

THE CITIZEN

Report

A YEAR IN REVIEW

St. Lucie County
FLORIDA

Popular Annual Financial Report
for the Fiscal Year Ended
September 30, 2020



MICHELLE R. MILLER
CLERK & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

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Michelle R. Miller was elected Clerk & Comptroller in 2020. She is responsible for nearly 1,000 statutory duties, including the county's Chief Financial Officer, Auditor, and Treasurer. She is the 11th Clerk to serve St. Lucie County.

MESSAGE FROM CLERK MILLER



Dear Residents,

I am pleased to present *The Citizen Report: A Year in Review*. As your Clerk & Comptroller, it is my top priority to safeguard your tax dollars. It's also important to me that you have easy, convenient access to county financial information.

In this rebranded annual report, you'll find valuable information about the county's demographic trends, property taxes, housing sales, revenue and spending. This guide also features the county's major initiatives, largest employers, sales tax data, and assets.

This easy-to-read guide, formerly known as *Dollars & Sense*, is voluntarily produced by my office to educate citizens about how their public funds are collected and spent.

Other financial information presented in this report was derived from our St. Lucie County, Florida, *Comprehensive Annual Financial Report* for the fiscal year ended Sept. 30, 2020. The comprehensive report was prepared in accordance with Generally Accepted Accounting Principles (GAAP). You can download the comprehensive 200+ page publication as well as *The Citizen Report* at stlucieclerk.com. Quarterly investment reports are also posted online.

On our website, you can also view and e-certify court and official records, enroll in Property Fraud Alert, apply for a marriage license, sign up for court date reminders, submit a public records request, e-file court cases, and more.

These innovative services are designed to give you added convenience while providing greater accessibility to the courts.

Here are some highlights of our county's progress:

- Since 2011, the Clerk's office has earned more than \$45 million for taxpayers by investing county funds (see *Investments*, page 20). The extra funds help reduce the tax burden on citizens in future years.
- The county's population has increased more than 15% over the past 10 years (see *Demographics*, page 8).
- Since 2011, the county's median home sale price has increased to \$249,900, or 163%. While substantial, the housing market remains affordable compared to neighboring counties to our south (see *Demographics*, page 9).
- The county's long-term debt decreased \$8.7 million from the previous fiscal year. (see *Long-Term Debt*, page 21).
- In the past decade, per capita personal income rose more than \$11,000, or 37%, to a high of \$41,125 (see *Demographics*, page 10).

These figures demonstrate the strong positive growth our county has experienced since the Great Recession. Despite the effects of the COVID-19 pandemic, many of St. Lucie's economic health indicators remained strong and showed positive signs for our future.

After reading this report, we welcome your feedback by emailing news@stlucieclerk.com.

Thank you for affording me the honor and privilege to serve as your Clerk & Comptroller.

Sincerely,

A handwritten signature in black ink that reads "Michelle R. Miller". The signature is fluid and cursive.

Michelle R. Miller
Clerk & Comptroller, St. Lucie County

ST. LUCIE COUNTY

ELECTED OFFICIALS

BOARD OF COUNTY COMMISSIONERS

www.stlucieco.gov • 772-462-1100

as of Sept. 30, 2020



CHRIS DZADOVSKY
District 1, Vice Chair



SEAN MITCHELL
District 2



LINDA BARTZ
District 3



FRANNIE HUTCHINSON
District 4



CATHY TOWNSEND
District 5, Chair

CONSTITUTIONAL OFFICERS



MICHELLE R. MILLER
Clerk & Comptroller
www.stlucieclerk.com
772-462-6900



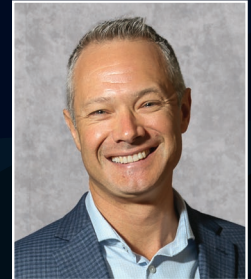
MICHELLE FRANKLIN
Property Appraiser
www.paslc.org
772-462-1000



KEN J. MASCARA
Sheriff
www.stluciesheriff.com
772-462-7300




GERTRUDE WALKER
Supervisor of Elections
www.slselections.com
772-462-1500



CHRIS CRAFT
Tax Collector
www.tcslc.com
772-462-1650

ABOUT THIS REPORT




 Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to
St. Lucie County
Florida

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

Christopher P. Morvill
 Executive Director/CEO

The Citizen Report: A Year in Review, previously titled *Dollars & Sense*, has been recognized for excellence by the Government Finance Officers Association of the United States and Canada (GFOA) for 10 consecutive years. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious international award recognizing conformance with the highest standards for preparation of state and local government financial reports.

To receive the national award, the Clerk's office must publish a report that adheres to program standards of creativity, presentation, understandability and reader appeal. The guide has also received seven local and district awards by the Public Relations Society of America and one award from the National Association of County Information Officers for promoting transparency in government. In addition, it has received five American Advertising Awards by the American Advertising Federation's Treasure Coast Chapter for outstanding design.

The Comprehensive Annual Financial Report, the primary supporting document for this guide, has received the GFOA's Certificate of Achievement for Excellence in Financial Reporting for an exceptional 15 consecutive years. The comprehensive report presents

the county's financial position and operating activities in great detail and in conformity with the General Accepted Accounting Principles. Financial information provided throughout this guide is based on fiscal year 2020, which began on Oct. 1, 2019, and ended on Sept. 30, 2020.

St. Lucie County's financial information is prepared by the Clerk of the Circuit Court & Comptroller. The information is audited by an independent audit firm, Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL. The independent auditors rendered an unmodified, clean opinion that the county's financial statements for the fiscal year ended Sept. 30, 2020, are fairly presented in conformity with GAAP.

The Citizen Report provides an overview of the areas of responsibility and finances of St. Lucie County's primary government, which includes the Board of County Commissioners, Clerk of the Circuit Court & Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

Visit stlucieclerk.com to learn more about these award-winning financial reports or to submit your feedback.

ST. LUCIE'S MISSION

To provide service, infrastructure and leadership necessary to advance a safe and sustainable community, maintain a high quality of life, and protect the natural environment for all our citizens.

ABOUT ST. LUCIE

St. Lucie County is located on the eastern edge of Florida in the heart of the Treasure Coast region, which is located northeast of Lake Okeechobee. At approximately 688 square miles, the county is home to 21 miles of unspoiled pristine beaches along the Atlantic Ocean and the environmentally rich Indian River Lagoon. St. Lucie County's municipalities include the City of Fort Pierce, the City of Port St. Lucie and St. Lucie Village.

Clover Park is the site of many public events and includes a modern baseball stadium and practice fields that serve as the spring training home of the New York Mets baseball team. It is also home to the St. Lucie Mets, a minor league affiliate of the New York Mets, and serves as the rehabilitation facility for professional baseball players.

The county is also the home of two prestigious research

facilities, Florida Atlantic University Harbor Branch Oceanographic Institute and the Smithsonian Marine Station in Fort Pierce. Additionally, The University of Florida has established an agricultural research center in the county, the United States Department of Agriculture has selected St. Lucie County as a location for a research facility, and Florida International University has merged with Torrey Pines Institute for Molecular Studies to create a medical research facility in Port St. Lucie.

Service, tourism, agriculture, construction, and light manufacturing are the principal industries within the county. The county's population in 2020 was estimated at 322,265, which is largely concentrated in the eastern portion of the county within 5-10 miles of the Atlantic Coast. This is a 16% increase over figures from the 2010 census population of 277,789.

ABOUT THE CLERK

The Clerk & Comptroller is elected by county citizens and is responsible for safeguarding all public records and public funds. As a constitutional officer, the Clerk operates independently from county government. The Clerk manages four primary functions and nearly 1,000 statutory responsibilities.

CLERK OF THE CIRCUIT COURT

The Clerk guarantees the integrity of all court-related documents in St. Lucie County. The Clerk processes and files all case documents and evidence, making them available to the general public. The Clerk is also responsible for managing the county's jury system and provides citizens who wish to represent themselves in court with free court forms.

CHIEF FINANCIAL OFFICER, TREASURER & AUDITOR

To protect taxpayers, the Clerk oversees the county's budget, revenue and spending. The Clerk records revenues and processes payments on behalf of the county commissioners and ensures that all taxpayer funds are being used lawfully. The Clerk also invests all available county funds to earn interest. In addition, the Clerk has also generated more than \$1.2 million for taxpayers through its nationally recognized credit card rewards program.

COUNTY RECORDER

The Clerk preserves and ensures the integrity of the Official Record Books of St. Lucie County dating back to 1905. Documents such as mortgages, deeds, liens, judgments and marriage licenses are recorded and digitally indexed into a computer system. Documents dating back to 1990 are available at www.stlucieclerk.com.

CLERK TO THE BOARD OF COUNTY COMMISSIONERS

The Clerk prepares and maintains the records of county commission and other government meetings for the public. The Clerk also administers the Value Adjustment Board to allow citizens to contest their property value.



1880

St. Lucie was introduced by the Spanish in honor of the Roman Catholic Saint Lucia.

1810

The area now known as St. Lucie County was referred to as East Florida.

1821

Our region was renamed St. Johns County.

1840

St. Johns County was split up and our area became Mosquito County.

1880

County borders were changed, and we became Brevard County.

1905

July 1, 1905, St. Lucie County was established with Fort Pierce as the county seat.

MAJOR INITIATIVES

Despite the operational and economic impacts created by COVID-19 pandemic, the County remains focused on its strategic plan. A comprehensive FY 2021 – 2023 Strategic Plan was adopted by the County in June 2020.

The strategic plan continues the county's commitment to sound fiscal stewardship, continued strong commitment to public safety, improving significant infrastructure, facilitating an environment for record economic growth, protecting our environmental resources, collaborating with our municipal, state, and federal partners, and creating the best places to work environment. The Strategic Plan's vision, mission statement, goals, and objectives will guide St. Lucie County over the next few years in its operations and allocation of resources and programs.

In May 2020, the county approved a new transit provider ending a 27-year relationship with the Council on Aging and Community Transit. The county's single largest Infrastructure Surtax project, the Prima Vista repaving, began last year and continued through the pandemic to remain on schedule and budget.

The county and the City of Fort Pierce are uniting to provide animal rescue services after the Humane Society's collapse. Clover Park (Sports Complex) opened in late February 2020 upon substantial completion of the \$57 million renovations. The park remains closed to the general public until February 2021 due to COVID-19.

HIGHLIGHTS FY 2020

AIRPORT

The Treasure Coast International Airport is expanding its presence in the marketplace, building upon superior infrastructure, a constant flow of improvements, and its vast undeveloped airfield property. The airport is explicitly targeting the maintenance, repair, and overhaul (MRO) market, which has been a foundation for the airport's economic impact for decades, along with the corporate aviation market for future growth. Development of the airport's vast landholdings has finally begun.

A new state-of-the-art MRO hangar is the anchor for further eastside development, and studies are ongoing for its large westside and northside tracts. A development study is being conducted with the Florida Department of Transportation for nearly 1,000 acres at the airport. If it moves forward, the development can provide economic growth and financial independence for the airport.

Aviator College, which has airline contracts around the world, is undergoing an expansion. They have added a new simulator, classrooms for flight training, a certified four-year degree program, and a new Airframe & Powerplant program to train technicians. The A&P students will provide a well-trained workforce to feed into the airport's strategic plan to further develop its MRO presence. On the airport's west side, two hangars for corporate jets are being refurbished to house a new jet charter company, which has two additional hangars on adjacent parcels under development.

PORT

The county's purchase of the former Indian River Marine Terminal, a cargo facility, and selection of industry-leader Derecktor Shipyards to provide a purpose-built megayacht refit terminal will remain a pivotal moment in the history of the Port. Since taking full possession of the terminal in November 2019, Derecktor Fort Pierce has embarked on several projects to support full-scale operations, including

substantial improvements to the terminal building, built in 1947, in preparation for repair and shop operations. Within the shipyard area, delivery of utilities, including electric, fire and potable water, fiber optic, and compressed air, are underway. Through the Florida Department of Environmental Protection (FDEP), the Port Terminal area received a Brownfield Designation, which provides additional assessment and remediation.

Derecktor will soon have regulatory approvals for the construction of the mobile boat hoist basin, excavation, and bulkheading. This will provide an additional berth for mooring vessels when they are not at sea. It will also provide the basin from which the 1,500-ton mobile hoist, the world's largest, will lift yachts out of the water and place them on land where the repair and refitting work will take place. The county has embarked upon an update of its Port Master Plan, the first formal update since 2012. The 2019 Port of Fort Pierce Master Vision Plan & Reinvestment Strategy will take a different approach from previous efforts, with a focused vision on an infrastructure development plan, along with a Port Stormwater Master Plan, already proceeding independently. Soon to get underway is the Taylor Creek Restoration Dredging project. Taylor Creek plays a vital role in the operations of Harbortown, Taylor Creek Marinas, and Cracker Boy Boat Works, key contributors to the Port's economic impact.

OTHER INITIATIVES

Other economic development initiatives include a Smart Biz focus group; a creation of a sidewalk ordinance to assist development within the industrial corridor; an overhaul of the county's incentive program; and a GIS map/inventory of industrial land.

The Building Code is currently implementing the Tyler Land Management System software to ensure continuity and streamline the development process from site plan through site development and building permits to zoning compliance.

RESIDENT SERVICES

The county provides a variety of services to residents. Property taxes, sales taxes, and charges for services are all county revenues that are affected by the economy. Key factors affecting these revenues include real estate activity and consumer spending.

With the help of short-term and long-term interest rates at a historically low level, a reduced unemployment rate, and a strong housing market, St. Lucie County is cautiously and conservatively planning for the near-term.



CULTURE & RECREATION

Libraries, parks, recreation programs, fairgrounds, golf course, Clover Park, South County Stadium, Lawnwood Regional Park, and Savannas Recreation Area



TRANSPORTATION

Airport, transit services, engineering, and road & bridge



PUBLIC SAFETY

Sheriff, E-911, emergency management, marine safety, code compliance, and radiological planning



COURT-RELATED

Clerk of the Circuit Court, Court Administration, and the drug lab



GENERAL GOVERNMENT

St. Lucie County Commissioners, administration, attorney, Office of Management and Budget, and purchasing. It also includes the Tax Collector, Property Appraiser, Supervisor of Elections, and the Clerk of the Circuit Court's finance, recording, board services, and value adjustment board departments



PHYSICAL ENVIRONMENT

Solid waste, water and sewer, water quality, erosion control, and the county's extension office



HUMAN SERVICES

Community services and mosquito control



ECONOMIC ENVIRONMENT

Tourism development, veterans' services, grant-assisted home rehabilitation, and down payment assistance

DEMOGRAPHICS

AT-A-GLANCE

On March 17, 2020, the county declared a state of emergency due to the COVID-19 pandemic. During the second quarter of 2020, the U.S. economy suffered its biggest blow since the Great Depression. The county's monthly unemployment rate jumped from 3.7% in February to 14.1% in April, and its annual average unemployment rate reached 7.6% from 3.9% in the previous year.

Despite the pandemic, real property valuations increased by 3.76% countywide. In 2020, new commercial and residential construction in the unincorporated area of the county increased from 337 in 2019 to 351, while Port Saint Lucie experienced an increase from 2,931 in 2019 to 3,571.

For the first five months of the fiscal year, 2,065 new construction permits were issued within Port Saint Lucie's city limit. The total closed home sales number in 2020 was 6,372, which is 8.3% higher than in 2019. The median single-family home sales price was \$249,900, which is 7.3% higher than in 2019.



MEDIAN AGE

43.3 in 2019*



POPULATION

322,265 residents in 2020



PUBLIC SCHOOL ENROLLMENT

42,700 in 2020



HOUSING

\$249,900 median sale price in 2020
\$246,210 median home value in January 2021



INCOME

\$41,125 personal income per capita and
\$42,392 average annual wage in 2019*



DEBT

\$585 outstanding debt
per capita in 2020



UNEMPLOYMENT

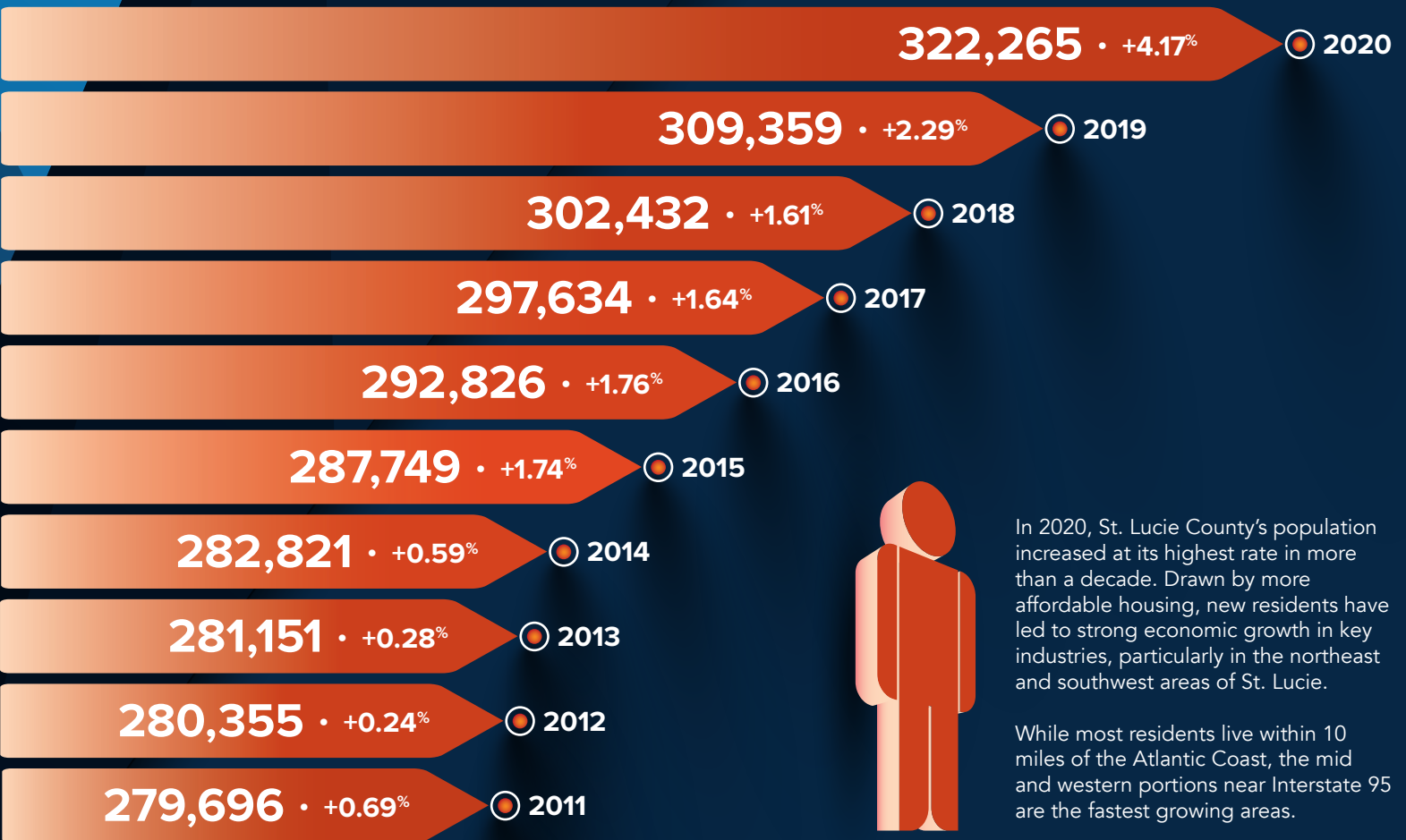
7.6% in 2020



ANNUAL BUDGET

\$564 million in FY 2021

POPULATION

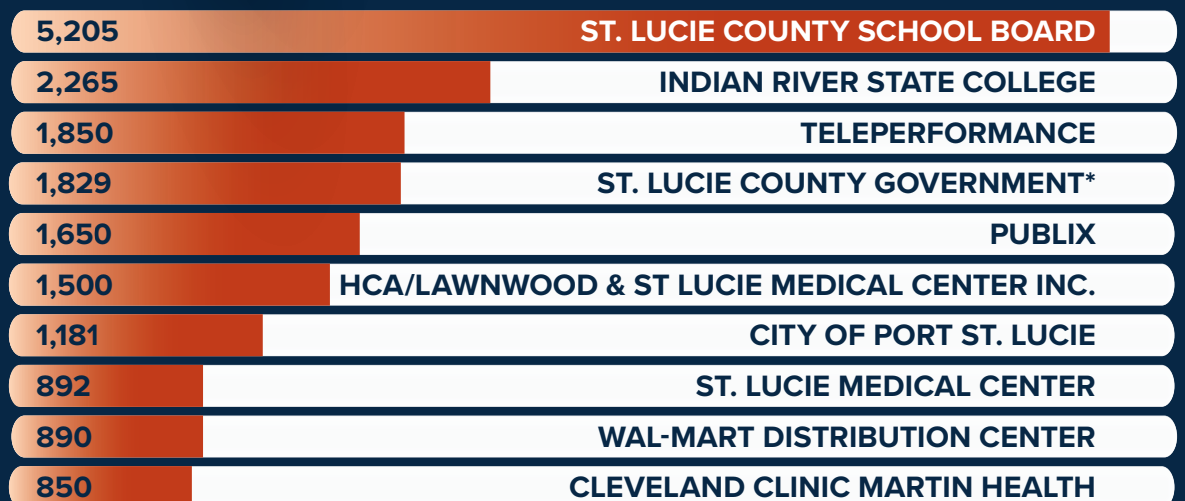


In 2020, St. Lucie County's population increased at its highest rate in more than a decade. Drawn by more affordable housing, new residents have led to strong economic growth in key industries, particularly in the northeast and southwest areas of St. Lucie.

While most residents live within 10 miles of the Atlantic Coast, the mid and western portions near Interstate 95 are the fastest growing areas.

LARGEST EMPLOYERS

The top 10 employers in St. Lucie County keep our economy strong, accounting for more than 18,000 jobs. The School Board remains the largest employer.



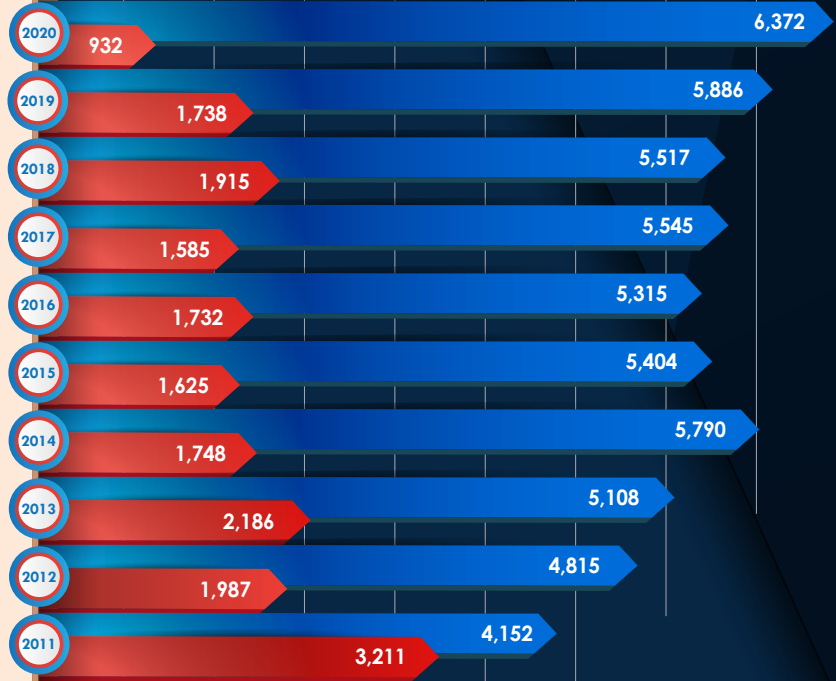
*St. Lucie County Government includes the Board of County Commissioners, Sheriff, Clerk, Tax Collector, Property Appraiser, and Supervisor of Elections.

COUNTY DEMOGRAPHICS

SINGLE-FAMILY HOME SALES

CLOSED SALES
HOMES ON MARKET

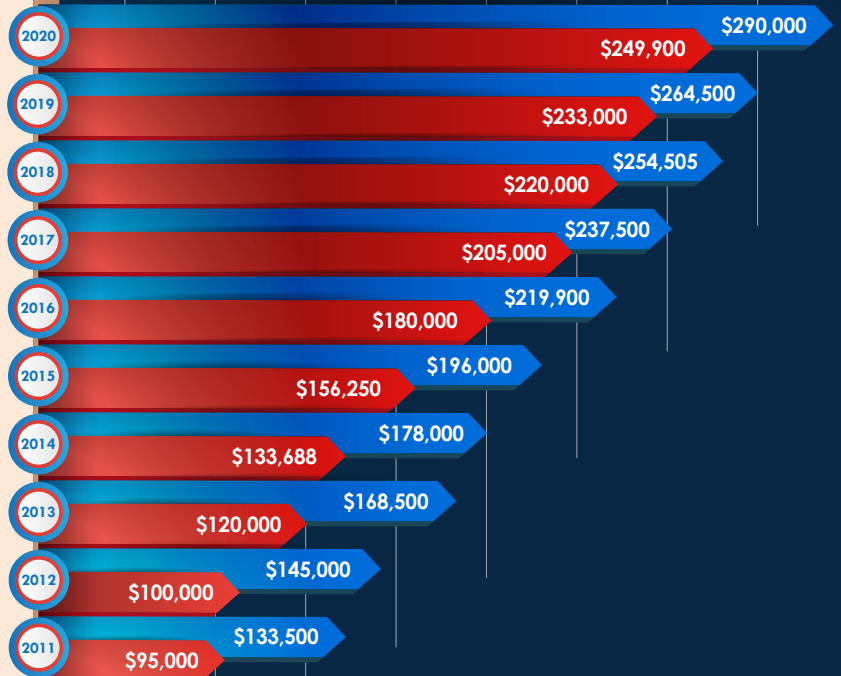
St. Lucie County continues to experience strong growth in home sales and new construction. As demand steadily increased in recent years, there has been a decline in homes on the market.



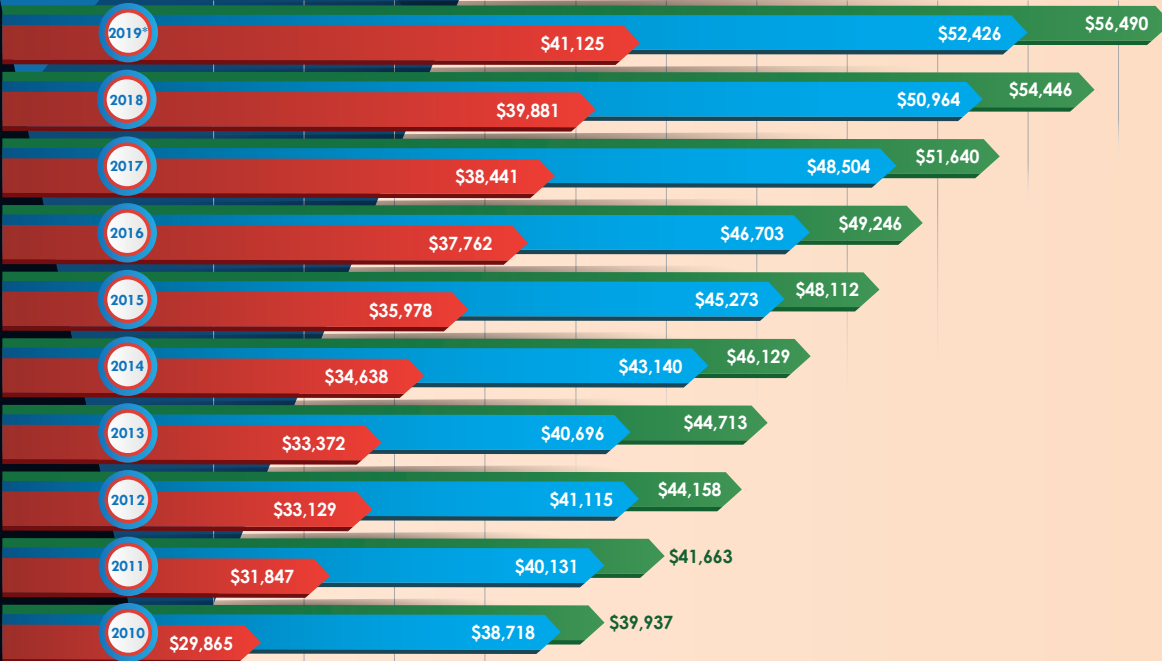
MEDIAN HOME SALE PRICES

FLORIDA
ST. LUCIE COUNTY

A stronger economy and higher demand for housing has led to gradual increases in the median home sale price. The median price of homes has shown healthy gains since 2011. Homes in St. Lucie County remain much more affordable than many neighboring counties.



PER CAPITA PERSONAL INCOME

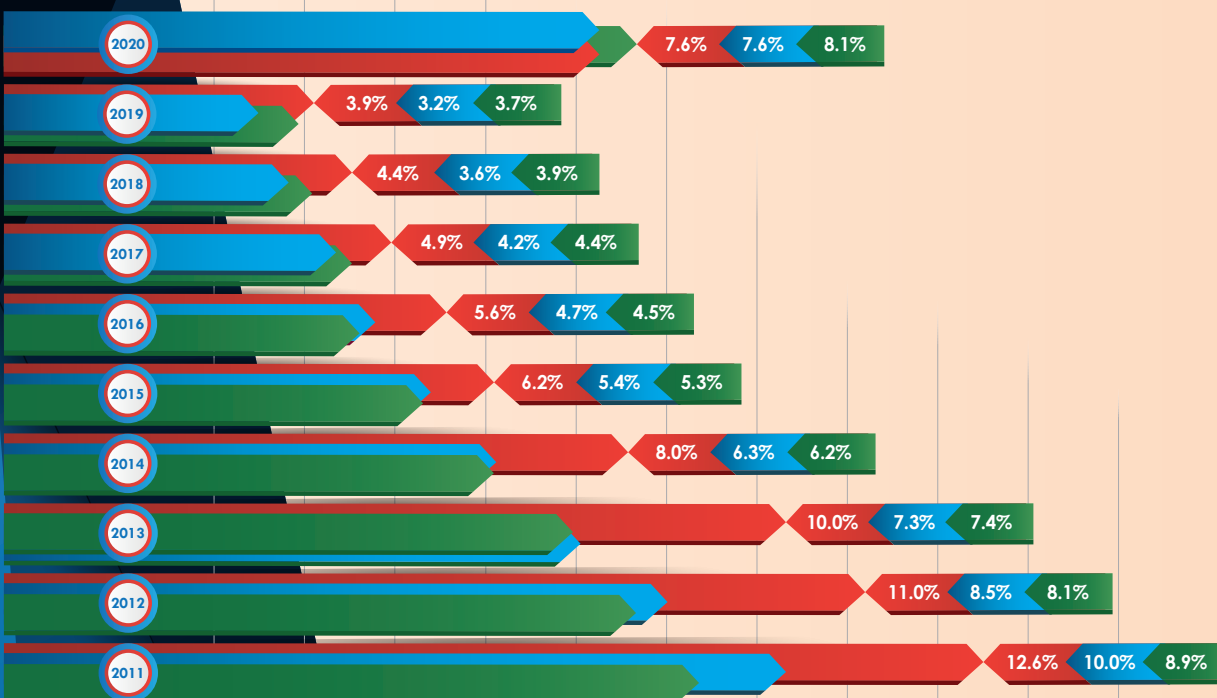


ST. LUCIE COUNTY
FLORIDA
UNITED STATES

St. Lucie County's average income has steadily increased over the past decade. The latest figures available show a 37.7% increase since 2010, which is stronger than the state's increase of 35.4 percent over the same timeframe.

**latest figures available*

UNEMPLOYMENT RATE



ST. LUCIE COUNTY
FLORIDA
UNITED STATES

In 2020, unemployment saw a spike nationwide due to the COVID-19 pandemic. While it did improve, the Sept. 30, 2020 fiscal year end showed unemployment at 7.6% in St. Lucie County and Florida and 8.1% in the United States.

FINANCIAL STATEMENTS

STATEMENT OF NET POSITION • PRIMARY GOVERNMENT

IN MILLIONS

The Statement of Net Position presents information on all of the county's assets, deferred outflows of resources, liabilities and deferred inflows of resources. The difference between the assets plus the deferred outflows of resources and the liabilities plus the deferred inflows of resources is the net position. Over time, increases or decreases in net position may serve as a useful indicator of whether or not the financial position of the county is improving.

The three components of net position and their respective fiscal year-end balances are listed below.

NET INVESTMENT IN CAPITAL ASSETS

This component of net position represents the amount that is unavailable for reducing debt or paying for services because it is the value of the capital assets themselves, not liquid like cash or cash equivalents that could be used to pay the bills. The balance represents 94.82% or \$583.6 million, of the county's total net position at September 30, 2020.

RESTRICTED NET POSITION

This component of net position represents the amount that is available for use only as allowed by creditors, grantors, contributors, or laws and regulations of other governments, and restrictions imposed by law through constitutional provisions or enabling legislation. The balance in this category accounts for 16.13%, or \$99.3 million, of the county's total net position at September 30, 2020.

UNRESTRICTED NET POSITION

This component of the county's unrestricted net position is the amount that is available and may be used to meet the county's ongoing obligations to citizens and creditors.

Of the unrestricted net position for fiscal year 2020, governmental activities has a negative amount of \$61 million and business-type activities has a negative amount of \$6.4 million. The negative amounts are mainly attributed to pension cost and other post-employment benefits recognition.

	FY2017	FY2018	FY2019	FY2020	INCREASE (DECREASE) FY2019 v. FY2020	PERCENT CHANGE FY2019 v. FY2020
Assets:						
Current and Other Assets	\$291.2	\$277.9	\$296.4	\$321.9	\$25.5	8.6%
Capital Assets	\$682.3	\$729.9	\$735.4	\$769.3	\$33.9	4.6%
Total Assets	\$973.5	\$1,007.8	\$1,031.8	\$1,091.2	\$59.4	5.8%
Deferred Outflows of Resources	\$62.2	\$64.2	\$62.8	\$80.2	\$17.4	27.7%
Liabilities:						
Current Liabilities	\$55.5	\$60.1	\$62.4	\$66.3	\$3.9	6.3%
Non-Current Liabilities	\$398.6	\$421.2	\$432.6	\$472.0	\$39.4	9.1%
Total Liabilities	\$454.1	\$481.3	\$495.0	\$538.3	\$43.3	8.7%
Deferred Inflows of Resources	\$7.2	\$16.7	*\$20.8	\$17.6	(\$3.2)	-15.4%
Net Position:						
Net investment in capital assets	\$550.3	\$572.2	\$576.8	\$583.6	\$6.8	1.2%
Restricted	\$73.4	\$73.2	\$80.7	\$99.3	\$18.6	23.0%
Unrestricted	(\$49.3)	(\$71.4)	(\$78.7)	(\$67.4)	\$11.3	-14.4%
Total net position	\$574.4	\$574.0	*\$578.8	\$615.5	\$36.7	6.3%

*restated

STATEMENT OF ACTIVITIES • PRIMARY GOVERNMENT

IN MILLIONS

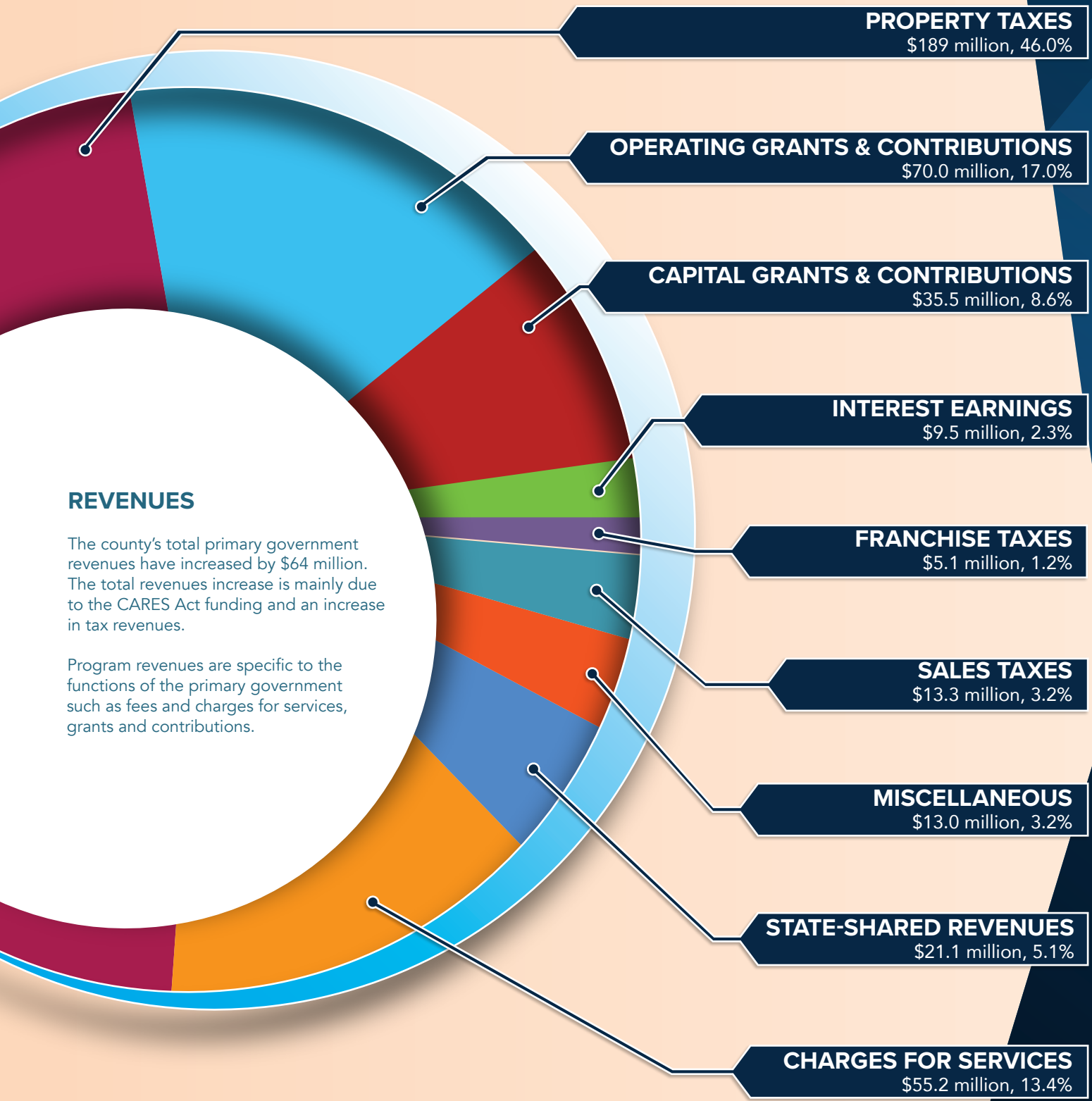
The Statement of Activities presents information showing how the county's net position changed during the fiscal year. This statement shows both the level of

resources available to the county for providing services in addition to the costs for providing those services during the fiscal year, which ended Sept. 30, 2020.

	FY2017	FY2018	FY2019	FY2020	INCREASE (DECREASE) FY2019 v. FY2020	PERCENT CHANGE FY2019 v. FY2020
REVENUES						
Program Revenues:						
Charges for Services	\$51.8	\$53.9	\$54.4	\$55.2	\$0.8	1.5%
Operating Grants/Contributions	\$15.0	\$16.3	\$21.5	\$70.0	\$48.5	225.6%
Capital Grants/Contributions	\$22.2	\$26.6	\$33.2	\$35.5	\$2.3	6.9%
General Revenues:						
Property Taxes	\$145.3	\$162.1	\$175.3	\$189.0	\$13.7	7.8%
Other Taxes	\$8.6	\$9.2	\$14.8	\$18.4	\$3.6	24.3%
Intergovernmental	\$18.5	\$20.5	\$21.6	\$21.1	(\$0.5)	-2.3%
Other	\$13.3	\$19.3	\$26.9	\$22.5	(\$4.4)	-16.4%
Total Revenues	\$274.7	\$307.9	\$347.7	\$411.7	\$64.0	18.4%
EXPENSES						
General Government	\$49.1	\$51.4	\$57.7	\$62.5	\$4.8	8.3%
Public Safety	\$100.8	\$113.7	\$127.4	\$139.0	\$11.6	9.1%
Physical Environment	\$15.2	\$9.5	\$8.3	\$16.8	\$8.5	102.4%
Transportation	\$25.9	\$26.9	\$37.1	\$37.9	\$0.8	2.2%
Economic Environment	\$7.2	\$7.4	\$8.8	\$9.7	\$0.9	10.2%
Human Services	\$15.2	\$17.7	\$14.5	\$18.0	\$3.5	24.1%
Court Related	\$21.5	\$23.4	\$21.2	\$20.8	(\$0.4)	-1.9%
Culture & Recreation	\$19.1	\$19.6	\$25.0	\$22.3	(\$2.7)	-10.8%
Bailing & Recycling	\$20.5	\$18.0	\$22.4	\$24.6	\$2.2	9.8%
Water & Sewer	\$10.3	\$10.0	\$9.5	\$11.9	\$2.4	25.3%
Golf Course	\$1.5	\$1.5	\$1.6	\$1.5	(\$0.1)	-6.3%
Building Code	\$2.0	\$2.1	\$2.6	\$3.6	\$1.0	38.5%
Interest & Fiscal Charges	\$5.1	\$7.1	\$6.8	\$6.4	(\$0.4)	-5.9%
Total Expenses	\$293.4	\$308.3	\$342.9	\$375.0	\$32.1	9.4%
Change in net position	(\$18.7)	(\$0.4)	\$4.8	\$36.7	\$31.9	664.6%
Net position - Beginning	\$593.1	\$574.4	*\$574.0	\$578.8	\$4.8	0.8%
Net position - Ending	\$574.4	\$574.0	\$578.8	\$615.5	\$36.7	6.3%

*restated

WHERE THE MONEY COMES FROM



REVENUES

The county's total primary government revenues have increased by \$64 million. The total revenues increase is mainly due to the CARES Act funding and an increase in tax revenues.

Program revenues are specific to the functions of the primary government such as fees and charges for services, grants and contributions.

WHERE THE MONEY GOES

PHYSICAL ENVIRONMENT
\$16.8 million, 4.5%

TRANSPORTATION
\$37.9 million, 10.1%

ECONOMIC ENVIRONMENT
\$9.7 million, 2.6%

HUMAN SERVICES
\$18.0 million, 4.8%

COURT RELATED
\$20.8 million, 5.5%

CULTURE & RECREATION
\$22.3 million, 5.9%

BAILING & RECYCLING
\$24.6 million, 6.6%

WATER & SEWER
\$11.9 million, 3.2%

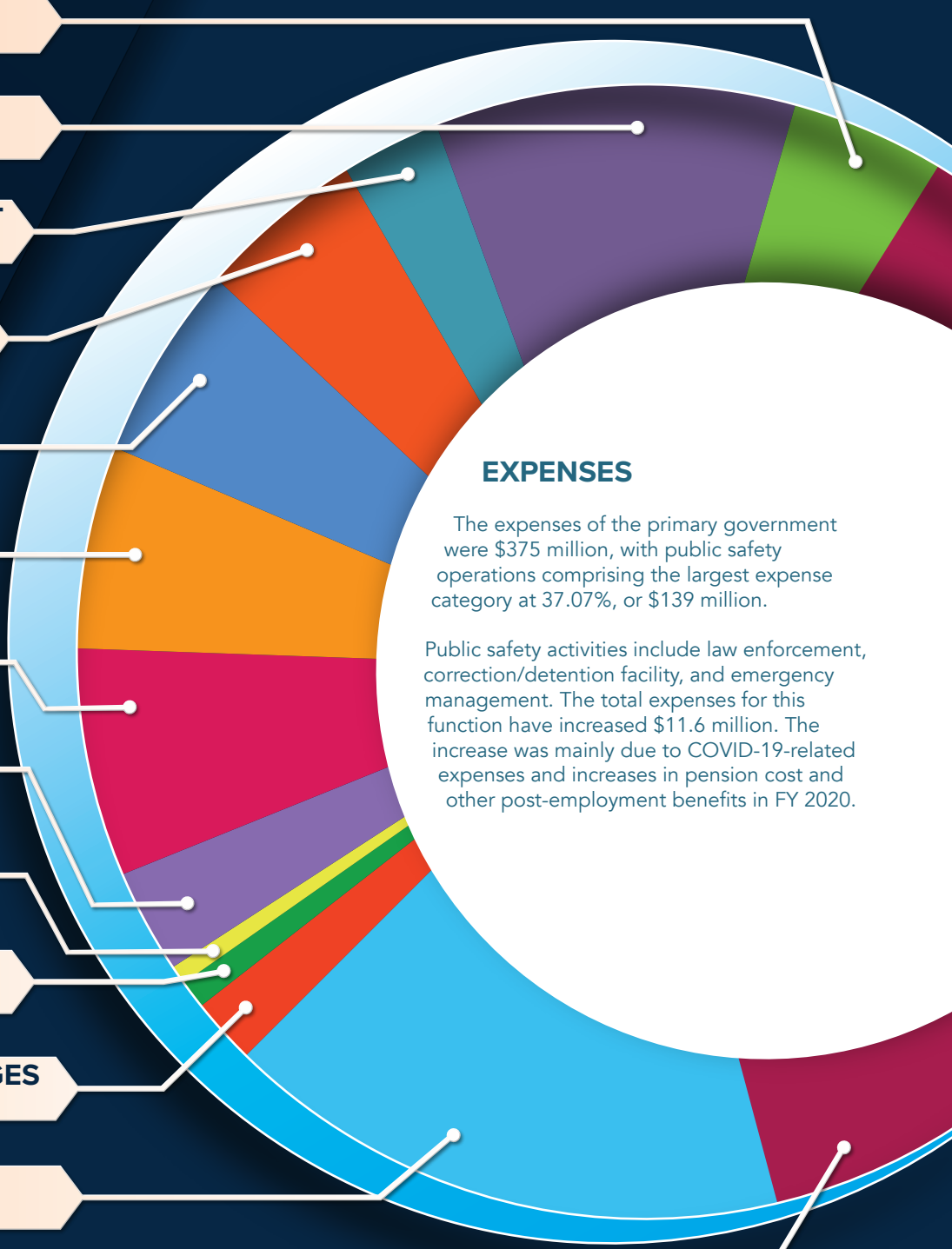
GOLF COURSE
\$1.5 million, 0.4%

BUILDING CODE
\$3.6 million, 1.0%

INTEREST & FISCAL CHARGES
\$6.4 million, 1.7%

GENERAL GOVERNMENT
\$62.5 million, 16.7%

PUBLIC SAFETY
\$139.0 million, 37.0%



EXPENSES

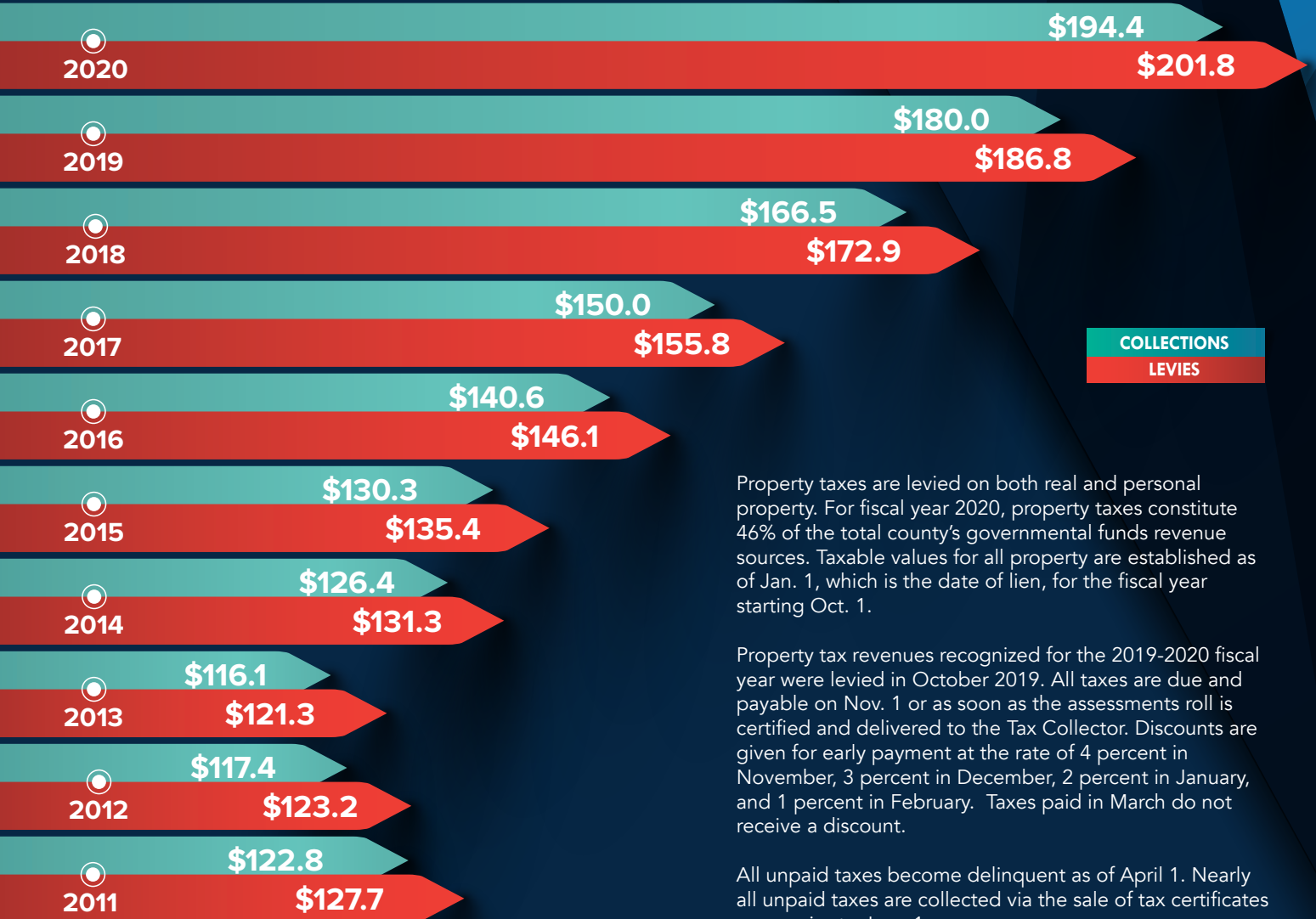
The expenses of the primary government were \$375 million, with public safety operations comprising the largest expense category at 37.07%, or \$139 million.

Public safety activities include law enforcement, correction/detention facility, and emergency management. The total expenses for this function have increased \$11.6 million. The increase was mainly due to COVID-19-related expenses and increases in pension cost and other post-employment benefits in FY 2020.

KEY FINANCIAL INFORMATION

PROPERTY TAX COLLECTIONS & LEVIES

AD VALOREM TAXES IN MILLIONS BY FISCAL YEAR

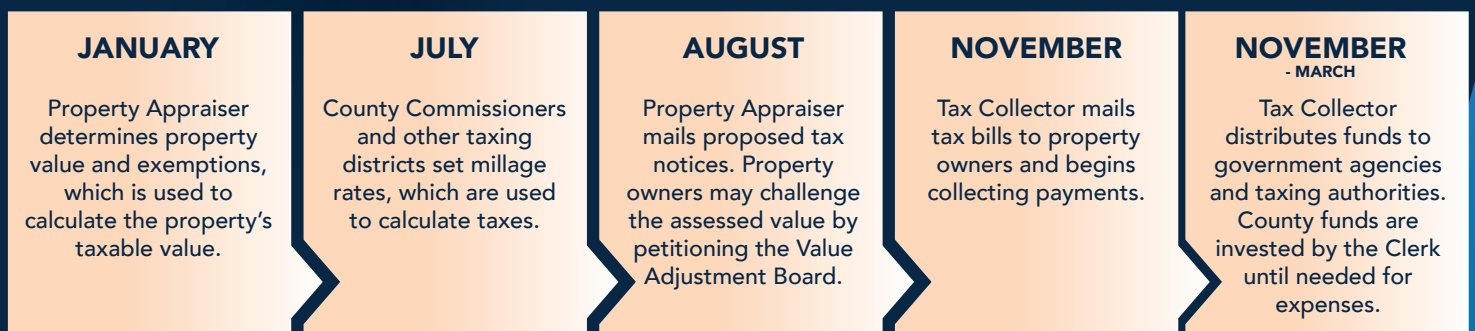


Property taxes are levied on both real and personal property. For fiscal year 2020, property taxes constitute 46% of the total county's governmental funds revenue sources. Taxable values for all property are established as of Jan. 1, which is the date of lien, for the fiscal year starting Oct. 1.

Property tax revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All taxes are due and payable on Nov. 1 or as soon as the assessments roll is certified and delivered to the Tax Collector. Discounts are given for early payment at the rate of 4 percent in November, 3 percent in December, 2 percent in January, and 1 percent in February. Taxes paid in March do not receive a discount.

All unpaid taxes become delinquent as of April 1. Nearly all unpaid taxes are collected via the sale of tax certificates on or prior to June 1.

PROPERTY TAX TIMELINE



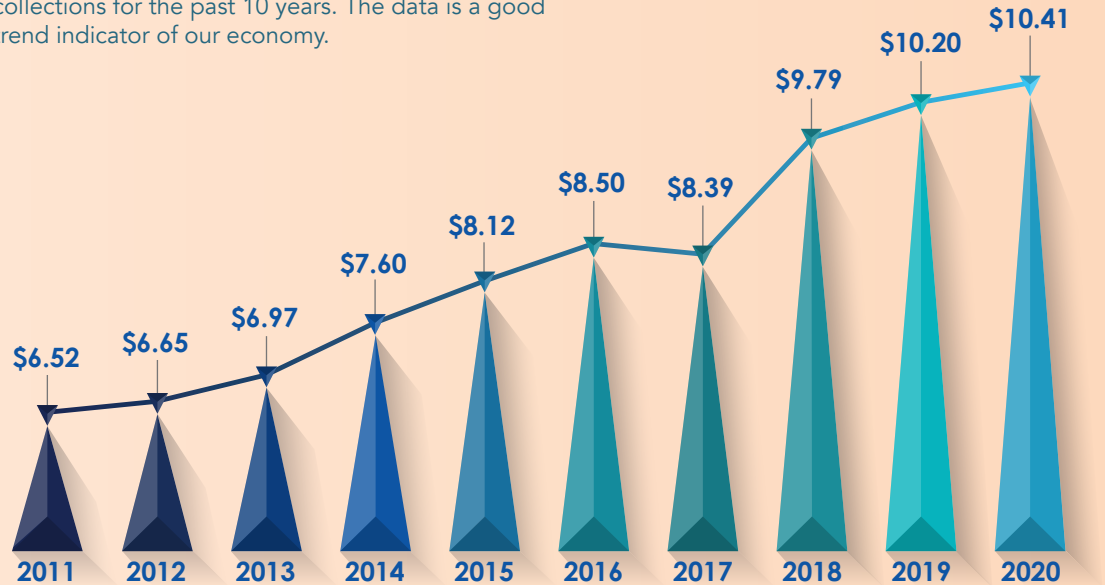
HALF-CENT SALES TAX

IN MILLIONS BY FISCAL YEAR

Local government receives a share of the state sales tax collections that is roughly equal to, and is referred to as, the Half-Cent Sales Tax.

The Half-Cent Sales Tax is pledged to pay back the Sales Tax Revenue Refunding Bonds, Series 2013A and 2013B. The total outstanding amount for these two bonds was \$39,035,000 as of the statement date.

This revenue source generates more revenue for local governments than any other state shared-revenue program. This chart shows the Half-Cent Sales Tax collections for the past 10 years. The data is a good trend indicator of our economy.



PRINCIPAL PROPERTY TAXPAYERS

ASSESSED PROPERTY VALUE

1	FLORIDA POWER & LIGHT CORPORATION	\$3,461,638,199
2	WYNNE BUILDING CORPORATION	\$133,335,457
3	TROPICANA MANUFACTURING CO. INC.	\$107,774,414
4	WAL-MART STORES EAST LP	\$105,772,078
5	HCA/LAWNWOOD MEDICAL CENTER INC.	\$89,452,893
6	COMCAST	\$54,238,585
7	ST. LUCIE WEST 2016 LLC	\$48,422,400
8	FLORIDA EAST COAST RAILWAY	\$47,713,985
9	BELLSOUTH TELECOMMUNICATIONS	\$41,051,933
10	KRG PORT SAINT LUCIE LANDING LLC	\$40,653,781

KEY FINANCIAL INFORMATION

GENERAL FUND, FUND BALANCE TREND

AS OF SEPTEMBER 30

\$46.5M 2020

\$50.6M 2019

\$49.4M 2018

\$50M 2017

\$56M 2016

\$53M 2015

\$58M 2014

\$66M 2013

\$75M 2012

\$91M 2011

The General Fund is the chief operating fund of the county. At the end of the fiscal year, the total fund balance was \$46.5 million, while the unassigned fund balance was \$9.3 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures.

Unassigned fund balance represents 4.91% of total general fund expenditures, while total fund balance represents 24.46% of that same amount. The General Fund had a \$4.1 million decrease in total fund balance and a \$4.4 million decrease in unassigned fund balance during the current fiscal year. The decrease in total fund balance and unassigned fund balance is mainly due to a reduction of transfers in from the Fine and Forfeiture Fund to offset the CARES Act funding for the Sheriff.

GENERAL FUND, FUND BALANCE COMPARISON

IN THOUSANDS

	FY2017	FY2018	FY2019	FY2020	INCREASE (DECREASE) FY2019 v. FY2020
Nonspendable	\$120	\$57	\$71	\$55	(\$16)
Restricted:					
Court Operations	\$15	\$0	\$0	\$65	\$65
Committed	\$87	\$103	\$323	\$573	\$250
Assigned to:					
Emergency reserves	\$36,500	\$36,500	\$36,500	\$36,500	\$0
Unassigned	\$9,907	\$10,983	\$13,739	\$9,345	(\$4,394)
TOTAL	\$50,379	\$49,443	\$50,633	\$46,538	(\$4,095)

CAPITAL ASSETS

CONSTRUCTION IN PROGRESS
\$72.6M, 9.48%

LAND
\$202.0M, 26.37%

EQUIPMENT
\$30.4M, 3.97%

BUILDINGS
\$137.2M, 17.91%

IMPROVEMENTS
\$323.8M, 42.27%

As of Sept. 30, 2020, the county's capital assets for both governmental and business-type activities amounted to \$766.0 million (net of depreciation).

The county adopts a five-year capital improvements plan (CIP) annually, which includes requests and input from all departments and the constitutional officers. Each request includes a proposed funding source and estimated operating cost. The CIP helps the county plan its infrastructure wisely to achieve high quality service levels through proper planning and provision of the replacement, maintenance, and enhancement of the county's capital assets.

The quality of life of county residents depends on the reliability of transportation, the efficiency of waste disposal, the accessibility of culture and recreation, and many other essential public services.

MAJOR CAPITAL PROJECTS

Funding for these major capital projects are from grants, impact fees, tourism taxes, property taxes, gas taxes, and long-term debt.

ONGOING

\$8M

AIRPORT MRO HANGAR

\$57M

CLOVER PARK (SPORTS COMPLEX) RENOVATION IN PORT ST. LUCIE

COMPLETED

\$1.3M

LENNARD/KITTERMAN LAND PURCHASE

\$2.3M

LYNGATE EMPLOYEE HEALTH CLINIC BUILDING PURCHASE

\$7M

MIDWAY ROAD (SELVITZ TO GLADES CUT OFF)

INVESTMENTS

INVESTMENT ANALYSIS

UNITED STATES AGENCIES
\$47,272,096 • 17.90%

SUPRANATIONAL AGENCIES
\$10,821,287 • 4.10%

CORPORATE OBLIGATIONS
\$28,464,158 • 10.78%

ASSET-BACKED SECURITIES
\$7,858,511 • 2.98%

EQUITIES
\$7,998,971 • 3.03%

EXCHANGE TRADED FUNDS
\$1,468,874 • 0.56%

FLORIDA TRUST DAY TO DAY FUND
\$10,048,841 • 3.80%

FLORIDA CLASS - GENERAL
\$18,562,140 • 7.03%

FLORIDA CLASS*
\$3,976,085 • 1.51%

FLORIDA PALM
\$14,570,240 • 5.52%

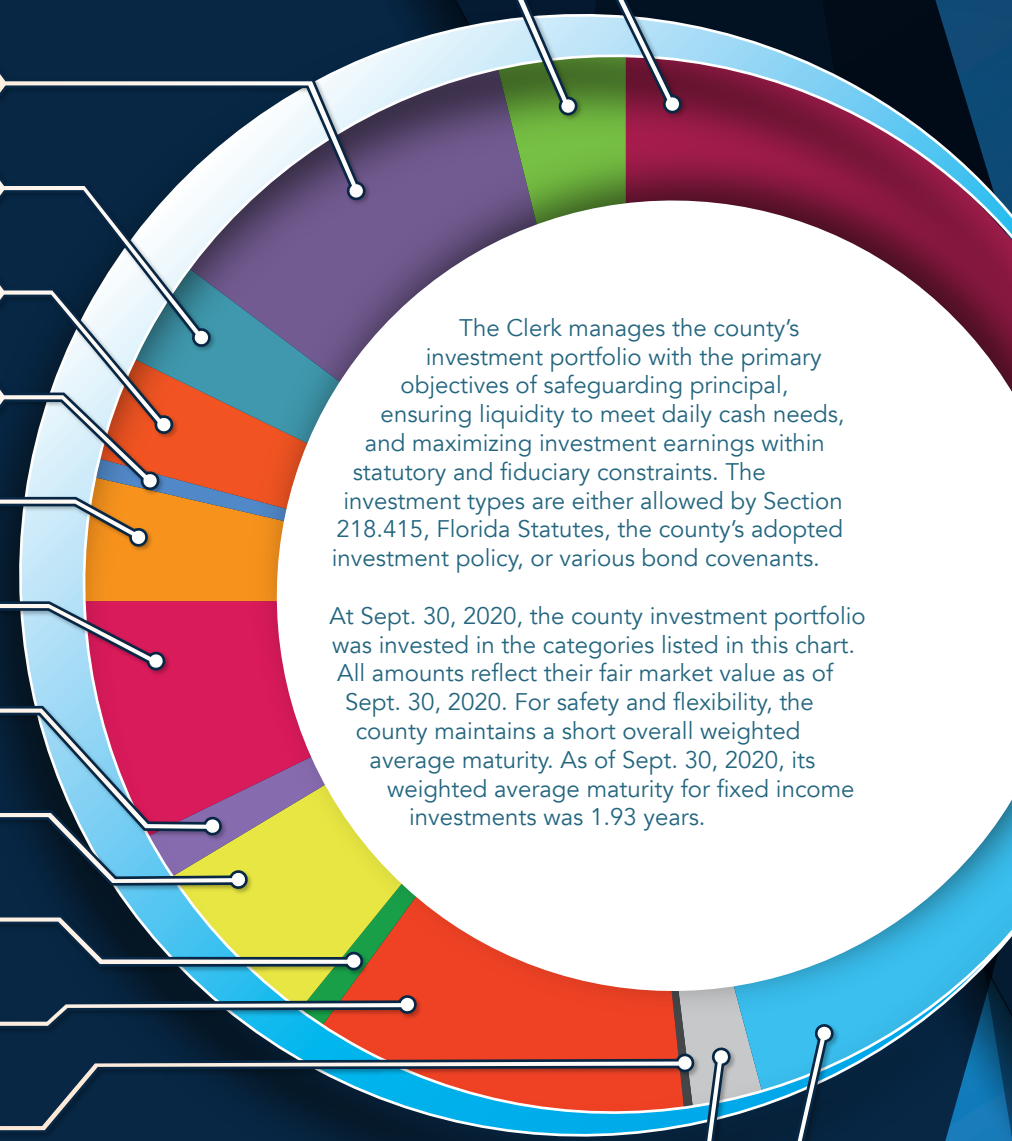
FLORIDA PRIME
\$2,615,611 • 0.99%

FLORIDA FIXED INCOME TRUST
\$30,304,225 • 11.47%

MUTUAL FUND MONEY MARKET
\$1,272,810 • 0.48%

BANK OWNED MONEY MARKET
\$5,195,600 • 1.97%

US TREASURIES
\$73,687,936 • 27.88%



The Clerk manages the county's investment portfolio with the primary objectives of safeguarding principal, ensuring liquidity to meet daily cash needs, and maximizing investment earnings within statutory and fiduciary constraints. The investment types are either allowed by Section 218.415, Florida Statutes, the county's adopted investment policy, or various bond covenants.

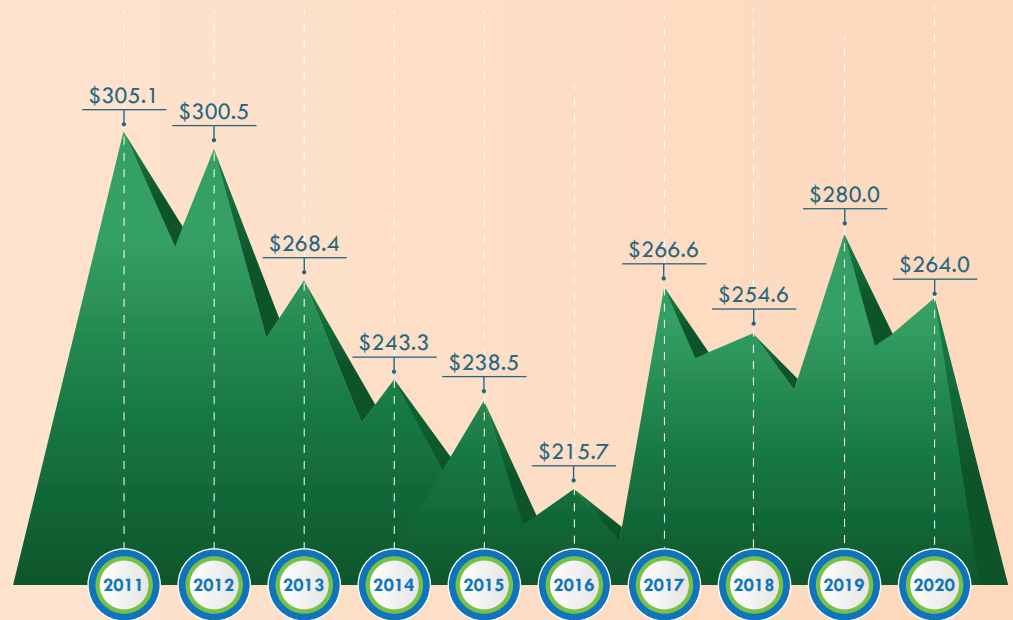
At Sept. 30, 2020, the county investment portfolio was invested in the categories listed in this chart. All amounts reflect their fair market value as of Sept. 30, 2020. For safety and flexibility, the county maintains a short overall weighted average maturity. As of Sept. 30, 2020, its weighted average maturity for fixed income investments was 1.93 years.

*Florida Class - Non-Ad Valorem Revenue Bonds, Series 2017, Sports Complex Project Reserve

INVESTMENT BALANCES

IN MILLIONS AS OF SEPTEMBER 30

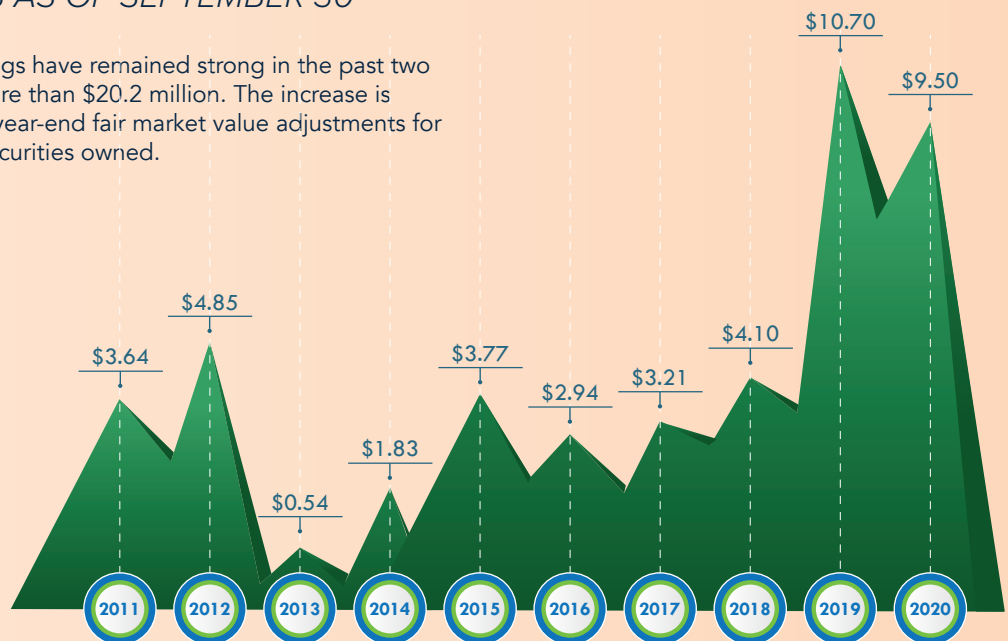
The county's investment portfolio decreased by \$16 million in fiscal year 2020. Of the 15 different investment categories, nearly 46 percent of the portfolio is invested in U.S. treasuries and agencies.



INVESTMENT EARNINGS

IN MILLIONS AS OF SEPTEMBER 30

Investment earnings have remained strong in the past two years, earning more than \$20.2 million. The increase is attributed to the year-end fair market value adjustments for the investment securities owned.



LONG-TERM DEBT

As of Sept. 30, 2020, St. Lucie County had total bonded debt outstanding of \$130 million, notes payable of \$32.3 million, and capital leases of \$16 million for a total debt of \$178.3 million. All of the debt is repaid with pledged revenues, including sales tax, tourist tax, special taxing units, and water and sewer revenues.

The total debt outstanding saw a decrease of \$8.8 million from the prior fiscal year balance. The decrease is a net result of issuance of new debt and scheduled principal payments on long-term debt.

In fiscal year 2020, the county had the following capital-related debt activities:

1. Taxable Capital Improvement Revenue Bond, Series 2019 (\$2,611,000) - The proceeds were used to acquire a commercial building located in Port Saint Lucie to house the 2nd location of the County's Wellness Center. The County also leases out the unused space to local businesses.
2. Taxable Utility System Refunding Revenue Bond, Series 2020 (\$16,200,000) - The proceeds were used to redeem a portion of the outstanding Utility System Improvement and Refunding Revenue Bonds, Series 2013.

LONG-TERM OUTSTANDING DEBT

IN THOUSANDS

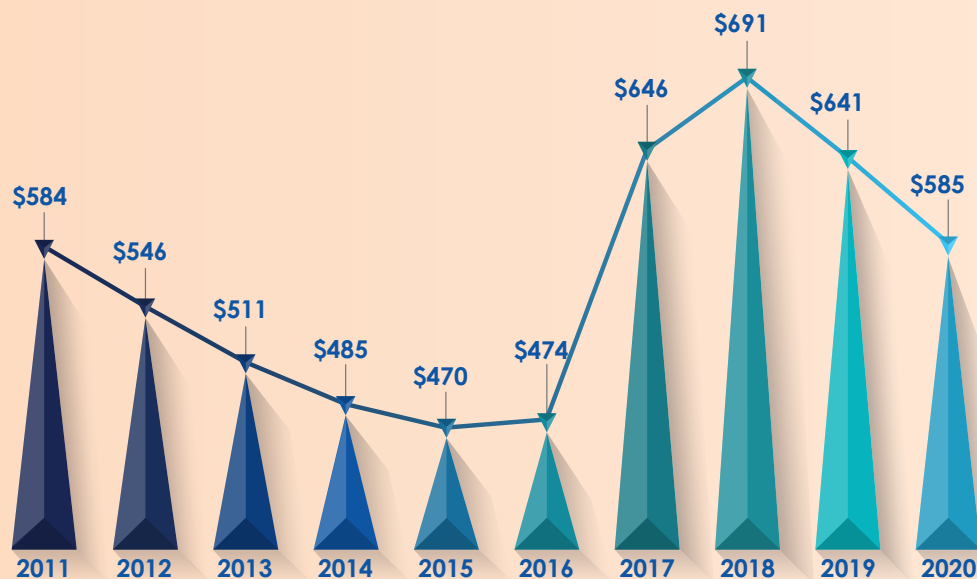
	FY2017	FY2018	FY2019	FY2020	INCREASE (DECREASE) FY 2019 v. FY 2020
Revenue bonds	\$100,318	\$115,910	\$112,110	\$108,140	(\$3,970)
Revenue notes from direct borrowings	\$36,249	\$37,541	\$34,522	\$32,254	(\$2,268)
Special assessment bonds from direct borrowings	\$3,707	\$3,153	\$2,930	\$1,157	(\$1,773)
Notes payable from direct borrowings	\$1,903	\$3,264	\$2,448	\$1,632	(\$816)
Water and sewer revenue bonds	\$19,410	\$18,810	\$18,015	\$19,175	\$1,160
Capital leases	\$17,949	\$18,458	\$17,094	\$15,970	(\$1,124)
TOTAL	\$179,536	\$197,136	\$187,119	\$178,328	(\$8,791)

DEBT PER CAPITA

AS OF SEPTEMBER 30 OF THE FISCAL YEAR

This chart illustrates the amount of debt per St. Lucie County resident. The debt includes all types of debt held, including bonds backed by non-ad valorem revenues, such as sales tax and gas tax.

The county's debt per capita decreased by 8.74% from its 2019 level. The decrease in debt per capita is a net result of issuance of new debt and scheduled principal payments on long-term debt.



GLOSSARY

Assets: What is owned by the county. Includes such items as pooled cash and investments, receivables, internal balances, inventories, deposits with others, prepaid items and deferred charges.

Business-type Activities: Activities supported by user charges. The county maintains four business-type funds that are used to account for activities for which a fee is charged to external users for goods or services.

Capital Assets: Includes such items as county land, construction in progress, equipment, infrastructure and buildings and improvements net of depreciation.

Capital Grants: State, federal, other government and private contributions to fund capital purchases for specific programs.

Debt Per Capita: A measure of how much debt a government has per citizen.

Deferred Inflows of Resources: Represents an acquisition of net position that applies to future period(s) and will not be recognized as a revenue until then.

Deferred Outflows of Resources: Represents a consumption of net position that applies to future period(s), and will not be recognized as an expense until then.

Fund Balance: The difference between assets and liabilities reported in the balance sheet of a governmental fund.

General Revenues: All of the revenues that are not required to be reported as program revenues in the government-wide statement of activities. General revenues include property taxes, sales and use taxes, state-shared revenues, as well as other county-levied taxes, investment income, rents and concessions, and the sale of surplus property.

GAAP: Generally Accepted Accounting Principals is a combination of authoritative standards (set by policy boards) and the commonly accepted ways of recording and reporting accounting information.

Governmental Activities: Activities supported mainly by taxes. The county maintains 63 governmental funds that are used to account for taxes, program and other miscellaneous revenues.

Liabilities: What the county owes.

Long-term Liabilities: Includes such items as bonds, loans, compensated absences, and other county obligations.

Millage Rate: Represents the tax rate levied on real estate or other property. The millage rate is multiplied by every \$1,000 of assessed property value to determine your tax amount.

Net Investment in Capital Assets: Represents amounts invested in capital assets less accumulated depreciation and any outstanding debt used to acquire these assets.

Net Position: The difference between the total of assets plus deferred outflows of resources and liabilities, plus deferred inflow of resources reported in the statement of net position; the net worth of the county.

Operating Grants: State, federal, other government and private contributions to fund specific programs.

Per Capita: Represents given quantitative measures per unit of population (i.e. the county's outstanding debt, income, or spending).

Primary Government: Includes all of the governmental and business-type activities belonging to the county but excludes fiduciary funds.

Program Revenues: Term used in the statement of activities, which includes charges for services, operation grants and capital grants.

Refunding: New bonds issued to redeem (retire) previously issued bonds, on their maturity or by a call.

Restricted: What is not available for use by the county because it is set aside for a specific purpose.

Unrestricted: One-time funds available for the county to use for operations.

IMPORTANT DATES

2021-2022

CLERK'S OFFICE CLOSED

APRIL

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
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MAY

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JUNE

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JULY

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31						

AUGUST

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SEPTEMBER

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OCTOBER

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31						

NOVEMBER

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DECEMBER

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JANUARY

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FEBRUARY

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MARCH

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HOLIDAY SCHEDULE

Good Friday	April 2, 2021
Memorial Day	May 31, 2021
Independence Day (observed)	July 5, 2021
Labor Day	Sept. 6, 2021
Rosh Hashanah	Sept. 7, 2021
Yom Kippur	Sept. 16, 2021
Veterans Day	Nov. 11, 2021
Thanksgiving	Nov. 25 & 26, 2021
Christmas	Dec. 23 & 24, 2021
Dr. Martin Luther King Jr. Birthday	Jan. 17, 2022

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E-File Value Adjustment Board petitions

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Passport Forms • Finances & Performance Reports

PRE-APPLY & REGISTER

Marriage License • Property Fraud Alert

HOURS & LOCATIONS

8 a.m. to 5 p.m., Monday - Friday

MAIN OFFICE

201 S. Indian River Drive, Fort Pierce, FL 34950 • 772-462-6900

ST. LUCIE WEST BRANCH

Traffic & Case Payments, Passports, and Marriage Licenses
250 NW Country Club Drive, Port St. Lucie, FL 34986 • 772-871-7200

FINANCE DEPARTMENT

Tax Deeds, Value Adjustment Board
2300 Virginia Avenue, Fort Pierce, FL 34982 • 772-462-1476

Photo by Gary Morris



stlucieclerk.com



MICHELLE R. MILLER
CLERK & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA