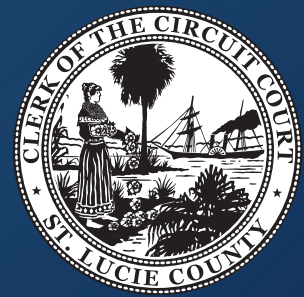


COMPREHENSIVE ANNUAL FINANCIAL REPORT

ST. LUCIE COUNTY, FLORIDA

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2015



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, 2015

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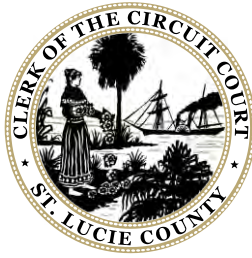
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JOSEPH E. SMITH · CLERK OF THE CIRCUIT COURT · ST. LUCIE COUNTY

April 22, 2016

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, 2015, is submitted 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 to fulfill 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 of the disclosures necessary to enable the reader to gain the maximum understanding of the county’s financial affairs.

The county has established a comprehensive internal control framework to provide reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and ensure that the financial records for preparing financial statements and maintaining 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 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, 2015. 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 "clean" opinion that the county's financial statements for the fiscal year ended September 30, 2015 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 compliments this letter of transmittal and should be read in conjunction with it.

PROFILE OF ST. LUCIE COUNTY

The name "St. Lucie" was introduced by the Spanish in 1565 after the 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 passed, and in 1880, the borders were again changed and Brevard County became the name. On July 1, 1905, St. Lucie County was established with Fort Pierce as the county seat. Portions were stripped away over the years between 1917 and 1925 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 two cities and one village: 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 elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The county commissioners exercise varying degrees of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2014-15, the Sheriff and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the commissioners. 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 commissioners.

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 for the purpose of defraying 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 of County Commissioners serves as the ex-officio governing board and maintains accounting records for the Central Florida Foreign-Trade Zone, Inc., the county's Mosquito Control District, Erosion District, Water and Sewer District, Sustainability District, 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, special revenue fund and proprietary fund types.

The county's financial statements also include the county's share of funding for the operations of the Office of the Medical Examiner, 19th Judicial Circuit of Florida.

Pursuant to Section 200.06, Florida Statutes, budgets are prepared and adopted for the Board of County Commissioners 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 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.

LOCAL ECONOMY

St. Lucie County's population in 2015 was estimated at 287,749, which is largely concentrated in the eastern portion of the county within 5-10 miles of the Atlantic Coast. This is a 49% increase over figures from the 2000 Census population of 192,695 and a considerable 92% increase since 1990 census population of 150,171.

Based on 2010 census, the county's median age was 42.4 and was ethnically comprised of 71.8% white, 19.10% black, 16.6% Hispanic, 1.6% Asian, 1.4% American Indian and Alaskan Natives, and 0.1% Native Hawaiian and other Pacific Islanders.

Service, tourism, agriculture, construction and light manufacturing are the principal industries within the county. While St. Lucie County is poised to take advantage of its location, climate and abundant workforce; growth in employment opportunities has not kept pace with the growth in population. In 2010, the county's unemployment rate reached 13.8%, the highest point for the past 10 years, while the State's rate was 11.1%. However, the 2015 preliminary unemployment rate is estimated to be 6.2% while the State's rate is 5.4%. This indicates significant improvement in the job market.

The county saw tremendous growth between 2003 and 2008. From 2008 to the present, the total assessed real property value has decreased by 46%. New construction permits for the unincorporated area of the county decreased from 1,078 in 2004, its highest level, to 43 in 2009, its lowest level. For 2015, 140 new construction permits were issued. Comparing to the 2014 permit number of 112, the 2015 figure reflects a 25% increase. Calendar year end foreclosure property inventory was reduced tremendously from 2,061 in 2014 to 1,672 in 2015. This is mainly attributed to the initiative taken by the county's implementation of the on-line auction system in conjunction with the State court system in a state wide foreclosure property inventory reduction effort. The median single-family home sales price, excluding foreclosure and short sales, was \$156,250, which is 17% higher than 2014 while the total single family home sales volume (including foreclosure and short sale) reflects a slight decrease of 3.2%.

RELEVANT FINANCIAL POLICIES

St. Lucie County has established a fund reserve policy 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.

The following are the relevant financial policies currently in place:

1. A designated emergency reserve in the General Fund - The amount should be 5% of the total operating budget excluding funds that have a minimum of 10% of the fund's operating budget or \$2 million in reserves, whichever is greater. The county may only use all or a portion of this designated emergency reserve for either natural or manmade disasters.
2. A designated fund balance reserve in the General Fund - The amount should be equal to 5% of the General Fund operating budget. By a majority vote, the county may use all or a portion of this fund balance reserve to address unanticipated revenue shortfalls or any unforeseen expenditures not necessarily resulting from a natural disaster.
3. Maintaining direct debt per capita below for hundred dollars - Direct debt includes general obligations and governmental fund bond debt.
4. Keeping the average maturity of general obligation bonds at or below fifteen (15) years
5. Reviewing the outstanding debts on an annual basis for the purpose of feasibility of refunding

LONG-TERM FINANCIAL PLANNING

The county adopts a five-year capital improvements plan annually which includes requests and input from all departments and Constitutional Offices. Each request includes a proposed funding source and estimated operating costs. The dramatic decrease in county tax revenues and impact fees has forced some new projects to be postponed. The guideline has shifted to limit new projects to ones that will be either funded or matched with special revenue, capital funds, grants or contributions.

In addition, the county continues taking advantage of the low interest environment for long-term debt refunding. In March 2015, the county refunded part of the Transportation Revenue Refunding Bond, Series 2007, which freed up approximately \$1 million of gas tax revenue over the life of the new bond. In November 2014, the county refunded the entire Public Improvement Refunding Revenue Bonds, Series 2004A and part of the State Revenue Sharing Improvement Revenue Bonds, Series 2005, which freed up approximately \$0.8 million of general fund revenue over the life of the new bond.

In FY 2015, the North Hutchinson Island Wastewater Treatment Plant Expansion project was completed. The project was funded by long-term debt and capital facility fees. The total project cost is \$4.7 million.

The following major capital projects were on going in fiscal year 2015:

- Paradise Park Drainage Phase 5 - \$1.2 million

- Midway Road (St. James Dr. West to East of Turnpike Bridge) Phase II - \$22 million
- US Customs Building Renovations - \$2.2 million
- Port New North Entrance - \$7.6 million
- Airport Parallel Runway Taxiway Connection – \$4 million
- Rosser Road Library - \$2.2 million
- County Tax Collector New Building - \$7 million
- County Supervisor of Elections New Building - \$1.3 million
- Indian River Estate Drainage Phase III – \$3.7 million

Funding for these projects are from charges for services, grants, impact fees, and property taxes and long-term debt.

MAJOR INITIATIVES

For the second year in a row, the countywide property value has shown a healthy increase. The reversing trend is adding \$0.7 billion taxable value per year and the net increase for the two years is 9.08%. Fiscal Year 2015, overall, is a year of continued improvement. The pace of employment growth picked up slightly and the unemployment eased. Personal income and taxable sales growth were also more robust. With the national and state economies continue recovering, the county is working closely with our City, State partners and Federal delegation on the 10 mile Creek project.

The single stream recycling facility project completed in October 2014 is exceeding expectation and has become a Treasure Coast hub for recycling. The facility has the capacity to process more than 100 tons of recycled materials per day to help keep our community green. The total cost of the facility is approximately \$7.3 million. The entire project is funded by user fees.

The following are the other major initiatives taken by the county:

- Increasing the commitment to the Economic Development Council by additional \$50,000 for a total of \$250,000 annually
- Providing free transit services to children in school so that they can get to after school programs and activities
- Restoring library hours at two locations and committing to open a new library in Port St. Lucie in 2017

- Investing in public safety employees so that they can continue to make our community safer
- Eliminating the use of reserves to balance the budget by 2020 and establishing a reserve minimum of \$36.5 million by prioritizing spending and promoting economic growth
- Continuing the investment in major transportation corridors like Midway Road and a new security system at the county jail

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Lucie County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2014. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. generally accepted accounting principles and applicable legal requirements. This is the eleventh 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 another certificate.

The GFOA has also given an Award for Outstanding Achievement in Popular Annual Financial Reporting to St. Lucie County, for its Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2014. 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. In order 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 fourth consecutive year the award was received.

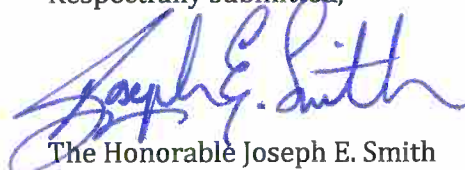
Both publications are written and produced by the Clerk of the Circuit Court as the Chief Financial Officer of St. Lucie County.

In addition, the county also participates in GFOA's Distinguished Budget Presentation Award Program. In order 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 seventeen fiscal years.

professionals of the Clerk's office, and the accounting firm of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL. Their efforts toward improving accounting and financial reporting systems have led to the enhanced quality of information reported to the Board of County Commissioners, state and federal agencies and most importantly, the citizens of St. Lucie County.

It is a privilege to share this information with you by virtue of the authority granted to me as the independently-elected Clerk of the Circuit Court 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,



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



Shai Francis, CPA, CGFO, CGMA
COO of Financial Services
Clerk of the Circuit Court
St. Lucie County, Florida

**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2015**

BOARD OF COUNTY COMMISSIONERS

Paula A. Lewis
County Commission Chairperson
District #3

Kim Johnson
County Commission Vice Chairperson
District #5

Chris Dzadovsky
County Commissioner
District #1

Tod Mowery
County Commissioner
District #2

Frannie Hutchinson
County Commissioner
District #4

ELECTED CONSTITUTIONAL OFFICERS

Joseph E. Smith
Clerk of the Circuit Court

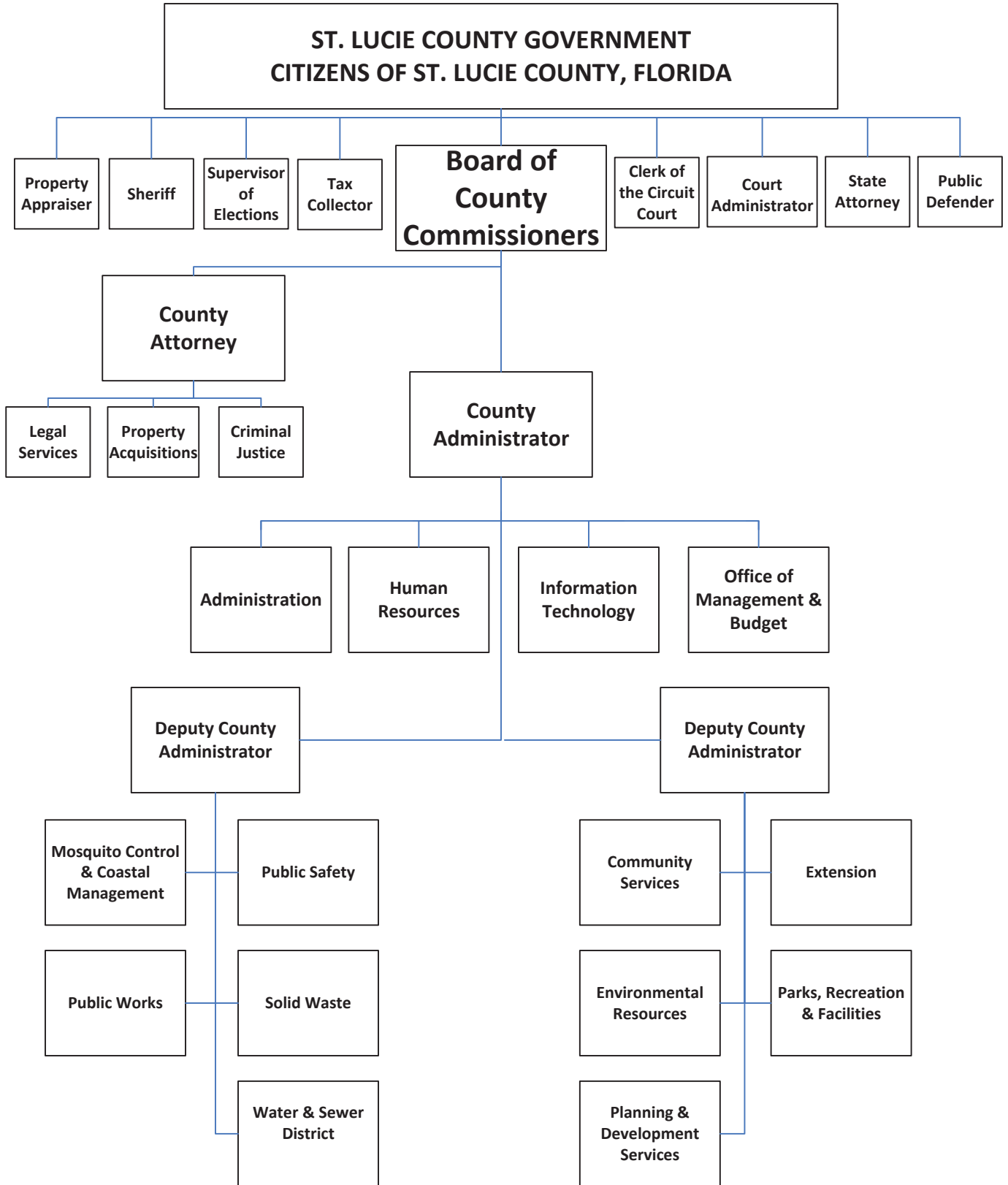
Ken Pruitt
Property Appraiser

Ken Mascara
Sheriff

Gertrude Walker
Supervisor of Elections

Chris Craft
Tax Collector

ST. LUCIE COUNTY, FLORIDA - ORGANIZATIONAL CHART





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, 2014

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 basic financial statements of St. Lucie County, Florida (the "County") as of and for the year ended September 30, 2015, 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

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, the aggregate remaining fund information and each major fund of St. Lucie County, Florida as of September 30, 2015, and the respective changes in financial position and the budgetary comparison for the General, Transportation Trust and Fine and Forfeiture Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 and Note 17 to the financial statements, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions which is a change in accounting principle that requires an employer participating in a cost-sharing multiple employer defined benefit pension plan to report the employer's proportionate share of the net pension liability of the defined benefit pension plan. Our opinion is not modified with respect to this matter.

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 Funding Progress - Other Postemployment Benefits Plan, 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.

The Honorable Board of County Commissioners
St. Lucie County, Florida

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 Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations and the Florida Department of Financial Services Projects Compliance Supplement 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 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 Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations and the Florida Department of Financial Services Projects Compliance Supplement and 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 Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations and the Florida Department of Financial Services Projects Compliance Supplement 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 April 22, 2016 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

April 22, 2016



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St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2015

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 years 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

- The assets of the County exceeded its liabilities at September 30, 2015 by \$619.8 million (net position). Of this amount, \$6.8 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position decreased by \$10.5 million. The decrease is mainly attributed to the utilization of the net position to fund budget shortfalls.
- At September 30, 2015, the County's governmental funds reported a combined ending fund balance of \$183.6 million, a decrease of \$8.3 million in comparison with the prior year.
- The County had a \$11.4 million decrease in unassigned fund balance in the general fund. The decrease is mainly attributed to the increase in emergency reserve.

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 report 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, 2015

These two statements report 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 the 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 the 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, Water and Sewer District, South Hutchinson Utilities, 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. Those 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. 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 fifty-six 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, SHI Special Assessment Bond Fund, North Lennard Road Bonds I&S Fund and Impact Fee Fund, all of which are considered to be major funds. Data from the other fifty 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 102.

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, 2015

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 30-35 of this report.

Fiduciary Funds

The County holds deposits for various individuals and businesses for contract performance that are then returned when the contract has been completed. The County also holds deposits for special assessment debt which the County is not obligated to repay. These deposits are accounted for in an Agency fund, where assets equal liabilities. The basic fiduciary fund financial statement can be found on page 36 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 38 through 92 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 schedule of funding progress for other postemployment benefits, the County's Proportionate Share of Net Pension Liability and the County's statutorily required contributions. The required supplementary information can be found on page 94 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, 2015, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$619.8 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, 2015

GOVERNMENT-WIDE STATEMENTS

The following table reflects the condensed Statement of Net Position:

Table 1
Statement of Net Position
As of September 30, 2014 and 2015
(in millions)

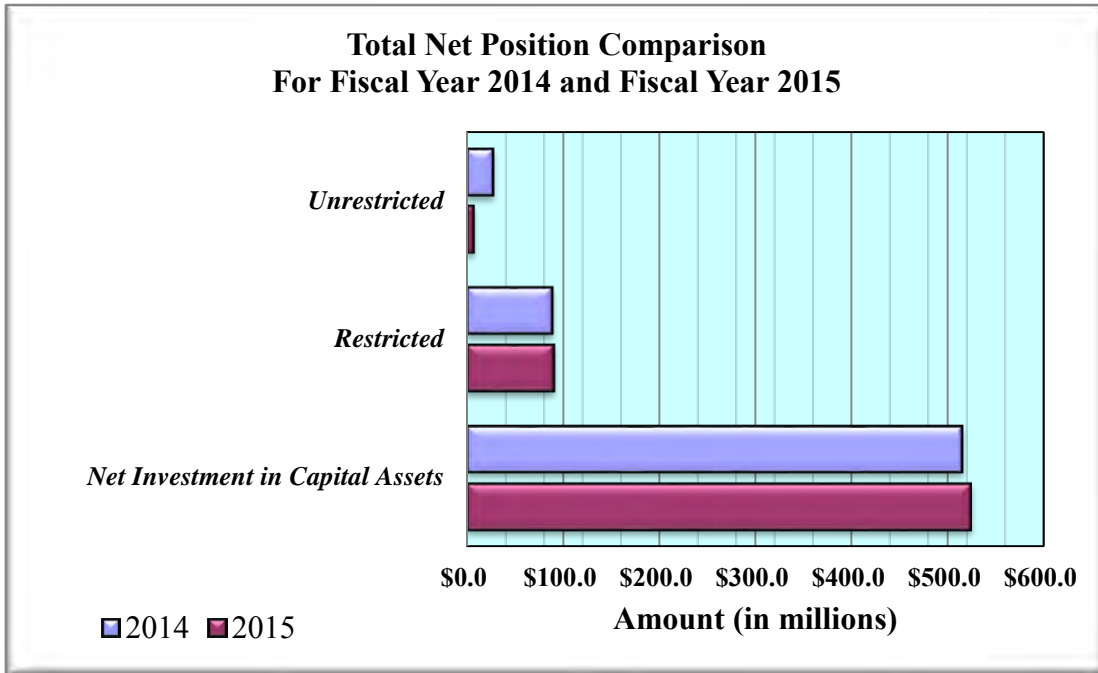
	Governmental		Business-type Activities		Total		Total Percent Change
	2014	2015	2014	2015	2014	2015	
Current and other assets	\$ 249.6	\$ 235.5	\$ 31.5	\$ 26.9	\$ 281.1	\$ 262.4	-6.7%
Capital assets	566.2	569.8	74.9	77.3	641.1	647.1	0.9%
Total assets	<u>815.8</u>	<u>805.3</u>	<u>106.4</u>	<u>104.2</u>	<u>922.2</u>	<u>909.5</u>	-1.4%
Total deferred outflows of resources	10.0 *	17.0	0.8 *	1.0	10.8 *	18.0	66.7%
Current liabilities	41.4	41.2	5.4	4.0	46.8	45.2	-3.4%
Non-current liabilities	184.2 *	209.5	41.2 *	42.6	225.4 *	252.1	11.8%
Total liabilities	<u>225.6 *</u>	<u>250.7</u>	<u>46.6 *</u>	<u>46.6</u>	<u>272.2 *</u>	<u>297.3</u>	9.2%
Total deferred inflows of resources	29.1 *	9.9	1.4 *	0.5	30.5 *	10.4	-65.9%
Net position:							
Net investment in capital assets	459.1	467.6	55.7	56.0	514.8	523.6	1.7%
Restricted	83.9 *	88.1	4.6 *	1.7	88.5 *	89.8	1.5%
Unrestricted	28.1 *	6.0	(1.1) *	0.4	27.0 *	6.4	-76.3%
Total net position	<u>\$ 571.1 *</u>	<u>\$ 561.7</u>	<u>\$ 59.2 *</u>	<u>\$ 58.1</u>	<u>\$ 630.3 *</u>	<u>\$ 619.8</u>	-1.7%

* Restated

The largest portion (84.48%) 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 County adopted the GASB Statement No. 68 – Accounting and Financial Reporting for Pensions in fiscal year 2015. This statement requires the liability of employers for defined benefit pensions (net pension liability) be measured as the portion of the present value of projected benefit payments to be provided through the pension plan. The liability applies to current active and inactive employees' past period of service less the amount of the pension plan's fiduciary net position. All of the county's employees participate in the Florida Retirement System (FRS), which is a cost-sharing multiple-employer defined benefit pension plan. As of September 30, 2015, the county's share of the total net pension liability was \$65 million. This significant liability increase requires a beginning net position restatement. The total impact to the restricted and unrestricted net position is a net decrease of \$64.1 million.

**St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2015**



The restricted portion of the County's net position (14.49%) represents resources restricted for purposes other than operations such as debt service and legally restricted purposes. The remaining balance of unrestricted net position of \$6.4 million may be used to meet the County's ongoing obligations to citizen and creditors. The total change in net position was a \$10.5 million decrease. More detailed information concerning the County's net position is presented on page 17 of the government-wide financial statements.

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

- Current and other assets for governmental activities decreased by \$14.1 million. This is mainly attributed to general fund budget shortfalls and capital purchases.
- Total deferred outflows of resources for governmental activities increased by \$7 million. This is mainly attributed to pension liability adjustments for pension assumption, pension experience and the change of County's proportionate share of the net pension liability.
- The deferred inflows of resources for governmental activities decreased by \$19.2 million. This is mainly attributed to pension liability adjustments for pension assumption, pension experience, pension investment and the change of County's proportionate share of the net pension liability.
- Total liabilities for governmental activities increased by \$25.1 million. This is attributed to the pension and OPEB liabilities.
- Capital assets increased by \$6 million. Refer to the subsequent section on Capital assets for additional detail.

The following table shows the revenues and expenses of the total primary government:

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2015

Table 2
Changes in Net Position
For the Fiscal Years Ended September 30, 2014 and 2015
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent Change
	2014	2015	2014	2015	2014	2015	
REVENUES							
Program revenues:							
Charges for services	\$ 23.5	\$ 21.7	\$ 24.9	\$ 26.9	\$ 48.4	\$ 48.6	0.4%
Operating grants and contributions	12.7	12.6	-	-	12.7	12.6	-0.8%
Capital grants and contributions	16.9	15.0	0.4	0.1	17.3	15.1	-12.8%
General revenues:							
Property taxes	122.8	125.7	-	-	122.8	125.7	2.4%
Other taxes	8.0	8.5	-	-	8.0	8.5	6.3%
Intergovernmental	16.7	18.3	-	-	16.7	18.3	9.6%
Other	9.0	11.5	0.7	1.0	9.7	12.5	28.9%
Total revenues	209.6	213.3	26.0	28.0	235.6	241.3	2.4%
EXPENSES							
General government	40.5 *	45.5	-	-	40.5 *	45.5	12.3%
Public safety	82.5 *	87.0	-	-	82.5 *	87.0	5.5%
Physical environment	7.7 *	6.3	-	-	7.7 *	6.3	-18.2%
Transportation	21.7 *	23.7	-	-	21.7 *	23.7	9.2%
Economic environment	8.2	5.8	-	-	8.2	5.8	-29.3%
Human services	11.2	11.7	-	-	11.2	11.7	4.5%
Court related	19.1 *	21.1	-	-	19.1 *	21.1	10.5%
Culture and recreation	19.3 *	17.7	-	-	19.3 *	17.7	-8.3%
Bailing & recycling	-	-	15.2 *	17.5	15.2 *	17.5	15.1%
Water and sewer	-	-	8.7	8.6	8.7	8.6	-1.1%
Golf Course	-	-	1.3	1.3	1.3	1.3	0.0%
Building code	-	-	1.1	1.4	1.1	1.4	27.3%
Interest and fiscal charges	4.7	4.2	-	-	4.7	4.2	-10.6%
Total expenses	214.9 *	223.0	26.3 *	28.8	241.2 *	251.8	4.4%
Change in net position before transfers	(5.3) *	(9.7)	(0.3) *	(0.8)	(5.6) *	(10.5)	87.7%
Transfers	0.3	0.3	(0.3)	(0.3)	-	-	
Change in net position	(5.0) *	(9.4)	(0.6) *	(1.1)	(5.6) *	(10.5)	87.7%
Net position - Beginning	576.1 *	571.1	59.8 *	59.2	635.9 *	630.3	-0.9%
Net position - Ending	\$ 571.1 *	\$ 561.7	\$ 59.2 *	\$ 58.1	\$ 630.3 *	\$ 619.8	-1.7%

* Restated

Overall the total expenses exceeded revenues by \$10.5 million. Program revenues are specific to the functions of the primary government such as fees and charges for services, grants and capital contributions. The expenses of the primary government were \$251.8 million with public safety operations' comprising the largest expense category at 34.56% or \$87 million. Public safety activities include law enforcement, correction/detention facility, and emergency management.

The County's primary government total revenues have increased slightly by \$5.7 million and the total expenses have increased by \$10.6 million from FY 2014. The total revenues increase was primarily due to increase in property tax, sales tax and investment income revenue categories. The largest expense increase incurred in the general government. The \$5 million increase was mainly due to increases in personnel cost and capital expenditures in FY 2015. The 2nd largest increase incurred in the public safety. The \$4.5 million increase is attributed to an increase in

**St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2015**

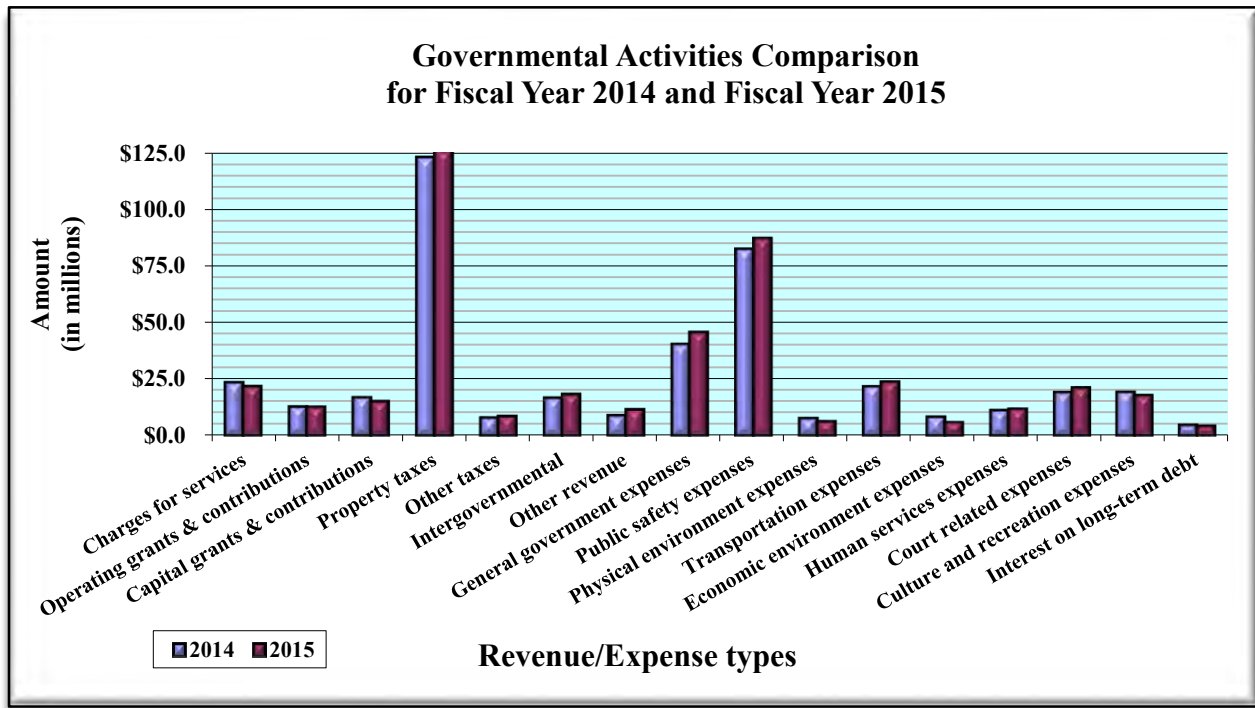
personnel cost. The Bailing & Recycling (i.e. landfill) also has a \$2.3 million increase, which was due to the accrued closure and long-term care costs adjustment for fiscal year 2015.

Our analysis below separately considers the operations of governmental and business-type activities.

Governmental Activities

Governmental activities expenses and transfers exceeded revenues and transfers by \$9.4 million. Total revenues increased about \$3.7 million from the previous year. This was mainly due to increases in property tax revenues, State shared revenues and investment income. Total expenses increased \$8.1 million from the previous year. The increase was mainly due to the scheduled salary increases and capital expenditures.

The following is a graphic illustration of the comparison for governmental activities revenues and expenses.

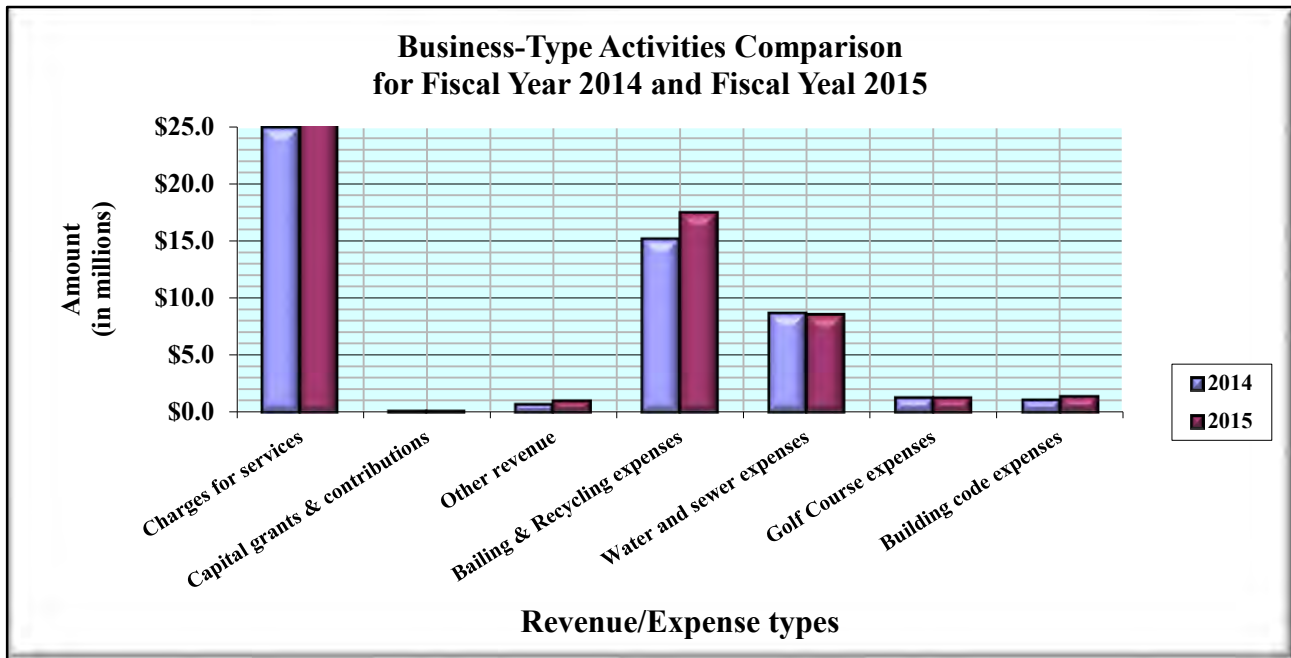


Business-type Activities

Revenues of the County's business-type activities (see Table 2) increased by \$2 million and expenses also increased by \$2.5 million. The increase in revenues was mainly due to increases in charges for services and investment income. The increase in expenses was primarily due to an increase in Bailing and Recycling accrued landfill closure and long-term care costs.

Following is a graphic comparison of the County's business-type activities.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2015



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 20-21) reported a combined fund balance of \$183.6 million, which is a decrease of \$8.3 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, 2015, the County had fund balance in 1) a nonspendable category for inventory, prepaid items, advance to other funds, and assets held for resale (\$7.5 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 (\$118.7 million), 3) a committed category for contractual obligations that the County has allocated funding (\$11 million), 4) an assigned category for constraints by the County's intent to use the balance for specific purposes (\$39.1 million), and 5) an unassigned category is available for spending at the County's discretion. As of September 30, 2015, the County has \$7.3 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 \$52.9 million, while the unassigned fund balance was \$7.3 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 5.27% of total general fund expenditures, while total fund balance represents 38.24% of that same amount.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
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The **General Fund** had a \$4.8 million decrease in total fund balance and a \$11.4 million decrease in unassigned fund balance during the current fiscal year. The decreases in total fund balance was caused by the spending of resources to offset the General Fund budget deficit for the year ended September 30, 2015. The decrease in unassigned fund balance was caused by an increase in the amount assigned for emergency reserve.

The **Transportation Trust Fund** fund balance reflects a \$0.7 million increase from the prior fiscal year. The total fund balance was \$9.3 million, of which, \$0.3 million is nonspendable and \$9 million is restricted. The increase of the total fund balance from the prior year is mainly due to an increase in grant and state shared revenues.

The **Fine and Forfeiture Fund** fund balance reflects a \$5.4 million decrease from the prior fiscal year. The total fund balance was \$21.7 million, all of which is restricted for the public safety and court related functions. The decrease of the total fund balance from the prior year is due to the reduction in millage rate which reduced the property tax revenues.

The **SHI Special Assessment Bond Fund** accounts for the special assessment revenues pledged to pay the South Hutchinson Island 1998 special assessment debt. The total fund balance was \$1.5 million, almost all of which is restricted for debt service. The total fund balance reflects a \$0.2 million decrease from the prior fiscal year. The decrease reflects utilizing fund balance for debt service payments.

The **N. Lennard Road Bonds I&S Fund** accounts for the special assessment revenues pledged to pay the N. Lennard Road Phase I, II, and III special assessment debts. It has a total fund balance of \$2 million, all of which is restricted for debt service. The total fund balance reflects a \$0.1 million increase from the prior fiscal year. The decrease reflects utilizing fund balance for debt service payments.

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 \$24.7 million, all of which is restricted for capital projects. The total fund balance reflects a \$2.2 million increase from the prior fiscal year. The increase is due to an increase in impact fees collections.

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 amounted to \$28.7 million, while the total unrestricted net position was negative \$3.6 million. Compared to the prior year, the total net position had a decrease of \$3 million while the unrestricted net position had a decrease of \$3.3 million. This is mainly due to an increase in landfill long-term care accrued liability and the recognition of the net pension liability.

The total net position of the **Golf Course Fund** at the end of the fiscal year amounted to a negative \$4.9 million. Compared to the prior year, the net position had a slight decrease of \$97,569. This is attributed to the recognition of the net pension liability.

The total net position of the **Water and Sewer District Fund** at the end of the fiscal year amounted to \$18.4 million, while the unrestricted net position amounted to \$3.4 million. In comparison to the prior year, the total net position had a decrease of \$420,489 while the unrestricted net position had an increase of \$2.1 million from the prior year. This is mainly due to a decrease in restricted net position for capital projects in the amount of \$3.1 million.

Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2015

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 Officers. 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 2015, 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 \$193 million to its final amended budget of \$195.1 million.

The original budget for revenue and other financing sources; which consists of the total revenue, transfers in, lease purchase proceeds, and proceeds from sale of capital assets; was \$144.5 million. Throughout the year, changes were made that increased some revenues and decreased some, but the total remained at 144.5 million.

The budget for expenditures and financing uses was originally adopted at \$156.1 million. The final amended budget was \$159.9 million, which was a \$3.8 million increase. This was primarily due to an increase in capital outlay and public safety. The public safety budget was increased to cover anticipated expenses related to inmate medical care.

The final amended budget for the General Fund's beginning fund balance increased by \$2.1 million compared to the original budget.

Variance Between Final Amended Budget and Actual

The actual revenue and other financing sources came in over the final amended budget by \$0.8 million due to property tax revenue and charges for services coming in over the budgeted amount, which was partially offset by intergovernmental revenues coming in under the budgeted amount. Timing of grant revenues caused the intergovernmental revenue variance. Many of the grants the County received were paid on a reimbursement basis. Because not all of the grant projects had been completed by year-end, the associated revenues were not received during the fiscal year. It is anticipated that these grant revenues will be received in future periods.

The actual expenditures and other financing uses came in under the final amended budget by \$9.9 million. General government expenditures came in \$4.9 million below the final amended budget. This was due to \$1.25 million that is set aside for future payments for Torrey Pines, as well as variances in operating budgets. Public Safety came in \$2.0 million less than the final amended budget due to the timing of inmate medical expenses.

Economic environment came in \$1.8 million less than the final amended budget primarily due to the timing of grant projects. The County has some large housing grants that were not spent by the end of the fiscal year. Human Services came in \$1.0 million less than the final amended budget. This was mainly due to timing of grant projects. Culture and Recreation came in \$0.7 million less than the final amended budget. This was caused by variances in operating budgets. Capital Outlay expenditures were \$0.6 million less than the final amended budget primarily due to the timing of capital projects.

Operating transfers out came in at the amended budget level, while operating transfers in came in under the final amended budget by \$1.8 million. The actual net change in fund balances was a \$4.8 million reduction. The County actively tracks the use of fund balance in the General Fund and Fine & Forfeiture Fund as part of a multi-year planning process. As part of this process, the County utilizes fund balances to backfill the reduction in property values due to the economic downturn.

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2015

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2015, the County had \$647.1 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 \$6 million, or 0.9%, over the prior year. The following table illustrates the changes in capital assets. See pages 58 through 59 in the notes to financial statements for detailed changes in capital assets.

	Capital Assets						Total Percent Change
	(net of depreciation, in millions)						
	Governmental Activities		Business-type Activities		Total		
	2014	2015	2014	2015	2014	2015	
Land	\$ 157.1	\$ 160.5	\$ 10.4	\$ 10.4	\$ 167.5	\$ 170.9	2.0%
Buildings and improvements, net of accumulated depreciation	375.4	365.8	52.7	58.1	428.1	423.9	-1.0%
Equipment, net of accumulated depreciation	22.6	23.5	3.6	3.7	26.2	27.2	3.8%
Construction in progress	11.1	20.0	8.2	5.1	19.3	25.1	30.1%
Total	\$ 566.2	\$ 569.8	\$ 74.9	\$ 77.3	\$ 641.1	\$ 647.1	0.9%

Governmental activities had a major increase in the construction in progress category mainly due to an increase in planned capital project expenditures for the Midway Road Phase II project.

Business-type activities had a major increase in the buildings and improvements category mainly due to the single stream recycling facility project being completed in October 2014.

Debt

On September 30, 2015, the County had \$129.8 million in bonds, notes and capital leases outstanding versus \$130.9 million on September 30, 2014 – a decrease of 0.89% – as shown in Table 4:

The decrease in debt is a net result of scheduled principal payments on long-term debt, the issuance of new debt and the refinancing of old debt. See pages 64 through 66 in the notes to financial statements for detailed changes in long-term debt.

Table 4

	Governmental Activities		Business-type Activities		Totals		Total Percent Change
	2014	2015	2014	2015	2014	2015	
General obligation debt	\$ 545,000	\$ 290,000	\$ -	\$ -	\$ 545,000	\$ 290,000	-46.79%
Revenue bonds	79,420,000	60,320,000	-	-	79,420,000	60,320,000	-24.05%
Revenue notes	22,038,154	41,026,115	-	-	22,038,154	41,026,115	86.16%
Special assessment bonds	7,865,000	6,739,690	-	-	7,865,000	6,739,690	-14.31%
Capital leases	419,792	1,110,962	-	-	419,792	1,110,962	164.65%
Water & sewer debt	-	-	20,655,000	20,295,000	20,655,000	20,295,000	-1.74%
Totals	\$ 110,287,946	\$ 109,486,767	\$ 20,655,000	\$ 20,295,000	\$ 130,942,946	\$ 129,781,767	-0.89%

St. Lucie County, Florida
Management's Discussion and Analysis (continued)
September 30, 2015

Additional information on the County's long-term debt can be found on pages 66 through 72 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 2016 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 provides the best picture of economic development.

In 2015, St Lucie County's unemployment rate continued its post-recession decline, reaching 6.2%, significantly lower than the 8% in previous year. Although these values are still far from the low unemployment rates of the pre-recession period, this decline is consistent with the rest of the economy.

Personal income is another good indicator of the local economy. In 2014, St Lucie County personal income increased at a rate of 3.95% compared to 1.6% during 2013. St Lucie County's personal income growth generally follows the state and the nation. Its growth rate has always lagged behind the state and the nation. But this growth gap has been narrowing since 2011.

Single family home construction in the unincorporated area increased from 908 new homes in 2004 to 140 new homes in 2015. In comparison to 2014, the 2015 figure reflects a 25% increase. Total single family home sales have decreased a slight 3.2% from 5,790 in 2014 to 5,602 in 2015. The median price for an existing single-family home in the area was \$156,250, which reflects an increase of 16.9% from 2014. These numbers are consistent with state and national trends.

These indicators were taken into account when adopting the county's budget for fiscal year 2016. The economic impacts of the past few years have provided many challenges to the County. The County continues its aggressive assessment of operations of its current and future fiscal position. The adopted budget was established on a combined total operating millage rate of 7.7310 mills (one mill = \$1 per \$1,000 of assessed property value) to support the County's operating budget and dependent districts. The rate reflects a 4.6% increase from the prior year. The utilization of reserves remains to be a budget balancing factor for the general fund. Amounts available for appropriation in the Board of County Commissioners' General Fund budget in 2016 are \$130 million, a decrease of 0.6% from the original fiscal year 2015 budget of \$131 million and a decrease of 2.26% from the final fiscal year 2015 budget of \$133 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, 2015

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 205,961,007	\$ 26,202,059	\$ 232,163,066
Restricted assets:			
Cash and investments—customer deposits	1,194,215	426,396	1,620,611
Accounts receivable, net	2,765,866	1,632,101	4,397,967
Assessments receivable	10,653,106	-	10,653,106
Interest receivable	505,507	81,394	586,901
Due from other governments	6,779,412	34,610	6,814,022
Internal balances	6,430,404	(6,430,404)	-
Inventories	663,397	195,360	858,757
Assets held for resale	80,000	-	80,000
Prepaid items	516,238	6,222	522,460
Total current assets	<u>235,549,152</u>	<u>22,147,738</u>	<u>257,696,890</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	3,413,985	3,413,985
Cash and investments—renewal and replacement	-	1,340,235	1,340,235
Capital assets, not being depreciated:			
Land	160,488,649	10,356,397	170,845,046
Construction in progress	19,989,938	5,111,760	25,101,698
Capital assets, being depreciated:			
Buildings and improvements	566,859,350	113,158,057	680,017,407
Machinery and equipment	84,673,389	12,673,955	97,347,344
Accumulated depreciation	(262,252,095)	(63,980,182)	(326,232,277)
Total non-current assets	<u>569,759,231</u>	<u>82,074,207</u>	<u>651,833,438</u>
Total assets	<u>805,308,383</u>	<u>104,221,945</u>	<u>909,530,328</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	3,279,201	340,359	3,619,560
Deferred outflows related to pension	13,738,871	654,504	14,393,375
Total deferred outflows of resources	<u>17,018,072</u>	<u>994,863</u>	<u>18,012,935</u>
LIABILITIES			
Current liabilities:			
Accounts payable	14,094,248	2,087,703	16,181,951
Matured bonds payable	4,222,560	360,000	4,582,560
Matured interest payable	1,470,956	481,775	1,952,731
Claims payable	866,000	-	866,000
Deposits payable from restricted assets	1,194,215	426,396	1,620,611
Accrued interest	377,151	-	377,151
Due to other governments	3,397,987	10,171	3,408,158
Bonds and notes payable - net	7,819,808	370,000	8,189,808
Special assessment debt - government commitment	337,104	-	337,104
Capital lease payable	415,074	-	415,074
Accrued compensated absences	6,577,731	244,233	6,821,964
Unearned revenues	439,437	9,737	449,174
Total current liabilities	<u>41,212,271</u>	<u>3,990,015</u>	<u>45,202,286</u>
Non-current liabilities:			
Liabilities payable from restricted assets	-	2,997,271	2,997,271
Arbitrage liability	19,079	-	19,079
Bonds and notes payable - net	98,249,470	20,953,901	119,203,371
Special assessment debt - government commitment, net	6,402,586	-	6,402,586
Capital lease payable - net	695,888	-	695,888
Accrued compensated absences - net	8,745,804	279,064	9,024,868
Landfill long-term maintenance liabilities	-	13,860,720	13,860,720
OPEB liability	33,365,101	1,557,085	34,922,186
Net pension liability	62,037,686	2,955,400	64,993,086
Total non-current liabilities	<u>209,515,614</u>	<u>42,603,441</u>	<u>252,119,055</u>
Total liabilities	<u>250,727,885</u>	<u>46,593,456</u>	<u>297,321,341</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pension	9,917,160	472,441	10,389,601
Total deferred inflows of resources	<u>9,917,160</u>	<u>472,441</u>	<u>10,389,601</u>
NET POSITION			
Net investment in capital assets	467,595,932	55,976,445	523,572,377
Restricted for:			
Transportation	14,290,297	-	14,290,297
Physical environment	3,485,972	-	3,485,972
Human services	5,223,592	-	5,223,592
Environmental land acquisition	473,490	-	473,490
Debt service	21,416,349	-	21,416,349
Renewal and replacement	-	1,340,235	1,340,235
Capital projects	40,472,244	-	40,472,244
Other purposes	2,674,772	416,714	3,091,486
Unrestricted	6,048,762	417,517	6,466,279
Total net position	<u>\$ 561,681,410</u>	<u>\$ 58,150,911</u>	<u>\$ 619,832,321</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, 2015

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental activities:				
General government	\$ 45,517,639	\$ 8,385,062	\$ 855,448	\$ 360,856
Public safety	86,992,156	2,340,823	2,958,572	181,521
Physical environment	6,346,886	-	754,380	3,143,343
Transportation	23,659,348	528,180	3,901,727	9,299,900
Economic environment	5,819,303	-	1,958,660	431,304
Human services	11,651,205	-	789,870	374,332
Culture and recreation	17,743,969	1,777,312	371,117	1,236,720
Court related	21,121,793	8,686,681	989,901	-
Interest on long-term debt	4,251,736	-	-	-
Total governmental activities	<u>223,104,035</u>	<u>21,718,058</u>	<u>12,579,675</u>	<u>15,027,976</u>
Business-type activities:				
Bailing & recycling	17,456,246	15,938,866	-	10,000
Golf course	1,282,908	1,337,670	-	-
Water & sewer	8,593,889	8,058,731	-	77,089
Building code	1,360,909	1,606,662	-	-
Total business-type activities	<u>28,693,952</u>	<u>26,941,929</u>	<u>-</u>	<u>87,089</u>
Total primary government	<u><u>\$ 251,797,987</u></u>	<u><u>\$ 48,659,987</u></u>	<u><u>\$ 12,579,675</u></u>	<u><u>\$ 15,115,065</u></u>

General revenues:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt 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

Net position - end of year

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

**Net (Expense) Revenue and
Changes in Net Position**

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (35,916,273)	\$ -	\$ (35,916,273)
(81,511,240)	-	(81,511,240)
(2,449,163)	-	(2,449,163)
(9,929,541)	-	(9,929,541)
(3,429,339)	-	(3,429,339)
(10,487,003)	-	(10,487,003)
(14,358,820)	-	(14,358,820)
(11,445,211)	-	(11,445,211)
(4,251,736)	-	(4,251,736)
<u>(173,778,326)</u>	<u>-</u>	<u>(173,778,326)</u>
-	(1,507,380)	(1,507,380)
-	54,762	54,762
-	(458,069)	(458,069)
-	245,753	245,753
<u>-</u>	<u>(1,664,934)</u>	<u>(1,664,934)</u>
<u>(173,778,326)</u>	<u>(1,664,934)</u>	<u>(175,443,260)</u>
125,441,070	-	125,441,070
235,548	-	235,548
3,424,762	-	3,424,762
5,085,153	-	5,085,153
18,286,865	-	18,286,865
3,279,721	488,034	3,767,755
8,228,573	484,323	8,712,896
<u>163,981,692</u>	<u>972,357</u>	<u>164,954,049</u>
<u>341,233</u>	<u>(341,233)</u>	<u>-</u>
<u>164,322,925</u>	<u>631,124</u>	<u>164,954,049</u>
(9,455,401)	(1,033,810)	(10,489,211)
571,136,811	59,184,721	630,321,532
<u>\$ 561,681,410</u>	<u>\$ 58,150,911</u>	<u>\$ 619,832,321</u>

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2015

	General	Transportation Trust	Fine and Forfeiture	SHI Special Assessment Bond
ASSETS				
Cash and investments	\$ 55,756,382	\$ 8,941,164	\$ 21,334,109	\$ 1,506,438
Accounts receivable	463,800	7,462	31,515	-
Assessments receivable	5,053	-	-	6,064,958
Interest receivable	124,513	22,234	55,413	-
Due from other funds	843,682	43	597,622	5,788
Due from other governments	857,300	603,358	518,314	-
Inventories	-	327,487	-	-
Prepaid items	52,942	1,520	-	-
Advances to other funds	6,430,404	-	-	-
Assets held for resale	80,000	-	-	-
Total assets	<u>\$ 64,614,076</u>	<u>\$ 9,903,268</u>	<u>\$ 22,536,973</u>	<u>\$ 7,577,184</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 6,222,691	\$ 473,329	\$ 830,946	\$ -
Matured bonds payable	-	103,672	-	-
Matured interest payable	-	6,261	-	-
Deposits payable	1,155,955	-	-	-
Due to other funds	933,111	-	-	-
Due to other governments	3,288,415	-	636	-
Unearned revenues	64,440	-	46,603	-
Total liabilities	<u>11,664,612</u>	<u>583,262</u>	<u>878,185</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	6,064,958
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	327,487	-	-
Prepaid items	52,942	1,520	-	-
Advances to other funds	6,430,404	-	-	-
Assets held for resale	80,000	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court related	-	-	601,140	-
Court Administrator, mediation	-	-	-	-
Transportation	-	8,990,999	-	-
Debt service	-	-	-	1,512,226
Environmental land acquisition	-	-	-	-
Public safety	-	-	21,057,648	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated Services	-	-	-	-
Other purposes	15,305	-	-	-
Assigned to:				
Emergency reserves	29,500,000	-	-	-
Economic development	1,250,000	-	-	-
Human services	1,073,863	-	-	-
Projected budget deficit for fiscal year 2015	7,250,000	-	-	-
Unassigned				
	7,296,950	-	-	-
Total fund balances	<u>52,949,464</u>	<u>9,320,006</u>	<u>21,658,788</u>	<u>1,512,226</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 64,614,076</u>	<u>\$ 9,903,268</u>	<u>\$ 22,536,973</u>	<u>\$ 7,577,184</u>

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

N. Lennard Road Bonds I & S	Impact Fee	Other Governmental Funds	Total Governmental Funds
\$ 2,035,268	\$ 25,966,184	\$ 75,956,756	\$ 191,496,301
-	-	576,053	1,078,830
4,553,405	-	29,690	10,653,106
3,938	67,187	192,529	465,814
4,411	-	325,248	1,776,794
-	471,175	4,200,926	6,651,073
-	-	322,967	650,454
-	-	289,173	343,635
-	-	-	6,430,404
-	-	-	80,000
<u>\$ 6,597,022</u>	<u>\$ 26,504,546</u>	<u>\$ 81,893,342</u>	<u>\$ 219,626,411</u>
\$ -	\$ 1,784,789	\$ 3,547,035	\$ 12,858,790
-	-	4,118,888	4,222,560
-	-	1,464,695	1,470,956
-	-	38,260	1,194,215
-	-	843,683	1,776,794
-	-	108,936	3,397,987
-	-	328,394	439,437
<u>-</u>	<u>1,784,789</u>	<u>10,449,891</u>	<u>25,360,739</u>
<u>4,553,405</u>	<u>-</u>	<u>29,690</u>	<u>10,648,053</u>
-	-	322,967	650,454
-	-	289,173	343,635
-	-	-	6,430,404
-	-	-	80,000
-	-	4,122,422	4,122,422
-	-	5,509,334	5,509,334
-	-	1,592,869	1,592,869
-	-	-	601,140
-	-	2,269,692	2,269,692
-	-	4,769,663	13,760,662
2,043,617	-	3,098,241	6,654,084
-	-	473,490	473,490
-	-	481,133	21,538,781
-	-	646,679	646,679
-	-	5,214,410	5,214,410
-	-	1,343,460	1,343,460
-	-	129,496	129,496
-	-	1,048,356	1,048,356
-	-	71,776	71,776
-	24,719,757	25,811,252	50,531,009
-	-	3,176,817	3,176,817
-	-	1,150,977	1,150,977
-	-	198,024	198,024
-	-	8,487,006	8,487,006
-	-	1,206,524	1,221,829
-	-	-	29,500,000
-	-	-	1,250,000
-	-	-	1,073,863
-	-	-	7,250,000
-	-	-	7,296,950
<u>2,043,617</u>	<u>24,719,757</u>	<u>71,413,761</u>	<u>183,617,619</u>
<u>\$ 6,597,022</u>	<u>\$ 26,504,546</u>	<u>\$ 81,893,342</u>	<u>\$ 219,626,411</u>

St. Lucie County, Florida
**Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities**
September 30, 2015

Total governmental fund balances	\$ 183,617,619
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.	569,482,034
Accrued other post employment benefits and pension are not financial uses, and therefore, are not reported in the funds.	(95,244,838)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.	(124,805,465)
Bonds premiums and deferred charges on refunding are not financial resources, financial uses, and therefore, are not reported in the funds.	(1,153,962)
Accrued long term debt interest expenses and arbitrage liability estimates are not current financial uses, and therefore, are not reported in governmental funds.	(396,230)
Special assessment receivables are not financial resources in the current period, and therefore, are reported as deferred inflows in the funds.	10,648,053
Grant revenues are not recognized in the funds statement because the resources are not available; however, these amounts are reported as receivable in the governmental activities column of the statement of net position.	1,551,131
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.	14,168,244
Deferred outflows and deferred inflows related to pension are not financial resources or financial uses, and therefore, are not reported in the funds.	3,814,824
Net position of governmental activities	\$ 561,681,410

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, 2015

	General	Transportation Trust	Fine and Forfeiture	SHI Special Assessment Bond
REVENUES				
Taxes:				
Property	\$ 56,889,780	\$ -	\$ 49,306,809	\$ -
Tourist	-	-	-	-
Motor fuel	-	2,907,328	-	-
Local communication	909,243	-	-	-
Local business	21,173	-	-	-
Licenses and permits	500	-	-	-
Franchise fees	4,175,910	-	-	-
Impact fees	-	34,017	-	-
Special assessments	-	-	-	821,759
Intergovernmental	12,333,176	5,004,400	1,644,513	-
Charges for services	12,560,347	-	1,409,769	-
Fines and forfeitures	1,791,546	-	335,123	-
Investment income	918,327	126,849	400,481	119
Contributions from property owners	56,788	-	-	-
Miscellaneous	5,550,911	295,462	1,108,071	-
Total revenues	<u>95,207,701</u>	<u>8,368,056</u>	<u>54,204,766</u>	<u>821,878</u>
EXPENDITURES				
Current:				
General government	35,114,771	797,186	2,787,759	-
Public safety	67,755,845	-	8,350,104	-
Physical environment	1,980,804	-	-	-
Transportation	-	7,226,726	-	-
Economic environment	3,276,373	-	1,394,383	-
Human services	6,622,729	-	-	-
Culture and recreation	10,183,187	-	-	-
Court-related	11,197,905	-	3,867,199	-
Capital outlay	2,333,400	1,308,212	346,953	-
Debt service:				
Principal retirement	5,485	208,742	184,646	830,000
Interest	403	11,124	15,076	178,500
Other	-	13,477	-	5,330
Total expenditures	<u>138,470,902</u>	<u>9,565,467</u>	<u>16,946,120</u>	<u>1,013,830</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(43,263,201)</u>	<u>(1,197,411)</u>	<u>37,258,646</u>	<u>(191,952)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	49,772,797	648,646	4,009,454	-
Transfers out	(11,585,998)	(119,377)	(46,665,639)	(10,647)
Capital lease proceeds	27,153	1,062,889	-	-
Proceeds from sale of capital assets	248,810	302,700	6,025	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>38,462,762</u>	<u>1,894,858</u>	<u>(42,650,160)</u>	<u>(10,647)</u>
Net change in fund balances	(4,800,439)	697,447	(5,391,514)	(202,599)
Fund balances - beginning	57,749,903	8,630,102	27,050,302	1,714,825
Change in reserve for inventory of supplies	-	(7,543)	-	-
Fund balances - ending	<u>\$ 52,949,464</u>	<u>\$ 9,320,006</u>	<u>\$ 21,658,788</u>	<u>\$ 1,512,226</u>

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

N. Lennard Road I & S	Impact Fee	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 19,480,029	\$ 125,676,618
-	-	3,424,762	3,424,762
-	-	1,047,566	3,954,894
-	-	-	909,243
-	-	62,738	83,911
-	-	160,954	161,454
-	-	-	4,175,910
-	5,617,893	-	5,651,910
629,227	-	229,251	1,680,237
-	-	15,989,608	34,971,697
-	-	4,024,260	17,994,376
-	-	1,337,997	3,464,666
25,363	381,077	1,186,819	3,039,035
-	-	917,592	974,380
-	539,057	1,419,801	8,913,302
<u>654,590</u>	<u>6,538,027</u>	<u>49,281,377</u>	<u>215,076,395</u>
-	-	2,216,261	40,915,977
-	-	5,950,870	82,056,819
-	-	3,253,579	5,234,383
211,447	-	10,367,286	17,805,459
-	-	999,978	5,670,734
-	-	3,252,162	9,874,891
-	299,664	4,677,512	15,160,363
-	-	1,718,890	16,783,994
-	2,880,186	17,758,351	24,627,102
325,000	-	18,827,040	20,380,913
158,915	-	3,846,545	4,210,563
-	-	569,972	588,779
<u>695,362</u>	<u>3,179,850</u>	<u>73,438,446</u>	<u>243,309,977</u>
<u>(40,772)</u>	<u>3,358,177</u>	<u>(24,157,069)</u>	<u>(28,233,582)</u>
-	-	14,646,688	69,077,585
(8,174)	(1,140,891)	(9,205,626)	(68,736,352)
-	-	-	1,090,042
-	-	323,145	880,680
-	-	7,029,690	7,029,690
-	-	21,885,000	21,885,000
-	-	(11,345,782)	(11,345,782)
<u>(8,174)</u>	<u>(1,140,891)</u>	<u>23,333,115</u>	<u>19,880,863</u>
(48,946)	2,217,286	(823,954)	(8,352,719)
2,092,563	22,502,471	72,210,665	191,950,831
-	-	27,050	19,507
<u>\$ 2,043,617</u>	<u>\$ 24,719,757</u>	<u>\$ 71,413,761</u>	<u>\$ 183,617,619</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, 2015

Net change in fund balances - total governmental funds		\$ (8,352,719)
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 is allocated over their estimated useful lives as depreciation expense.		
Expenditures for capital assets	\$ 24,733,310	
Less current year depreciation	<u>(19,884,721)</u>	4,848,589
Capital asset contributions from private sources		19,093
Capital asset contributions to outside agency		(1,270,053)
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.		
		(112,013)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.		
Debt proceeds	\$ (30,004,732)	
Deferred charges on refunding	<u>1,164,564</u>	(28,840,168)
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	\$ 27,510,000	
Notes payable principal payment	2,897,039	
Capital lease principal payment	<u>398,872</u>	30,805,911
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	\$ 46,354	
Change in accrued arbitrage estimate	(19,079)	
Amortization of bond premium, and deferred amount on refunding	257,472	
Change in compensated absences	(307,845)	
Change in other post employment benefits	(3,274,178)	
Change in net pension liability	<u>2,961,878</u>	(335,398)
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.		
		(131,906)
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		
		(756,282)
Change in inventories is reflected as an addition in fund balance; however, on the statement of activities, it is recorded as an offset of expense.		
		19,507
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.		
		(5,349,962)
Change in net position of governmental activities		<u>\$ (9,455,401)</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
REVENUES				
Taxes:				
Property	\$ 55,069,751	\$ 55,069,751	\$ 56,889,780	\$ 1,820,029
Local communication	972,835	972,835	909,243	(63,592)
Local business	25,393	25,393	21,173	(4,220)
Licenses and permits	-	-	500	500
Franchise fees	3,811,131	3,811,131	4,175,910	364,779
Intergovernmental	16,296,924	14,553,295	12,333,176	(2,220,119)
Charges for services	9,593,149	9,962,383	12,560,347	2,597,964
Fines and forfeitures	1,463,178	1,786,584	1,791,546	4,962
Investment income	568,441	621,383	918,327	296,944
Contributions from property owners	70,894	76,494	56,788	(19,706)
Miscellaneous	5,041,011	5,828,773	5,550,911	(277,862)
Total revenues	<u>92,912,707</u>	<u>92,708,022</u>	<u>95,207,701</u>	<u>2,499,679</u>
EXPENDITURES				
Current:				
General government	37,929,255	40,052,624	35,114,771	4,937,853
Public safety	66,926,673	69,762,103	67,755,845	2,006,258
Physical environment	2,138,752	2,262,425	1,980,804	281,621
Transportation	37,942	-	-	-
Economic environment	6,952,933	5,063,131	3,276,373	1,786,758
Human services	7,240,598	7,587,264	6,622,729	964,535
Culture and recreation	11,177,768	10,920,212	10,183,187	737,025
Court-related	11,437,073	11,197,905	11,197,905	-
Capital outlay	1,650,755	2,901,315	2,333,400	567,915
Debt service:				
Principal retirement	500	5,985	5,485	500
Interest	-	403	403	-
Total expenditures	<u>145,492,249</u>	<u>149,753,367</u>	<u>138,470,902</u>	<u>11,282,465</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(52,579,542)</u>	<u>(57,045,345)</u>	<u>(43,263,201)</u>	<u>13,782,144</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	51,534,857	51,606,798	49,772,797	(1,834,001)
Transfers out	(10,611,243)	(11,593,724)	(11,585,998)	7,726
Capital lease proceeds	-	-	27,153	27,153
Proceeds from sale of capital assets	30,565	151,515	248,810	97,295
Total other financing sources (uses)	<u>40,954,179</u>	<u>40,164,589</u>	<u>38,462,762</u>	<u>(1,701,827)</u>
Net change in fund balances	<u>(11,625,363)</u>	<u>(16,880,756)</u>	<u>(4,800,439)</u>	<u>12,080,317</u>
Fund balances - beginning, restated	48,497,211	50,634,980	57,749,903	7,114,923
Fund balances - ending	<u>\$ 36,871,848</u>	<u>\$ 33,754,224</u>	<u>\$ 52,949,464</u>	<u>\$ 19,195,240</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Motor fuel	\$ 2,442,050	\$ 2,448,113	\$ 2,907,328	\$ 459,215
Impact fees	-	-	34,017	34,017
Intergovernmental	3,926,978	4,872,840	5,004,400	131,560
Investment income	37,737	37,737	126,849	89,112
Miscellaneous	5,856	5,856	295,462	289,606
Total revenues	<u>6,412,621</u>	<u>7,364,546</u>	<u>8,368,056</u>	<u>1,003,510</u>
EXPENDITURES				
Current:				
General government	828,214	828,214	797,186	31,028
Transportation	11,430,600	11,275,317	7,226,726	4,048,591
Capital outlay	2,336,868	2,925,565	1,308,212	1,617,353
Debt service:				
Principal retirement	220,000	220,000	208,742	11,258
Interest	65,000	65,000	11,124	53,876
Other	-	12,500	13,477	(977)
Total expenditures	<u>14,880,682</u>	<u>15,326,596</u>	<u>9,565,467</u>	<u>5,761,129</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,468,061)</u>	<u>(7,962,050)</u>	<u>(1,197,411)</u>	<u>6,764,639</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	795,030	825,030	648,646	(176,384)
Transfers out	(310,144)	(320,318)	(119,377)	200,941
Capital lease proceeds	1,200,000	1,200,000	1,062,889	(137,111)
Proceeds from sale of capital assets	-	-	302,700	302,700
Total other financing sources (uses)	<u>1,684,886</u>	<u>1,704,712</u>	<u>1,894,858</u>	<u>190,146</u>
Net change in fund balances	<u>(6,783,175)</u>	<u>(6,257,338)</u>	<u>697,447</u>	<u>6,954,785</u>
Fund balances - beginning	8,067,147	8,294,783	8,630,102	335,319
Change in reserve for inventory of supplies	-	-	(7,543)	(7,543)
Fund balances - ending	<u>\$ 1,283,972</u>	<u>\$ 2,037,445</u>	<u>\$ 9,320,006</u>	<u>\$ 7,282,561</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 48,144,322	\$ 48,211,017	\$ 49,306,809	\$ 1,095,792
Intergovernmental	1,909,093	2,026,333	1,644,513	(381,820)
Charges for services	1,361,893	1,302,698	1,409,769	107,071
Fines and forfeitures	309,019	448,249	335,123	(113,126)
Investment income	109,200	109,200	400,481	291,281
Miscellaneous	1,011,257	1,011,257	1,108,071	96,814
Total revenues	<u>52,844,784</u>	<u>53,108,754</u>	<u>54,204,766</u>	<u>1,096,012</u>
EXPENDITURES				
Current:				
General government	3,324,886	3,280,074	2,787,759	492,315
Public safety	9,191,038	9,181,843	8,350,104	831,739
Economic environment	1,408,000	1,408,000	1,394,383	13,617
Court-related	4,250,365	4,225,004	3,867,199	357,805
Capital outlay	2,025,181	1,965,709	346,953	1,618,756
Debt service:				
Principal retirement	184,646	184,646	184,646	-
Interest	15,076	15,076	15,076	-
Total expenditures	<u>20,399,192</u>	<u>20,260,352</u>	<u>16,946,120</u>	<u>3,314,232</u>
Excess (deficiency) of revenues over (under) expenditures	<u>32,445,592</u>	<u>32,848,402</u>	<u>37,258,646</u>	<u>4,410,244</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,895,687	4,553,826	4,009,454	(544,372)
Transfers out	(47,308,494)	(47,462,880)	(46,665,639)	797,241
Proceeds from sale of capital assets	-	-	6,025	6,025
Total other financing sources (uses)	<u>(43,412,807)</u>	<u>(42,909,054)</u>	<u>(42,650,160)</u>	<u>258,894</u>
Net change in fund balances	(10,967,215)	(10,060,652)	(5,391,514)	4,669,138
Fund balances - beginning	25,189,082	27,084,131	27,050,302	(33,829)
Fund balances - ending	<u>\$ 14,221,867</u>	<u>\$ 17,023,479</u>	<u>\$ 21,658,788</u>	<u>\$ 4,635,309</u>

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, 2015

	Business Type Activities			
	Bailing & Recycling Facility	Golf Course	Water & Sewer District	Nonmajor Enterprise Funds
ASSETS				
Current assets:				
Cash and investments	\$ 12,680,855	\$ 468,227	\$ 4,188,024	\$ 8,864,953
Restricted assets:				
Cash and investments—customer deposits	183,450	2,000	226,879	14,067
Accounts receivable, net	968,663	1,220	456,404	205,814
Interest receivable	42,544	1,285	13,903	23,662
Due from other governments	34,610	-	-	-
Inventories	165,667	29,693	-	-
Prepaid Items	-	6,122	100	-
Total current assets	<u>14,075,789</u>	<u>508,547</u>	<u>4,885,310</u>	<u>9,108,496</u>
Non-current assets:				
Restricted assets:				
Cash and investments—landfill closure	3,413,985	-	-	-
Cash and investments—renewal and replacement	-	-	940,235	400,000
Land	4,905,601	1,268,050	2,453,436	1,729,310
Buildings and improvements	39,483,092	3,577,069	50,149,269	19,948,627
Machinery and equipment	11,554,663	407,944	237,730	473,618
Accumulated depreciation	(28,844,489)	(3,527,073)	(17,342,299)	(14,266,321)
Construction in progress	4,749,707	-	280,561	81,492
Total non-current assets	<u>35,262,559</u>	<u>1,725,990</u>	<u>36,718,932</u>	<u>8,366,726</u>
Total assets	<u>49,338,348</u>	<u>2,234,537</u>	<u>41,604,242</u>	<u>17,475,222</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount on refunding	-	-	340,359	-
Deferred outflows related to pension	358,677	74,993	54,351	166,483
Total deferred outflows of resources	<u>358,677</u>	<u>74,993</u>	<u>394,710</u>	<u>166,483</u>
LIABILITIES				
Current liabilities:				
Accounts payable and other current liabilities	1,116,580	41,300	720,910	208,913
Matured bonds payable	-	-	360,000	-
Matured interest payable	-	-	481,775	-
Claims and judgments payable	-	-	-	-
Deposits payable from restricted assets	183,450	2,000	226,879	14,067
Due to other governments	347	-	-	9,824
Bonds and notes payable, net	-	-	370,000	-
Accrued compensated absences	109,578	26,030	20,583	88,042
Unearned revenues	-	9,737	-	-
Total current liabilities	<u>1,409,955</u>	<u>79,067</u>	<u>2,180,147</u>	<u>320,846</u>
Non-current liabilities:				
Advances from other funds	-	6,430,404	-	-
Liabilities payable from restricted assets	2,997,271	-	-	-
Bonds and notes payable, net	-	-	20,953,901	-
Accrued compensated absences, net	156,669	53,170	20,967	48,258
Landfill long-term care liabilities	13,860,720	-	-	-
OPEB liability	712,078	249,844	113,632	481,531
Net pension liability	1,619,599	338,629	245,422	751,750
Total non-current liabilities	<u>19,346,337</u>	<u>7,072,047</u>	<u>21,333,922</u>	<u>1,281,539</u>
Total liabilities	<u>20,756,292</u>	<u>7,151,114</u>	<u>23,514,069</u>	<u>1,602,385</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pension	258,904	54,132	39,233	120,172
Total deferred inflows of resources	<u>258,904</u>	<u>54,132</u>	<u>39,233</u>	<u>120,172</u>
NET POSITION				
Net investment in capital assets	31,848,574	1,725,990	14,435,155	7,966,726
Restricted for:				
Landfill closure	416,714	-	-	-
Renewal and replacement	-	-	940,235	400,000
Unrestricted	(3,583,459)	(6,621,706)	3,070,260	7,552,422
Total net position	<u>\$ 28,681,829</u>	<u>\$ (4,895,716)</u>	<u>\$ 18,445,650</u>	<u>\$ 15,919,148</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ 26,202,059	\$ 15,658,921
426,396	-
1,632,101	135,905
81,394	39,693
34,610	128,339
195,360	12,943
6,222	172,603
<u>28,578,142</u>	<u>16,148,404</u>
3,413,985	-
1,340,235	-
10,356,397	-
113,158,057	216,388
12,673,955	100,792
(63,980,182)	(94,652)
5,111,760	54,669
<u>82,074,207</u>	<u>277,197</u>
<u>110,652,349</u>	<u>16,425,601</u>
340,359	-
654,504	24,756
<u>994,863</u>	<u>24,756</u>
2,087,703	1,235,458
360,000	-
481,775	-
-	866,000
426,396	-
10,171	-
370,000	-
244,233	3,018
9,737	-
<u>3,990,015</u>	<u>2,104,476</u>
6,430,404	-
2,997,271	-
20,953,901	-
279,064	1,819
13,860,720	-
1,557,085	46,165
2,955,400	111,784
<u>49,033,845</u>	<u>159,768</u>
<u>53,023,860</u>	<u>2,264,244</u>
472,441	17,869
<u>472,441</u>	<u>17,869</u>
55,976,445	277,197
416,714	-
1,340,235	-
417,517	13,891,047
<u>\$ 58,150,911</u>	<u>\$ 14,168,244</u>

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the year ended September 30, 2015

	Business Type Activities			
	Bailing & Recycling Facility	Golf Course	Water & Sewer District	Nonmajor Enterprise Funds
Operating revenues:				
Charges for services	\$ 15,938,866	\$ 1,337,670	\$ -	\$ 3,862,999
Charges for services, pledged for revenue bonds	-	-	5,802,394	-
Miscellaneous	142,226	186,135	-	4,598
Miscellaneous, pledged for revenue bonds	-	-	80,514	-
Total operating revenues	<u>16,081,092</u>	<u>1,523,805</u>	<u>5,882,908</u>	<u>3,867,597</u>
Operating expenses:				
Salaries, wages and employee benefits	2,823,556	581,890	407,288	1,280,450
Contractual services, materials and supplies	13,153,049	639,210	3,416,560	1,663,011
Depreciation	1,479,641	61,808	1,523,998	784,252
Total operating expenses	<u>17,456,246</u>	<u>1,282,908</u>	<u>5,347,846</u>	<u>3,727,713</u>
Operating income (loss)	<u>(1,375,154)</u>	<u>240,897</u>	<u>535,062</u>	<u>139,884</u>
Nonoperating revenues (expenses):				
Investment income	256,321	7,575	-	135,498
Investment income, pledged for revenue bonds	-	-	88,640	-
Gain/(loss) on disposal of capital assets	54,200	3,250	-	13,400
Interest expense	-	-	(879,239)	-
Total nonoperating revenues (expenses)	<u>310,521</u>	<u>10,825</u>	<u>(790,599)</u>	<u>148,898</u>
Income (loss) before contributions and transfers	<u>(1,064,633)</u>	<u>251,722</u>	<u>(255,537)</u>	<u>288,782</u>
Capital contributions	10,000	-	77,089	-
Transfers out	<u>(325,907)</u>	<u>(15,326)</u>	<u>-</u>	<u>-</u>
Change in net position	<u>(1,380,540)</u>	<u>236,396</u>	<u>(178,448)</u>	<u>288,782</u>
Net position - beginning	<u>30,062,369</u>	<u>(5,132,112)</u>	<u>18,624,098</u>	<u>15,630,366</u>
Net position - ending	<u>\$ 28,681,829</u>	<u>\$ (4,895,716)</u>	<u>\$ 18,445,650</u>	<u>\$ 15,919,148</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ 21,139,535	\$ 9,227,212
5,802,394	-
332,959	552,352
80,514	-
<u>27,355,402</u>	<u>9,779,564</u>
5,093,184	11,994,131
18,871,830	3,355,086
3,849,699	20,995
<u>27,814,713</u>	<u>15,370,212</u>
(459,311)	(5,590,648)
399,394	240,686
88,640	-
70,850	-
(879,239)	-
<u>(320,355)</u>	<u>240,686</u>
(779,666)	(5,349,962)
87,089	-
<u>(341,233)</u>	<u>-</u>
(1,033,810)	(5,349,962)
<u>59,184,721</u>	<u>19,518,206</u>
<u>\$ 58,150,911</u>	<u>\$ 14,168,244</u>

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2015

	Business Type Activities			
	Bailing & Recycling Facility	Golf Course	Water & Sewer District	Nonmajor Enterprise Funds
Cash flows from operating activities				
Cash received from customers	\$ 15,751,390	\$ 1,336,817	\$ 5,678,847	\$ 3,847,908
Cash paid to suppliers	(13,908,156)	(624,588)	(3,465,518)	(1,660,064)
Cash paid for employee services	(2,760,699)	(593,235)	(403,092)	(1,239,228)
Other receipts	142,226	81,697	80,514	4,598
Net cash provided by (used for) operating activities	<u>(775,239)</u>	<u>200,691</u>	<u>1,890,751</u>	<u>953,214</u>
Cash flows from noncapital financing activities				
Transfers out	(325,907)	(15,326)	-	-
Advances from other funds	-	82,500	-	-
Net cash provided by (used for) noncapital financing activities	<u>(325,907)</u>	<u>67,174</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities				
Proceeds from sale of assets	54,200	3,250	-	13,400
Capital contributions	10,000	-	77,089	-
Principal paid on capital debt	-	-	(450,000)	-
Interest paid on capital debt	-	-	(968,050)	-
Purchases of capital assets	(1,786,014)	-	(4,337,511)	(89,463)
Net cash provided by (used for) capital and related financing activities	<u>(1,721,814)</u>	<u>3,250</u>	<u>(5,678,472)</u>	<u>(76,063)</u>
Cash flows from investing activities				
Interest on investments	254,850	6,757	94,360	129,869
Net increase (decrease) in cash and investments	(2,568,110)	277,872	(3,693,361)	1,007,020
Cash and investments at beginning of year	18,846,400	192,355	9,048,499	8,272,000
Cash and investments at end of year	<u>\$ 16,278,290</u>	<u>\$ 470,227</u>	<u>\$ 5,355,138</u>	<u>\$ 9,279,020</u>
Cash and investments classified as:				
Current assets	\$ 12,680,855	\$ 468,227	\$ 4,188,024	\$ 8,864,953
Restricted assets	3,597,435	2,000	1,167,114	414,067
Total cash and investments at end of year	<u>\$ 16,278,290</u>	<u>\$ 470,227</u>	<u>\$ 5,355,138</u>	<u>\$ 9,279,020</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities				
Operating income (loss)	\$ (1,375,154)	\$ 240,897	\$ 535,062	\$ 139,884
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	1,479,642	(27,381)	1,523,998	784,252
Landfill closure expense	665,979	-	-	-
Changes in assets and liabilities:				
Accounts receivable	(189,807)	(482)	(144,038)	(14,105)
Due from other funds	-	-	-	-
Due from other governments	(2,669)	-	-	-
Inventories	(77,249)	6,956	-	-
Prepaid Items	13,000	(6,122)	(100)	-
Accounts payable and accrued liabilities	(1,308,612)	1,362	(38,571)	16,769
Claims payable	-	-	-	-
Accrued compensated absences	23,370	(21,419)	6,015	21,926
Deposits payable	5,000	-	11,780	(1,075)
Unearned revenues	-	(371)	-	-
OPEB/Pension Liabilities	(8,739)	7,251	(3,395)	5,563
Net cash provided by (used for) operating activities	<u>\$ (775,239)</u>	<u>\$ 200,691</u>	<u>\$ 1,890,751</u>	<u>\$ 953,214</u>

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

<u>Total</u>	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
\$ 26,614,962	\$ 9,140,875
(19,658,326)	(4,890,608)
(4,996,254)	(11,019,960)
309,035	552,352
<u>2,269,417</u>	<u>(6,217,341)</u>
(341,233)	-
82,500	-
<u>(258,733)</u>	<u>-</u>
70,850	-
87,089	-
(450,000)	-
(968,050)	-
<u>(6,212,988)</u>	<u>(54,669)</u>
<u>(7,473,099)</u>	<u>(54,669)</u>
485,836	246,337
(4,976,579)	(6,025,673)
36,359,254	21,684,594
<u>\$ 31,382,675</u>	<u>\$ 15,658,921</u>
\$ 26,202,059	\$ 15,658,921
5,180,616	-
<u>\$ 31,382,675</u>	<u>\$ 15,658,921</u>
\$ (459,311)	\$ (5,590,648)
3,760,511	20,995
665,979	-
(348,432)	50,966
-	-
(2,669)	(128,339)
(70,293)	6,615
6,778	(130,224)
(1,329,052)	(312,279)
-	(124,000)
29,892	178
15,705	-
(371)	(8,964)
680	(1,641)
<u>\$ 2,269,417</u>	<u>\$ (6,217,341)</u>

St. Lucie County, Florida
Statement of Fiduciary Fund Net Position
Agency Funds
September 30, 2015

Assets

Cash and investments	\$ 26,931,282
Accounts receivable	798
Due from other governments	142,606
Interest receivable	14,804
Total assets	<u><u>\$ 27,089,490</u></u>

Liabilities

Accounts payable and other liabilities	\$ 74,665
Deposits payable	530,252
Due to other governments	5,681,944
Agency funds on hand	20,802,629
Total liabilities	<u><u>\$ 27,089,490</u></u>

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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2015

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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2015

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.

The County changed accounting policies related to accounting for pension plans by adopting GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The effect of the accounting change is reflected on the proprietary fund financial statements and the Statement of Net Position and Statement of Activities at the government-wide level.

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.

In evaluating the County as a reporting entity, management has addressed all potential component units. To be includable within the County’s financial statements, the component unit must be financially accountable or the exclusion of the nature and significance of their relationship with the County would cause the financial statements to be misleading or incomplete. Blended component units must be financially accountable to the County; there must be a financial burden/benefit relationship and the entity, although legally separate, must operate like a fund or department of the County.

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.
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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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 Authority is financially dependent on the County and the Board of County Commissioners appoint a majority of the Authority’s Board. 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 appoint a majority of the Trade Zone’s Board. The Trade Zone is reported as part of the general fund and 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, F.S., and Chapter 189, F.S. 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 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 Authority is financially dependent on the County and the Board of County Commissioners appoint a majority of the Authority’s Board. The Authority is reported as part of the general fund and does not issue separate financial statements.

Other Entities

St. Lucie, Indian River, Martin and Okeechobee counties jointly fund the Office of the Medical Examiner, 19th Judicial Circuit. The Governor of the State of Florida appoints the Medical Examiner. 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. Indian River State College maintains the accounting records for the Medical Examiner’s office.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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.

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

a) Fund Balance Category

The 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.

Assigned Fund Balance – This category usually consists of the Board of County Commissioners' 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 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.

b) Fund Balance Policy

The County has a fund balance and reserve policy that set forth the following reserves of fund balance:

Reserve Policy – The County's financial policy requires the Board of County Commissioners to establish an emergency reserve in the general fund. The amount should be 5% of the total operating budget excluding funds that have a minimum of 10% of the fund's operating budget or \$2,000,000 in reserves, whichever is greater. The amount can only be utilized for natural and manmade disasters. The amount is presented as an assigned fund balance of the general fund.

Budget Deficit Reserve Policy - The Board of County Commissioners 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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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.

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.

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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.

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 FY 2014. 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.

SHI Special Assessment Bond Fund – The SHI Special Assessment Bond Fund accounts for debt service assessment revenues pledged to pay the South Hutchinson Island 1998 special assessment debts.

N. Lennard Road Bonds I & S Fund – The N. Lennard Road Bonds I & S Fund accounts for debt service assessment revenues pledged to pay the N. Lennard Road Phase 1, 2 & 3 special assessment debts.

Impact Fee Fund – The Impact Fee Fund is used to account for impact fees used for parks, libraries, public buildings and correctional buildings.

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.

Golf Course Fund – The Golf Course Fund accounts for the operation of a high quality, low cost, service oriented public golf course for the County.

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.

3. Other Fund Types

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).

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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.

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 Board's investment policy, the Board is authorized to invest in negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, obligations of US corporations, commercial papers, the State Investment Pool, Florida Local Government Investment trust, nonnegotiable interest-bearing time certificates of deposit, money market accounts, and repurchase agreements. 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".

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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 reservation of 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. Assets Held For Resale

This account represents assets the County has purchased with the intent to resell. The County was allocated \$3.9 million in fiscal year 2010 and \$1.9 million in fiscal year 2011 from the U.S. Department of Housing and Urban Development's Neighborhood Stabilization Program under a Community Development Block Grant. This funding was to be used by local governments for acquiring, redeveloping, and reselling foreclosed properties that might otherwise become sources of abandonment within their communities. At September 30, 2015, one home remains unsold. The County intends to resell this home in the next fiscal year. This home is reported at market value on the balance sheet of the County's governmental funds.

6. 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.

7. 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 estimated fair market 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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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.

8. 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 as fair value.

9. 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 County has two items that qualify for reporting in this category. It is the deferred amount on refunding and deferred outflows related to pension 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 pension represents the County's share of the FRS and HIS pension liabilities.

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 County has two items qualify for reporting in this category. It is the unavailable revenues arises under the modified accrual basis of accounting and deferred inflows related to pension that qualify for reporting in this category. The unavailable revenues are reported only in the governmental funds balance sheet. The sources of the unavailable revenues are special assessments on road paving and utility projects. This amount is deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflows related to pension represents the County's share of the FRS and HIS pension liabilities, which is only reported on the Statement of Net Position.

10. 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.

11. Unearned Revenues

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Unearned revenues reported in government-wide financial statements will be recognized as revenue in the fiscal year they are earned in accordance with the accrual basis of accounting.

12. 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 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.

13. 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.

14. 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.

15. 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 hearing 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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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.

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 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 (\$183,617,619) differs from “net position” of governmental activities (\$561,681,410) 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	\$ 831,639,477
Less: Accumulated depreciation	<u>(262,157,443)</u>
Total	<u>\$ 569,482,034</u>

Other post-employment benefits

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

Other post-employment benefits	\$ (33,318,936)
Net pension liability	<u>(61,925,902)</u>
Total	<u>\$ (95,244,838)</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, 2015 were:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Bonds payable	\$ (60,610,000)
Notes payable	(41,026,115)
Special assessment bonds	(6,739,690)
Capital lease payable	(1,110,962)
Compensated absences	<u>(15,318,698)</u>
Total	<u><u>\$(124,805,465)</u></u>

Deferred amount on refunding

The deferred amount on refunding of bonds, net of accumulated amortization, is reflected in the deferred outflows of resources in the statement of net position.

Deferred amount on refunding	\$ 3,628,099
Less: Amortization expense	<u>(348,898)</u>
Total	<u><u>\$ 3,279,201</u></u>

Bond premiums

Certain premiums are reflected net of accumulated amortization in the notes and bonds payable in the statement of net position.

Bond premiums	\$ (5,039,533)
Less: Amortization expense	<u>606,370</u>
Total	<u><u>\$ (4,433,163)</u></u>

Accrued interest

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

Bonds interest payable	\$ (207,752)
Notes interest payable	(169,329)
Capital interest payable	<u>(70)</u>
Total	<u><u>\$ (377,151)</u></u>

Arbitrage liability

Arbitrage liability estimate is not a current financial use, and therefore, is not reported in governmental funds.

Arbitrage liability	<u><u>\$ (19,079)</u></u>
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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,

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

unavailable revenues in governmental funds are susceptible to full accrual on the government-wide financial statements.

Unearned revenues	\$ <u>10,648,053</u>
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Deferred inflows related to 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 pension	\$ <u>(9,899,291)</u>
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Deferred outflows of resources – deferred outflows related to 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 pension	\$ <u>13,714,115</u>
--------------------------------------	----------------------

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 governmental funds financial statements.

Accrued grant revenues	\$ <u>1,551,131</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>14,168,244</u>
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Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$1,776,794 between governmental activities have been eliminated for the statement of net position.

B. Explanation of Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The “net change in fund balances” for governmental funds (a decrease of \$8,352,719) differs from the “change in net position” for governmental activities (a decrease of \$9,455,401) 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.

Capital related items

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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 expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation expense charged for the year.

Capital outlay	\$ 24,733,310
Depreciation expense	<u>(19,884,721)</u>
Difference	<u>\$ 4,848,589</u>

In the statement of activities, the gain and loss on the disposal are reported. However, in the governmental funds, only the proceeds from the sale increase financial resources.

Loss on disposal of capital assets	<u>\$ (112,013)</u>
------------------------------------	---------------------

In the statement of activities, the capital assets contributions are reported as program revenues. However, in the governmental funds, this type of activity is not reported because of the current financial resources focus.

Capital asset contributions from private sources	<u>\$ 19,093</u>
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In the statement of activities, the capital assets contributions to outside agencies are reported as expenses. However, in the governmental funds, this type of activity is not reported because of the current financial resources focus.

Capital asset contributions to outside agencies	<u>\$ (1,270,053)</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.

Debt proceeds	\$ (30,004,732)
Deferred charges on refunding	<u>1,164,564</u>
Total	<u>\$ (28,840,168)</u>

Repayments of bond principal, notes payable 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 payment made	\$ 27,510,000
Notes payable principal payment made	2,897,039
Capital lease principal payment made	<u>398,872</u>
Total	<u>\$ 30,805,911</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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	\$ (307,845)
Net change in accrued arbitrage estimate	(19,079)
Net change in accrued interest expense	46,354
Amortization of bond premiums	606,370
Amortization of deferred amount on refunding	(348,898)
Net change in other post-employment benefits	(3,274,178)
Net change in net pension liability	<u>2,961,878</u>
Net adjustment	<u>\$ (335,398)</u>

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	<u>\$ (131,906)</u>
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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.

Assessment revenues	<u>\$ (756,282)</u>
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Change in inventories

Change in inventories is reflected as an addition in funds balance. However, in the statement of activities, it is recorded as an offset of expense.

Change in inventories	<u>\$ 19,507</u>
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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	<u>\$ (5,349,962)</u>
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Reclassification and eliminations

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Transfers in and transfers out in the amount of \$68,736,352 between governmental activities are eliminated in the government-wide financial statements.

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 in cash and investments. The carrying amount of these deposits at September 30, 2015 was \$34,195,356 and the bank balance was \$38,987,156. 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
- Local Government Surplus Funds Trust Fund administered by the Florida State Board of Administration (SBA), also known as Florida Prime
- Florida Local Government Investment Trust Fund
- 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
- Government guaranteed bank debt issued pursuant to the Troubled Asset Relief Program (TARP)

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

- Corporate obligations issued by financial institutions that participate in the FDIC’s Temporary Liquidity Guarantee Program
- 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
- 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.

At September 30, 2015, the County had the following investments and effective duration presented in terms of years:

Investment Type	Fair Value	Investment Maturity (Year)		
		Less Than 1	From 1-3	From 4-6
United States Treasuries	\$ 74,834,276	\$ 1,408,316	\$ 61,505,306	\$ 11,920,654
United States Agencies	64,636,232	9,336,099	54,298,163	1,001,970
Corporate Obligations	55,535,490	4,253,834	30,776,837	20,504,819
Florida Trust	3,033,006	3,033,006	-	-
Florida Prime	3,710,469	3,710,469	-	-
Mutual Fund Money Market	1,387,560	1,387,560	-	-
Bank Owned Money Market Fund	11,081,291	11,081,291	-	-
Collateralized Money Market Fund	985,284	985,284	-	-
Certificate of Deposits	16,000,000	16,000,000	-	-
	<u>\$ 231,203,608</u>	<u>\$ 51,195,859</u>	<u>\$ 146,580,306</u>	<u>\$ 33,427,443</u>

Investment holdings consist of \$74,834,276 in direct obligations of the United States Treasury Securities, \$64,636,232 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States and \$55,535,490 in Corporate Obligations. These three 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.

Pursuant to a resolution and execution of a joined agreement, the County is also authorized to invest in the Florida Local Government Investment Trust (FLGIT). The FLGIT Day to Day Fund is a money market product and was established in 2009 by the Florida Association of Court Clerks and the Florida Association of Counties to provide local governments with a professionally managed, short term liquidity investment pool. The fund was established by Section 163.01, Florida Statutes and is administered by the Florida Association of Court Clerks. The fund is marked to market daily.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Investments are reported at fair value based on the average price obtained from an independent source.

Interest receivable on the County's investment portfolios amounted to \$586,901 as of September 30, 2015. The amount recorded in the Statement of Net Position was \$586,901 and \$14,804 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. The FLGIT Day to Day Fund has an investment rating of AAAm by Standard & Poors. The U.S. Treasuries and the Agencies are rated AA+ by Standard & Poor's and Aaa by Moody's Investor Services. Two exceptions are Corporate Obligations and Commercial Papers. 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. Commercial Papers are rated with A-1 by Standard and Poor's or Prime-1 by Moody's at the time of purchase.

3. Custodial Credit Risk

The County's investment policy pursuant to Section 218.415(18), Florida Statutes requires that securities, with the exception of certificates of deposits, shall be held with a third party custodian; and all securities purchased by, and all collateral obtained by the Board should be properly designated as an asset of the Board. 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, 2015, 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Authorized Investment- Sector Type	Maximum Allocation	Individual Issuer Limit	Maximum Length to Maturity
Florida Prime	40%	N/A	N/A
Florida Trust	35%	N/A	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

As of September 30, 2015, all the County's investments were below the maximum allowed limits and the County had the following issuer concentration based on fair value:

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
United States Treasuries	\$ 74,834,276	32.37%
United States Agencies	64,636,232	27.96%
Corporate Obligations	55,535,490	24.02%
Florida Trust	3,033,006	1.31%
Florida Prime	3,710,469	1.60%
Mutual Fund Money Market	1,387,560	0.60%
Bank Owned Money Market Fund	11,081,291	4.79%
Collateralized Money Market Fund	985,284	0.43%
Certificate of Deposits	16,000,000	6.92%
Total	\$ 231,203,608	100.00%

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 2014-2015 fiscal year were levied in October 2014. 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, 2015

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2015, was as follows:

<u>Governmental Activities:</u>	<u>Beginning</u>	<u>Increases &</u>	<u>Decreases &</u>	<u>Ending</u>
<u>Governmental fund:</u>	<u>Balance</u>	<u>Transfer in</u>	<u>Transfer out</u>	<u>Balance</u>
Capital assets, not depreciated:				
Land	\$ 157,132,487	\$ 4,626,215	\$ (1,270,053)	\$ 160,488,649
Construction in progress	11,131,152	12,384,256	(3,580,139)	19,935,269
Total capital assets, not depreciated	<u>168,263,639</u>	<u>17,010,471</u>	<u>(4,850,192)</u>	<u>180,423,918</u>
Capital assets, depreciated:				
Buildings	218,239,230	-	-	218,239,230
Improvements	344,161,212	4,242,520	-	348,403,732
Equipment	83,096,989	7,074,791	(5,599,183)	84,572,597
Total capital assets, depreciated	<u>645,497,431</u>	<u>11,317,311</u>	<u>(5,599,183)</u>	<u>651,215,559</u>
Less accumulated depreciation for:				
Buildings	(78,776,763)	(6,009,816)	-	(84,786,579)
Improvements	(108,476,789)	(7,768,492)	-	(116,245,281)
Equipment	(60,511,100)	(6,106,413)	5,491,930	(61,125,583)
Total accumulated depreciation	<u>(247,764,652)</u>	<u>(19,884,721)</u>	<u>5,491,930</u>	<u>(262,157,443)</u>
Total capital assets depreciated, net	<u>397,732,779</u>	<u>(8,567,410)</u>	<u>(107,253)</u>	<u>389,058,116</u>
Government Activities capital assets, net	<u>\$ 565,996,418</u>	<u>\$ 8,443,061</u>	<u>\$ (4,957,445)</u>	<u>\$ 569,482,034</u>
<u>Internal service fund:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ -	\$ 54,669	\$ -	\$ 54,669
Capital assets, depreciated:				
Buildings	216,388	-	-	216,388
Equipment	118,691	-	(17,899)	100,792
Total capital assets, depreciated	<u>335,079</u>	<u>-</u>	<u>(17,899)</u>	<u>317,180</u>
Less accumulated depreciation for:				
Buildings	(16,644)	(15,447)	17,899	(14,192)
Equipment	(74,912)	(5,548)	-	(80,460)
Total accumulated depreciation	<u>(91,556)</u>	<u>(20,995)</u>	<u>17,899</u>	<u>(94,652)</u>
Total capital assets depreciated, net	<u>243,523</u>	<u>(20,995)</u>	<u>-</u>	<u>222,528</u>
Internal service fund capital assets, net	<u>\$ 243,523</u>	<u>\$ 33,674</u>	<u>\$ -</u>	<u>\$ 277,197</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Depreciation was charged to the following functions:

Governmental Activities:

General Government	\$ 2,692,933
Public Safety	3,849,786
Physical Environment	1,014,480
Transportation	5,449,416
Human Services	1,465,330
Culture/Recreation	1,772,011
Court Related	3,640,765
Total Governmental Activities Depreciation Expense	\$ 19,884,721

	Beginning Balance	Increases & Transfer in	Decreases & Transfer out	Ending Balance
<u>Business-Type Activities:</u>				
Capital assets, not depreciated:				
Land	\$ 10,356,397	\$ -	\$ -	\$ 10,356,397
Construction in progress	8,239,985	1,304,118	(4,432,343)	5,111,760
Total capital assets, not depreciated	18,596,382	1,304,118	(4,432,343)	15,468,157
Capital assets, depreciated:				
Buildings	38,362,577	3,012,996	-	41,375,573
Improvements	66,363,505	5,523,416	(104,437)	71,782,484
Equipment	13,999,473	804,801	(2,130,319)	12,673,955
Total capital assets, depreciated	118,725,555	9,341,213	(2,234,756)	125,832,012
Less accumulated depreciation for:				
Buildings	(19,782,998)	(1,254,223)	-	(21,037,221)
Improvements	(32,250,074)	(1,954,910)	193,626	(34,011,358)
Equipment	(10,421,355)	(640,566)	2,130,318	(8,931,603)
Total accumulated depreciation	(62,454,427)	(3,849,699)	2,323,944	(63,980,182)
Total capital assets depreciated, net	56,271,128	5,491,514	89,188	61,851,830
Business-Type activities capital assets, net	\$ 74,867,510	\$ 6,795,632	\$ (4,343,155)	\$ 77,319,987

Depreciation was charged to the following functions:

Business-Type Activities:

Bailing & Recycling Facility	\$ 1,479,640
Water and Sewer	2,308,249
Golf Course	61,810
Total Business-Type Activities Depreciation Expense	\$ 3,849,699

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:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Assets	Governmental Activities		Business-type Activities				Total
	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Golf Course	Water & Sewer District	Nonmajor Enterprise Funds	
Landfill closing costs	\$ -	\$ -	\$ 2,994,411	\$ -	\$ -	\$ -	\$ 2,994,411
Landfill postclosure	-	-	416,714	-	-	-	416,714
C&D Processing Facility	-	-	2,860	-	-	-	2,860
Customer deposits	1,155,955	38,260	183,450	2,000	226,879	14,067	1,620,611
Renewal and replacement	-	-	-	-	940,235	400,000	1,340,235
Total	\$ 1,155,955	\$ 38,260	\$ 3,597,435	\$ 2,000	\$ 1,167,114	\$ 414,067	\$ 6,374,831

Liabilities payable from restricted assets are as follows:

Liabilities	Governmental Activities		Business-type Activities				Total
	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Golf Course	Water & Sewer District	Nonmajor Enterprise Funds	
Landfill closing costs	\$ -	\$ -	\$ 2,994,411	\$ -	\$ -	\$ -	\$ 2,994,411
C&D Processing Facility	-	-	2,860	-	-	-	2,860
Customer deposits	1,155,955	38,260	183,450	2,000	226,879	14,067	1,620,611
Total	\$ 1,155,955	\$ 38,260	\$ 3,180,721	\$ 2,000	\$ 226,879	\$ 14,067	\$ 4,617,882

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2015, consisted of the following:

Receivable Fund	Payable Fund		
	General Fund	Nonmajor Governmental Funds	Total
General Fund	\$ -	\$ 843,683	\$ 843,683
Transportation Trust Fund	43	-	43
Fine and Forfeiture Fund	597,622	-	597,622
SHI Special Assessment Bond Fund	5,788	-	5,788
N. Lennard Road Bonds I&S Fund	4,411	-	4,411
Nonmajor Governmental Funds	325,247	-	325,247
Total	\$ 933,111	\$ 843,683	\$ 1,776,794

The General Fund due to other funds total balance represents the excess fees from the Property Appraiser, Tax Collector, and Sheriff, which are expected to be paid within 31 days after the fiscal year end as required by Florida State Statutes. The General Fund due from the nonmajor governmental funds amount 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, 2015

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2015, consisted of the following:

Transfers Out:	Transfers In:				Total
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 613,659	\$ -	\$ 10,972,339	\$ 11,585,998
Transportation Trust Fund	-	-	-	119,377	119,377
Fine and Forfeiture Fund	46,234,368	-	-	431,271	46,665,639
SHI Special Assessment Bond Fund	10,647	-	-	-	10,647
N. Lennard Road Bonds I & S Fund	8,174	-	-	-	8,174
Impact Fees Fund	481,529	-	-	659,362	1,140,891
Nonmajor Governmental Funds	2,972,172	34,987	3,749,454	2,449,013	9,205,626
Bailing & Recycling Facility Fund	65,907	-	260,000	-	325,907
Golf Course Fund	-	-	-	15,326	15,326
Total	\$49,772,797	\$ 648,646	\$ 4,009,454	\$ 14,646,688	\$ 69,077,585

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.

NOTE 9 – RECEIVABLE, PAYABLE, AND ADVANCE BALANCES

A. Accounts Receivable

Accounts receivable at September 30, 2015, were as follows:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

<u>Governmental Funds:</u>	<u>Customer</u>	<u>Miscellaneous</u>	<u>Total</u>
General Fund	\$ 399,194	\$ 64,606	\$ 463,800
Transportation Trust Fund	7,462	-	7,462
Fine and Forfeiture Fund	31,515	-	31,515
Other governmental funds	42,407	533,646	576,053
Total governmental funds	<u>\$ 480,578</u>	<u>\$ 598,252</u>	<u>\$ 1,078,830</u>
<u>Proprietary Funds:</u>			
Bailing & Recycling Facility Fund	\$ 968,663	\$ -	\$ 968,663
Golf Course Fund	1,220	-	1,220
Water & Sewer District Fund	456,404	-	456,404
Nonmajor enterprise funds	205,814	-	205,814
Total enterprise funds	1,632,101	-	1,632,101
Internal Service Fund	135,905	-	135,905
Total proprietary funds	<u>\$ 1,768,006</u>	<u>\$ -</u>	<u>\$ 1,768,006</u>

B. Special Assessments Receivable

Special assessments receivable at September 30, 2015 were as follows:

General Fund - Special Lighting District	\$ 5,053
SHI Special Assessment Bond Fund	6,064,958
N. Lennard Road I & S Bond Fund	4,553,405
Nonmajor fund	29,690
Total	<u>\$ 10,653,106</u>

The receivables for the SHI Special Assessment Bond Fund, N. Lennard Road I&S Bond Fund and non major fund (SLC Sustainability District Fund) have been reported as Deferred Inflows (Unavailable Revenues) on the Governmental Funds Balance Sheet.

C. Payables

Payables at September 30, 2015, were as follows:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
<u>Governmental funds:</u>				
General Fund	\$ 4,356,917	\$ 3,688	\$ 1,862,086	\$ 6,222,691
Transportation Trust Fund	345,738	217	127,374	473,329
Fine and Forfeiture Fund	683,750	-	147,196	830,946
Impact Fee Fund	1,533,354	251,435	-	1,784,789
Nonmajor governmental funds	2,441,280	948,478	157,277	3,547,035
Total governmental funds	\$ 9,361,039	\$ 1,203,818	\$ 2,293,933	\$ 12,858,790
<u>Proprietary funds:</u>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 1,038,487	\$ -	\$ 78,093	\$ 1,116,580
Golf Course Fund	27,336	-	13,964	41,300
Water & Sewer District Fund	507,768	202,834	10,308	720,910
Nonmajor enterprise funds	177,229	-	31,684	208,913
Total enterprise funds	1,750,820	202,834	134,049	2,087,703
Internal Service Fund	1,230,570	-	4,888	1,235,458
Total proprietary funds	\$ 2,981,390	\$ 202,834	\$ 138,937	\$ 3,323,161
<u>Fiduciary Funds:</u>				
Agency fund	\$ 74,665	\$ -	\$ -	\$ 74,665

D. Deposits Payable

Deposits payable at September 30, 2015, were as follows:

	Rental Deposits	Vendor Security Deposits	Customer Deposits	Total Deposits
<u>Governmental Funds:</u>				
General Fund	\$ 1,135,955	\$ 15,500	\$ 4,500	\$ 1,155,955
Nonmajor governmental funds	12,518	25,742	-	38,260
Total governmental funds	\$ 1,148,473	\$ 41,242	\$ 4,500	\$ 1,194,215
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 183,450	\$ 183,450
Golf Course Fund	2,000	-	-	2,000
Water & Sewer District Fund	-	-	226,879	226,879
Nonmajor enterprise funds	-	-	14,067	14,067
Total proprietary funds	\$ 2,000	\$ -	\$ 424,396	\$ 426,396
<u>Fiduciary Funds:</u>				
Agency fund	\$ -	\$ -	\$ 530,252	\$ 530,252

E. Claims Payable

Claims payable in the amount of \$866,000 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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

one year.

F. Advances

Advances at September 30, 2015, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Golf Course Fund	\$ 6,430,404

The \$6,430,404 advance to the Golf Course Fund is for a land lease of airport property.

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2015, 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:					
General obligation debt	\$ 545,000	\$ -	\$ (255,000)	\$ 290,000	\$ 270,000
Revenue bonds	79,420,000	7,000,000	(26,100,000)	60,320,000	3,360,000
Revenue notes	22,038,154	21,885,000	(2,897,039)	41,026,115	3,863,360
Special assessment bonds	7,865,000	29,690	(1,155,000)	6,739,690	337,104
Plus issuance premiums	5,039,533	-	(606,370)	4,433,163	326,448
Total bonds and notes payable, net	114,907,687	28,914,690	(31,013,409)	112,808,968	8,156,912
Capital leases	419,792	1,090,042	(398,872)	1,110,962	415,074
Compensated absences	15,010,853	7,657,180	(7,349,335)	15,318,698	6,574,713
Governmental funds liabilities	\$ 130,338,332	\$ 37,661,912	\$ (38,761,616)	\$ 129,238,628	\$ 15,146,699
<u>Internal Service Fund:</u>					
Compensated absences	\$ 4,659	\$ 10,274	\$ (10,096)	\$ 4,837	\$ 3,018
Internal Service Fund liabilities	\$ 4,659	\$ 10,274	\$ (10,096)	\$ 4,837	\$ 3,018
<u>Business-type Activities:</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 20,655,000	\$ -	\$ (360,000)	\$ 20,295,000	\$ 370,000
Plus issuance premiums	1,154,889	-	(125,988)	1,028,901	125,988
Total bonds and notes payable, net	21,809,889	-	(485,988)	21,323,901	495,988
Compensated absences	493,405	276,031	(246,139)	523,297	244,233
Landfill long-term care liability	12,389,205	1,471,515	-	13,860,720	-
Business-type activities liabilities	\$ 34,692,499	\$ 1,747,546	\$ (732,127)	\$ 35,707,918	\$ 740,221

For governmental activities, claims and judgments and compensated absences are generally liquidated by the General Fund.

The County has general obligation, revenue, and special assessment bonds and revenue notes outstanding

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

at year end. Payments on the general obligation and revenue bonds are made by the debt service funds. Revenue notes such as: South County Regional Stadium, Tourist Development Tax Revenue, Rock Road Jail Security, Fairgrounds, and both special assessment bonds are also paid from debt service funds. The Parks Referendum line of credit, Port Deepening, MSBU interim line of credit and the Energy Efficiency Revenue Note all part of the revenue notes, are paid from special revenue funds. In addition, two capital leases are paid from the special revenue funds.

The following debts were issued in FY 2015:

1. On November 3, 2014 the County issued \$10,495,000 Capital Improvement Refunding Bond, Series 2014. The 2014 bond is to provide funds to (i) advance refunding of State Revenue Sharing Improvement Revenue Bonds, Series 2005 in the amount of \$7,580,000, (II) current refunding of Public Improvement Refunding Revenue Bonds, Series 2004A in the amount of \$2,705,000 and (iii) pay the costs associated with the issuance of the Series 2014 Bond in the amount of \$47,635. In addition, the County contributed \$183,215 toward the costs of the funding.

The aggregate cash flow difference between the refunded debt (\$13,037,719) and the refunding debt (\$12,032,390) is \$1,005,329. The economic loss is \$274,773 for the Series 2014 Bond. The total deferred charges on refunding is \$254,165.

2. On March 3, 2015 the County issued \$11,390,000 Transportation Revenue Refunding Bond, Series 2015. The 2015 Bond is to provide funds to (i) partially advance refunding of Transportation Revenue Bond, Series 2007 in the amount of \$10,425,000 and (ii) pay the costs associated with the issuance of the Series 2015 Bond in the amount of \$44,218. In addition, the County contributed \$80,235 toward the costs of the funding.

The aggregate cash flow difference between the refunded debt (\$14,567,063) and the refunding debt (\$13,450,077) is \$1,116,986. The economic loss is \$190,397 for the Series 2014 Bond. The total deferred charges on refunding is \$792,754.

3. On May 21, 2015 the County issued \$7,000,000 Capital Improvement Revenue Bonds. Series 2015. The 2015 Bond is to provide funds to finance certain capital improvements related to offices for the County Tax Collector.
4. On August 19, 2014 the County issued a Not To Exceed \$1,000,000 Taxable Special Assessment Bond, Series 2014. The 2014 Bond is a non-revolving line of credit to pay the costs of certain solar and energy improvements for the qualified borrowers (home or business owners of St Lucie County). The loan is paid back by the borrowers through a special assessment program. The total amount disbursed to the borrowers is \$29,690 in FY 2015.
5. On November 25, 2014 the County signed a lease/purchase agreement with Banc of America Corp. to secure funding for certain Road & Bridge heavy equipment. The amount of the debt totaled \$1,062,889 and the repayment period is 5 years.
6. On March 6, 2015 the County signed a lease/purchase agreement with AT&T Capital Services,

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Inc. to secure funding for certain internet communication equipment. The amount of the debt totaled \$27,153 and the repayment period is 2 years.

B. Schedule of Outstanding Debt

The following is a schedule of bonds outstanding at September 30, 2015:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds:				
<u>General Obligation Bonds:</u>				
Port and Airport Authority, Series 1997	Port of Fort Pierce	\$ 3,500,000	<u>\$ 290,000</u>	5.00%-5.375%
<u>Revenue Bonds:</u>				
Sales Tax Revenue Refunding Bonds, Series 2013A	County projects	47,285,000	43,135,000	2.00%-5.00%
Sales Tax Revenue Refunding Bonds, Series 2013B	County projects	9,405,000	8,570,000	2.00%-5.00%
Transportation (Gas Tax) Revenue Bond, Series 2007	County projects	29,685,000	1,615,000	4.00%-4.25%
Capital Improvement Revenue Bond, Series 2015	Tax Collector building project	7,000,000	7,000,000	2.74%
Total Revenue Bonds			<u>60,320,000</u>	
Plus: Net Premiums			<u>4,433,163</u>	
Net Revenue Bonds			<u>64,753,163</u>	
<u>Revenue Notes:</u>				
Army Corps of Engineers, Series 1997	Port deepening	797,960	460,951	6.125% (1)
Florida Power and Light, Series 2001	S. County Regional Stadium lighting system	134,966	63,640	8.82%
Special Assessment Improvement Note, Series 2006	Interim financing of construction costs for various MSBU projects	10,000,000	-	variable (2)
Public Improvement Revenue Bond, Series 2002B	Fairgrounds	1,510,000	252,124	3.80%
Public Improvement Revenue Bond, Note, Series 2008A	South county regional	1,700,000	1,060,000	4.88%
Capital Improvement Revenue Refunding Note, Series 2011	Parks referendum MSTU	10,330,000	7,725,000	2.17%
Capital Improvement Revenue Note, Series 2007	\$10 Million Cap Imp Note	10,000,000	3,854,400	2.13%
Tourist Development Tax Revenue Bond, Series 2011A	Mets stadium improvements	6,225,000	4,840,000	2.37%
Tourist Development Tax Revenue Bond, Series 2011B (Taxable)	Mets stadium improvements	1,460,000	1,150,000	3.31%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	11,390,000	2.29%
Capital Improvement Refunding Bond, Series	Refunding Public Improvement	10,495,000	<u>10,230,000</u>	2.41%
Total Revenue Notes			<u>41,026,115</u>	

(1) The Army Corps of Engineers, Series 1997 was issued with a variable rate. The initial rate was 6.125% and the interest rate is subject to change once every five (5) years. The interest rate has not been changed since the issuance.

(2) The Special Assessment Improvement Note, Series 2006 was issued as a line of credit. The interest rate is determined at the time of draw.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds (continued):				
<u>Special Assessment Bonds:</u>				
Series 1998	South Hutchinson Island 98	14,920,000	2,740,000	3.65%-4.90%
Series 2010A	Lennard Rd 1	4,355,000	3,160,000	3.70%
Series 2010B	Lennard Rd 2	860,000	625,000	3.70%
Series 2010C	Lennard Rd 3	260,000	185,000	3.70%
Series 2014 (Taxable)	Sustainability District	1,000,000	29,690	variable (1)
Total Special Assessment Bonds			<u>6,739,690</u>	
(1) The Sustainability District Taxable Special Assessment Bond, Series 2014 was issued as a line of credit. The interest rate is determined at the time of draw.				
<u>Capital Leases:</u>				
Water Conservation Project - Rock Road Jail	Water Conservation Equipment	1,400,000	235,146	4.03%
Master Equipment Lease	Heavy Road & Bridge Equipment	1,062,889	854,148	1.03%
Property Appraiser Capital Lease	ATT Capital Fat Pipe	27,153	21,668	3.88%
Total Capital Leases			<u>1,110,962</u>	
Total Outstanding Debt – Governmental Funds			<u>\$113,919,930</u>	
Proprietary Funds:				
<u>Revenue Bonds:</u>				
Utility System Improvement and Refunding	Acquiring plant and	\$ 21,105,000	\$ 20,295,000	2.0%-5.25%
Revenue Bonds, Series 2013	plant expansion			
Total Revenue Bonds			<u>20,295,000</u>	
Plus: Premiums			<u>1,028,901</u>	
Net Revenue Bonds			<u>21,323,901</u>	
Total Outstanding Debt – Proprietary Funds			<u>\$ 21,323,901</u>	

The revenue bonds, revenue notes, and special assessment bonds 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 2034. The pledged revenues are the full amounts of the required annual debt payments. Special assessment debt service costs represented 94% of the pledged revenues collected during the year. The percentage for Sales Tax Bonds was 172% and Utility Bonds was 161%.

Business-type activities interest expense totaling \$879,239 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 previously netted with bonds and notes payable, 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, 2015

The following is a schedule of deferred amount on refunding outstanding at September 30, 2015:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Governmental Funds	\$ 2,463,535	\$ 1,164,564	\$ (348,898)	\$ 3,279,201	\$ 264,989
Proprietary Funds	382,036	-	(41,677)	340,359	41,677
Total	<u>\$ 2,845,571</u>	<u>\$ 1,164,564</u>	<u>\$ (390,575)</u>	<u>\$ 3,619,560</u>	<u>\$ 306,666</u>

D. Debt Service Requirements

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

Fiscal Year	General Obligation Bonds		Revenue Bonds		Revenue Notes	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ 270,000	\$ 8,331	\$ 3,360,000	\$ 2,658,707	\$ 3,863,360	\$ 988,545
2017	20,000	538	3,520,000	2,525,856	3,970,463	892,535
2018	-	-	2,800,000	2,388,385	4,790,042	793,940
2019	-	-	2,930,000	2,258,907	4,913,659	678,149
2020	-	-	3,065,000	2,127,874	4,002,470	559,213
2021-2025	-	-	17,670,000	8,291,881	16,954,799	1,360,153
2026-2030	-	-	15,305,000	4,315,775	2,531,318	93,215
2031-2035	-	-	11,670,000	1,021,269	-	-
Total	<u>\$ 290,000</u>	<u>\$ 8,869</u>	<u>\$ 60,320,000</u>	<u>\$ 25,588,654</u>	<u>\$ 41,026,111</u>	<u>\$ 5,365,750</u>

Fiscal Year	Special Assessment District Bonds		Capital Leases		Total	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ 337,104	\$ 286,102	\$ 415,074	\$ 18,644	\$ 8,245,538	\$ 3,960,329
2017	347,260	273,551	263,249	9,147	8,120,972	3,701,627
2018	357,428	260,618	214,910	4,956	8,162,380	3,447,899
2019	382,610	247,301	217,728	2,137	8,443,997	3,186,494
2020	392,804	233,047	-	-	7,460,274	2,920,134
2021-2025	3,962,484	846,961	-	-	38,587,283	10,498,995
2026-2030	960,000	24,000	-	-	18,796,318	4,432,990
2031-2035	-	-	-	-	11,670,000	1,021,269
Total	<u>\$ 6,739,690</u>	<u>\$ 2,171,580</u>	<u>\$ 1,110,961</u>	<u>\$ 34,884</u>	<u>\$ 109,486,762</u>	<u>\$ 33,169,737</u>

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

<u>Fiscal Year</u>	<u>Water and Sewer Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2016	\$ 370,000	\$ 956,350
2017	515,000	945,250
2018	600,000	924,650
2019	795,000	900,650
2020	895,000	860,900
2021-2025	5,420,000	3,610,250
2026-2030	6,805,000	2,228,025
2031-2035	4,895,000	522,638
Total	\$ 20,295,000	\$ 10,948,713

E. Bond Covenants

Water & Sewer District

The Utility System Improvement and Refunding Revenue Bonds, Series 2013 require 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, 2015.

Gross revenues available for compliance	\$ 5,971,548
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	<u>3,823,848</u>
Amount of revenues over direct operating expenses	<u>\$ 2,147,700</u>
Debt service requirement	<u>\$ 1,323,550</u>
Percent coverage for the year ended September 30, 2015	<u>162%</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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, 2015:

Bond Issue	Balance
Utility Series 1990	\$ 14,345,000
Utility Series 1993	16,735,000
Sales Tax and Refunding 2005	9,110,000
Transportation Revenue Bond Series 2007	10,425,000
Total defeased debt	\$ 50,615,000

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, 2015, is as follows:

Description	Amount
Special Assessment Improvement Bond, Series 2006, \$370,000 (Sunland Gardens Phase I MSBU)	\$ 135,913
Special Assessment Improvement Bond, Series 2006B, \$168,000 (Greenacres MSBU)	69,791
Special Assessment Improvement Bond, Series 2007A, \$16,000,000 (Indian River Estates MSBU)	6,904,244
Special Assessment Improvement Bond, Series 2008A, \$150,000 (Lake Drive MSBU)	83,784
Special Assessment Improvement Bond, Series 2009A, \$1,250,000 (Harmony Heights MSBU)	499,557
Special Assessment Improvement Bond, Series 2009B, \$3,130,000 (Sunland Gardens Phase II MSBU)	1,640,791
Total	\$ 9,334,080

H. Capital Leases

1. The County has entered into a lease agreement as lessee with CitiCapital to construct water conservation equipment through Florida Power and Light. 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 \$1,400,000 and a carrying value of \$315,000. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2015 were as follows:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

<u>Year Ending September 30,</u>	Governmental Activities
2016	\$ 199,721
2017	44,288
Total minimum lease payments	244,009
Less: amount representing interest	(8,863)
Present value of minimum lease payments	<u>\$ 235,146</u>

2. The County entered into a lease/purchase agreement as lessee with Banc of America Corp. to acquire certain road & bridge heavy equipment in fiscal year 2015. 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 \$1,062,889 and a carrying value of \$992,271. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2015 were as follows:

<u>Year Ending September 30,</u>	Governmental Activities
2016	\$ 219,865
2017	219,865
2018	219,865
2019	219,867
Total minimum lease payments	879,462
Less: amount representing interest	(25,314)
Present value of minimum lease payments	<u>\$ 854,148</u>

3. The County entered into a lease/purchase agreement as lessee with AT&T to acquire certain internet communication equipment in fiscal year 2015. 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 \$27,153 and a carrying value of \$23,382. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2015 were as follows:

<u>Year Ending September 30,</u>	Governmental Activities
2016	\$ 14,131
2017	8,243
Total minimum lease payments	22,374
Less: amount representing interest	(707)
Present value of minimum lease payments	<u>\$ 21,667</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and federal 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 60.84% for the existing construction debris (C&D) landfill and 54.05% 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 I, Phase II, and Phase IIIA are permanently closed.

The County is required by state and federal laws and regulations to fund the liabilities associated with the estimated costs of closure and long-term care and maintenance of its landfill sites.

The County has restricted cash in an amount equal to the liability from 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 \$3,337,255, 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, 2015, are as follows:

	<u>Liability From Restricted Assets</u>	<u>Other Non-Current Liabilities</u>	<u>Total</u>
Existing landfill sites:			
C&D closure costs	\$ 1,541,529	\$ 1,062	\$ 1,542,591
C&D Processing Facility closure costs	2,860	-	2,860
C&D long-term maintenance	-	220,324	220,324
Class I Phase IIIB closure costs	1,452,882	84,583	1,537,465
Class I Phase IIIB long-term maintenance	-	1,053,341	1,053,341
Total existing landfill sites	<u>2,997,271</u>	<u>1,359,310</u>	<u>4,356,581</u>
Previous landfill sites:			
Class I Phase I long-term maintenance	-	6,177,928	6,177,928
Class I Phase II long-term maintenance	-	4,430,871	4,430,871
Class I Phase IIIA long-term maintenance	-	1,892,611	1,892,611
Total previous landfill sites	<u>-</u>	<u>12,501,410</u>	<u>12,501,410</u>
Total liabilities	<u>\$ 2,997,271</u>	<u>\$ 13,860,720</u>	<u>\$ 16,857,991</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

The County currently expects to close the existing C&D site in 2065 and the existing Class 1 Phase IIIB site in 2021. 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 - 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.

The County’s pension expense totaled \$7,343,849 for the fiscal year ended September 30, 2015.

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, 2015

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, 2015

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, 2014 through June 30, 2015 and from July 1, 2015 through September 30, 2015, respectively, were as follows: Regular - 7.37% and 7.26%; Special Risk Administrative Support - 42.07% and 32.95%; Special Risk - 19.82% and 22.04%; Senior Management Service - 21.14% and 21.43%; Elected Officers' - 43.24% and 42.27%; and DROP participants - 12.28% and 12.88%. These employer contribution rates include 1.26% and 1.66% HIS Plan subsidy for the periods October 1, 2014 through June 30, 2015 and from July 1, 2015 through September 30, 2015, respectively.

The County's contributions, including employee contributions, to the Pension Plan totaled \$7,467,095 for the fiscal year ended September 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2015, the County reported a liability of \$38,288,504 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The County's proportionate share of the net pension liability was based on the County's 2014-15 fiscal year contributions relative to the 2013-14 fiscal year contributions of all participating members. At June 30, 2015, the County's proportionate share was 0.2964346 percent, which was an increase of 0.0097 percent from its proportionate share measured as of June 30, 2014.

For the fiscal year ended September 30, 2015, the County recognized pension expense of \$5,251,369. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,042,133	\$ (908,087)
Change of assumptions	2,541,336	-
Net difference between projected and actual earnings on Pension Plan investments	-	(9,142,653)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	2,793,793	(291,109)
County Pension Plan contributions subsequent to the measurement date	1,926,322	-
Total	\$ 11,303,584	\$ (10,341,849)

The deferred outflows of resources related to the Pension Plan, totaling \$1,926,322 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, 2016. 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:	<u>Amount</u>
2016	\$(2,502,957)
2017	(2,502,957)
2018	(2,502,957)
2019	5,040,018
2020	1,203,148
Thereafter	301,118
Total	<u>\$ (964,587)</u>

Actuarial Assumptions – The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumption, applied to all period included in the measurement:

Inflation	2.60 %
Salary increases	3.25%, average, including inflation

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Notes to Financial Statements (continued)
Year Ended September 30, 2015

Investment rate of return 7.65%, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2015, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

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:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00%	3.11%	3.10%	1.65%
Intermediate-Term Bonds	18.00%	4.18%	4.05%	5.15%
High Yield Bonds	3.00%	6.79%	6.25%	10.95%
Broad US Equities	26.50%	8.51%	6.95%	18.90%
Developed Foreign Entities	21.20%	8.66%	6.85%	20.40%
Private Equity	5.30%	11.58%	7.60%	31.15%
Hedge Funds/Absolute Return	6.00%	11.80%	8.11%	30.00%
Real Estate (Property)	7.00%	5.81%	5.35%	10.00%
Total	12.00%	7.11%	6.35%	13.00%
	100.00%			
Assumed Inflation - Mean		2.60%		2.00%

(1) As outlined in the Pension Plan's investment policy

Discount Rate - The discount rate used to measure the total pension liability was 7.65%. 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 calculation 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 7.65%, as well as what the County's proportionate share of the net pension

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

liability would be if it were calculated using a discount rate that is one percentage point lower (6.65%) or one percentage point higher (8.65%) than the current rate:

	1% Decrease (6.65%)	Current Discount Rate (7.65%)	1% Increase (8.65%)
County's proportionate share of the net pension liability	\$ 99,214,174	\$ 38,288,504	\$ (12,411,660)

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, 2015, the County reported a payable in the amount of \$486,246 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2015.

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, 2015, 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, 2015, the HIS contribution for the period October 1, 2014 through June 30, 2015 and from July 1, 2015 through September 30, 2015 was 1.26% 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

The County's contributions to the HIS Plan totaled \$1,093,673 for the fiscal year ended September 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2015, the County reported a liability of \$26,704,585 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The County's proportionate share of the net pension liability was based on the County's 2014-15 fiscal year contributions relative to the 2013-14 fiscal year contributions of all participating members. At June 30, 2015, the County's proportionate share was 0.261850034 percent, which was an increase of 0.005 percent from its proportionate share measured as of June 30, 2014.

For the fiscal year ended September 30, 2015, the County recognized pension expense of \$2,092,479. In addition the County reported deferred outflows of resources and deferred in flows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Change of assumptions	2,100,954	-
Net difference between projected and actual earnings on Pension Plan investments	14,456	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	633,732	(47,752)
County Pension Plan contributions subsequent to the measurement date	340,649	-
Total	\$ 3,089,791	\$ (47,752)

The deferred outflows of resources related to the HIS Plan, totaling \$340,649 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, 2016. 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:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Fiscal Year Ending September 30:	Amount
2016	\$ 466,596
2017	466,596
2018	466,596
2019	463,657
2020	462,247
Thereafter	375,698
Total	\$2,701,390

Actuarial Assumptions – The total pension liability in the July 1, 2015, 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	3.80 %

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

The actuarial assumptions used in the July 1, 2015, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

Discount Rate - The discount rate used to measure the total pension liability was 3.80%. 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 3.80%, 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 (2.80%) or one percentage point higher (4.80%) than the current rate:

	1% Decrease (2.80%)	Current Discount Rate (3.80%)	1% Increase (4.80%)
County's proportionate share of the net pension liability	\$ 30,428,631	\$ 26,704,585	\$ 23,599,289

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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, 2015, the County reported a payable in the amount of \$106,036 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2015.

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 in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. 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 2014-15 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, 2015,

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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 \$4,138,998 for the fiscal year ended September 30, 2015. The County's Investment Plan pension expense totaled \$3,341,953 for the fiscal year ended September 30, 2015, which is included in the pension plan expense.

Payable to the Investment Plan – At September 30, 2015, the County reported a payable in the amount of \$288,271 for outstanding contributions to the Investment Plan required for the fiscal year ended September 30, 2015.

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 \$1,299,016 and lease expenditures totaled \$1,887,328 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>
2016	\$ 570,353	\$ 947,470
2017	566,303	626,465
2018	564,953	327,016
2019	560,153	224,172
2020	537,193	206,937
2021 - 2025	1,944,539	431,317
2026 - 2030	1,762,271	15,375
2031 - 2035	1,665,837	15,375
2036 - 2040	1,652,804	14,175
2041 - 2045	1,652,804	12,375
2046 - 2050	1,629,925	9,375
2051 - 2055	1,528,008	5,175
2056 - 2060	1,069,606	4,500
2061 - 2065	-	3,000
2066 - 2070	-	1,500
Total	<u>\$ 15,704,749</u>	<u>\$ 2,844,227</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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 \$2,514,625. For fiscal year 2015, total depreciation for depreciable property being leased is \$148,519.

B. Operating Leases – Business-type Activities

1. The County is obligated under an airport land lease for the Golf Course Fund. The lease does not give rise to property rights or lease obligations. Total costs for such lease was \$82,500 for fiscal year 2015. The following is a schedule by year of the future minimum lease payments of the airport land lease in which the County is involved:

Year Ending September 30,	<u>Payments</u>
2016	\$ 82,500
2017	82,500
2018	82,500
2019	82,500
2020	82,500
Total	<u>\$ 412,500</u>

2. 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 \$73,469 for fiscal year 2015.

The following is a schedule by year of the future minimum lease payments of the operating leases in which the County is involved:

Year Ending September 30,	<u>Golf Carts</u>	<u>Office Equipment</u>
2016	\$ 36,734	\$ 8,938
2017	-	5,802
2018	-	4,101
2019	-	2,489
Total	<u>\$ 36,734</u>	<u>\$ 21,330</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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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.

On January 22, 2015, the St. Lucie County Housing Finance Authority served in a conduit capacity and issued the St. Lucie County Housing Finance Authority Multifamily Housing Revenue Bonds, Series 2015 (Grove Park Apartments) for the maximum amount of \$18,000,000. The outstanding principal amount as of September 30, 2015 was \$608,149.

As of September 30, 2015 there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2015, was \$320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on four Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2015, was \$25,825,543.

The Reserve Community Development District outstanding conduit debt totaled \$2,515,000.

The Reserve Community Development District II outstanding conduit debt was \$2,205,000.

NOTE 15 – FUND BALANCES

A. Restricted Fund Balances for Other Capital Projects

The following nonmajor governmental funds have restricted fund balances in the restricted fund balances for other capital projects category as of September 30, 2015:

Restricted Fund Balances for Other Capital Projects	
County Capital Fund	\$ 7,389,124
County Capital State Revenue Share Bond Fund	2,850,283
County Capital Transportation Bond Fund	6,689,694
Capital Omprovement Revenue Bonds 2015	7,040,494
Sports Complex Improvements Fund	283,727
MSBU Internal Financed Projects Fund	573,852
MSBU External Financed Projects Fund	984,078
Total Nonmajor Governmental Funds	\$ 25,811,252

B. Restricted Fund Balances for Other Purposes

The following nonmajor governmental funds have restricted fund balances in the restricted fund balances for other purposes category as of September 30, 2015:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Restricted Fund Balances for Other Purposes

Grants and Donation Fund	\$ 274,287
Drug Abuse Fund	92,163
Plan Maintenance RAD Fund	28,528
Tourist Development 1st, 2nd, 3rd & 5th Cent Fund	1,524,924
SLC Housing Finance Authority Fund	65,293
Bluefield Ranch Improvements Fund	134,266
Florida Housing Grant	198,107
Sports Complex Fund	858,630
SLC Sustainability District Fund	619
Total Nonmajor Governmental Funds	<u>\$ 3,176,817</u>

C. Committed Fund Balances for Other Purposes

The following nonmajor governmental funds have committed fund balances in the committed fund balances for other purposes category as of September 30, 2015:

Law Enforcement MSTU Fund	\$ 1,041,014
Impact Fee Collections Fund	147,232
Law Enforcement Fund	6,255
SLC Economic Development Fund	11,988
Supervisor of Elections	35
Total Governmental Funds	<u>\$ 1,206,524</u>

NOTE 16 – FUND EQUITY DEFICIT

The Golf Course Fund has a deficit net position balance in the amount of \$4,895,716 at September 30, 2015.

NOTE 17 – FUND BALANCE AND NET POSITION RESTATEMENT

A. Fund level fund balance/net position restatement:

General Fund – the beginning fund balance is restated as a result of the receipting of Express Way Authority unspent fund for the FCTD Planning Grant.

<u>Fund Balance Restatement</u>	<u>Beginning Fund Balance</u>	<u>Increase</u>	<u>Restated Beginning Fund Balance</u>
General Fund	\$ 57,731,149	\$ 18,754	\$ 57,749,903

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

The Proprietary Funds beginning net position balances have been restated as a result of the implementation of GASB Statement No. 68 (Accounting and Financial Reporting for Pensions).

<u>Net Position Balance Restatement</u>	<u>Beginning Net Position Balance</u>	<u>Decrease</u>	<u>Restated Beginning Net Position Balance</u>
Recycling & Bailing Facility	\$ 31,659,660	\$ (1,597,291)	\$ 30,062,369
Golf Course	(4,798,147)	(333,965)	(5,132,112)
Water & Sewer District	18,866,139	(242,041)	18,624,098
Nonmajor Enterprise Funds	16,371,762	(741,396)	15,630,366
Internal Service Funds	19,628,450	(110,244)	19,518,206

B. Primary government net position restatement:

The primary government has a net position restatement as a result of the implementation of GASB Statement No. 68 (Accounting and Financial Reporting for Pensions) and restatement of fund balance for the General Fund at the fund level.

<u>Primary Government</u>	<u>Beginning Net Position Balance</u>	<u>Decrease</u>	<u>Restated Beginning Net Position Balance</u>
Governmental Activities	\$ 632,301,257	\$ (61,164,446)	\$ 571,136,811
Business-type Activities	62,099,414	(2,914,693)	59,184,721
Total Primary Government	<u>\$ 694,400,671</u>	<u>\$ (64,079,139)</u>	<u>\$ 630,321,532</u>

NOTE 18 – RISK MANAGEMENT

General Liability, Property and Worker’s Compensation

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Board and other Constitutional Officers (other than the Sheriff) comprising the primary government, participate in a public entity risk pool – Treasure Coast Risk Management Program (TRICO) for the purpose of obtaining various insurance coverage other than health and life insurance. Other members of the pool consist of Martin County, Florida, City of Port St. Lucie, Florida and City of Stuart, Florida. The pool was created by an interlocal agreement under the provisions of Section 163.01, Florida Statutes. The governing Board of Directors of the pool, which is comprised of representatives of each of the members, has the authority to contract for claims servicing and risk management and loss prevention services. The Board and other Constitutional Officers (other than the Sheriff) pay their share of contributions into the pool based on the value of covered property, prior claims experience, and allocated expenses. Required contributions are considered expenditures when the liability is incurred. Members of the pool are responsible for deficiencies arising from specific claims if claims are in excess of reinsurance limits. The County has no other costs, other than deductible amounts, in connection with the risk pool.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

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 \$135,000 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 2015, five claims in excess of the limit for fiscal year 2014, and three claims in fiscal year 2013.

The IBNR (incurred but not reported) claims liability of \$866,000, reported at September 30, 2015, 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.

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Changes in Estimates and Claims Incurred</u>	<u>Claim Payments</u>	<u>Ending Balance</u>
2012-2013	\$ 1,000,000	\$ 8,831,705	\$ 8,831,705	\$ 1,000,000
2013-2014	\$ 1,000,000	\$ 10,107,100	\$ 10,117,100	\$ 990,000
2014-2015	\$ 990,000	\$ 10,696,964	\$ 10,820,964	\$ 866,000

The Sheriff joined with other Sheriffs in the State to form the Florida Sheriff Self Insurance Fund, a public entity risk pool, under the provision 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

NOTE 19 – POST EMPLOYMENT BENEFITS

The County has two single employer defined benefit healthcare plans, the County Plan and the St. Lucie 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 payment of the monthly single premium for the employee and \$100 toward the cost of eligible dependent coverage, if covered at the time of retirement, for employees who meet the following eligibility requirements:

- Active full time employees with 10 years of continuous service with the County 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 reach normal retirement age or 62 years old.
- Monthly premiums will be paid until the retiree becomes Medicare/Medicaid eligible. The \$100 supplement for dependent coverage will continue until the dependent becomes eligible for coverage under another group plan or becomes Medicare/Medicaid eligible.

The County further amended its policy in fiscal year 2014 to limit the above post-employment benefit to employees hired before October 1, 2013.

The St. Lucie 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 service 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 plan.

Both plans have no assets and do not issue separate financial reports.

The numbers of plan participants for the County Plan and the St. Lucie Sheriff Plan are as follows:

	County Plan	St. Lucie Sheriff Plan
Active employees	986	607
Retirees and spouses	49	61
Total participants	1,035	668

The County and St. Lucie Sheriff annual other postemployment benefit (OPEB) cost for the plan is calculated based on the annual required contribution of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The annual required contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

amortize any unfunded actuarial liabilities over a period not to exceed thirty years. Neither plans fund its OPEB plan in a trust. The annual OPEB cost for the County and the St. Lucie Sheriff for the current year and the related information are as follows:

	<u>County Plan</u>	<u>St. Lucie Sheriff Plan</u>
Required contribution rates:		
Employer	Pay-as-you-go	Pay-as-you-go
Active plan members	N/A	N/A
Annual required contribution	\$ 2,171,138	\$ 3,119,661
Interest on net OPEB obligation	699,038	561,052
Adjustment to annual required contribution	(671,550)	(584,430)
Annual OPEB cost	2,198,626	3,096,283
Employer contributions	(705,834)	(1,169,155)
Increase in net OPEB obligation	1,492,792	1,927,128
Net OPEB obligation at beginning of year	17,475,939	14,026,327
Net OPEB obligation at end of year	<u>\$ 18,968,731</u>	<u>\$ 15,953,455</u>

The annual OPEB cost, the percentage of annual OPEB cost contributed and the net OPEB obligation for 2013, 2014, and 2015 for each of the plans were as follows:

Fiscal Year Ending	Annual OPEB Cost	Percentage Contributed	Net OPEB Obligation
County Plan:			
September 30, 2013	\$2,410,135	21.27%	\$15,478,285
September 30, 2014	\$2,522,545	20.81%	\$17,475,939
September 30, 2015	\$2,198,626	32.11%	\$18,968,731
St. Lucie Sheriff Plan:			
September 30, 2013	\$2,567,572	21.39%	\$12,026,855
September 30, 2014	\$2,941,936	32.04%	\$14,026,327
September 30, 2015	\$3,096,283	37.76%	\$15,953,455

Funded Status and Funding Progress

The funding status of the County Plan as of October 1, 2014 was as follows:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

Actuarial accrued liability	\$24,165,595
Actuarial value of plan assets	\$0
Unfunded actuarial accrued liability	\$24,165,595
Funded ratio	0%
Covered payroll	\$42,104,035
Unfunded actuarial accrued liability as a percentage of covered payroll	57.40%

The funding status of the St. Lucie Sheriff Plan as of July 1, 2013 was as follows:

Actuarial accrued liability	\$32,337,998
Actuarial value of plan assets	\$0
Unfunded actuarial accrued liability	\$32,337,998
Funded ratio	0%
Covered payroll	\$31,808,973
Unfunded actuarial accrued liability as a percentage of covered payroll	101.66%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the possibility of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information (page 90) is designed to provide multi-year trend information to show whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial liability for benefits. However, neither plan has contributed assets to its plan at this time.

The schedule of funding progress, presented as required supplemental information following the notes to the financial statements, present multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing in time relative to the actuarial accrued liability.

Actuarial Methods and Assumptions

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

	<u>County Plan</u>	<u>St. Lucie Sheriff Plan</u>
Actuarial valuation date	10/1/2014	7/1/2013
Actuarial cost method	Entry age	Entry age
	Level percent	Level percent
Amortization method	of pay, open	of pay, closed
Remaining amortization period	30 years	23 years
Asset valuation method	Unfunded	Unfunded
Actuarial assumptions:		
Investment rate of return *	4%	4%
Projected salary increases *	3.7% - 7.8%	4% - 8.47%
Payroll growth assumptions	3%	4%
Health inflation rate - initial	8%	8%
Ultimate trend rate	4.5%	5.42%
* Includes inflation at	3%	3%

NOTE 20 – COMMITMENTS AND CONTINGENCIES

A. Litigation

Various suits and claims arising in the ordinary course of County operations are pending. The County is a party to litigation under which in the opinion of the County Attorney the potential amount of the County's liability will not be material to the financial statements. Accordingly, no provision has been made in the financial statements for these contingencies.

B. Construction Contracts

At September 30, 2015, the County has various contracts for engineering and construction projects in process totaling \$22,397,138 for which goods and services have not been received.

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.

D. Arbitrage Liabilities

As of September 30, 2015, the Board had a contingent arbitrage liability for the \$7,000,000 Capital Improvement Revenue Bonds, Series 2015 in the amount of \$19,079.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2015

NOTE 21 – SUBSEQUENT EVENTS

1. On December 8, 2015, the Board entered into an Equipment Lease/Purchase Agreement with Banc of America Public Capital Corp. The lease amount was \$9,305,379 with an annual interest rate of 2.37%. The proceeds were used to acquire certain energy efficient equipment. The lease expires on April 1, 2031.
2. On December 31, 2015, the Board entered into a Communication System Lease/Purchase agreement with Motorola Solutions, Inc. The equipment leased is being manufactured and installed by Motorola Solutions, Inc. The lease amount was \$8,967,201 with an annual interest rate of 3.547%. The lease expires on January 1, 2031.
3. On January 29, 2016, the Board issued a Capital Improvement Revenue Bond, Series 2016A in the amount of \$3,320,000. The proceeds were used to finance upgrade to the security control system at the County's Rock Road Jail. The loan has a final maturity of October 1, 2030.

REQUIRED SUPPLEMENTAL INFORMATION

OTHER POSTEMPLOYMENT BENEFITS

Schedule of Funding Progress

For the Fiscal Year Ended September 30, 2015

(In Thousand)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
County Plan:						
October 1, 2010	\$0	\$22,061	\$22,061	0%	\$40,227	54.80%
October 1, 2012	\$0	\$23,835	\$23,835	0%	\$38,910	61.30%
October 1, 2014	\$0	\$24,166	\$24,166	0%	\$42,104	57.40%
St. Lucie Sheriff Plan:						
July 1, 2009	\$0	\$24,477	\$24,477	0%	\$31,629	77.39%
July 1, 2011	\$0	\$27,367	\$27,367	0%	\$31,378	87.22%
July 1, 2013	\$0	\$32,337	\$32,337	0%	\$31,808	101.66%

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Florida Retirement System
Last 10 Fiscal Years*

	2015(1)	2014 (1)
County's proportion of the net pension liability	0.296434600%	0.286699638%
County's proportionate share of the net pension liability	\$38,288,504	\$17,492,894
County's covered-employee payroll	\$77,028,679	\$76,135,364
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	49.71%	22.98%
Plan fiduciary net position as a percentage of the total pension liability (2)	92.00%	96.09%

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

(1) - GASB 68 requires information for 10 years. However, FY 2006 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*

	2015 (1)	2014 (1)
County's proportion of the net pension liability	0.261850034%	0.256877781%
County's proportionate share of the net pension liability	\$26,704,585	\$24,018,699
County's covered-employee payroll	\$77,028,679	\$76,135,364
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	34.67%	31.55%
Plan fiduciary net position as a percentage of the total pension liability (2)	0.50%	0.99%

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

(1) - GASB 68 requires information for 10 years. However, FY 2006 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 CONTRIBUTIONS

Florida Retirement System

Last 10 Fiscal Years*

	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$9,358,753	\$8,493,239
Contributions in relation to the contractually required contribution	\$9,358,753	\$8,493,239
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>
County's covered-employee payroll	\$80,243,983	\$74,229,560
Contributions as a percentage of covered-employee payroll	11.66%	11.44%

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

(1) - GASB 68 requires information for 10 years. However, FY 2006 through FY 2013 information is not available.

SCHEDULE OF CONTRIBUTIONS

Health Insurance Subsidy Program

Last 10 Fiscal Years*

	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$1,093,673	\$903,402
Contributions in relation to the contractually required contribution	\$1,093,673	\$903,402
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>
County's covered-employee payroll	\$80,243,983	\$74,229,560
Contributions as a percentage of covered-employee payroll	1.36%	1.22%

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

(1) - GASB 68 requires information for 10 years. However, FY 2006 through FY 2013 information is not available.

NONMAJOR GOVERNMENTAL FUNDS

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 & 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 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 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 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 which are used for Sports Complex parks and to 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 & 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 Clerk’s Court Modernization Trust Fund.

Sheriff Fund – The fund is used to account for grant funds and other revenue 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.

Communication System I & S Fund – The fund is used to account for the accumulation of other miscellaneous revenues pledged to pay the principal, interest, and fiscal charges on the 800 MHZ radio system.

Impact Fees I & S Fund – The fund is used to account for the accumulation of 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 accumulation of 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 accumulation of interfund transfers pledged to pay the principal, interest, and fiscal charges on the Capital Improvement Revenue note.

State Revenue Sharing Bonds I & S Fund – The fund is used to account for the accumulation of State shared revenues pledged to pay the principal, interest, and fiscal charges on the State Revenue Sharing bonds.

Transportation I & S Fund – The fund is used to account for the accumulation of interfund transfers 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 2015 Fund – The fund is used to account for the accumulation of Tax Collector debt reimbursement revenue pledged to pay the principal, interest, and fiscal charges on the Capital Improvement Revenue bond.

Port I & S Fund – The fund is used to account for the accumulation of Ad Valorem taxes pledged to pay the principal, interest, and fiscal charges on the purchasing of land in the Port of Fort Pierce Bond.

Capital Projects I & S Fund – The fund is used to account for the accumulation of Interfund Transfers pledged to pay the principal, interest, and fiscal charges on the line of credit for the MSBU's.

Tourism Development 4th Cent I & S Fund – The fund is used to account for the accumulation of Sales, Use and Fuel taxes pledged to pay the principal, interest, and fiscal charges on the Improvement of the Thomas J White Stadium bond.

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.

Capital Improvement Revenue Bonds 2015 Fund – The fund is used to account for bond proceeds used for the construction of the Tax Collector Building.

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.

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2015

	<u>Special Revenue</u>			
	<u>Unincorporated Services</u>	<u>Law Enforcement MSTU</u>	<u>Grants and Donations</u>	<u>Library Special</u>
ASSETS				
Cash and investments	\$ 8,485,109	\$ 1,012,017	\$ 263,559	\$ 13,135
Accounts receivable	220,961	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	22,289	2,902	1,365	-
Due from other funds	39,712	25,720	-	-
Due from other governments	344,789	375	9,930	-
Inventories	-	-	-	-
Prepaid items	1,291	-	-	-
Total assets	<u>\$ 9,114,151</u>	<u>\$ 1,041,014</u>	<u>\$ 274,854</u>	<u>\$ 13,135</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 600,112	\$ -	\$ 567	\$ 222
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	25,742	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	12,913
Total liabilities	<u>625,854</u>	<u>-</u>	<u>567</u>	<u>13,135</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	1,291	-	-	-
Restricted:				
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	-	-	274,287	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated Services	8,487,006	-	-	-
Other purposes	-	1,041,014	-	-
Total fund balances	<u>8,488,297</u>	<u>1,041,014</u>	<u>274,287</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 9,114,151</u>	<u>\$ 1,041,014</u>	<u>\$ 274,854</u>	<u>\$ 13,135</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ 85,164	\$ 210,246	\$ 1,682,663	\$ 1,588,435	\$ 3,756,337	\$ 1,930,187
-	-	-	-	28,638	47,088
-	-	-	-	-	-
214	546	4,309	3,876	11,278	3,836
-	1,422	26,041	14,235	146	-
6,785	212	444	1,495,140	491,311	139,246
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 92,163</u>	<u>\$ 212,426</u>	<u>\$ 1,713,457</u>	<u>\$ 3,101,686</u>	<u>\$ 4,287,710</u>	<u>\$ 2,120,357</u>
\$ -	\$ 14,402	\$ 18,427	\$ 377,467	\$ 165,288	\$ 62,395
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,518
-	-	-	-	-	-
-	-	102,161	-	-	-
-	-	-	-	-	-
-	14,402	120,588	377,467	165,288	74,913
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	4,122,422	-
-	-	1,592,869	-	-	-
-	-	-	2,724,219	-	2,045,444
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
92,163	-	-	-	-	-
-	-	-	-	-	-
-	198,024	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>92,163</u>	<u>198,024</u>	<u>1,592,869</u>	<u>2,724,219</u>	<u>4,122,422</u>	<u>2,045,444</u>
<u>\$ 92,163</u>	<u>\$ 212,426</u>	<u>\$ 1,713,457</u>	<u>\$ 3,101,686</u>	<u>\$ 4,287,710</u>	<u>\$ 2,120,357</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2015

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
ASSETS				
Cash and investments	\$ 5,474,192	\$ 147,341	\$ 90,441	\$ 1,359,683
Accounts receivable	105,207	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	14,926	376	309	3,436
Due from other funds	28,778	-	-	23,353
Due from other governments	2,002	-	-	142,947
Inventories	322,967	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 5,948,072</u>	<u>\$ 147,717</u>	<u>\$ 90,750</u>	<u>\$ 1,529,419</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 410,695	\$ 485	\$ 11,954	\$ 4,495
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	50,268	-
Total liabilities	<u>410,695</u>	<u>485</u>	<u>62,222</u>	<u>4,495</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventories of supplies	322,967	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	5,214,410	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	28,528	1,524,924
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated Services	-	-	-	-
Other purposes	-	147,232	-	-
Total fund balances	<u>5,537,377</u>	<u>147,232</u>	<u>28,528</u>	<u>1,524,924</u>
Total liabilities and fund balances	<u>\$ 5,948,072</u>	<u>\$ 147,717</u>	<u>\$ 90,750</u>	<u>\$ 1,529,419</u>

Special Revenue

Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ 1,284,503	\$ 65,126	\$ 270,379	\$ 2,189,054	\$ 4,940,462	\$ 441,286
-	-	-	150	-	-
-	-	-	-	-	-
3,199	167	689	5,591	13,070	1,700
-	-	-	-	10,378	-
55,758	-	-	116,229	810,589	13,900
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,343,460</u>	<u>\$ 65,293</u>	<u>\$ 271,068</u>	<u>\$ 2,311,024</u>	<u>\$ 5,774,499</u>	<u>\$ 456,886</u>
\$ -	\$ -	\$ -	\$ 38,319	\$ 265,165	\$ 64,720
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,013	-	-
-	-	-	-	-	262,670
-	-	-	41,332	265,165	327,390
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,509,334	-
-	-	-	-	-	-
-	-	-	2,269,692	-	-
-	-	-	-	-	-
-	-	271,068	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,343,460	-	-	-	-	-
-	-	-	-	-	129,496
-	-	-	-	-	-
-	-	-	-	-	-
-	65,293	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,343,460</u>	<u>65,293</u>	<u>271,068</u>	<u>2,269,692</u>	<u>5,509,334</u>	<u>129,496</u>
<u>\$ 1,343,460</u>	<u>\$ 65,293</u>	<u>\$ 271,068</u>	<u>\$ 2,311,024</u>	<u>\$ 5,774,499</u>	<u>\$ 456,886</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2015

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
ASSETS				
Cash and investments	\$ 958,655	\$ 133,926	\$ 212,345	\$ 947,488
Accounts receivable	-	-	-	245
Assessments receivable	-	-	-	-
Interest receivable	2,454	341	47	2,506
Due from other funds	-	-	-	-
Due from other governments	87,253	-	1,978	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 1,048,362</u>	<u>\$ 134,267</u>	<u>\$ 214,370</u>	<u>\$ 950,239</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 6	\$ 1	\$ 13,720	\$ 87,965
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	3,644
Unearned revenues	-	-	2,543	-
Total liabilities	<u>6</u>	<u>1</u>	<u>16,263</u>	<u>91,609</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
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	1,048,356	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	134,266	198,107	858,630
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated Services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>1,048,356</u>	<u>134,266</u>	<u>198,107</u>	<u>858,630</u>
Total liabilities and fund balances	<u>\$ 1,048,362</u>	<u>\$ 134,267</u>	<u>\$ 214,370</u>	<u>\$ 950,239</u>

Special Revenue

SLC Sustainability District	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court	Sheriff
\$ 617	\$ 5,937	\$ 71,593	\$ 10,750	\$ 683,506	\$ 1,927,371
-	-	-	-	-	173,438
29,690	-	-	-	-	-
2	318	183	9	-	-
-	-	-	-	-	125,257
-	-	-	15,071	-	259,147
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 30,309</u>	<u>\$ 6,255</u>	<u>\$ 71,776</u>	<u>\$ 25,830</u>	<u>\$ 683,506</u>	<u>\$ 2,485,213</u>
\$ -	\$ -	\$ -	\$ 13,842	\$ 36,709	\$ 9,420
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	843,683
-	-	-	-	118	-
-	-	-	-	-	-
-	-	-	13,842	36,827	853,103
29,690	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	481,133
-	-	-	-	646,679	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	71,776	-	-	-
-	-	-	-	-	-
619	-	-	-	-	-
-	-	-	-	-	1,150,977
-	-	-	-	-	-
-	-	-	-	-	-
-	6,255	-	11,988	-	-
<u>619</u>	<u>6,255</u>	<u>71,776</u>	<u>11,988</u>	<u>646,679</u>	<u>1,632,110</u>
<u>\$ 30,309</u>	<u>\$ 6,255</u>	<u>\$ 71,776</u>	<u>\$ 25,830</u>	<u>\$ 683,506</u>	<u>\$ 2,485,213</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2015

	<u>Special Revenue</u>		<u>Debt Service</u>	
	<u>Supervisor of Elections</u>	<u>Impact Fees I & S</u>	<u>Sales Tax Revenue Bonds I & S</u>	<u>County Capital I & S</u>
ASSETS				
Cash and investments	\$ 35	\$ 143,152	\$ 3,818,959	\$ 1,325,550
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	-	10,602	3,541
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	287,882	-
Total assets	<u>\$ 35</u>	<u>\$ 143,152</u>	<u>\$ 4,117,443</u>	<u>\$ 1,329,091</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	-	105,000	2,245,000	913,888
Matured interest payable	-	28,426	1,243,425	51,629
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>133,426</u>	<u>3,488,425</u>	<u>965,517</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	287,882	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	9,726	341,136	363,574
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	-	-	-	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated Services	-	-	-	-
Other purposes	35	-	-	-
Total fund balances	<u>35</u>	<u>9,726</u>	<u>629,018</u>	<u>363,574</u>
Total liabilities and fund balances	<u>\$ 35</u>	<u>\$ 143,152</u>	<u>\$ 4,117,443</u>	<u>\$ 1,329,091</u>

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2015

	<u>Debt Service</u>	<u>Capital Projects</u>		
	Tourism Development 4th Cent I & S	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond
ASSETS				
Cash and investments	\$ 1,532,117	\$ 7,300,803	\$ 2,843,036	\$ 7,980,469
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	3,682	18,044	7,247	20,569
Due from other funds	11,711	-	-	-
Due from other governments	71,689	89,721	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 1,619,199</u>	<u>\$ 7,408,568</u>	<u>\$ 2,850,283</u>	<u>\$ 8,001,038</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ 19,444	\$ -	\$ 1,311,344
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>19,444</u>	<u>-</u>	<u>1,311,344</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	1,619,199	-	-	-
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	-	7,389,124	2,850,283	6,689,694
Other purposes	-	-	-	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated Services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>1,619,199</u>	<u>7,389,124</u>	<u>2,850,283</u>	<u>6,689,694</u>
Total liabilities and fund balances	<u>\$ 1,619,199</u>	<u>\$ 7,408,568</u>	<u>\$ 2,850,283</u>	<u>\$ 8,001,038</u>

Capital Projects

Capital Improvement Revenue Bonds 2015	Sports Complex Improvements	Environmental Land Capital	MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ 7,026,582	\$ 298,745	\$ 201,604	\$ 549,587	\$ 965,007	\$ 75,956,756
-	-	326	-	-	576,053
-	-	-	-	-	29,690
17,912	762	513	1,553	2,703	192,529
-	-	-	374	16,368	325,248
-	-	-	22,408	-	4,200,926
-	-	-	-	-	322,967
-	-	-	-	-	289,173
<u>\$ 7,044,494</u>	<u>\$ 299,507</u>	<u>\$ 202,443</u>	<u>\$ 573,922</u>	<u>\$ 984,078</u>	<u>\$ 81,893,342</u>
\$ 4,000	\$ 15,780	\$ 21	\$ 70	\$ -	\$ 3,547,035
-	-	-	-	-	4,118,888
-	-	-	-	-	1,464,695
-	-	-	-	-	38,260
-	-	-	-	-	843,683
-	-	-	-	-	108,936
-	-	-	-	-	328,394
<u>4,000</u>	<u>15,780</u>	<u>21</u>	<u>70</u>	<u>-</u>	<u>10,449,891</u>
-	-	-	-	-	29,690
-	-	-	-	-	322,967
-	-	-	-	-	289,173
-	-	-	-	-	4,122,422
-	-	-	-	-	5,509,334
-	-	-	-	-	1,592,869
-	-	-	-	-	2,269,692
-	-	-	-	-	4,769,663
-	-	-	-	-	3,098,241
-	-	202,422	-	-	473,490
-	-	-	-	-	481,133
-	-	-	-	-	646,679
-	-	-	-	-	5,214,410
-	-	-	-	-	1,343,460
-	-	-	-	-	129,496
-	-	-	-	-	1,048,356
-	-	-	-	-	71,776
7,040,494	283,727	-	573,852	984,078	25,811,252
-	-	-	-	-	3,176,817
-	-	-	-	-	1,150,977
-	-	-	-	-	198,024
-	-	-	-	-	8,487,006
-	-	-	-	-	1,206,524
<u>7,040,494</u>	<u>283,727</u>	<u>202,422</u>	<u>573,852</u>	<u>984,078</u>	<u>71,413,761</u>
<u>\$ 7,044,494</u>	<u>\$ 299,507</u>	<u>\$ 202,443</u>	<u>\$ 573,922</u>	<u>\$ 984,078</u>	<u>\$ 81,893,342</u>

St. Lucie County, Florida
**Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds**
For the year ended September 30, 2015

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes:				
Property	\$ 5,257,212	\$ 3,445,324	\$ -	\$ -
Tourist	62,604	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	68,451	-	-	-
Special assessments	5,138	-	-	-
Intergovernmental	356,365	24,327	66,634	109,445
Charges for services	87,197	-	-	-
Fines and forfeitures	131,349	-	142,637	-
Investment income	137,389	21,917	8,012	-
Contributions from property owners	-	-	-	-
Miscellaneous	323,420	-	-	-
Total revenues	<u>6,429,125</u>	<u>3,491,568</u>	<u>217,283</u>	<u>109,445</u>
EXPENDITURES				
Current:				
General government	1,496,374	2,051	-	-
Public safety	655,187	-	66,634	-
Physical environment	1,593,601	-	-	-
Transportation	15,086	-	-	-
Economic environment	-	-	-	-
Human services	477,339	-	6,562	-
Culture and recreation	10,516	-	200	116,538
Court-related	-	-	-	-
Capital outlay	1,116,267	-	1,679	10,659
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>5,364,370</u>	<u>2,051</u>	<u>75,075</u>	<u>127,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,064,755</u>	<u>3,489,517</u>	<u>142,208</u>	<u>(17,752)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(300,001)	(3,151,485)	(150,000)	-
Proceeds from sale of capital assets	19,800	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>(280,201)</u>	<u>(3,151,485)</u>	<u>(150,000)</u>	<u>-</u>
Net change in fund balances	784,554	338,032	(7,792)	(17,752)
Fund balances - beginning, restated	7,703,743	702,982	282,079	17,752
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 8,488,297</u>	<u>\$ 1,041,014</u>	<u>\$ 274,287</u>	<u>\$ -</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ -	\$ -	\$ 3,498,323	\$ 1,912,401	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	203,293	-	-	20,820	-
-	-	11,027	3,966,779	1,107,686	468,298
-	-	-	46,589	-	481,591
64,843	-	-	-	-	-
1,182	3,414	29,985	28,025	67,005	21,289
-	-	-	-	-	-
-	-	282,956	30	28,505	83,455
<u>66,025</u>	<u>206,707</u>	<u>3,822,291</u>	<u>5,953,824</u>	<u>1,224,016</u>	<u>1,054,633</u>
1,892	-	-	-	752	-
-	-	-	-	-	-
-	187,453	-	4,503,116	1,085,565	942,844
-	-	-	-	-	-
-	-	2,041,414	-	-	-
-	-	-	-	-	-
-	-	1,165,921	1,209,132	732,608	188,790
-	-	875,000	-	25,559	-
-	-	176,881	-	29,799	-
-	-	-	-	-	-
<u>1,892</u>	<u>187,453</u>	<u>4,259,216</u>	<u>5,712,248</u>	<u>1,874,283</u>	<u>1,131,634</u>
<u>64,133</u>	<u>19,254</u>	<u>(436,925)</u>	<u>241,576</u>	<u>(650,267)</u>	<u>(77,001)</u>
-	174	-	-	-	1,175,298
(40,000)	(4,747)	(108,188)	(54,975)	(270)	(117,840)
-	-	-	190,900	-	15,300
-	-	-	-	-	-
-	-	-	-	-	-
<u>(40,000)</u>	<u>(4,573)</u>	<u>(108,188)</u>	<u>135,925</u>	<u>(270)</u>	<u>1,072,758</u>
24,133	14,681	(545,113)	377,501	(650,537)	995,757
68,030	183,343	2,137,982	2,346,718	4,772,959	1,049,687
-	-	-	-	-	-
<u>\$ 92,163</u>	<u>\$ 198,024</u>	<u>\$ 1,592,869</u>	<u>\$ 2,724,219</u>	<u>\$ 4,122,422</u>	<u>\$ 2,045,444</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, 2015

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd, & 5th Cent
REVENUES				
Taxes:				
Property	\$ 3,737,004	\$ -	\$ -	\$ -
Tourist	-	-	-	2,239,197
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	328,092	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	93,527	2,175	1,566	18,335
Contributions from property owners	-	-	339,249	-
Miscellaneous	41,592	6,455	-	10,945
Total revenues	<u>4,200,215</u>	<u>8,630</u>	<u>340,815</u>	<u>2,268,477</u>
EXPENDITURES				
Current:				
General government	224,266	8,566	-	61,868
Public safety	-	-	339,249	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	487,410
Human services	2,768,261	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	926,331	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>3,918,858</u>	<u>8,566</u>	<u>339,249</u>	<u>549,278</u>
Excess (deficiency) of revenues over (under) expenditures	<u>281,357</u>	<u>64</u>	<u>1,566</u>	<u>1,719,199</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(143,388)	-	-	(1,121,210)
Proceeds from sale of capital assets	10,175	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>(133,213)</u>	<u>-</u>	<u>-</u>	<u>(1,121,210)</u>
Net change in fund balances	148,144	64	1,566	597,989
Fund balances - beginning, restated	5,362,183	147,168	26,962	926,935
Change in reserve for inventory of supplies	27,050	-	-	-
Fund balances - ending	<u>\$ 5,537,377</u>	<u>\$ 147,232</u>	<u>\$ 28,528</u>	<u>\$ 1,524,924</u>

Special Revenue

Court Facility	SLC Housing Finance Authority	Environment Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ -	\$ -	\$ -	\$ -	\$ 1,394,217	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,250	-	-
-	-	-	392,798	1,101,235	199,966
804,006	-	-	189,765	-	-
-	-	-	-	-	-
18,140	917	3,713	33,580	78,810	30,263
-	-	-	-	587	-
-	45,000	69,162	-	2,085	-
<u>822,146</u>	<u>45,917</u>	<u>72,875</u>	<u>621,393</u>	<u>2,576,934</u>	<u>230,229</u>
-	1,475	-	23,913	51,095	-
-	-	-	-	-	-
-	-	-	-	1,643,728	-
-	-	-	-	-	303,310
-	-	-	-	-	-
-	-	-	-	136,259	-
24,035	-	-	920,500	-	-
33,387	-	100	-	22,547	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>57,422</u>	<u>1,475</u>	<u>100</u>	<u>944,413</u>	<u>1,853,629</u>	<u>303,310</u>
764,724	44,442	72,775	(323,020)	723,305	(73,081)
-	-	-	431,271	-	-
(515,341)	-	-	(78,759)	(40,075)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(515,341)</u>	<u>-</u>	<u>-</u>	<u>352,512</u>	<u>(40,075)</u>	<u>-</u>
249,383	44,442	72,775	29,492	683,230	(73,081)
1,094,077	20,851	198,293	2,240,200	4,826,104	202,577
-	-	-	-	-	-
<u>\$ 1,343,460</u>	<u>\$ 65,293</u>	<u>\$ 271,068</u>	<u>\$ 2,269,692</u>	<u>\$ 5,509,334</u>	<u>\$ 129,496</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, 2015

	Special Revenue			
	Boating Improvement Project	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	87,253	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	233,673	263,826
Charges for services	-	174	-	565,354
Fines and forfeitures	-	-	-	-
Investment income	14,281	1,969	262	13,938
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	164,277	239,623
Total revenues	<u>101,534</u>	<u>2,143</u>	<u>398,212</u>	<u>1,082,741</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	209,258	-
Human services	-	-	-	-
Culture and recreation	24,810	-	-	2,039,071
Court-related	-	-	-	-
Capital outlay	67,831	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>92,641</u>	<u>-</u>	<u>209,258</u>	<u>2,039,071</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,893</u>	<u>2,143</u>	<u>188,954</u>	<u>(956,330)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,077,387
Transfers out	-	-	-	-
Proceeds from sale of capital assets	-	-	-	435
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,077,822</u>
Net change in fund balances	8,893	2,143	188,954	121,492
Fund balances - beginning, restated	1,039,463	132,123	9,153	737,138
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 1,048,356</u>	<u>\$ 134,266</u>	<u>\$ 198,107</u>	<u>\$ 858,630</u>

Special Revenue

SLC Sustainability District	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court	Sheriff
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	62,738	-	-
-	-	-	-	-	-
-	-	-	-	9,000	2,398,154
594	-	-	-	614,264	1,234,726
-	237,344	-	-	429,998	-
25	2,124	923	36	2,421	4,933
-	-	-	-	-	-
-	-	-	-	17,916	-
<u>619</u>	<u>239,468</u>	<u>923</u>	<u>62,774</u>	<u>1,073,599</u>	<u>3,637,813</u>
-	-	-	56,198	-	-
-	-	-	-	-	4,889,800
-	-	-	-	-	-
28,396	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	774,355	-
-	-	-	-	331,287	811,892
-	-	-	-	-	-
403	-	-	-	-	-
891	-	-	-	-	-
<u>29,690</u>	<u>-</u>	<u>-</u>	<u>56,198</u>	<u>1,105,642</u>	<u>5,701,692</u>
<u>(29,071)</u>	<u>239,468</u>	<u>923</u>	<u>6,576</u>	<u>(32,043)</u>	<u>(2,063,879)</u>
-	-	70,834	-	-	3,030,268
-	(237,745)	-	-	-	(1,524,723)
-	-	-	-	-	-
29,690	-	-	-	-	-
-	-	-	-	-	-
<u>29,690</u>	<u>(237,745)</u>	<u>70,834</u>	<u>-</u>	<u>-</u>	<u>1,505,545</u>
619	1,723	71,757	6,576	(32,043)	(558,334)
-	4,532	19	5,412	678,722	2,190,444
-	-	-	-	-	-
<u>\$ 619</u>	<u>\$ 6,255</u>	<u>\$ 71,776</u>	<u>\$ 11,988</u>	<u>\$ 646,679</u>	<u>\$ 1,632,110</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, 2015

	<u>Special Revenue</u>	<u>Debt Service</u>		
	<u>Supervisor of Elections</u>	<u>Communication System I & S</u>	<u>Impact Fees I & S</u>	<u>Sales Tax Revenue Bonds I & S</u>
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	51,762	-	-	3,953,807
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	-	-	-	57,288
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>51,762</u>	<u>-</u>	<u>-</u>	<u>4,011,095</u>
EXPENDITURES				
Current:				
General government	50,749	-	-	1,071
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	7,632	-	-	-
Debt service:				
Principal retirement	-	2,705,000	105,000	2,245,000
Interest	-	-	56,852	2,486,850
Other	-	23,601	-	18,325
Total expenditures	<u>58,381</u>	<u>2,728,601</u>	<u>161,852</u>	<u>4,751,246</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,619)</u>	<u>(2,728,601)</u>	<u>(161,852)</u>	<u>(740,151)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,619	-	161,852	865,341
Transfers out	-	(579,379)	-	-
Proceeds from sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Payment of refunding debt	-	2,572,629	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>6,619</u>	<u>1,993,250</u>	<u>161,852</u>	<u>865,341</u>
Net change in fund balances	-	(735,351)	-	125,190
Fund balances - beginning, restated	35	735,351	9,726	503,828
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 35</u>	<u>\$ -</u>	<u>\$ 9,726</u>	<u>\$ 629,018</u>

Debt Service

County Capital I & S	State Revenue Sharing Bond I & S	Transportation I & S	Capital Improvement Revenue Refunding 2014	Capital Improvement Revenue Bonds 2015	Port I & S
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235,548
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	946,000	-	734
-	-	-	-	-	-
-	-	-	331,826	-	-
18,346	-	12,502	25,568	98	3,395
1	-	-	-	-	-
1	-	-	1	-	-
<u>18,347</u>	<u>-</u>	<u>12,502</u>	<u>1,303,395</u>	<u>98</u>	<u>239,677</u>
-	-	-	1,717	-	2,460
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,041,481	8,170,000	2,555,000	265,000	-	255,000
123,093	29,500	527,970	230,447	-	22,441
-	323,080	122,154	44,831	36,090	1,000
<u>1,164,574</u>	<u>8,522,580</u>	<u>3,205,124</u>	<u>541,995</u>	<u>36,090</u>	<u>280,901</u>
<u>(1,146,227)</u>	<u>(8,522,580)</u>	<u>(3,192,622)</u>	<u>761,400</u>	<u>(35,992)</u>	<u>(41,224)</u>
1,155,971	604,750	3,201,047	-	-	-
-	(273,607)	-	(604,750)	-	(6,774)
-	-	-	-	-	-
-	-	-	-	40,000	-
-	7,874,736	11,390,000	47,635	-	-
-	-	(11,345,782)	-	-	-
<u>1,155,971</u>	<u>8,205,879</u>	<u>3,245,265</u>	<u>(557,115)</u>	<u>40,000</u>	<u>(6,774)</u>
9,744	(316,701)	52,643	204,285	4,008	(47,998)
353,830	316,701	243,783	-	-	281,713
-	-	-	-	-	-
<u>\$ 363,574</u>	<u>\$ -</u>	<u>\$ 296,426</u>	<u>\$ 204,285</u>	<u>\$ 4,008</u>	<u>\$ 233,715</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, 2015

	Debt Service		Capital Projects	
	Capital Project I & S	Tourism Development 4th Cent I & S	County Capital	County Capital State Revenue Sharing Bond
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	1,122,961	-	-
Motor fuel	-	-	1,047,566	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	377	18,660	111,040	42,602
Contributions from property owners	5,434	251,672	-	-
Miscellaneous	-	-	75,000	-
Total revenues	<u>5,811</u>	<u>1,393,293</u>	<u>1,233,606</u>	<u>42,602</u>
EXPENDITURES				
Current:				
General government	-	-	229,810	-
Public safety	-	-	-	-
Physical environment	-	-	16,250	-
Transportation	-	-	2,434,642	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	1,101,924	665,912
Debt service:				
Principal retirement	-	585,000	-	-
Interest	2,087	160,222	-	-
Other	-	-	-	-
Total expenditures	<u>2,087</u>	<u>745,222</u>	<u>3,782,626</u>	<u>665,912</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,724</u>	<u>648,071</u>	<u>(2,549,020)</u>	<u>(623,310)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,865,876	-
Transfers out	-	(21,978)	(30,000)	-
Proceeds from sale of capital assets	-	-	67,950	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(21,978)</u>	<u>2,903,826</u>	<u>-</u>
Net change in fund balances	3,724	626,093	354,806	(623,310)
Fund balances - beginning, restated	22,448	993,106	7,034,318	3,473,593
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 26,172</u>	<u>\$ 1,619,199</u>	<u>\$ 7,389,124</u>	<u>\$ 2,850,283</u>

Capital Projects							
County Capital Transportation Bond	Capital Improvement Revenue Bonds 2015	Sports Complex Improvements	Environmental Land Capital	MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,480,029	
-	-	-	-	-	-	3,424,762	
-	-	-	-	-	-	1,047,566	
-	-	-	-	-	-	62,738	
-	-	-	-	-	-	160,954	
-	-	-	-	-	-	229,251	
-	-	-	-	-	-	15,989,608	
-	-	-	-	-	-	4,024,260	
-	-	-	-	-	-	1,337,997	
132,342	84,494	5,433	4,650	11,589	18,279	1,186,819	
-	-	-	8,927	47,881	263,842	917,592	
-	-	-	6,970	22,408	-	1,419,801	
132,342	84,494	5,433	20,547	81,878	282,121	49,281,377	
-	-	1,158	846	-	-	2,216,261	
-	-	-	-	-	-	5,950,870	
-	-	-	-	-	-	3,253,579	
-	-	-	-	329,048	841,136	10,367,286	
-	-	-	-	-	-	999,978	
-	-	-	-	-	-	3,252,162	
-	-	308,704	-	-	-	4,677,512	
-	-	-	-	-	-	1,718,890	
5,679,594	4,000	298,614	3,382,244	-	-	17,758,351	
-	-	-	-	-	-	18,827,040	
-	-	-	-	-	-	3,846,545	
-	-	-	-	-	-	569,972	
5,679,594	4,000	608,476	3,383,090	329,048	841,136	73,438,446	
(5,547,252)	80,494	(603,043)	(3,362,543)	(247,170)	(559,015)	(24,157,069)	
-	-	-	-	-	-	14,646,688	
(63,254)	-	-	-	(5,679)	(31,458)	(9,205,626)	
-	-	-	18,585	-	-	323,145	
-	6,960,000	-	-	-	-	7,029,690	
-	-	-	-	-	-	21,885,000	
-	-	-	-	-	-	(11,345,782)	
(63,254)	6,960,000	-	18,585	(5,679)	(31,458)	23,333,115	
(5,610,506)	7,040,494	(603,043)	(3,343,958)	(252,849)	(590,473)	(823,954)	
12,300,200	-	886,770	3,546,380	826,701	1,574,551	72,210,665	
-	-	-	-	-	-	27,050	
\$ 6,689,694	\$ 7,040,494	\$ 283,727	\$ 202,422	\$ 573,852	\$ 984,078	\$ 71,413,761	



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BUDGETARY COMPARISON SCHEDULES
GOVERNMENTAL FUNDS

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2015

	Unincorporated Services		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 5,152,765	\$ 5,257,212	\$ 104,447
Tourist	-	62,604	62,604
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	57,357	68,451	11,094
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	5,138	5,138
Intergovernmental	2,443,280	356,365	(2,086,915)
Charges for services	94,674	87,197	(7,477)
Fines and forfeitures	114,350	131,349	16,999
Investment income	50,000	137,389	87,389
Contributions from property owners	-	-	-
Miscellaneous	26,381	323,420	297,039
Total revenues	<u>7,938,807</u>	<u>6,429,125</u>	<u>(1,509,682)</u>
EXPENDITURES			
Current:			
General government	1,805,441	1,496,374	309,067
Public safety	617,323	655,187	(37,864)
Physical environment	2,138,383	1,593,601	544,782
Transportation	67,788	15,086	52,702
Economic environment	-	-	-
Human services	506,938	477,339	29,599
Culture and recreation	29,210	10,516	18,694
Court-related	-	-	-
Capital outlay	7,608,741	1,116,267	6,492,474
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>12,773,824</u>	<u>5,364,370</u>	<u>7,409,454</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,835,017)</u>	<u>1,064,755</u>	<u>5,899,772</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(388,045)	(300,001)	88,044
Proceeds from sale of capital assets	-	19,800	19,800
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>(388,045)</u>	<u>(280,201)</u>	<u>107,844</u>
Net change in fund balances	(5,223,062)	784,554	6,007,616
Fund balances - beginning, restated	7,755,775	7,703,743	(52,032)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 2,532,713</u>	<u>\$ 8,488,297</u>	<u>\$ 5,955,584</u>

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 3,351,981	\$ 3,445,324	\$ 93,343	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	24,327	24,327	68,998	66,634	(2,364)
-	-	-	140,000	142,637	2,637
533	21,917	21,384	1,100	8,012	6,912
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,352,514</u>	<u>3,491,568</u>	<u>139,054</u>	<u>210,098</u>	<u>217,283</u>	<u>7,185</u>
2,051	2,051	-	-	-	-
-	-	-	73,198	66,634	6,564
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	141,246	6,562	134,684
-	-	-	655	200	455
-	-	-	1,679	1,679	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,051</u>	<u>2,051</u>	<u>-</u>	<u>216,778</u>	<u>75,075</u>	<u>141,703</u>
<u>3,350,463</u>	<u>3,489,517</u>	<u>139,054</u>	<u>(6,680)</u>	<u>142,208</u>	<u>148,888</u>
-	-	-	-	-	-
(3,178,510)	(3,151,485)	27,025	(169,231)	(150,000)	19,231
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(3,178,510)</u>	<u>(3,151,485)</u>	<u>27,025</u>	<u>(169,231)</u>	<u>(150,000)</u>	<u>19,231</u>
171,953	338,032	166,079	(175,911)	(7,792)	168,119
702,982	702,982	-	282,079	282,079	-
-	-	-	-	-	-
<u>\$ 874,935</u>	<u>\$ 1,041,014</u>	<u>\$ 166,079</u>	<u>\$ 106,168</u>	<u>\$ 274,287</u>	<u>\$ 168,119</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2015

	Library Special		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	122,357	109,445	(12,912)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	574	-	(574)
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>122,931</u>	<u>109,445</u>	<u>(13,486)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	119,450	116,538	2,912
Court-related	-	-	-
Capital outlay	10,659	10,659	-
Debt service:	-	-	-
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>130,109</u>	<u>127,197</u>	<u>2,912</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,178)</u>	<u>(17,752)</u>	<u>(10,574)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(7,178)	(17,752)	(10,574)
Fund balances - beginning, restated	17,752	17,752	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 10,574</u>	<u>\$ -</u>	<u>\$ (10,574)</u>

Drug Abuse			Special Assessment District		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	243,849	203,293	(40,556)
-	-	-	-	-	-
48,001	64,843	16,842	-	-	-
-	1,182	1,182	3,069	3,414	345
-	-	-	-	-	-
-	-	-	-	-	-
<u>48,001</u>	<u>66,025</u>	<u>18,024</u>	<u>246,918</u>	<u>206,707</u>	<u>(40,211)</u>
1,892	1,892	-	-	-	-
-	-	-	-	-	-
-	-	-	226,164	187,453	38,711
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,892</u>	<u>1,892</u>	<u>-</u>	<u>226,164</u>	<u>187,453</u>	<u>38,711</u>
46,109	64,133	18,024	20,754	19,254	(1,500)
-	-	-	174	174	-
(40,000)	(40,000)	-	(9,822)	(4,747)	5,075
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>	<u>(9,648)</u>	<u>(4,573)</u>	<u>5,075</u>
6,109	24,133	18,024	11,106	14,681	3,575
68,030	68,030	-	183,518	183,343	(175)
-	-	-	-	-	-
<u>\$ 74,139</u>	<u>\$ 92,163</u>	<u>\$ 18,024</u>	<u>\$ 194,624</u>	<u>\$ 198,024</u>	<u>\$ 3,400</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2015

	Parks MSTU		Variance Positive (Negative)
	Final Budget	Actual	
REVENUES			
Taxes:			
Property	\$ 3,427,002	\$ 3,498,323	\$ 71,321
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	11,027	11,027
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	50,000	29,985	(20,015)
Contributions from property owners	-	-	-
Miscellaneous	282,956	282,956	-
Total revenues	<u>3,759,958</u>	<u>3,822,291</u>	<u>62,333</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	2,168,937	2,041,414	127,523
Court-related	-	-	-
Capital outlay	2,117,591	1,165,921	951,670
Debt service:			
Principal retirement	875,000	875,000	-
Interest	176,881	176,881	-
Other	-	-	-
Total expenditures	<u>5,338,409</u>	<u>4,259,216</u>	<u>1,079,193</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,578,451)</u>	<u>(436,925)</u>	<u>1,141,526</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(134,340)	(108,188)	26,152
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>(134,340)</u>	<u>(108,188)</u>	<u>26,152</u>
Net change in fund balances	(1,712,791)	(545,113)	1,167,678
Fund balances - beginning, restated	2,137,982	2,137,982	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 425,191</u>	<u>\$ 1,592,869</u>	<u>\$ 1,167,678</u>

SLC Public Transit MSTU			Port		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 1,872,908	\$ 1,912,401	\$ 39,493	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	18,952	20,820	1,868
7,687,423	3,966,779	(3,720,644)	5,029,353	1,107,686	(3,921,667)
50,000	46,589	(3,411)	-	-	-
-	-	-	-	-	-
4,000	28,025	24,025	3,500	67,005	63,505
-	-	-	-	-	-
180,550	30	(180,520)	28,177	28,505	328
<u>9,794,881</u>	<u>5,953,824</u>	<u>(3,841,057)</u>	<u>5,079,982</u>	<u>1,224,016</u>	<u>(3,855,966)</u>
-	-	-	752	752	-
-	-	-	-	-	-
-	-	-	-	-	-
10,523,407	4,503,116	6,020,291	2,208,994	1,085,565	1,123,429
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
525,464	1,209,132	(683,668)	7,946,377	732,608	7,213,769
-	-	-	25,559	25,559	-
-	-	-	29,799	29,799	-
-	-	-	-	-	-
<u>11,048,871</u>	<u>5,712,248</u>	<u>5,336,623</u>	<u>10,211,481</u>	<u>1,874,283</u>	<u>8,337,198</u>
<u>(1,253,990)</u>	<u>241,576</u>	<u>1,495,566</u>	<u>(5,131,499)</u>	<u>(650,267)</u>	<u>4,481,232</u>
-	-	-	-	-	-
(75,405)	(54,975)	20,430	(805)	(270)	535
-	190,900	190,900	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(75,405)</u>	<u>135,925</u>	<u>211,330</u>	<u>(805)</u>	<u>(270)</u>	<u>535</u>
(1,329,395)	377,501	1,706,896	(5,132,304)	(650,537)	4,481,767
1,995,312	2,346,718	351,406	5,226,522	4,772,959	(453,563)
-	-	-	-	-	-
<u>\$ 665,917</u>	<u>\$ 2,724,219</u>	<u>\$ 2,058,302</u>	<u>\$ 94,218</u>	<u>\$ 4,122,422</u>	<u>\$ 4,028,204</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2015

	Airport		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	6,308,453	468,298	(5,840,155)
Charges for services	440,322	481,591	41,269
Fines and forfeitures	-	-	-
Investment income	-	21,289	21,289
Contributions from property owners	-	-	-
Miscellaneous	-	83,455	83,455
Total revenues	<u>6,748,775</u>	<u>1,054,633</u>	<u>(5,694,142)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	1,047,577	942,844	104,733
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	8,026,015	188,790	7,837,225
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>9,073,592</u>	<u>1,131,634</u>	<u>7,941,958</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,324,817)</u>	<u>(77,001)</u>	<u>2,247,816</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,175,298	1,175,298	-
Transfers out	(35,340)	(117,840)	(82,500)
Proceeds from sale of capital assets	-	15,300	15,300
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>1,139,958</u>	<u>1,072,758</u>	<u>(67,200)</u>
Net change in fund balances	(1,184,859)	995,757	2,180,616
Fund balances - beginning, restated	1,222,788	1,049,687	(173,101)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 37,929</u>	<u>\$ 2,045,444</u>	<u>\$ 2,007,515</u>

Mosquito Control			Impact Fee Collections		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 3,664,507	\$ 3,737,004	\$ 72,497	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
866,552	328,092	(538,460)	-	-	-
-	-	-	-	-	-
5,000	93,527	88,527	-	2,175	2,175
-	-	-	-	-	-
-	41,592	41,592	1,500	6,455	4,955
<u>4,536,059</u>	<u>4,200,215</u>	<u>(335,844)</u>	<u>1,500</u>	<u>8,630</u>	<u>7,130</u>
223,779	224,266	(487)	49,922	8,566	41,356
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,678,782	2,768,261	910,521	-	-	-
-	-	-	-	-	-
1,051,383	926,331	125,052	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,953,944</u>	<u>3,918,858</u>	<u>1,035,086</u>	<u>49,922</u>	<u>8,566</u>	<u>41,356</u>
<u>(417,885)</u>	<u>281,357</u>	<u>699,242</u>	<u>(48,422)</u>	<u>64</u>	<u>48,486</u>
-	-	-	-	-	-
(185,987)	(143,388)	42,599	-	-	-
10,175	10,175	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(175,812)</u>	<u>(133,213)</u>	<u>42,599</u>	<u>-</u>	<u>-</u>	<u>-</u>
(593,697)	148,144	741,841	(48,422)	64	48,486
5,540,473	5,362,183	(178,290)	147,168	147,168	-
-	27,050	27,050	-	-	-
<u>\$ 4,946,776</u>	<u>\$ 5,537,377</u>	<u>\$ 590,601</u>	<u>\$ 98,746</u>	<u>\$ 147,232</u>	<u>\$ 48,486</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2015

	Plan Maintenance RAD		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	-	1,566	1,566
Contributions from property owners	374,769	339,249	(35,520)
Miscellaneous	-	-	-
Total revenues	<u>374,769</u>	<u>340,815</u>	<u>(33,954)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	415,469	339,249	76,220
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>415,469</u>	<u>339,249</u>	<u>76,220</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(40,700)</u>	<u>1,566</u>	<u>42,266</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(40,700)	1,566	42,266
Fund balances - beginning, restated	40,700	26,962	(13,738)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 28,528</u>	<u>\$ 28,528</u>

Tourism Development 1st, 2nd 3rd & 5th Cent			Court Facility		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,581,707	2,239,197	657,490	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	787,950	804,006	16,056
850	18,335	17,485	11,000	18,140	7,140
-	-	-	-	-	-
-	10,945	10,945	-	-	-
<u>1,582,557</u>	<u>2,268,477</u>	<u>685,920</u>	<u>798,950</u>	<u>822,146</u>	<u>23,196</u>
61,868	61,868	-	366,082	-	366,082
-	-	-	-	-	-
-	-	-	-	-	-
510,589	487,410	23,179	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	443,707	24,035	419,672
-	-	-	233,761	33,387	200,374
-	-	-	-	-	-
-	-	-	-	-	-
<u>572,457</u>	<u>549,278</u>	<u>23,179</u>	<u>1,043,550</u>	<u>57,422</u>	<u>986,128</u>
<u>1,010,100</u>	<u>1,719,199</u>	<u>709,099</u>	<u>(244,600)</u>	<u>764,724</u>	<u>1,009,324</u>
-	-	-	-	-	-
(1,117,560)	(1,121,210)	(3,650)	(518,034)	(515,341)	2,693
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(1,117,560)</u>	<u>(1,121,210)</u>	<u>(3,650)</u>	<u>(518,034)</u>	<u>(515,341)</u>	<u>2,693</u>
(107,460)	597,989	705,449	(762,634)	249,383	1,012,017
926,935	926,935	-	1,094,077	1,094,077	-
-	-	-	-	-	-
<u>\$ 819,475</u>	<u>\$ 1,524,924</u>	<u>\$ 705,449</u>	<u>\$ 331,443</u>	<u>\$ 1,343,460</u>	<u>\$ 1,012,017</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2015

	SLC Housing Finance Authority		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	216	917	701
Contributions from property owners	-	-	-
Miscellaneous	49,750	45,000	(4,750)
Total revenues	<u>49,966</u>	<u>45,917</u>	<u>(4,049)</u>
EXPENDITURES			
Current:			
General government	14,369	1,475	12,894
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>14,369</u>	<u>1,475</u>	<u>12,894</u>
Excess (deficiency) of revenues over (under) expenditures	<u>35,597</u>	<u>44,442</u>	<u>8,845</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	35,597	44,442	8,845
Fund balances - beginning, restated	20,851	20,851	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 56,448</u>	<u>\$ 65,293</u>	<u>\$ 8,845</u>

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,250	5,250
-	-	-	-	-	-
-	-	-	-	-	-
218,750	-	(218,750)	421,195	392,798	(28,397)
-	-	-	184,361	189,765	5,404
-	-	-	-	-	-
95	3,713	3,618	6,500	33,580	27,080
-	-	-	-	-	-
40,000	69,162	29,162	-	-	-
<u>258,845</u>	<u>72,875</u>	<u>(185,970)</u>	<u>612,056</u>	<u>621,393</u>	<u>9,337</u>
-	-	-	23,913	23,913	-
-	-	-	-	-	-
235,000	-	235,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,277,099	920,500	356,599
-	100	(100)	17,951	-	17,951
-	-	-	-	-	-
-	-	-	-	-	-
<u>235,000</u>	<u>100</u>	<u>234,900</u>	<u>1,318,963</u>	<u>944,413</u>	<u>374,550</u>
<u>23,845</u>	<u>72,775</u>	<u>48,930</u>	<u>(706,907)</u>	<u>(323,020)</u>	<u>383,887</u>
-	-	-	562,216	431,271	(130,945)
-	-	-	(130,945)	(78,759)	52,186
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	431,271	352,512	(78,759)
23,845	72,775	48,930	(275,636)	29,492	305,128
198,293	198,293	-	2,240,200	2,240,200	-
-	-	-	-	-	-
<u>\$ 222,138</u>	<u>\$ 271,068</u>	<u>\$ 48,930</u>	<u>\$ 1,964,564</u>	<u>\$ 2,269,692</u>	<u>\$ 305,128</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	Erosion Control		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 1,366,364	\$ 1,394,217	\$ 27,853
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	2,628,548	1,101,235	(1,527,313)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	7,000	78,810	71,810
Contributions from property owners	500	587	87
Miscellaneous	1,800	2,085	285
Total revenues	<u>4,004,212</u>	<u>2,576,934</u>	<u>(1,427,278)</u>
EXPENDITURES			
Current:			
General government	51,095	51,095	-
Public safety	-	-	-
Physical environment	5,388,925	1,643,728	3,745,197
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	167,771	136,259	31,512
Court-related	-	-	-
Capital outlay	32,092	22,547	9,545
Debt service:	-	-	-
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>5,639,883</u>	<u>1,853,629</u>	<u>3,786,254</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,635,671)</u>	<u>723,305</u>	<u>2,358,976</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(53,893)	(40,075)	13,818
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>(53,893)</u>	<u>(40,075)</u>	<u>13,818</u>
Net change in fund balances	(1,689,564)	683,230	2,372,794
Fund balances - beginning, restated	5,051,762	4,826,104	(225,658)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 3,362,198</u>	<u>\$ 5,509,334</u>	<u>\$ 2,147,136</u>

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	66,425	87,253	20,828
-	-	-	-	-	-
846,257	199,966	(646,291)	-	-	-
-	-	-	-	-	-
20,012	30,263	10,251	1,500	14,281	12,781
-	-	-	-	-	-
108,912	-	(108,912)	-	-	-
<u>975,181</u>	<u>230,229</u>	<u>(744,952)</u>	<u>67,925</u>	<u>101,534</u>	<u>33,609</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
975,181	303,310	671,871	-	-	-
-	-	-	-	-	-
-	-	-	47,074	24,810	22,264
-	-	-	-	-	-
-	-	-	544,937	67,831	477,106
-	-	-	-	-	-
-	-	-	-	-	-
<u>975,181</u>	<u>303,310</u>	<u>671,871</u>	<u>592,011</u>	<u>92,641</u>	<u>499,370</u>
-	(73,081)	(73,081)	(524,086)	8,893	532,979
-	-	-	-	-	-
-	-	-	(5,800)	-	5,800
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(5,800)	-	5,800
-	(73,081)	(73,081)	(529,886)	8,893	538,779
-	202,577	202,577	1,039,463	1,039,463	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 129,496</u>	<u>\$ 129,496</u>	<u>\$ 509,577</u>	<u>\$ 1,048,356</u>	<u>\$ 538,779</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	Bluefield Ranch Improvements		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	108	174	66
Fines and forfeitures	-	-	-
Investment income	1,425	1,969	544
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>1,533</u>	<u>2,143</u>	<u>610</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,533</u>	<u>2,143</u>	<u>610</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,533	2,143	610
Fund balances - beginning, restated	132,123	132,123	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 133,656</u>	<u>\$ 134,266</u>	<u>\$ 610</u>

Florida Housing Grant			Sports Complex		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
868,193	233,673	(634,520)	263,826	263,826	-
-	-	-	455,760	565,354	109,594
-	262	262	1,300	13,938	12,638
-	-	-	-	-	-
205,247	164,277	(40,970)	276,901	239,623	(37,278)
<u>1,073,440</u>	<u>398,212</u>	<u>(675,228)</u>	<u>997,787</u>	<u>1,082,741</u>	<u>84,954</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,073,440	209,258	864,182	-	-	-
-	-	-	2,075,846	2,039,071	36,775
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,073,440</u>	<u>209,258</u>	<u>864,182</u>	<u>2,075,846</u>	<u>2,039,071</u>	<u>36,775</u>
-	188,954	188,954	(1,078,059)	(956,330)	121,729
-	-	-	1,077,387	1,077,387	-
-	-	-	-	435	435
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,077,387</u>	<u>1,077,822</u>	<u>435</u>
-	188,954	188,954	(672)	121,492	122,164
-	9,153	9,153	737,138	737,138	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 198,107</u>	<u>\$ 198,107</u>	<u>\$ 736,466</u>	<u>\$ 858,630</u>	<u>\$ 122,164</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	SLC Sustainability District		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	25,000	-	(25,000)
Intergovernmental	-	-	-
Charges for services	-	594	594
Fines and forfeitures	-	-	-
Investment income	10,000	25	(9,975)
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>35,000</u>	<u>619</u>	<u>(34,381)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	213,500	28,396	185,104
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	403	(403)
Other	-	891	(891)
Total expenditures	<u>213,500</u>	<u>29,690</u>	<u>183,810</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(178,500)</u>	<u>(29,071)</u>	<u>149,429</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(15,000)	-	15,000
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	200,000	29,690	(170,310)
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>185,000</u>	<u>29,690</u>	<u>(155,310)</u>
Net change in fund balances	6,500	619	(5,881)
Fund balances - beginning, restated	-	-	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 6,500</u>	<u>\$ 619</u>	<u>\$ (5,881)</u>

Law Enforcement			SLC Art in Public Places		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
232,319	237,344	5,025	-	-	-
1,013	2,124	1,111	47	923	876
-	-	-	-	-	-
-	-	-	-	-	-
<u>233,332</u>	<u>239,468</u>	<u>6,136</u>	<u>47</u>	<u>923</u>	<u>876</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	10,047	-	10,047
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	<u>10,047</u>	<u>-</u>	<u>10,047</u>
<u>233,332</u>	<u>239,468</u>	<u>6,136</u>	<u>(10,000)</u>	<u>923</u>	<u>10,923</u>
-	-	-	175,128	70,834	(104,294)
(237,864)	(237,745)	119	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(237,864)</u>	<u>(237,745)</u>	<u>119</u>	<u>175,128</u>	<u>70,834</u>	<u>(104,294)</u>
(4,532)	1,723	6,255	165,128	71,757	(93,371)
4,532	4,532	-	19	19	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 6,255</u>	<u>\$ 6,255</u>	<u>\$ 165,147</u>	<u>\$ 71,776</u>	<u>\$ (93,371)</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	SLC Economic Development		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	55,195	62,738	7,543
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	-	36	36
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>55,195</u>	<u>62,774</u>	<u>7,579</u>
EXPENDITURES			
Current:			
General government	56,198	56,198	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>56,198</u>	<u>56,198</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,003)</u>	<u>6,576</u>	<u>7,579</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,003)	6,576	7,579
Fund balances - beginning, restated	5,412	5,412	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 4,409</u>	<u>\$ 11,988</u>	<u>\$ 7,579</u>

Clerk of the Circuit Court			Sheriff		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,000	9,000	-	3,488,855	2,398,154	(1,090,701)
570,000	614,264	44,264	1,234,726	1,234,726	-
429,998	429,998	-	-	-	-
1,261	2,421	1,160	4,933	4,933	-
-	-	-	-	-	-
60,000	17,916	(42,084)	-	-	-
<u>1,070,259</u>	<u>1,073,599</u>	<u>3,340</u>	<u>4,728,514</u>	<u>3,637,813</u>	<u>(1,090,701)</u>
-	-	-	-	-	-
-	-	-	4,887,200	4,889,800	(2,600)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
919,356	774,355	145,001	-	-	-
335,387	331,287	4,100	814,492	811,892	2,600
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,254,743</u>	<u>1,105,642</u>	<u>149,101</u>	<u>5,701,692</u>	<u>5,701,692</u>	<u>-</u>
<u>(184,484)</u>	<u>(32,043)</u>	<u>152,441</u>	<u>(973,178)</u>	<u>(2,063,879)</u>	<u>(1,090,701)</u>
-	-	-	1,939,567	3,030,268	1,090,701
-	-	-	(1,524,723)	(1,524,723)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	414,844	1,505,545	1,090,701
(184,484)	(32,043)	152,441	(558,334)	(558,334)	-
184,484	678,722	494,238	558,334	2,190,444	1,632,110
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 646,679</u>	<u>\$ 646,679</u>	<u>\$ -</u>	<u>\$ 1,632,110</u>	<u>\$ 1,632,110</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	Supervisor of Elections		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	51,762	51,762	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	-	-	-
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>51,762</u>	<u>51,762</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	58,381	50,749	7,632
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	7,632	(7,632)
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>58,381</u>	<u>58,381</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,619)</u>	<u>(6,619)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	6,619	6,619	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>6,619</u>	<u>6,619</u>	<u>-</u>
Net change in fund balances	-	-	-
Fund balances - beginning, restated	-	35	35
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 35</u>	<u>\$ 35</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	Sales Tax Revenue Bonds I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	3,741,117	3,953,807	212,690
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	48,944	57,288	8,344
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>3,790,061</u>	<u>4,011,095</u>	<u>221,034</u>
EXPENDITURES			
Current:			
General government	1,071	1,071	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	2,245,000	2,245,000	-
Interest	2,486,850	2,486,850	-
Other	2,000	18,325	(16,325)
Total expenditures	<u>4,734,921</u>	<u>4,751,246</u>	<u>(16,325)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(944,860)</u>	<u>(740,151)</u>	<u>204,709</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	865,341	865,341	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>865,341</u>	<u>865,341</u>	<u>-</u>
Net change in fund balances	(79,519)	125,190	204,709
Fund balances - beginning, restated	198,121	503,828	305,707
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 118,602</u>	<u>\$ 629,018</u>	<u>\$ 510,416</u>

County Capital I & S			State Revenue Sharing Bond I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,347	18,346	3,999	-	-	-
-	-	-	-	-	-
1	1	-	-	-	-
14,348	18,347	3,999	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,041,481	1,041,481	-	8,170,000	8,170,000	-
123,099	123,093	6	29,500	29,500	-
-	-	-	323,080	323,080	-
1,164,580	1,164,574	6	8,522,580	8,522,580	-
(1,150,232)	(1,146,227)	4,005	(8,522,580)	(8,522,580)	-
1,155,971	1,155,971	-	604,750	604,750	-
-	-	-	(273,607)	(273,607)	-
-	-	-	-	-	-
-	-	-	7,874,736	7,874,736	-
-	-	-	-	-	-
1,155,971	1,155,971	-	8,205,879	8,205,879	-
5,739	9,744	4,005	(316,701)	(316,701)	-
353,830	353,830	-	316,701	316,701	-
-	-	-	-	-	-
\$ 359,569	\$ 363,574	\$ 4,005	\$ -	\$ -	\$ -

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	Transportation I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	3,040	12,502	9,462
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>3,040</u>	<u>12,502</u>	<u>9,462</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	2,555,000	2,555,000	-
Interest	673,763	527,970	145,793
Other	49,218	122,154	(72,936)
Total expenditures	<u>3,277,981</u>	<u>3,205,124</u>	<u>72,857</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,274,941)</u>	<u>(3,192,622)</u>	<u>82,319</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,201,047	3,201,047	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	11,390,000	11,390,000	-
Payment to refunded bond escrow agent	(11,345,782)	(11,345,782)	-
Total other financing sources (uses)	<u>3,245,265</u>	<u>3,245,265</u>	<u>-</u>
Net change in fund balances	(29,676)	52,643	82,319
Fund balances - beginning, restated	243,783	243,783	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 214,107</u>	<u>\$ 296,426</u>	<u>\$ 82,319</u>

<u>Capital Improvement Revenue Refunding 2014</u>			<u>Capital Improvement Revenue Bonds 2015</u>		
<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
911,298	946,000	34,702	-	-	-
-	-	-	-	-	-
307,854	331,826	23,972	-	-	-
11,443	25,568	14,125	-	98	98
-	-	-	-	-	-
-	1	1	-	-	-
<u>1,230,595</u>	<u>1,303,395</u>	<u>72,800</u>	<u>-</u>	<u>98</u>	<u>98</u>
1,717	1,717	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
265,000	265,000	-	-	-	-
230,447	230,447	-	-	-	-
50,183	44,831	5,352	40,000	36,090	3,910
<u>547,347</u>	<u>541,995</u>	<u>5,352</u>	<u>40,000</u>	<u>36,090</u>	<u>3,910</u>
683,248	761,400	78,152	(40,000)	(35,992)	4,008
-	-	-	-	-	-
(604,750)	(604,750)	-	-	-	-
-	-	-	40,000	40,000	-
47,635	47,635	-	-	-	-
-	-	-	-	-	-
<u>(557,115)</u>	<u>(557,115)</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
126,133	204,285	78,152	-	4,008	4,008
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 126,133</u>	<u>\$ 204,285</u>	<u>\$ 78,152</u>	<u>\$ -</u>	<u>\$ 4,008</u>	<u>\$ 4,008</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	Port I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 228,647	\$ 235,548	\$ 6,901
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	734	734
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	3,120	3,395	275
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>231,767</u>	<u>239,677</u>	<u>7,910</u>
EXPENDITURES			
Current:			
General government	2,460	2,460	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	255,000	255,000	-
Interest	22,441	22,441	-
Other	1,000	1,000	-
Total expenditures	<u>280,901</u>	<u>280,901</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(49,134)</u>	<u>(41,224)</u>	<u>7,910</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(8,306)	(6,774)	1,532
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>(8,306)</u>	<u>(6,774)</u>	<u>1,532</u>
Net change in fund balances	(57,440)	(47,998)	9,442
Fund balances - beginning	281,713	281,713	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 224,273</u>	<u>\$ 233,715</u>	<u>\$ 9,442</u>

Capital Project I & S			Tourism Development 4th Cent I & S		
Final Budget	Actual	Positive (Negative)	Variance Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	791,862	1,122,961	331,099
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
332	377	45	1,875	18,660	16,785
1,113	5,434	4,321	250,000	251,672	1,672
-	-	-	-	-	-
<u>1,445</u>	<u>5,811</u>	<u>4,366</u>	<u>1,043,737</u>	<u>1,393,293</u>	<u>349,556</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	585,000	585,000	-
2,087	2,087	-	160,222	160,222	-
-	-	-	-	-	-
<u>2,087</u>	<u>2,087</u>	<u>-</u>	<u>745,222</u>	<u>745,222</u>	<u>-</u>
<u>(642)</u>	<u>3,724</u>	<u>4,366</u>	<u>298,515</u>	<u>648,071</u>	<u>349,556</u>
-	-	-	-	-	-
-	-	-	(17,489)	(21,978)	(4,489)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,489)</u>	<u>(21,978)</u>	<u>(4,489)</u>
(642)	3,724	4,366	281,026	626,093	345,067
22,448	22,448	-	993,106	993,106	-
-	-	-	-	-	-
<u>\$ 21,806</u>	<u>\$ 26,172</u>	<u>\$ 4,366</u>	<u>\$ 1,274,132</u>	<u>\$ 1,619,199</u>	<u>\$ 345,067</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	SHI Special Assessment		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	664,618	821,759	157,141
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	149	119	(30)
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>664,767</u>	<u>821,878</u>	<u>157,111</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	830,000	(830,000)
Interest	364,875	178,500	186,375
Other	2,500	5,330	(2,830)
Total expenditures	<u>367,375</u>	<u>1,013,830</u>	<u>(646,455)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>297,392</u>	<u>(191,952)</u>	<u>(489,344)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(20,480)	(10,647)	9,833
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>(20,480)</u>	<u>(10,647)</u>	<u>9,833</u>
Net change in fund balances	276,912	(202,599)	(479,511)
Fund balances - beginning	1,133,596	1,714,825	581,229
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 1,410,508</u>	<u>\$ 1,512,226</u>	<u>\$ 101,718</u>

N. Lennard Road I & S			Impact Fee		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,777,238	5,617,893	1,840,655
634,628	629,227	(5,401)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,913	25,363	23,450	175,600	381,077	205,477
-	-	-	-	-	-
-	-	-	110,000	539,057	429,057
636,541	654,590	18,049	4,062,838	6,538,027	2,475,189
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
211,450	211,447	3	-	-	-
-	-	-	-	-	-
-	-	-	332,520	299,664	32,856
-	-	-	-	-	-
-	-	-	21,240,217	2,880,186	18,360,031
325,000	325,000	-	-	-	-
158,915	158,915	-	-	-	-
2,000	-	2,000	-	-	-
697,365	695,362	2,003	21,572,737	3,179,850	18,392,887
(60,824)	(40,772)	20,052	(17,509,899)	3,358,177	20,868,076
-	-	-	-	-	-
(110,200)	(8,174)	102,026	(1,140,891)	(1,140,891)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(110,200)	(8,174)	102,026	(1,140,891)	(1,140,891)	-
(171,024)	(48,946)	122,078	(18,650,790)	2,217,286	20,868,076
1,602,114	2,092,563	490,449	24,000,938	22,502,471	(1,498,467)
-	-	-	-	-	-
\$ 1,431,090	\$ 2,043,617	\$ 612,527	\$ 5,350,148	\$ 24,719,757	\$ 19,369,609

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	County Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	1,001,500	1,047,566	46,066
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	895,000	-	(895,000)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	20,000	111,040	91,040
Contributions from property owners	-	-	-
Miscellaneous	75,000	75,000	-
Total revenues	<u>1,991,500</u>	<u>1,233,606</u>	<u>(757,894)</u>
EXPENDITURES			
Current:			
General government	869,118	229,810	639,308
Public safety	-	-	-
Physical environment	43,915	16,250	27,665
Transportation	3,223,227	2,434,642	788,585
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	6,563,720	1,101,924	5,461,796
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>10,699,980</u>	<u>3,782,626</u>	<u>6,917,354</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,708,480)</u>	<u>(2,549,020)</u>	<u>6,159,460</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,865,966	2,865,876	(90)
Transfers out	(69,570)	(30,000)	39,570
Proceeds from sale of capital assets	-	67,950	67,950
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>2,796,396</u>	<u>2,903,826</u>	<u>107,430</u>
Net change in fund balances	(5,912,084)	354,806	6,266,890
Fund balances - beginning, restated	7,190,074	7,034,318	(155,756)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 1,277,990</u>	<u>\$ 7,389,124</u>	<u>\$ 6,111,134</u>

<u>County Capital State Revenue Share Bond</u>			<u>County Capital Transportation Bond</u>		
<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,250	42,602	28,352	28,500	132,342	103,842
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,250</u>	<u>42,602</u>	<u>28,352</u>	<u>28,500</u>	<u>132,342</u>	<u>103,842</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,019,800	665,912	1,353,888	9,543,766	5,679,594	3,864,172
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,019,800</u>	<u>665,912</u>	<u>1,353,888</u>	<u>9,543,766</u>	<u>5,679,594</u>	<u>3,864,172</u>
<u>(2,005,550)</u>	<u>(623,310)</u>	<u>1,382,240</u>	<u>(9,515,266)</u>	<u>(5,547,252)</u>	<u>3,968,014</u>
-	-	-	-	-	-
-	-	-	(109,421)	(63,254)	46,167
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(109,421)	(63,254)	46,167
(2,005,550)	(623,310)	1,382,240	(9,624,687)	(5,610,506)	4,014,181
3,473,593	3,473,593	-	12,300,200	12,300,200	-
-	-	-	-	-	-
<u>\$ 1,468,043</u>	<u>\$ 2,850,283</u>	<u>\$ 1,382,240</u>	<u>\$ 2,675,513</u>	<u>\$ 6,689,694</u>	<u>\$ 4,014,181</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	Capital Improvement Revenue Bonds 2015		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	-	84,494	84,494
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>84,494</u>	<u>84,494</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	6,960,000	4,000	6,956,000
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>6,960,000</u>	<u>4,000</u>	<u>6,956,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,960,000)</u>	<u>80,494</u>	<u>7,040,494</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	6,960,000	6,960,000	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>6,960,000</u>	<u>6,960,000</u>	<u>-</u>
Net change in fund balances	-	7,040,494	7,040,494
Fund balances - beginning, restated	-	-	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 7,040,494</u>	<u>\$ 7,040,494</u>

Sports Complex Improvements			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
950	5,433	4,483	14,251	4,650	(9,601)
-	-	-	-	8,927	8,927
-	-	-	2,850	6,970	4,120
950	5,433	4,483	17,101	20,547	3,446
1,158	1,158	-	846	846	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
314,921	308,704	6,217	-	-	-
568,763	298,614	270,149	3,393,186	3,382,244	10,942
-	-	-	-	-	-
-	-	-	-	-	-
884,842	608,476	276,366	3,394,032	3,383,090	10,942
(883,892)	(603,043)	280,849	(3,376,931)	(3,362,543)	14,388
-	-	-	-	-	-
-	-	-	-	18,585	18,585
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	18,585	18,585
(883,892)	(603,043)	280,849	(3,376,931)	(3,343,958)	32,973
886,770	886,770	-	3,546,380	3,546,380	-
-	-	-	-	-	-
\$ 2,878	\$ 283,727	\$ 280,849	\$ 169,449	\$ 202,422	\$ 32,973

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2015

	MSBU Internal Financed Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	13,642	11,589	(2,053)
Contributions from property owners	124,910	47,881	(77,029)
Miscellaneous	-	22,408	22,408
Total revenues	138,552	81,878	(56,674)
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	374,900	329,048	45,852
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	10,000	-	10,000
Total expenditures	384,900	329,048	55,852
Excess (deficiency) of revenues over (under) expenditures	(246,348)	(247,170)	(822)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(12,596)	(5,679)	6,917
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	411,000	-	(411,000)
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources (uses)	398,404	(5,679)	(404,083)
Net change in fund balances	152,056	(252,849)	(404,905)
Fund balances - beginning, restated	826,701	826,701	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	\$ 978,757	\$ 573,852	\$ (404,905)

MSBU External Financed Projects		
Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,850	18,279	15,429
-	263,842	263,842
-	-	-
<u>2,850</u>	<u>282,121</u>	<u>279,271</u>
-	-	-
-	-	-
1,139,812	841,136	298,676
-	-	-
-	-	-
-	-	-
-	-	-
205,000	-	205,000
36,128	-	36,128
-	-	-
<u>1,380,940</u>	<u>841,136</u>	<u>539,804</u>
<u>(1,378,090)</u>	<u>(559,015)</u>	<u>819,075</u>
-	-	-
-	(31,458)	(31,458)
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>(31,458)</u>	<u>(31,458)</u>
<u>(1,378,090)</u>	<u>(590,473)</u>	<u>787,617</u>
1,574,551	1,574,551	-
-	-	-
<u>\$ 196,461</u>	<u>\$ 984,078</u>	<u>\$ 787,617</u>



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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.

South Hutchinson Utilities Fund – The fund is used to account for the operation of a wastewater treatment plant for certain residents in various sections of 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, 2015

	South Hutchinson Utilities	Building Code	Total
ASSETS			
Current assets:			
Cash and investments	\$ 5,774,839	\$ 3,090,114	\$ 8,864,953
Restricted assets:			
Cash and investments—customer deposits	14,067	-	14,067
Accounts receivable, net	205,814	-	205,814
Interest receivable	15,880	7,782	23,662
Total current assets	<u>6,010,600</u>	<u>3,097,896</u>	<u>9,108,496</u>
Non-current assets:			
Restricted assets:			
Cash and investments—renewal and replacement	400,000	-	400,000
Land	1,729,310	-	1,729,310
Buildings and improvements	19,948,627	-	19,948,627
Machinery and equipment	177,926	295,692	473,618
Accumulated depreciation	(13,970,629)	(295,692)	(14,266,321)
Construction in progress	81,492	-	81,492
Total non-current assets	<u>8,366,726</u>	<u>-</u>	<u>8,366,726</u>
Total assets	<u>14,377,326</u>	<u>3,097,896</u>	<u>17,475,222</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	30,200	136,283	166,483
Total deferred outflows of resources	<u>30,200</u>	<u>136,283</u>	<u>166,483</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	166,444	42,469	208,913
Deposits payable from restricted assets	14,067	-	14,067
Due to other governments	-	9,824	9,824
Accrued compensated absences	16,860	71,182	88,042
Total current liabilities	<u>197,371</u>	<u>123,475</u>	<u>320,846</u>
Non-current liabilities:			
Accrued compensated absences, net	2,172	46,086	48,258
OPEB liability	34,075	447,456	481,531
Net pension liability	136,367	615,383	751,750
Total non-current liabilities	<u>172,614</u>	<u>1,108,925</u>	<u>1,281,539</u>
Total liabilities	<u>369,985</u>	<u>1,232,400</u>	<u>1,602,385</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pension	21,799	98,373	120,172
Total deferred inflows of resources	<u>21,799</u>	<u>98,373</u>	<u>120,172</u>
NET POSITION			
Net investment in capital assets	7,966,726	-	7,966,726
Restricted for:			
Renewal and replacement	400,000	-	400,000
Unrestricted	5,649,016	1,903,406	7,552,422
Total net position	<u>\$ 14,015,742</u>	<u>\$ 1,903,406</u>	<u>\$ 15,919,148</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, 2015

	South Hutchinson Utilities	Building Code	Total
Operating revenues:			
Charges for services	\$ 2,256,337	\$ 1,606,662	\$ 3,862,999
Miscellaneous	4,356	242	4,598
Total operating revenues	<u>2,260,693</u>	<u>1,606,904</u>	<u>3,867,597</u>
Operating expenses:			
Salaries, wages and employee benefits	248,697	1,031,753	1,280,450
Contractual services, materials and supplies	1,333,855	329,156	1,663,011
Depreciation	784,252	-	784,252
Total operating expenses	<u>2,366,804</u>	<u>1,360,909</u>	<u>3,727,713</u>
Operating income (loss)	<u>(106,111)</u>	<u>245,995</u>	<u>139,884</u>
Nonoperating revenues (expenses):			
Investment income	90,832	44,666	135,498
Gain/(loss) on disposal of capital assets	-	13,400	13,400
Total nonoperating revenues (expenses)	<u>90,832</u>	<u>58,066</u>	<u>148,898</u>
Income (loss) before transfers	(15,279)	304,061	288,782
Change in net position	(15,279)	304,061	288,782
Net position - beginning	<u>14,031,021</u>	<u>1,599,345</u>	<u>15,630,366</u>
Net position - ending	<u>\$ 14,015,742</u>	<u>\$ 1,903,406</u>	<u>\$ 15,919,148</u>

St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2015

	South Hutchinson Utilities	Building Code	Total
Cash flows from operating activities			
Cash received from customers	\$ 2,241,246	\$ 1,606,662	\$ 3,847,908
Cash paid to suppliers	(1,337,277)	(322,787)	(1,660,064)
Cash paid for employee services	(245,833)	(993,395)	(1,239,228)
Other receipts	4,356	242	4,598
Net cash provided by operating activities	<u>662,492</u>	<u>290,722</u>	<u>953,214</u>
Cash flows from capital and related financing activities			
Proceeds from sale of assets	-	13,400	13,400
Purchases of capital assets	(89,463)	-	(89,463)
Net cash used for capital and related financing activities	<u>(89,463)</u>	<u>13,400</u>	<u>(76,063)</u>
Cash flows from investing activities			
Interest on investments	87,102	42,767	129,869
Net increase in cash and investments	660,131	346,889	1,007,020
Cash and investments at beginning of year	5,528,775	2,743,225	8,272,000
Cash and investments at end of year	<u>\$ 6,188,906</u>	<u>\$ 3,090,114</u>	<u>\$ 9,279,020</u>
Cash and investments classified as:			
Current assets	\$ 5,774,839	\$ 3,090,114	\$ 8,864,953
Restricted assets	414,067	-	414,067
Total cash and investments at end of year	<u>\$ 6,188,906</u>	<u>\$ 3,090,114</u>	<u>\$ 9,279,020</u>
Reconciliation of net operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ (106,111)	\$ 245,995	\$ 139,884
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	784,252	-	784,252
Changes in assets and liabilities:			
Accounts receivable	(14,105)	-	(14,105)
Accounts payable and accrued liabilities	(2,080)	18,849	16,769
Accrued compensated absences	3,000	18,926	21,926
Deposits payable	(1,075)	-	(1,075)
OPEB/Pension Liabilities	(1,389)	6,952	5,563
Net cash provided by operating activities	<u>\$ 662,492</u>	<u>\$ 290,722</u>	<u>\$ 953,214</u>

AGENCY FUNDS

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the year ended September 30, 2015

Board of County Commissioners	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 7,800,189	\$ 5,284,708	\$ 6,769,110	\$ 6,315,787
Accounts receivable	-	1,596	798	798
Due from other governments	40,120	37,050	38,740	38,430
Interest receivable	15,110	14,911	15,217	14,804
Prepaid items	30	-	30	-
Total assets	<u>\$ 7,855,449</u>	<u>\$ 5,338,265</u>	<u>\$ 6,823,895</u>	<u>\$ 6,369,819</u>
Liabilities				
Accounts payable and other liabilities	\$ 68,028	\$ 1,986,080	\$ 1,990,780	\$ 63,328
Deposits payable	562,313	605,440	637,501	530,252
Due to other governments	295,660	3,251,298	3,105,944	441,014
Agency funds on hand	6,929,448	35,198,437	36,792,660	5,335,225
Total liabilities	<u>\$ 7,855,449</u>	<u>\$ 41,041,255</u>	<u>\$ 42,526,885</u>	<u>\$ 6,369,819</u>
Clerk of the Circuit Court	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 9,162,661	\$ 205,255,221	\$ 200,651,466	\$ 13,766,416
Total assets	<u>\$ 9,162,661</u>	<u>\$ 205,255,221</u>	<u>\$ 200,651,466</u>	<u>\$ 13,766,416</u>
Liabilities				
Due to other governments	\$ 3,343,210	\$ 39,682,203	\$ 39,069,492	\$ 3,955,921
Agency funds on hand	5,819,451	165,573,018	161,581,974	9,810,495
Total liabilities	<u>\$ 9,162,661</u>	<u>\$ 205,255,221</u>	<u>\$ 200,651,466</u>	<u>\$ 13,766,416</u>
Sheriff	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 1,527,468	3,458,582	\$ 3,362,042	\$ 1,624,008
Due from other governments	55,040	2,038,062	1,999,363	93,739
Total assets	<u>\$ 1,582,508</u>	<u>\$ 5,496,644</u>	<u>\$ 5,361,405</u>	<u>\$ 1,717,747</u>
Liabilities				
Accounts payable and other liabilities	\$ 7,498	\$ 2,577,885	\$ 2,574,046	\$ 11,337
Agency funds on hand	1,575,010	1,561,611	1,430,211	1,706,410
Total liabilities	<u>\$ 1,582,508</u>	<u>\$ 4,139,496</u>	<u>\$ 4,004,257</u>	<u>\$ 1,717,747</u>

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities (Continued)
Agency Funds
For the year ended September 30, 2015

Tax Collector	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 4,997,547	\$ 498,417,268	\$ 498,189,744	\$ 5,225,071
Due from other governments	18,446	31,126	39,135	10,437
Total assets	<u>\$ 5,015,993</u>	<u>\$ 498,448,394</u>	<u>\$ 498,228,879</u>	<u>\$ 5,235,508</u>
Liabilities				
Due to other governments	\$ 1,099,535	\$ 147,049,276	\$ 146,863,802	\$ 1,285,009
Agency funds on hand	3,916,458	465,712,603	465,678,562	3,950,499
Total liabilities	<u>\$ 5,015,993</u>	<u>\$ 612,761,879</u>	<u>\$ 612,542,364</u>	<u>\$ 5,235,508</u>
Total Agency Funds	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 23,487,865	\$ 712,415,779	\$ 708,972,362	\$ 26,931,282
Accounts receivable	-	1,596	798	798
Due from other governments	113,606	2,106,238	2,077,238	142,606
Interest Receivable	15,110	14,911	15,217	14,804
Prepaid items	30	-	30	-
Total assets	<u>\$ 23,616,611</u>	<u>\$ 714,538,524</u>	<u>\$ 711,065,645</u>	<u>\$ 27,089,490</u>
Liabilities				
Accounts payable and other liabilities	\$ 75,526	\$ 4,563,965	\$ 4,564,826	\$ 74,665
Deposits payable	562,313	605,440	637,501	530,252
Due to other governments	4,738,405	189,982,777	189,039,238	5,681,944
Agency funds on hand	18,240,367	668,045,669	665,483,407	20,802,629
Total liabilities	<u>\$ 23,616,611</u>	<u>\$ 863,197,851</u>	<u>\$ 859,724,972</u>	<u>\$ 27,089,490</u>



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Statistical Section

This part of the St. Lucie County, Florida's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Page (s)
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	(Schedules 1-5) 170-180
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	(Schedules 6-9) 182-187
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	(Schedules 10-14) 188-196
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	(Schedules 15-16) 198-199
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	(Schedules 17-19) 200-213

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)

	2006	2007	2008	2009
Governmental Activities				
Net Investment in Capital Assets	\$ 248,700,232	\$ 238,439,239	\$ 355,838,268	\$ 387,337,465
Restricted	96,417,916	145,009,148	119,697,213	116,843,373
Unrestricted	52,859,132	105,237,971	94,912,306	108,991,758
Total Governmental Activities Net Position	<u>\$ 397,977,280</u>	<u>\$ 488,686,358</u>	<u>\$ 570,447,787</u>	<u>\$ 613,172,596</u>
Business-Type Activities				
Net Investment in Capital Assets	\$ 63,135,796	\$ 67,383,013	\$ 65,548,641	\$ 74,634,626
Restricted	3,502,197	3,332,278	2,666,696	2,093,927
Unrestricted	8,191,634	2,425,365	3,294,028	641,560
Total Business-Type Activities Net Position	<u>\$ 74,829,627</u>	<u>\$ 73,140,656</u>	<u>\$ 71,509,365</u>	<u>\$ 77,370,113</u>
Primary Government				
Net Investment in Capital Assets	\$ 311,836,028	\$ 305,822,252	\$ 421,386,909	\$ 461,972,091
Restricted	99,920,113	148,341,426	122,363,909	118,937,300
Unrestricted	61,050,766	107,663,336	98,206,334	109,633,318
Total Primary Government Net Position	<u>\$ 472,806,907</u>	<u>\$ 561,827,014</u>	<u>\$ 641,957,152</u>	<u>\$ 690,542,709</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.

Schedule 1

2010	2011	2012	2013 (1)	2014	2015 (2)
\$ 393,795,950	\$ 417,878,513	\$ 433,457,698	\$ 446,676,114	\$ 459,074,551	\$ 467,595,932
105,210,654	103,302,009	117,580,160	108,397,750	130,699,394	88,036,716
125,436,164	110,728,785	74,043,785	59,598,364	42,527,312	6,048,762
<u>\$ 624,442,768</u>	<u>\$ 631,909,307</u>	<u>\$ 625,081,643</u>	<u>\$ 614,672,228</u>	<u>\$ 632,301,257</u>	<u>\$ 561,681,410</u>
\$ 69,955,818	\$ 57,752,922	\$ 54,461,447	\$ 52,538,483	\$ 55,721,565	\$ 55,976,445
1,425,145	2,138,626	2,226,077	2,021,941	4,580,777	1,756,949
6,130,912	(15,793)	7,026,387	8,236,652	1,797,072	417,517
<u>\$ 77,511,875</u>	<u>\$ 59,875,755</u>	<u>\$ 63,713,911</u>	<u>\$ 62,797,076</u>	<u>\$ 62,099,414</u>	<u>\$ 58,150,911</u>
\$ 463,751,768	\$ 475,631,435	\$ 487,919,145	\$ 499,214,597	\$ 514,796,116	\$ 523,572,377
106,635,799	105,440,635	119,806,237	110,419,691	135,280,171	89,793,665
131,567,076	110,712,992	81,070,172	67,835,016	44,324,384	6,466,279
<u>\$ 701,954,643</u>	<u>\$ 691,785,062</u>	<u>\$ 688,795,554</u>	<u>\$ 677,469,304</u>	<u>\$ 694,400,671</u>	<u>\$ 619,832,321</u>

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

	2006	2007	2008	2009
Expenses				
Governmental Activities:				
General government	\$ 57,966,081	\$ 63,614,161	\$ 44,277,856	\$ 42,877,175
Public safety	65,824,605	78,240,462	84,780,648	89,424,347
Physical environment	6,124,124	8,042,297	6,222,927	8,094,926
Transportation	29,368,691	29,664,790	24,824,586	27,406,264
Economic environment	6,686,049	8,422,428	7,473,221	7,100,209
Human services	12,907,540	13,364,830	13,499,315	15,524,800
Culture and recreation	15,894,511	19,947,172	21,223,805	17,908,192
Court related	14,663,906	18,615,706	19,691,162	21,275,914
Interest on long-term debt	5,892,924	5,919,086	6,888,491	7,845,841
Total Governmental Activities Expenses	215,328,431	245,830,932	228,882,011	237,457,668
Business-Type Activities:				
Bailing & recycling	15,221,944	14,967,247	15,140,881	17,377,740
Golf course	2,333,934	2,901,017	2,193,506	1,896,586
Water & sewer	7,526,967	8,027,313	7,819,445	7,920,678
Sports complex (1)	4,352,770	2,327,224	2,474,503	2,560,552
Building code	3,541,174	3,104,806	2,518,707	1,877,438
Total Business-Type Activities Expenses	32,976,789	31,327,607	30,147,042	31,632,994
Total Primary Government Expenses	\$ 248,305,220	\$ 277,158,539	\$ 259,029,053	\$ 269,090,662
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	\$ 31,842,203	\$ 24,734,123	\$ 5,361,965	\$ 9,838,157
Public safety	4,560,507	7,322,188	1,099,729	1,748,901
Physical environment	42,134	53,506	5,842	-
Transportation	4,164,955	622,268	767,088	760,338
Economic environment	105,353	-	-	-
Human services	7,402	63,986	-	3,090
Culture and recreation	914,160	1,050,274	1,089,601	1,079,522
Court-related	9,592,543	12,891,110	10,095,860	7,228,192
Operating Grants and Contributions	19,814,793	31,301,616	16,966,342	12,262,576
Capital Grants and Contributions	5,264,990	18,066,436	43,900,419	60,418,960
Total Governmental Activities Program Revenues	76,309,040	96,105,507	79,286,846	93,339,736
Business-Type Activities:				
Charges for Services:				
Bailing & recycling	17,867,681	15,111,647	13,467,086	11,285,719
Golf course	1,410,325	1,397,833	1,320,123	1,219,908
Water & sewer	6,346,272	6,106,403	6,110,075	6,634,292
Sports complex (1)	438,933	470,160	529,117	567,911
Building code	2,792,236	2,299,363	1,590,565	1,105,811
Operating grants and contributions	902,350	220,291	314,540	1,641,479
Capital grants and contributions	-	-	321,270	12,693,462
Total Business-Type Activities Program Revenues	29,757,797	25,605,697	23,652,776	35,148,582
Total Primary Government Program Revenues	\$ 106,066,837	\$ 121,711,204	\$ 102,939,622	\$ 128,488,318

Notes:

- (1) Sports Complex 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.

Schedule 2

2010	2011	2012	2013 (2)	2014	2015 (3)
\$ 39,773,965	\$ 38,578,353	\$ 38,949,324	\$ 39,189,800	\$ 41,069,060	\$ 45,517,639
83,268,746	82,023,153	78,369,804	80,824,313	83,550,715	86,992,156
6,333,697	6,892,704	5,294,586	11,024,908	7,841,105	6,346,886
20,902,501	22,854,975	24,933,466	23,936,104	21,829,373	23,659,348
5,526,437	8,838,569	10,736,029	8,659,048	8,214,241	5,819,303
15,333,175	8,772,655	14,225,839	12,733,227	11,207,697	11,651,205
11,738,266	18,772,290	17,848,825	18,713,322	19,465,292	17,743,969
17,459,274	17,627,417	17,917,521	17,983,013	19,195,928	21,121,793
7,514,820	6,508,621	5,942,286	5,116,657	4,725,479	4,251,736
<u>207,850,881</u>	<u>210,868,737</u>	<u>214,217,680</u>	<u>218,180,392</u>	<u>217,098,890</u>	<u>223,104,035</u>
17,953,102	23,335,807	10,063,706	13,815,361	15,306,490	17,456,246
1,839,557	1,713,005	1,601,420	1,675,468	1,335,004	1,282,908
7,968,786	7,761,091	9,311,539	10,002,814	8,689,146	8,593,889
2,591,057	N/A	N/A	N/A	N/A	N/A
1,604,352	951,883	928,933	1,028,274	1,089,766	1,360,909
<u>31,956,854</u>	<u>33,761,786</u>	<u>21,905,598</u>	<u>26,521,917</u>	<u>26,420,406</u>	<u>28,693,952</u>
<u>\$ 239,807,735</u>	<u>\$ 244,630,523</u>	<u>\$ 236,123,278</u>	<u>\$ 244,702,309</u>	<u>\$ 243,519,296</u>	<u>\$ 251,797,987</u>
\$ 9,309,384	\$ 9,189,285	\$ 9,167,598	\$ 10,386,676	\$ 8,128,475	\$ 8,385,062
2,354,431	1,468,715	2,232,876	2,179,484	4,265,688	2,340,823
300	-	450	-	-	-
606,167	637,110	464,318	452,101	503,195	528,180
-	-	-	-	-	-
37,500	-	37,500	37,500	-	-
1,004,756	1,637,068	1,671,311	1,603,674	1,698,425	1,777,312
1,482,202	1,709,819	1,785,069	3,858,576	8,933,783	8,686,681
18,980,127	14,155,043	18,474,718	26,818,476	12,741,988	12,579,675
<u>30,660,239</u>	<u>21,515,877</u>	<u>19,691,959</u>	<u>25,232,741</u>	<u>16,932,960</u>	<u>15,027,976</u>
<u>64,435,106</u>	<u>50,312,917</u>	<u>53,525,799</u>	<u>70,569,228</u>	<u>53,204,514</u>	<u>49,325,709</u>
14,408,053	14,130,388	13,926,123	14,463,656	14,322,641	15,938,866
807,279	1,033,500	1,036,431	985,164	1,256,972	1,337,670
7,249,242	7,697,212	7,833,662	7,689,312	7,820,638	8,058,731
505,191	N/A	N/A	N/A	N/A	N/A
1,060,278	1,018,835	1,167,284	1,181,389	1,575,156	1,606,662
5,228,948	-	-	-	-	-
287,153	94,868	73,828	99,213	416,739	87,089
<u>29,546,144</u>	<u>23,974,803</u>	<u>24,037,328</u>	<u>24,418,734</u>	<u>25,392,146</u>	<u>27,029,018</u>
<u>\$ 93,981,250</u>	<u>\$ 74,287,720</u>	<u>\$ 77,563,127</u>	<u>\$ 94,987,962</u>	<u>\$ 78,596,660</u>	<u>\$ 76,354,727</u>

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

	2006	2007	2008	2009
Net (Expense)/Revenue				
Governmental Activities	\$ (139,019,391)	\$ (149,725,425)	\$ (149,595,165)	\$ (144,117,932)
Business-Type Activities	(3,218,992)	(5,721,910)	(6,494,266)	(3,515,588)
Total Primary Government net expense	<u>\$ (142,238,383)</u>	<u>\$ (155,447,335)</u>	<u>\$ (156,089,431)</u>	<u>\$ (147,633,520)</u>
General Revenues and Other Change in Net Position				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	\$ 142,908,933	\$ 182,683,813	\$ 178,834,085	\$ 147,915,327
Property Taxes, Levied for Debt Service	2,324,439	2,305,991	3,074,815	1,262,653
Sales taxes	8,021,209	7,566,034	1,572,275	2,114,215
Franchise fees	5,658,595	5,591,827	5,434,244	5,488,297
State shared revenues	23,114,328	19,607,348	18,309,162	17,313,499
Investment income	7,300,030	11,971,202	9,300,268	5,851,706
Miscellaneous	12,381,597	11,677,114	12,206,831	7,921,087
Transfers	(857,704)	(961,261)	(882,803)	(1,024,043)
Total Governmental Activities	<u>200,851,427</u>	<u>240,442,068</u>	<u>227,848,877</u>	<u>186,842,741</u>
Business-Type Activities:				
Investment income	1,540,364	2,084,544	1,005,541	619,381
Miscellaneous	900,017	987,134	2,974,631	701,736
Transfers	857,704	961,261	882,803	1,024,043
Total Business-Type Activities	<u>3,298,085</u>	<u>4,032,939</u>	<u>4,862,975</u>	<u>2,345,160</u>
Total Primary Government	<u>\$ 204,149,512</u>	<u>\$ 244,475,007</u>	<u>\$ 232,711,852</u>	<u>\$ 189,187,901</u>
Change in Net Position				
Governmental Activities	\$ 61,832,036	\$ 90,716,643	\$ 78,253,712	\$ 42,724,809
Business-Type Activities	79,093	(1,688,971)	(1,631,291)	5,860,748
Total Primary Government Change in Net Position	<u>\$ 61,911,129</u>	<u>\$ 89,027,672</u>	<u>\$ 76,622,421</u>	<u>\$ 48,585,557</u>

Schedule 2

2010	2011	2012	2013 (2)	2014	2015
\$ (143,415,775)	\$ (160,555,820)	\$ (160,691,881)	\$ (147,611,164)	\$ (163,894,376)	\$ (173,778,326)
(2,410,710)	(9,786,983)	2,131,730	(2,103,183)	(1,028,260)	(1,664,934)
<u>\$ (145,826,485)</u>	<u>\$ (170,342,803)</u>	<u>\$ (158,560,151)</u>	<u>\$ (149,714,347)</u>	<u>\$ (164,922,636)</u>	<u>\$ (175,443,260)</u>
\$ 119,485,011	\$ 118,930,802	\$ 113,449,923	\$ 112,622,033	\$ 122,546,895	\$ 125,441,070
1,015,405	913,744	219,556	216,583	230,022	235,548
2,053,213	2,396,835	2,648,898	2,577,525	3,039,203	3,424,762
5,145,131	5,041,270	4,913,925	4,828,039	4,974,923	5,085,153
14,875,936	21,744,129	21,874,447	11,190,464	16,723,847	18,286,865
7,125,340	3,203,359	4,227,957	472,122	1,558,294	3,279,721
6,076,644	6,946,701	6,328,011	6,455,599	7,432,358	8,228,573
(1,091,007)	8,672,785	201,500	213,000	344,891	341,233
<u>154,685,673</u>	<u>167,849,625</u>	<u>153,864,217</u>	<u>138,575,365</u>	<u>156,850,433</u>	<u>164,322,925</u>
902,793	436,617	622,126	68,051	268,820	488,034
558,672	387,031	1,285,800	1,601,473	406,669	484,323
1,091,007	(8,672,785)	(201,500)	(213,000)	(344,891)	(341,233)
<u>2,552,472</u>	<u>(7,849,137)</u>	<u>1,706,426</u>	<u>1,456,524</u>	<u>330,598</u>	<u>631,124</u>
<u>\$ 157,238,145</u>	<u>\$ 160,000,488</u>	<u>\$ 155,570,643</u>	<u>\$ 140,031,889</u>	<u>\$ 157,181,031</u>	<u>\$ 164,954,049</u>
\$ 11,269,898	\$ 7,293,805	\$ (6,827,664)	\$ (9,035,799)	\$ (7,043,943)	\$ (9,455,401)
141,762	(17,636,120)	3,838,156	(646,659)	(697,662)	(1,033,810)
<u>\$ 11,411,660</u>	<u>\$ (10,342,315)</u>	<u>\$ (2,989,508)</u>	<u>\$ (9,682,458)</u>	<u>\$ (7,741,605)</u>	<u>\$ (10,489,211)</u>

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

	2006	2007	2008	2009 (1)
General Fund				
Reserved	\$ 512,775	\$ 4,285,030	\$ 5,062,045	N/A
Unreserved	30,933,393	57,995,353	84,743,145	N/A
Total General Fund	<u>31,446,168</u>	<u>62,280,383</u>	<u>89,805,190</u>	N/A
All Other Governmental Funds				
Reserved	54,687,492	86,533,170	78,668,669	N/A
Unreserved, reported in:				
Designated for specific purposes	322,700	858,361	932,430	N/A
Special Revenue Funds	45,871,967	57,561,499	67,002,217	N/A
Debt Service Funds	-	-	-	N/A
Capital Project Funds	(59,718)	(250,141)	(199,201)	N/A
Total All Other Governmental Funds	<u>100,822,441</u>	<u>144,702,889</u>	<u>146,404,115</u>	N/A
Total Governmental Funds	<u>\$ 132,268,609</u>	<u>\$ 206,983,272</u>	<u>\$ 236,209,305</u>	N/A

General Fund	
Nonspendable	\$ 5,274,420
Restricted	-
Committed	18,039,111
Assigned	37,908,241
Unassigned	45,170,714
Total General Fund	<u>106,392,486</u>

All Other Governmental Funds	
Nonspendable	381,845
Restricted	119,703,082
Committed	14,578,513
Assigned	-
Unassigned	(967,746)
Total All Other Governmental Funds	<u>133,695,694</u>
Total Governmental Funds	<u>\$ 240,088,180</u>

Notes:

(1) The County implemented GASB Statement 54 (The New Fund Balance) in FY 2009.

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

	2006	2007	2008	2009
Revenues				
Taxes	\$ 156,821,117	\$ 193,583,292	\$ 189,518,405	\$ 156,982,368
Licenses and permits	300,181	256,134	204,456	148,201
Franchise fees	2,092,059	4,564,374	4,124,277	4,390,381
Impact fees	7,799,456	13,308,031	8,968,297	3,941,083
Special assessments	77,538	43,780	49,178	1,075,654
Intergovernmental	62,810,358	59,667,926	59,949,846	57,487,887
Charges for service	21,412,260	20,955,118	18,193,222	17,510,145
Fines and forfeitures	3,988,704	4,149,254	3,817,596	3,140,560
Investment income	6,526,575	11,971,202	9,334,070	5,851,706
Contribution from property owners	-	3,831,876	2,447,306	10,185,576
Miscellaneous	12,570,649	11,267,150	11,211,973	10,523,012
Total Revenues	<u>274,398,897</u>	<u>323,598,137</u>	<u>307,818,626</u>	<u>271,236,573</u>
Expenditures				
General government	42,097,961	42,911,984	45,076,549	43,621,732
Public safety	61,308,724	73,161,580	79,924,687	79,736,822
Physical environment	6,063,047	7,716,324	5,914,003	6,856,456
Transportation	22,889,078	24,650,454	20,367,741	22,961,015
Economic environment	5,845,361	8,015,255	7,505,642	7,217,448
Human services	12,813,953	13,094,573	12,495,062	14,687,243
Culture and recreation	14,513,022	18,161,566	19,555,121	17,088,853
Court-related	14,094,478	18,047,417	18,673,806	18,028,834
Capital outlay	48,411,703	69,438,799	60,483,258	47,596,383
Debt Service:				
Principal retirement	10,485,871	7,738,313	8,271,407	14,583,046
Interest	5,681,600	5,878,550	7,015,871	7,705,885
Other	67,580	581,880	50,102	90,393
Total Expenditures	<u>244,272,378</u>	<u>289,396,695</u>	<u>285,333,249</u>	<u>280,174,110</u>
Excess of Revenues Over (Under) Expenditures	30,126,519	34,201,442	22,485,377	(8,937,537)
Other Financing Sources (Uses)				
Transfers in	58,474,278	76,844,321	76,055,402	74,071,888
Transfers out	(59,226,471)	(78,312,355)	(76,938,205)	(74,095,931)
Capital lease proceeds	-	-	1,400,000	1,032,468
Proceeds from sale of capital assets	502,008	507,366	322,291	-
Issuance of long-term debt	10,703,925	40,579,377	6,060,360	9,181,468
Issuance of refunding bonds/note - principal	-	-	12,485,000	-
Issuance of refunding bonds/note - premium	-	-	-	-
Premium on long-term debt issued	-	804,856	-	-
Payment to refunded bond escrow agent	-	-	-	-
Payment to refund line of credit	-	-	(12,243,422)	-
Total Other Financing Sources	<u>10,453,740</u>	<u>40,423,565</u>	<u>7,141,426</u>	<u>10,189,893</u>
Net Change in Fund Balances	<u>\$ 40,580,259</u>	<u>\$ 74,625,007</u>	<u>\$ 29,626,803</u>	<u>\$ 1,252,356</u>
Debt Service as a Percentage of				
Noncapital Expenditures	8.25%	6.19%	6.80%	9.58%

Schedule 4

2010	2011	2012	2013	2014	2015
\$ 127,979,788	\$ 127,432,075	\$ 121,196,187	\$ 120,293,245	\$ 130,654,898	\$ 134,049,428
140,023	137,244	184,064	149,013	145,101	161,454
4,068,691	4,018,521	3,923,615	3,845,968	4,047,263	4,175,910
5,320,499	6,269,072	2,947,101	9,117,341	2,386,609	5,651,910
1,086,058	1,662,089	1,763,016	1,893,355	1,830,137	1,680,237
47,888,602	43,691,947	48,272,899	43,947,867	41,501,566	34,971,697
12,770,777	12,903,819	13,276,780	16,355,682	20,010,805	17,994,376
1,726,184	1,410,011	1,440,389	2,022,187	3,381,125	3,464,666
6,357,503	2,790,273	3,767,497	420,903	1,403,736	3,039,035
3,528,013	3,438,930	1,085,797	5,662,050	1,092,198	974,380
8,801,787	8,866,992	8,494,726	7,994,049	8,397,988	8,913,302
<u>219,667,925</u>	<u>212,620,973</u>	<u>206,352,071</u>	<u>211,701,660</u>	<u>214,851,426</u>	<u>215,076,395</u>
40,245,337	39,043,253	37,526,438	37,048,451	37,853,765	40,915,977
80,291,804	76,629,952	71,975,135	73,688,255	77,006,903	82,056,819
5,745,479	6,340,589	4,551,777	10,284,179	6,780,010	5,234,383
15,918,389	17,558,437	19,105,458	18,164,647	15,861,230	17,805,459
5,658,948	8,853,158	10,713,840	8,571,258	8,072,462	5,670,734
14,476,809	7,869,397	13,113,546	11,212,739	9,556,810	9,874,891
16,155,246	15,452,465	14,125,957	14,658,608	15,355,532	15,160,363
9,316,039	16,168,803	15,956,779	15,871,553	16,862,823	16,783,994
28,878,153	24,183,348	27,858,310	27,845,598	23,167,896	24,627,102
12,987,712	10,791,451	19,980,413	59,986,084	9,730,297	20,380,913
6,924,931	6,603,340	5,981,782	4,765,904	4,915,883	4,210,563
96,817	174,307	52,588	2,035,344	21,214	588,779
<u>236,695,664</u>	<u>229,668,500</u>	<u>240,942,023</u>	<u>284,132,620</u>	<u>225,184,825</u>	<u>243,309,977</u>
(17,027,739)	(17,047,527)	(34,589,952)	(72,430,960)	(10,333,399)	(28,233,582)
59,860,674	73,655,102	63,826,069	58,522,091	65,343,646	69,077,585
(60,951,681)	(71,181,537)	(59,127,411)	(58,309,091)	(64,996,894)	(68,736,352)
332,500	-	178,325	-	-	1,090,042
7,750	-	257,136	115,232	85,154	880,680
6,037,000	3,000,000	-	-	-	7,029,690
-	4,685,000	10,330,000	56,690,000	-	21,885,000
-	-	-	5,204,242	-	-
-	-	-	-	-	-
-	(4,719,767)	-	(10,666,732)	-	(11,345,782)
-	-	-	-	-	-
<u>5,286,243</u>	<u>5,438,798</u>	<u>15,464,119</u>	<u>51,555,742</u>	<u>431,906</u>	<u>19,880,863</u>
<u>\$ (11,741,496)</u>	<u>\$ (11,608,729)</u>	<u>\$ (19,125,833)</u>	<u>\$ (20,875,218)</u>	<u>\$ (9,901,493)</u>	<u>\$ (8,352,719)</u>
9.58%	8.47%	12.18%	25.27%	7.25%	11.25%

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

Schedule 5

Fiscal Year	Property Taxes	Tourist Development Tax	Fuel Taxes	Other Taxes	Total
2006	\$ 145,221,374	\$ 2,628,422	\$ 5,392,787	\$ 1,012,098	\$ 154,254,681
2007	184,989,804	2,501,499	5,064,535	1,027,453	193,583,291
2008	181,120,404	2,360,774	4,554,203	1,483,024	189,518,405
2009	149,177,980	2,077,270	4,532,318	1,194,800	156,982,368
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

Source: St. Lucie County, Clerk of the Circuit Court, Finance Department



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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
2006	\$ 24,275,721,943	\$ 30,344,652,429	\$ 2,890,433,378	\$ 2,890,433,378
2007	35,298,381,073	44,122,976,341	3,003,465,947	3,003,465,947
2008	35,921,342,207	44,901,677,759	2,900,867,475	2,900,867,475
2009	30,656,945,464	38,321,181,830	3,061,594,950	3,061,594,950
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

- Notes:**
- (1) The breakdown of commercial and non-commercial real property assessed value is not available.
 - (2) Total assessed value is based on approximately 80 percent of estimated actual value.
 - (3) Centrally assessed value represents value of property that is assessed by the State of Florida rather than by the Property Appraiser when the property is located in more than one county. Centrally assessed property is primarily railroad property.

Schedule 6

(3) Centrally Assessed Value	Exemptions Real/Personal Property	Total Assessed Value	Total Estimated Value	Total Direct Tax Rate
\$ 30,568,063	\$ 9,664,866,321	\$ 27,196,723,384	\$ 33,235,085,807	7.6183
34,751,554	13,923,788,784	38,336,598,574	47,126,442,288	6.9712
42,426,177	13,310,554,702	38,864,635,859	47,802,545,234	6.4612
58,744,561	12,218,435,134	33,777,284,975	41,382,776,780	6.4612
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

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

	2006	2007	2008	2009
County direct rates				
General Fund	4.2619	4.2734	4.2299	3.6173
Fine & Forfeiture	2.9807	2.3778	1.9352	2.5478
Other county-wide	0.3757	0.3200	0.2961	0.2961
Total direct rate	<u>7.6183</u>	<u>6.9712</u>	<u>6.4612</u>	<u>6.4612</u>
County-wide debt maximum millage	<u>0.1370</u>	<u>0.0977</u>	<u>0.0920</u>	<u>0.0613</u>
Total County-wide district school board	<u>7.9220</u>	<u>7.7370</u>	<u>7.4900</u>	<u>7.6850</u>
Total Other taxing authorities	<u>3.8832</u>	<u>3.5832</u>	<u>3.2443</u>	<u>3.2443</u>
Total County-wide rate	<u><u>19.5605</u></u>	<u><u>18.3891</u></u>	<u><u>17.2875</u></u>	<u><u>17.4518</u></u>
Unincorporated Area	1.6308	1.6311	1.5993	1.5993
Municipalities				
City of Fort Pierce	6.9823	5.9823	5.4674	5.4674
City of Port St. Lucie	4.6899	4.4399	4.2172	4.2172
Town of St. Lucie Village	1.0000	1.5000	1.2500	1.3400

Source: St Lucie County, Office of Management and Budget

Schedule 7

2010	2011	2012	2013	2014	2015
2.7694	2.8707	2.9221	2.9221	2.9221	3.7764
3.3957	3.9699	3.9699	3.9699	3.9699	3.2699
0.2961	0.2961	0.2961	0.2961	0.4990	0.3447
<u>6.4612</u>	<u>7.1367</u>	<u>7.1881</u>	<u>7.1881</u>	<u>7.3910</u>	<u>7.3910</u>
<u>0.0613</u>	<u>0.0613</u>	<u>0.0154</u>	<u>0.0154</u>	<u>0.0154</u>	<u>0.0154</u>
<u>7.9760</u>	<u>8.1770</u>	<u>7.8780</u>	<u>7.7710</u>	<u>7.2570</u>	<u>7.2410</u>
<u>3.3457</u>	<u>3.6296</u>	<u>3.6080</u>	<u>3.6017</u>	<u>3.9327</u>	<u>3.8952</u>
<u>17.8442</u>	<u>19.0046</u>	<u>18.6895</u>	<u>18.5762</u>	<u>18.5961</u>	<u>18.5426</u>
1.5993	1.7796	1.6562	1.6562	1.6562	1.6562
5.4674	5.4674	5.4674	5.7131	6.6050	6.5786
4.6866	5.4723	5.7289	5.6289	5.6289	5.6289
1.6100	1.6700	1.7300	1.7200	1.7200	1.7500

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

Schedule 8

Taxpayer	2015			2006		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 2,641,780,124	1	11.06%	\$ 1,770,158,783	1	6.51%
Tropicana Manufacturing Co. Inc.	126,568,756	2	0.53%	157,615,180	3	0.58%
Wynne Building Corp.	117,359,683	3	0.49%	115,422,233	4	0.42%
Wal-Mart Stores East LP	80,272,700	4	0.34%	64,474,421	5	0.24%
Bellsouth Telecommunications	71,277,995	5	0.30%	157,346,270	2	0.58%
HCA/Lawnwood Medical Center Inc.	49,344,240	6	0.21%	51,537,100	6	0.19%
Florida Gas Transmission Co. LLC	44,135,001	7	0.18%	34,387,124	9	0.13%
KRG Port St Lucie Landing LLC	39,056,270	8	0.16%	-		-
Sandpiper Resort Properties Inc.	35,106,879	9	0.15%	-		-
Florida East Coast Railway	34,287,787	10	0.14%	-		-
Stuart Property Holdings Ltd.	-		-	36,193,700	8	0.13%
Wal-Mart Stores East Inc	-		-	38,011,000	7	0.14%
Southeast Florida Cable Inc	-		-	27,977,122	10	0.10%
Total Principal Property Taxpayers	\$ 3,239,189,435		13.56%	\$ 2,453,122,933		9.02%
Total County Assessed Valuation	\$ 23,880,397,036			\$ 27,196,723,384		

Source: St. Lucie County Tax Collector Office and Property Appraiser

St. Lucie County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years

Schedule 9

Fiscal Year Ending	Tax Roll Year	(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
2006	2005	\$ 154,091,145	\$ 147,941,102	96.01%	\$ 44,781	\$ 147,985,883	96.04%
2007	2006	195,293,400	187,777,015	96.15%	4,663	187,781,678	96.15%
2008	2007	190,184,760	182,764,255	96.10%	321,783	183,086,038	96.27%
2009	2008	160,477,667	153,131,841	95.42%	335,188	153,467,029	95.63%
2010	2009	129,397,667	124,013,907	95.84%	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%

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, 2015

Schedule 10

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

Governmental Activities					
Fiscal Year	General Obligation Bonds	(1) Revenue Bonds	Revenue Notes	Special Assessment Bonds	Capital Leases
2006	\$ 9,160,000	\$ 92,353,277	\$ 28,710,239	\$ 409,922	\$ 407,250
2007	7,745,000	119,813,493	31,493,730	5,403,303	131,443
2008	6,275,000	114,728,232	32,165,592	9,396,306	1,282,109
2009	4,745,000	109,496,942	34,525,836	7,723,908	2,051,890
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	64,753,163	41,026,115	6,739,690	1,110,962

Notes: (1) Revenue Bonds are net of bond premiums/discounts.
(2) Information comes from State of Florida Office of Economic and Demographic Research (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>). See Schedule 15.

Detail regarding the County's outstanding debt can be found in the notes to the financial statements.
N/A - Information not available

Schedule 11

Business - Type Activities						
(1) Revenue Bonds	Revenue Notes	Capital Leases	Total Primary Government	(2) Percentage of Personal Income	Outstanding Debt Per Capita	
\$ 23,032,741	\$ -	\$ -	\$ 154,073,429	2.16%	\$ 594	
21,880,497	-	-	186,467,466	2.45%	686	
20,684,085	-	-	184,531,324	2.33%	667	
20,051,847	94,033	31,218	178,720,674	2.27%	655	
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	N/A	470	

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
2006	259,315	\$ 17,531,857,063	\$ 9,160,000	\$ 1,491,901	\$ 7,668,099	0.0004	\$ 30
2007	271,961	24,412,809,790	7,745,000	3,531,522	4,213,478	0.0002	15
2008	276,585	25,554,081,157	6,275,000	2,581,052	3,693,948	0.0001	13
2009	272,864	21,558,849,841	4,745,000	3,489,712	1,255,288	0.0001	5
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

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, 2015

Schedule 13

Government Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
City of Fort Pierce Revenue Bonds	\$ 71,203,477	100%	\$ 71,203,477
City of Port St. Lucie Special Assessment District Bonds	199,515,000	100%	199,515,000
Sales Tax Bonds	14,215,000	100%	14,215,000
Public Service Tax Bonds	33,300,000	100%	33,300,000
Certificate of Participations	35,680,000	100%	35,680,000
CRA Tax Increment Bonds	46,165,000	100%	46,165,000
General Obligation Bonds	111,140,000	100%	111,140,000
St. Lucie County School Board Certificates of Participation	190,129,000	100%	190,129,000
Sales Tax Revenue Bonds	82,265,000	100%	82,265,000
State School Bonds	1,411,000	100%	1,411,000
Subtotal, overlapping debt			<u>785,023,477</u>
St. Lucie County Direct Debt (2)			<u>113,919,930</u>
Total direct and overlapping debt:			<u><u>\$ 898,943,407</u></u>

Source: Outstanding debt data for the overlapping governments is provided by the applicable government.

Notes: Government units that are included in this schedule are those whose geographic boundaries overlap, at least in part, with the boundaries of the County. This schedule estimates the portion of the overlapping government's outstanding debt that is borne by the residents and businesses of St. Lucie County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government.

(1) These percentages are estimated using assessed values of taxable property less homestead exemptions and other adjustments (taxable value). Applicable percentages were estimated by determining the portion of another governmental units taxable value that is within the County's boundaries and dividing it by each unit's total taxable value.

(2) The St. Lucie County direct debt amount includes bond premiums.

St. Lucie County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	<i>Utility Bonds (1)</i>					
	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Annual Debt Service		Coverage
				Principal	Interest	
2006	\$ 4,027,120	\$ 2,546,114	\$ 1,481,006	\$ 330,000	\$ 603,716	1.59
2007	4,279,233	3,363,090	916,143	345,000	588,724	0.98
2008	4,552,965	3,282,219	1,270,746	360,000	572,610	1.36
2009	4,559,574	3,340,929	1,218,645	380,000	884,140	0.96
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

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) The County issued Special Assessment Bonds for South Hutchison Island in previous years but reclassified the bonds as a county debt in FY 2009. The SHI bond and revenue collections are not presented in the schedule from FY 2005 through FY 2008.

(3) The Special Assessment Collections section reflects revenue for current year collections. The decline in revenue for FY 2010 and FY 2011 is due to prepayments of assessments in prior fiscal years.

(4) 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.

(5) The Sales Tax Refunding Revenue Bonds Series 2003 and Series 2005 were refunded by the Sales Tax Refunding Revenue Bonds Series 2013A and 2013B in FY 2013.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Schedule 14

Special Assessment Bonds (2)

Special Assessment Collections (3)	Annual Debt Service		
	Principal	Interest	Coverage
\$ 337,446	\$ 3,916,655	\$ 268,193	0.08
22,971	1,900,236	59,539	0.01
832,084	243,997	30,501	3.03
2,336,403	5,250,020	1,433,058	0.35
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

St. Lucie County, Florida
Pledged-Revenue Coverage (Continued)
Last Ten Fiscal Years

Schedule 14

Fiscal Year	Public Improvement Revenue Bonds (4)				Sales Tax Refunding Revenue Bonds (5)			
	Fines & Forfeitures	Annual Debt Service			Sales Tax	Annual Debt Service		
		Principal	Interest	Coverage		Principal	Interest	Coverage
2006	\$ 394,873	\$ 710,000	\$ 256,050	0.41	\$ 9,016,938	\$ 1,710,000	\$ 3,292,340	1.80
2007	409,637	720,000	238,150	0.43	8,091,600	1,750,000	3,130,280	1.66
2008	356,189	740,000	216,250	0.37	7,307,343	1,790,000	3,212,519	1.46
2009	330,928	765,000	193,675	0.35	6,497,123	1,840,000	3,164,056	1.30
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



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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
2006	259,315	\$ 7,121,548,000	\$ 29,869	38,653	4.2%
2007	271,961	7,623,686,000	30,112	40,127	5.8%
2008	276,585	7,928,959,000	31,165	39,963	8.9%
2009	272,864	7,868,831,000	29,950	41,619	13.4%
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	N/A	N/A	41,442	6.2%

- 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	2015 (2)			2006 (2)		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	5,416	1	4.34%	1,466	4	1.34%
Wal-Mart Retail Stores & Distribution Center	2,253	2	1.80%	2,678	1	2.45%
HCA/Lawnwood & St. Lucie Medical Center Inc.	2,189	3	1.75%	1,071	8	0.98%
St. Lucie County Government	1,624	4	1.30%	1,976	2	1.81%
Indian River State College	1,599	5	1.28%	1,440	5	1.32%
Publix	1,466	6	1.17%	1,225	6	1.12%
City of Port St. Lucie	1,086	7	0.87%	1,178	7	1.08%
Convey Health Solutions	950	8	0.76%	-	-	-
Liberty Medical Supply	920	9	0.74%	1,697	3	1.55%
Martin Health System	850	10	0.68%	-	-	-
QVC	-	-	-	950	10	0.87%
TD Bank (formerly Riverside National)	-	-	-	1,019	9	0.93%
Total:	<u>18,353</u>		<u>14.69%</u>	<u>14,700</u>		<u>13.45%</u>
Total County Employees:	<u>124,926</u> (1)			<u>109,449</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.

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

General Government	2006	2007	2008	2009	2010	2011
Board of County Commissioners	10	10	10	10	10	10
County Attorney	12	11	11	11	10	9
Administration	10	9	8	7	7	5
Financial/Administrative Service	115.76	119.76	112.76	112.26	92.50	85.80
Planning & Development	34	32	27	27	23	17
Other	67.50	70.50	64.50	62.50	46.50	41
Clerk of the Circuit Court	58	57	59	42	35	31
Property Appraiser	71	75	75	59	58	65
Supervisor of Elections	18	19	19	18	18	17
Tax Collector	79	80	80	76	73	71
Public Safety						
Code Compliance	74	75	43	43	31	22
Criminal Justice	1	4	11	13	13	16.50
Sheriff-Corrections	177	262	251	264	260	260
Sheriff-Court Services	31	33	37	34	34	34
Sheriff-Law Enforcement	221	337	250	238	311.50	311.50
Other	88	92	93	92	88	85
Physical Environment						
Solid Waste	53	53	48	48	39	38
Utilities-water and sewer	10.33	10.33	10	10	9	9
Conservation & Resource Management	23.72	26.50	26.50	25.50	16.50	16
Environmental Resources	19.17	22.17	22.17	22	17	15
Erosion	2	2	2	2	2	2
Transportation						
Public Works Administration	4	5	5	5	4	3
Road and Bridges	80	81	83	83	59	52
County Engineer	28	28	26	26	21.25	20
Airport	9.50	10.50	9.50	9.50	8.50	7.50
Economic Environment						
Comprehensive Planning	N/A	5	10	8.50	3	3
Housing	N/A	N/A	N/A	N/A	7	7
Veterans	10.37	10.37	8.15	8.15	8.16	7.16
Human Services						
Community Services	14.20	16.20	16.20	16.20	8.20	9.20
Mosquito Control	29.15	31.90	32.14	32.64	25.84	23.88
Culture/Recreation						
Coastal Management	N/A	N/A	N/A	N/A	N/A	2
Libraries	77.52	77.52	77.52	73.52	55.46	43
Parks	82.02	85.02	78.76	83.59	64.92	36.45
Recreation Department	39.35	39.35	32.85	32.85	27.05	33.42
Sports Complex	14.88	14.88	14.88	14.88	14.05	13.33
Golf Course	25	25	25	25	20.80	16.60
Cultural Affairs	16.50	16.50	9	9	5.70	1.67
Fairgrounds	11.50	11.50	7.83	2	0.50	1
Tourism and Venues	N/A	N/A	N/A	N/A	N/A	N/A
Other	6	7	21.76	22.76	17.18	8.25
Court Related						
Clerk of the Circuit Court	157	153	152	147	148	144
Total:	1,780.47	2,018.00	1,869.52	1,815.85	1,692.61	1,593.26

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

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
10	10	10	10
9	9	9	9
5	4.5	4.5	4.5
81.80	86.13	86.13	85.13
15	16	15	14
40	39	39	39
34.45	43.14	43.35	45.73
65	70	74	74
17	17	17	18
86	91	97	97
23.50	22.50	23.50	27
16.50	16.50	18.50	18.50
260	274.50	270	215
34	33	35	33.5
296.50	281.50	334	309
85	85	85	85
37	34	35	51
9	9	10	10
16	16	17.25	18.25
15	16	16	17
2	2	2	2
3	3	3	3
50	50	49	55
20	20	20	20
7.50	7.50	7.50	7.5
1.50	2.25	2.25	2.25
7	7	7	7
8	8	8	8
8.20	10.20	12.70	12.70
23.86	25.86	25.86	26.86
2	2	2	2
44	44.50	46.00	46
36.45	25.40	25.40	31.30
33.42	51.27	51.27	51.27
13.33	13.33	13.33	13.33
16.70	17.40	17.40	17.4
1.55	2.50	2.50	2
1	N/A	N/A	N/A
N/A	7.75	7.75	8.75
10.75	3	3	3
147.55	121.61	125.9	124.28
1,593.56	1,598.34	1,671.09	1,624.25

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

Function/Program	2006	2007	2008	2009
General Government				
Administration				
Media Relations				
Number of press releases sent out on a weekly basis	4	7	8	7
Number of local, SLCTV originated programs produced monthly	4	4	4	5
Number of monthly visits to the County's main web page	60,000	60,000	68,000	49,000
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	1,530,007	1,478,007	1,687,238	1,692,095
Service Garage				
Gasoline/Diesel - Gallons sold	426,471	395,095	348,342	312,766
County Attorney				
Number of Ordinances per calendar year	43	54	60	34
Number of Resolutions per calendar year	556	428	419	367
Number of Public Records Requests per year	40	43	44	45
Economic & Strategic Development				
Provide for expansion in employment as measured by Quarterly Census of Employment (1st quarter only)				
	70,280	71,225	69,934	64,604
Planning & Development Services				
Response time for all public inquiries (hours)	48	48	48	48
Planning				
Notification letters for petitions (days)	10	10	15	15
Human Resources				
Number of training sessions	120	120	100	7
Risk Management				
Number of workers compensation claims	56	54	42	46
Number of auto liability claims	32	14	12	21
Number of general liability and property claims	63	48	31	40
Information Technology				
Number of work orders per calendar year	N/A	14,134	10,934	11,836
Number of training classes offered per calendar year	N/A	108	123	98
Class records - county employees per calendar year	N/A	433	591	382
Class records - outside agency employees per calendar year	N/A	N/A	N/A	N/A
Management and Budget				
Achieve a 33-1/3% success rate in applying for grants	45%	52.8%	56%	52%
Number of grants awarded	N/A	N/A	N/A	N/A
Dollar amount of grant funds awarded	N/A	N/A	N/A	N/A
Purchasing				
Number of purchasing card transactions	15,386	14,713	14,006	15,379
Number of purchase orders < \$2,500	3,173	2,911	1,669	1,529
Number of purchase orders between \$2,500 to \$20,000	1,558	1,376	989	1,005
Number of purchase orders > \$20,000	623	714	494	435
Total purchase order value	\$233,504,769	\$142,405,033	\$117,983,527	\$102,194,899
Material center copies	2,702,981	3,338,373	3,272,799	2,764,167

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

Notes: N/A - Information not available

					Schedule 18
2010	2011	2012	2013	2014	2015
8	8	8	8	8	7
4	6	4	4	6	5
62,573	62,000	65,000	65,750	73,160	79,000
1,653,293	1,649,712	1,654,542	1,654,542	1,660,232	2,108,351
298,537	278,763	275,854	281,762	282,000	276,799
38	36	25	46	25	17
320	218	235	253	200	257
57	61	100	73	69	41
63,949	64,844	67,412	68,598	66,767	48,326
48	48	48	48	48	24
15	15	10	10	10	10
7	2	6	22	150	180
44	34	45	50	35	32
21	3	12	4	4	3
48	39	35	57	44	41
9,120	8,462	8,853	8,323	7,622	10,980
82	115	98	83	94	89
221	353	474	353	476	522
53	74	174	70	99	239
45%	50%	38%	50%	33.3%	55%
14	10	7	10	8	11
\$10,000,000	\$1,004,692	\$905,462	\$1,946,291	\$1,162,468	\$2,020,469
12,863	11,685	11,805	11,131	11,997	12,405
1,243	1,107	1,125	1,162	1,170	1,144
839	824	863	899	950	951
376	358	379	397	437	438
\$75,443,440	\$74,331,631	\$78,784,058	\$83,164,435	\$74,045,269	\$101,279,342
1,920,772	1,239,607	1,836,467	1,417,412	1,251,015	1,335,394

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

Function/Program	2006	2007	2008	2009
Public Safety				
Criminal Justice				
Number of new defendants per year	N/A	N/A	N/A	N/A
Number of SLC Drug Lab tests per year	N/A	N/A	N/A	N/A
Number of jail bed days saved by Pretrial per year	N/A	N/A	N/A	N/A
Yearly savings of jail bed days (at \$60 per day)	N/A	N/A	N/A	N/A
Number of 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	433,980	456,812	362,169	480,252
Average answer time for 911 calls (seconds)	15	15	15	15
Animal Control				
Animal complaints received	12,627	12,809	13,156	12,724
Cruelty complaints investigated	325	304	337	340
Number of animals picked up	1,784	1,912	2,682	1,598
Code Compliance				
Average response time on code enforcement complaints (hours)	24	24	24	72
Average response time on building inspection requests (hours)	24	24	24	24
Time to certify applications for a contractors certificate (days)	30	30	30	60
Average processing time for single family home permits (days)	14	14	10	10
Average processing time for commercial development applications (days)	28	28	20	20
Emergency Management				
Public presentations of hurricane preparedness	70	21	25	25
Public presentations on nuclear preparedness	10	3	3	5
Marine Safety				
Participation/Swim-Visitors	400,000	513,374	436,447	427,781
Rescues	34	66	40	30
Medical Aids	35	74	73	85
Enforcement Actions	24	18	14	25
Radiological Planning				
Radiological Emergency Response Training	1,073	809	1,023	674
Radiological Orientation Training	200	140	140	159
Physical Environment				
County Extension Office				
Visits to clients/site visits	5,735	7,380	6,160	1,113
Visits to office by clients	2,786	3,190	3,311	3,382
Telephone calls received	14,544	15,330	14,532	7,590
Number of participants attending programs offered	64,906	82,624	78,865	70,092
Email contacts	N/A	N/A	N/A	N/A
Website contacts	92,564	96,256	117,938	855,499
Environmental Resources				
Education & Outreach				
Number of visitors	20,000	27,000	35,000	36,500
Number of participants in Education programs	5,000	10,286	7,000	8,334
Number of volunteers	50	52	41	27
Number of volunteer hours	2000	2400	1,000	758
Lands				
Numbers of Environmental Lands Nature Programs	N/A	N/A	N/A	N/A
Numbers of participants in Environmental Lands Nature Programs	N/A	N/A	N/A	N/A

Schedule 18

2010	2011	2012	2013	2014	2015
750	615	762	1,004	912	893
17,672	18,300	24,046	29,754	29,398	30,361
56,802	54,244	57,304	87,714	74,085	72,662
\$3,408,120	\$3,254,640	\$3,438,240	\$5,262,840	\$4,445,100	\$4,359,720
5,300	7,009	8,895	8,152	8,923	7,327
480,688	482,655	483,010	485,254	487,058	480,846
15	15	15	10	10	10
12,034	12,314	12,642	12,827	12,838	12,570
282	233	197	287	258	296
1,732	1,642	1,547	1,451	1,274	1,085
72	72	48	48	48	48-72
24	24	24	24	24	24
60	60	60	60	45	60
10	10	10	26	15	35
20	20	20	26	15	29
25	12	17	22	36	24
5	6	6	22	1	19
413,660	420,185	418,708	394,880	423,927	410,692
25	23	54	24	38	57
124	205	52	48	45	58
20	8	11	10	10	3
833	965	642	1,025	926	1,008
210	107	141	106	83	111
785	515	525	709	372	732
3,924	2,726	2,833	4,002	4,024	3,311
8,099	8,269	8,060	5,908	7,349	5,353
63,407	102,883	102,658	70,899	59,680	39,092
10,497	9,491	10,025	11,622	12,262	11,428
2,507,637	615,429	1,100,018	224,733	213,165	424,435
36,313	42,629	35,174	36,007	38,170	35,071
5,000	8,103	7,431	8,394	14,130	1,510
34	32	39	43	49	58
976	1,457	2,309	2,527	5,071	4,932
N/A	N/A	N/A	N/A	N/A	52
N/A	N/A	N/A	N/A	N/A	474

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

Function/Program	2006	2007	2008	2009
Physical Environment - continued				
Environmental Regulations				
Vegetation removal permits issued	N/A	N/A	N/A	N/A
Site plans - Pre-Apps reviewed	N/A	N/A	N/A	180
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)	N/A	N/A	N/A	45
Number of sites open for public use (total)	N/A	N/A	N/A	25
Acres of exotics removed/treated	N/A	N/A	N/A	400
Acres of land restored for wildlife habitat	N/A	N/A	N/A	567
Number of acres maintained by staff	N/A	N/A	N/A	N/A
Assistance outside SLC Departments (Number of requests)	N/A	N/A	N/A	N/A
Number of hours provided to assist SLC Departments	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	201	69	112	69
Cyds of beach renourishment of erosion areas	N/A	N/A	N/A	N/A
Number of Artificial Reef Construction (Deployments)	7	4	4	7
Solid Waste				
Class I Waste (Tons)	254,871	244,147	213,984	189,178
Construction & Demolition (tons)	228,015	155,212	81,930	31,577
Yard Waste (tons)	84,076	57,802	54,464	47,670
Single Stream Recycling (tons)	N/A	N/A	N/A	N/A
Utilities				
Customer Base	11,449	11,449	11,943	12,373
Average calls per month	900	800	1,020	1,215
Gallons of wastewater treated	274,086,000	312,807,000	318,373,000	315,349,000
Gallons of water treated	57,255,000	48,800,000	46,227,000	35,680,688
Purchased water (gallons)	324,286,000	271,323,000	231,316,000	303,443,000
Gallons of reuse made	N/A	N/A	N/A	N/A
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,736,601	1,678,941	1,540,188	1,289,249
Itinerant Aircraft Operations	82,287	73,951	73,951	70,747
Local (Training) Aircraft Operations	61,774	46,183	46,183	43,228
Based Aircraft	204	168	196	231
Customs Aircraft Arrivals	5,309	6,059	6,111	4,736
Community Services				
Coordinated Transportation Trips	515,846	670,486	737,534	336,327
Treasure Coast Connector-Fixed Route Bus Service Ridership	45,093	79,722	101,328	118,637
Engineering				
Total Capital Improvement Projects in design and/or construction	65	73	73	80
Total Stormwater Management Projects in design and/or construction	20	18	18	17
Total MSBU Projects being administered and implemented	47	43	43	45
Total Utility and Right-of-Way permits issued	312	242	250	275

Schedule 18

2010	2011	2012	2013	2014	2015
288	350	286	439	469	524
108	73	77	84	113	131
N/A	N/A	N/A	N/A	N/A	26
N/A	N/A	N/A	N/A	N/A	1
N/A	N/A	N/A	N/A	N/A	189
2	0	10	1	2	10
26	26	27	28	2	27
525	610	569	200	52	2,211
1,000	1,073	1,251	188	724	2,281
N/A	N/A	N/A	N/A	N/A	9,181
N/A	N/A	N/A	N/A	N/A	56
N/A	N/A	N/A	N/A	N/A	1,614
N/A	N/A	N/A	N/A	N/A	256
84	N/A	N/A	N/A	N/A	N/A
N/A	62,000	481,000	1,065,475	164,100	319,091
3	4	4	4	3	3
182,072	178,214	170,148	175,089	163,281	167,638
27,316	14,869	17,610	24,017	37,320	36,834
52,681	47,790	45,623	45,430	47,267	49,002
N/A	N/A	N/A	N/A	N/A	36,993
12,478	12,584	12,667	12,763	12,814	12,941
1,263	1,295	1,241	1,110	1,440	1,482
267,432,000	355,601,000	399,598,000	294,918,000	308,743,000	293,155,000
43,202,724	42,772,140	47,553,900	45,731,000	46,240,455	47,371,000
329,494,000	355,246,000	367,585,000	340,052,000	304,690,000	320,084,000
213,000,000	213,488,000	249,300,000	211,307,000	255,499,000	215,423,000
1,396,481	1,230,163	1,279,070	1,243,867	1,233,399	1,157,647
67,196	70,834	67,808	67,730	76,398	69,238
68,687	74,860	69,050	72,898	81,692	89,728
235	234	234	252	264	262
5,208	5,128	5,151	4,934	4,576	4,849
296,899	315,373	275,363	296,658	277,846	265,516
116,000	136,334	152,561	167,681	188,127	187,142
80	83	88	80	83	86
20	21	25	14	16	16
45	42	44	55	57	57
136	125	200	200	180	180

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

Function/Program	2006	2007	2008	2009
Transportation - continued				
Public Works				
Grants managed	N/A	N/A	N/A	N/A
Grant dollars managed	N/A	N/A	N/A	N/A
Grant dollars reimbursed	N/A	N/A	N/A	N/A
Road & Bridge				
Feet of culvert installed	2,553	2,707	2,283	2,007
Roads surfaced with asphalt millings per year (miles)	0	0	0	2
Roads surfaced with chip-seal per year (miles)	0	4	20	9
Road miles graded per week	111	111	103	99
Road miles resurfaced per year	N/A	N/A	N/A	N/A
Traffic signs made	6,875	1,869	1,147	1,390
Traffic signs installed	4,565	1,898	1,092	1,891
Major drainage canals cleaned (miles)	29	27	22	27
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	64,129	42,356	32,608	27,218
Square feet of swale excavated and restored (feet) - In House	N/A	N/A	437,999	417,460
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	6,420	5,980	4,960	4,840
Veterans, widows, dependents & others counseled	15,147	16,359	16,910	17,411
Telephone Inquires	55,090	57,294	52,488	53,020
Benefits claims filed	6,664	7,197	3,952	4,075
Information and Referral Contacts	N/A	N/A	N/A	N/A
Number of Veteran Services Provided	N/A	N/A	N/A	N/A
Number of Outreach Events in the Community	N/A	N/A	N/A	N/A
Community Services				
Phone inquiries, interviews and office visits for all services	32,417	41,027	39,530	61,579
Contracts, grants, and applications administered	\$15,644,842	\$23,806,343	\$18,930,258	\$22,547,427
Number of Foreclosure Homes Purchased	N/A	N/A	N/A	N/A
Number of Homes Rehabilitated	N/A	N/A	N/A	N/A
Social service application received	N/A	N/A	N/A	N/A
Residents assisted with tax returns through IRS VITA program	N/A	N/A	N/A	99
Number of Residents/Clients Assisted with Home Purchase	N/A	N/A	N/A	N/A
Number of Residents Completing First Time Home Buyer Workshop	N/A	N/A	N/A	N/A
Number of Residents/Clients Assisted with Home Counseling	N/A	N/A	N/A	N/A
Number of Residents/Clients Assisted by the Hardest Hit Fund	N/A	N/A	N/A	N/A
Human Services				
Mosquito Control				
Adulticiding Acres	1,073,628	1,009,950	1,299,495	922,528
Aerial Larviciding Acres	3,814	5,788	4,855	5,362

Schedule 18

2010	2011	2012	2013	2014	2015
12	11	14	13	8	8
\$9,273,592	\$7,923,786	\$11,405,419	\$17,985,323	\$14,691,234	\$11,840,872
\$5,452,138	\$1,900,750	\$2,683,969	\$5,069,301	\$2,869,848	\$1,036,813
6,253	5,156	7,257	5,319	6,559	3,767
5	0	1	4	9	3
7	4	4	9	3	2
97	93	90	84	75	74
8	0	2	2	7	22
844	935	954	949	1,133	987
437	541	467	447	423	393
19	13	16	20	14	6
38,250	39,333	38,982	32,065	25,916	45,650
100,622	189,863	45,237	138,789	17,580	2,500
4,738	4,945	5,300	6,142	5,790	6,102
16,623	13,824	11,703	11,772	3,801	4,370
69,959	72,358	74,258	22,588	31,697	32,020
4,708	5,546	5,001	7,040	2,977	3,902
52,374	54,537	N/A	N/A	N/A	N/A
67,244	60,318	N/A	N/A	N/A	N/A
100	120	110	47	0	152
71,932	85,070	81,328	68,320	76,468	55,286
\$33,373,236	\$27,286,509	\$42,535,006	\$16,671,961	\$23,367,177	\$15,617,949
30	2	7	8	0	4
27	47	22	33	19	15
850	1,145	1,316	1,624	984	1,172
125	338	453	453	654	917
70	18	19	12	9	10
55	82	98	91	17	0
N/A	N/A	27	21	0	0
N/A	N/A	34	46	35	21
738,030	897,980	1,004,026	977,509	871,752	488,972
5,490	3,220	3,627	1,033	342	686

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

Function/Program	2006	2007	2008	2009
Culture & Recreation				
Cultural Affairs - no longer dept				
Number of Mini-Grants Awarded to Community Non-Profits	28	21	30	26
St Lucie County Aquarium Attendance (Marine Center)	15,078	17,947	20,009	15,821
Regional History Center Attendance (Historic Museum)	11,087	10,425	15,719	13,181
Libraries				
Registered library patrons	110,620	100,799	104,701	118,729
Material circulation	628,934	657,078	737,752	759,350
Ebooks circulated	N/A	N/A	N/A	N/A
Reference transactions	230,366	263,577	254,232	272,972
Database searches	N/A	N/A	N/A	N/A
Traffic count - in person	766,334	892,849	962,300	823,632
Traffic count - virtual	N/A	N/A	N/A	N/A
Program attendance	36,399	40,910	42,724	32,059
Internet usage	210,260	237,056	260,000	212,599
Parks and Recreation				
Fairgrounds				
Special Events	32	30	41	23
Facility Revenue	\$153,309	\$176,779	\$191,334	\$97,263
Golf Course				
9 Holes Walking	3,854	4,224	4,372	4,453
9 Holes Riding	4,839	4,988	4,466	5,866
18 Holes Walking	1,075	351	165	136
18 Holes Riding	47,348	47,230	42,699	39,651
Havert L Fenn Center (opened in FY 2009)				
Number of events held	N/A	N/A	N/A	14
Number of patrons served	N/A	N/A	N/A	40,354
Facility Revenue	N/A	N/A	N/A	\$228,099
Tourism				
Tourist Development Tax Revenue	\$2,761,724	\$2,567,239	\$2,475,321	\$1,963,352
Annual visits to website	N/A	N/A	N/A	N/A
Parks				
Number of acres maintained per staff	35	35	35	41
Number of games and practices played in relationship to ball/soccer field maintenance	3,300	3,300	3,300	5,200
Savannas Recreation Area				
User Fee Revenue	\$189,654	\$148,293	\$129,261	\$121,018
Special Events Held	3	6	5	2
Lawnwood Football Stadium				
Facility Revenue	\$71,513	\$57,308	\$114,096	\$174,732
High School Football & Soccer Games	33	48	50	66
Special Events	9	7	9	6
South County Regional Stadium				
Facility Revenue	\$41,984	\$49,768	\$47,337	\$3,725
Tradition Field (Stadium)				
Fields prepared for practice games	775	850	850	889
Number of players trained	650	700	700	790
Number of non-baseball events per year	30	30	52	58
Number of games (baseball) per year	537	669	600	600

N/A - Not Available

Schedule 18

2010	2011	2012	2013	2014	2015
N/A	N/A	N/A	N/A	N/A	N/A
16,285	18,655	24,251	32,137	33,378	47,259
10,614	3,837	9,474	6,934	8,948	9,835
131,420	141,953	151,795	161,880	171,714	174,187
669,772	699,315	719,823	708,864	781,325	839,492
N/A	N/A	N/A	N/A	N/A	76,395
283,427	266,684	299,310	270,564	189,673	182,086
N/A	N/A	N/A	N/A	N/A	132,405
653,786	459,229	544,142	555,707	565,188	548,090
N/A	N/A	269,773	298,838	324,814	358,652
19,767	24,681	22,785	25,604	28,197	25,949
188,011	114,512	113,068	102,578	95,518	116,274
49	25	27	34	39	53
\$69,951	\$66,844	\$75,151	\$142,673	\$110,222	\$111,044
2,247	2,836	2,584	2,007	1,807	2,004
2,732	3,546	2,628	2,460	2,856	3,761
136	129	124	143	140	91
28,316	35,089	34,105	34,123	40,552	35,044
72	146	55	68	77	91
55,298	58,000	82,995	69,192	44,990	75,000
\$251,504	\$292,583	\$220,324	\$172,589	\$164,028	\$170,233
\$2,039,593	\$2,368,356	\$2,678,874	\$2,590,245	\$3,015,199	\$3,400,825
N/A	N/A	93,601	103,518	124,392	156,580
43	39	62	93	75	43
5,295	4,419	4,275	5,104	5,075	5,102
\$126,924	\$130,346	\$138,407	\$165,537	\$179,211	\$232,571
2	2	2	2	2	3
\$193,818	\$209,858	\$134,995	\$70,753	\$120,771	\$146,869
66	61	67	32	14	28
14	16	8	7	13	19
\$55,741	\$163,909	\$105,971	\$75,846	\$47,694	\$85,934
921	908	892	1,002	1,030	1,030
783	762	766	808	840	840
52	49	28	33	40	40
602	629	617	709	740	740

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

Function/Program	2006	2007	2008	2009
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	52	55	57	58
Water Transmission Lines (miles)	18	27	30	32
Wastewater Treatment Plants	4	4	4	4
Water Treatment Plants	2	2	2	2
Transportation				
Airport				
Number of Runways	2	2	2	3
Road & Bridge				
Drainage				
Miles of Major Canals	50	50	50	52
Miles of Ditches and Swales	1,100	1,100	1,100	1,100
Traffic				
Traffic Signals Maintained	36	40	48	48
Traffic Signs Made	6,875	1,869	1,147	1,390
Maintenance				
Miles of Paved Roadways Responsible	351	370	370	370
Miles of Asphalt Milled Roads	48	42	42	33
Miles of Rock/Dirt Roads	120	104	104	99
Miles of Chip-Sealed Roads	0	4	24	33
Culture & Recreation				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	N/A	1	1	2
New/Improved Passive Recreational Amenities on Preserves	N/A	N/A	N/A	N/A
Libraries				
Number of County Libraries	5	5	5	5
Bookmobile	1	1	N/A	N/A
Parks and Recreation				
Number of acres maintained	2,139	2,139	2,139	2,572
Number of facilities:				
Regional History Center (Historical Museum)	1	1	1	1
Number of exhibits	N/A	N/A	N/A	3
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	N/A	N/A	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	52	52
Common Ground Grass Acres	20	24	24	24

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

Schedule 19

2010	2011	2012	2013	2014	2015
58	58	58	58	58	58
32	32	32	32	32	32
4	4	5	5	5	5
2	2	2	2	2	2
3	3	3	3	3	3
52	52	52	52	52	52
1,100	1,100	1,100	1,100	1,100	1,100
51	49	49	50	57	57
844	935	954	949	1,133	987
370	376	375	377	382	379
28	25	27	24	33	30
97	93	90	83	74	74
38	41	44	52	53	58
1	1	1	1	1	1
2	3	3	4	4	4
N/A	N/A	N/A	N/A	N/A	26
5	5	5	5	5	5
N/A	N/A	N/A	N/A	N/A	N/A
2,599	1,525	430	430	1,245	1,245
1	1	1	1	1	1
3	3	16	20	22	22
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
52	52	15	15	15	15
24	24	60	60	60	60



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**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 September 30, 2015, and the related notes to the financial statements, and have issued our report thereon dated April 22, 2016.

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*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants
Fort Pierce, Florida

April 22, 2016



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY OMB CIRCULAR A-133 AND CHAPTER 10.550 RULES OF THE AUDITOR
GENERAL (INCLUDES REPORTING ON SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE PROJECTS)**

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 Circular A-133 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, 2015. 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 and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* and the Florida Department of Financial Services Projects Compliance Supplement. Those standards, OMB Circular A-133 and the Florida Department of Financial Services Projects Compliance Supplement 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, 2015.

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 to test and report on internal control over compliance in accordance with OMB Circular A-133 and the Florida Department of Financial Services Projects Compliance Supplement 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 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 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 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 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 OMB Circular A-133 and the Florida Department of Financial Services Projects Compliance Supplement. 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

April 22, 2016

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2015

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
FEDERAL AWARDS:				
US Department of Commerce				
Indirect Programs:				
Passed Through National Oceanic and Atmospheric Administration (NOAA)				
Coastal Zone Management Administration Awards	11.419	FWC 14249	\$ 146,422	
Total US Department of Commerce			<u>146,422</u>	
US Department of Health and Human Services				
Indirect Programs:				
Passed Through the Florida Department of Economic Opportunity				
Community Services Block Grant	93.569	15SB-0D-12-01-023	326,024	121,065
Passed Through the Florida Department of Revenue				
Child Support Enforcement	93.563	CD356	386,029	
Passed Through the Florida Department of State				
Division of Elections - HAVA Section				
Voting Access for Individuals with Disabilities	93.617		7,632	
Total US Department of Health and Human Services			<u>719,685</u>	<u>121,065</u>
US Department of Homeland Security				
Indirect Programs:				
Passed Through the Florida Department of Law Enforcement				
Homeland Security Grant Preparedness Technical Assistance Program	97.067	14-DS-L5-10-66-01-396	15,000	
Passed Through the Florida Division of Emergency Management				
Hazard Mitigation Grant	97.039	12-HM-2Y-10-66-01-004	24,544	
Emergency Management Performance Grants	97.042	15-FG-4D-10-66-01-123	94,200	
Total US Department of Homeland Security			<u>133,744</u>	
US Department of Housing and Urban Development				
Direct Programs:				
Shelter Plus Care	14.238	FL0419C4H09110	57,120	
		FL0397L4H091404	26,899	
		FL0310L4H091406	21,882	
		FL0397L4H091303	120,807	
		FL0397L4H091305	120,738	
Total Program:			<u>347,446</u>	
Indirect Programs:				
Passed Through Florida Department of Economic Opportunity				
Community Development Block Grants/Entitlement Grants - Neighborhood Stabilization Program	14.218	B-11-UN-12-0024	116,395	
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	15DB-OJ-10-66-01-H01	48,429	
		12DB-P5-10-66-01-K40	868,875	
		10DB-4X-10-66-01-F23	11,750	
Total Program:			<u>929,054</u>	
Home Investment Partnerships Program	14.239	M12-DC-120234	45,570	
		M13-DC-120234	17,638	
		M14-DC-12-0234	102,786	
Total Program:			<u>165,994</u>	
Total US Department of Housing and Urban Development			<u>1,558,889</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2015

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
US Department of the Interior - Fish and Wildlife				
Direct Programs:				
Sport Fish Restoration Program	15.605	FL-F14AF01319	40,000	
Indirect Programs:				
Passed Through Florida Fish and Wildlife Conservation Commission				
Coastal Wetlands Planning, Protection and Restoration Program	15.614	FWC-12395	<u>526,816</u>	
Total US Department of the Interior - Fish and Wildlife			<u>566,816</u>	
US Department of Justice				
Direct Programs:				
State Criminal Alien Assistance Program	16.606	2013-AP-BX-0528 2014-AP-BX-0129	74,551 <u>45,515</u>	
Total Program:			120,066	
Public Safety Partnership and Community Policing Grants	16.710	2013-UM-WX-0072	324,871	
DNA Backlog Reduction Program	16.741	2013-DN-BX-0117 2014-DN-BX-0008	121,452 <u>3,660</u>	
Total Program:			125,112	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2013-CD-BX-0018 2014-CD-BX-0054	2,645 <u>17,547</u>	
Total Program:			20,192	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2013-DJ-BX-0373	1,082	1,082
Indirect Programs:				
Passed Through Florida Department of Law Enforcement				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2014-DJ-BX-0391 2015-JAGC-STLU-3-R3-135	27,502 <u>37,159</u>	
Total Program:			<u>64,661</u>	
Total US Department of Justice			<u>655,984</u>	<u>1,082</u>
US Department of Transportation				
Direct Programs:				
Airport Improvement Program	20.106	3-12-0023-033-2012	1,602	
Highway Planning and Construction	20.205	A5115 PL-0311(52)	786,766	
Federal Transit - Capital Investment Grants	20.500	FL-04-0127-00 FL-04-0176-00	341,610 <u>293,281</u>	341,610 <u>293,281</u>
Total Program:			634,891	634,891

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2015

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Metropolitan Transportation Planning and State and Non-metropolitan Planning and Research	20.505	AQ267	105,750	105,750
Federal Transit - Formula Grants	20.507	FL-90-X846-00	1,053,216	1,053,207
		FL-90-X866-00	398,172	398,172
		FL-90-X684-00	4,512	-
		FL-90-X704-00	29,308	16,648
		FL-90-X727-00	17,540	17,540
		FL-90-X793-00	248,786	199,575
		FL-96-X025-00/01	202,151	6,000
Total Program:			1,953,685	1,691,142
Formula Grants for Rural Areas	20.509	FL-18-X028-0	6,529	6,529
		FL-18-X034	55,188	55,188
Total Program:			61,717	61,717
Public Transportation Research	20.514	FL-26-0024-00	57	-
Job Access and Reverse Commute Program	20.516	FL-37-X080-00	110,828	110,828
New Freedom Program	20.521	FL-57-X046-00	9,554	-
Indirect Programs:				
Passed Through the Florida Department of Environmental Protection	20.219	T13032 / T1332	81,140	-
Passed Through University of Florida Highway Planning and Construction	20.205	UFDSP00010854 BDV31	11,035	
		UFDSP00010300 BDV31	62,524	
Total Program:			73,559	-
Total US Department of Transportation			3,819,549	2,604,328
US Department of Veterans Affairs				
Indirect Programs:				
Passed Through Treasure Coast Homeless Services VA Supportive Services for Veteran Families Program	64.033	14-FL-322 2014-2015	40,000	
Total US Department of Veterans Affairs			40,000	
US Election Assistance Commission				
Indirect Programs:				
Passed Through Florida Department of State Help America Vote Act Requirements Payments	90.401		44,129	
Total US Election Assistance Commission			44,129	
US Environmental Protection Agency				
Indirect Programs:				
Passed Through The FL Dept of Env Protection Nonpoint Source Implementation Grants	66.460	C9-99451513-0	351,385	
Total US Environmental Protection Agency			351,385	
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 8,036,603	\$ 2,726,475

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2015

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
STATE PROJECTS:				
Florida Department of Agriculture and Consumer Services				
Direct Programs:				
Mosquito Control	42.003	020321	15,218	
Total Florida Department of Agriculture and Consumer Services			<u>15,218</u>	
Florida Department of Environmental Protection				
Direct Programs:				
Beach Management Funding Assistance Program	37.003	15SL2	5,910	
		15SL3	90,425	
		15SL4	38,035	
		09SL2	62,202	
		13SL1	600,452	
Total Program:			<u>797,024</u>	
Indirect Programs:				
Passed Through The South Florida Water Management District				
Statewide Surface Water Restoration and Wastewater Projects	37.039	4600002795	66,084	
		4600002800	140	
Total Program:			<u>66,224</u>	
Total Florida Department of Environmental Protection			<u>863,248</u>	
Florida Department of Health - Bureau of EMS				
Direct Programs:				
County Grant Awards	64.005	C3059	66,634	66,634
Total Florida Department of Health - Bureau of EMS			<u>66,634</u>	<u>66,634</u>
Florida Department of Highway Safety and Motor Vehicles				
Direct Programs:				
Florida Arts License Plates Project	76.041		4,891	
Total Florida Department of Highway Safety and Motor Vehicles			<u>4,891</u>	
Florida Department of State and Secretary of State				
Direct Programs:				
State Aid to Libraries	45.030	14-ST-77	17,752	
		15-ST-77	109,445	
Total Program:			<u>127,197</u>	
Total Florida Department of State and Secretary of State			<u>127,197</u>	
Florida Department of Transportation				
Direct Programs:				
Commission for the Transportation				
Disadvantaged (CTD) Trip and Equipment Grant Program	55.001	GO197	90,266	82,076
		ARH38	372,249	338,504
Total Program:			<u>462,515</u>	<u>420,580</u>
Commission for the Transportation				
Disadvantaged (CTD)Planning Grant Program	55.002	GO260	4,190	
		ARI26	14,984	
Total Program:			<u>19,174</u>	
Aviation Development Grants	55.004	AQU03	3,265	
		AQW02	20,079	
		ARR34	11,313	
		AQ484	(6,943)	
		AQF09	86,207	
		AQQ38	78	
		AQQ39	81,315	
Total Program:			<u>195,314</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2015

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Seaport Grants	55.005	APQ24	511,153	
Public Transit Block Grant Program	55.010	ARR44	527,236	527,236
Public Transit Service Development Program	55.012	ARR83	245	245
Intermodal Development Program	55.014	AQK84	356,020	
Park and Ride Lot Program	55.011	ARA32	200,000	
Total Florida Department of Transportation			2,271,657	948,061
Florida Executive Office of the Governor				
Direct Programs:				
	31.063	16-BG-83-10-66-01-056	27,557	
		15-BG-83-10-66-01-056	76,120	
Total Program:			103,677	
Total Florida Executive Office of the Governor			103,677	
Florida Fish and Wildlife Conservation Commission				
Indirect Programs:				
Passed Through Florida Fish and Wildlife Conservation Commission				
Artificial Reef Grants Program	77.007	FWC-14023	20,000	
Total Florida Fish and Wildlife Conservation Commission			20,000	
Florida Housing Finance Corporation				
State Housing Initiative Partnership (SHIP) Program	52.901	SHIP FY 2012/2013	50,251	
		SHIP FY 2013/2014	109,289	
		SHIP FY 2014/2015	111,526	
		SHIP FY 2015/2016	13,900	
Total Program:			284,966	
Total Florida Housing Finance Corporation			284,966	
Florida Tourism, Trade, and Economic Development				
Facilities for New Professional Sports, Retained Professional Sports or Retained Spring Training Franchise	73.016		263,826	
Total Florida Tourism, Trade, and Economic Development			263,826	
Florida Department of Law Enforcement				
Direct Program:				
Statewide Criminal Analysis Laboratory System	71.002	CL001	192,939	
Total Florida Department of Law Enforcement			192,939	
TOTAL EXPENDITURES OF STATE PROJECTS			\$ 4,214,253	\$ 1,014,695

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2015

1. Summary of Significant Accounting Policies

General

The Schedule of Expenditures of Federal Awards and State Projects has been prepared 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.

2. Program Clusters

OMB Circular A-133 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.

3. 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.

4. Program Income

The federal expenditures presented in the Schedule of Expenditures of Federal Awards (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, program income, or general fund match) for HUD grants, as these are the only grants with program income:

<u>Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>	<u>Total Expenditures</u>
Community Development Block Grants/Entitlement Grants - Neighborhood Stabilization Program			
Federal Expenditures reported on SEFA	14.218	\$ 116,395	116,395
Plus Expenditures funded by Program Income			<u>130,594</u>
Total Grant-Related Expenditures			<u>\$ 246,989</u>
Home Investment Partnership Program			
Federal Expenditures reported on SEFA	14.239	\$ 165,994	165,994
Plus Expenditures funded by Program Income			<u>40,969</u>
Total Grant-Related Expenditures			<u>\$ 206,963</u>

St. Lucie County, Florida
 Schedule of Findings and Questioned Cost –
 Federal Awards and State Projects
 September 30, 2015

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	___ X ___ No
Significant deficiency(ies) identified not considered to be material weakness(es)?	_____ Yes	___ X ___ None Reported
Noncompliance material to financial statements noted?	_____ Yes	___ X ___ No

Federal Awards and State Projects

Internal control over major program/project:		
Material weakness(es) identified?	_____ Yes	___ X ___ No
Significant deficiency(ies) identified not considered to be material weakness(es)?	_____ Yes	___ X ___ 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 510(a) of Circular A-133 or Chapter 10.550?	_____ Yes	___ X ___ No

Identification of major programs/projects:

CFDA

<u>Number</u>	<u>Name of Federal Program or Cluster</u>
14.218	Community Development Block Grants/Entitlement Grants
14.238	Shelter Care Plus
15.614	Coastal Wetlands Planning, Protection and Restoration Program
16.710	Public Safety Partnership and Community Policing Grants
66.460	Nonpointe Source Implementation Grants
93.563	Child Support Enforcement

CSFA

<u>Number</u>	<u>Name of State Projects or Cluster</u>
37.003	Beach Management Funding Assistance Program
52.901	State Housing initiative Partnership (SHIP) Program
55.001	Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program
55.010	Public Transit Block Grant Program
55.011	Park and Ride Lot Program

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

Auditee qualifies as low-risk audit, pursuant to OMB Circular A-133	___ X ___ Yes	_____ No
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St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Awards and State Projects (Continued)
September 30, 2015

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 OMB Circular A-133, Section 510(A).

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.

