155,246	15,452,465	14,125,957	14,658,608
Court-related	9,316,039	16,168,803	15,956,779	15,871,553
Capital outlay	28,878,153	24,183,348	27,858,310	27,845,598
Debt Service:				
Principal retirement	12,987,712	10,791,451	19,980,413	59,986,084
Interest	6,924,931	6,603,340	5,981,782	4,765,904
Other	96,817	174,307	52,588	2,035,344
<b>Total Expenditures</b>	<u>236,695,664</u>	<u>229,668,500</u>	<u>240,942,023</u>	<u>284,132,620</u>
Excess of Revenues Over (Under) Expenditures	(17,027,739)	(17,047,527)	(34,589,952)	(72,430,960)
<b>Other Financing Sources (Uses)</b>				
Transfers in	59,860,674	73,655,102	63,826,069	58,522,091
Transfers out	(60,951,681)	(71,181,537)	(59,127,411)	(58,309,091)
Capital lease proceeds	332,500	-	178,325	-
Proceeds from sale of capital assets	7,750	-	257,136	115,232
Issuance of long-term debt	6,037,000	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)
Payment to refund line of credit	-	-	-	-
Advance forgiveness	-	-	-	-
<b>Total Other Financing Sources</b>	<u>5,286,243</u>	<u>5,438,798</u>	<u>15,464,119</u>	<u>51,555,742</u>
<b>Net Change in Fund Balances</b>	<u>\$ (11,741,496)</u>	<u>\$ (11,608,729)</u>	<u>\$ (19,125,833)</u>	<u>\$ (20,875,218)</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	9.58%	8.47%	12.18%	25.27%

**Schedule 4**

2014	2015	2016	2017	2018	2019
\$ 130,654,898	\$ 134,049,428	\$ 144,840,462	\$ 154,444,819	\$ 171,763,925	\$ 190,955,268
145,101	161,454	182,745	424,895	202,623	220,799
4,047,263	4,175,910	4,024,278	3,949,128	4,146,043	3,921,290
2,386,609	5,651,910	7,102,056	7,649,488	12,216,554	16,618,181
1,830,137	1,680,237	1,713,180	1,595,270	870,873	859,834
41,501,566	34,971,697	32,299,138	40,343,168	38,165,757	55,700,053
20,010,805	17,994,376	18,185,270	18,789,176	19,006,249	20,395,380
3,381,125	3,464,666	2,898,407	2,621,173	2,600,747	2,695,343
1,403,736	3,039,035	2,404,957	3,033,605	3,570,389	9,151,648
1,092,198	974,380	1,865,010	1,552,257	1,303,173	2,183,480
8,397,988	8,913,302	11,360,459	10,011,754	15,085,056	12,531,023
<u>214,851,426</u>	<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>
37,853,765	40,915,977	43,220,641	45,084,531	47,328,662	49,857,209
77,006,903	82,056,819	86,049,441	89,851,485	100,682,744	108,035,445
6,780,010	5,234,383	5,014,866	8,513,457	7,420,744	6,588,365
15,861,230	17,805,459	16,711,357	19,938,620	20,532,751	22,304,145
8,072,462	5,670,734	6,836,373	7,074,553	7,261,575	8,611,845
9,556,810	9,874,891	10,547,965	13,370,122	15,334,546	12,257,853
15,355,532	15,160,363	15,845,661	17,308,182	19,023,398	19,422,028
16,862,823	16,783,994	17,276,606	16,669,356	17,451,037	17,906,786
23,167,896	24,627,102	22,273,497	51,393,584	61,236,542	39,371,462
9,730,297	20,380,913	8,370,538	16,650,742	11,979,425	12,317,977
4,915,883	4,210,563	4,033,323	4,685,960	7,004,558	7,138,954
21,214	588,779	97,879	426,236	313,575	23,058
<u>225,184,825</u>	<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>
(10,333,399)	(28,233,582)	(9,402,185)	(46,552,095)	(46,638,168)	11,397,172
65,343,646	69,077,585	66,207,984	71,447,082	82,740,835	84,830,873
(64,996,894)	(68,736,352)	(65,597,290)	(70,841,938)	(81,864,928)	(84,254,966)
-	1,090,042	9,305,379	8,967,201	4,450,513	304,432
85,154	880,680	804,512	1,600	-	1,133,375
-	7,029,690	3,505,468	49,050,412	25,730,000	2,790,663
-	21,885,000	-	4,832,000	-	-
-	-	-	8,459,446	-	-
-	-	-	-	-	-
-	(11,345,782)	-	-	-	-
-	-	-	-	-	-
-	-	-	(5,887,904)	(82,500)	-
<u>431,906</u>	<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>\$ (9,901,493)</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>

7.25%

11.25%

5.80%

8.91%

7.46%

7.36%

**St. Lucie County, Florida**  
**Tax Revenues By Source, Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

**Schedule 5**

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Tourist Development Tax</b>	<b>Fuel Taxes</b>	<b>Discretionary Sales Surtaxes (1)</b>	<b>Other Taxes</b>	<b>Total</b>
2010	\$ 120,500,416	\$ 2,017,003	\$ 4,291,542	\$ -	\$ 1,170,827	\$ 127,979,788
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

**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.



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**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
2010	\$ 23,053,499,012	\$ 28,816,873,765	\$ 3,278,060,429	\$ 3,278,060,429
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

- 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**

<b>(3) Centrally Assessed Value</b>	<b>Exemptions Real/Personal Property</b>	<b>Total Assessed Value</b>	<b>Total Estimated Value</b>	<b>Total Direct Tax Rate</b>
\$ 40,383,465	\$ 9,340,839,611	\$ 26,371,942,906	\$ 32,094,934,194	6.4612
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

**St. Lucie County, Florida**  
**Direct and Overlapping Property Tax Rates**  
**(rate per \$1,000 of assessed value)**  
**Last Ten Fiscal Years**

	2010	2011	2012	2013
<b>County direct rates</b>				
General Fund	2.7694	2.8707	2.9221	2.9221
Fine & Forfeiture	3.3957	3.9699	3.9699	3.9699
Other county-wide	0.2961	0.2961	0.2961	0.2961
<b>Total direct rate</b>	<u>6.4612</u>	<u>7.1367</u>	<u>7.1881</u>	<u>7.1881</u>
<b>County-wide debt maximum millage</b>	<u>0.0613</u>	<u>0.0613</u>	<u>0.0154</u>	<u>0.0154</u>
<b>Total County-wide district school board</b>	<u>7.9760</u>	<u>8.1770</u>	<u>7.8780</u>	<u>7.7710</u>
<b>Total Other taxing authorities</b>	<u>3.3457</u>	<u>3.6296</u>	<u>3.6080</u>	<u>3.6017</u>
<b>Total County-wide rate</b>	<u><u>17.8442</u></u>	<u><u>19.0046</u></u>	<u><u>18.6895</u></u>	<u><u>18.5762</u></u>
<b>Unincorporated Area</b>	1.5993	1.7796	1.6562	1.6562
<b>Municipalities</b>				
City of Fort Pierce	5.4674	5.4674	5.4674	5.7131
City of Port St. Lucie	4.6866	5.4723	5.7289	5.6289
Town of St. Lucie Village	1.6100	1.6700	1.7300	1.7200

**Source:** St Lucie County, Office of Management and Budget

**Schedule 7**

2014	2015	2016	2017	2018	2019
2.9221	3.7764	4.1273	4.1077	4.1077	4.1077
3.9699	3.2699	3.2699	3.2838	3.4538	3.4538
0.4990	0.3447	0.3338	0.3089	0.3089	0.3089
<u>7.3910</u>	<u>7.3910</u>	<u>7.7310</u>	<u>7.7004</u>	<u>7.8704</u>	<u>7.8704</u>
<u>0.0154</u>	<u>0.0154</u>	<u>0.0154</u>	-	-	-
<u>7.2570</u>	<u>7.2410</u>	<u>7.2830</u>	<u>6.9270</u>	<u>6.5740</u>	<u>6.3350</u>
<u>3.9327</u>	<u>3.8952</u>	<u>3.8636</u>	<u>3.8392</u>	<u>3.8185</u>	<u>3.8021</u>
<u>18.5961</u>	<u>18.5426</u>	<u>18.8930</u>	<u>18.4666</u>	<u>18.2629</u>	<u>18.0075</u>
1.6562	1.6562	1.6562	1.6022	2.0022	2.0022
6.6050	6.5786	6.9000	6.9000	6.9000	6.9000
5.6289	5.6289	6.6289	6.5000	6.4000	6.3000
1.7200	1.7500	1.8500	1.8500	1.8500	1.8500

**St. Lucie County, Florida  
Principal Property Taxpayers  
Current Year and Nine Years Ago**

**Schedule 8**

Taxpayer	2019			2010		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 3,441,625,357	1	9.35%	\$ 1,738,558,587	1	6.59%
Wynne Building Corp.	142,081,657	2	0.39%	114,564,100	2	0.43%
Tropicana Manufacturing Co. Inc.	103,832,226	3	0.28%	117,384,470	3	0.45%
Wal-Mart Stores East LP	101,908,744	4	0.28%	93,567,443	5	0.35%
HCA/Lawnwood Medical Center Inc.	80,922,052	5	0.22%	55,350,150	6	0.21%
St. Lucie West 2016 LLC	48,448,000	6	0.13%	-		-
Florida East Coast Railway	48,210,184	7	0.13%	-		-
Bellsouth Telecommunications	44,993,453	8	0.12%	114,578,566	4	0.43%
Florida Southeast Connection LLC	42,845,592	9	0.12%	-		-
KRG Port St Lucie Landing LLC	40,626,195	10	0.11%	-		-
Florida Gas Transmission Co. LLC	-		-	50,436,277	7	0.19%
Oceanique Deelopment Co, Inc.	-		-	42,743,000	8	0.16%
St Lucie Land Ltd.	-		-	34,553,600	9	0.13%
Comcast of FL/GA LLC	-		-	33,784,166	10	0.13%
<b>Total Principal Property Taxpayers</b>	<u>\$ 4,095,493,460</u>		<u>11.13%</u>	<u>\$ 2,395,520,359</u>		<u>9.07%</u>
<b>Total County Assessed Valuation</b>	<u>\$ 31,230,636,681</u>			<u>\$ 26,371,942,906</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
2010	2009	\$ 129,397,667	\$ 124,013,907	95.42%	\$ 86,720	\$ 124,100,627	95.91%
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%

**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, 2019**

**Schedule 10**

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The Constitution of the State of Florida, Florida Statute 200.181, and St. Lucie County set no legal debt limit.



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**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
2010	\$ 3,150,000	\$ 104,097,524	\$ 30,070,252	\$ 12,501,087	\$ 1,956,528
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

**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**

<b>Business - Type Activities</b>							
(1) Revenue Bonds	Revenue Notes	Capital Leases	Total Primary Government	(2) Percentage of Personal Income	Outstanding Debt Per Capita		
\$ 19,665,775	\$ 94,033	\$ 21,369	\$ 171,556,568	2.07%	\$ 618		
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	N/A	641		

**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
2010	277,789	\$ 17,031,103,295	\$ 3,150,000	\$ 3,014,209	\$ 135,791	0.0000	\$ 0
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

**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, 2019**

**Schedule 13**

<b>Government Unit</b>	<b>Gross Debt Outstanding</b>	<b>Estimated Percentage Applicable (1)</b>	<b>Estimated Share of Direct and Overlapping Debt</b>
City of Fort Pierce Revenue Bonds	\$ 59,634,889	100%	\$ 59,634,889
City of Port St. Lucie Special Assessment District Bonds	129,950,000	100%	129,950,000
Sales Tax Bonds	7,705,000	100%	7,705,000
Public Service Tax Bonds	43,065,000	100%	43,065,000
CRA Tax Increment Bonds	30,775,000	100%	30,775,000
General Obligation Bonds	97,890,000	100%	97,890,000
Revenue Bonds	73,595,000	100%	73,595,000
St. Lucie County School Board Certificates of Participation	155,013,412	100%	155,013,412
Sales Tax Revenue Bonds	55,890,000	100%	55,890,000
State School Bonds	238,000	100%	238,000
St. Lucie County Fire District Revenue Bonds	8,195,763	100%	8,195,763
Subtotal, overlapping debt			661,952,064
St. Lucie County Direct Debt (2)			179,758,861
Total direct and overlapping debt:			\$ 841,710,925

**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	
2010	\$ 5,046,710	\$ 3,171,381	\$ 1,875,329	\$ 395,000	\$ 990,254	1.35
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

**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.

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**Schedule 14**

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<i>Special Assessment Bonds (2)</i>				
<b>Special Assessment Collections</b>	<b>Annual Debt Service</b>			<b>Coverage</b>
	<b>Principal</b>	<b>Interest</b>		
\$ 1,928,394	\$ 2,263,890	\$ 512,010		0.69
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

**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
2010	\$ 361,431	\$ 785,000	\$ 166,906	0.38	\$ 6,256,288	\$ 1,895,000	\$ 3,108,106	1.25
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

**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
2010	277,789	\$ 8,269,841,000	\$ 29,865	40,374	13.8%
2011	279,696	8,626,570,000	31,644	38,082	12.6%
2012	280,355	9,010,473,000	32,330	40,807	11.0%
2013	281,151	8,943,912,000	32,832	40,965	10.0%
2014	282,821	9,932,383,000	34,129	40,173	8.0%
2015	287,749	10,636,320,000	35,625	41,442	6.2%
2016	292,826	11,094,354,000	36,196	41,396	5.6%
2017	297,634	12,175,078,000	38,835	41,834	4.9%
2018	302,432	12,644,172,000	39,374	41,040	4.4%
2019	309,359	N/A	N/A	40,418	3.9%

- 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	2019 (2)			2010 (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	3.58%	5,350	1	5.04%
Indian River State College	2,265	2	1.56%	1,752	6	1.65%
Teleperformance	1,850	3	1.27%	-	-	-
St. Lucie County Government	1,704	4	1.17%	1,753	5	1.65%
Publix	1,529	5	1.05%	-	-	-
Lawnwood Regional Medical Center.	1,479	6	1.02%	2,710	2	2.55%
Amazon	1,243	7	0.86%	-	-	-
City of Port St. Lucie	1,120	8	0.77%	1,093	7	1.03%
St Lucie Medical Center	892	9	0.61%	-	-	-
Wal-Mart Distribution Center	890	10	0.61%	2,482	4	2.34%
Liberty Medical	-	-	-	2,700	3	2.54%
QVC	-	-	-	1,076	8	1.01%
Florida Power & Light Co.	-	-	-	1,038	9	0.98%
McDonalds	-	-	-	638	10	0.60%
<b>Total:</b>	<u>18,177</u>		<u>12.50%</u>	<u>20,592</u>		<u>19.39%</u>
<b>Total County Employees:</b>	<u>145,243</u> (1)			<u>106,256</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.



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**St. Lucie County, Florida**  
**Full-Time Equivalent County Government Employees by Function/Program**  
**Last Ten Fiscal Years**

<b>General Government</b>	2010	2011	2012	2013	2014	2015
Board of County Commissioners	10	10	10	10	10	10
County Attorney	10	9	9	9	9	9
Administration	7	5	5	4.50	4.50	4.50
Financial/Administrative Service	92.50	85.80	81.80	86.13	86.13	85.13
Planning & Development	23	17	15	16	15	14
Other	46.50	41	40	39	39	39
Clerk of the Circuit Court	35	31	34.45	43.14	43.35	45.73
Property Appraiser	58	65	65	70	74	74
Supervisor of Elections	18	17	17	17	17	18
Tax Collector	73	71	86	91	97	97
<b>Public Safety</b>						
Code Compliance	31	22	23.50	22.50	23.50	27.00
Criminal Justice	13	16.50	16.50	16.50	18.50	18.50
Sheriff-Corrections	260	260	260	274.50	270	215
Sheriff-Court Services	34	34	34	33	35	34
Sheriff-Law Enforcement	311.50	311.50	296.50	281.50	334	309
Other	88	85	85	85	85	85
<b>Physical Environment</b>						
Solid Waste	39	38	37	34	35	51
Utilities-water and sewer	9	9	9	9	10	10
Conservation & Resource Management	16.50	16	16	16	17	18
Environmental Resources	17	15	15	16	16	17
Erosion	2	2	2	2	2	2
<b>Transportation</b>						
Public Works Administration	4	3	3	3	3	3
Road and Bridges	59	52	50	50	49	55
County Engineer	21.25	20	20	20	20	20
Airport	8.50	7.50	7.50	7.50	7.50	7.50
Port	N/A	N/A	N/A	N/A	N/A	N/A
<b>Economic Environment</b>						
Comprehensive Planning	3	3	1.50	2.25	2.25	2.25
Housing	7	7	7	7	7	7
Veterans	8.16	7.16	8	8	8	8
<b>Human Services</b>						
Community Services	8.20	9.20	8.20	10.20	12.70	12.70
Mosquito Control	25.84	23.88	23.86	25.86	25.86	26.86
<b>Culture/Recreation</b>						
Coastal Management	N/A	2	2	2	2	2
Libraries	55.46	43	44	44.50	46	46
Parks	64.92	36.45	36.45	25.40	25.40	31.30
Recreation Department	27.05	33.42	33.42	51.27	51.27	51.27
Sports Complex	14.05	13.33	13.33	13.33	13.33	13.33
Golf Course	20.80	16.60	16.70	17.40	17.40	17.40
Cultural Affairs	5.70	1.67	1.55	2.50	2.50	2.00
Fenn Center	N/A	N/A	N/A	N/A	N/A	N/A
Fairgrounds	0.50	1	1	N/A	N/A	N/A
Other	17.18	8.25	10.75	3.00	3.00	3.00
<b>Court Related</b>						
Clerk of the Circuit Court	148	144	147.55	121.61	125.90	124.28
<b>Total:</b>	<b>1,692.61</b>	<b>1,593.26</b>	<b>1,593.56</b>	<b>1,590.59</b>	<b>1,663.34</b>	<b>1,615.50</b>

**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**

2016	2017	2018	2019
10	10	10	10
9	9	9	9
7.39	7.25	7	7
92.10	98.21	97.80	96.77
15	15	15.32	16.66
39.30	40	40	39
47.39	51.96	53.67	49.67
72	72	72	72
18	18	20	20
115	115	115	115
26	28	28	34
18.50	19	21	24
215	215	215	215
33.50	33.50	33.50	33.50
309	309	309	309
85	86.50	82.34	85.84
64	72	65.80	56.80
11	11	9.20	9.20
18.26	20.13	23.33	21.33
17	17.60	15	20
1	2	2	N/A
4	4	4	4
55	55	55	56
20	23	23	24
8	8	8	9
1	1	1	3
1	2.50	2.50	2.50
7	6	5	5
9	11	11	11
13.70	13	13	13
26.86	28.36	27.36	27.36
2	2	3	2
63	63	63	63
33.30	30.30	35.30	31.30
41.60	45.10	60.77	60.67
13.33	16.33	16.33	16.33
17.40	17.40	17.40	17.40
2	N/A	N/A	N/A
N/A	4	4	4
N/A	5	5	5
4	4	3	3
131.61	112.54	107.08	103.80
<b>1,677.24</b>	<b>1,701.68</b>	<b>1,708.70</b>	<b>1,704.80</b>

**St. Lucie County, Florida**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	2010	2011	2012	2013
<b>General Government</b>				
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	4	6	4	4
Number of monthly visits to the County's main web page	62,573	62,000	65,000	65,750
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	1,653,293	1,649,712	1,654,542	1,654,542
Service Garage				
Gasoline/Diesel - Gallons sold	298,537	278,763	275,854	281,762
County Attorney				
Number of Ordinances per calendar year	38	36	25	46
Number of Resolutions per calendar year	320	218	235	253
Number of Public Records Requests per year	57	61	100	73
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)	63,949	64,844	67,412	68,598
Planning & Development Services				
Response time for all public inquiries (hours)	48	48	48	48
Planning				
Notification letters for petitions (days)	15	15	10	10
Human Resources				
Number of training sessions	7	2	6	22
Risk Management				
Number of workers compensation claims	44	34	45	50
Number of auto liability claims	21	3	12	4
Number of general liability and property claims	48	39	35	57
Information Technology				
Number of work orders per calendar year	9,120	8,462	8,853	8,323
Number of training classes offered per calendar year	82	115	98	83
Class records - county employees per calendar year	221	353	474	353
Class records - outside agency employees per calendar year	53	74	174	70
Management and Budget				
Achieve a 33-1/3% success rate in applying for grants	45%	50%	38%	50%
Number of grants awarded	14	10	7	10
Dollar amount of grant funds awarded	\$ 10,000,000	\$ 1,004,692	\$ 905,462	\$ 1,946,291
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	12,863	11,685	11,805	11,131
Number of purchase orders < \$2,500	1,243	1,107	1,125	1,162
Number of purchase orders between \$2,500 to \$20,000	839	824	863	899
Number of purchase orders > \$20,000	376	358	379	397
Total purchase order value	\$ 75,443,440	\$ 74,331,631	\$ 78,784,058	\$ 83,164,435
Material center copies	1,920,772	1,239,607	1,836,467	1,417,412

**Source:** St. Lucie County, Office of Management and Budget

**Notes:** N/A - Information not available

\* New measures being tracked

**Schedule 18**

2014	2015	2016	2017	2018	2019
8	7	7	7	7	7
6 73,160	5 79,000	5 80,118	6 100,367	7 135,861	8 182,637
1,660,232	2,108,351	2,108,351	2,108,351	2,135,536	2,135,536
282,000	276,799	265,676	261,517	251,575	248,512
25 200 69 N/A	17 257 41 N/A	22 235 28 N/A	23 285 21 84	11 260 263 13	8 291 289 4
66,767	48,326	59,588	76,064	77,828	79,866
48	24	24	24	24	24
10	10	10	10	10	10
150	180	300	336	176	393
35 4 44	32 3 41	26 7 36	23 11 34	7 7 20	6 1 16
7,622 94 476 99	10,980 89 522 239	12,142 81 382 137	11,569 21 56 1	10,919 41 198 -	12,117 - - -
33.3% 8	55% 11	46% 14	N/A N/A	N/A N/A	N/A N/A
\$ 1,162,468 N/A N/A	\$ 2,020,469 N/A N/A	\$ 1,458,756 N/A N/A	N/A 45	N/A 46	N/A 56
			\$ 14,809,598	\$ 15,517,392	\$ 17,510,091
11,997 1,170 950 437	12,405 1,144 951 438	12,918 1,060 946 437	13,532 1,118 1,107 518	14,303 1,104 1,018 552	13,962 1,094 1,031 572
\$ 74,045,269 1,251,015	\$ 101,279,342 1,335,394	\$ 72,529,245 1,254,653	\$ 97,377,061 1,019,120	\$ 101,289,504 1,113,924	\$ 142,265,508 1,077,522

**St. Lucie County, Florida**  
**Operating Indicators by Function/Program (Continued)**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Public Safety</b>				
Criminal Justice				
Number of new SLC defendants per year	750	615	762	1,004
Number of SLC Drug Lab tests per year	17,672	18,300	24,046	29,754
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	56,802	54,244	57,304	87,714
	\$			
Yearly savings of SLC jail bed days (at \$71.31 per day) Previously \$60	3,408,120	\$ 3,254,640	\$ 3,438,240	\$ 5,262,840
Number of SLC Pretrial field/residence visits per year	5,300	7,009	8,895	8,152
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	480,688	482,655	483,010	485,254
Average answer time for 911 calls (seconds)	15	15	15	10
Animal Control				
Animal complaints received	12,034	12,314	12,642	12,827
Cruelty complaints investigated	282	233	197	287
Number of animals picked up	1,732	1,642	1,547	1,451
Code Compliance				
Average response time on code enforcement complaints (hours)	72	72	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	60
Average processing time for single family home permits (days)	10	10	10	26
Average processing time for commercial development applications (days)	20	20	20	26
Emergency Management				
Public presentations of hurricane preparedness	25	12	17	22
Public presentations on nuclear preparedness	5	6	6	22
Marine Safety				
Participation/Swim-Visitors	413,660	420,185	418,708	394,880
Rescues	25	23	54	24
Medical Aids	124	205	52	48
Enforcement Actions	20	8	11	10
Radiological Planning				
Radiological Emergency Response Training	833	965	642	1,025
Radiological Orientation Training	210	107	141	106
<b>Physical Environment</b>				
County Extension Office				
Visits to clients/site visits	785	515	525	709
Visits to office by clients	3,924	2,726	2,833	4,002
Telephone calls received	8,099	8,269	8,060	5,908
Number of participants attending programs offered	63,407	102,883	102,658	70,899
Email contacts	10,497	9,491	10,025	11,622
Website contacts	2,507,637	615,429	1,100,018	224,733
Environmental Resources				
Education & Outreach				
Number of visitors to the Oxbow Eco-Center	36,313	42,629	35,174	36,007
Number of participants in Education programs	5,000	8,103	7,431	8,394
Number of volunteers	34	32	39	43
Number of volunteer hours	976	1,457	2,309	2,527

**Schedule 18**

2014	2015	2016	2017	2018	2019
912	893	612	680	599	950
29,398	30,361	25,027	26,000	24,114	25,809
N/A	N/A	5,710	5,700	7,699	7,542
74,085	72,662	44,494	62,765	57,472	69,359
\$ 4,445,100	\$ 4,359,720	\$ 3,172,867	\$ 5,648,850	\$ 5,173,110	\$ 4,970,266
8,923	7,327	3,911	3,241	3,453	2,753
N/A	N/A	98	160	81	45
N/A	N/A	7,660	10,398	8,128	3,916
N/A	N/A	\$ 536,200	\$ 727,860	\$ 568,960	\$ 274,120
N/A	N/A	617	551	558	372
N/A	N/A	N/A	N/A	45	211
N/A	N/A	N/A	N/A	1,404	4,972
N/A	N/A	N/A	N/A	\$ 126,360	\$ 527,032
N/A	N/A	N/A	N/A	41	628
487,058	480,846	490,206	491,423	492,618	457,523
10	10	10	10	10	10
12,838	12,570	12,250	4,301	5,107	5,087
258	296	308	239	21	56
1,274	1,085	1,057	1,157	1,044	911
48	48-72	48-72	48-72	48-72	48-72
24	24	24	24	24	24
45	60	60	60	60	60
15	35	20	31	31	25
15	29	35	26	26	25
36	24	22	25	34	26
1	19	27	27	34	26
423,927	410,692	387,021	404,682	452,390	548,495
38	57	32	38	30	23
45	58	50	57	19	29
10	3	7	6	11	13
926	1,008	663	597	1,061	1,087
83	111	46	32	-	-
372	732	158	184	284	747
4,024	3,311	1,719	1,467	1,996	2,824
7,349	5,353	5,470	3,496	4,620	5,739
59,680	39,092	20,084	15,909	42,731	22,614
12,262	11,428	8,626	5,238	8,325	17,061
213,165	424,435	326,305	324,610	247,398	22,851
38,170	35,071	34,532	30,839	35,000	34,000
14,130	1,510	6,314	11,546	8,364	13,812
49	58	108	117	152	547
5,071	4,932	5,563	5,475	6,684	10,081



**St. Lucie County, Florida**  
**Operating Indicators by Function/Program (Continued)**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Physical Environment - continued</b>				
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	288	350	286	439
Dune Trimming permits issued	N/A	N/A	N/A	N/A
Dock permits issued	N/A	N/A	N/A	N/A
Sea wall permits issued	N/A	N/A	N/A	N/A
Site plans - Pre-Apps reviewed	108	73	77	84
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)	2	0	10	1
Miles of Trails Maintained by Division (Greenways & Preserves)	48	48	58	59
Number of Preserves Maintained by Division for Public Access	26	26	27	28
Acres Managed for Invasive Plant Species (Annual Projects)	525	610	569	200
Acres of Habitat Enhancement/Restoration (fire, invasives, wetlands, etc.)	1,000	1,073	1,251	188
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	84	N/A	N/A	N/A
Cyds of beach renourishment of erosion areas	N/A	62,000	481,000	1,065,475
Public Works				
Number of Artificial Reef Construction (Deployments)	3	4	4	4
Solid Waste				
Class I Waste (Tons)	182,072	178,214	170,148	175,089
Construction & Demolition (tons)	27,316	14,869	17,610	24,017
Yard Waste (tons)	52,681	47,790	45,623	45,430
Single Stream Recycling (tons)	N/A	N/A	N/A	N/A
Utilities				
Customer Base	12,478	12,584	12,667	12,763
Average calls per month	1,263	1,295	1,241	1,110
Gallons of wastewater treated	267,432,000	355,601,000	399,598,000	294,918,000
Gallons of water treated	43,202,724	42,772,140	47,553,900	45,731,000
Purchased water (gallons)	329,494,000	355,246,000	367,585,000	340,052,000
Gallons of reuse made	213,000,000	213,488,000	249,300,000	211,307,000
<b>Transportation</b>				
Airport				
Aviation Fuel Sales (Gallons)	1,396,481	1,230,163	1,279,070	1,243,867
Itinerant Aircraft Operations	67,196	70,834	67,808	67,730
Local (Training) Aircraft Operations	68,687	74,860	69,050	72,898
Based Aircraft	235	234	234	252
Customs Aircraft Arrivals	5,208	5,128	5,151	4,934
Community Services				
Direct Connect Afterhours Program (Lyft & Taxi)	N/A	N/A	N/A	N/A
Coordinated Transportation Trips	296,899	315,373	275,363	296,658
Treasure Coast Connector-Fixed Route Bus Service Ridership	116,000	136,334	152,561	167,681

**Schedule 18**

2014	2015	2016	2017	2018	2019
N/A	52	84	90	114	129
N/A	474	750	952	1,153	1,362
N/A	N/A	N/A	119	63	80
N/A	N/A	N/A	100	749	851
N/A	N/A	N/A	24,000	18,481	21,011
469	524	675	789	859	860
34	34	31	29	27	31
34	40	53	89	90	47
3	9	8	14	12	14
113	131	124	141	133	131
N/A	26	26	21	38	51
N/A	1	1	0	0	0
N/A	189	104	210	316	135
2	10	0	0	0	0
60	60	60	60	60	60
2	27	27	27	27	27
52	2,211	3,492	2,000	2,425	1,718
724	2,281	4,092	3,000	2,523	1,895
N/A	9,181	10,000	10,000	10,000	11,700
N/A	56	15	79	29	63
N/A	\$ 761,876	\$ 3,712,590	\$ 1,600,000	\$ 2,581,656	\$ 2,238,654
N/A	1,614	996	995	1,711	926
N/A	256	260	294	186	328
N/A	N/A	N/A	N/A	N/A	N/A
164,100	319,091	0	74,326	501,284	0
3	3	5	8	2	1
163,281	167,638	172,980	182,433	191,946	189,995
37,320	36,834	40,775	45,062	45,670	34,480
47,267	49,002	55,164	54,731	70,591	52,209
N/A	36,993	40,821	33,566	40,587	49,135
12,814	12,941	12,966	16,051	18,243	18,511
1,440	1,482	1,489	1,459	1,313	1,479
308,743,000	293,155,000	313,107,000	285,227,000	317,912,500	277,740,200
46,240,455	47,371,000	46,680,400	51,207,100	52,504,375	56,843,781
304,690,000	320,084,000	328,096,000	335,493,000	315,262,000	341,964,000
255,499,000	215,423,000	225,267,000	279,707,000	282,061,000	235,896,100
1,233,399	1,157,647	1,176,656	1,266,504	1,315,635	1,486,391
76,398	69,238	69,350	71,629	77,223	82,028
81,692	89,728	86,319	89,156	94,383	103,669
264	262	275	308	310	300
4,576	4,849	4,971	4,267	4,972	5,413
N/A	N/A	N/A	847	14,153	704
277,846	265,516	260,952	247,650	238,731	175,572
188,127	187,142	295,350	219,481	434,198	537,177

**St. Lucie County, Florida**  
**Operating Indicators by Function/Program (Continued)**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	2010	2011	2012	2013
<b>Transportation - continued</b>				
Engineering				
Total Capital Improvement Projects in design and/or construction	80	83	88	80
Total Stormwater Management Projects in design and/or construction	20	21	25	14
Total MSBU Projects being administered and implemented	45	42	44	55
Total Utility and Right-of-Way permits issued	136	125	200	200
Public Works				
Grants managed	12	11	14	13
Grant dollars managed	\$ 9,273,592	\$ 7,923,786	\$ 11,405,419	\$ 17,985,323
Grant dollars reimbursed	\$ 5,452,138	\$ 1,900,750	\$ 2,683,969	\$ 5,069,301
Road & Bridge				
Feet of culvert installed	6,253	5,156	7,257	5,319
Roads surfaced with asphalt millings per year (miles)	5	0	1	4
Roads surfaced with chip-seal per year (miles)	7	4	4	9
Road miles graded per week	97	93	90	84
Road miles resurfaced per year	8	0	2	2
Traffic signs made	844	935	954	949
Traffic signs installed	437	541	467	447
Major drainage canals cleaned (miles)	19	13	16	20
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	38,250	39,333	38,982	32,065
Square feet of swale excavated and restored (feet) - In House	100,622	189,863	45,237	138,789
<b>Economic Environment</b>				
Veteran's Service				
Veterans medical transportation provided	4,738	4,945	5,300	6,142
Veterans, widows, dependents & others counseled	16,623	13,824	11,703	11,772
Telephone Inquires	69,959	72,358	74,258	22,588
Benefits claims filed	4,708	5,546	5,001	7,040
Information and Referral Contacts	52,374	54,537	N/A	N/A
Number of Veteran Services Provided	67,244	60,318	N/A	N/A
Number of Outreach Events in the Community	100	120	110	47
Community Services				
Phone inquiries, interviews and office visits for all services	71,932	85,070	81,328	68,320
Contracts, grants, and applications administered	\$ 33,373,236	\$ 27,286,509	\$ 42,535,006	\$ 16,671,961
Number of Foreclosure Homes Purchased	30	2	7	8
Number of Homes Rehabilitated	27	47	22	33
Social service application received	850	1,145	1,316	1,624
Residents assisted with tax returns through IRS VITA program	125	338	453	453
Number of Residents/Clients Assisted with Home Purchase	70	18	19	12
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	N/A	34	46
<b>Human Services</b>				
Mosquito Control				
Adulticiding Acres	738,030	897,980	1,004,026	977,509
Aerial Larviciding Acres	5,490	3,220	3,627	1,033

**Schedule 18**

2014	2015	2016	2017	2018	2019
83	86	81	77	45	43
16	16	11	9	8	10
57	57	57	52	54	53
180	180	220	207	233	125
8	8	10	15	15	7
\$ 14,691,234	\$ 11,840,872	\$ 10,027,684	\$ 26,284,914	\$ 22,304,525	\$ 10,018,983
\$ 2,869,848	\$ 1,036,813	\$ 1,114,402	\$ 1,319,608	\$ 2,934,440	\$ 5,904,304
6,559	3,767	4,292	3,425	3,124	1,565
9	3	4.06	1.66	0	1
3	2	2.43	0	3.42	0.00
75	74	72	65	58	56
7	22	0.20	19.86	5.88	7.52
1,133	987	842	2,285	2,467	3,541
423	393	446	2,248	2,518	4,091
14	6	12.85	15.68	17.10	5.00
25,916	45,650	32,030	16,254	25,516	11,107
17,580	2,500	95,875	39,013	31,725	24,099
5,790	6,102	6,204	6,347	4,365	3,011
3,801	4,370	4,242	4,939	4,234	5,161
31,697	32,020	32,147	48,103	49,915	49,281
2,977	3,902	3,984	4,872	5,006	6,602
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
0	152	196	171	207	175
76,468	55,286	40,688	17,978	17,343	10,233
\$ 23,367,177	\$ 15,617,949	\$ 16,475,420	\$ 20,454,367	\$ 13,932,685	\$ 12,929,266
0	4	0	0	0	0
19	15	18	23	28	18
984	1,172	1,398	2,875	817	1,098
654	917	1,172	1,372	1,630	1,764
9	10	12	13	3	2
N/A	N/A	N/A	945	867	817
35	21	11	19	1	-
871,752	488,972	734,072	610,779	604,375	722,840
342	686	1,551	838	701	1,847

**St. Lucie County, Florida**  
**Operating Indicators by Function/Program (Continued)**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Culture &amp; Recreation</b>				
Cultural Affairs - no longer dept				
St Lucie County Aquarium Attendance (Marine Center)	16,285	18,655	24,251	32,137
Regional History Center Attendance (Historic Museum)	10,614	3,837	9,474	6,934
Libraries				
Registered library patrons	131,420	141,953	151,795	161,880
Material circulation	669,772	669,315	719,823	708,864
Ebooks circulated	N/A	N/A	N/A	N/A
Reference transactions	283,427	266,684	299,310	270,564
Database searches	N/A	N/A	N/A	N/A
Traffic count - in person	653,786	459,229	544,142	555,707
Traffic count - virtual	N/A	N/A	269773	298,838
Program attendance	19,767	24,681	22,785	25,604
Wireless Sessions	N/A	N/A	N/A	N/A
Internet usage	188,011	114,512	113,068	102,578
Parks and Recreation				
Fairgrounds				
Special Events	49	25	27	34
Facility Revenue	\$ 69,951	\$ 66,844	\$ 75,151	\$ 142,673
Golf Course				
9 Holes Walking	2,247	2,836	2,584	2,007
9 Holes Riding	2,732	3,546	2,628	2,460
18 Holes Walking	136	129	124	143
18 Holes Riding	28,316	35,089	34,105	34,123
Havert L Fenn Center (opened in FY 2009)				
Number of events held	72	146	55	68
Number of patrons served	55,298	58,000	82,995	69,192
Facility Revenue	\$ 251,504	\$ 292,583	\$ 220,324	\$ 172,589
Tourism				
Tourist Development Tax Revenue	\$ 2,017,004	\$ 2,396,835	\$ 2,648,898	\$ 2,577,525
Annual visits to website	N/A	N/A	93,601	103,518
Parks				
Number of acres maintained per staff	43	39	62	93
Number of games and practices played in relationship to ball/soccer field maintenance	5,295	4,419	4,275	5,104
Savannas Recreation Area				
User Fee Revenue	\$ 126,924	\$ 130,346	\$ 138,407	\$ 165,537
Special Events Held	2	2	2	2
Lawnwood Football Stadium				
Facility Revenue	\$ 193,818	\$ 209,858	\$ 134,995	\$ 70,753
High School Football & Soccer Games	66	61	67	32
Special Events	14	16	8	7
South County Regional Stadium				
Facility Revenue	\$ 55,741	\$ 163,909	\$ 105,971	\$ 75,846
Tradition Field (Stadium)				
Fields prepared for practice games	921	908	892	1,002
Number of players trained	783	762	766	808
Number of non-baseball events per year	52	49	28	33
Number of games (baseball) per year	602	629	617	709

N/A - Not Available

**Schedule 18**

2014	2015	2016	2017	2018	2019
33,378	47,259	42,917	35,157	36,319	39,545
8,948	9,835	8,245	6,045	7,599	6,490
171,714	174,187	177,212	178,995	181,899	182,773
781,325	839,492	858,204	749,037	829,552	837,434
N/A	76,395	82,666	84,822	101,171	117,755
189,673	182,086	183,950	188,716	200,469	285,193
N/A	132,405	180,401	217,185	111,952	75,585
565,188	548,090	585,905	561,138	658,754	732,872
324,814	358,652	344,972	370,912	348,391	385,295
28,197	25,949	28,536	30,259	35,306	36,163
N/A	41,515	45,910	48,780	48,099	50,772
95,518	116,274	100,169	87,637	99,054	98,091
39	53	53	67	90	110
\$ 110,222	\$ 111,044	\$ 91,717	\$ 90,166	\$ 123,528	\$ 124,131
1,807	2,004	1,131	1,318	1,221	870
2,856	3,761	3,547	3,993	4,118	4,963
140	91	125	559	319	583
40,552	35,044	36,211	37,798	38,973	40,534
77	91	216	219	286	309
44,990	75,000	103,022	96,635	109,800	124,570
\$ 164,028	\$ 170,233	\$ 190,448	\$ 180,756	\$ 220,455	\$ 253,901
\$ 3,039,204	\$ 3,362,158	\$ 3,652,353	\$ 3,854,177	\$ 4,226,040	\$ 4,150,965
124,392	156,580	215,744	152,928	180,366	375,079
75	43	43	19	30.90	30.90
5,075	5,102	5,230	5,246	4,944	4,489
\$ 179,211	\$ 232,571	\$ 237,452	\$ 257,818	\$ 299,652	\$ 359,952
2	3	2	1	1	1
\$ 120,771	\$ 146,869	\$ 136,401	\$ 77,358	\$ 75,201	\$ 71,020
14	28	22	87	43	36
13	19	17	6	6	17
\$ 47,694	\$ 85,934	\$ 64,189	\$ 73,802	\$ 71,956	\$ 85,698
1,030	1,030	1,030	1,236	1,359	1,494
840	840	840	1,008	1,108	1,218
40	40	40	40	50	40
740	740	740	888	976	995

**St. Lucie County, Florida**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	2010	2011	2012	2013
<b>Physical Environment</b>				
Utilities				
Wastewater Transmission Lines (miles)	58	58	58	58
Water Transmission Lines (miles)	32	32	32	32
Wastewater Treatment Plants	4	4	5	5
Water Treatment Plants	2	2	2	2
<b>Transportation</b>				
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	51	49	49	50
Traffic Signs Made	844	935	954	949
Maintenance				
Miles of Paved Roadways Responsible	370	376	375	377
Miles of Asphalt Milled Roads	28	25	27	24
Miles of Rock/Dirt Roads	97	93	90	83
Miles of Chip-Sealed Roads	38	41	44	52
<b>Culture &amp; Recreation</b>				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	2	3	3	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	2,599	1,525	430	430
Number of facilities:				
Regional History Center (Historical Museum)	1	1	1	1
Number of exhibits	3	3	16	20
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	52	15	15
Common Ground Grass Acres	24	24	60	60

Source: St. Lucie County, Office of Management and Budget  
N/A - Not available

**Schedule 19**

2014	2015	2016	2017	2018	2019
58	58	58	58	58	70
32	32	32	32	32	179
5	5	5	5	5	5
2	2	2	3	3	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	57
1,133	987	842	2,285	2,467	3,541
382	379	379	380	380	382
33	30	30	33	33	32
74	74	67	65	58	56
53	58	62	62	65	65
1	1	1	1	1	1
4	4	4	4	4	4
N/A	26	26	0	0	11
5	5	5	6	6	6
1,245	1,245	1,245	1,238	2,070	2,070
1	1	1	1	1	1
22	22	22	11	18	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	7
15	15	15	15	15	15
60	60	60	60	60	60





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**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**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, 2019 the related notes to the financial statements, and have issued our report thereon dated March 27, 2020.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered St. Lucie County, Florida's internal control over financial reporting to determine the 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 over financial reporting.

*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 over financial reporting 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  
Certified Public Accountants  
Fort Pierce, Florida

March 27, 2020



**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

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, 2019. 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, 2019.

### ***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.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

The Honorable Board of County Commissioners  
St. Lucie 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 PL  
Fort Pierce, Florida

March 27, 2020

**St. Lucie County, Florida**  
**Schedule of Expenditures of Federal Awards and State Projects**  
**For the Fiscal Year Ended September 30, 2019**

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
<b>FEDERAL AWARDS:</b>					
<b>US Department of Agriculture</b>					
Direct Programs:					
Rural Business Development Grant (RBDG)	10.351	#461036748		\$ 4,420	
Emergency Watershed Protection Program	10.923	NR184209XXXXC020		859,398	
<b>Total US Department of Agriculture</b>				<u>863,818</u>	
<b>US Department of Health and Human Services</b>					
Indirect Programs:					
Passed Through the Florida Department of Economic Opportunity					
Community Services Block Grant	93.569	17SB-0D-12-00-01-023	O72215403	331,947	
Passed Through the Florida Department of Revenue					
Child Support Enforcement	93.563	COC56	36991959	449,114	
<b>Total US Department of Health and Human Services</b>				<u>781,061</u>	
<b>US Department of Homeland Security</b>					
Indirect Programs:					
Passed Through the Florida Division of Emergency Management					
Emergency Management Performance Grants	97.042	19-FG-AF-10-66-01-107	O72215403	72,998	
Total Program:				<u>72,998</u>	
Passed Through the Florida Division of Emergency Management					
Homeland Security Grant Program	97.067	17-DS-V4-10-66-01-379 18-DS-X1-10-66-01-330	O72215403 O72215403	7,379 16,050	
Total Program:				<u>23,429</u>	
Passed Through the Florida Division of Emergency Management					
Public Assistance Disaster Grants	97.036	Z0256-1		718,161 80,113	
Total Program:				<u>798,274</u>	
<b>Total US Department of Homeland Security</b>				<u>894,701</u>	
<b>US Department of Housing and Urban Development</b>					
Direct Programs:					
Continuum of Care Program	14.267	FL0419L4H091702 FL0419L4H091702 FL0310L4H091709 FL0310L4H091810 FL0397L4H091808 FL0419L4H091803		79,763 134,728 131,938 24,425 26,390 16,420	
Total Program:				<u>413,664</u>	
Home Investment Partnerships Program	14.239	M15-DC-120234 M16-DC-120234 M17-DC-120234 M18-DC-120234		889 250,141 111,690 83,548	
Total Program:				<u>446,268</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	O72215403	343,614	
<b>Total US Department of Housing and Urban Development</b>				<u>1,203,546</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
<b>US Department of Justice</b>					
Direct Programs:					
Victims of Crimes Act	16.575	VOCA-2018-SLSO-00329		75,469	
State Criminal Alien Assistance Program	16.606	2016-AP-BX-0450 2017-AP-BX-0035		23,035 46,793	
Total Program:				<u>69,828</u>	69,828
DNA Backlog Reduction Program	16.741	2016-DN-BX-0065 2017-DN-BX-0061 2018-DN-BX-0127		33,920 134,174 2,731	
Total Program:				<u>170,825</u>	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2018-CD-BX-0017		36,928	
Bulletproof Vest Partnership Grant	16.607	2018-BO-BX-18094730		27,072	27,072
Edward Byrne Memorial Justice Assistance Grant Program	16.735	2018-DJ-BX-0844		33,801	33,801
Indirect Programs:					
Passed Through Florida Department of Law Enforcement					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017-DJ-BX-0803 2017-MU-BX-0187	O72215403 O72215403	53,498 28,330	53,498 28,330
Total Program:				<u>81,828</u>	<u>81,828</u>
Passed Through Florida Department of Law Enforcement 2018-2019 Equitable Sharing Funds	16.922	FL0560000		<u>43,133</u>	
<b>Total US Department of Justice</b>				<u>538,884</u>	<u>212,529</u>
<b>US Department of Transportation</b>					
Direct Programs:					
Federal Transit Cluster					
Federal Transit - Formula Grants	20.507	FL-90-X793-00 FL-90-X846-00 FL-90-X866-00 FL-2017-012-00 FL-2018-010-00 FL-2018-054-00 FL-2019-026-00		14,250 49,574 5,119 15,977 1,589,877 769,122 349,746	9,003  3,623 15,977 1,129,390 393,485 349,746
Total Program:				<u>2,793,665</u>	<u>1,901,224</u>
Bus and Facilities Formula Program	20.526	FL-2017-097-00 FL-2018-053-00 FL-2019-023-00		31,591 193,773 6,407	
Total Program:				<u>231,771</u>	<u>6,407</u>
Total Federal Transit Clusters:				<u>3,025,436</u>	<u>1,907,631</u>
Indirect Programs:					
Enhance Mobility of Seniors and Individuals with Disabilities	20.513	435210-4-93-12	72215403	8,807	
Total Transit Services Programs Clusters:				<u>8,807</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
<b>US Department of Transportation - Continued</b>					
Indirect Programs:					
Highway Planning and Construction Cluster:					
Passed through the Florida Department of Transportation					
Highway Planning and Construction	20.205	GOY83 PL-0311056M	O72215403	<u>510,322</u>	
Total Highway Planning and Construction Cluster:				<u>510,322</u>	
Passed through the Florida Department of Transportation					
Surface Transportation Block Grant	20.505	GOY83	O72215403	203,974	
Section 5305d Grant	20.505	G1477	O72215403	102,747	
Formula Grants for Rural Areas					
	20.509	ARR39	O72215403	4,979	4,979
		G1478	O72215403	<u>52,861</u>	<u>52,861</u>
Total Program				<u>57,840</u>	<u>57,840</u>
<b>Total US Department of Transportation</b>				<u>3,909,126</u>	<u>1,965,471</u>
<b>US Department of Veterans Affairs</b>					
Indirect Programs:					
Passed Through Treasure Coast Homeless Services					
VA Supportive Services for Veteran Families					
Total Program	64.033	14-FL-322 2017-2018	C18-10-848	<u>15,839</u>	
<b>Total US Department of Veterans Affairs</b>				<u>15,839</u>	
<b>US Election Assistance Commission</b>					
Indirect Programs:					
Passed Through Florida Department of State					
Help America Vote Act Requirements Payments	90.401	2015-2016-0001-STL		<u>253,690</u>	
<b>Total US Election Assistance Commission</b>				<u>253,690</u>	
<b>US Environmental Protection Agency</b>					
Indirect Programs:					
Passed Through the Indian River Lagoon Council					
National Estuary Program	66.456	IRL2018-10	GL01-1971	<u>2,152</u>	
Total Program:				<u>2,152</u>	
<b>Total US Environmental Protection Agency</b>				<u>2,152</u>	
<b>Corporation For National and Community Services</b>					
Passed Through the Volunteer Florida					
<b>Total Corporation For National and Community Services</b>	94.021	SID 2153		<u>15,000</u>	
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>				<u>\$ 8,477,817</u>	<u>\$ 2,178,000</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
<b>STATE PROJECTS:</b>					
<b>Florida Department of Environmental Protection</b>					
Direct Programs:					
Beach Management Funding Assistance Program	37.003	16SL3		36,648	
		17SL1		18,977	
		18SL1		57,798	
		18SL2		3,796	
		19SL1		64,906	
		19SL2		108,375	
Total Program:				<u>290,500</u>	
Florida Recreation Development Assistance Program	37.017	A7053		525	
Red Tide Management for and within St. Lucie County	37.039	AB008		81,885	
<b>Total Florida Department of Environmental Protection</b>				<u>372,910</u>	
<b>Florida Department of Health - Bureau of EMS</b>					
Direct Programs:					
County Grant Awards	64.005	C6059		39,231	39,231
<b>Total Florida Department of Health - Bureau of EMS</b>				<u>39,231</u>	<u>39,231</u>
<b>Florida Department of Highways and Motor Vehicle Safety</b>					
Indirect Programs:					
Florida Arts License Plate Project	76.041			17,164	17,164
<b>Total Florida Department of Highways and Motor Vehicle Safety</b>				<u>17,164</u>	<u>17,164</u>
<b>Florida Department of Law Enforcement</b>					
Direct Programs:					
Statewide Criminal Analysis Laboratory System	71.002	2019-SFA-CL-56-8A-005		170,601	
<b>Total Florida Department of Law Enforcement</b>				<u>170,601</u>	
<b>Florida Department of Legal Affairs and Atty General</b>					
Direct Programs:					
Florida Coalition Against Domestic Violence	41.030			65,847	
<b>Total Florida Department of Legal Affairs and Atty General</b>				<u>65,847</u>	
<b>Florida Department of State and Secretary of State</b>					
Direct Programs:					
State Aid to Libraries	45.030	18-ST-73		6,566	
		19-ST-73		99,559	
Total Program:				<u>106,125</u>	
Library Services Technology Act	45.310	18-LSTA-D-35		2,875	
Direct Programs:					
For the Love of Florida Lecture Series	45.011	CC-FHSS-OXBO-1841		5,000	
<b>Total Florida Department of State and Secretary of State</b>				<u>114,000</u>	
<b>Florida Department of Transportation</b>					
Direct Programs:					
Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program	55.001	G0Y42		20,748	
		G0X62		630,091	
		G1066		16,469	
		G1A63		135,129	
Total Program:				<u>802,437</u>	
Commission for the Transportation Disadvantaged (CTD)Planning Grant Program	55.002	G1885		3,199	
Aviation Development Grants	55.004	ARV04		36,171	
		GOI50		391,842	
		GO807		479,588	
		GO328		236,648	
		G0E93		636,414	
		GO963		199,988	
		GO093		6,352	
Total Program:				<u>1,987,003</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
<b>Florida Department of Transportation - Continued</b>					
Seaport Grants	55.005	G0678 G0034 G1804		263 17,571 150,984	
Total Program:				<u>168,818</u>	
County Incentive Grant Programs	55.008	G0C99		1,639,535	
Public Transit Block Grant Program	55.010	G1576		581,095	581,095
Public Transit Service Development Program	55.012	APR83 G0089 G1516		22,587 139,000 123,779	22,587 139,000 123,779
Total Program:				<u>285,366</u>	<u>285,366</u>
Transit Corridor Development Program	55.013	G1532		172,380	
Transportation Regional Incentive Program	55.026	G0C99		<u>1,639,535</u>	
<b>Total Florida Department of Transportation</b>				<u>7,279,368</u>	<u>866,461</u>
<b>Florida Executive Office of the Governor</b>					
Direct Programs:					
Emergency Management Programs	31.063	19-BG-21-10-66-01-117 Z0256-1		76,751 3,043	
Total Program:				<u>79,794</u>	
<b>Total Florida Executive Office of the Governor</b>				<u>79,794</u>	
<b>Florida Fish and Wildlife Conservation Commission</b>					
Direct Programs:					
Derelict Vessel removal Grant	77.005	FWC 17360		23,250	
Artificial Reef Grants Program	77.007	FWC-16145		<u>162</u>	
<b>Total Florida Fish and Wildlife Conservation Commission</b>				<u>23,412</u>	
<b>Florida Housing Finance Corporation</b>					
Direct Programs:					
State Housing Initiative Partnership (SHIP) Program	40.901	SHIP FY 2016/2017 SHIP FY 2017/2018 SHIP FY 2018/2019		216 261,152 35,453	
Total Program:				<u>296,821</u>	
<b>Total Florida Housing Finance Corporation</b>				<u>296,821</u>	
<b>Florida Office of Tourism, Trade and Economic Development</b>					
Direct Programs:					
Tourism Recovery Grant Program for Red Tide Regional Cooperative Program Agreement	40.040	9338/C19-02-199 9570/C19-04-399		125,000 68,375	
Total Program:				<u>193,375</u>	
<b>Total Florida Office of Tourism, Trade and Economic Development</b>				<u>193,375</u>	
<b>Florida Sports Foundation</b>					
Direct Programs:					
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	C17-03-323		999,996	
<b>Total Florida Sports Foundation</b>				<u>999,996</u>	
<b>TOTAL EXPENDITURES OF STATE PROJECTS</b>				<u>\$ 9,652,519</u>	<u>\$ 922,856</u>

**St. Lucie County, Florida**  
**Notes to Schedule of Expenditures of Federal Awards and State Projects**  
**Year Ended September 30, 2019**

### **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, 2019**

**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	\$ 343,614	343,614
Plus Expenditures funded by Program Income			459
Total Grant-Related Expenditures			<u>\$ 344,073</u>

Home Investment Partnership Program			
Federal Expenditures reported on SEFA	14.239	\$ 446,268	446,268
Plus Expenditures funded by Program Income			136,897
Total Grant-Related Expenditures			<u>\$ 583,165</u>

Program or Cluster Title	STATE CSFA Number	State Expenditures	Total Expenditures
State Housing Initiative (SHIP) Program			
State Expenditures reported on SEFA	40.901	\$ 296,821	296,821
Plus Expenditures funded by Program Income			22,754
Total Grant Related Expenditures			<u>\$ 319,575</u>

**St. Lucie County, Florida**  
**Schedule of Findings and Questioned Cost –**  
**Federal Programs and State Projects**  
**Fiscal Year Ended September 30, 2019**

**Section I – 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 10.557?	_____ Yes <u>  X  </u> No

Identification of major programs/projects:

CFDA

<u>Number</u>	<u>Name of Federal Program or Cluster</u>
10.923	Emergency Watershed Protection Program
93.569	Community Services Block Grant
97.036	Disaster Grants-Public Assistance (Presidentially Declared Disasters)

CFSA

<u>Number</u>	<u>Name of State Projects</u>
37.003	Beach Management Funding Assistance Program
55.005	Seaport Grant Programs
55.008	County Incentive Grant Program (CIGP)
55.012	Public Transit Service Development Program
55.026	Transportation Regional Incentive Program (TRIP)
73.016	Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise

Dollar threshold used to distinguish between Type A and B Federal Programs	\$750,000
Dollar threshold used to distinguish between Type A and B State Projects	\$300,000

**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   X   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.

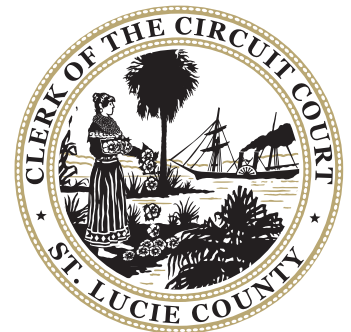
**Section IV – Major State Projects Findings and Questioned Cost**

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



**JOSEPH E. SMITH**  
Clerk of the Circuit Court  
St. Lucie County