

ST. LUCIE COUNTY, FLORIDA



Comprehensive Annual Financial Report
Fiscal Year Ending September 30, 2009

The Douglas M Anderson, Emergency Operations Center located on Midway Road was officially opened on June 12, 2009. The building was named in recognition of Douglas M Anderson, who served as St. Lucie County Administrator from January 1, 1997 to January 9, 2009.

The building is approximately 27,282 square feet and will be utilized as the 911 Operations Center and can house 300 people during activation of an emergency. Various media will be able to broadcast from the site. The wireless network can support 300 laptops and has a Next Generation VOIP 911 phone system.

The \$12.75 million facility was funded by the State of Florida Division of Emergency Management, the State of Florida 911 Board, the St. Lucie County Fire District, Florida Power and Light and the St. Lucie County Board of County Commissioners.

ST. LUCIE COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2009

The Honorable Joseph E. Smith
Clerk of the Circuit Court

Prepared By:
Clerk of the Circuit Court, Finance Department

Shai Francis, CPA, CGFO
Finance Director



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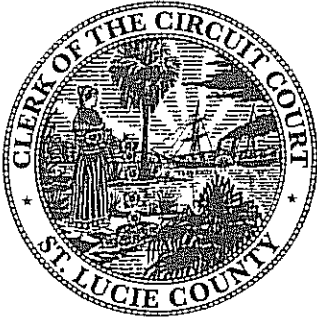
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JOSEPH E. SMITH
CLERK OF THE CIRCUIT COURT
ST. LUCIE COUNTY, FLORIDA

March 26, 2010

www.slcclerkofccourt.com

FORT PIERCE

Clerk Building
201 South Indian River Drive
Fort Pierce, Florida 34950
(772) 462-6900

County Courthouse
218 South 2nd Street
Fort Pierce, Florida 34950
(772) 462-6900

Juvenile Department
435 North 7th Street
Fort Pierce, Florida 34950
(772) 462-6800

Finance Department
2300 Virginia Avenue Annex
Fort Pierce, Florida 34982
(772) 462-1476

PORT ST. LUCIE

St. Lucie West Courthouse
250 N.W. Country Club Drive
Port St. Lucie, Florida 34986

Recording
(772) 871-5384

Small Claims
(772) 785-5880

Traffic
(772) 871-7208

To the Citizens of St. Lucie County and

The Honorable Members of the

Board of County Commissioners:

The Comprehensive Annual Financial Report (CAFR) of St. Lucie County for the fiscal year ended September 30, 2009, is submitted respectfully for your review. State law requires that a complete set of financial statements be published within one year of 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 these statutory requirements.

The CAFR was prepared by the Finance Department of the Office of Clerk of the Circuit Court as part of the Clerk's legally prescribed duties as the Finance Director of St. Lucie County. We believe the financial and statistical information presented is accurate in all material respects, and is set forth in a manner designed to fairly present the financial position and results of operations of St. Lucie County (the "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 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 control 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 compliance with the laws of the State of Florida and the County's general purpose, the firm of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has audited the financial statements. This firm is an independent firm of licensed 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. 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 and state awards. Information related to the single audit, including schedules of federal and state financial assistance and the independent auditor's reports thereon are included in this report. 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, 2009. 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 unqualified ("clean") opinion that the County's financial statements for the fiscal year ended September 30, 2009 are fairly presented in conformity with GAAP. The independent auditors' 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 auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF ST. LUCIE COUNTY

The name "St. Lucie" was introduced by the Spanish in 1565 after 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 we became Brevard County. On July 1, 1905, St. Lucie County, Florida was established with Fort Pierce as the county seat. Portions were stripped away over the years between 1917 and 1925 to become part of the 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 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 Indian River Lagoon and beautiful Atlantic Ocean. The City of Fort Pierce (the County Seat) 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 (The "Board"), is a five-member board elected at-large from the five districts within St. Lucie County, Florida (the "County"). The Board 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 Board, there are five elected Constitutional Officers performing specifically designated governmental functions: Clerk of the Circuit Court ("Clerk"), Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The St. Lucie County Board of Commissioners exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2008-09, the Sheriff and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the Board. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area and for the subsequent remittance of such collections to the Board.

The Tax Collector and Property Appraiser operate as fee officers while the Clerk of the Circuit Court 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 of the Circuit Court serves as ex-officio Clerk to the Board of County Commissioners. The duties of the Clerk of the Circuit Court, as set forth in the Florida Constitution, include those of County auditor, accountant and custodian of County funds.

The primary government includes the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Board of County Commissioners serves as ex-officio governing board and maintains accounting records for the St. Lucie County Mosquito Control District, the Erosion Control District, the St. Lucie County Water and Sewer District, the St. Lucie County Housing Finance Authority, and the Central Florida Foreign-Trade Zone, Inc. These dependent districts 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 operating expenses for the Office of the Medical Examiner, 19th District.

Pursuant to Section 200.065 of the Florida Statutes, budgets are prepared and adopted for the Board after public hearings for the governmental funds. The Constitutional Officers submit, at various times, to the Board and to certain divisions within the State of Florida Department of Revenue, 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 of the 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. 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 2009 was estimated at 272,864, which is largely concentrated in the eastern portion of the County that is within 5-10 miles of the Atlantic Coast. This is a 42% increase over figures from the 2000 Census and a considerable 82% increase since 1990. The City of Port St. Lucie is one of the fastest-growing communities in the United States.

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. As of December 2009, with the overall economic conditions declining, the County's unemployment rate increased to 13.9% while the State's rate was 12.2%.

The County saw tremendous growth between 2003 and 2006. In 2009, the total property value decreased 15.63% over the previous year. The County anticipates the declining trend to continue for 2010, 2011, and 2012. New construction is down 86% from its 2007 level. The slowdown in the amount of building activities is expected to continue in 2010. With the regional and global economy, the County is cautiously and conservatively planning for the near-term.

RELEVANT FINANCIAL POLICIES

The County has established a fund reserve policy to ensure that sufficient cash is available in the coming year to meet the County's 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 Board's discretion, these funds may be allocated as needed during the year to fund unexpected operations or events. During the previous nine years, the County funded a \$1,000,000 General Contingency Fund.

The County also maintains a committed Emergency Reserve. The County may only use all or a portion of this committed Emergency Reserve for natural or manmade disasters.

Another financial policy of the County is its commitment to maintain a fund balance reserve in the General Fund 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.

LONG-TERM FINANCIAL PLANNING

The County adopts a five-year capital improvements program 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 have forced new capital projects to be postponed and in some cases planned projects have been removed from the capital improvement plan. The guidelines have shifted to limit new projects to those that will be either funded or matched with grants or contributions. The following material capital projects are either on-going or are planned to be completed in the near future:

- Old Courthouse Renovation Phase I
- Environmental Land Acquisition
- Design/construction various road widening, extension, and sidewalk projects
- Airport 9L/27R runway – 95% complete
- Airport Rehabilitate Taxiway A, B, and C
- Intermodal Transit Transfer Facility
- FAU (Florida Atlantic University) Water Main project

Funding for these projects will come from general fund revenues, gas tax, grants, debt proceeds and impact fees.

MAJOR INITIATIVES

Due to the anticipated decline in revenues, current economic conditions, and the projected budget gap for the FY 2010-2011 fiscal year along with an estimated property tax revenue reduction of \$32.5 million anticipated for the next year, the County initiated an aggressive assessment of operations of its current and future fiscal position. In addition to offsetting the budget gap by utilizing the accumulated fund balance, the County's focus shifted to prioritizing projects and providing services where needed most.

Major initiatives in progress include the following:

- Level or lower funding of County operations including the funded Constitutional Officers, State-mandated agencies, and non-profit groups
- Reduction in capital projects
- No salary increases and new positions
- Consolidation and streamlining County operations

All of the above initiatives serve as reinforcement of the County's vision and philosophy regarding long-range planning, infrastructure and strategic spending.

In light of the economic downturn, many jobs were lost and services are being reduced within state and local government. The same is true in private sectors. In 2009, there were 8,324 foreclosure cases filed in the County. As of January 2010, the County had an unemployment rate of 14.9%. Compared with neighboring counties, both St. Lucie County's number of foreclosure cases and unemployment rate are greater.

In order to provide relief to County residents and to provide jobs, the County is taking aggressive steps to improve the local economy. Two new ordinances were adopted, one is a local preference ordinance and the other is a local economic stimulus ordinance. Both ordinances focus on promoting the utilization of local laborers and local vendors. The goal of the ordinances is to increase job opportunities and subsequently impact and stimulate the local economy.

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, 2008. 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 fifth consecutive year the County has received the award.

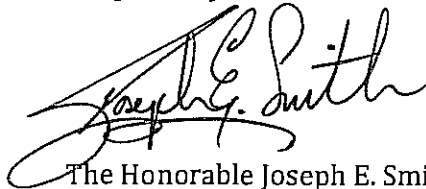
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting this document to the GFOA to determine its eligibility for another certificate.

In addition, the Board 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 Board has received this award for ten fiscal years.

A Comprehensive Annual Financial Report of this magnitude would not be possible without the dedicated service of our hard-working Finance Department employees 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 has led to the enhanced quality of information reported to the Board of County Commissioners, state and federal agencies and most importantly, the citizens of the St. Lucie County.

It is a privilege to share this information with you by virtue of the authority granted to the 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

Finance Director

Clerk of the Circuit Court

St. Lucie County, Florida



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**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2009**

BOARD OF COUNTY COMMISSIONERS

Paula A. Lewis
County Commission Chairperson
District #3

Charles Grande
County Commission Vice Chairperson
District #4

Chris Dzadovsky
County Commissioner
District #1

Doug Coward
County Commissioner
District #2

Chris Craft
County Commissioner
District #5

ELECTED CONSTITUTIONAL OFFICERS

Joseph E. Smith
Clerk of the Circuit Court

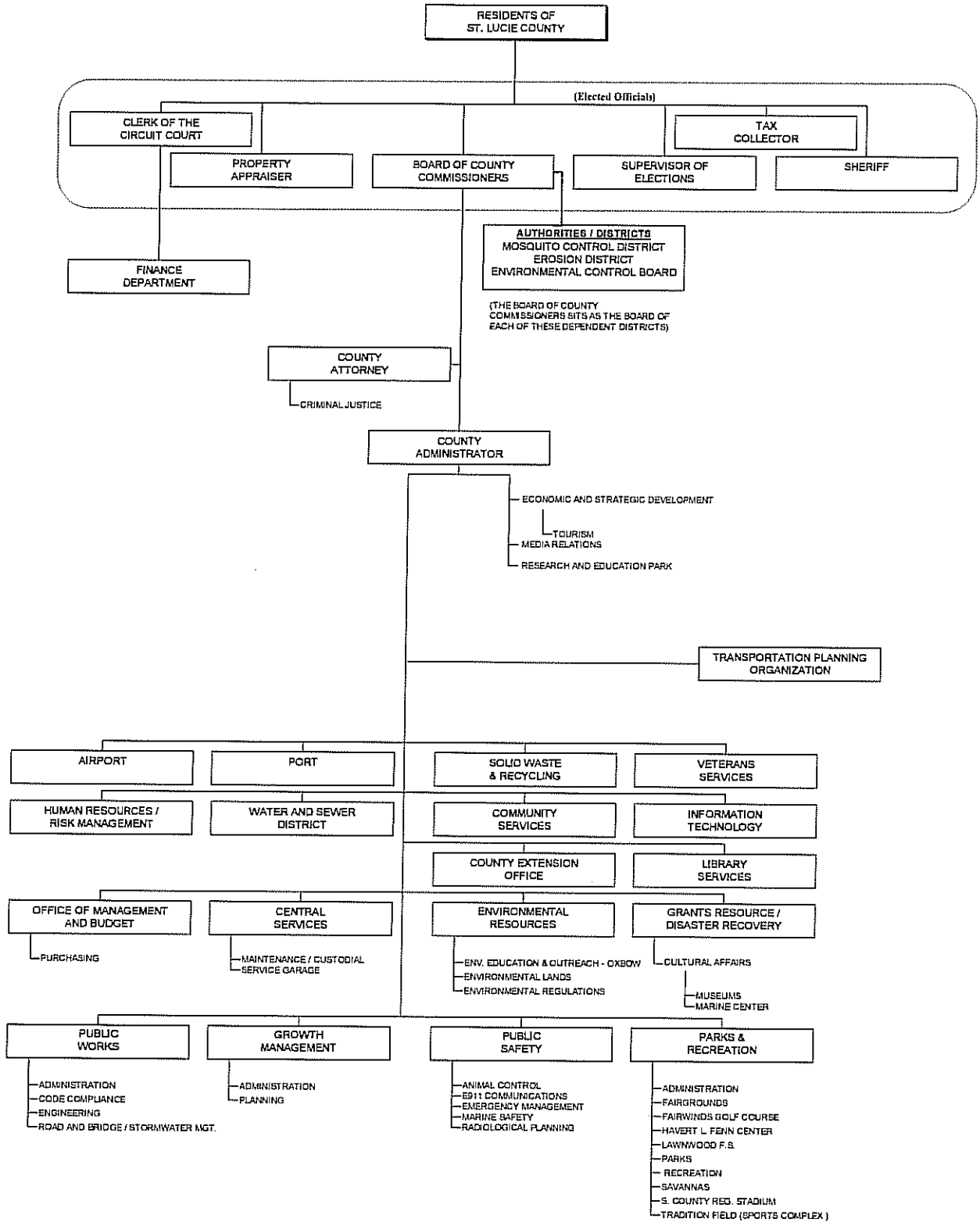
Jeff Furst
Property Appraiser

Ken Mascara
Sheriff

Gertrude Walker
Supervisor of Elections

Bob Davis
Tax Collector

ST. LUCIE COUNTY ORGANIZATIONAL CHART



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, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



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President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director



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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

Independent Auditors' Report

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

We have audited the accompanying basic financial statements of St. Lucie County, Florida (the County) as of and for the year ended September 30, 2009, as listed in the table of contents. These basic financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of September 30, 2009, and the respective changes in financial position, cash flows thereof, and the respective budgetary comparison for the General Fund and the Major Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated March 1, 2010 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, contracts, and grants agreements. 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and budgetary comparison schedules nonmajor funds are supplementary information required by accounting principles generally accepted in the United States of America. The accompanying schedule of expenditures of federal awards and state projects is presented for purposes of additional analysis as required by U.S. 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 is not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules-nonmajor governmental funds, and the schedule of expenditures of federal awards and state projects have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis on pages 3 through 13 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

The introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the financial statements and, accordingly, we express no opinion on it.

*Berger Toombs Elam
Gaines & Frank*

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

March 1, 2010

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2009

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 15).

HIGHLIGHTS

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the fiscal year 2009 by \$690.6 million (net assets). Of this amount, \$109.6 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$48.7 million. The increase is mainly attributable to the reduction in operating costs and county funded capital projects.
- As of the close of current fiscal year, the County's governmental funds reported combined ending fund balance of \$240 million, an increase of \$1.2 million in comparison with the prior year. Approximately 18.5% of this amount, \$44.2 million, is available for spending at the County's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$45.2 million, or a 34% decrease from prior year general fund unassigned fund balance. The key factor in this decrease was due to the establishment of a budget stabilization reserve, which is presented as an assigned fund balance.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 15, 16, and 17) 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 18. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. 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 15. The Statement of Net Assets 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's 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, 2009

These two statements report the County's *net assets* and the changes in net assets. You can think of the County's net assets – the difference between assets and liabilities – as one way to measure the County's financial health, or *financial position*. Over time, *increases or decreases* in the County's net assets, is one indicator of whether its *financial health* 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 Assets 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 Sheriff, 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, North County Utilities, South Hutchinson Utilities, Golf Course, Sports Complex, and Building Code operations are reported here.

Fund Financial Statements

Our analysis of the County's major funds begins on page 18. 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 fine and forfeitures.

Governmental Funds

Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual, which measures cash and all other financial assets that can readily be converted to cash. 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 Assets and the Statement of Activities) and governmental funds in reconciliations presented on page 20 and page 24.

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, Sales Tax Revenue Bond I&S, SHI Special Assessment Bond, and County Capital Transportation Bond Fund, all of which are considered to be major funds. Data from the other fifty governmental funds are combined into a single, aggregated presentation. Individual fund data for each nonmajor governmental fund is provided in the form of combining statements and begins on page 92.

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 18-28 of this report.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

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. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the County's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

The basic proprietary fund financial statements can be found on pages 30-37 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 38 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 39-85 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 required supplementary information can be found on page 86 of this report.

THE COUNTY AS A WHOLE

Financial Analysis of the County as a Whole

The County's combined net assets increased \$48.7 million from \$641.9 million to \$690.6 million or 7.6%. Looking at the net assets and net revenues of the governmental and business-type activities, increases occurred in both the governmental-type activities and the business-type activities. Our analysis focuses on net assets (Table 1) and changes in net assets (Table 2) of the County's governmental and business-type activities.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

GOVERNMENT-WIDE STATEMENTS

Statement of Net Assets

The following table reflects the condensed Statements of Net Assets:

Table 1
Statement of Net Assets
As of September 30, 2009 and 2008
(in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2009	2008	2009	2008	2009	2008	
Current and other assets	\$ 308.1	\$ 294.6	\$ 25.1	\$ 26.2	\$ 333.2	\$ 320.8	3.9%
Capital assets	514.5	484.0	94.5	84.3	609.0	568.3	7.2%
Total assets	<u>\$ 822.6</u>	<u>\$ 778.6</u>	<u>\$ 119.6</u>	<u>\$ 110.5</u>	<u>\$ 942.2</u>	<u>\$ 889.1</u>	6.0%
Current liabilities	\$ 43.2	\$ 60.3	\$ 2.8	\$ 13.1	\$ 46.0	\$ 73.4	-37.3%
Non-current liabilities	166.2	147.9	39.1	25.9	205.3	173.8	18.1%
Total liabilities	<u>\$ 209.4</u>	<u>\$ 208.2</u>	<u>\$ 41.9</u>	<u>\$ 39.0</u>	<u>\$ 251.3</u>	<u>\$ 247.2</u>	1.7%
Net assets:							
Invested in capital assets, net of related debt	\$ 387.3	\$ 355.8	\$ 74.6	\$ 65.5	\$ 461.9	\$ 421.3	9.6%
Restricted	116.9	119.7	2.2	2.7	119.1	122.4	-2.7%
Unrestricted	109.0	94.9	0.6	3.3	109.6	98.2	11.6%
Total net assets	<u><u>\$ 613.2</u></u>	<u><u>\$ 570.4</u></u>	<u><u>\$ 77.4</u></u>	<u><u>\$ 71.5</u></u>	<u><u>\$ 690.6</u></u>	<u><u>\$ 641.9</u></u>	7.6%

The largest portion (67%) of the County's net assets 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.

An additional portion of the County's net assets (17.3%) represents resources restricted for purposes other than operations such as debt service and legally restricted purposes. The remaining balance of unrestricted net assets of \$109.6 million may be used to meet the County's ongoing obligations to citizen and creditors. The total change in net assets was \$48.7 million. More detailed information concerning the County's net assets is presented on page 15 of the government-wide financial statements.

The following table shows the revenue and expenses of the total primary government.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

Table 2
Changes in Net Assets
For the Fiscal Years Ended September 30, 2009 and 2008
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent Change
	2009	2008	2009	2008	2009	2008	
REVENUES							
Program revenues:							
Charges for services	\$ 20.6	\$ 18.4	\$ 20.8	\$ 23.0	\$ 41.4	\$ 41.4	0.0%
Operating grants and contributions	12.3	16.9	1.6	0.3	13.9	17.2	-19.2%
Capital grants and contributions	60.4	44.0	12.7	0.3	73.1	44.3	65.0%
General revenues:							
Property taxes	149.2	181.9	-	-	149.2	181.9	-18.0%
Other taxes	7.6	7.0	-	-	7.6	7.0	8.6%
Intergovernmental	17.3	18.3	-	-	17.3	18.3	-5.5%
Other	13.8	21.5	1.3	4.0	15.1	25.5	-40.7%
Total revenues	<u>281.2</u>	<u>308.0</u>	<u>36.4</u>	<u>27.6</u>	<u>317.6</u>	<u>335.6</u>	-5.4%
EXPENSES							
General government	42.9	44.3	-	-	42.9	44.3	-3.2%
Public safety	89.4	84.8	-	-	89.4	84.8	5.4%
Physical environment	8.1	6.2	-	-	8.1	6.2	30.6%
Transportation	27.4	24.8	-	-	27.4	24.8	10.5%
Economic environment	7.1	7.5	-	-	7.1	7.5	-5.3%
Human services	15.5	13.5	-	-	15.5	13.5	14.8%
Court related	21.3	19.7	-	-	21.3	19.7	8.1%
Culture and recreation	17.9	21.2	-	-	17.9	21.2	-15.6%
Bailing & Recycling	-	-	17.3	15.1	17.3	15.1	14.6%
Water and sewer	-	-	7.9	7.8	7.9	7.8	1.3%
Sports complex	-	-	2.5	2.5	2.5	2.5	0.0%
Golf Course	-	-	1.9	2.2	1.9	2.2	-13.6%
Building and zoning	-	-	1.9	2.5	1.9	2.5	-24.0%
Interest and fiscal charges	7.8	6.9	-	-	7.8	6.9	13.0%
Total expenses	<u>237.4</u>	<u>228.9</u>	<u>31.5</u>	<u>30.1</u>	<u>268.9</u>	<u>259.0</u>	3.8%
Change in net assets before transfers	43.8	79.1	4.9	(2.5)	48.7	76.6	-36.4%
Transfers	(1.0)	(0.9)	1.0	0.9	-	-	
Increase in net assets	42.8	78.2	5.9	(1.6)	48.7	76.6	-36.4%
Net assets - Beginning	570.4	492.2	71.5	73.1	641.9	565.3	13.6%
Net assets - Ending	<u>\$ 613.2</u>	<u>\$ 570.4</u>	<u>\$ 77.4</u>	<u>\$ 71.5</u>	<u>\$ 690.6</u>	<u>\$ 641.9</u>	7.6%

Overall the total revenues exceeded expenses by \$48.7 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 \$268.9 with public safety operations' comprising the largest expense category at 33% or \$89.4 million. Public safety activities include law enforcement, correction/detention facility, and emergency management. Our analysis below separately considers the operations of governmental and business-type activities.

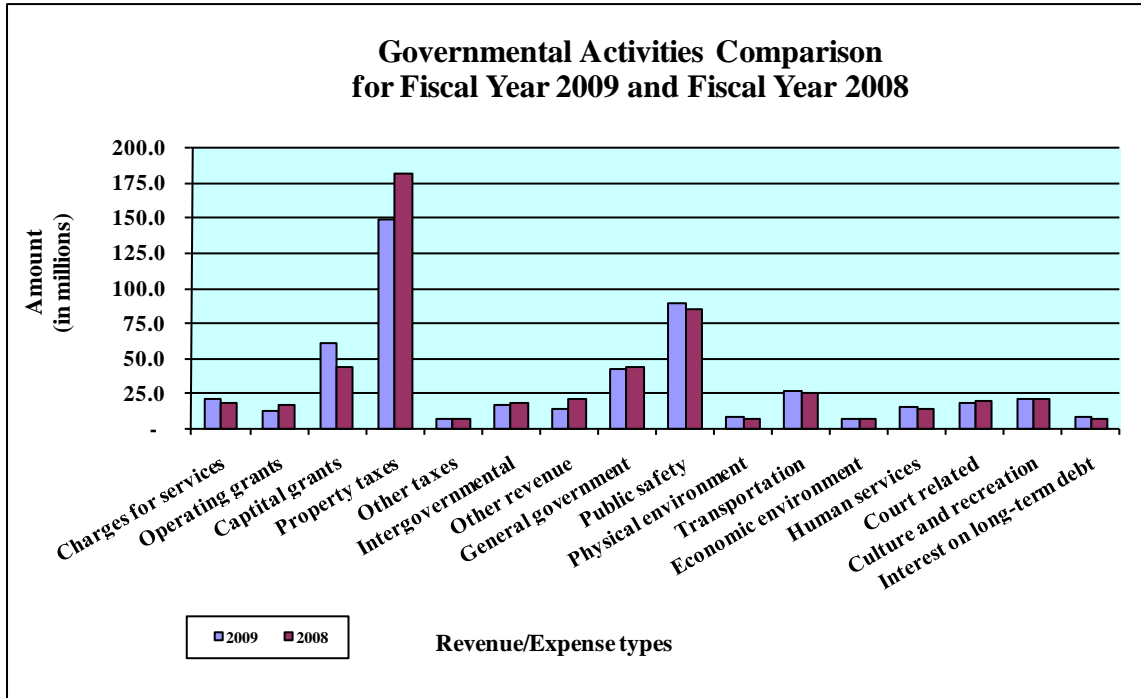
The County's total primary government revenues have decreased by \$18 million, while the total expenses have increased by \$9.9 million from 2008. The increase in expenses is principally due to costs associated with capital projects and costs associated with maintaining public safety.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

Governmental Activities

Governmental activities revenues exceeded expenses and transfers by \$42.8 million. Total revenues decreased approximately \$26.8 million from the previous year. A decrease in property values resulted in a decrease in property taxes. Total expenses increased \$8.5 million from the previous year. The increase was primarily due to increases in public safety and transportation.

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

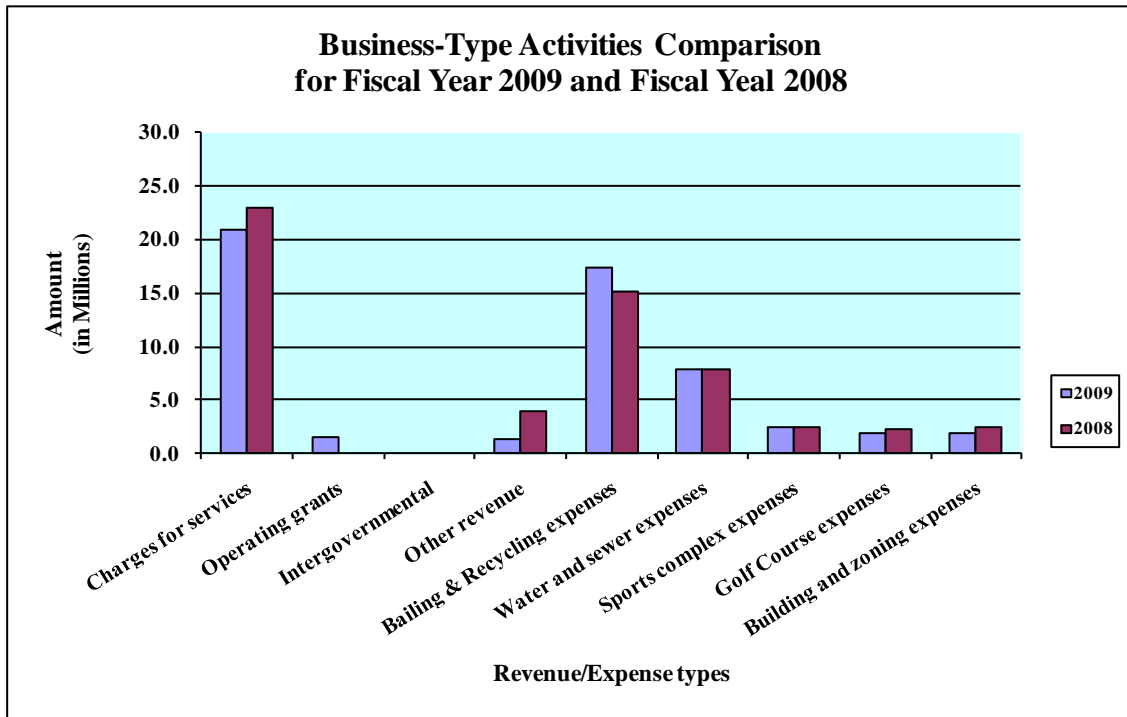


Business-type Activities

Revenues of the County's business-type activities (see Table 2) increased by 32% (an increase of \$8.8 million) and expenses increased by 5% (an increase of \$1.4 million). The increase in revenues is mainly due to the increase in capital contribution from property developers, which affected water & sewer capital grants and contribution revenues. The increase in expenses was primarily due to an increase in landfill closure and post closure 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, 2009



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 18-19) reported a combined fund balance of \$240 million, which is an increase of \$1.15 million over the prior year of \$238.9 million. Approximately 19% of this total amount (\$44.2 million) constitutes unassigned fund balance, which is available for spending at the County's discretion. The remainder of fund balance is presented in classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. As of September 30, 2009, the County had fund balance in 1) a nonspendable category for inventory, prepaid items, and advance to other funds (\$5.6 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 (\$119.7 million), 3) a committed category for constraints imposed by formal action of the County Commissioners (\$32.6 million), and 4) an assigned category for constraints by the County's intent to use for specific purposes (\$37.9 million).

The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, unassigned fund balance of the general fund was \$45.2 million, while total fund balance reached \$106.4 million. As a measure of

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

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 30% of total general fund expenditures, while total fund balance represents 70% of that same amount.

The fund balance of the County's general fund increased by \$16.6 million during the current fiscal year. Key factors in this growth are as follows:

- Intergovernmental revenues increased by \$4.8 million, as a result of increased grant revenues.
- Other financing sources such as transfers in increased by \$8.3 million.
- Other financing uses such as transfers out decreased by \$8.6 million.

The **Transportation Trust Fund** has a total fund balance of \$8.36 million, of which, \$0.27 million is nonspendable and \$8.1 million is restricted. The increase of the total fund balance from the prior year is mainly due to the decrease in capital expenditures.

The **Fine and Forfeiture Fund** has a total fund balance of \$10 million, of which, \$9.27 million is restricted for the public safety function and \$0.76 million is restricted for court related function. The decrease of the total fund balance from the prior year is mainly due to the decrease in property tax revenues.

The **Sales Tax Revenue Bonds I&S Fund** has a total fund balance of \$2.2 million, all of which is restricted for debt service. The decrease of the total fund balance from the prior year is due to the decrease in sales tax revenues.

The **SHI Special Assessment Bond Fund** is a newly established fund through fund balance restatement. It has a total fund balance of \$2.4 million, all of which is restricted for debt service.

The **County Capital Transportation Bond Fund** has a total fund balance of \$24 million, of which, \$19.6 million is restricted for capital projects and \$4.4 million is restricted for road and sidewalk related repairs. The \$4.6 million decrease in the total fund balance from the prior year (\$28.6 million) is mainly due to spending down bond proceeds.

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 assets of the **Bailing & Recycling Facility Fund** at the end of the fiscal year amounted to \$32.5 million, while the unrestricted net assets amounted to \$2.3 million. Compared to the prior year in the same category, the net assets had a decrease of \$4.5 million from the prior year while the unrestricted net assets had a decrease of \$3.4 million from prior year. This is mainly due to an increase in landfill closure and post closure care costs.

The total net assets of the **Golf Course Fund** at the end of the fiscal year amounted to a negative \$2.5 million. Compared to the prior year, the net assets had a decrease of \$0.5 million. The downturn of the economy continues to create challenges for golf course operations. The actual rounds played have been decreasing since 2007, which resulted in a reduction in green fees revenues.

The total net asset of the **North County Utilities Fund** at the end of the fiscal year amounted to \$22.4 million, while the unrestricted net assets amounted to \$0.7 million. Compared to the prior year, the total net assets had an

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

increase of \$11.5 million while the unrestricted net assets had an increase of \$0.7 million from the prior year. This is due to an increase in capital contributions from property developers.

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

General Fund Budgetary Highlights

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 2009, the budget for the general fund was amended from its original budget of \$233.6 million to its final amended budget of \$278.8 million.

The original budget for revenue and other financing sources was \$180.4 million. Throughout the year, this was amended to a final budget of \$196 million. Overall, this represented a \$16.6 million increase in budgeted revenues for the general fund.

The budget for expenditures and other financing uses was originally adopted at \$182.2 million. The final amended budget was \$196.1 million, which was a \$13.9 million increase.

The final amended budget for the General Fund's beginning fund balance increased by \$28.7 million compared to the original budget.

Variance between Final Amended Budget and Actual

The actual revenue came in under the final amended budget by \$18.1 million due to a variance in intergovernmental revenue and charges for services. Timing of grant revenues caused the variance in intergovernmental revenue. Many of the grants the County receives are 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. Timing of insurance reimbursements caused the variance in charges for services.

The actual expenditures came in under the final amended budget by \$31.7 million. General government expenditures came in \$6.2 million below the final amended budget. This was caused by excess fees from the constitutional officers, as well as normal variances in operating budgets. Transportation expenditures came in \$8.6 million less than the final amended budget primarily due to timing of grant-funded projects. Human services expenditures were \$12.4 million less than the final amended budget primarily because Medicaid nursing home and hospital expenses, a State mandated service, came in under budget and several Community Services grants had not been fully expended as of the end of the fiscal year.

Operating transfers out came in under the final amended budget by \$4.5 million, while operating transfers in came in under the final amended budget by \$2.4 million. The actual net change in fund balance came in at \$16.6 million, which was \$15.6 million higher than the final amended budget.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2009, the County had \$609 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 \$40.7 million, or 7.2%, over prior year. The following table illustrates the changes in capital assets. See page 58 and page 59 in the notes to financial statements for detailed changes in capital assets.

	Capital Assets						
	(net of depreciation, in millions)						
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2009	2008	2009	2008	2009	2008	
Land	\$132.9	\$128.2	\$15.9	\$15.9	\$148.8	\$144.1	3.3%
Buildings and improvements, net of accumulated depreciation	337.1	281.6	72.0	61.3	409.1	342.9	19.3%
Equipment, net of accumulated depreciation	21.8	23.7	5.7	6.1	27.5	29.8	-7.7%
Construction in progress	22.7	50.5	0.9	1.0	23.6	51.5	-54.2%
Total	\$514.5	\$484.0	\$94.5	\$84.3	\$609.0	\$568.3	7.2%

Governmental activities had the following major increases during the fiscal year:

- The increase in land was mainly due to a land donation from Florida Communities Trust.
- The increase in buildings and improvements was mainly due to the capitalization of various building (EOC building, old courthouse renovation, and South County Stadium renovation) and airport runway 09L/27R project.
- The decrease in construction in progress was mainly due to the completion of certain major building and road projects.

Business-type activities had the following major increases during the fiscal year:

- The increase in buildings and improvements was primarily due to the contributions from property developers.

Debt

On September 30, 2009, the County had \$177.3 million in bonds, notes and capital leases outstanding versus \$182.2 million on September 30, 2008 – a decrease of 2.7% – as shown in Table 4:

The decrease in debt is a net result of scheduled principal payments on long-term debt and the issuance of long-term debts, which includes the Capital Improvement Revenue Note Series 2007 line of credit draws made in FY 2009 and the addition of the computer equipment lease. Other obligations of the County include accrued vacation pay and sick leave.

Additional information on the County's long-term debt can be found on pages 65 through 74 in the notes to financial statements.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2009

Table 4

	Governmental		Business-type		Totals		Total Percent Change
	Activities		Activities				
	2009	2008	2009	2008	2009	2008	
General obligation debt	\$ 4,745,000	\$ 6,275,000	\$ -	\$ -	\$ 4,745,000	\$ 6,275,000	-24.4%
Revenue bonds	107,915,000	112,990,000	-	-	107,915,000	112,990,000	-4.5%
Revenue notes	34,525,836	32,165,592	-	-	34,525,836	32,165,592	7.3%
Special assessment bonds	7,723,908	8,616,308	-	-	7,723,908	8,616,308	-10.4%
Capital leases	2,051,890	1,282,109	-	-	2,051,890	1,282,109	60.0%
Solid waste refunding debt	-	-	-	305,000	-	305,000	-100.0%
Water & sewer debt	-	-	20,269,033	20,520,000	20,269,033	20,520,000	-1.2%
Totals	\$ 156,961,634	\$ 161,329,009	\$ 20,269,033	\$ 20,825,000	\$ 177,230,667	\$ 182,154,009	-2.7%

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County's elected officials considered many factors when setting the fiscal year 2009 budget, tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy.

St. Lucie County's local economy consists of services, tourism, agriculture, construction and light manufacturing industries. While St. Lucie County is poised to take advantage of its location and climate, the growth in employment opportunities has been significantly impacted by the regional and national economies. Single family home construction in the unincorporated area decreased from 908 new homes in 2004 to 28 new homes in 2009. Existing home sales continued to show a decline across the Treasure Coast in a year-to-year comparison. The median price for an existing single-family home in the area has dropped 42% since 2004. The unemployment rate was 13.9% for 2009 and has reached 14.9% in January 2010.

These indicators were taken into account when adopting the General Fund budget for fiscal year 2010. The budget reflects the efforts of the Board of County Commissioners and staff to balance the budget within a declining market and property tax base without increasing the countywide millage rate. Many cost cutting measures including reduction of workforce, utilizing green technology, and reduction in service hours were implemented to reduce the cost of operation with the least effect on available services. The County has been taking aggressive steps to improve the local economy by adopting local ordinances and implementing programs to create jobs and improve local economy. Amounts available for appropriation in the Board of County Commissioners General Fund budget are \$142,101,574, a decrease of 16% from the original fiscal year 2009 budget of \$167,631,982 and a decrease of 34% from the final fiscal year 2009 budget of \$213,075,360.

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.



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St. Lucie County, Florida
Statement of Net Assets
September 30, 2009

	Governmental Activities	Business-type Activities	Total
Assets			
Current assets:			
Cash and investments	\$ 271,778,591	\$ 15,781,671	\$ 287,560,262
Restricted assets:			
Cash and investments—customer deposits	110,969	380,980	491,949
Accounts receivable, net	7,127,679	1,321,305	8,448,984
Notes receivable	349,121	-	349,121
Assessment receivable	9,660,284	-	9,660,284
Interest receivable	1,450,671	167,352	1,618,023
Due from other governments	10,359,837	286,867	10,646,704
Internal balances	5,308,461	(5,308,461)	-
Inventories	380,251	145,986	526,237
Prepaid items	18,360	-	18,360
Total current assets	306,544,224	12,775,700	319,319,924
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	10,172,798	10,172,798
Cash and investments—debt service	-	1,205,673	1,205,673
Cash and investments—renewal and replacement	-	192,416	192,416
Cash and investments—project funds	-	413,638	413,638
Bond issuance costs, net	1,541,732	341,663	1,883,395
Capital assets, not being depreciated:			
Land	132,857,795	15,942,371	148,800,166
Construction in progress	22,745,162	884,294	23,629,456
Capital assets, being depreciated:			
Buildings and improvements	453,097,331	115,469,066	568,566,397
Machinery and equipment	71,799,015	14,231,881	86,030,896
Accumulated depreciation	(165,981,091)	(51,988,495)	(217,969,586)
Total non-current assets	516,059,944	106,865,305	622,925,249
Total assets	822,604,168	119,641,005	942,245,173
Liabilities			
Current liabilities:			
Accounts payable	13,655,514	1,449,899	15,105,413
Matured bonds payable	4,540,000	-	4,540,000
Matured interest payable	2,083,247	277,588	2,360,835
Claims payable	1,570,250	-	1,570,250
Deposits payable from restricted assets	110,969	380,980	491,949
Accrued interest paid from restricted assets	382,255	-	382,255
Due to other governments	1,929,068	-	1,929,068
Bonds and notes payable - net	11,298,580	355,045	11,653,625
Special assessment debt - government commitment	7,821	-	7,821
Lease payable	407,220	9,848	417,068
Accrued compensated absences	6,280,486	300,191	6,580,677
Unearned revenue	971,838	6,866	978,704
Total current liabilities	43,237,248	2,780,417	46,017,665
Non-current liabilities:			
Liabilities payable from restricted assets	-	9,890,598	9,890,598
Arbitrage liability	145,326	-	145,326
Bonds and notes payable - net	136,188,333	19,551,866	155,740,199
Special assessment debt - government commitment	7,716,087	-	7,716,087
Lease payable	1,644,670	21,370	1,666,040
Accrued compensated absences	7,077,608	223,647	7,301,255
Landfill closure liability	-	9,034,941	9,034,941
OPEB liability	13,422,300	388,053	13,810,353
Total non-current liabilities	166,194,324	39,110,475	205,304,799
Total liabilities	209,431,572	41,890,892	251,322,464
Net assets			
Invested in capital assets, net of related debt	387,337,465	74,634,626	461,972,091
Restricted for:			
Transportation	19,776,591	-	19,776,591
Public safety	10,975,988	-	10,975,988
Court related	5,365,084	-	5,365,084
Erosion control	5,518,864	-	5,518,864
Physical environment	4,878,470	-	4,878,470
Human services	1,040,251	-	1,040,251
Street lights	10,936,210	-	10,936,210
Environmental land acquisition	4,606,043	-	4,606,043
Debt service	21,563,386	1,205,673	22,769,059
Renewal and replacement	-	192,416	192,416
Capital projects	23,351,396	413,638	23,765,034
Culture and recreation	7,467,338	-	7,467,338
Other purposes	1,363,752	282,200	1,645,952
Unrestricted	108,991,758	641,560	109,633,318
Total net assets	\$ 613,172,596	\$ 77,370,113	\$ 690,542,709

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, 2009

<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	\$ 42,877,175	\$ 9,838,157	\$ 1,202,226	\$ 7,263,664
Public safety	89,424,347	1,748,901	835,825	1,143,939
Physical environment	8,094,926	-	2,124,166	20,899,872
Transportation	27,406,264	760,338	933,406	28,425,729
Economic environment	7,100,209	-	823,668	-
Human services	15,524,800	3,090	5,802,583	2,022,426
Culture/Recreation	17,908,192	1,079,522	536,881	663,330
Court related	21,275,914	7,228,192	3,821	-
Interest on long-term debt	7,845,841	-	-	-
Total governmental activities	<u>237,457,668</u>	<u>20,658,200</u>	<u>12,262,576</u>	<u>60,418,960</u>
Business-type activities:				
Bailing & recycling	17,377,740	11,285,719	1,287,972	-
Golf course	1,896,586	1,219,908	4,087	-
Water & sewer	7,920,678	6,634,292	24,433	12,693,462
Sports complex	2,560,552	567,911	321,403	-
Building & zoning	<u>1,877,438</u>	<u>1,105,811</u>	<u>3,584</u>	<u>-</u>
Total business-type activities	<u>31,632,994</u>	<u>20,813,641</u>	<u>1,641,479</u>	<u>12,693,462</u>
Total primary government	<u><u>\$ 269,090,662</u></u>	<u><u>\$ 41,471,841</u></u>	<u><u>\$ 13,904,055</u></u>	<u><u>\$ 73,112,422</u></u>

General revenues:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt purposes

Sales taxes

Franchise taxes

State shared revenues

Interest earnings

Miscellaneous

Total general revenues

Transfers

Total general revenues, transfers, and special item

Change in net assets

Net assets - beginning

Net assets - ending

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

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

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (24,573,128)	\$ -	\$ (24,573,128)
(85,695,682)	-	(85,695,682)
14,929,112	-	14,929,112
2,713,209	-	2,713,209
(6,276,541)	-	(6,276,541)
(7,696,701)	-	(7,696,701)
(15,628,459)	-	(15,628,459)
(14,043,901)	-	(14,043,901)
(7,845,841)	-	(7,845,841)
<u>(144,117,932)</u>	<u>-</u>	<u>(144,117,932)</u>
-	(4,804,049)	(4,804,049)
-	(672,591)	(672,591)
-	11,431,509	11,431,509
-	(1,671,238)	(1,671,238)
-	<u>(768,043)</u>	<u>(768,043)</u>
-	3,515,588	3,515,588
<u>(144,117,932)</u>	<u>3,515,588</u>	<u>(140,602,344)</u>
147,915,327	-	147,915,327
1,262,653	-	1,262,653
2,114,215	-	2,114,215
5,488,297	-	5,488,297
17,313,499	-	17,313,499
5,851,706	619,381	6,471,087
7,921,087	701,736	8,622,823
<u>187,866,784</u>	<u>1,321,117</u>	<u>189,187,901</u>
<u>(1,024,043)</u>	<u>1,024,043</u>	<u>-</u>
<u>186,842,741</u>	<u>2,345,160</u>	<u>189,187,901</u>
42,724,809	5,860,748	48,585,557
570,447,787	71,509,365	641,957,152
<u>\$ 613,172,596</u>	<u>\$ 77,370,113</u>	<u>\$ 690,542,709</u>

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2009

	General	Transportation Trust	Fine and Forfeiture	Sales Tax Revenue Bond I & S
ASSETS				
Cash and investments	\$ 108,049,171	\$ 7,421,172	\$ 9,166,392	\$ 5,607,679
Accounts receivable	82,378	1,068,914	18,371	-
Notes receivable	-	-	-	-
Assessments receivable	5,053	-	-	-
Interest receivable	566,154	45,569	56,462	27,145
Due from other funds	1,243,991	-	1,033,740	-
Due from other governments	1,980,648	864,911	555,509	-
Inventories	-	275,604	-	-
Prepaid items	16,766	-	-	-
Advances to other funds	5,257,654	-	-	-
Total assets	<u>\$ 117,201,815</u>	<u>\$ 9,676,170</u>	<u>\$ 10,830,474</u>	<u>\$ 5,634,824</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 6,670,693	\$ 1,314,620	\$ 516,991	\$ -
Matured bonds payable	-	-	-	1,840,000
Matured interest payable	-	-	-	1,582,028
Deposits payable	25,609	-	-	-
Due to other funds	1,815,417	-	-	-
Due to other governments	1,665,279	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	632,331	-	283,661	-
Total liabilities	<u>10,809,329</u>	<u>1,314,620</u>	<u>800,652</u>	<u>3,422,028</u>
Fund balances:				
Nonspendable:				
Inventory of supplies	-	275,604	-	-
Prepaid items	16,766	-	-	-
Advances to other funds	5,257,654	-	-	-
Restricted:				
Erosion Control - operations, maint. & const.,	-	-	-	-
Street lights, roads./drainage imp. to special district	-	-	-	-
Court related	-	-	762,654	-
Court Administrator, Mediation	-	-	-	-
Transportation	-	8,085,946	-	-
Debt service	-	-	-	2,212,796
Environmental Land Acquisition	-	-	-	-
Port Development	-	-	-	-
Public safety	-	-	9,267,168	-
Court Modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing Assistance program	-	-	-	-
Boating related projects	-	-	-	-
SLC Intl Airport Improvement program	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Emergency reserves	17,691,624	-	-	-
Public safety	-	-	-	-
Street lights, roads./drainage imp. to special district	-	-	-	-
Court operations	140,799	-	-	-
Other purposes	206,688	-	-	-
Assigned to:				
Budget stabilization	37,526,984	-	-	-
Debt service	381,257	-	-	-
Unassigned:				
Total fund balances	<u>106,392,486</u>	<u>8,361,550</u>	<u>10,029,822</u>	<u>2,212,796</u>
Total liabilities and fund balances	<u>\$ 117,201,815</u>	<u>\$ 9,676,170</u>	<u>\$ 10,830,474</u>	<u>\$ 5,634,824</u>

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

SHI Special Assessment Bond	County Capital Transportation Bond	Other Governmental Funds	Total Governmental Funds
\$ 2,437,119	\$ 24,556,223	\$ 89,102,871	\$ 246,340,627
-	-	195,235	1,364,898
-	-	349,121	349,121
9,575,817	-	79,414	9,660,284
-	139,976	480,655	1,315,961
10,465	-	771,212	3,059,408
-	-	4,416,662	7,817,730
-	-	104,647	380,251
-	-	1,594	18,360
-	-	-	5,257,654
<u>\$ 12,023,401</u>	<u>\$ 24,696,199</u>	<u>\$ 95,501,411</u>	<u>\$ 275,564,294</u>
\$ -	\$ 644,486	\$ 3,681,249	\$ 12,828,039
-	-	2,700,000	4,540,000
-	-	501,219	2,083,247
-	-	85,360	110,969
-	-	1,175,934	2,991,351
-	-	263,789	1,929,068
-	-	17,250	17,250
9,575,817	-	484,381	10,976,190
<u>9,575,817</u>	<u>644,486</u>	<u>8,909,182</u>	<u>35,476,114</u>
-	-	104,647	380,251
-	-	1,594	18,360
-	-	-	5,257,654
-	-	5,117,114	5,117,114
-	-	6,845,419	6,845,419
-	-	-	762,654
-	-	2,257,828	2,257,828
-	-	-	8,085,946
2,447,584	-	7,426,235	12,086,615
-	-	4,606,043	4,606,043
-	-	6,471,491	6,471,491
-	-	717,511	9,984,679
-	-	1,770,189	1,770,189
-	-	4,671,858	4,671,858
-	-	1,337,067	1,337,067
-	-	967,153	967,153
-	-	782,528	782,528
-	-	2,100,865	2,100,865
-	-	576,091	576,091
-	24,051,713	26,053,231	50,104,944
-	-	1,174,598	1,174,598
-	-	-	17,691,624
-	-	2,353,054	2,353,054
-	-	10,936,210	10,936,210
-	-	-	140,799
-	-	1,289,249	1,495,937
-	-	-	37,526,984
-	-	-	381,257
-	-	(967,746)	44,202,968
<u>2,447,584</u>	<u>24,051,713</u>	<u>86,592,229</u>	<u>240,088,180</u>
<u>\$ 12,023,401</u>	<u>\$ 24,696,199</u>	<u>\$ 95,501,411</u>	<u>\$ 275,564,294</u>

St. Lucie County, Florida
**Reconciliation of Total Governmental Fund Balance
to Net Assets of Governmental Activities**
September 30, 2009

Total governmental fund balances	\$ 240,088,180
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources therefore are not reported in the funds.	514,470,862
Accrued other post employment benefits are not financial uses, and therefore, are not reported in the funds.	(13,412,182)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	(169,206,540)
Accrued long term debt interest expenses are not financial uses and therefore are not reported in the fund.	(382,255)
Special assessment receivables are not financial resources in the current period and therefore are reported as deferred revenues.	10,004,352
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 assets.	7,995,988
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 assets.	23,614,191
Net assets of governmental activities	\$ 613,172,596

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, 2009

	<u>General</u>	<u>Transportation Trust</u>	<u>Fine and Forfeiture</u>	<u>Sales Tax Revenue Bonds I & S</u>
REVENUES				
Taxes:				
Property	\$ 73,654,525	\$ -	\$ 51,816,304	\$ -
Tourist	-	-	-	-
Motor Fuel	-	3,204,450	-	-
Local Communication	-	1,097,916	-	-
Local Business	36,945	-	-	-
Licenses and permits	1,000	6,405	-	-
Franchise fees	1,600,000	2,166,456	-	-
Impact fees	-	2,632,976	-	-
Special assessments	-	-	-	-
Intergovernmental	17,227,159	7,012,395	1,492,858	3,341,457
Charges for services	10,951,346	21,532	1,500,790	-
Fines and forfeitures	1,927,351	-	312,134	-
Interest	2,575,419	150,969	391,030	174,924
Contributions from property owners	10,000	-	-	-
Miscellaneous	8,082,391	298,510	584,132	-
Total revenues	<u>116,066,136</u>	<u>16,591,609</u>	<u>56,097,248</u>	<u>3,516,381</u>
EXPENDITURES				
Current:				
General government	35,560,476	2,149,934	2,517,636	9,971
Public safety	63,678,672	234	9,433,086	-
Physical environment	2,358,003	-	-	-
Transportation	905,938	9,441,422	-	-
Economic environment	3,644,562	-	2,226,049	-
Human services	6,353,872	-	-	-
Court-related	12,305,520	-	3,627,250	-
Culture and recreation	14,369,044	-	-	-
Capital outlay	12,600,829	4,169,345	2,139,605	-
Debt service:				
Principal retirement	120,875	2,971	133,940	1,840,000
Interest	23,939	368	69,334	3,164,056
Other	15,207	-	-	2,000
Total expenditures	<u>151,936,937</u>	<u>15,764,274</u>	<u>20,146,900</u>	<u>5,016,027</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(35,870,801)</u>	<u>827,335</u>	<u>35,950,348</u>	<u>(1,499,646)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	59,529,257	1,004,917	2,953,581	455,005
Transfers out	(7,936,363)	(451)	(45,505,440)	(7,868,138)
Lease purchase proceeds	865,063	39,632	73,215	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>52,457,957</u>	<u>1,044,098</u>	<u>(42,478,644)</u>	<u>(7,413,133)</u>
Net Change in fund balances	16,587,156	1,871,433	(6,528,296)	(8,912,779)
Fund balances - beginning	89,805,330	6,539,535	16,558,118	11,125,575
Change in reserve for inventory of supplies	-	(49,418)	-	-
Fund balances - ending	<u>\$ 106,392,486</u>	<u>\$ 8,361,550</u>	<u>\$ 10,029,822</u>	<u>\$ 2,212,796</u>

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

SHI Special Assessment Bond	County Capital Transportation Bond	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 23,707,151	\$ 149,177,980
-	-	2,077,270	2,077,270
-	-	1,327,868	4,532,318
-	-	-	1,097,916
-	-	59,939	96,884
-	-	140,796	148,201
-	-	623,925	4,390,381
-	-	1,308,107	3,941,083
1,029,171	-	46,483	1,075,654
-	782,808	27,631,210	57,487,887
-	-	5,036,477	17,510,145
-	-	901,075	3,140,560
8,855	566,629	1,983,880	5,851,706
-	-	10,175,576	10,185,576
-	-	1,557,979	10,523,012
<u>1,038,026</u>	<u>1,349,437</u>	<u>76,577,736</u>	<u>271,236,573</u>
-	-	3,383,715	43,621,732
-	-	6,932,411	80,044,403
-	-	4,498,453	6,856,456
-	3,883,750	8,729,905	22,961,015
-	-	1,346,837	7,217,448
-	-	8,333,371	14,687,243
-	-	2,096,064	18,028,834
-	-	2,719,809	17,088,853
-	1,996,579	26,382,444	47,288,802
-	-	-	-
885,000	-	11,600,260	14,583,046
410,318	-	4,037,870	7,705,885
4,961	-	68,225	90,393
<u>1,300,279</u>	<u>5,880,329</u>	<u>80,129,364</u>	<u>280,174,110</u>
<u>(262,253)</u>	<u>(4,530,892)</u>	<u>(3,551,628)</u>	<u>(8,937,537)</u>
-	-	10,129,128	74,071,888
(10,118)	(48,481)	(12,726,940)	(74,095,931)
-	-	54,558	1,032,468
-	-	9,181,468	9,181,468
<u>(10,118)</u>	<u>(48,481)</u>	<u>6,638,214</u>	<u>10,189,893</u>
(272,371)	(4,579,373)	3,086,586	1,252,356
2,719,955	28,631,086	83,557,425	238,937,024
-	-	(51,782)	(101,200)
<u>\$ 2,447,584</u>	<u>\$ 24,051,713</u>	<u>\$ 86,592,229</u>	<u>\$ 240,088,180</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, 2009

Net change in fund balances - total governmental funds		\$ 1,252,356
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	\$ 47,596,383	
Less current year depreciation	<u>(17,341,129)</u>	30,255,254
Capital asset contribution from private sources		594,430
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
Loss on sale of capital assets		(371,916)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net assets.		
Debt proceeds		(10,213,936)
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 assets.		
Bond principal payment	\$ 7,497,400	
Notes payable principal payment	6,821,224	
Capital lease principal payment	<u>264,422</u>	14,583,046
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.		
Change in accrued interest expense	\$ 20,382	
Amortization of issuance costs, bond premium, and deferred amount	(69,945)	
Change in arbitrage liabilities	(145,326)	
Change in compensated absences	(363,567)	
Change in termination benefits	2,293,205	
Change in other post employment benefits	<u>(10,894,719)</u>	(9,159,970)
Governmental funds report non-exchange transactions when the applicable eligibility requirements have been met and resources are available. However, in the statement of activities, non-exchange transactions are recognized when the eligibility requirements are met.		
		2,408,813
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		
		8,333,648
Changes in inventory are reflected as a deduction in fund balance; however, on the statement of activities, it is recorded as an expense.		
		(101,200)
Internal service funds are used by management to charge the costs of insurance services to individual funds. The total for operating income (\$5,780,661) is reported with governmental activities on the statement of activities.		
		5,144,284
Change in net assets of governmental activities		<u><u>\$ 42,724,809</u></u>

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—Budget and Actual
General Fund**
For the year ended September 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 73,532,812	\$ 73,532,812	\$ 73,654,525	\$ 121,713
Local Business	45,000	45,000	36,945	(8,055)
Licenses and permits	500	500	1,000	500
Franchise fees	1,810,232	1,810,232	1,600,000	(210,232)
Intergovernmental	16,895,621	33,066,883	17,227,159	(15,839,724)
Charges for services	16,112,211	14,273,110	10,951,346	(3,321,764)
Fines and forfeitures	2,189,750	1,983,968	1,927,351	(56,617)
Interest	1,680,505	1,665,296	2,575,419	910,123
Contributions from property owners	137,045	167,045	10,000	(157,045)
Miscellaneous	7,392,198	7,588,664	8,082,391	493,727
Total revenues	119,795,874	134,133,510	116,066,136	(18,067,374)
EXPENDITURES				
Current:				
General government	40,903,635	41,808,512	35,560,476	6,248,036
Public safety	64,860,832	65,296,074	63,678,672	1,617,402
Physical environment	2,907,206	3,087,694	2,358,003	729,691
Transportation	2,917,157	9,542,195	905,938	8,636,257
Economic environment	4,686,914	4,697,890	3,644,562	1,053,328
Human services	7,019,320	18,716,047	6,353,872	12,362,175
Court-related	13,762,992	13,034,119	12,305,520	728,599
Culture and recreation	15,393,811	15,794,230	14,369,044	1,425,186
Capital outlay	16,173,731	10,983,307	12,600,829	(1,617,522)
Debt service:				
Principal retirement	780,979	399,743	120,875	278,868
Interest	251,405	251,469	23,939	227,530
Other	9,785	62,404	15,207	47,197
Total expenditures	169,667,767	183,673,684	151,936,937	31,736,747
Excess (deficiency) of revenues over (under) expenditures	(49,871,893)	(49,540,174)	(35,870,801)	13,669,373
OTHER FINANCING SOURCES (USES)				
Transfers in	60,547,054	61,880,413	59,529,257	(2,351,156)
Transfers out	(12,557,664)	(12,416,208)	(7,936,363)	4,479,845
Lease purchase proceeds	-	917,875	865,063	(52,812)
Proceeds from sale of capital assets	100,000	100,000	-	(100,000)
Total other financing sources (uses)	48,089,390	50,482,080	52,457,957	1,975,877
Net Change in fund balances	(1,782,503)	941,906	16,587,156	15,645,250
Fund balances - beginning	53,160,506	81,815,906	89,805,330	7,989,424
Fund balances - ending	\$ 51,378,003	\$ 82,757,812	\$ 106,392,486	\$ 23,634,674

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, 2009

	<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:				
Motor Fuel	2,922,578	2,922,578	3,204,450	281,872
Local Communication	1,087,620	1,087,620	1,097,916	10,296
Licenses and permits	20,000	20,000	6,405	(13,595)
Franchise fees	2,161,289	2,161,289	2,166,456	5,167
Impact fees	2,636,844	2,636,844	2,632,976	(3,868)
Intergovernmental	15,087,990	19,900,424	7,012,395	(12,888,029)
Charges for services	60,000	60,000	21,532	(38,468)
Interest	83,000	83,000	150,969	67,969
Miscellaneous	225,067	225,067	298,510	73,443
Total revenues	<u>24,284,388</u>	<u>29,096,822</u>	<u>16,591,609</u>	<u>(12,505,213)</u>
EXPENDITURES				
Current:				
General government	2,149,934	2,149,934	2,149,934	-
Public safety	-	234	234	-
Transportation	22,409,113	21,839,677	9,441,422	12,398,255
Capital outlay	29,678,373	31,863,562	4,169,345	27,694,217
Debt service:				
Principal retirement	-	3,436	2,971	465
Interest	-	389	368	21
Total expenditures	<u>54,237,420</u>	<u>55,857,232</u>	<u>15,764,274</u>	<u>40,092,958</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(29,953,032)</u>	<u>(26,760,410)</u>	<u>827,335</u>	<u>27,587,745</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,000,000	1,004,919	1,004,917	(2)
Transfers out	(12,938)	(68,938)	(451)	68,487
Lease purchase proceeds	-	24,351	39,632	15,281
Proceeds from sale of capital assets	45,000	45,000	-	(45,000)
Total other financing sources (uses)	<u>1,032,062</u>	<u>1,005,332</u>	<u>1,044,098</u>	<u>38,766</u>
Net Change in fund balances	<u>(28,920,970)</u>	<u>(25,755,078)</u>	<u>1,871,433</u>	<u>27,626,511</u>
Fund balances - beginning	34,288,252	36,078,330	6,539,535	(29,538,795)
Change in reserve for inventory of supplies	-	-	(49,418)	(49,418)
Fund balances - ending	<u>\$ 5,367,282</u>	<u>\$ 10,323,252</u>	<u>\$ 8,361,550</u>	<u>\$ (1,961,702)</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, 2009

	<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	\$ 52,581,693	\$ 52,581,693	\$ 51,816,304	\$ (765,389)
Intergovernmental	1,452,631	2,578,700	1,492,858	(1,085,842)
Charges for services	1,598,241	1,598,241	1,500,790	(97,451)
Fines and forfeitures	291,583	291,583	312,134	20,551
Interest	541,906	541,906	391,030	(150,876)
Miscellaneous	505,675	505,675	584,132	78,457
Total revenues	<u>56,971,729</u>	<u>58,097,798</u>	<u>56,097,248</u>	<u>(2,000,550)</u>
EXPENDITURES				
Current:				
General government	3,100,186	3,114,261	2,517,636	596,625
Public safety	10,770,986	11,362,034	9,433,086	1,928,948
Economic environment	2,350,000	2,350,000	2,226,049	123,951
Court-related	4,883,064	5,098,349	3,627,250	1,471,099
Capital outlay	1,548,893	2,503,737	2,139,605	364,132
Debt service:				
Principal retirement	331,553	341,886	133,940	207,946
Interest	86,364	87,530	69,334	18,196
Total expenditures	<u>23,071,046</u>	<u>24,857,797</u>	<u>20,146,900</u>	<u>4,710,897</u>
Excess (deficiency) of revenues over (under) expenditures	<u>33,900,683</u>	<u>33,240,001</u>	<u>35,950,348</u>	<u>2,710,347</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,396,373	3,396,373	2,953,581	(442,792)
Transfers out	(47,182,185)	(47,647,411)	(45,505,440)	2,141,971
Lease purchase proceeds	—	73,215	73,215	—
Total other financing sources (uses)	<u>(43,785,812)</u>	<u>(44,177,823)</u>	<u>(42,478,644)</u>	<u>1,699,179</u>
Net Change in fund balances	(9,885,129)	(10,937,822)	(6,528,296)	4,409,526
Fund balances - beginning	13,598,204	16,558,118	16,558,118	—
Fund balances - ending	<u>\$ 3,713,075</u>	<u>\$ 5,620,296</u>	<u>\$ 10,029,822</u>	<u>\$ 4,409,526</u>

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



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St. Lucie County, Florida
Statement of Net Assets
Proprietary Funds
September 30, 2009

	Business-type Activities		
	Bailing & Recycling Facility	Golf Course	North County Utilities
ASSETS			
Current assets:			
Cash and investments	\$ 11,188,751	\$ 1,000	\$ 1,221,320
Restricted assets:			
Cash and investments—customer deposits	180,450	1,500	179,992
Accounts receivable, net	632,580	—	483,280
Interest receivable	125,875	—	19,878
Due from other governments	286,806	16	—
Inventories	62,050	83,936	—
Total current assets	<u>12,476,512</u>	<u>86,452</u>	<u>1,904,470</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	10,172,798	—	—
Cash and investments—debt service	—	—	1,205,673
Cash and investments—renewal and replacement	—	—	111,296
Cash and investments—project funds	—	—	413,638
Bond issuance costs, net	—	—	341,663
Land	4,905,601	1,268,050	2,438,050
Buildings and improvements	35,171,220	3,681,507	43,874,343
Machinery and equipment	11,301,208	836,046	242,356
Accumulated depreciation	(21,467,038)	(3,344,701)	(7,573,662)
Construction in progress	—	—	884,294
Total non-current assets	<u>40,083,789</u>	<u>2,440,902</u>	<u>41,937,651</u>
Total assets	<u>52,560,301</u>	<u>2,527,354</u>	<u>43,842,121</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	590,733	35,166	626,063
Matured bonds payable	—	—	380,000
Matured interest payable	—	—	277,588
Claims payable	—	—	—
Deposits payable from restricted assets	180,450	1,500	179,992
Due to other funds	—	68,057	—
Capital lease obligations	—	1,929	2,455
Bonds and notes payable, net	—	—	355,045
Accrued compensated absences	130,067	48,009	12,082
Unearned revenue	—	6,866	—
Total current liabilities	<u>901,250</u>	<u>161,527</u>	<u>1,833,225</u>
Non-current liabilities:			
Advances from other funds	—	4,740,404	—
Liabilities payable from restricted assets	9,890,598	—	—
Capital lease obligations	—	4,152	5,375
Bonds and notes payable, net	—	—	19,551,866
Accrued compensated absences	85,005	34,660	84
Landfill closure liability	9,034,941	—	—
OPEB liability	165,258	47,216	26,139
Total non-current liabilities	<u>19,175,802</u>	<u>4,826,432</u>	<u>19,583,464</u>
Total liabilities	<u>20,077,052</u>	<u>4,987,959</u>	<u>21,416,689</u>
NET ASSETS			
Invested in capital assets, net of related debt	29,910,991	2,434,821	19,984,278
Restricted for:			
Landfill closure	282,200	—	—
Debt service	—	—	1,205,673
Renewal and replacement	—	—	111,296
Capital projects	—	—	413,638
Unrestricted	<u>2,290,058</u>	<u>(4,895,426)</u>	<u>710,547</u>
Total net assets	<u>\$ 32,483,249</u>	<u>\$ (2,460,605)</u>	<u>\$ 22,425,432</u>

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

Business-type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 3,370,600	\$ 15,781,671	\$ 25,548,933
19,038	380,980	—
205,445	1,321,305	95,489
21,599	167,352	134,710
45	286,867	213,411
—	145,986	—
<u>3,616,727</u>	<u>18,084,161</u>	<u>25,992,543</u>
—	10,172,798	—
—	1,205,673	—
81,120	192,416	—
—	413,638	—
—	341,663	—
7,330,670	15,942,371	—
32,741,996	115,469,066	—
1,852,271	14,231,881	31,372
(19,603,094)	(51,988,495)	(15,315)
—	884,294	31,293
<u>22,402,963</u>	<u>106,865,305</u>	<u>47,350</u>
<u>26,019,690</u>	<u>124,949,466</u>	<u>26,039,893</u>
197,937	1,449,899	827,475
—	380,000	—
—	277,588	—
—	—	1,570,250
19,038	380,980	—
—	68,057	—
5,464	9,848	555
—	355,045	—
110,033	300,191	6,081
—	6,866	—
<u>332,472</u>	<u>3,228,474</u>	<u>2,404,361</u>
500,000	5,240,404	—
—	9,890,598	—
11,843	21,370	1,180
—	19,551,866	—
103,898	223,647	10,043
—	9,034,941	—
149,440	388,053	10,118
<u>765,181</u>	<u>44,350,879</u>	<u>21,341</u>
<u>1,097,653</u>	<u>47,579,353</u>	<u>2,425,702</u>
22,304,536	74,634,626	45,615
—	282,200	—
—	1,205,673	—
81,120	192,416	—
—	413,638	—
2,536,381	641,560	23,568,576
<u>\$ 24,922,037</u>	<u>\$ 77,370,113</u>	<u>\$ 23,614,191</u>

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the year ended September 30, 2009

	Business-type Activities		
	Bailing & Recycling Facility	Golf Course	North County Utilities
Operating revenues:			
Charges for services	\$ 11,285,719	\$ 1,219,908	\$ 4,452,764
Miscellaneous revenue	68,948	165,864	107,307
Total operating revenue	<u>11,354,667</u>	<u>1,385,772</u>	<u>4,560,071</u>
Operating expenses:			
Salaries, wages and employee benefits	2,647,891	930,580	489,458
Contractual services, materials and supplies	12,431,813	766,364	3,050,916
Depreciation	2,282,378	199,537	1,217,650
Total operating expenses	<u>17,362,082</u>	<u>1,896,481</u>	<u>4,758,024</u>
Operating income (loss)	(6,007,415)	(510,709)	(197,953)
Nonoperating revenues (expenses):			
Intergovernmental revenue	1,287,972	4,087	20,055
Interest revenue	459,244	1,538	76,278
Gain/(loss) on disposal of capital assets	-	-	-
Interest expense	(8,737)	(105)	(884,274)
Amortization expense	(6,221)	-	(120,950)
Other Debt Service expense	-	-	(52,310)
Paying agent fees	(700)	-	(877)
Total nonoperating revenues (expenses)	<u>1,731,558</u>	<u>5,520</u>	<u>(962,078)</u>
Income (loss) before contributions and transfers	(4,275,857)	(505,189)	(1,160,031)
Capital Contributions	-	-	12,693,462
Transfers in	7,000	-	-
Transfers out	(213,000)	-	-
Change in net assets	(4,481,857)	(505,189)	11,533,431
Net assets-beginning of year	<u>36,965,106</u>	<u>(1,955,416)</u>	<u>10,892,001</u>
	<u>\$ 32,483,249</u>	<u>\$ (2,460,605)</u>	<u>\$ 22,425,432</u>

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

Business-type Activities		Governmental Activities	
Nonmajor Enterprise Funds	Total	Internal Service Funds	
\$ 3,855,250	\$ 20,813,641	\$ 21,535,785	
357,417	699,536	415,664	
<u>4,212,667</u>	<u>21,513,177</u>	<u>21,951,449</u>	
2,561,181	6,629,110	14,259,676	
2,842,231	19,091,324	2,014,542	
1,132,267	4,831,832	3,540	
<u>6,535,679</u>	<u>30,552,266</u>	<u>16,277,758</u>	
(2,323,012)	(9,039,089)	5,673,691	
329,365	1,641,479	–	
82,321	619,381	470,623	
(4,057)	(4,057)	–	
(297)	(893,413)	(30)	
–	(127,171)	–	
–	(52,310)	–	
–	(1,577)	–	
<u>407,332</u>	<u>1,182,332</u>	<u>470,593</u>	
(1,915,680)	(7,856,757)	6,144,284	
–	12,693,462	–	
1,424,478	1,431,478	–	
(194,435)	(407,435)	(1,000,000)	
(685,637)	5,860,748	5,144,284	
<u>25,607,674</u>	<u>71,509,365</u>	<u>18,469,907</u>	
<u>\$ 24,922,037</u>	<u>\$ 77,370,113</u>	<u>\$ 23,614,191</u>	

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2009

	Business-type Activities		
	Bailing & Recycling Facility	Golf Course	North County Utilities
Cash flows from operating activities			
Cash received from customers	\$ 11,291,007	\$ 1,222,197	\$ 4,429,003
Cash paid to suppliers	(9,304,317)	(689,287)	(3,226,555)
Cash paid to employees	(2,708,977)	(983,707)	(241,591)
Other receipts (payments)	68,948	165,864	107,307
Net cash provided by (used for) operating activities	<u>(653,339)</u>	<u>(284,933)</u>	<u>1,068,164</u>
Cash flows from noncapital financing activities			
Proceeds from federal and state awards	1,287,972	4,466	20,055
Transfers in	7,000	-	-
Transfers out	(213,000)	-	-
Advances from other funds	-	275,000	-
Net cash provided by (used for) noncapital financing activities	<u>1,081,972</u>	<u>279,466</u>	<u>20,055</u>
Cash flows from capital and related financing activities			
Proceeds from sale of assets	-	-	-
Capital Contribution	-	-	12,693,462
Proceeds from bonds and notes payable	-	-	10,129,033
Principal paid on capital debt	(305,000)	-	(9,978,500)
Interest paid on capital debt	(8,737)	(105)	(606,686)
Purchases of capital assets	(931,249)	-	(14,149,044)
Bond paying agent fees and issuance costs	(700)	-	(53,187)
Net cash used for capital and related financing activities	<u>(1,245,686)</u>	<u>(105)</u>	<u>(1,964,922)</u>
Cash flows from investing activities			
Interest on investments	422,975	1,538	74,040
Net cash provided by investing activities	<u>422,975</u>	<u>1,538</u>	<u>74,040</u>
Net increase (decrease) in cash and investments	(394,078)	(4,034)	(802,663)
Cash and investments at beginning of year	21,936,077	6,534	3,934,582
Cash and investments at end of year	<u>\$ 21,541,999</u>	<u>\$ 2,500</u>	<u>\$ 3,131,919</u>
Cash and investments classified as:			
Current assets	\$ 11,188,751	\$ 1,000	\$ 1,221,320
Restricted assets	10,353,248	1,500	1,910,599
Total cash and investments at end of year	<u>\$ 21,541,999</u>	<u>\$ 2,500</u>	<u>\$ 3,131,919</u>

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

Business-type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 3,852,157	\$ 20,794,364	\$ 21,476,034
(2,922,874)	(16,143,033)	(3,161,858)
(2,486,266)	(6,420,541)	(14,180,973)
357,417	699,536	415,664
<u>(1,199,566)</u>	<u>(1,069,674)</u>	<u>4,548,867</u>
329,320	1,641,813	—
1,424,478	1,431,478	—
(194,435)	(407,435)	(1,000,000)
(69,391)	205,609	—
<u>1,489,972</u>	<u>2,871,465</u>	<u>(1,000,000)</u>
2,200	2,200	—
—	12,693,462	—
—	10,129,033	—
—	(10,283,500)	—
(297)	(615,825)	(30)
(28,079)	(15,108,372)	(31,293)
—	(53,887)	—
<u>(26,176)</u>	<u>(3,236,889)</u>	<u>(31,323)</u>
74,336	572,889	415,124
<u>74,336</u>	<u>572,889</u>	<u>415,124</u>
338,566	(862,209)	3,932,668
3,132,192	29,009,385	21,616,265
<u>\$ 3,470,758</u>	<u>\$ 28,147,176</u>	<u>\$ 25,548,933</u>
\$ 3,370,600	\$ 15,781,671	\$ 25,548,933
100,158	12,365,505	—
<u>\$ 3,470,758</u>	<u>\$ 28,147,176</u>	<u>\$ 25,548,933</u>

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2009

	<u>Business-type Activities</u>		
	<u>Bailing & Recycling Facility</u>	<u>Golf Course</u>	<u>North County Utilities</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities			
Operating income (loss)	\$ (6,007,415)	\$ (510,709)	\$ (197,953)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	2,284,805	199,537	1,217,650
Landfill closure expense	3,232,573	-	-
Changes in assets and liabilities:			
Accounts receivable	210,720	1,768	(13,522)
Due from other governments	(207,432)	-	-
Inventories	5,710	(81)	-
Accounts payable and accrued liabilities	(170,910)	(44,797)	68,041
Claims payable	-	-	-
Due to other funds	-	68,057	-
Capital Lease	-	6,081	7,830
Accrued compensated absences	(3,390)	(5,310)	(15,333)
Deposits payable	2,000	-	1,451
Unearned revenue	-	521	-
Net cash provided by (used for) operating activities	<u>\$ (653,339)</u>	<u>\$ (284,933)</u>	<u>\$ 1,068,164</u>

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

<u>Business-type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ (2,323,012)	\$ (9,039,089)	\$ 5,673,691
1,132,046	4,834,038	3,540
	3,232,573	-
(4,383)	194,583	(63)
-	(207,432)	(54,985)
-	5,629	-
(23,746)	(171,412)	197,690
-	-	(1,274,017)
-	68,057	-
17,307	31,218	1,735
932	(23,101)	1,454
1,290	4,741	-
-	521	(178)
<u>\$ (1,199,566)</u>	<u>\$ (1,069,674)</u>	<u>\$ 4,548,867</u>

St. Lucie County, Florida
Statement of Fiduciary Net Assets
Agency Funds
September 30, 2009

Assets	
Cash and investments	\$ 62,765,848
Accounts receivable	610
Due from other governments	235,013
Interest Receivable	260,667
Total assets	<u>\$ 63,262,138</u>
Liabilities	
Accounts payable and other liabilities	\$ 486,776
Deposits payable	212,822
Due to other governments	4,482,271
Agency funds on hand	58,080,269
Total liabilities	<u>\$ 63,262,138</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, 2009

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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2009

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. Pronouncements of the Financial Accounting Standards Board (FASB) issued after November 30, 1989 are not applied in the preparation of the financial statements of the enterprise funds in accordance with GASB Statement 20. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards that which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

St. Lucie County, Florida (The “County”), is a non-charter government pursuant to Article VIII, Section (1)(f), of the Constitution of the State of Florida. The County financial statements contained herein include and combine the operations of the Board of County Commissioners (the “Board”) and the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (the “Constitutional Officers”).

The Clerk of the Circuit Court serves as ex-officio Clerk of the Board in accordance with Article VIII, Section (1)(d), of the Constitution of the State of Florida, and Section 125.17, Florida Statutes.

The reporting entity’s financial statements should allow users to distinguish between the primary government and its component units. However, some component units, because of the closeness of their relationships with the County, should be blended as though they are part of the County. Otherwise, most component units should be discretely presented. As required by generally accepted accounting principles, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization’s governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County.

Additionally, the County is required to consider other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County’s financial statement to be misleading or incomplete. Accounting principles generally accepted in the United States require that the financial statements allow the user to clearly distinguish between the primary government and its components. A component unit is a legally separated organization for which the County is financially accountable. Because of the closeness of their relationships with the primary government, the following component units are blended as though they are part of the primary government.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Blended Component Units

The Board serves as ex-officio governing board and maintains accounting records for five dependent entities, as follows:

1. St. Lucie County Mosquito Control District
(Created by Chapter 29502, Laws of Florida, Acts of 1953)
2. Erosion Control District
(Created by Chapter 67-2001, Laws of Florida)
3. St. Lucie County Water and Sewer District
(Created by Section 153.53, Florida Statutes)
4. St. Lucie County Housing Finance Authority
(Created by Section 159.601, Florida Statutes)
5. Central Florida Foreign-Trade Zone, Inc. (the “Trade Zone”)
(Created by Sections 288.35 through 288.38, Florida Statutes)

The financial activity of these dependent entities is blended in with the financial activity of the County’s general fund, special revenue funds and enterprise funds. These entities do 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 District. 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.

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*

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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 revenue 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 deferred revenues by the recipient.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

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*.

Proprietary funds 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.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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, 2009

The County elected to early implement the GASB Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The County has various policies governing the fund balance classifications.

Committed Fund Balance – This category usually consists of contractual obligations which require a formal approval from the Board of County Commissioners. This type of fund balance can only be removed by the Board of County Commissioners through the same approval process. This category also includes an emergency reserve which is established by the Board of County Commissioners. The amount can only be used for natural and manmade disasters.

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.

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 general fund budget. The amount can only be utilized for natural and manmade disasters. The amount is presented as a committed fund balance of the general fund.

The County Administrator established a budget stabilization reserve during the FY 2009. The intent of the reserve is to assign needed amount from unrestricted fund balance for FY 2011 budget purposes. The amount may be adjusted by the County Administrator and can only be utilized for budget balancing needs. The amount is presented as an assigned fund balance of the general fund.

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.

For special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a special revenue fund, expenditures are paid first from unassigned fund balance or committed fund balance, as appropriate, then assigned and finally 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

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Net Assets. Revenues represent increases and expenses represent decreases in total net assets on the Statement of Revenues, Expenses, and Changes in Fund Net Assets.

For enterprise funds the County applies all GASB pronouncements as well as all FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or before November 30, 1989, which do not conflict with, or contradict GASB pronouncements.

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. Basis of Presentation

GASB Statement 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category and the governmental and proprietary combined) for the determination of major funds. The County has elected to use GASB 34 minimum criteria for major fund determination.

The nonmajor funds are combined in a column titled, Other Governmental Funds. The details of the nonmajor funds are listed in the combining section after the notes to financial statements section.

1. Governmental Major Funds

General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial 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.

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.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Sales Tax Revenue Bonds I&S Fund – The Sales Tax Revenue Bonds I&S Fund accounts for the accumulation of State Shared Revenues pledged to pay the principal, interest, and other fiscal charges on the Sales Tax Refunding Bonds.

County Capital Transportation Bond Fund – The County Capital Transportation Bond Fund accounts for the transportation capital projects funded by bond proceeds pledged by gas tax revenues.

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 and 1998A special assessment debts.

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.

North County Utilities Fund – The North County Utilities Fund accounts for the operation of a water and sewer facility for certain residents in various sections of the County.

Internal Service Fund – The Internal Service Fund accounts for the payment of countywide health and property and casualty liability insurances. Funding is provided by user charges to the various departments of the Board and Constitutional Officers (except the Sheriff).

3. 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, impact fees, 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 Assets.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

D. Assets, Liabilities, and Net Assets or Equity

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, we consider cash and investments to include the Local Government Surplus Funds Trust Fund (Florida State Board of Administration) and the Florida Local Government Investment Trust Fund.

In accordance with Sections 125.31 and 218.415, Florida Statutes, and the County's investment policy, the County is authorized to invest in negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, 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. 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".

3. Inventories

Inventories of supplies in the special revenue funds are recognized as expenditures at the time of purchase. Inventories on hand at September 30 are recorded at cost on a first in-first out or weighted average basis. In addition, a corresponding entry is made for 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.

4. Restricted Assets

Certain assets of the County are classified as restricted assets on the Statement of Net Assets 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.

5. Capital Assets

Capital assets, which include land, buildings, improvements, and equipment, are reported in the applicable governmental or business-type activities column.

The County defines capital assets as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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 Board holds legal title to the capital assets used in the operation of the Board, Clerk of the Circuit Court, Property Appraiser, Supervisor of Elections and Tax Collector, and is accountable for them under Florida Law. The Sheriff holds legal title to the equipment used in its operations and is accountable for them under Florida law.

6. Unamortized Bond Issuance Costs

Bond issuance costs and legal fees associated with the issuance of revenue bonds are amortized over the life of the bonds using the effective interest method of accounting.

7. 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 effective interest 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 effective interest method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt.

8. Deferred Costs of Refunding

Deferred costs of refunding associated with the issuance of proprietary fund revenue bonds are presented on the government-wide and fund financial statements and amortized over the life of the bonds using the effective interest method of accounting. For financial reporting, the deferred costs of refunding are netted against the applicable long-term debt. Deferred cost of refunding associated with the issuance of governmental activities bonds are presented on the government-wide financial statements and amortized over the life of the bonds using the effective interest method of accounting. For financial reporting, the deferred costs of refunding are netted against the applicable long-term debt.

9. Unearned Revenues

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.

10. Accrued Compensated Absences

The County accrues unused portions of vacation pay and comp time in the period the fund liability is

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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.

11. 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. As of September 30, 2009, the County has outstanding arbitrage liability in the amount of \$145,326.

12. 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.

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 General Fund.

The County utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general, special revenue, debt service and capital projects funds. The legal level of budgetary control is at the fund level. As a result, deficits in the budget columns of the accompanying financial statements may occur in individual expenditure line items.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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 Assets

The governmental fund balance sheet includes reconciliation between *fund balance-total governmental funds* and *net assets-governmental activities* as reported in the government-wide statement of net assets.

“Total fund balances” of the County’s governmental funds (\$240,088,180) differs from “net assets” of governmental activities (\$613,172,596) reported in the statement of net assets. This difference primarily results from the long-term economic focus of the statement of net assets 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 assets included those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 680,436,638
Accumulated depreciation	(165,965,776)
Total	<u>\$ 514,470,862</u>

Other post employment and termination benefits

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

Other post employment benefits	<u>\$ (13,412,182)</u>
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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 as fund liabilities (both current and long-term) are reported in the statement of net assets. Balances at September 30, 2009 were:

Bonds payable	\$ (112,660,000)
Notes payable	(34,525,836)
Special assessment bonds	(7,723,908)
Capital lease payable	(2,050,155)
Compensated absences	<u>(13,341,970)</u>
Total	<u>\$ (170,301,869)</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Deferred amount on refunding

The deferred amount on refunding of bonds, net of amortization expense, is reflected in the notes and bonds payable in the statement of net assets.

Deferred amount on refunding	\$ 1,381,584
Less; Amortization expense	<u>(100,719)</u>
Total	<u>\$ 1,280,865</u>

Bond premium

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

Bond premiums	\$ (1,738,232)
Less; Amortization expense	<u>156,290</u>
Total	<u>\$ (1,581,942)</u>

Bond issuance costs

Bond issuance costs	\$ 1,667,248
Less; Amortization expense	<u>(125,516)</u>
Total	<u>\$ 1,541,732</u>

Accrued interest and arbitrage liabilities

Accrued interest and arbitrage liabilities are not current financial uses, therefore, are not reported in governmental funds.

Bonds interest payable	\$ (343,679)
Notes interest payable	(34,016)
Capital lease interest payable	(4,560)
Arbitrage liabilities	<u>(145,326)</u>
Total	<u>\$ (527,581)</u>

Unearned revenues

Unearned revenues in the statement of net assets differ from the amount reported in the governmental funds due to special assessment receivables. Governmental fund financial statements report unearned revenues or revenues which are measurable but not available as deferred revenues. However, unearned revenues in governmental funds are susceptible to full accrual on government-wide financial statements.

Unearned revenues	<u>\$ 10,004,352</u>
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St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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>7,995,988</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 assets because they serve the governmental activities of the County.

Internal service fund net assets	\$ <u>23,614,191</u>
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Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$2,991,351 between governmental activities have been eliminated for the statement of net assets.

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

The “net change in fund balances” for governmental funds (an increase of \$1,252,356) differs from the “change in net assets” for governmental activities (an increase of \$42,724,809) 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

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 is 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 assets decrease by the amount of depreciation expense charged for the year.

Capital outlay	\$ 47,596,383
Depreciation expense	<u>(17,341,129)</u>
Difference	<u>\$ 30,255,254</u>

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

Loss on disposal of capital assets	\$ <u>(371,916)</u>
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St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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	\$ <u>594,430</u>
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Long-term debt transactions

In the statement of activities, debt and capital lease proceeds increase long-term liabilities. However, in the governmental funds, debt and capital lease proceeds are treated as other financing sources since they provide current financial resources to governmental funds.

Debt proceeds	\$ <u>(10,213,936)</u>
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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 assets and do not result in an expense in the statement of activities.

Bond principal payment made	\$ 7,497,400
Notes payable principal payment made	6,821,224
Capital lease principal payment made	<u>264,422</u>
Total	<u>\$ 14,583,046</u>

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	\$ (363,567)
Net accrued interest expense	20,382
Arbitrage liabilities	(145,326)
Amortization of issuance costs	(125,516)
Amortization of bond premiums	156,290
Amortization of deferred amount on refunding	(100,719)
Other post employment benefits	(10,894,719)
Termination benefits	<u>2,293,205</u>
Net adjustment	<u>\$ (9,159,970)</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 are included in the statement of activities.

Net change in accrued grant revenues	\$ <u>2,408,813</u>
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St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Assessment revenues

Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities. The reconciling amount includes the reorganization of SHI Special Assessment Bond Fund assessment revenues in the amount of \$9,575,817.

Assessment revenues	\$ <u>8,333,648</u>
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Change in inventory

Changes in inventory are reflected as a reduction in the governmental funds balance sheet. However, in the statement of activities, it is recorded as an expense.

Change in inventory	\$ <u>(101,200)</u>
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Internal service fund operating income

The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets because they primarily serve governmental activities of the County. The total operating income is reported with governmental activities on the statement of activities.

Internal service fund operating income	\$ <u>5,144,284</u>
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Reclassification and eliminations

Transfers in and transfers out in the amount of \$73,071,888 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, 2009 was \$21,473,515 and the bank balance was \$25,703,287. All the deposits were covered by the 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 50% 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 Board’s cash and investment assets. The permitted investments include the following:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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

As of September 30, 2009, 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
Local Government Surplus Fund Trust Fund ("Fund A")	\$ 6,611,876	\$ 6,611,876	\$ -	\$ -
Local Government Surplus Fund Trust Fund ("Fund B")	3,023,224	-	-	3,023,224
United States Treasuries	95,097,593	27,927,590	47,175,513	19,994,490
United States Agencies	59,272,798	15,186,506	36,694,726	7,391,566
Florida Local Government Investment Trust Day to Day Fund	3,000,579	3,000,579	-	-
Corporate Obligations (Temporary Liquidity Guarantee Program)	22,004,278	-	22,004,278	-
Certificates of Deposit	50,000,000	35,000,000	15,000,000	-
Mutual Fund Money Market Collateralized Money Market Fund	101,205,773	101,205,773	-	-
	1,124,303	1,124,303	-	-
	<u>\$ 341,340,424</u>	<u>\$ 190,056,627</u>	<u>\$ 120,874,517</u>	<u>\$ 30,409,280</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

The Local Government Surplus Funds Trust Fund Investment Pool (“LGIP”) is a “2a-7” like pool, and therefore, the County’s account balance is used for fair value reporting. All units of local government in Florida are eligible, but not required, to participate in the Pool. In accordance with these requirements, the method used to determine participants’ shares sold and redeemed is the amortized cost method. Amortized cost includes accrued income and is a method of calculating an investment’s value by adjusting its acquisition cost for the amortization of discount or premium over the period from purchase to maturity. Thus, the County’s account balance in the fund is its fair value.

The Local Government Surplus Funds Trust Fund (“Fund B”) is accounted for as a fluctuating NAV pool. The fair value factor for September 30, 2009 was 0.54915069.

Investment holdings consist of \$95,097,593 in direct obligations of the United States Treasury Securities, \$59,272,798 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 \$22,004,278 in FDIC guaranteed Corporate Obligations under the current Temporary Liquidity Guarantee Program. 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.

Except for the Local Government Surplus Funds Trust Fund Investment Pool (the “LGIP”), the Local Government Surplus Funds Trust Fund (“Fund B”), and the Florida Local Government Investment Trust Fund (FLGIT) Day to Day fund, investments are reported at fair value based on the average price obtained from an independent source. Fair value of the Pool, the Fund B, and FLGIT Day to Day Fund are based on the fair value per share of the underlying portfolio.

Interest receivable on the County’s investment portfolios amounted to \$1,878,690, as of September 30, 2009.

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. One exception is the Local Government Surplus Funds Trust Fund (“Fund B”). The weighted average life of Fund B at September 30, 2009 was 6.69 years.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Credit Risk

Authorized investments include only those securities with the highest credit ratings. The Local Government Surplus Funds Trust Fund Investment Pool (the "Pool") is rated AAAM by Standard & Poors. The money market funds are rated AAAM by Standard & Poors. FLGIT Day to Day Fund has an investment rating of AAAM by Standard & Poors. The U.S. Treasuries, the Agencies, and the Corporate Obligations under the Temporary Liquidity Guaranteed Program are rated AAA by Standard & Poors and Aaa by Moody's Investor Services. Two exceptions are the Local Government Surplus Funds Trust Fund ("Fund B") and the Certificates of Deposit. The Fund B is not rated by any nationally recognized statistical rating agency. The Certificates of Deposit are all collateralized in accordance with the "Florida Security for Public Deposits Act".

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 County should be properly designated as an asset of the County. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States, which is authorized to accept and execute trusts and which is doing business in the State of Florida.

As of September 30, 2009, the County's investment portfolio, except the Local Government Surplus Fund Trust Fund, was held with a third-party custodian as required by the County's investment policy.

Concentration of Credit risk

The County's investment policy has established asset allocation and issuer limits on the following investments, which are designed to reduce concentration of credit risk of the County's investment portfolio.

A maximum of 40% of available funds may be invested in the Local Government Surplus Funds Trust Fund Investment Pool, 35% of available funds may be invested in the Florida Local Government Investment Trust Fund, 75% of available fund may be invested in the United States Government Securities, 50% of available funds may be invested in United States Government agencies with a 25% limit on individual issuers, 40% of available funds may be invested in Federal Instrumentalities with a 25% limit on individual issuers, 40% of available funds may be invested in Corporate Obligations (Temporary Liquidity Guarantee Program) with a 25% limit on individual issuers, 40% of available funds may be invested in non-negotiable interest bearing time certificates of deposits with a 10% limit on individual issuers, and 10% of available funds may be invested in repurchase agreements excluding one (1) business day agreements and overnight sweep agreements with a 25% limit on any one institution.

As of September 30, 2009, all County's investments were all below the established limits.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

As of September 30, 2009, the County had the following issuer concentration based on fair value:

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
Local Government Surplus Fund Trust Fund ("Fund A")	\$ 6,611,876	1.94%
Local Government Surplus Fund Trust Fund ("Fund B")	3,023,224	0.89%
United States Treasuries	95,097,593	27.86%
United States Agencies	59,272,798	17.36%
Florida Local Government Investment Trust Day to Day Fund	3,000,579	0.88%
Corporate Obligations (Temporary Liquidity Guarantee Program)	22,004,278	6.45%
Mutual Fund Money Market	101,205,773	29.65%
Collateralized Money Market Fund	1,124,303	0.33%
Certificates of Deposit	50,000,000	14.64%
Total	\$341,340,424	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 2008-2009 fiscal year were levied in October 2008. 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, 2009

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2009, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 128,233,488	\$ 4,624,307	\$ -	\$ 132,857,795
Construction in progress	50,454,278	11,289,268	(39,029,677)	22,713,869
Total capital assets, not depreciated	<u>178,687,766</u>	<u>15,913,575</u>	<u>(39,029,677)</u>	<u>155,571,664</u>
Capital assets, being depreciated:				
Buildings	164,862,593	18,669,430	(372,050)	183,159,973
Improvements	222,517,696	47,436,636	(16,974)	269,937,358
Equipment	68,205,886	5,200,849	(1,639,092)	71,767,643
Total capital assets, being depreciated	<u>455,586,175</u>	<u>71,306,915</u>	<u>(2,028,116)</u>	<u>524,864,974</u>
Less accumulated depreciation for:				
Buildings	(40,786,540)	(4,765,360)	28,712	(45,523,188)
Improvements	(64,983,723)	(5,498,133)	16,974	(70,464,882)
Equipment	(44,510,584)	(7,077,636)	1,610,514	(49,977,706)
Total accumulated depreciation	<u>(150,280,847)</u>	<u>(17,341,129)</u>	<u>1,656,200</u>	<u>(165,965,776)</u>
Total capital assets depreciated, net	<u>305,305,328</u>	<u>53,965,786</u>	<u>(371,916)</u>	<u>358,899,198</u>
Governmental activities capital assets, net	<u>\$ 483,993,094</u>	<u>\$ 69,879,361</u>	<u>\$ (39,401,593)</u>	<u>\$ 514,470,862</u>

Depreciation was charged to the following functions:

<u>Governmental Activities:</u>	
General Government	\$ 2,828,292
Public Safety	4,064,019
Physical Environment	420,821
Transportation	4,863,302
Human Services	983,597
Culture/Recreation	1,427,203
Court Related	2,753,895
Total Governmental Activities Depreciation Expense	<u>\$ 17,341,129</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Business-Type Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 15,942,371	\$ -	\$ -	\$ 15,942,371
Construction in progress	973,636	254,473	(343,814)	884,295
Total capital assets, not depreciated	<u>16,916,007</u>	<u>254,473</u>	<u>(343,814)</u>	<u>16,826,666</u>
Capital assets, being depreciated:				
Buildings	46,881,496	21,303	-	46,902,799
Improvements	54,352,824	14,213,444	-	68,566,268
Equipment	13,389,504	962,969	(120,592)	14,231,881
Total capital assets, being depreciated	<u>114,623,824</u>	<u>15,197,716</u>	<u>(120,592)</u>	<u>129,700,948</u>
Less accumulated depreciation for:				
Buildings	(16,808,514)	(1,583,480)	-	(18,391,994)
Improvements	(23,143,743)	(1,918,710)	-	(25,062,453)
Equipment	(7,316,534)	(1,329,641)	112,127	(8,534,048)
Total accumulated depreciation	<u>(47,268,791)</u>	<u>(4,831,831)</u>	<u>112,127</u>	<u>(51,988,495)</u>
Total capital assets depreciated, net	<u>67,355,033</u>	<u>10,365,885</u>	<u>(8,465)</u>	<u>77,712,453</u>
Business-Type activities capital assets, net	<u>\$ 84,271,040</u>	<u>\$ 10,620,358</u>	<u>\$ (352,279)</u>	<u>\$ 94,539,119</u>
<u>Internal Service Fund:</u>				
Equipment	\$ 31,372	\$ -	\$ -	\$ 31,372
Construction in progress	-	31,293	-	31,293
Accumulated depreciation	(11,775)	(3,540)	-	(15,315)
Internal Service Fund capital assets, net	<u>\$ 19,597</u>	<u>\$ 27,753</u>	<u>\$ -</u>	<u>\$ 47,350</u>

Depreciation was charges to the following functions:

<u>Business-Type Activities:</u>	
Bailing & Recycling Facility	\$ 2,282,377
Water and Sewer	2,021,986
Golf Course	199,537
Sports Complex	285,140
Building and Zoning	42,791
Total Business-Type Activities Depreciation Expense	<u>\$ 4,831,831</u>

Internal service fund depreciation expense is included with the Governmental Activities in the Statement of Activities.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

NOTE 6 – RESTRICTED CASH AND INVESTMENTS

Various bond covenants, resolutions and state regulations require that the County restrict cash and investments. Restricted cash and investments are as follows:

Assets	Governmental Activities		Business-type Activities				Total
	General Fund	Nonmajor Governmental Fund	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds	
Landfill closing costs	\$ -	\$ -	\$ 8,662,093	\$ -	\$ -	\$ -	\$ 8,662,093
Landfill postclosure	-	-	1,508,026	-	-	-	1,508,026
C&D Processing Facility	-	-	2,679	-	-	-	2,679
Customer deposits	25,609	85,360	180,450	1,500	179,992	19,038	491,949
Debt service	-	-	-	-	1,205,673	-	1,205,673
Renewal and Replacement	-	-	-	-	111,296	81,120	192,416
Project costs	-	-	-	-	413,638	-	413,638
Total	\$ 25,609	\$ 85,360	\$ 10,353,248	\$ 1,500	\$ 1,910,599	\$ 100,158	\$ 12,476,474

Liabilities payable from restricted assets are as follows:

Liabilities	Governmental Activities		Business-type Activities				Total
	General Fund	Nonmajor Governmental Fund	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds	
Landfill closing costs	\$ -	\$ -	\$ 8,662,093	\$ -	\$ -	\$ -	\$ 8,662,093
Landfill postclosure	-	-	1,225,826	-	-	-	1,225,826
C&D Processing Facility	-	-	2,679	-	-	-	2,679
Customer deposits	25,609	85,360	180,450	1,500	179,992	19,038	491,949
Total	\$ 25,609	\$ 85,360	\$ 10,071,048	\$ 1,500	\$ 179,992	\$ 19,038	\$ 10,382,547

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2009, consisted of the following:

General Fund due to other Funds:	
Fine and Forfeiture Fund	\$ 1,033,740
SHI Special Assessment Bond Fund	10,465
Nonmajor governmental funds:	
Mosquito Control	53,142
Park MSTU	61,344
Erosion Control	24,534
Special Assessment District	153,389
Tourism Development Fund	25,842
Port Fund	229
Port I&S Fund	4,067
Tourism Development I&S Fund	6,460
Environmental Land I&S Fund	19,791
River Branch I&S Fund	132
MSBU Internal Funded Project Fund	452
MSBU External Funded Project Fund	16,624
Sheriff Special Revenue Fund	405,206
Total	<u>\$ 1,815,417</u>
General Fund due from other Funds:	
Nonmajor governmental funds:	
Sheriff Special Revenue Fund	\$ 1,175,934
Golf Course Fund	68,057
Total	<u>\$ 1,243,991</u>

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 other funds total balance 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
Year Ended September 30, 2009

NOTE 8 – INTERFUND TRANSFERS

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.

Interfund transfers for the year ended September 30, 2009, consisted of the following:

	Transfers In:							Total
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Sales Tax Revenue Bonds I&S	Nonmajor Governmental Fund	Bailing & Recycling Facility	Nonmajor Proprietary Funds	
<u>Transfers Out:</u>								
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 7,465,390	\$ 7,000	\$ 463,973	\$ 7,936,363
Transportation Trust Fund	-	-	-	-	451	-	-	451
Fine and Forfeiture Fund	44,962,091	-	-	-	543,349	-	-	45,505,440
County Capital Transportation Bond Fund	-	-	-	-	48,481	-	-	48,481
Sales Tax Revenue Bonds I&S Fund	7,605,974	-	-	-	262,164	-	-	7,868,138
SHI Special Assessment Bond Fund	10,118	-	-	-	-	-	-	10,118
Nonmajor governmental funds	5,729,639	1,004,917	2,767,581	455,005	1,809,293	-	960,505	12,726,940
Bailing & Recycling Facility Fund	27,000	-	186,000	-	-	-	-	213,000
Nonmajor proprietary funds	1,194,435	-	-	-	-	-	-	1,194,435
Total	\$ 59,529,257	\$ 1,004,917	\$ 2,953,581	\$ 455,005	\$ 10,129,128	\$ 7,000	\$ 1,424,478	\$ 75,503,366

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

NOTE 9 – RECEIVABLE, PAYABLE, AND ADVANCE BALANCES

A. Accounts Receivable

Accounts receivable at September 30, 2009, were as follows:

<u>Governmental funds:</u>	<u>Customer</u>	<u>Miscellaneous</u>	<u>Total Accounts Receivable</u>
General Fund	\$ 82,378	\$ -	\$ 82,378
Transportation Trust Fund	408,914	660,000	1,068,914
Fine and Forfeiture Fund	18,371	-	18,371
Other governmental funds	84,402	110,833	195,235
Total governmental funds	<u>\$ 594,065</u>	<u>\$ 770,833</u>	<u>\$ 1,364,898</u>
 <u>Proprietary funds:</u>			
Bailing & Recycling Facility Fund	\$ 632,580	\$ -	\$ 632,580
North County Utilities Fund	483,280	-	483,280
Nonmajor enterprise funds	205,445	-	205,445
Total enterprise funds	<u>1,321,305</u>	<u>-</u>	<u>1,321,305</u>
 Internal Service Fund	 95,489	 -	 95,489
Total proprietary funds	<u>\$ 1,416,794</u>	<u>\$ -</u>	<u>\$ 1,416,794</u>

B. Notes Receivable

Notes receivable at September 30, 2009 were as follows:

Governmental fund:

Communication System I&S Fund - 800MHz public safety communication system	<u>\$ 349,121</u>
Total governmental fund	<u>\$ 349,121</u>

The Communication System I&S Fund reflects unearned revenue in the amount of \$349,121 for the notes receivable balance at the fund level.

C. Special Assessments Receivable

Special assessments receivable at September 30, 2009 were as follows:

General Fund - Special Lighting District	\$ 5,053
SHI Special Assessment Bond Fund	9,575,817
River Branch I & S Fund	79,414
Total	<u>\$ 9,660,284</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

D. Payables

Payables at September 30, 2009, were as follows:

	<u>Accounts Payable and Other Current Liabilities</u>			
	<u>Vendors</u>	<u>Retainage</u>	<u>Accrued Salaries and Benefits</u>	<u>Total</u>
<u>Governmental funds:</u>				
General Fund	\$ 5,167,027	\$ 26,617	\$ 1,477,049	\$ 6,670,693
Transportation Trust Fund	320,916	946,594	47,110	1,314,620
Fine and Forfeiture Fund	458,340	-	58,651	516,991
County Capital Transportation Bond	516,487	127,999	-	644,486
Nonmajor governmental funds	<u>3,084,838</u>	<u>520,640</u>	<u>75,771</u>	<u>3,681,249</u>
Total governmental funds	<u>\$ 9,547,608</u>	<u>\$ 1,621,850</u>	<u>\$ 1,658,581</u>	<u>\$ 12,828,039</u>
<u>Proprietary funds:</u>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 568,648	\$ -	\$ 22,085	\$ 590,733
Golf Course Fund	25,459	-	9,707	35,166
North County Utilities Fund	535,796	86,413	3,854	626,063
Nonmajor enterprise funds	<u>175,976</u>	<u>-</u>	<u>21,961</u>	<u>197,937</u>
Total enterprise funds	<u>1,305,879</u>	<u>86,413</u>	<u>57,607</u>	<u>1,449,899</u>
Internal Service Fund	<u>825,386</u>	<u>-</u>	<u>2,089</u>	<u>827,475</u>
Total proprietary funds	<u>\$ 2,131,265</u>	<u>\$ 86,413</u>	<u>\$ 59,696</u>	<u>\$ 2,277,374</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

E. Deposits Payable

Deposits payable at September 30, 2009, were as follows:

	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<u>Governmental funds:</u>				
General Fund	\$ 25,609	\$ -	\$ -	\$ 25,609
Nonmajor governmental funds	-	85,360	-	85,360
Total governmental funds	<u>\$ 25,609</u>	<u>\$ 85,360</u>	<u>\$ -</u>	<u>\$ 110,969</u>
<u>Proprietary funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ 180,450	\$ -	\$ 180,450
Golf Course Fund	1,500	-	-	1,500
North County Utilities Fund	-	-	179,992	179,992
Nonmajor enterprise funds	-	9,383	9,655	19,038
Total proprietary funds	<u>\$ 1,500</u>	<u>\$ 189,833</u>	<u>\$ 189,647</u>	<u>\$ 380,980</u>
<u>Agency funds:</u>				
Agency funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 212,822</u>	<u>\$ 212,822</u>

F. Claims Payable

Claims payable in the amount of \$1,570,250 represents actuarially determined health insurance claims incurred but not yet reported at year end in the Internal Service Fund and are expected to be paid within one year.

G. Advances

Advances at September 30, 2009, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Golf Course Fund	\$ 4,740,404
	Nonmajor enterprise funds	500,000
	Nonmajor governmental funds	<u>17,250</u>
Total:		<u>\$ 5,257,654</u>

The \$500,000 advance from the General Fund to nonmajor enterprise funds represents an advance to the Sports Complex Fund for a lighting project. The \$4,740,404 advance to the Golf Course Fund is for a land lease of airport property. The balance of \$17,250 advance from the General Fund to South County Regional Stadium Fund represents a cash loan for capital projects. The advances to Sports Complex Fund and the South County Regional Stadium Fund are expected to be repaid within the next twelve months.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2009, 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>					
Bonds and notes payable:					
General obligation debt	\$ 6,275,000	\$ -	\$ (1,530,000)	\$ 4,745,000	\$ 1,595,000
Revenue bonds	112,990,000	-	(5,075,000)	107,915,000	7,783,037
Revenue notes	32,165,592	9,181,468	(6,821,224)	34,525,836	1,920,543
Special assessment bonds	8,616,308	-	(892,400)	7,723,908	7,821
Less deferred amounts:					
Issuance premium/discounts	1,738,232	-	(156,290)	1,581,942	149,334
On refunding	(1,381,584)	-	100,719	(1,280,865)	90,100
Total bonds and notes payable	<u>160,403,548</u>	<u>9,181,468</u>	<u>(14,374,195)</u>	<u>155,210,821</u>	<u>11,545,835</u>
Capital leases	1,282,109	1,032,468	(264,422)	2,050,155	406,665
Compensated absences	12,978,403	6,762,994	(6,399,427)	13,341,970	6,274,405
Governmental funds liabilities	<u>\$ 174,664,060</u>	<u>\$ 16,976,930</u>	<u>\$ (21,038,044)</u>	<u>\$ 170,602,946</u>	<u>\$ 18,226,905</u>
<u>Business-type Activities:</u>					
Bonds and notes payable					
Solid waste refunding debt	\$ 305,000	\$ -	\$ (305,000)	\$ -	\$ -
Water and sewer debt	20,520,000	10,129,033	(10,380,000)	20,269,033	395,000
Less deferred amounts:					
Issuance premium/discounts	(140,915)	-	17,762	(123,153)	13,487
On refunding	(298,699)	-	59,730	(238,969)	26,468
Total bonds and notes payable	<u>20,385,386</u>	<u>10,129,033</u>	<u>(10,607,508)</u>	<u>19,906,911</u>	<u>434,955</u>
Capital leases	-	35,552	(4,334)	31,218	9,848
Compensated absences	546,939	291,801	(314,902)	523,838	228,167
Landfill closure liability	6,397,761	2,788,917	(151,737)	9,034,941	-
Proprietary funds liabilities	<u>\$ 27,330,086</u>	<u>\$ 13,245,303</u>	<u>\$ (11,078,481)</u>	<u>\$ 29,496,908</u>	<u>\$ 672,970</u>
<u>Internal Service Fund:</u>					
Capital leases	\$ -	\$ 1,980	\$ (245)	\$ 1,735	\$ 555
Compensated absences	14,670	7,534	(6,080)	16,124	6081
Internal Service Fund liabilities	<u>\$ 14,670</u>	<u>9,514</u>	<u>\$ (6,325)</u>	<u>\$ 17,859</u>	<u>\$ 6,636</u>

For the 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 outstanding 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 paid from debt service funds. The Parks Referendum

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

line of credit, Port Deepening, and MSBU interim line of credit are paid from special revenue funds. Also, the Energy Efficiency Revenue Note and two capital leases are paid from the General Fund.

The water and sewer debt includes the following issues:

1. The \$5,840,000 Holiday Pines Water and Wastewater System Revenue Bonds, Series 1999 was issued with a bond issuance cost of \$268,329 and a bond discount of \$122,901. As of September 30, 2009, the unamortized amounts are \$160,013 for the bond issuance costs and \$74,553 for the bond discount.
2. The \$5,560,000 North Hutchinson Island Water and Sewer Revenue Refunding Bonds, Series 1997 was issued with a bond issuance cost of \$202,607, a bond discount of \$90,876, and a deferred amount on refunding of \$574,123. As of September 30, 2009, the unamortized amounts are \$84,332 for the bond issuance costs, \$36,261 for the bond discount, and \$238,969 for deferred amount on refunding.
3. The \$1,710,000 North Hutchinson Island Water and Sewer Revenue Bonds, Series 2002 was issued with a bond issuance cost of \$144,348 and a bond discount of 18,550. As of September 30, 2009, the unamortized amounts are \$97,319 for the bond issuance costs and \$12,339 for the bond discount.
4. The \$10,035,000 Improvement Refunding Revenue Note, Series 2009A was issued on June 30, 2009. This issue was used to pay off the \$10,000,000 line of credits, which matured on July 1, 2009.
5. The Clean Water State Revolving Fund Loan Agreement was executed June 29, 2009. The maximum amount of the Loan is \$486,186 which includes \$470,167 to be disbursed to the County and \$16,000 of Capitalized interest. The loan service fee is estimated at \$9,403 for the loan amount authorized. As of September 30, 2009, \$94,033 has been authorized and drawn on this loan. This is a low interest loan through the State of Florida Department of Environmental Protection to provide Local Governments the funds to plan, design and construct wastewater pollution control facilities.

B. Schedule of Outstanding Debt

The following is a schedule of bonds outstanding at September 30, 2009:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Activities:				
General Obligation Bonds:				
Port and Airport Authority, Series 1997	Property purchase	\$ 3,500,000	\$ 1,890,000	5.0%-5.375%
Limited Ad Valorem Tax Bonds, Series 1999	Acquisition of environmentally significant lands	15,300,000	2,855,000	4.00%-4.25%
Total General Obligation Bonds			4,745,000	
Revenue Bonds:				
Public Improvement Revenue Refunding Bonds, Series 2004	800 MHz radio system	8,030,000	4,410,000	4.60%-5.50%
Sales Tax Revenue Refunding Bonds, Series 2003	County projects	64,230,000	56,085,000	2.00%-4.625%
Sales Tax Refunding and Improvement Revenue Bonds, Series 2005	County projects	11,930,000	10,780,000	3.00%-5.00%
State Revenue Sharing Improvement Revenue Bond, Series 2005	County projects	12,715,000	10,850,000	3.00%-5.00%
Transportation Revenue Bonds, Series 2007	County projects	29,685,000	25,790,000	
Total Revenue Bonds			107,915,000	
Less: Premiums/Discounts/Deferred Amounts on Refunding			301,077	
Total Revenue Bonds			108,216,077	
Revenue Notes:				
Army Corps of Engineers, Series 1997	Port deepening	797,960	595,811	variable
Public Improvement Revenue Note, Series 2000A	Construction of south county regional stadium	410,000	52,305	6.56%
Florida Power and Light, Series 2001	South county regional stadium lighting system	134,966	104,557	8.82%
Special Assessment Improvement Note, Series 2006	Interim financing of construction costs for various MSBU projects	10,000,000	1,566,070	variable
Public Improvement Revenue Note, Series 2001	Energy efficiency	3,010,595	1,404,360	4.13%
Public Improvement Revenue Note, Series 2002	Rock Road Jail security upgrade	2,190,000	735,049	3.46%
Public Improvement Revenue Bond, Series 2002B	Fairgrounds	1,510,000	904,880	3.80%
Public Improvement Revenue Bond, Series 2004A	Equestrian Center	350,000	120,148	3.90%
Public Improvement Revenue Bond, Note, Series 2008 A	South county regional	1,700,000	1,630,000	4.88%
Capital Improvement Revenue Refunding Note, Series 2008	Parks referendum MSTU	12,485,000	12,310,000	4.23%
Capital Improvement Revenue Note, Series 2007	\$10 Million Cap Imp Note	10,000,000	9,059,656	2.13%
Tourist Development Tax Revenue Bond, Series 2003	Mets Stadium improvements	6,055,000	4,184,000	4.6050%
Tourist Development Tax Revenue Bond, Series 2003C	Mets Stadium improvements	2,627,500	1,859,000	5.62%
Total Revenue Notes			34,525,836	
Special Assessment Bonds:				
Series 2002B	River Branch Estates MSBU	127,000	88,908	5.60%-6.50%
Series 1998	South Hutchinson Island 98	14,920,000	7,325,000	3.65%-4.90%
Series 1998A	South Hutchinson Island 98A	910,000	310,000	7.00%
Total Special Assessment Bonds			7,723,908	
Capital Leases:				
Master Equipment Lease	Computers/Servers	1,070,000	893,061	4.24%-5.12%
Water Conservation Project - Rock Rd Jail	Water Conserv Equip Lease	1,400,000	1,157,094	4.03%
Total Capital Leases			2,050,155	
Total Outstanding Debt – Governmental Activities			\$157,260,976	

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Business-type Activities:				
<u>Revenue Bonds:</u>				
Holiday Pines Water and Wastewater System Revenue Bonds, Series 1999	Acquiring plant and plant expansion	\$ 5,840,000	\$ 4,730,000	3.40%-5.50%
North County Utilities Improvement Rev Note, Series 2009A	Water and sewer expansion	10,035,000	10,035,000	3.57%
North Hutchinson Island Water and Sewer Revenue Refunding Bonds, Series 1997	Refunding 1992 bonds	5,560,000	3,960,000	3.65%-5.70%
North Hutchinson Island Water and Sewer Revenue Bonds, Series 2002	Plant expansion	1,710,000	1,450,000	3.00%-5.00%
Total Revenue Bonds			20,175,000	
Less: Premiums/Discounts/Deferred Amounts on Refunding			(362,122)	
Total Revenue Bonds			19,812,878	
<u>Notes Payable</u>				
Clean Water State Revolving Fund Loan Agreement WW726130			94,033	
Total Notes Payable			94,033	
<u>Capital Lease:</u>				
Master Equipment Lease	Computers/Servers	1,070,000	32,953	4.24%/5.12%
Total Capital Lease			32,953	
Total Outstanding Debt – Business-type Activities			\$ 19,939,864	

C. Debt Service Requirements

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

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>		<u>Revenue Bonds</u>		<u>Revenue Notes</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 1,595,000	\$ 220,896	\$ 5,250,000	\$ 4,883,025	\$ 4,453,582	\$ 1,259,046
2011	1,660,000	152,460	4,840,000	4,704,706	2,941,014	1,124,425
2012	215,000	79,758	5,025,000	4,525,999	3,051,315	1,014,000
2013	225,000	68,363	5,205,000	4,335,643	2,898,589	898,973
2014	240,000	56,438	5,435,000	4,109,488	2,597,180	796,750
2015-2019	810,000	88,685	23,085,000	17,043,877	14,369,564	2,453,006
2020-2024	-	-	26,485,000	11,308,803	4,064,954	527,141
2025-2029	-	-	19,340,000	5,508,981	149,638	18,443
2030-2034	-	-	13,250,000	1,566,716	-	-
Total	\$ 4,745,000	\$ 666,600	\$ 107,915,000	\$ 57,987,238	\$ 34,525,836	\$ 8,091,784

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Fiscal Year	Special Assessment					
	District Bonds		Capital Leases		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 7,821	\$ 392,812	\$ 406,665	\$ 69,774	\$ 11,713,068	\$ 6,825,553
2011	8,268	392,352	425,609	56,472	9,874,891	6,430,415
2012	8,741	391,866	336,740	42,493	8,636,796	6,054,116
2013	9,241	391,351	245,778	32,237	8,583,608	5,726,567
2014	9,770	390,807	215,571	22,838	8,497,521	5,376,321
2015-2019	2,640,067	1,686,143	419,792	23,939	41,324,423	21,295,650
2020-2024	3,910,000	1,017,425	-	-	34,459,954	12,853,369
2025-2029	1,130,000	102,975	-	-	20,619,638	5,630,399
2030-2034	-	-	-	-	13,250,000	1,566,716
Total	\$ 7,723,908	\$ 4,765,731	\$ 2,050,155	\$ 247,753	\$ 156,959,899	\$ 71,759,106

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

Fiscal Year	Water and Sewer		Clean Water State		Capital Leases		Total	
	Revenue Bonds		Revolving Loan					
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 395,000	\$ 895,714	\$ -	\$ -	\$ 10,403	\$ 900	\$ 405,403	\$ 896,614
2011	415,000	874,973	29,629	3,467	10,702	599	455,331	879,039
2012	435,000	853,883	31,848	1,248	7,008	289	473,856	855,420
2013	465,000	830,847	32,556	541	3,210	133	500,766	831,521
2014	10,520,000	806,044	-	-	1,630	27	10,521,630	806,071
2015-2019	2,850,000	1,979,519	-	-	-	-	2,850,000	1,979,519
2020-2024	2,790,000	845,481	-	-	-	-	2,790,000	845,481
2025-2029	2,100,000	396,444	-	-	-	-	2,100,000	396,444
2030-2034	205,000	15,500	-	-	-	-	205,000	15,500
Total	\$ 20,175,000	\$ 7,498,405	\$ 94,033	\$ 5,256	\$ 32,953	\$ 1,948	\$ 20,301,986	\$ 7,505,609

D. Bond Covenants

Bailing and Recycling Facility

The Solid Waste System Revenue Refunding Bonds, Series 2002, requires the landfill to deposit monthly into the sinking fund; one-sixth of the interest becoming due on the next interest date, one-twelfth of the principal becoming due on the next principal maturity date, and one-twelfth of the maturity amount of compounding interest becoming due on the next principal maturity date, plus one-twelfth of the amortization for any term bonds becoming due in the current year.

The County has agreed on the above bonds to establish and maintain rates that will provide for 115% of the debt service requirement and 100% of the operating expenses and the reserve account credit facility costs, if any, during the year.

The following table indicates the degree of compliance with the bond resolution covenants in the Bailing and Recycling Facility Fund at September 30, 2009.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Gross revenues available for compliance	\$	13,101,883
Operating and maintenance expenses (does not include Closure, Post Closure Care costs, depreciation, amortization, and debt payments)		11,847,131
Amount of revenues over direct operating expenses	\$	1,254,752
Debt service requirement	\$	314,531
Percent coverage for the year ended September 30, 2009		399%

North County Utilities

On October 1, 2005, the County combined and consolidated the North Hutchinson Island Water and Sewer System and the Holiday Pines Water and Wastewater System by Resolution 05-120. Subsequent to the consolidation, the funds and accounts established pursuant to the Holiday Pines Bonds Resolution shall be combined and consolidated with the corresponding funds and accounts established pursuant to the North Hutchinson Bonds Resolution, and shall thereafter consist of one set of funds and accounts.

The Bonds 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. The County shall maintain separate subaccounts in the reserve accounts for the benefit of the Holiday Pines Bonds and the North Hutchinson Bonds. The reserve accounts must be maintained at their reserve account requirements. Money must next be deposited into the renewal and replacement fund equal to one-twelfth of the renewal and replacement requirement. Unrestored withdrawals must be paid into the renewal and replacement fund.

The County has agreed on the above bonds to establish and maintain rates that will provide for 120% of the debt service requirement and 100% of the operating expenses, the reserve account credit facility costs, and the renewal and replacement fund during the year.

The following table indicates the degree of compliance with the bond resolution covenants in the North County Utilities at September 30, 2009.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Gross revenues available for compliance	\$	4,656,404
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)		3,540,374
Amount of revenues over direct operating expenses	\$	1,116,030
Debt service requirement	\$	935,176
Percent coverage for the year ended September 30, 2009		119.34%

E. Summary of Defeased Debt Outstanding

In prior years, the County has 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, 2009:

Bond Issue	Balance
Utility Series 1990	\$ 14,345,000
Utility Series 1993	35,265,000
800MHz Refunding, Series 2000A	3,600,000
Total defeased debt	\$ 53,210,000

F. 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 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 on the accompanying financial statements.

The amount of the debt outstanding at September 30, 2009, is as follows:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Description	Amount
Special Assessment Improvement Bond, Series 2008A, \$150,000	\$ 150,000
Special Assessment Improvement Bond, Series 2004A, \$98,000	73,557
Special Assessment Improvement Bond, Series 2004B, \$74,000	55,543
Special Assessment Improvement Bond, Series 2004C, \$124,000	93,072
Special Assessment Improvement Bond, Series 2006, \$370,000	331,000
Special Assessment Improvement Bond, Series 2006B, \$168,000	152,000
Special Assessment Improvement Bond, Series 2002A, \$140,000	65,949
Special Assessment Improvement Bond, Series 2003A, \$258,000	184,473
Total	<u>\$ 1,105,594</u>

G. Revenue Refunding Note

On June 30, 2009, the County issued a \$10,035,000 Improvement Refunding Revenue Note, Series 2009A with a 3.57% rate of interest. This issue was used to pay off a \$10,000,000 line of credit, which matured on July 1, 2009. There was no economic gain or deferred amount on refunding.

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 is included in the statement of net assets governmental activities column and has a cost of \$1,400,000 and a carrying value of \$1,155,000. Total depreciation expense for the leased equipment is \$140,000. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2009 were as follows:

Year Ending September 30,	Governmental Activities
2010	\$ 170,220
2011	175,778
2012	181,500
2013	187,396
2014	193,467
2015-2019	<u>443,731</u>
Total minimum lease payments	1,352,092
Less: amount representing interest	<u>(194,998)</u>
Present value of minimum lease payments	<u>\$ 1,157,094</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

2. The County has entered into a lease agreement as lessee with Bank of America to purchase computer equipment. 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 meets the capitalization threshold and is included in the statement of net assets with a cost of \$551,501 and a carrying value of \$505,722. Total depreciation expense for the leased capitalized equipment is \$45,779. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2009 were as follows:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	<u>Busniess-Type Activities</u>	<u>Total</u>
2010	\$ 306,822	\$ 10,700	\$ 317,522
2011	306,884	10,721	317,605
2012	198,122	6,908	205,030
2013	90,798	3,164	93,962
2014	45,031	1,568	46,599
Total minimum lease payments	947,657	33,061	980,718
Less: amount representing interest	(52,859)	(1,844)	(54,703)
Present value of minimum lease payments	<u>\$ 894,798</u>	<u>\$ 31,217</u>	<u>\$ 926,015</u>

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 is 97% for the existing Class I Phase II landfill, 58% for the existing construction debris (C&D) landfill, and 88% for Class I Phase IIIA. All capacity has been used for the Class I Phase I site and the Airport site.

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 liabilities included in the balance sheet for these estimated costs at September 30, 2009, are as follows:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

	<u>Liability From Restricted Assets</u>	<u>Other Current Liabilities</u>	<u>Total</u>
Existing landfill sites:			
Class I Phase II closure costs	\$ 5,308,186	\$ -	\$ 5,308,186
C&D closure costs	1,285,016	48,483	1,333,499
C&D Processing Facility closure costs	2,679	-	2,679
Class I Phase III A closure costs	2,068,891	-	2,068,891
Class I Phase II long-term maintenance	1,104,189	2,779,411	3,883,600
C&D long-term maintenance	65,087	123,666	188,753
Class I Phase IIIA long-term maintenance	56,550	1,436,360	1,492,910
Total existing landfill sites	<u>9,890,598</u>	<u>4,387,920</u>	<u>14,278,518</u>
Previous landfill sites:			
Class I Phase I long-term maintenance	-	3,574,743	3,574,743
Airport site long-term maintenance	-	1,072,277	1,072,277
Total previous landfill sites	<u>-</u>	<u>4,647,020</u>	<u>4,647,020</u>
Total liabilities	<u>\$ 9,890,598</u>	<u>\$ 9,034,940</u>	<u>\$ 18,925,538</u>

The County has restricted cash in an amount equal to the liability from restricted assets above. 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 site and the Airport site. The remaining estimated costs at the existing landfills, which total \$1,872,303, 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 County currently expects to close the existing Class I Phase II landfill in 2010, the existing C&D site in the year 2024, and the new Class I Phase IIIA in the year 2010. 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 previous 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

All County’s qualified employees participate in the Florida Retirement System (“FRS”), which is administered by the State of Florida Department of Management Services. Employees elect participation in either the defined benefit plan (“Pension Plan”). A multiple-employer cost sharing defined benefit retirement plan, or the defined contribution plan (“Investment Plan”) under the FRS. 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. The Florida Retirement System was established in 1970 by Chapter 121, Florida Statutes. Rules governing the operation and administration may be found in Chapter 60S of the Florida Administrative Code. Changes to the System can only be an act of the Florida Legislature.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Benefits are determined by category and length of service as follows:

Membership Category	Benefit	Vesting	July 1, 2009 Employer Contribution Rate	July 1, 2008 Employer Contribution Rate
Regular	1.6% times years of service times average compensation (5 highest years) if age 62 or 30 years of service at any age.	After 6 years of creditable service.	9.85%	9.85%
Senior Management	2.0% times years of service times average compensation (5 highest years) if age 62 or 30 years of service at any age.	After 6 years of creditable service.	13.12%	13.12%
Elected State Officer (includes County Officials)	3% times years of service times average compensation (5 highest years) with 6 years of ESOC service and age 62 or 6 years any service and age 62 or 30 years any service regardless of age.	After 6 years of creditable service.	16.53%	16.53%
Deferred Retirement Option Program (DROP) from FRS	Accumulated FRS benefits earn 6.5% effective annual rate of interest compounded monthly for a period up to 60 months after becoming vested having reached normal retirement date and remaining employed.	Subject to normal system vesting provisions for membership category.	10.91%	10.91%

For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs at one year of service. These participants receive a contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration. No employee contributions are required. Participating employer contributions are based upon actuarially determined state-wide rates established by the State of Florida, that are expressed as percentages of annual covered payroll, adequate to accumulate sufficient assets to pay benefits when due. The contribution requirement for the years ended September 30, 2009, 2008, and 2007 were \$10,601,232, \$10,892,488, and \$10,564,612, respectively, which is equal to the required contribution for each year.

The Florida Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the Division of Retirement, 1317 Winewood Blvd, Building 8, Tallahassee, Florida 32399-6570 or by calling 850-488-5541.

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 \$1,846,616 and lease expenditures totaled \$1,548,042 for the current fiscal year.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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>
2010	\$ 1,069,124	\$ 420,703
2011	1,016,985	288,424
2012	936,048	241,101
2013	821,541	149,848
2014	778,040	127,029
2015 – 2019	3,890,200	243,954
2020 – 2024	2,790,200	271,041
2025 – 2029	2,447,108	36,563
2030 – 2034	2,342,669	12,375
2035 – 2039	2,318,465	11,475
2040 – 2044	1,171,716	10,875
2045 – 2049	1,152,280	8,475
2050 – 2054	1,041,113	4,050
2055 – 2059	731,734	2,100
2060 – 2064	-	1,500
2065 – 2069	-	1,500
Total	<u>\$ 22,507,223</u>	<u>\$ 1,831,013</u>

Most leases provide for future increases based upon the consumer price index. Those increases are not reflected in the computation of future lease receipts. The property being leased included in the Statement of Net Assets has a carrying value \$3,483,797. For fiscal year 2009, total depreciation expense for depreciable property being leased is \$183,065.

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 \$275,000 for FY 2009. The following is a schedule by year of the future minimum lease payments of the airport land lease in which the County is involved:

<u>Year Ending September 30,</u>	<u>Payments</u>
2010	\$ 275,000
2011	275,000
2012	275,000
2013	275,000
2014	275,000
2015 – 2019	1,375,000
2020 – 2024	275,000
Total	<u>\$ 3,025,000</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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 \$63,042 for FY 2009.

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

<u>Year Ending September 30,</u>	<u>Golf Carts</u>	<u>Office Equipment</u>
2010	\$ 166,032	\$ 10,952
2011	68,198	8,608
2012	68,198	6,107
2013	11,366	-
Total	<u>\$ 313,794</u>	<u>\$ 25,667</u>

NOTE 14 – CONDUIT DEBT

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The County has also participated with other counties in the issuance of Housing Authority Bonds to provide down payment and other financial assistance to low and moderate income individuals and families. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the required facilities transfers to the private-sector entity, or individuals, served by the bond issuance.

Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2009 there were 5 Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2009, was \$322,876,339.

The St. Lucie County Housing Finance Authority has participated with other authorities on ten Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2009, was \$170,315,000.

The Reserve Community Development District outstanding conduit debt totaled \$4,880,000.

NOTE 15 – FUND EQUITY

Fund Balance/Net Assets Restatement

The following funds/activities have a beginning fund balance/net assets restatement at October 1, 2008:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Fund Balance Restatement

Major Governmental Funds:

General Fund

The beginning fund balance increased as a result of certain prior year expenditures being reclassified to the Florida Housing Grant Fund.

Beginning Fund Balance	\$ 89,805,190
Increase/(Decrease)	140
Restated Beginning Fund Balance	\$ 89,805,330

Transportation Trust Fund

The beginning fund balance increased as a result of closing out of Special Assessment Debt Agency Funds.

Beginning Fund Balance	\$ 6,531,771
Increase/(Decrease)	7,764
Restated Beginning Fund Balance	\$ 6,539,535

SHI Special Assessment Bond Fund

The beginning fund balance is restated as a result of the reclassification of an Agency Fund to Debt Service Fund.

Beginning Fund Balance	\$ -
Increase/(Decrease)	2,719,955
Restated Beginning Fund Balance	\$ 2,719,955

Nonmajor Governmental Funds:

Florida Housing Grant Fund

The beginning fund balance decreased as a result of certain prior year expenditures being reclassified from the General Fund.

Beginning Fund Balance	\$ (71,797)
Increase/(Decrease)	(140)
Restated Beginning Fund Balance	\$ (71,937)

Governmental Activities Net Assets Restatement

The net assets beginning balance increased due to 1) a correction of long-term debt liabilities (increase of \$779,998), 2) a reclassification of an agency fund to a debt service fund (increase of \$2,719,955), and 3) closing out an agency fund (increase of \$7,764)

Beginning Net Assets Balance	\$ 566,940,070
Increase	3,507,717
Restated Beginning Net Assets Balance	\$ 570,447,787

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

NOTE 16 – FUND EQUITY DEFICIT

The following funds have a deficit fund balance or net assets balance at September 30, 2009:

Fund Name	Amount
<u>Governmental funds:</u>	
South County Regional Stadium Capital Project Fund	\$ (14,384)
Impact Fees Capital Project Fund	\$ (865,696)
 <u>Enterprise funds:</u>	
Golf Course Fund	\$ (2,460,605)

NOTE 17 – RISK MANAGEMENT

General Liability, Property and Worker’s Compensation

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Board and other Constitutional Officers (other than the Sheriff) comprising the primary government, participate in a public entity risk pool for the purpose of obtaining various insurance coverage other than health and life insurance. Other members of the pool consist of two municipalities and a county. 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.

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 \$125,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount. There were no claims in excess of the limit for the 2006 and 2007 fiscal years. However there were seven claims in excess of the limit for fiscal year 2008 and eight claims in fiscal year 2009.

The IBNR (incurred but not reported) claims liability of \$1,570,250, reported at September 30, 2009, 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

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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.

Fiscal Year	Beginning Balance	Changes in Estimates and Claims	Claim Payments	Ending Balance
2006-2007	\$2,265,458	\$11,759,436	\$11,606,809	\$2,418,085
2007-2008	\$2,418,085	\$14,078,665	\$13,652,483	\$2,844,267
2008-2009	\$2,844,267	\$11,287,981	\$12,561,998	\$1,570,250

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

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

NOTE 18 – POST EMPLOYMENT BENEFITS

The County has two single employer defined benefit healthcare plans, the County plan and the St. Lucie Sheriff’s Office 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 employee 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), vested under the FRS and 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 benefits of both the County’s plan and the Sheriff’s plan conform to Florida Statutes, which are the legal authority for the plan.

The St. Lucie Sheriff’s Office plan provides postemployment health insurance benefits for employees and sworn officers upon retirement and subsidizes a portion of the premiums. The provisions of the plan for the St. Lucie Sheriff’s Office may be amended through negotiations between the St. Lucie Sheriff’s Office and its employee bargaining units.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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's Office Plan are as follows:

	County Plan	St. Lucie Sheriff's Office Plan
Active employees	1,149	619
Retirees and spouses	77	128
Total participants	<u>1,226</u>	<u>747</u>

The County and St. Lucie Sheriff's Office 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 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's Office for the current year and the related information are as follows:

	County Plan	St. Lucie Sheriff's Office Plan
Required contribution rates:		
Employer	Pay-as-you-go	Pay-as-you-go
Active plan members	N/A	N/A
Annual required contribution	\$ 4,872,000	\$ 3,273,395
Interest on net OPEB obligation	90,000	96,962
Adjustment to annual required contribution	<u>(89,000)</u>	<u>(80,801)</u>
Annual OPEB cost	4,873,000	3,289,556
Employer contributions	<u>(788,000)</u>	<u>(846,239)</u>
Increase in net OPEB obligation	4,085,000	2,443,317
Net OPEB obligation at beginning of year	2,240,000	2,424,038
Net OPEB obligation at end of year	<u>\$ 6,325,000</u>	<u>\$ 4,867,355</u>

The annual OPEB cost, the percentage of annual OPEB cost contributed and the net OPEB obligation for 2008 and 2009 for each of the plans were as follows:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

Fiscal Year Ending	Annual OPEB Cost	Percentage Contributed	Net OPEB Obligation
County Plan:			
September 30, 2008	\$2,737,000	0.00%	\$2,240,000
September 30, 2009	\$4,873,000	0.00%	\$6,325,000
St. Lucie Sheriff's Office Plan:			
September 30, 2008	\$3,147,495	0.00%	\$2,424,038
September 30, 2009	\$3,289,556	0.00%	\$4,867,355

Funded Status and Funding Progress

The funding status of the County plan as of October 1, 2008 was as follows:

Actuarial accrued liability	\$48,518,000
Actuarial value of plan assets	\$0
Unfunded actuarial accrued liability	\$48,518,000
Funded ratio	0%
Covered payroll	N/A
Unfunded actuarial accrued liability as a percentage of covered payroll	N/A

The funding status of the St. Lucie Sheriff's Office plan as of October 1, 2006 was as follows:

Actuarial accrued liability	\$38,172,718
Actuarial value of plan assets	\$0
Unfunded actuarial accrued liability	\$38,172,718
Funded ratio	0%
Covered payroll	\$27,941,656
Unfunded actuarial accrued liability as a percentage of covered payroll	136.62%

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 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, the County has not contributed assets to the plan at this time.

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

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2009

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.

	<u>County Plan</u>	<u>St. Lucie Sheriff's Office Plan</u>
Actuarial valuation date	10/1/2008	10/1/2006
Actuarial cost method	Entry age	Entry age
	Level percent	Level percent
Amortization method	of pay, open	of pay, closed
Remaining amortization period	29 years	29 years
Asset valuation method	Unfunded	Unfunded
Actuarial assumptions:		
Investment rate of return	4%	4%
Projected salary increases	3%	4.5% -10.5%
Health inflation rate	11% initial 5% ultimate	10% initial 5% ultimate

The County has elected to set aside a reserve in the Self-Insurance Fund for the County Plan based on the annual required contribution. As of September 30, 2009, \$7,700,050 has been accumulated in the reserve account.

NOTE 19 – COMMITMENTS AND CONTINGENCIES

A. Litigation

Various suits and claims arising in the ordinary course of County operations are pending. The County is party to litigation under which it is the opinion of the County Attorney that the potential amount of the County's liability in these matters 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, 2009, the County has various contracts for engineering and construction projects in process totaling \$11,724,180 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.

REQUIRED SUPPLEMENTARY INFORMATION

OTHER POSTEMPLOYMENT BENEFITS Schedule of Funding Progress For the Fiscal Year Ended September 30, 2009 (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, 2007	\$0	\$24,816	\$24,816	0%	N/A	N/A
October 1, 2008	\$0	\$48,518	\$48,518	0%	N/A	N/A
St. Lucie Sheriff's Office Plan (Note 1):						
October 1, 2006	\$0	\$38,172	\$38,172	0%	\$27,941	136.62%

Note 1 - The St. Lucie Sheriff's Office Plan Actuarial Valuation was originally performed as of October 1, 2006. Subsequently, actuarial roll-forward adjustments were made to the results of the Actuarial Valuation to be applicable to the fiscal year ending September 30, 2009.



NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Governmental Fund Description

Special Revenue Funds

Special Revenue Funds are used to account for specific revenue sources that are legally restricted to expenditures for specific purposes.

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 Ad Valorem taxes that are restricted to Unincorporated District for economic development.

Parks MSTU Fund – The fund is used to account Ad Valorem taxes that are restricted to Special Asset Districts.

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.

Mosquito 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 administration operations.

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 recreation improvements.

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 for residual funds from Ad Valorem taxes.

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 projects.

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 the Hurricane Housing Recovery Program, which is funded by State Shared revenues.

Law Enforcement Fund – The fund is used to account for 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 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.

South County Regional Stadium I&S Fund – The fund is used to account for the accumulation of grants from other local units revenue pledged to pay the principal, interest, and fiscal charges on the South County Regional Stadium note.

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

Beach Bond I&S Fund – The fund is used to account for residual funds from delinquent Ad Valorem taxes.

Impact Fee 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.

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.

Driftwood Manor I&S Fund – The fund is used to account for Driftwood Manor capital improvement assessment revenues pledged to pay the assessment debt.

Becker Road I&S Fund – The fund is used to account for Becker Road capital improvement assessment revenues pledged to pay the assessment debt.

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 Transfer 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 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.

SHI Special Assessment Fund – The fund is used to account for capital improvement assessment revenues pledged to pay the assessment debt.

Environmental Land I&S Fund – The fund is used for the accumulation of Ad Valorem taxes pledged to pay the principal, interest, and fiscal charges on the Environmental Land bonds for land acquisitions.

River Branch I&S Fund – The fund is used for the accumulation of Special Assessment and Impact fees pledged to pay the principal, interest, and fiscal charges on the River Branch Estates MSBU Improvement bonds.

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.

South County Regional Stadium Fund – The fund is used to account for the bond proceeds and donations used for the construction of the South County Regional Stadium.

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

County Building Fund – The fund is used to account for cash balances from bond proceeds used for capital transportation projects, ADA Improvements and other capital projects as approved by the Board of County Commissioners.

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.

Port Development Fund – The fund is used to account for cash balances from bond proceeds used for port capital projects.

Sports Complex 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, 2009

	<u>Special Revenue</u>			
	<u>Grants and Donations</u>	<u>Library Special</u>	<u>Drug Abuse</u>	<u>Special Assessment District</u>
ASSETS				
Cash and investments	\$ 521,908	\$ 54,433	\$ 45,017	\$ 10,844,798
Accounts receivable	2,850	-	-	8,859
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	2,933	340	249	65,145
Due from other funds	-	-	-	153,389
Due from other governments	13,079	-	3,321	690,598
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 540,770</u>	<u>\$ 54,773</u>	<u>\$ 48,587</u>	<u>\$ 11,762,789</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 175,000	\$ 8,948	\$ 35	\$ 825,356
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	1,223
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>175,000</u>	<u>8,948</u>	<u>35</u>	<u>826,579</u>
Fund balances:				
Nonspendable:				
Inventory of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Erosion Control - operations, maint. & const.,	-	-	-	-
Street lights, roads,/drainage imp. to special district	-	-	-	-
Court Administrator, Mediation	-	-	-	-
Debt service	-	-	-	-
Environmental Land Acquisition	-	-	-	-
Port Development	-	-	-	-
Public safety	-	-	-	-
Court Modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing Assistance program	-	-	-	-
Boating related projects	-	-	-	-
SLC Intl Airport Improvement program	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	365,770	45,825	48,552	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads,/drainage imp. to special district	-	-	-	10,936,210
Other purposes	-	-	-	-
Unassigned:	-	-	-	-
Total fund balances	<u>365,770</u>	<u>45,825</u>	<u>48,552</u>	<u>10,936,210</u>
Total liabilities and fund balances	<u>\$ 540,770</u>	<u>\$ 54,773</u>	<u>\$ 48,587</u>	<u>\$ 11,762,789</u>

Special Revenue

Parks MSTU	Port	Airport	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD
\$ 7,007,412	\$ 6,455,223	\$ 1,181,500	\$ 4,772,152	\$ 349,495	\$ 139,261
-	-	106,206	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,711	34,844	7,786	28,710	1,987	810
61,345	229	-	53,142	-	-
709	1	1,880,765	891	-	-
-	-	-	104,647	-	-
-	-	-	-	-	-
<u>\$ 7,109,177</u>	<u>\$ 6,490,297</u>	<u>\$ 3,176,257</u>	<u>\$ 4,959,542</u>	<u>\$ 351,482</u>	<u>\$ 140,071</u>
\$ -	\$ 18,506	\$ 991,554	\$ 183,037	\$ 1,655	\$ 2,087
-	-	-	-	-	-
-	-	-	-	-	-
-	300	83,837	-	-	-
-	-	-	-	-	-
263,758	-	-	-	-	-
-	-	-	-	-	-
-	-	1	-	-	55,845
<u>263,758</u>	<u>18,806</u>	<u>1,075,392</u>	<u>183,037</u>	<u>1,655</u>	<u>57,932</u>
-	-	-	104,647	-	-
-	-	-	-	-	-
6,845,419	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,471,491	-	-	-	-
-	-	-	-	-	-
-	-	-	4,671,858	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,100,865	-	-	-
-	-	-	-	-	-
-	-	-	-	-	82,139
-	-	-	-	-	-
-	-	-	-	349,827	-
-	-	-	-	-	-
<u>6,845,419</u>	<u>6,471,491</u>	<u>2,100,865</u>	<u>4,776,505</u>	<u>349,827</u>	<u>82,139</u>
<u>\$ 7,109,177</u>	<u>\$ 6,490,297</u>	<u>\$ 3,176,257</u>	<u>\$ 4,959,542</u>	<u>\$ 351,482</u>	<u>\$ 140,071</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2009

	Special Revenue			
	Tourism Development 1st, 2nd 3rd & 5th Cent	Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions
ASSETS				
Cash and investments	\$ 352,285	\$ 1,282,859	\$ 24,878	\$ 79,404
Accounts receivable	-	-	450	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	2,088	7,159	143	450
Due from other funds	25,842	-	-	-
Due from other governments	72,344	47,049	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 452,559</u>	<u>\$ 1,337,067</u>	<u>\$ 25,471</u>	<u>\$ 79,854</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 1,180	\$ -	\$ 186	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>1,180</u>	<u>-</u>	<u>186</u>	<u>-</u>
Fund balances:				
Nonspendable:				
Inventory of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Erosion Control - operations, maint. & const.,	-	-	-	-
Street lights, roads,/drainage imp. to special district	-	-	-	-
Court Administrator, Mediation	-	-	-	-
Debt service	-	-	-	-
Environmental Land Acquisition	-	-	-	79,854
Port Development	-	-	-	-
Public safety	-	-	-	-
Court Modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	1,337,067	-	-
Housing Assistance program	-	-	-	-
Boating related projects	-	-	-	-
SLC Intl Airport Improvement program	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	25,285	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads,/drainage imp. to special district	-	-	-	-
Other purposes	451,379	-	-	-
Unassigned:				
Total fund balances	<u>451,379</u>	<u>1,337,067</u>	<u>25,285</u>	<u>79,854</u>
Total liabilities and fund balances	<u>\$ 452,559</u>	<u>\$ 1,337,067</u>	<u>\$ 25,471</u>	<u>\$ 79,854</u>

Special Revenue

Court Administrator	Erosion Control	Housing Assistance SHIP	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant
\$ 2,027,210	\$ 5,105,939	\$ 962,856	\$ 698,281	\$ 124,513	\$ 318,945
627	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
11,534	29,735	5,417	3,956	705	1,953
-	24,534	-	-	-	-
248,059	50,310	-	80,291	-	-
-	-	-	-	-	-
-	-	-	-	-	1,594
<u>\$ 2,287,430</u>	<u>\$ 5,210,518</u>	<u>\$ 968,273</u>	<u>\$ 782,528</u>	<u>\$ 125,218</u>	<u>\$ 322,492</u>
\$ 29,602	\$ 93,404	\$ 1,120	\$ -	\$ -	\$ 64,387
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>29,602</u>	<u>93,404</u>	<u>1,120</u>	<u>-</u>	<u>-</u>	<u>64,387</u>
-	-	-	-	-	-
-	-	-	-	-	1,594
-	5,117,114	-	-	-	-
-	-	-	-	-	-
2,257,828	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	967,153	-	-	-
-	-	-	782,528	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	125,218	256,511
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,257,828</u>	<u>5,117,114</u>	<u>967,153</u>	<u>782,528</u>	<u>125,218</u>	<u>258,105</u>
<u>\$ 2,287,430</u>	<u>\$ 5,210,518</u>	<u>\$ 968,273</u>	<u>\$ 782,528</u>	<u>\$ 125,218</u>	<u>\$ 322,492</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2009

	Special Revenue			
	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of Circuit Court
ASSETS				
Cash and investments	\$ 135,288	\$ 574,724	\$ 83,187	\$ 1,784,504
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	3,009	447	-
Due from other funds	-	-	-	-
Due from other governments	564	-	18,312	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 135,852</u>	<u>\$ 577,733</u>	<u>\$ 101,946</u>	<u>\$ 1,784,504</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ -	\$ 1,642	\$ 12,500	\$ 14,284
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	31
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>1,642</u>	<u>12,500</u>	<u>14,315</u>
Fund balances:				
Nonspendable:				
Inventory of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Erosion Control - operations, maint. & const.,	-	-	-	-
Street lights, roads./drainage imp. to special district	-	-	-	-
Court Administrator, Mediation	-	-	-	-
Debt service	-	-	-	-
Environmental Land Acquisition	-	-	-	-
Port Development	-	-	-	-
Public safety	-	-	-	-
Court Modernization	-	-	-	1,770,189
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing Assistance program	-	-	-	-
Boating related projects	-	-	-	-
SLC Intl Airport Improvement program	-	-	-	-
Art in public places	-	576,091	-	-
Other capital projects	-	-	-	-
Other purposes	135,852	-	89,446	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads./drainage imp. to special district	-	-	-	-
Other purposes	-	-	-	-
Unassigned:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>135,852</u>	<u>576,091</u>	<u>89,446</u>	<u>1,770,189</u>
Total liabilities and fund balances	<u>\$ 135,852</u>	<u>\$ 577,733</u>	<u>\$ 101,946</u>	<u>\$ 1,784,504</u>

Special Revenue	Debt Service				
	South County Regional Stadium I & S	Communication System I & S	Impact Fee I & S	County Capital I & S	State Revenue Sharing Bond I & S
Sheriff					
\$ 2,735,585	\$ 694	\$ 736,326	\$ 121,204	\$ 1,650,401	\$ 1,603,065
76,243	-	-	-	-	-
-	-	349,121	-	-	-
-	-	-	-	-	-
-	4	4,112	-	9,676	7,843
405,206	-	-	-	-	-
1,081,700	-	27,163	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 4,298,734</u>	<u>\$ 698</u>	<u>\$ 1,116,722</u>	<u>\$ 121,204</u>	<u>\$ 1,660,077</u>	<u>\$ 1,610,908</u>
\$ 139,901	\$ -	\$ -	\$ -	\$ 1,202	\$ -
-	-	-	70,000	800,000	485,000
-	-	91,100	41,480	53,053	228,381
-	-	-	-	-	-
1,175,934	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	349,121	-	-	-
<u>1,315,835</u>	<u>-</u>	<u>440,221</u>	<u>111,480</u>	<u>854,255</u>	<u>713,381</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	698	676,501	9,724	805,822	897,527
-	-	-	-	-	-
717,511	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,353,054	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(87,666)	-	-	-	-	-
<u>2,982,899</u>	<u>698</u>	<u>676,501</u>	<u>9,724</u>	<u>805,822</u>	<u>897,527</u>
<u>\$ 4,298,734</u>	<u>\$ 698</u>	<u>\$ 1,116,722</u>	<u>\$ 121,204</u>	<u>\$ 1,660,077</u>	<u>\$ 1,610,908</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2009

	Debt Service			
	Transportation I & S	Driftwood Manor I & S	Port I & S	Capital Projects I & S
ASSETS				
Cash and investments	\$ 997,198	\$ 2,113	\$ 538,132	\$ 770,838
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	5,646	12	3,053	2,314
Due from other funds	-	-	4,066	-
Due from other governments	-	-	73	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 1,002,844</u>	<u>\$ 2,125</u>	<u>\$ 545,324</u>	<u>\$ 773,152</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ 39,500
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,500</u>
Fund balances:				
Nonspendable:				
Inventory of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Erosion Control - operations, maint. & const.,	-	-	-	-
Street lights, roads./drainage imp. to special district	-	-	-	-
Court Administrator, Mediation	-	-	-	-
Debt service	1,002,844	2,125	545,324	733,652
Environmental Land Acquisition	-	-	-	-
Port Development	-	-	-	-
Public safety	-	-	-	-
Court Modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing Assistance program	-	-	-	-
Boating related projects	-	-	-	-
SLC Intl Airport Improvement program	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads./drainage imp. to special district	-	-	-	-
Other purposes	-	-	-	-
Unassigned:				
Total fund balances	<u>1,002,844</u>	<u>2,125</u>	<u>545,324</u>	<u>733,652</u>
Total liabilities and fund balances	<u>\$ 1,002,844</u>	<u>\$ 2,125</u>	<u>\$ 545,324</u>	<u>\$ 773,152</u>

Debt Service			Capital Projects		
Tourism Development 4th Cent I & S	Environmental Land I & S	River Branch I & S	South County Regional Stadium	Impact Fee	County Building
\$ 1,100,574	\$ 2,951,580	\$ 46,057	\$ 2,851	\$ 76,095	\$ 2,013,110
-	-	-	-	-	-
-	-	-	-	-	-
-	-	79,414	-	-	-
5,799	16,734	184	15	-	11,475
6,460	19,791	132	-	-	-
36,281	631	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,149,114</u>	<u>\$ 2,988,736</u>	<u>\$ 125,787</u>	<u>\$ 2,866</u>	<u>\$ 76,095</u>	<u>\$ 2,024,585</u>
\$ -	\$ -	\$ -	\$ -	\$ 941,791	\$ 13,066
-	1,345,000	-	-	-	-
-	87,205	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	17,250	-	-
-	-	79,414	-	-	-
-	1,432,205	79,414	17,250	941,791	13,066
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,149,114	1,556,531	46,373	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,002,216
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	9,303
-	-	-	(14,384)	(865,696)	-
<u>1,149,114</u>	<u>1,556,531</u>	<u>46,373</u>	<u>(14,384)</u>	<u>(865,696)</u>	<u>2,011,519</u>
<u>\$ 1,149,114</u>	<u>\$ 2,988,736</u>	<u>\$ 125,787</u>	<u>\$ 2,866</u>	<u>\$ 76,095</u>	<u>\$ 2,024,585</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2009

	Capital Projects			
		County Capital		Sports Complex Improvements
	County Capital	State Revenue Share Bond	Port Development	
ASSETS				
Cash and investments	\$ 12,712,717	\$ 5,100,266	\$ 257,840	\$ 287,416
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	72,689	28,891	1,460	1,694
Due from other funds	-	-	-	-
Due from other governments	164,363	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 12,949,769</u>	<u>\$ 5,129,157</u>	<u>\$ 259,300</u>	<u>\$ 289,110</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 97,559	\$ -	\$ -	\$ 11,939
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>97,559</u>	<u>-</u>	<u>-</u>	<u>11,939</u>
Fund balances:				
Nonspendable:				
Inventory of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Erosion Control - operations, maint. & const.,	-	-	-	-
Street lights, roads,/drainage imp. to special district	-	-	-	-
Court Administrator, Mediation	-	-	-	-
Debt service	-	-	-	-
Environmental Land Acquisition	-	-	-	-
Port Development	-	-	-	-
Public safety	-	-	-	-
Court Modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing Assistance program	-	-	-	-
Boating related projects	-	-	-	-
SLC Intl Airport Improvement program	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	12,444,088	5,129,157	259,300	228,706
Other purposes	-	-	-	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads,/drainage imp. to special district	-	-	-	-
Other purposes	408,122	-	-	48,465
Unassigned:				
Total fund balances	<u>12,852,210</u>	<u>5,129,157</u>	<u>259,300</u>	<u>277,171</u>
Total liabilities and fund balances	<u>\$ 12,949,769</u>	<u>\$ 5,129,157</u>	<u>\$ 259,300</u>	<u>\$ 289,110</u>

Capital Projects			
Environmental Land Capital	MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ 4,500,670	\$ 614,794	\$ 5,357,273	\$ 89,102,871
-	-	-	195,235
-	-	-	349,121
-	-	-	79,414
25,519	3,469	30,955	480,655
-	452	16,624	771,212
-	-	158	4,416,662
-	-	-	104,647
-	-	-	1,594
<u>\$ 4,526,189</u>	<u>\$ 618,715</u>	<u>\$ 5,405,010</u>	<u>\$ 95,501,411</u>
\$ -	\$ -	\$ 11,808	\$ 3,681,249
-	-	-	2,700,000
-	-	-	501,219
-	-	-	85,360
-	-	-	1,175,934
-	-	-	263,789
-	-	-	17,250
-	-	-	484,381
-	-	11,808	8,909,182
-	-	-	104,647
-	-	-	1,594
-	-	-	5,117,114
-	-	-	6,845,419
-	-	-	2,257,828
-	-	-	7,426,235
4,526,189	-	-	4,606,043
-	-	-	6,471,491
-	-	-	717,511
-	-	-	1,770,189
-	-	-	4,671,858
-	-	-	1,337,067
-	-	-	967,153
-	-	-	782,528
-	-	-	2,100,865
-	-	-	576,091
-	618,715	5,371,049	26,053,231
-	-	-	1,174,598
-	-	-	2,353,054
-	-	-	10,936,210
-	-	22,153	1,289,249
-	-	-	(967,746)
<u>4,526,189</u>	<u>618,715</u>	<u>5,393,202</u>	<u>86,592,229</u>
<u>\$ 4,526,189</u>	<u>\$ 618,715</u>	<u>\$ 5,405,010</u>	<u>\$ 95,501,411</u>

St. Lucie County, Florida
**Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds**
For the year ended September 30, 2009

	Special Revenue			
	Grants and Donations	Library Special	Drug Abuse	Special Assessment District
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ 11,777,541
Tourist	-	-	-	-
Motor Fuel	-	-	-	-
Local Business	-	-	-	-
Licenses and permits	-	-	-	51,715
Franchise fees	-	-	-	623,925
Impact fees	-	-	-	-
Special assessments	-	-	-	10,977
Intergovernmental	218,423	127,177	-	1,723,759
Charges for services	-	-	-	231,361
Fines and forfeitures	149,630	-	45,943	169,623
Interest	9,110	1,798	1,096	275,726
Contributions from property owners	2,247	400	-	1,200
Miscellaneous	-	-	-	32,057
Total revenues	<u>379,410</u>	<u>129,375</u>	<u>47,039</u>	<u>14,897,884</u>
EXPENDITURES				
Current:				
General government	2,606	-	1,240	2,611,770
Public safety	393,423	-	-	1,023,989
Physical environment	-	-	-	1,508,975
Transportation	-	-	-	2,975,950
Economic environment	-	-	-	-
Human services	2,110	-	-	591,088
Court-related	-	-	27,662	308,364
Culture and recreation	1,836	144,366	-	-
Capital outlay	-	-	-	1,825,872
Debt service:				
Principal retirement	-	-	-	4,617
Interest	-	-	-	572
Other	-	-	-	-
Total expenditures	<u>399,975</u>	<u>144,366</u>	<u>28,902</u>	<u>10,851,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(20,565)</u>	<u>(14,991)</u>	<u>18,137</u>	<u>4,046,687</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(18,242)	(4,003,771)
Lease purchase proceeds	-	-	-	37,904
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(18,242)</u>	<u>(3,965,867)</u>
Net Change in fund balances	(20,565)	(14,991)	(105)	80,820
Fund balances - beginning	386,335	60,816	48,657	10,855,390
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 365,770</u>	<u>\$ 45,825</u>	<u>\$ 48,552</u>	<u>\$ 10,936,210</u>

Special Revenue

Parks MSTU	Port	Airport	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD
\$ 4,706,952	\$ -	\$ 2	\$ 4,077,523	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	22,563	-	-	-	-
289,799	1,574,931	9,504,443	328,839	-	-
-	-	717,945	3,090	-	-
-	-	-	-	-	-
148,870	141,752	52,827	118,258	7,418	4,169
-	-	-	-	-	304,133
-	28,368	315,933	7,137	44,536	-
<u>5,145,621</u>	<u>1,767,614</u>	<u>10,591,150</u>	<u>4,534,847</u>	<u>51,954</u>	<u>308,302</u>
2,310	455	-	249,465	64,168	-
-	-	-	-	-	304,133
-	-	-	-	-	-
-	325,894	1,735,119	-	-	-
-	-	-	-	-	-
-	-	-	3,551,226	-	-
-	-	-	-	-	-
2,278,876	-	-	-	-	-
171,528	337,731	12,698,404	153,461	-	-
-	16,859	347	1,325	116	-
260,357	38,499	43	164	14	-
-	-	-	-	-	-
<u>2,713,071</u>	<u>719,438</u>	<u>14,433,913</u>	<u>3,955,641</u>	<u>64,298</u>	<u>304,133</u>
2,432,550	1,048,176	(3,842,763)	579,206	(12,344)	4,169
-	1,831,016	867,000	-	-	-
(95,664)	(867,222)	(275,000)	(82,297)	-	-
-	-	2,882	10,890	990	-
-	-	-	-	-	-
<u>(95,664)</u>	<u>963,794</u>	<u>594,882</u>	<u>(71,407)</u>	<u>990</u>	<u>-</u>
2,336,886	2,011,970	(3,247,881)	507,799	(11,354)	4,169
4,508,533	4,459,521	5,348,746	4,320,488	361,181	77,970
-	-	-	(51,782)	-	-
<u>\$ 6,845,419</u>	<u>\$ 6,471,491</u>	<u>\$ 2,100,865</u>	<u>\$ 4,776,505</u>	<u>\$ 349,827</u>	<u>\$ 82,139</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, 2009

	Special Revenue			
	Tourism Development 1st, 2nd, 3rd, & 5th Cent	Court Facility	SLC Housing Finance Authority	Environment Land Acquisitions
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	1,383,462	-	-	-
Motor Fuel	-	-	-	-
Local Business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Impact fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	498,875	-	-
Fines and forfeitures	-	-	-	-
Interest	10,623	23,486	531	1,627
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>1,394,085</u>	<u>522,361</u>	<u>531</u>	<u>1,627</u>
EXPENDITURES				
Current:				
General government	25,457	-	2,320	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	456,038	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>481,495</u>	<u>-</u>	<u>2,320</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>912,590</u>	<u>522,361</u>	<u>(1,789)</u>	<u>1,627</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,000	-	-	-
Transfers out	(1,110,949)	(162,372)	-	-
Lease purchase proceeds	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>(1,103,949)</u>	<u>(162,372)</u>	<u>-</u>	<u>-</u>
Net Change in fund balances	(191,359)	359,989	(1,789)	1,627
Fund balances - beginning	642,738	977,078	27,074	78,227
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 451,379</u>	<u>\$ 1,337,067</u>	<u>\$ 25,285</u>	<u>\$ 79,854</u>

Special Revenue

<u>Court Administrator</u>	<u>Erosion Control</u>	<u>Housing Assistance SHIP</u>	<u>Boating Improvement Project</u>	<u>Bluefield Ranch Improvements</u>	<u>Florida Housing Grant</u>
\$ -	\$ 1,882,480	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
8,700	-	-	80,291	-	-
-	-	-	-	-	-
-	-	-	-	-	-
238,206	2,028,539	619,481	-	-	4,488,915
202,785	-	-	-	-	-
-	-	-	-	-	-
44,379	107,665	21,680	14,590	2,550	28,082
-	-	-	-	-	-
8,097	-	6,721	-	-	20,272
<u>502,167</u>	<u>4,018,684</u>	<u>647,882</u>	<u>94,881</u>	<u>2,550</u>	<u>4,537,269</u>
134,280	36,866	-	-	-	-
-	-	-	-	-	-
-	2,973,157	-	-	-	-
-	-	-	-	-	-
-	-	890,799	-	-	-
-	-	-	-	-	4,188,947
800,602	-	-	-	-	-
-	-	-	-	-	-
46,809	90,471	-	-	-	18,650
-	232	-	-	-	-
-	29	-	-	-	-
-	-	-	-	-	-
<u>981,691</u>	<u>3,100,755</u>	<u>890,799</u>	<u>-</u>	<u>-</u>	<u>4,207,597</u>
(479,524)	917,929	(242,917)	94,881	2,550	329,672
423,076	50,000	-	-	-	370
-	(37,993)	(370)	-	-	-
-	1,892	-	-	-	-
-	-	-	-	-	-
<u>423,076</u>	<u>13,899</u>	<u>(370)</u>	<u>-</u>	<u>-</u>	<u>370</u>
(56,448)	931,828	(243,287)	94,881	2,550	330,042
2,314,276	4,185,286	1,210,440	687,647	122,668	(71,937)
-	-	-	-	-	-
<u>\$ 2,257,828</u>	<u>\$ 5,117,114</u>	<u>\$ 967,153</u>	<u>\$ 782,528</u>	<u>\$ 125,218</u>	<u>\$ 258,105</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, 2009

	Special Revenue			
	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of Circuit Court
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor Fuel	-	-	-	-
Local Business	-	-	59,939	-
Licenses and permits	-	-	-	90
Franchise fees	-	-	-	-
Impact fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	477,900
Fines and forfeitures	38,442	-	-	106,301
Interest	786	12,164	1,725	8,081
Contributions from property owners	-	-	-	-
Miscellaneous	-	64,340	-	-
Total revenues	<u>39,228</u>	<u>76,504</u>	<u>61,664</u>	<u>592,372</u>
EXPENDITURES				
Current:				
General government	-	-	50,380	1,304
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	959,436
Culture and recreation	-	264,996	-	-
Capital outlay	-	-	-	41,664
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>264,996</u>	<u>50,380</u>	<u>1,002,404</u>
Excess (deficiency) of revenues over (under) expenditures	<u>39,228</u>	<u>(188,492)</u>	<u>11,284</u>	<u>(410,032)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	99,082	-	-
Transfers out	-	-	-	-
Lease purchase proceeds	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>99,082</u>	<u>-</u>	<u>-</u>
Net Change in fund balances	39,228	(89,410)	11,284	(410,032)
Fund balances - beginning	96,624	665,501	78,162	2,180,221
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 135,852</u>	<u>\$ 576,091</u>	<u>\$ 89,446</u>	<u>\$ 1,770,189</u>

Special Revenue		Debt Service			
Sheriff	Supervisor of Elections	South County Regional Stadium I & S	Communication System I & S	Beach Bond I & S	Impact Fees I & S
\$ -	\$ -	\$ -	\$ -	\$ 68	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,830,288	42,362	54,126	-	-	-
2,904,521	-	-	-	-	-
60,209	-	-	330,927	-	-
14,285	43	14	16,949	41	-
-	-	-	-	-	-
2,115	-	-	422,081	-	-
<u>5,811,418</u>	<u>42,405</u>	<u>54,140</u>	<u>769,957</u>	<u>109</u>	<u>-</u>
-	48,766	-	3,861	-	-
5,210,866	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,155,387	-	-	-	-	-
-	-	49,085	765,000	-	298,814
-	-	5,041	193,675	-	103,657
-	-	-	1,450	-	24,275
<u>6,366,253</u>	<u>48,766</u>	<u>54,126</u>	<u>963,986</u>	<u>-</u>	<u>426,746</u>
<u>(554,835)</u>	<u>(6,361)</u>	<u>14</u>	<u>(194,029)</u>	<u>109</u>	<u>(426,746)</u>
1,833,307	6,361	-	150,300	-	409,881
-	-	-	-	(3,499)	-
-	-	-	-	-	-
-	-	-	-	-	26,500
<u>1,833,307</u>	<u>6,361</u>	<u>-</u>	<u>150,300</u>	<u>(3,499)</u>	<u>436,381</u>
1,278,472	-	14	(43,729)	(3,390)	9,635
1,704,427	-	684	720,230	3,390	89
-	-	-	-	-	-
<u>\$ 2,982,899</u>	<u>\$ -</u>	<u>\$ 698</u>	<u>\$ 676,501</u>	<u>\$ -</u>	<u>\$ 9,724</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, 2009

	Debt Service			
	County Capital I & S	State Revenue Sharing Bond I & S	Transportation I & S	Driftwood Manor I & S
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor Fuel	-	-	-	-
Local Business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Impact fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	3,372,438	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	39,220	40,201	75,947	43
Contributions from property owners	31,040	-	-	-
Miscellaneous	1	-	-	-
Total revenues	<u>70,261</u>	<u>3,412,639</u>	<u>75,947</u>	<u>43</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:	-	-	-	-
Principal retirement	925,845	485,000	1,985,000	-
Interest	105,842	456,763	1,246,413	-
Other	-	1,000	-	-
Total expenditures	<u>1,031,687</u>	<u>942,763</u>	<u>3,231,413</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(961,426)</u>	<u>2,469,876</u>	<u>(3,155,466)</u>	<u>43</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,021,038	-	1,904,187	-
Transfers out	-	(4,067,233)	-	-
Lease purchase proceeds	-	-	-	-
Issuance of long-term debt	-	-	-	-
Total other financing sources (uses)	<u>1,021,038</u>	<u>(4,067,233)</u>	<u>1,904,187</u>	<u>-</u>
Net Change in fund balances	59,612	(1,597,357)	(1,251,279)	43
Fund balances - beginning	746,210	2,494,884	2,254,123	2,082
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 805,822</u>	<u>\$ 897,527</u>	<u>\$ 1,002,844</u>	<u>\$ 2,125</u>

Debt Service

Becker Road I & S	Port I & S	Capital Project I & S	Tourism Development 4th Cent I & S	Environmental Land I & S	River Branch I & S
\$ -	\$ 316,473	\$ -	\$ -	\$ 946,112	\$ -
-	-	-	693,808	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,943
-	-	-	-	-	-
-	11,205	6,099	22,253	55,127	637
-	-	4,979,037	180,588	-	-
-	-	-	69,681	-	217
-	<u>327,678</u>	<u>4,985,136</u>	<u>966,330</u>	<u>1,001,239</u>	<u>13,797</u>
-	2,057	-	2,286	6,384	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	185,000	4,357,622	1,173,000	1,345,000	7,398
-	105,768	1,017,444	323,882	174,410	5,297
-	1,000	39,500	-	1,000	-
-	<u>293,825</u>	<u>5,414,566</u>	<u>1,499,168</u>	<u>1,526,794</u>	<u>12,695</u>
-	33,853	(429,430)	(532,838)	(525,555)	1,102
-	-	466,728	134,782	-	-
(57)	(6,169)	-	(14,354)	(48,503)	(127)
-	-	-	-	-	-
-	-	134,349	-	-	-
(57)	<u>(6,169)</u>	<u>601,077</u>	<u>120,428</u>	<u>(48,503)</u>	<u>(127)</u>
(57)	27,684	171,647	(412,410)	(574,058)	975
57	517,640	562,005	1,561,524	2,130,589	45,398
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 545,324</u>	<u>\$ 733,652</u>	<u>\$ 1,149,114</u>	<u>\$ 1,556,531</u>	<u>\$ 46,373</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, 2009

	Capital Projects			
	South County Regional Stadium	Impact Fee	County Building	County Capital
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor Fuel	-	-	-	1,327,868
Local Business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Impact fees	-	1,308,107	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	189,484
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	134	-	44,024	279,849
Contributions from property owners	-	4,464	-	410,000
Miscellaneous	10,500	-	-	110,681
Total revenues	10,634	1,312,571	44,024	2,317,882
EXPENDITURES				
Current:				
General government	-	-	-	123,517
Public safety	-	-	-	-
Physical environment	-	-	-	9,718
Transportation	-	-	-	732,193
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	5,491
Capital outlay	-	2,653,217	217,603	6,029,470
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	-	2,653,217	217,603	6,900,389
Excess (deficiency) of revenues over (under) expenditures	10,634	(1,340,646)	(173,579)	(4,582,507)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	925,000
Transfers out	-	(1,024,367)	(4,538)	(107,476)
Lease purchase proceeds	-	-	-	-
Issuance of long-term debt	-	1,673,500	-	4,614,626
Total other financing sources (uses)	-	649,133	(4,538)	5,432,150
Net Change in fund balances	10,634	(691,513)	(178,117)	849,643
Fund balances - beginning	(25,018)	(174,183)	2,189,636	12,002,567
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	\$ (14,384)	\$ (865,696)	\$ 2,011,519	\$ 12,852,210

Capital Projects

County Capital State Revenue Share Bond	Port Development	Sports Complex Improvements	Environmental Land Capital	MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,707,151
-	-	-	-	-	-	2,077,270
-	-	-	-	-	-	1,327,868
-	-	-	-	-	-	59,939
-	-	-	-	-	-	140,796
-	-	-	-	-	-	623,925
-	-	-	-	-	-	1,308,107
-	-	-	-	-	-	46,483
-	-	-	-	-	-	27,631,210
-	-	-	-	-	-	5,036,477
-	-	-	-	-	-	901,075
105,361	5,282	4,679	95,471	22,140	105,883	1,983,880
-	-	-	-	44,050	4,218,417	10,175,576
-	-	-	3,005	5,159	407,078	1,557,979
<u>105,361</u>	<u>5,282</u>	<u>4,679</u>	<u>98,476</u>	<u>71,349</u>	<u>4,731,378</u>	<u>76,577,736</u>
-	-	5,612	8,611	-	-	3,383,715
-	-	-	-	-	-	6,932,411
-	-	-	6,603	-	-	4,498,453
-	-	-	-	-	2,960,749	8,729,905
-	-	-	-	-	-	1,346,837
-	-	-	-	-	-	8,333,371
-	-	-	-	-	-	2,096,064
-	-	24,244	-	-	-	2,719,809
48,133	-	29,823	293,514	-	570,707	26,382,444
-	-	-	-	-	-	11,600,260
-	-	-	-	-	-	4,037,870
-	-	-	-	-	-	68,225
<u>48,133</u>	<u>-</u>	<u>59,679</u>	<u>308,728</u>	<u>-</u>	<u>3,531,456</u>	<u>80,129,364</u>
<u>57,228</u>	<u>5,282</u>	<u>(55,000)</u>	<u>(210,252)</u>	<u>71,349</u>	<u>1,199,922</u>	<u>(3,551,628)</u>
-	-	-	-	-	-	10,129,128
-	-	-	-	(300,429)	(496,308)	(12,726,940)
-	-	-	-	-	-	54,558
-	-	297,293	-	-	2,435,200	9,181,468
-	-	297,293	-	(300,429)	1,938,892	6,638,214
57,228	5,282	242,293	(210,252)	(229,080)	3,138,814	3,086,586
5,071,929	254,018	34,878	4,736,441	847,795	2,254,388	83,557,425
-	-	-	-	-	-	(51,782)
<u>\$ 5,129,157</u>	<u>\$ 259,300</u>	<u>\$ 277,171</u>	<u>\$ 4,526,189</u>	<u>\$ 618,715</u>	<u>\$ 5,393,202</u>	<u>\$ 86,592,229</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Grants and Donations		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	211,589	218,423	6,834
Charges for services	-	-	-
Fines and forfeitures	135,731	149,630	13,899
Interest	4,346	9,110	4,764
Contributions from property owners	500	2,247	1,747
Miscellaneous	-	-	-
Total revenues	<u>352,166</u>	<u>379,410</u>	<u>27,244</u>
EXPENDITURES			
Current:			
General government	2,606	2,606	-
Public safety	495,529	393,423	102,106
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	140,039	2,110	137,929
Court-related	-	-	-
Culture and recreation	4,292	1,836	2,456
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>642,466</u>	<u>399,975</u>	<u>242,491</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(290,300)</u>	<u>(20,565)</u>	<u>269,735</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in fund balances	<u>(290,300)</u>	<u>(20,565)</u>	<u>269,735</u>
Fund balances - beginning	386,334	386,335	1
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 96,034</u>	<u>\$ 365,770</u>	<u>\$ 269,736</u>

Library Special			Drug Abuse		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
163,145	127,177	(35,968)	-	-	-
-	-	-	-	-	-
-	-	-	31,854	45,943	14,089
2,000	1,798	(202)	95	1,096	1,001
1,500	400	(1,100)	-	-	-
-	-	-	-	-	-
<u>166,645</u>	<u>129,375</u>	<u>(37,270)</u>	<u>31,949</u>	<u>47,039</u>	<u>15,090</u>
-	-	-	1,240	1,240	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	64,423	27,662	36,761
150,645	144,366	6,279	-	-	-
36,000	-	36,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>186,645</u>	<u>144,366</u>	<u>42,279</u>	<u>65,663</u>	<u>28,902</u>	<u>36,761</u>
<u>(20,000)</u>	<u>(14,991)</u>	<u>5,009</u>	<u>(33,714)</u>	<u>18,137</u>	<u>51,851</u>
-	-	-	-	-	-
-	-	-	(14,942)	(18,242)	(3,300)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(14,942)	(18,242)	(3,300)
(20,000)	(14,991)	5,009	(48,656)	(105)	48,551
60,816	60,816	-	48,656	48,657	1
-	-	-	-	-	-
<u>\$ 40,816</u>	<u>\$ 45,825</u>	<u>\$ 5,009</u>	<u>\$ -</u>	<u>\$ 48,552</u>	<u>\$ 48,552</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Special Assessment District		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 11,896,328	\$ 8,206,356	\$ (3,689,972)
Tourist	-	-	-
Licenses and permits	132,000	51,715	(80,285)
Franchise fees	615,652	623,925	8,273
Special assessments	11,100	10,977	(123)
Intergovernmental	9,914,655	5,294,944	(4,619,711)
Charges for services	476,000	231,361	(244,639)
Fines and forfeitures	177,500	169,623	(7,877)
Interest	113,558	275,726	162,168
Contributions from property owners	-	1,200	1,200
Miscellaneous	376,968	32,057	(344,911)
Total revenues	<u>23,713,761</u>	<u>14,897,884</u>	<u>(8,815,877)</u>
EXPENDITURES			
Current:			
General government	4,025,323	2,611,770	1,413,553
Public safety	1,216,018	1,023,989	192,029
Physical environment	1,790,589	1,508,975	281,614
Transportation	9,516,381	2,975,950	6,540,431
Economic environment	-	-	-
Human services	731,535	591,088	140,447
Court-related	325,366	308,364	17,002
Culture and recreation	-	-	-
Capital outlay	9,559,603	1,825,872	7,733,731
Debt service:			
Principal retirement	5,361	4,617	744
Interest	606	572	34
Other	-	-	-
Total expenditures	<u>27,170,782</u>	<u>10,851,197</u>	<u>16,319,585</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,457,021)</u>	<u>4,046,687</u>	<u>7,503,708</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(4,220,245)	(4,003,771)	216,474
Lease purchase proceeds	37,905	37,904	(1)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>(4,182,340)</u>	<u>(3,965,867)</u>	<u>216,473</u>
Net Change in fund balances	<u>(7,639,361)</u>	<u>80,820</u>	<u>7,720,181</u>
Fund balances - beginning	10,823,523	10,855,390	31,867
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 3,184,162</u>	<u>\$ 10,936,210</u>	<u>\$ 7,752,048</u>

Parks MSTU			Port		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 4,745,238	\$ 4,706,952	\$ (38,286)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
192,200	289,799	97,599	22,650	22,563	(87)
-	-	-	3,435,118	1,574,931	(1,860,187)
-	-	-	-	-	-
-	148,870	148,870	96,000	141,752	45,752
-	-	-	-	-	-
-	-	-	18,817	28,368	9,551
<u>4,937,438</u>	<u>5,145,621</u>	<u>208,183</u>	<u>3,572,585</u>	<u>1,767,614</u>	<u>(1,804,971)</u>
10,310	2,310	8,000	455	455	-
-	-	-	-	-	-
-	-	-	1,910,633	325,894	1,584,739
-	-	-	-	-	-
-	-	-	-	-	-
3,438,084	2,278,876	1,159,208	-	-	-
3,623,302	171,528	3,451,774	4,428,383	337,731	4,090,652
1,782,691	-	1,782,691	16,860	16,859	1
1,704,052	260,357	1,443,695	38,500	38,499	1
455,000	-	455,000	-	-	-
<u>11,013,439</u>	<u>2,713,071</u>	<u>8,300,368</u>	<u>6,394,831</u>	<u>719,438</u>	<u>5,675,393</u>
<u>(6,076,001)</u>	<u>2,432,550</u>	<u>8,508,551</u>	<u>(2,822,246)</u>	<u>1,048,176</u>	<u>3,870,422</u>
-	-	-	1,831,016	1,831,016	-
(101,330)	(95,664)	5,666	(867,909)	(867,222)	687
-	-	-	-	-	-
-	-	-	-	-	-
5,622,283	-	(5,622,283)	-	-	-
<u>5,520,953</u>	<u>(95,664)</u>	<u>(5,616,617)</u>	<u>963,107</u>	<u>963,794</u>	<u>687</u>
(555,048)	2,336,886	2,891,934	(1,859,139)	2,011,970	3,871,109
4,708,533	4,508,533	(200,000)	4,927,819	4,459,521	(468,298)
-	-	-	-	-	-
<u>\$ 4,153,485</u>	<u>\$ 6,845,419</u>	<u>\$ 2,691,934</u>	<u>\$ 3,068,680</u>	<u>\$ 6,471,491</u>	<u>\$ 3,402,811</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Airport		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ 2	\$ 2
Tourist	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	15,194,447	9,504,443	(5,690,004)
Charges for services	800,500	717,945	(82,555)
Fines and forfeitures	-	-	-
Interest	47,000	52,827	5,827
Contributions from property owners	-	-	-
Miscellaneous	275,000	315,933	40,933
Total revenues	<u>16,316,947</u>	<u>10,591,150</u>	<u>(5,725,797)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	2,453,427	1,735,119	718,308
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	19,044,751	12,698,404	6,346,347
Debt service:			
Principal retirement	403	347	56
Interest	46	43	3
Other	-	-	-
Total expenditures	<u>21,498,627</u>	<u>14,433,913</u>	<u>7,064,714</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,181,680)</u>	<u>(3,842,763)</u>	<u>1,338,917</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	867,000	867,000	-
Transfers out	(275,000)	(275,000)	-
Lease purchase proceeds	2,882	2,882	-
Proceeds from sale of capital assets	867,000	-	(867,000)
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>1,461,882</u>	<u>594,882</u>	<u>(867,000)</u>
Net Change in fund balances	(3,719,798)	(3,247,881)	471,917
Fund balances - beginning	5,443,715	5,348,746	(94,969)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 1,723,917</u>	<u>\$ 2,100,865</u>	<u>\$ 376,948</u>

Mosquito Control			Impact Fee Collections		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 4,104,721	\$ 4,077,523	\$ (27,198)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
78,821	328,839	250,018	-	-	-
-	3,090	3,090	-	-	-
-	-	-	-	-	-
120,000	118,258	(1,742)	-	7,418	7,418
42,242	-	(42,242)	-	-	-
-	7,137	7,137	75,000	44,536	(30,464)
<u>4,345,784</u>	<u>4,534,847</u>	<u>189,063</u>	<u>75,000</u>	<u>51,954</u>	<u>(23,046)</u>
249,465	249,465	-	68,580	64,168	4,412
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,153,876	3,551,226	602,650	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
255,609	153,461	102,148	-	-	-
1,538	1,325	213	144	116	28
174	164	10	17	14	3
-	-	-	-	-	-
<u>4,660,662</u>	<u>3,955,641</u>	<u>705,021</u>	<u>68,741</u>	<u>64,298</u>	<u>4,443</u>
<u>(314,878)</u>	<u>579,206</u>	<u>894,084</u>	<u>6,259</u>	<u>(12,344)</u>	<u>(18,603)</u>
-	-	-	-	-	-
(152,413)	(82,297)	70,116	-	-	-
10,890	10,890	-	990	990	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(141,523)</u>	<u>(71,407)</u>	<u>70,116</u>	<u>990</u>	<u>990</u>	<u>-</u>
(456,401)	507,799	964,200	7,249	(11,354)	(18,603)
4,164,059	4,320,488	156,429	361,182	361,181	(1)
-	(51,782)	(51,782)	-	-	-
<u>\$ 3,707,658</u>	<u>\$ 4,776,505</u>	<u>\$ 1,068,847</u>	<u>\$ 368,431</u>	<u>\$ 349,827</u>	<u>\$ (18,604)</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Plan Maintenance RAD		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	4,859	4,169	(690)
Contributions from property owners	349,926	304,133	(45,793)
Miscellaneous	-	-	-
Total revenues	<u>354,785</u>	<u>308,302</u>	<u>(46,483)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	445,063	304,133	140,930
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>445,063</u>	<u>304,133</u>	<u>140,930</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(90,278)</u>	<u>4,169</u>	<u>94,447</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in fund balances	(90,278)	4,169	94,447
Fund balances - beginning	90,278	77,970	(12,308)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 82,139</u>	<u>\$ 82,139</u>

Tourism Development 1st, 2nd 3rd & 5th Cent			Court Facility		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 1,122,445	\$ 1,383,462	\$ 261,017	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	485,255	498,875	13,620
8,050	10,623	2,573	52,960	23,486	(29,474)
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,130,495</u>	<u>1,394,085</u>	<u>263,590</u>	<u>538,215</u>	<u>522,361</u>	<u>(15,854)</u>
25,457	25,457	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
554,703	456,038	98,665	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	241,513	-	241,513
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>580,160</u>	<u>481,495</u>	<u>98,665</u>	<u>241,513</u>	<u>-</u>	<u>241,513</u>
550,335	912,590	362,255	296,702	522,361	225,659
7,000	7,000	-	-	-	-
(1,146,351)	(1,110,949)	35,402	(162,372)	(162,372)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(1,139,351)</u>	<u>(1,103,949)</u>	<u>35,402</u>	<u>(162,372)</u>	<u>(162,372)</u>	<u>-</u>
(589,016)	(191,359)	397,657	134,330	359,989	225,659
643,215	642,738	(477)	977,079	977,078	(1)
-	-	-	-	-	-
<u>\$ 54,199</u>	<u>\$ 451,379</u>	<u>\$ 397,180</u>	<u>\$ 1,111,409</u>	<u>\$ 1,337,067</u>	<u>\$ 225,658</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	SLC Housing Finance Authority		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	475	531	56
Contributions from property owners	-	-	-
Miscellaneous	4,750	-	(4,750)
Total revenues	<u>5,225</u>	<u>531</u>	<u>(4,694)</u>
EXPENDITURES			
Current:			
General government	14,626	2,320	12,306
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>14,626</u>	<u>2,320</u>	<u>12,306</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,401)</u>	<u>(1,789)</u>	<u>7,612</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in fund balances	(9,401)	(1,789)	7,612
Fund balances - beginning	27,074	27,074	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 17,673</u>	<u>\$ 25,285</u>	<u>\$ 7,612</u>

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	8,700	8,700
-	-	-	-	-	-
-	-	-	334,006	238,206	(95,800)
-	-	-	156,362	202,785	46,423
-	-	-	-	-	-
-	1,627	1,627	17,703	44,379	26,676
-	-	-	-	-	-
-	-	-	3,300	8,097	4,797
-	1,627	1,627	511,371	502,167	(9,204)
-	-	-	134,280	134,280	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,269,513	800,602	468,911
-	-	-	-	-	-
78,227	-	78,227	54,663	46,809	7,854
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
78,227	-	78,227	1,458,456	981,691	476,765
(78,227)	1,627	79,854	(947,085)	(479,524)	467,561
-	-	-	433,726	423,076	(10,650)
-	-	-	(13,950)	-	13,950
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	419,776	423,076	3,300
(78,227)	1,627	79,854	(527,309)	(56,448)	470,861
78,227	78,227	-	2,313,212	2,314,276	1,064
-	-	-	-	-	-
\$ -	\$ 79,854	\$ 79,854	\$ 1,785,903	\$ 2,257,828	\$ 471,925

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Erosion Control		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 1,894,165	\$ 1,882,480	\$ (11,685)
Tourist	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	4,588,284	2,028,539	(2,559,745)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	20,400	107,665	87,265
Contributions from property owners	5,250	-	(5,250)
Miscellaneous	-	-	-
Total revenues	<u>6,508,099</u>	<u>4,018,684</u>	<u>(2,489,415)</u>
EXPENDITURES			
Current:			
General government	37,041	36,866	175
Public safety	-	-	-
Physical environment	7,355,335	2,973,157	4,382,178
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	228,467	90,471	137,996
Debt service:			
Principal retirement	274	232	42
Interest	31	29	2
Other	-	-	-
Total expenditures	<u>7,621,148</u>	<u>3,100,755</u>	<u>4,520,393</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,113,049)</u>	<u>917,929</u>	<u>2,030,978</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,255,504	50,000	(1,205,504)
Transfers out	(1,264,495)	(37,993)	1,226,502
Lease purchase proceeds	1,892	1,892	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>(7,099)</u>	<u>13,899</u>	<u>20,998</u>
Net Change in fund balances	<u>(1,120,148)</u>	<u>931,828</u>	<u>2,051,976</u>
Fund balances - beginning	5,930,169	4,185,286	(1,744,883)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 4,810,021</u>	<u>\$ 5,117,114</u>	<u>\$ 307,093</u>

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	89,950	80,291	(9,659)
-	-	-	-	-	-
1,500,718	619,481	(881,237)	-	-	-
-	-	-	-	-	-
44,525	21,680	(22,845)	6,000	14,590	8,590
-	-	-	-	-	-
122,077	6,721	(115,356)	-	-	-
<u>1,667,320</u>	<u>647,882</u>	<u>(1,019,438)</u>	<u>95,950</u>	<u>94,881</u>	<u>(1,069)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,732,865	890,799	842,066	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,732,865</u>	<u>890,799</u>	<u>842,066</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(65,545)</u>	<u>(242,917)</u>	<u>(177,372)</u>	<u>95,950</u>	<u>94,881</u>	<u>(1,069)</u>
-	-	-	-	-	-
(371)	(370)	1	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(371)</u>	<u>(370)</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
(65,916)	(243,287)	(177,371)	95,950	94,881	(1,069)
65,916	1,210,440	1,144,524	687,647	687,647	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 967,153</u>	<u>\$ 967,153</u>	<u>\$ 783,597</u>	<u>\$ 782,528</u>	<u>\$ (1,069)</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	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	2,000	-	(2,000)
Fines and forfeitures	-	-	-
Interest	-	2,550	2,550
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>2,000</u>	<u>2,550</u>	<u>550</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	20,838	-	20,838
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>20,838</u>	<u>-</u>	<u>20,838</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,838)</u>	<u>2,550</u>	<u>21,388</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in fund balances	<u>(18,838)</u>	<u>2,550</u>	<u>21,388</u>
Fund balances - beginning	122,667	122,668	1
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 103,829</u>	<u>\$ 125,218</u>	<u>\$ 21,389</u>

Florida Housing Grant			Law Enforcement		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,222,423	4,488,915	(1,733,508)	-	-	-
-	-	-	608,557	38,442	(570,115)
504,147	28,082	(476,065)	-	786	786
-	-	-	-	-	-
76,005	20,272	(55,733)	-	-	-
<u>6,802,575</u>	<u>4,537,269</u>	<u>(2,265,306)</u>	<u>608,557</u>	<u>39,228</u>	<u>(569,329)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,806,202	4,188,947	2,617,255	-	-	-
-	-	-	-	-	-
18,669	18,650	19	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,824,871</u>	<u>4,207,597</u>	<u>2,617,274</u>	<u>-</u>	<u>-</u>	<u>-</u>
(22,296)	329,672	351,968	608,557	39,228	(569,329)
371	370	(1)	-	-	-
-	-	-	(705,180)	-	705,180
-	-	-	-	-	-
21,925	-	(21,925)	-	-	-
-	-	-	-	-	-
<u>22,296</u>	<u>370</u>	<u>(21,926)</u>	<u>(705,180)</u>	<u>-</u>	<u>705,180</u>
-	330,042	330,042	(96,623)	39,228	135,851
-	(71,937)	(71,937)	96,623	96,624	1
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 258,105</u>	<u>\$ 258,105</u>	<u>\$ -</u>	<u>\$ 135,852</u>	<u>\$ 135,852</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	SLC Art in Public Places		
	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	-	-	-
Interest	6,000	12,164	6,164
Contributions from property owners	-	-	-
Miscellaneous	-	64,340	64,340
Total revenues	6,000	76,504	70,504
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	682,200	264,996	417,204
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	682,200	264,996	417,204
Excess (deficiency) of revenues over (under) expenditures	(676,200)	(188,492)	487,708
OTHER FINANCING SOURCES (USES)			
Transfers in	633,085	99,082	(534,003)
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	633,085	99,082	(534,003)
Net Change in fund balances	(43,115)	(89,410)	(46,295)
Fund balances - beginning	666,091	665,501	(590)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	\$ 622,976	\$ 576,091	\$ (46,885)

SLC Economic Development			Clerk of Circuit Court		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
64,875	59,939	(4,936)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	90	90
-	-	-	750,000	477,900	(272,100)
-	-	-	-	106,301	106,301
500	1,725	1,225	45,000	8,081	(36,919)
-	-	-	-	-	-
-	-	-	-	-	-
<u>65,375</u>	<u>61,664</u>	<u>(3,711)</u>	<u>795,000</u>	<u>592,372</u>	<u>(202,628)</u>
50,380	50,380	-	-	1,304	(1,304)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,709,700	959,436	1,750,264
-	-	-	345,300	41,664	303,636
-	-	-	-	-	-
-	-	-	-	-	-
<u>50,380</u>	<u>50,380</u>	<u>-</u>	<u>3,055,000</u>	<u>1,002,404</u>	<u>2,052,596</u>
14,995	11,284	(3,711)	(2,260,000)	(410,032)	1,849,968
-	-	-	-	-	-
(2,000)	-	2,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(2,000)</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
12,995	11,284	(1,711)	(2,260,000)	(410,032)	1,849,968
78,161	78,162	1	2,260,000	2,180,221	(79,779)
-	-	-	-	-	-
<u>\$ 91,156</u>	<u>\$ 89,446</u>	<u>\$ (1,710)</u>	<u>\$ -</u>	<u>\$ 1,770,189</u>	<u>\$ 1,770,189</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Sheriff		
	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	3,406,696	4,485,819	1,079,123
Charges for services	2,672,566	1,248,990	(1,423,576)
Fines and forfeitures	20,100	60,209	40,109
Interest	-	14,285	14,285
Contributions from property owners	-	-	-
Miscellaneous	282,060	2,115	(279,945)
Total revenues	6,381,422	5,811,418	(570,004)
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	5,226,033	5,210,866	15,167
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	1,155,389	1,155,387	2
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	6,381,422	6,366,253	15,169
Excess (deficiency) of revenues over (under) expenditures	-	(554,835)	(554,835)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,833,307	1,833,307
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	-	1,833,307	1,833,307
Net Change in fund balances	-	1,278,472	1,278,472
Fund balances - beginning	-	1,704,427	1,704,427
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	\$ -	\$ 2,982,899	\$ 2,982,899

Supervisor of Elections			South County Regional Stadium I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
42,362	42,362	-	54,127	54,126	(1)
-	-	-	-	-	-
50	43	(7)	-	14	14
-	-	-	-	-	-
-	-	-	-	-	-
<u>42,412</u>	<u>42,405</u>	<u>(7)</u>	<u>54,127</u>	<u>54,140</u>	<u>13</u>
48,773	48,766	7	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	49,085	49,085	-
-	-	-	5,042	5,041	1
-	-	-	-	-	-
<u>48,773</u>	<u>48,766</u>	<u>7</u>	<u>54,127</u>	<u>54,126</u>	<u>1</u>
(6,361)	(6,361)	-	-	14	14
6,361	6,361	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,361</u>	<u>6,361</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	14	14
-	-	-	-	684	684
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 698</u>	<u>\$ 698</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Communication System 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	392,525	330,927	(61,598)
Interest	18,267	16,949	(1,318)
Contributions from property owners	-	-	-
Miscellaneous	426,366	422,081	(4,285)
Total revenues	<u>837,158</u>	<u>769,957</u>	<u>(67,201)</u>
EXPENDITURES			
Current:			
General government	3,861	3,861	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	765,000	765,000	-
Interest	193,675	193,675	-
Other	37,798	1,450	36,348
Total expenditures	<u>1,000,334</u>	<u>963,986</u>	<u>36,348</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(163,176)</u>	<u>(194,029)</u>	<u>(30,853)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	154,432	150,300	(4,132)
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>154,432</u>	<u>150,300</u>	<u>(4,132)</u>
Net Change in fund balances	(8,744)	(43,729)	(34,985)
Fund balances - beginning	8,744	720,230	711,486
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 676,501</u>	<u>\$ 676,501</u>

Beach Bond I & S			Impact Fees I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 68	\$ 68	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	41	41	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	109	109	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	298,793	298,814	(21)
-	-	-	103,657	103,657	-
-	-	-	26,500	24,275	2,225
-	-	-	428,950	426,746	2,204
-	109	109	(428,950)	(426,746)	2,204
-	-	-	402,450	409,881	7,431
(3,500)	(3,499)	1	(89)	-	89
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	26,500	26,500	-
(3,500)	(3,499)	1	428,861	436,381	7,520
(3,500)	(3,390)	110	(89)	9,635	9,724
3,500	3,390	(110)	89	89	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 9,724	\$ 9,724

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	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	2,964,009	3,341,457	377,448
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	48,944	174,924	125,980
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>3,012,953</u>	<u>3,516,381</u>	<u>503,428</u>
EXPENDITURES			
Current:			
General government	9,971	9,971	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	1,840,000	1,840,000	-
Interest	3,164,056	3,164,056	-
Other	11,447	2,000	9,447
Total expenditures	<u>5,025,474</u>	<u>5,016,027</u>	<u>9,447</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,012,521)</u>	<u>(1,499,646)</u>	<u>512,875</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	455,085	455,005	(80)
Transfers out	(7,868,138)	(7,868,138)	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>(7,413,053)</u>	<u>(7,413,133)</u>	<u>(80)</u>
Net Change in fund balances	(9,425,574)	(8,912,779)	512,795
Fund balances - beginning	11,125,574	11,125,575	1
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 1,700,000</u>	<u>\$ 2,212,796</u>	<u>\$ 512,796</u>

County Capital I & S			State Revenue Sharing Bond I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,205,000	3,372,438	167,438
-	-	-	-	-	-
-	39,220	39,220	-	40,201	40,201
31,042	31,040	(2)	-	-	-
-	1	1	-	-	-
<u>31,042</u>	<u>70,261</u>	<u>39,219</u>	<u>3,205,000</u>	<u>3,412,639</u>	<u>207,639</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
100	-	100	-	-	-
-	-	-	-	-	-
1,125,846	925,845	200,001	485,000	485,000	-
286,804	105,842	180,962	456,763	456,763	-
250	-	250	5,000	1,000	4,000
<u>1,413,000</u>	<u>1,031,687</u>	<u>381,313</u>	<u>946,763</u>	<u>942,763</u>	<u>4,000</u>
(1,381,958)	(961,426)	420,532	2,258,237	2,469,876	211,639
1,021,038	1,021,038	-	-	-	-
-	-	-	(4,067,233)	(4,067,233)	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,021,038</u>	<u>1,021,038</u>	<u>-</u>	<u>(4,067,233)</u>	<u>(4,067,233)</u>	<u>-</u>
(360,920)	59,612	420,532	(1,808,996)	(1,597,357)	211,639
746,210	746,210	-	2,494,884	2,494,884	-
-	-	-	-	-	-
<u>\$ 385,290</u>	<u>\$ 805,822</u>	<u>\$ 420,532</u>	<u>\$ 685,888</u>	<u>\$ 897,527</u>	<u>\$ 211,639</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	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	-	-	-
Interest	20,000	75,947	55,947
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>20,000</u>	<u>75,947</u>	<u>55,947</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	1,985,000	1,985,000	-
Interest	1,246,413	1,246,413	-
Other	100,000	-	100,000
Total expenditures	<u>3,331,413</u>	<u>3,231,413</u>	<u>100,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,311,413)</u>	<u>(3,155,466)</u>	<u>155,947</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,904,187	1,904,187	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>1,904,187</u>	<u>1,904,187</u>	<u>-</u>
Net Change in fund balances	(1,407,226)	(1,251,279)	155,947
Fund balances - beginning	2,254,122	2,254,123	1
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 846,896</u>	<u>\$ 1,002,844</u>	<u>\$ 155,948</u>

Driftwood Manor I & S			Becker Road I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	-	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	43	43	-	-	-
-	-	-	-	-	-
-	43	43	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	43	43	-	-	-
-	-	-	-	-	-
-	-	-	(58)	(57)	1
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(58)	(57)	1
-	43	43	(58)	(57)	1
2,082	2,082	-	58	57	(1)
-	-	-	-	-	-
\$ 2,082	\$ 2,125	\$ 43	\$ -	\$ -	\$ -

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Port I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 314,472	\$ 316,473	\$ 2,001
Tourist	-	-	-
Motor Fuel	-	-	-
Local Communication	-	-	-
Local Business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	3,120	11,205	8,085
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>317,592</u>	<u>327,678</u>	<u>10,086</u>
EXPENDITURES			
Current:			
General government	2,059	2,059	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	185,000	185,000	-
Interest	110,578	105,768	4,810
Other	1,000	1,000	-
Total expenditures	<u>298,637</u>	<u>293,827</u>	<u>4,810</u>
Excess (deficiency) of revenues over (under) expenditures	<u>18,955</u>	<u>33,851</u>	<u>14,896</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(13,303)	(6,167)	7,136
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>(13,303)</u>	<u>(6,167)</u>	<u>7,136</u>
Net Change in fund balances	5,652	27,684	22,032
Fund balances - beginning	517,640	517,640	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 523,292</u>	<u>\$ 545,324</u>	<u>\$ 22,032</u>

Capital Project I & S			Tourism Development 4th Cent I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	-	\$ -	\$ -	\$ -	\$ -
-	-	-	557,454	693,808	136,354
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,099	6,099	4,000	22,253	18,253
935,000	4,979,037	4,044,037	-	180,588	180,588
-	-	-	-	69,681	69,681
<u>935,000</u>	<u>4,985,136</u>	<u>4,050,136</u>	<u>561,454</u>	<u>966,330</u>	<u>404,876</u>
-	-	-	2,286	2,286	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20,836,960	4,357,622	16,479,338	1,499,522	1,173,000	326,522
1,135,182	1,017,444	117,738	351,466	323,882	27,584
-	39,500	(39,500)	24,498	-	24,498
<u>21,972,142</u>	<u>5,414,566</u>	<u>16,557,576</u>	<u>1,877,772</u>	<u>1,499,168</u>	<u>378,604</u>
(21,037,142)	(429,430)	20,607,712	(1,316,318)	(532,838)	783,480
-	466,728	466,728	134,782	134,782	-
(166)	-	166	(26,127)	(14,354)	11,773
-	-	-	-	-	-
-	-	-	-	-	-
21,037,308	134,349	(20,902,959)	-	-	-
<u>21,037,142</u>	<u>601,077</u>	<u>(20,436,065)</u>	<u>108,655</u>	<u>120,428</u>	<u>11,773</u>
-	171,647	171,647	(1,207,663)	(412,410)	795,253
562,005	562,005	-	1,561,524	1,561,524	-
-	-	-	-	-	-
<u>\$ 562,005</u>	<u>\$ 733,652</u>	<u>\$ 171,647</u>	<u>\$ 353,861</u>	<u>\$ 1,149,114</u>	<u>\$ 795,253</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	SHI Special Assessment Bond		
	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	1,029,171	364,553
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	-	8,855	8,855
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>664,618</u>	<u>1,038,026</u>	<u>373,408</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	885,000	(885,000)
Interest	433,000	410,318	22,682
Other	2,500	4,961	(2,461)
Total expenditures	<u>435,500</u>	<u>1,300,279</u>	<u>(864,779)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>229,118</u>	<u>(262,253)</u>	<u>(491,371)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	(10,118)	(10,118)
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(10,118)</u>	<u>(10,118)</u>
Net Change in fund balances	229,118	(272,371)	(501,489)
Fund balances - beginning	2,708,070	2,719,955	11,885
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 2,937,188</u>	<u>\$ 2,447,584</u>	<u>\$ (489,604)</u>

Environmental Land I & S			River Branch I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 888,130	\$ 946,112	\$ 57,982	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	14,314	12,943	(1,371)
-	-	-	-	-	-
-	-	-	-	-	-
28,049	55,127	27,078	206	637	431
-	-	-	-	-	-
-	-	-	-	217	217
<u>916,179</u>	<u>1,001,239</u>	<u>85,060</u>	<u>14,520</u>	<u>13,797</u>	<u>(723)</u>
6,384	6,384	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,345,000	1,345,000	-	7,398	7,398	-
174,410	174,410	-	5,509	5,297	212
5,700	1,000	4,700	-	-	-
<u>1,531,494</u>	<u>1,526,794</u>	<u>4,700</u>	<u>12,907</u>	<u>12,695</u>	<u>212</u>
(615,315)	(525,555)	89,760	1,613	1,102	(511)
-	-	-	-	-	-
(77,077)	(48,503)	28,574	(400)	(127)	273
-	-	-	-	-	-
-	-	-	-	-	-
<u>(77,077)</u>	<u>(48,503)</u>	<u>28,574</u>	<u>(400)</u>	<u>(127)</u>	<u>273</u>
(692,392)	(574,058)	118,334	1,213	975	(238)
2,130,589	2,130,589	-	31,939	45,398	13,459
-	-	-	-	-	-
<u>\$ 1,438,197</u>	<u>\$ 1,556,531</u>	<u>\$ 118,334</u>	<u>\$ 33,152</u>	<u>\$ 46,373</u>	<u>\$ 13,221</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	South County Regional Stadium		
	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	-	-	-
Interest	-	134	134
Contributions from property owners	-	-	-
Miscellaneous	-	10,500	10,500
Total revenues	-	10,634	10,634
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	2,232	-	2,232
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	2,232	-	2,232
Excess (deficiency) of revenues over (under) expenditures	(2,232)	10,634	12,866
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	-	-	-
Net Change in fund balances	(2,232)	10,634	12,866
Fund balances - beginning	2,232	(25,018)	(27,250)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	\$ -	\$ (14,384)	\$ (14,384)

Impact Fees			County Building		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,546,311	1,308,107	(1,238,204)	-	-	-
524,495	-	(524,495)	-	-	-
-	-	-	-	-	-
-	-	-	231,771	44,024	(187,747)
39,000	4,464	(34,536)	-	-	-
-	-	-	-	-	-
<u>3,109,806</u>	<u>1,312,571</u>	<u>(1,797,235)</u>	<u>231,771</u>	<u>44,024</u>	<u>(187,747)</u>
-	-	-	2,367	-	2,367
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
146,000	-	146,000	-	-	-
12,657,374	2,653,217	10,004,157	2,293,560	217,603	2,075,957
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,803,374</u>	<u>2,653,217</u>	<u>10,150,157</u>	<u>2,295,927</u>	<u>217,603</u>	<u>2,078,324</u>
<u>(9,693,568)</u>	<u>(1,340,646)</u>	<u>8,352,922</u>	<u>(2,064,156)</u>	<u>(173,579)</u>	<u>1,890,577</u>
-	-	-	-	-	-
(2,159,795)	(1,024,367)	1,135,428	(43,400)	(4,538)	38,862
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,673,500</u>	<u>1,673,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(486,295)</u>	<u>649,133</u>	<u>1,135,428</u>	<u>(43,400)</u>	<u>(4,538)</u>	<u>38,862</u>
(10,179,863)	(691,513)	9,488,350	(2,107,556)	(178,117)	1,929,439
14,007,463	(174,183)	(14,181,646)	2,189,636	2,189,636	-
-	-	-	-	-	-
<u>\$ 3,827,600</u>	<u>\$ (865,696)</u>	<u>\$ (4,693,296)</u>	<u>\$ 82,080</u>	<u>\$ 2,011,519</u>	<u>\$ 1,929,439</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	County Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor Fuel	1,043,250	1,327,868	284,618
Local Communication	-	-	-
Local Business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	838,987	189,484	(649,503)
Charges for services	4,464,385	-	(4,464,385)
Fines and forfeitures	-	-	-
Interest	130,000	279,849	149,849
Contributions from property owners	650,000	410,000	(240,000)
Miscellaneous	4,505	110,681	106,176
Total revenues	<u>7,131,127</u>	<u>2,317,882</u>	<u>(4,813,245)</u>
EXPENDITURES			
Current:			
General government	185,444	123,517	61,927
Public safety	-	-	-
Physical environment	104,032	9,718	94,314
Transportation	1,707,327	732,193	975,134
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	39,392	5,491	33,901
Capital outlay	16,011,998	6,029,470	9,982,528
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>18,048,193</u>	<u>6,900,389</u>	<u>11,147,804</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,917,066)</u>	<u>(4,582,507)</u>	<u>6,334,559</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	925,000	925,000	-
Transfers out	(350,374)	(107,476)	242,898
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	4,614,329	4,614,626	297
Total other financing sources (uses)	<u>5,188,955</u>	<u>5,432,150</u>	<u>243,195</u>
Net Change in fund balances	(5,728,111)	849,643	6,577,754
Fund balances - beginning	12,002,567	12,002,567	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 6,274,456</u>	<u>\$ 12,852,210</u>	<u>\$ 6,577,754</u>

County Capital State Revenue Share Bond			County Capital Transportation Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,174,600	-	(7,174,600)	1,117,500	782,808	(334,692)
-	-	-	-	-	-
213,750	105,361	(108,389)	510,000	566,629	56,629
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,388,350</u>	<u>105,361</u>	<u>(7,282,989)</u>	<u>1,627,500</u>	<u>1,349,437</u>	<u>(278,063)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,913,370	3,883,750	29,620
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,262,983	48,133	9,214,850	22,310,679	1,996,579	20,314,100
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,262,983</u>	<u>48,133</u>	<u>9,214,850</u>	<u>26,224,049</u>	<u>5,880,329</u>	<u>20,343,720</u>
<u>(1,874,633)</u>	<u>57,228</u>	<u>1,931,861</u>	<u>(24,596,549)</u>	<u>(4,530,892)</u>	<u>20,065,657</u>
-	-	-	-	-	-
-	-	-	(274,817)	(48,481)	226,336
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(274,817)	(48,481)	226,336
(1,874,633)	57,228	1,931,861	(24,871,366)	(4,579,373)	20,291,993
5,071,929	5,071,929	-	28,631,087	28,631,086	(1)
-	-	-	-	-	-
<u>\$ 3,197,296</u>	<u>\$ 5,129,157</u>	<u>\$ 1,931,861</u>	<u>\$ 3,759,721</u>	<u>\$ 24,051,713</u>	<u>\$ 20,291,992</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	Port Development		
	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	-	-	-
Interest	-	5,282	5,282
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>5,282</u>	<u>5,282</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	254,018	-	254,018
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>254,018</u>	<u>-</u>	<u>254,018</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(254,018)</u>	<u>5,282</u>	<u>259,300</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in fund balances	<u>(254,018)</u>	<u>5,282</u>	<u>259,300</u>
Fund balances - beginning	254,018	254,018	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 259,300</u>	<u>\$ 259,300</u>

Sports Complex Improvements			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
50,000	-	(50,000)	178,121	-	(178,121)
-	-	-	-	-	-
-	4,679	4,679	60,000	95,471	35,471
-	-	-	-	-	-
-	-	-	-	3,005	3,005
<u>50,000</u>	<u>4,679</u>	<u>(45,321)</u>	<u>238,121</u>	<u>98,476</u>	<u>(139,645)</u>
5,612	5,612	-	8,611	8,611	-
-	-	-	-	-	-
-	-	-	128,829	6,603	122,226
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
24,245	24,244	1	-	-	-
312,630	29,823	282,807	3,501,396	293,514	3,207,882
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>342,487</u>	<u>59,679</u>	<u>282,808</u>	<u>3,638,836</u>	<u>308,728</u>	<u>3,330,108</u>
<u>(292,487)</u>	<u>(55,000)</u>	<u>237,487</u>	<u>(3,400,715)</u>	<u>(210,252)</u>	<u>3,190,463</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
753,437	297,293	(456,144)	-	-	-
<u>753,437</u>	<u>297,293</u>	<u>(456,144)</u>	<u>-</u>	<u>-</u>	<u>-</u>
460,950	242,293	(218,657)	(3,400,715)	(210,252)	3,190,463
34,637	34,878	241	4,736,441	4,736,441	-
-	-	-	-	-	-
<u>\$ 495,587</u>	<u>\$ 277,171</u>	<u>\$ (218,416)</u>	<u>\$ 1,335,726</u>	<u>\$ 4,526,189</u>	<u>\$ 3,190,463</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2009

	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	-	-	-
Interest	55,605	22,140	(33,465)
Contributions from property owners	43,402	44,050	648
Miscellaneous	33,877	5,159	(28,718)
Total revenues	<u>132,884</u>	<u>71,349</u>	<u>(61,535)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	350,000	-	350,000
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	28,717	-	28,717
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>378,717</u>	<u>-</u>	<u>378,717</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(245,833)</u>	<u>71,349</u>	<u>317,182</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(300,918)	(300,429)	489
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>(300,918)</u>	<u>(300,429)</u>	<u>489</u>
Net Change in fund balances	(546,751)	(229,080)	317,671
Fund balances - beginning	847,796	847,795	(1)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 301,045</u>	<u>\$ 618,715</u>	<u>\$ 317,670</u>

MSBU External Financed Projects

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
156,271	105,883	(50,388)
4,767,934	4,218,417	(549,517)
-	407,078	407,078
<u>4,924,205</u>	<u>4,731,378</u>	<u>(192,827)</u>
-	-	-
-	-	-
9,749,257	2,960,749	6,788,508
-	-	-
-	-	-
-	-	-
3,743,204	570,707	3,172,497
-	-	-
-	-	-
624,404	-	624,404
<u>14,116,865</u>	<u>3,531,456</u>	<u>10,585,409</u>
<u>(9,192,660)</u>	<u>1,199,922</u>	<u>10,392,582</u>
-	-	-
(94,950)	(496,308)	(401,358)
-	-	-
-	-	-
12,570,259	2,435,200	(10,135,059)
<u>12,475,309</u>	<u>1,938,892</u>	<u>(10,536,417)</u>
3,282,649	3,138,814	(143,835)
2,254,388	2,254,388	-
-	-	-
<u>\$ 5,537,037</u>	<u>\$ 5,393,202</u>	<u>\$ (143,835)</u>



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NONMAJOR ENTERPRISE FUNDS

Nonmajor Enterprise Fund Description

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 accounts for the operation of a wastewater treatment plant for certain residents in various sections of the County.

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.

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 Net Assets
Nonmajor Enterprise Funds
September 30, 2009

	South Hutchinson Utilities	Sports Complex	Building Code	Total
ASSETS				
Current assets:				
Cash and investments	\$ 1,516,263	\$ 80,306	\$ 1,774,031	\$ 3,370,600
Restricted assets:				
Cash and investments—customer deposits	9,655	9,383	-	19,038
Accounts receivable, net	205,110	335	-	205,445
Interest receivable	9,481	1,307	10,811	21,599
Due from other governments	16	18	11	45
Total current assets	<u>1,740,525</u>	<u>91,349</u>	<u>1,784,853</u>	<u>3,616,727</u>
Non-current assets:				
Restricted assets:				
Cash and investments—renewal and replacement	81,120	-	-	81,120
Land	1,729,310	5,601,360	-	7,330,670
Buildings and improvements	19,948,627	12,793,369	-	32,741,996
Machinery and equipment	204,863	836,639	810,769	1,852,271
Accumulated depreciation	(9,329,540)	(9,568,720)	(704,834)	(19,603,094)
Total non-current assets	<u>12,634,380</u>	<u>9,662,648</u>	<u>105,935</u>	<u>22,402,963</u>
Total assets	<u>14,374,905</u>	<u>9,753,997</u>	<u>1,890,788</u>	<u>26,019,690</u>
LIABILITIES				
Current liabilities:				
Accounts payable and other current liabilities	98,705	77,492	21,740	197,937
Deposits payable from restricted assets	9,655	9,383	-	19,038
Capital lease obligations	263	555	4,646	5,464
Accrued compensated absences	4,133	33,876	72,024	110,033
Total current liabilities	<u>112,756</u>	<u>121,306</u>	<u>98,410</u>	<u>332,472</u>
Non-current liabilities:				
Advances from other funds	-	500,000	-	500,000
Capital lease obligations	611	1,181	10,051	11,843
Accrued compensated absences	-	37,362	66,536	103,898
OPEB liability	3,878	39,325	106,237	149,440
Total non-current liabilities	<u>4,489</u>	<u>577,868</u>	<u>182,824</u>	<u>765,181</u>
Total liabilities	<u>117,245</u>	<u>699,174</u>	<u>281,234</u>	<u>1,097,653</u>
NET ASSETS				
Invested in capital assets, net of related debt	12,552,386	9,660,912	91,238	22,304,536
Restricted for:				
Renewal and replacement	81,120	-	-	81,120
Unrestricted	1,624,154	(606,089)	1,518,316	2,536,381
Total net assets	<u>\$ 14,257,660</u>	<u>\$ 9,054,823</u>	<u>\$ 1,609,554</u>	<u>\$ 24,922,037</u>

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

St. Lucie County, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Nonmajor Enterprise Funds
For the year ended September 30, 2009

	South Hutchinson Utilities	Sports Complex	Building Code	Total
Operating revenues:				
Charges for services	\$ 2,181,528	\$ 567,911	\$ 1,105,811	\$ 3,855,250
Miscellaneous revenue	4,300	352,887	230	357,417
Total operating revenue	<u>2,185,828</u>	<u>920,798</u>	<u>1,106,041</u>	<u>4,212,667</u>
Operating expenses:				
Salaries, wages and employee benefits	142,809	893,364	1,525,008	2,561,181
Contractual services, materials and supplies	1,157,084	1,382,018	303,129	2,842,231
Depreciation	804,336	285,140	42,791	1,132,267
Total operating expenses	<u>2,104,229</u>	<u>2,560,522</u>	<u>1,870,928</u>	<u>6,535,679</u>
Operating income (loss)	81,599	(1,639,724)	(764,887)	(2,323,012)
Nonoperating revenues (expenses):				
Intergovernmental revenue	4,378	321,403	3,584	329,365
Interest revenue	25,996	10,508	45,817	82,321
Gain/(loss) on disposal of capital assets	2,200	-	(6,257)	(4,057)
Interest expense	(14)	(30)	(253)	(297)
Total nonoperating revenues (expenses)	<u>32,560</u>	<u>331,881</u>	<u>42,891</u>	<u>407,332</u>
Income (loss) before contributions and transfers	114,159	(1,307,843)	(721,996)	(1,915,680)
Transfers in	-	1,424,478	-	1,424,478
Transfers out	-	(194,435)	-	(194,435)
Change in net assets	114,159	(77,800)	(721,996)	(685,637)
Net assets-beginning of year	<u>14,143,501</u>	<u>9,132,623</u>	<u>2,331,550</u>	<u>25,607,674</u>
Net assets-end of year	<u>\$ 14,257,660</u>	<u>\$ 9,054,823</u>	<u>\$ 1,609,554</u>	<u>\$ 24,922,037</u>

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

St. Lucie County, Florida
Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2009

	South Hutchison	Sports Complex	Building Fund	Total
Cash flows from operating activities				
Cash received from customers	\$ 2,153,473	\$ 597,873	\$ 1,100,811	\$ 3,852,157
Cash paid to suppliers	(1,138,122)	(1,492,084)	(292,668)	(2,922,874)
Cash paid to employees	(144,146)	(875,428)	(1,466,692)	(2,486,266)
Other receipts (payments)	4,300	352,887	230	357,417
Net cash provided by (used for) operating activities	<u>875,505</u>	<u>(1,416,752)</u>	<u>(658,319)</u>	<u>(1,199,566)</u>
Cash flows from noncapital financing activities				
Proceeds from federal and state awards	4,362	321,385	3,573	329,320
Transfers in	-	1,424,478	-	1,424,478
Transfers out	-	(194,435)	-	(194,435)
Advances from other funds	-	(69,391)	-	(69,391)
Net cash provided by (used for) noncapital financing activities	<u>4,362</u>	<u>1,482,037</u>	<u>3,573</u>	<u>1,489,972</u>
Cash flows from capital and related financing activities				
Proceeds from sale of assets	2,200	-	-	2,200
Interest paid on capital debt	(14)	(30)	(253)	(297)
Purchases of capital assets	(17,600)	(4,060)	(6,419)	(28,079)
Net cash used for capital and related financing activities	<u>(15,414)</u>	<u>(4,090)</u>	<u>(6,672)</u>	<u>(26,176)</u>
Cash flows from investing activities				
Interest on investments	20,153	9,201	44,982	74,336
Net cash provided by investing activities	<u>20,153</u>	<u>9,201</u>	<u>44,982</u>	<u>74,336</u>
Net increase (decrease) in cash and investments	884,606	70,396	(616,436)	338,566
Cash and investments at beginning of year	722,432	19,293	2,390,467	3,132,192
Cash and investments at end of year	<u>\$ 1,607,038</u>	<u>\$ 89,689</u>	<u>\$ 1,774,031</u>	<u>\$ 3,470,758</u>
Cash and investments classified as:				
Current assets	\$ 1,516,263	\$ 80,306	\$ 1,774,031	\$ 3,370,600
Restricted assets	90,775	9,383	-	100,158
Total cash and investments at end of year	<u>\$ 1,607,038</u>	<u>\$ 89,689</u>	<u>\$ 1,774,031</u>	<u>\$ 3,470,758</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities				
Operating income (loss)	\$ 81,599	\$ (1,639,724)	\$ (764,887)	\$ (2,323,012)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	804,337	284,919	42,790	1,132,046
Changes in assets and liabilities:				
Accounts receivable	(28,735)	24,352		(4,383)
Accounts payable and accrued liabilities	21,086	(91,483)	46,651	(23,746)
Capital lease	874	1,736	14,697	17,307
Accrued compensated absences	(4,336)	(2,162)	7,430	932
Deposits payable	680	5,610	(5,000)	1,290
Net cash provided by (used for) operating activities	<u>\$ 875,505</u>	<u>\$ (1,416,752)</u>	<u>\$ (658,319)</u>	<u>\$ (1,199,566)</u>

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



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AGENCY FUNDS

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities
Agency Funds
September 30, 2009

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Board of County Commissioners</u>				
Assets				
Cash and investments	\$ 50,390,033	\$ 20,475,836	\$ 25,079,694	\$ 45,786,175
Due from other governments	91,857	50,261	103,901	38,217
Interest receivable	195,363	260,034	194,730	260,667
Total assets	<u>\$ 50,677,253</u>	<u>\$ 20,786,131</u>	<u>\$ 25,378,325</u>	<u>\$ 46,085,059</u>
Liabilities				
Accounts payable and other liabilities	\$ 618,581	\$ 2,281,701	\$ 2,488,110	\$ 412,172
Deposits payable	199,244	14,765	1,187	212,822
Due to other governments	218,492	1,126,529	1,206,387	138,634
Agency funds on hand	49,640,936	17,363,136	21,682,641	45,321,431
Total liabilities	<u>\$ 50,677,253</u>	<u>\$ 20,786,131</u>	<u>\$ 25,378,325</u>	<u>\$ 46,085,059</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Clerk of Circuit Court</u>				
Assets				
Cash and investments	\$ 5,357,731	\$ 90,619,925	\$ 86,349,403	\$ 9,628,253
Accounts receivable	40	-	40	-
Interest receivable	583	-	583	-
Total assets	<u>\$ 5,358,354</u>	<u>\$ 90,619,925</u>	<u>\$ 86,350,026</u>	<u>\$ 9,628,253</u>
Liabilities				
Due to other governments	\$ 1,086,011	\$ 35,698,035	\$ 33,964,142	\$ 2,819,904
Agency funds on hand	4,272,343	54,921,890	52,385,884	6,808,349
Total liabilities	<u>\$ 5,358,354</u>	<u>\$ 90,619,925</u>	<u>\$ 86,350,026</u>	<u>\$ 9,628,253</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Sheriff</u>				
Assets				
Cash and investments	\$ 1,294,605	\$ 6,586,941	\$ 6,450,090	\$ 1,431,456
Accounts receivable	45,734	95,375	140,499	610
Due from other funds	-	228,863	228,863	-
Due from other governments	224,810	1,226,699	1,258,831	192,678
Total assets	<u>\$ 1,565,149</u>	<u>\$ 8,137,878</u>	<u>\$ 8,078,283</u>	<u>\$ 1,624,744</u>
Liabilities				
Accounts payable and other liabilities	\$ 54,679	\$ 1,606,581	\$ 1,586,656	\$ 74,604
Due to other funds	-	919,574	919,574	-
Agency funds on hand	1,510,470	5,611,723	5,572,053	1,550,140
Total liabilities	<u>\$ 1,565,149</u>	<u>\$ 8,137,878</u>	<u>\$ 8,078,283</u>	<u>\$ 1,624,744</u>

(continued)

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities
Agency Funds
September 30, 2009

Tax Collector	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 6,437,912	\$ 624,359,885	\$ 624,877,833	\$ 5,919,964
Due from other governments	-	4,118	-	4,118
Total assets	<u>\$ 6,437,912</u>	<u>\$ 624,364,003</u>	<u>\$ 624,877,833</u>	<u>\$ 5,924,082</u>
Liabilities				
Due to other governments	\$ 1,406,140	\$ 612,386,028	\$ 612,268,435	\$ 1,523,733
Agency funds on hand	5,031,772	11,977,975	12,609,398	4,400,349
Total liabilities	<u>\$ 6,437,912</u>	<u>\$ 624,364,003</u>	<u>\$ 624,877,833</u>	<u>\$ 5,924,082</u>

Total Agency Funds	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 63,480,281	\$ 742,042,587	\$ 742,757,020	\$ 62,765,848
Accounts receivable	45,774	95,375	140,539	610
Due from other funds	-	228,863	228,863	-
Due from other governments	316,667	1,281,078	1,362,732	235,013
Interest receivable	195,946	260,034	195,313	260,667
Total assets	<u>\$ 64,038,668</u>	<u>\$ 743,907,937</u>	<u>\$ 744,684,467</u>	<u>\$ 63,262,138</u>
Liabilities				
Accounts payable and other liabilities	\$ 673,260	\$ 3,888,282	\$ 4,074,766	\$ 486,776
Deposits payable	199,244	14,765	1,187	212,822
Due to other funds	-	919,574	919,574	-
Due to other governments	2,710,643	649,210,592	647,438,964	4,482,271
Agency funds on hand	60,455,521	89,874,724	92,249,976	58,080,269
Total liabilities	<u>\$ 64,038,668</u>	<u>\$ 743,907,937</u>	<u>\$ 744,684,467</u>	<u>\$ 63,262,138</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)
<p>Financial Trends</p> <p style="padding-left: 40px;">These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</p>	<p style="text-align: right;">(Schedules 1-5) 160-170</p>
<p>Revenue Capacity</p> <p style="padding-left: 40px;">These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.</p>	<p style="text-align: right;">(Schedules 6-9) 172-177</p>
<p>Debt Capacity</p> <p style="padding-left: 40px;">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.</p>	<p style="text-align: right;">(Schedules 10-14) 178-186</p>
<p>Demographic and Economic Information</p> <p style="padding-left: 40px;">These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</p>	<p style="text-align: right;">(Schedules 15-16) 187-188</p>
<p>Operating Information</p> <p style="padding-left: 40px;">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.</p>	<p style="text-align: right;">(Schedules 17-19) 189-194</p>

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

St. Lucie County, Florida
Net Assets by Component
Last Seven Fiscal Years
(accrual basis of accounting)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$ 160,768,405	\$ 181,640,914	\$ 209,453,890	\$ 248,700,232
Restricted	100,701,421	67,923,053	111,229,543	96,417,916
Unrestricted	10,348,028	33,842,812	14,350,837	52,859,132
Total Governmental Activities Net Assets	<u>\$ 271,817,854</u>	<u>\$ 283,406,779</u>	<u>\$ 335,034,270</u>	<u>\$ 397,977,280</u>
Business-Type Activities				
Invested in Capital Assets, Net Related Debt	\$ 51,596,198	\$ 52,034,890	\$ 58,689,723	\$ 63,135,796
Restricted	1,613,724	4,009,711	4,427,146	3,502,197
Unrestricted	6,507,699	5,276,152	11,633,665	8,191,634
Total Business-Type Activities Net Assets	<u>\$ 59,717,621</u>	<u>\$ 61,320,753</u>	<u>\$ 74,750,534</u>	<u>\$ 74,829,627</u>
Primary Government				
Invested in Capital Assets, Net of Related Debt	\$ 212,364,603	\$ 233,675,804	\$ 268,143,613	\$ 311,836,028
Restricted	102,315,145	71,932,764	115,656,689	99,920,113
Unrestricted	16,855,727	39,118,964	25,984,502	61,050,766
Total Primary Government Net Assets	<u>\$ 331,535,475</u>	<u>\$ 344,727,532</u>	<u>\$ 409,784,804</u>	<u>\$ 472,806,907</u>

GASB Statement No. 34 Implemented in Fiscal Year 2003

Schedule 1

<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 238,439,239	\$ 355,838,268	\$ 387,337,465
145,009,148	119,697,213	116,843,373
105,237,971	94,912,306	108,991,758
<u>\$ 488,686,358</u>	<u>\$ 570,447,787</u>	<u>\$ 613,172,596</u>
\$ 67,383,013	\$ 65,548,641	\$ 74,634,626
3,332,278	2,666,696	2,093,927
2,425,365	3,294,028	641,560
<u>\$ 73,140,656</u>	<u>\$ 71,509,365</u>	<u>\$ 77,370,113</u>
\$ 305,822,252	\$ 421,386,909	\$ 461,972,091
148,341,426	122,363,909	118,937,300
107,663,336	98,206,334	109,633,318
<u>\$ 561,827,014</u>	<u>\$ 641,957,152</u>	<u>\$ 690,542,709</u>

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

	2003	2004	2005	2006
Expenses				
Governmental Activities:				
General Government	\$ 43,005,895	\$ 43,517,761	\$ 42,646,410	\$ 57,966,081
Public Safety	44,492,138	47,553,688	56,845,714	65,824,605
Physical Environment	4,960,192	4,861,871	9,843,498	6,124,124
Transportation	13,515,316	19,904,350	70,962,093	29,368,691
Economic Environment	2,308,539	2,217,580	3,525,535	6,686,049
Human Services	6,302,872	7,343,930	11,460,545	12,907,540
Court-related	13,493,407	13,719,515	10,849,204	14,663,906
Culture and recreation	11,000,052	13,451,998	17,594,185	15,894,511
Interest on Long-Term Debt	3,035,526	5,197,351	5,198,856	5,892,924
Total Governmental Activities Expenses	<u>142,113,937</u>	<u>157,768,044</u>	<u>228,926,040</u>	<u>215,328,431</u>
Business-Type Activities:				
Bailing & Recycling	7,585,728	8,538,666	13,857,038	15,221,944
Water and Sewer	4,982,610	5,259,934	6,744,846	7,526,967
Sports Complex	1,608,613	2,167,258	7,283,664	4,352,770
Golf Course	1,831,299	2,012,108	2,043,463	2,333,934
Building and zoning	1,635,177	2,015,443	3,185,740	3,541,174
Total Business-Type Activities Expenses	<u>17,643,427</u>	<u>19,993,409</u>	<u>33,114,751</u>	<u>32,976,789</u>
Total Primary Government Expenses	<u>\$ 159,757,364</u>	<u>\$ 177,761,453</u>	<u>\$ 262,040,791</u>	<u>\$ 248,305,220</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Governmental	\$ 15,404,820	\$ 10,165,253	\$ 12,190,762	\$ 31,842,203
Public Safety	3,586,834	4,826,746	3,672,857	4,560,507
Physical Environment	26,160	-	21,027	42,134
Transportation	558,898	433,900	3,962,685	4,164,955
Economic Environment	77,946	95,832	92,544	105,353
Human Services	37,719	-	63,864	7,402
Court-related	8,058,790	9,432,430	14,355,115	9,592,543
Cultural and recreation	730,216	180,571	708,983	914,160
Operating Grants and Contributions	18,869,796	19,237,711	23,508,519	19,814,793
Capital Grants and Contributions	20,708,082	12,963,993	62,561,794	5,264,990
Total Governmental Activities Program Revenues	<u>68,059,261</u>	<u>57,336,436</u>	<u>121,138,150</u>	<u>76,309,040</u>
Business-Type Activities:				
Charges for Services:				
Bailing & Recycling	8,353,229	10,113,294	21,013,568	17,867,681
Water and Sewer	5,140,665	5,582,598	5,497,593	6,346,272
Sports Complex	379,718	48,948	449,972	438,933
Golf Course	1,218,244	1,339,291	1,287,363	1,410,325
Building and zoning	1,982,303	2,661,423	4,262,172	2,792,236
Operating Grants and Contributions	-	-	1,122,187	902,350
Capital Grants and Contributions	-	-	1,646,462	-
Total Business-Type Activities Program Revenues	<u>17,074,159</u>	<u>19,745,554</u>	<u>35,279,317</u>	<u>29,757,797</u>
Total Primary Government Program Revenues	<u>\$ 85,133,420</u>	<u>\$ 77,081,990</u>	<u>\$ 156,417,467</u>	<u>\$ 106,066,837</u>

GASB Statement No. 34 Implemented in Fiscal Year 2003

Schedule 2

2007	2008	2009
\$ 63,614,161	\$ 44,277,856	\$ 42,877,175
78,240,462	84,780,648	89,424,347
8,042,297	6,222,927	8,094,926
29,664,790	24,824,586	27,406,264
8,422,428	7,473,221	7,100,209
13,364,830	13,499,315	15,524,800
18,615,706	19,691,162	21,275,914
19,947,172	21,223,805	17,908,192
5,919,086	6,888,491	7,845,841
<u>245,830,932</u>	<u>228,882,011</u>	<u>237,457,668</u>
14,967,247	15,140,881	17,377,740
8,027,313	7,819,445	7,920,678
2,327,224	2,474,503	2,560,552
2,901,017	2,193,506	1,896,586
3,104,806	2,518,707	1,877,438
<u>31,327,607</u>	<u>30,147,042</u>	<u>31,632,994</u>
<u>\$ 277,158,539</u>	<u>\$ 259,029,053</u>	<u>\$ 269,090,662</u>
\$ 24,734,123	\$ 5,361,965	\$ 9,838,157
7,322,188	1,099,729	1,748,901
53,506	5,842	-
622,268	767,088	760,338
-	-	-
63,986	-	3,090
12,891,110	10,095,860	7,228,192
1,050,274	1,089,601	1,079,522
31,301,616	16,966,342	12,262,576
18,066,436	43,900,419	60,418,960
<u>96,105,507</u>	<u>79,286,846</u>	<u>93,339,736</u>
15,111,647	13,467,086	11,285,719
6,106,403	6,110,075	6,634,292
470,160	529,117	567,911
1,397,833	1,320,123	1,219,908
2,299,363	1,590,565	1,105,811
220,291	314,540	1,641,479
-	321,270	12,693,462
<u>25,605,697</u>	<u>23,652,776</u>	<u>35,148,582</u>
<u>\$ 121,711,204</u>	<u>\$ 102,939,622</u>	<u>\$ 128,488,318</u>

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

	2003	2004	2005	2006
Net (Expense)/Revenue				
Governmental Activities	\$ (74,054,676)	\$ (100,431,608)	\$ (107,787,890)	\$ (139,019,391)
Business-Type Activities	(569,268)	(247,855)	2,164,566	(3,218,992)
Total Primary Government net expense	<u>\$ (74,623,944)</u>	<u>\$ (100,679,463)</u>	<u>\$ (105,623,324)</u>	<u>\$ (142,238,383)</u>
General Revenues and Other Change in Net Assets				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	\$ 77,766,786	\$ 97,794,863	\$ 114,995,129	\$ 142,908,933
Property Taxes, Levied for Debt Service	2,687,441	2,434,259	1,941,722	2,324,439
Sales taxes	7,175,727	1,697,640	8,081,723	8,021,209
Franchise fees	4,059,148	-	4,628,257	5,658,595
Shared Revenue	14,176,406	-	18,893,179	23,114,328
Interest Earnings	1,783,451	1,701,650	2,793,188	7,300,030
Miscellaneous	5,204,060	9,146,547	12,634,199	12,381,597
Unearned revenue - other government	(543,183)	-	-	-
Gain on Sale of Capital Assets	(571,180)	-	(313,955)	-
Transfers	556,985	(754,426)	(4,203,170)	(857,704)
Total Governmental Activities	<u>112,295,641</u>	<u>112,020,533</u>	<u>159,450,272</u>	<u>200,851,427</u>
Business-Type Activities:				
Interest Earnings	580,911	342,105	750,327	1,540,364
Miscellaneous	1,971,711	547,992	6,341,504	900,017
Gain on Sale of Capital Assets	-	14,886	(29,786)	-
Governmental capital asset transfers	-	191,578	-	-
Transfers	(556,985)	754,426	4,203,170	857,704
Total Business-Type Activities	<u>1,995,637</u>	<u>1,850,987</u>	<u>11,265,215</u>	<u>3,298,085</u>
Total Primary Government	<u>\$ 114,291,278</u>	<u>\$ 113,871,520</u>	<u>\$ 170,715,487</u>	<u>\$ 204,149,512</u>
Change in Net Assets				
Governmental Activities	\$ 38,240,965	\$ 11,588,925	\$ 51,662,382	\$ 61,832,036
Business-Type activities	1,426,369	1,603,132	13,429,781	79,093
Total Primary Government Change in Net Assets	<u>\$ 39,667,334</u>	<u>\$ 13,192,057</u>	<u>\$ 65,092,163</u>	<u>\$ 61,911,129</u>

Schedule 2

2007	2008	2009
\$ (149,725,425)	\$ (149,595,165)	\$ (144,117,932)
(5,721,910)	(6,494,266)	(3,515,588)
<u>\$ (155,447,335)</u>	<u>\$ (156,089,431)</u>	<u>\$ (147,633,520)</u>

\$ 182,683,813	\$ 178,834,085	\$ 147,915,327
2,305,991	3,074,815	1,262,653
7,566,034	1,572,275	2,114,215
5,591,827	5,434,244	5,488,297
19,607,348	18,309,162	17,313,499
11,971,202	9,300,268	5,851,706
11,677,114	12,206,831	7,921,087
-	-	-
-	-	-
(961,261)	(882,803)	(1,024,043)
<u>240,442,068</u>	<u>227,848,877</u>	<u>186,842,741</u>

2,084,544	1,005,541	619,381
987,134	2,974,631	701,736
-	-	-
-	-	-
961,261	882,803	1,024,043
<u>4,032,939</u>	<u>4,862,975</u>	<u>2,345,160</u>
<u>\$ 244,475,007</u>	<u>\$ 232,711,852</u>	<u>\$ 189,187,901</u>

\$ 90,716,643	\$ 78,253,712	\$ 42,724,809
(1,688,971)	(1,631,291)	5,860,748
<u>\$ 89,027,672</u>	<u>\$ 76,622,421</u>	<u>\$ 48,585,557</u>

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

	2000	2001	2002	2003	2004
General Fund					
Reserved	\$ 1,361,767	\$ 858,064	\$ 368,280	\$ 710,196	\$ 1,707,530
Unreserved	16,963,386	21,412,788	23,880,477	16,464,794	16,501,540
Total General Fund	<u>18,325,153</u>	<u>22,270,852</u>	<u>24,248,757</u>	<u>17,174,990</u>	<u>18,209,070</u>
All Other Governmental Funds					
Reserved	30,728,353	30,830,063	28,152,839	65,121,949	46,865,912
Unreserved, reported in:					
Designated for specific purposes	-	-	-	-	-
Special Revenue Funds	22,579,656	20,593,000	29,109,962	30,774,654	32,467,706
Debt Service Funds	-	-	-	-	-
Capital Project Funds	(536,132)	(102,410)	-	-	-
Total All Other Governmental Funds	<u>52,771,877</u>	<u>51,320,653</u>	<u>57,262,801</u>	<u>95,896,603</u>	<u>79,333,618</u>
Total Governmental Funds	<u>\$ 71,097,030</u>	<u>\$ 73,591,505</u>	<u>\$ 81,511,558</u>	<u>\$ 113,071,593</u>	<u>\$ 97,542,688</u>

General Fund
Nonspendable
Restricted
Committed
Assigned
Unassigned
Total General Fund

All Other Governmental Funds
Nonspendable
Restricted
Committed
Assigned
Unassigned
Total All Other Governmental Funds

Total Governmental Funds

Notes:

(1) The County implemented GASB Statement 54 (The New Fund Balance) in FY2009.

Schedule 3

2005	2006	2007	2008	2009 (1)
\$ 637,775	\$ 512,775	\$ 4,285,030	\$ 5,062,045	N/A
18,960,455	30,933,393	57,995,353	84,743,145	N/A
19,598,230	31,446,168	62,280,383	89,805,190	N/A
47,503,445	54,687,492	86,533,170	78,668,669	N/A
-	322,700	858,361	932,430	N/A
24,692,919	45,871,967	57,561,499	67,002,217	N/A
(2,875)	-	-	-	N/A
(102,679)	(59,718)	(250,141)	(199,201)	N/A
72,090,810	100,822,441	144,702,889	146,404,115	N/A
<u>\$ 91,689,040</u>	<u>\$ 132,268,609</u>	<u>\$ 206,983,272</u>	<u>\$ 236,209,305</u>	<u>N/A</u>

\$ 5,274,420
-
18,039,111
37,908,241
45,170,714
106,392,486

381,845
119,703,082
14,578,513
-
(967,746)
133,695,694
\$240,088,180

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

	2000	2001	2002	2003	2004
Revenues					
Taxes	\$ 75,639,459	\$ 76,691,513	\$ 82,214,082	\$ 88,540,731	\$ 103,679,481
Licenses and permits	149,766	181,399	382,672	158,517	406,796
Franchise fees	3,478,305	3,909,232	3,128,514	3,153,630	3,873,505
Impact fees	424,409	743,717	2,096,614	3,348,198	5,034,021
Special assessments	317,387	471,097	37,085	216,151	237,839
Intergovernmental	25,749,366	20,847,711	22,479,016	34,029,464	24,869,731
Charges for service	12,626,463	13,541,799	12,473,204	14,473,183	17,538,687
Fines and forfeitures	3,045,392	2,646,018	3,213,635	3,691,402	3,856,230
Interest	4,755,769	4,747,524	2,387,575	1,750,003	1,666,532
Unearned revenue	-	-	-	(543,183)	-
Contribution from property owners	-	-	-	-	-
Miscellaneous	7,905,197	5,559,838	4,599,333	5,362,694	8,930,961
Total Revenues	134,091,513	129,339,848	133,011,730	154,180,790	170,093,783
Expenditures					
General government	29,450,811	29,993,249	29,321,919	29,874,993	35,782,990
Public safety	36,258,763	38,449,081	38,654,144	41,962,141	46,883,560
Physical environment	2,304,455	2,417,755	2,913,452	4,928,961	4,795,372
Transportation	7,999,211	8,096,142	9,553,781	11,135,097	17,823,001
Economic environment	2,265,136	1,331,142	1,598,102	2,300,772	2,241,139
Human services	8,115,046	5,340,658	5,549,952	5,755,525	6,703,759
Court-related	5,139,898	5,569,046	11,697,588	13,091,713	13,595,405
Culture and recreation	8,220,567	8,402,305	8,801,135	9,739,296	12,212,911
Capital outlay	17,597,646	19,129,199	15,646,208	29,527,034	47,902,364
Debt Service:					
Principal retirement	4,494,670	5,352,692	5,144,786	32,143,312	5,381,611
Interest	4,226,493	3,816,003	4,572,918	2,624,463	5,099,049
Other	491,197	259,762	88,818	1,268,020	98,302
Total Expenditures	126,563,893	128,157,034	133,542,803	184,351,327	198,519,463
Excess of Revenues Over (Under) Expenditures	7,527,620	1,182,814	(531,073)	(30,170,537)	(28,425,680)
Other Financing Sources (Uses)					
Transfers in	41,172,501	38,877,291	49,211,331	64,810,970	49,238,575
Transfers out	(42,542,873)	(40,151,417)	(50,059,176)	(64,253,985)	(49,993,001)
Lease purchase proceeds	-	-	-	-	-
Proceeds from sale of capital assets	-	-	128,363	222,056	292,340
Issuance of long-term debt	10,636,678	2,429,109	7,530,287	18,788,877	13,378,296
Proceeds of refunding bonds/note	-	-	-	64,622,175	-
Premium on long-term debt issued	-	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	(38,594,533)	-
Payment to refund line of credit	-	-	-	-	-
Expiration of repayment period	-	-	-	16,161,303	-
Total Other Financing Sources	9,266,306	1,154,983	6,810,805	61,756,863	12,916,210
Net Change in Fund Balances	\$ 16,793,926	\$ 2,337,797	\$ 6,279,732	\$ 31,586,326	\$ (15,509,470)
Debt Service as a Percentage of					
Noncapital Expenditures	8.45%	8.65%	8.32%	23.28%	7.02%

Schedule 4

2005	2006	2007	2008	2009
\$ 127,975,081	\$ 156,821,117	\$ 193,583,292	\$ 189,518,405	\$ 156,982,368
256,930	300,181	256,134	204,456	148,201
1,684,196	2,092,059	4,564,374	4,124,277	4,390,381
7,824,083	7,799,456	13,308,031	8,968,297	3,941,083
278,959	77,538	43,780	49,178	1,075,654
77,767,835	62,810,358	59,667,926	59,949,846	57,487,887
23,225,392	21,412,260	20,955,118	18,193,222	17,510,145
3,482,472	3,988,704	4,149,254	3,817,596	3,140,560
2,793,188	6,526,575	11,971,202	9,334,070	5,851,706
-	-	-	-	-
-	-	3,831,876	2,447,306	10,185,576
<u>11,192,534</u>	<u>12,570,649</u>	<u>11,267,150</u>	<u>11,211,973</u>	<u>10,523,012</u>
<u>256,480,670</u>	<u>274,398,897</u>	<u>323,598,137</u>	<u>307,818,626</u>	<u>271,236,573</u>
41,316,914	42,097,961	42,911,984	45,076,549	43,621,732
53,344,372	61,308,724	73,161,580	79,924,687	80,044,403
9,792,585	6,063,047	7,716,324	5,914,003	6,856,456
69,166,908	22,889,078	24,650,454	20,367,741	22,961,015
3,517,271	5,845,361	8,015,255	7,505,642	7,217,448
11,241,200	12,813,953	13,094,573	12,495,062	14,687,243
10,284,182	14,094,478	18,047,417	18,673,806	18,028,834
15,648,096	14,513,022	18,161,566	19,555,121	17,088,853
56,441,047	48,411,703	69,438,799	60,483,258	47,288,802
5,263,764	10,485,871	7,738,313	8,271,407	14,583,046
4,932,504	5,681,600	5,878,550	7,015,871	7,705,885
<u>707,333</u>	<u>67,580</u>	<u>581,880</u>	<u>50,102</u>	<u>90,393</u>
<u>281,656,176</u>	<u>244,272,378</u>	<u>289,396,695</u>	<u>285,333,249</u>	<u>280,174,110</u>
(25,175,506)	30,126,519	34,201,442	22,485,377	(8,937,537)
58,530,667	58,474,278	76,844,321	76,055,402	74,071,888
(60,396,202)	(59,226,471)	(78,312,355)	(76,938,205)	(74,095,931)
-	-	-	1,400,000	1,032,468
303,678	502,008	507,366	322,291	-
28,628,451	10,703,925	40,579,377	6,060,360	9,181,468
8,030,000	-	-	12,485,000	-
907,701	-	804,856	-	-
(7,281,356)	-	-	-	-
(9,803,633)	-	-	(12,243,422)	-
-	-	-	-	-
<u>18,919,306</u>	<u>10,453,740</u>	<u>40,423,565</u>	<u>7,141,426</u>	<u>10,189,893</u>
<u>\$ (6,256,200)</u>	<u>\$ 40,580,259</u>	<u>\$ 74,625,007</u>	<u>\$ 29,626,803</u>	<u>\$ 1,252,356</u>
4.84%	8.29%	6.46%	6.82%	9.61%

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
2000	\$ 69,185,769	\$ 1,492,932	\$ 4,960,759	\$ -	\$ 75,639,460
2001	69,693,991	1,644,712	5,352,811	-	76,691,514
2002	74,657,078	1,600,278	5,130,394	826,332	82,214,082
2003	80,459,485	1,875,070	5,300,657	905,519	88,540,731
2004	94,941,601	2,434,258	5,363,857	939,765	103,679,481
2005	116,949,297	2,757,380	5,324,343	1,008,946	126,039,966
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

Source: St. Lucie County, Clerk of 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		Personal Property	
	(1) Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2000	\$ 9,143,434,572	\$ 11,429,293,215	\$ 2,755,058,503	\$ 2,755,058,503
2001	9,456,625,302	11,820,781,628	2,554,860,134	2,554,860,134
2002	10,024,540,206	12,530,675,258	2,644,462,608	2,644,462,608
2003	11,137,285,779	13,921,607,224	2,733,093,433	2,733,093,433
2004	13,198,624,452	16,498,280,565	2,631,959,460	2,631,959,460
2005	17,716,661,984	22,145,827,480	2,708,952,533	2,708,952,533
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

Source: St. Lucie County, Property Appraiser

- Notes:**
- (1) Total assessed value based on approximately 80 percent of estimated actual value.
 - (2) Centrally assessed property is property that is assessed by the State of Florida rather than by the Property Appraiser (property is located in more than one county). Centrally assessed property is primarily railroad property.

Schedule 6

(2)				
Centrally Assessed Value	Exemptions Real/Personal Property	Total Assessed Value	Total Estimated Value	Total Direct Tax Rate
\$ 20,589,492	\$ 3,728,915,943	\$ 11,919,082,567	\$ 14,184,351,718	7.8915
21,927,154	3,894,017,228	12,033,412,590	14,375,641,762	7.8915
23,048,371	4,024,359,580	12,692,051,185	15,175,137,866	7.9551
24,436,863	4,454,345,106	13,894,816,075	16,654,700,657	7.9551
27,875,624	5,064,009,061	15,858,459,536	19,130,240,025	7.9551
30,113,208	6,820,659,873	20,455,727,725	24,854,780,013	7.8183
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

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

	2000	2001	2002	2003
County direct rates				
General Fund	3.1328	2.8486	2.9639	2.9639
Fine & Forfeiture	4.4466	4.7308	4.6155	4.6155
Other county-wide	0.3121	0.3121	0.3757	0.3757
Total direct rate	<u>7.8915</u>	<u>7.8915</u>	<u>7.9551</u>	<u>7.9551</u>
County-wide debt maximum millage	<u>0.4703</u>	<u>0.4161</u>	<u>0.3525</u>	<u>0.2917</u>
Total County-wide district school board	<u>9.0250</u>	<u>9.0530</u>	<u>8.7320</u>	<u>8.8090</u>
Total Other taxing authorities	<u>3.7936</u>	<u>3.8021</u>	<u>3.7996</u>	<u>3.7996</u>
Total County-wide rate	<u><u>21.1804</u></u>	<u><u>21.1627</u></u>	<u><u>20.8392</u></u>	<u><u>20.8554</u></u>
Unincorporated Area	1.0541	1.0541	1.0541	1.1149
Municipalities				
City of Fort Pierce	7.3305	7.3305	7.3305	7.3305
City of Port St. Lucie	3.9400	3.9400	4.2733	4.6066
Town of St. Lucie Village	0.9890	0.9700	0.9100	0.9000

Source: St Lucie County, Office of Management and Budget

Schedule 7

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
4.0728	4.1248	4.2619	4.2734	4.2299	3.6173
3.5066	3.3178	2.9807	2.3778	1.9352	2.5478
<u>0.3757</u>	<u>0.3757</u>	<u>0.3757</u>	<u>0.3200</u>	<u>0.2961</u>	<u>0.2961</u>
<u>7.9551</u>	<u>7.8183</u>	<u>7.6183</u>	<u>6.9712</u>	<u>6.4612</u>	<u>6.4612</u>
<u>0.1620</u>	<u>0.1490</u>	<u>0.1370</u>	<u>0.0977</u>	<u>0.0920</u>	<u>0.0613</u>
<u>8.5830</u>	<u>8.3130</u>	<u>7.9220</u>	<u>7.7370</u>	<u>7.4900</u>	<u>7.6850</u>
<u>3.9076</u>	<u>3.9076</u>	<u>3.8832</u>	<u>3.5832</u>	<u>3.2443</u>	<u>3.2443</u>
<u>20.6077</u>	<u>20.1879</u>	<u>19.5605</u>	<u>18.3891</u>	<u>17.2875</u>	<u>17.4518</u>
1.6445	1.6321	1.6308	1.6311	1.5993	1.5993
7.8305	7.8305	6.9823	5.9823	5.4674	5.4674
4.9399	4.6899	4.6899	4.4399	4.2172	4.2172
1.0000	1.0000	1.0000	1.5000	1.2500	1.3400

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

Schedule 8

Taxpayer	2009			2000		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 1,725,661,006	1	5.11%	\$ 1,793,654,959	1	14.91%
Wynne Building Corp.	132,168,261	2	0.39%	50,557,900	4	0.42%
Tropicana Manufacturing Co. Inc.	121,524,685	3	0.36%	93,023,919	3	0.77%
Bellsouth Telecommunications	112,949,989	4	0.33%	100,000,000	2	0.83%
Wal-Mart Stores East LP	96,375,949	5	0.29%	-		-
Florida Gas Transmission Co. LLC	61,372,502	6	0.18%	23,752,900	7	0.20%
HCA	58,209,300	7	0.17%	-		-
St Lucie Land Ltd.,	41,542,900	8	0.12%	-		-
Stuart Property Holdings Ltd.,	37,291,500	9	0.11%	-		-
Florida East Coast Railroad	34,939,322	10	0.10%	-		-
St. Lucie West Development Corp.	-		-	29,195,600	5	0.24%
Indian River State College	-		-	26,480,716	6	0.22%
Lawnwood Medical Center Inc.	-		-	22,183,900	8	0.18%
Sandpiper Resort Prop Inc.	-		-	21,574,000	9	0.18%
Total Principal Property Taxpayers	<u>\$ 2,422,035,414</u>		<u>7.17%</u>	<u>\$ 2,160,423,894</u>		<u>17.95%</u>
Total County Assessed Valuation	<u>\$ 33,777,284,975</u>			<u>\$ 12,033,412,590</u>		

Source: St. Lucie County, 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
2000	1999	\$ 75,271,557	\$ 68,796,412	91.40%	\$ 292,815	\$ 69,089,227	91.79%
2001	2000	72,581,559	69,297,447	95.48%	296,227	69,593,674	95.88%
2002	2001	77,418,838	73,837,398	95.37%	232,602	74,070,000	95.67%
2003	2002	83,274,093	79,943,761	96.00%	124,138	80,067,899	96.15%
2004	2003	98,282,442	94,559,538	96.21%	79,288	94,638,826	96.29%
2005	2004	124,087,637	119,566,869	96.36%	57,349	119,624,218	96.40%
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	190,228,163	182,805,512	96.10%	322,921	183,128,433	96.27%
2009	2008	160,522,572	153,173,139	95.42%	337,464	153,510,603	95.63%

Source: St. Lucie County Tax Collector, modified by the Clerk of the Circuit Court to reflect property taxes collected on behalf of the County.

- 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 delinquent tangible personal property taxes and County tax certificates.

St. Lucie County, Florida
Computation of Legal Debt Margin
September 30, 2009

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	Revenue Bonds	Revenue Notes	Special Assessment Bonds	Capital Leases	
2000	\$ 6,120,000	\$ 62,484,555	\$ 8,742,443	\$ 1,240,000	\$ 356,534	
2001	5,110,000	59,325,542	9,523,562	960,000	865,672	
2002	4,030,000	62,222,115	9,550,948	932,000	793,984	
2003	13,100,000	71,455,000	21,283,793	632,000	1,143,651	
2004	11,835,000	70,120,000	31,041,620	627,105	1,197,341	
2005	10,525,000	94,015,000	24,025,151	621,183	637,721	
2006	9,160,000	91,150,000	28,710,239	409,922	407,250	
2007	7,745,000	117,905,000	31,493,730	5,403,303	131,443	
2008	6,275,000	112,990,000	32,165,592	9,396,306	1,282,109	
2009	4,745,000	107,915,000	34,525,836	7,723,908	2,051,890	

Source: (1) Personal income and population data can be found in Schedule 15

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

General Obligation Bonds total also includes Limited General Obligation Bonds.

Schedule 11

Business - Type Activities					
Revenue Bonds	Revenue Notes	Capital Leases	Total Primary Government	(1) Percentage of Personal Income	(1) Per Capita
\$21,120,000	\$ -	\$ -	\$ 100,063,531	2.33%	519
20,315,000	-	173,171	96,272,946	2.12%	486
21,185,000	-	128,526	98,842,572	2.10%	486
16,505,000	-	80,802	124,200,246	2.51%	596
23,052,500	-	-	137,873,566	2.57%	608
24,325,000	-	-	154,149,055	2.48%	639
23,190,000	-	-	153,027,411	2.24%	590
22,030,000	-	-	184,708,476	2.53%	679
20,825,000	-	-	182,934,007	N/A	661
20,175,000	94,033	31,218	177,261,885	N/A	650

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	Gross General Bonded Debt	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Total Taxable Value	Net Bonded Debt Per Capita
2000	192,695	\$ 8,190,166,624	\$ 19,485,000	\$4,169,805	\$ 15,315,195	0.0019	79
2001	198,253	8,139,395,362	17,465,000	3,565,077	13,899,923	0.0017	70
2002	203,360	8,667,691,605	15,340,000	971,649	14,368,351	0.0017	71
2003	208,444	9,440,470,969	13,100,000	1,015,731	12,084,269	0.0013	58
2004	226,816	10,794,450,475	11,835,000	850,839	10,984,161	0.0010	48
2005	241,305	13,635,067,852	10,525,000	951,599	9,573,401	0.0007	40
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

Sources: (1) Bureau of Economic and Business Research University of Florida for 2000-2002; www.efflora.com for 2003-2005; Bureau of Economic and Business Research University of Florida for 2006-2009
(2) St. Lucie County, Property Appraiser.

Note: Amounts shown reflect all taxing authorities in St. Lucie County.

St. Lucie County, Florida
 Direct and Overlapping Governmental Activities Debt
 September 30, 2009

Schedule 13

Jurisdiction	Gross Debt Outstanding	Percentage Applicable To County Residents	Amount Applicable To County Residents
St Lucie County:			
Port and Airport Authority, Series 1997	\$ 1,890,000	100%	\$ 1,890,000
Limited Ad Valorem Tax Bonds, Series 1999	<u>2,855,000</u>	100%	<u>2,855,000</u>
Total:	<u><u>\$ 4,745,000</u></u>		<u><u>\$ 4,745,000</u></u>

Note: The above information on bonded debt does not include self-supporting and non-self supporting revenue bonds.

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

Fiscal Year	<i>Landfill and Utility Bonds</i>					
	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Annual Debt Service		Coverage
				Principal	Interest	
2000	\$ 9,792,455	\$ 5,147,842	\$ 4,644,613	\$ 730,000	\$ 1,083,602	2.56
2001	10,370,170	5,934,843	4,435,327	765,000	1,050,316	2.44
2002	10,980,438	6,894,076	4,086,362	840,000	1,066,815	2.14
2003	15,254,796	6,679,864	8,574,932	9,710,000	926,388	0.81
2004	15,254,796	7,870,902	7,383,894	1,075,000	729,014	4.09
2005	26,266,833	14,056,892	12,209,941	1,105,000	709,380	6.73
2006	24,839,001	15,198,154	9,640,847	1,135,000	794,058	5.00
2007	22,296,199	16,198,935	6,097,264	1,160,000	600,419	3.46
2008	19,338,417	15,524,859	3,813,558	1,205,000	648,489	2.06
2009	16,450,260	15,387,505	1,062,755	685,000	456,867	0.93

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

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
 Gross revenues includes Charges for Services, Miscellaneous Revenue and Interest Revenue.
 Operating expenses does not include Closure and Post Closure Care costs, interest, depreciation, or amortization expenses.

As of FY 2009 Special Assessment Bonds includes SHI Special Assessment Bond.
 (this bond in not reflected from FY 2000-2008)

Schedule 14***Special Assessment Bonds***

Special Assessment Collections	Annual Debt Service		
	Principal	Interest	Coverage
\$ 730,193	\$ 740,121	\$ 127,422	0.84
1,665,719	985,225	109,342	1.52
1,008,428	463,136	65,195	1.91
184,119	812,380	100,707	0.20
835,541	1,027,895	74,907	0.76
208,816	5,922	42,402	4.32
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

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

Schedule 14

Fiscal Year	<i>Public Improvement Revenue Bonds</i>				<i>Sales Tax Bonds</i>			
	Fines & Forfeitures	Annual Debt Service		Coverage	Sales Tax	Annual Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2000	\$ 119,266	\$ -	\$ 199,791	0.60	\$ 3,390,231	\$ 930,000	\$ 1,953,180	1.18
2001	351,690	545,000	435,293	0.36	2,914,571	970,000	1,915,980	1.01
2002	450,701	490,000	412,578	0.50	2,911,097	1,010,000	1,875,240	1.01
2003	450,282	510,000	389,323	0.50	6,475,795	-	915,905	7.07
2004	544,018	535,000	364,631	0.60	7,683,515	800,000	3,372,218	1.84
2005	433,416	685,000	240,008	0.47	8,856,060	1,405,000	2,909,463	2.05
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	3,341,457	1,840,000	3,164,056	0.67

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
2000	192,695	\$4,302,495,000	\$ 21,993	28,663	7.7%
2001	198,253	4,537,494,000	22,892	29,113	8.2%
2002	203,360	4,712,133,000	22,904	30,069	8.1%
2003	208,444	4,943,139,000	23,051	31,123	7.5%
2004	226,816	5,372,556,000	23,656	32,420	8.2%
2005	241,305	6,205,838,000	25,861	32,791	4.6%
2006	259,315	6,834,485,000	27,380	38,653	4.9%
2007	271,961	7,297,176,000	28,056	40,127	6.9%
2008	276,585	N/A	N/A	39,963	10.4%
2009	272,864	N/A	N/A	41,619	15.3%

Sources: (1) Bureau of Economic and Business Research University of Florida for 2000-2002; www.eflorida.com for 2003-2005; Bureau of Economic and Business Research University of Florida for 2006-2009

(2) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005; Bureau of Economic and Business Research University of Florida for 2006-2009

(3) St. Lucie School Board for 1997-2003; www.eflorida.com for 2004-2005; St. Lucie School Board for 2006-2009

(4) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005; Labor Market Information (www.labormarketinfo.com) for 2006-2009

Notes: N/A - Information not available

St. Lucie County, Florida
Principal Employers
Current Year and Six Years Ago

Schedule 16

Employer	2009 (2)			2003 (2)		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	4,612	1	4.35%	1,310	4	1.45%
Liberty Medical	2,000	2	1.89%	1,454	2	1.61%
St. Lucie County	1,846	3	1.74%	1,714	1	1.89%
Indian River State College	1,563	4	1.47%	1,383	3	1.53%
Lawnwood Regional Medical Ce	1,400	5	1.32%	1,112	7	1.23%
City of Port St. Lucie	1,127	6	1.06%	867	8	0.96%
Publix	1,117	7	1.05%	1,181	6	1.30%
Wal-Mart Retail Stores	1,050	8	0.99%	1,182	5	1.30%
Florida Power & Light	1,038	9	0.98%	754	10	0.83%
QVC	1,000	10	0.94%	-	-	-
Riverside National Bank	-	-	-	838	9	0.92%
Total:	<u>16,753</u>		<u>15.79%</u>	<u>11,795</u>		<u>13.02%</u>
Total County Employees:	<u>106,076</u> (1)			<u>90,580</u> (1)		

Source: (1) Labor Market Info (www.labormarketinfo.com) for 2006-2009;
(2) St. Lucie County, Florida - Economic Development Division

Notes: Principal employers data for nine years is not available. The information is available from 2003 to current year.
Data collected for 2003 & 2009 is through June, respectively.
St. Lucie County includes 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 Seven Fiscal Years

	Schedule 17						
	2003	2004	2005	2006	2007	2008	2009
General Government							
Board of County Commissioners	5	5	5	5	5	5	5
County Attorney	11	11	12	12	15	22	24
Administration/Grant Resource	10	9	9	10	9	8	7
Financial/Administrative Service	110.50	110.50	111.13	115.76	119.76	112.76	112.26
Growth Management	36	31	30	34	32	27	27
Comprehensive Planning	0	0	0	0	5	10	8.5
Other	54.50	57.50	64.50	67.50	70.50	64.50	62.50
Clerk of the Circuit Court	51	55	57	58	57	59	42
Property Appraiser	62	63	65	71	75	75	59
Supervisor of Elections	13	14	14	18	19	19	18
Tax Collector	84	82	81	79	80	80	76
Public Safety							
Code Compliance	44.55	47.55	66	74	75	43	43
Sheriff-Corrections	159	185	192	177	262	251	264
Sheriff-Court Services	25	27	29	31	33	37	34
Sheriff-Law Enforcement	210	219	219	221	337	250	238
Other	76	81	84.5	88	92	93	92
Physical Environment							
Solid Waste	32	39	49	53	53	48	48
Utilities-water and sewer	8.33	8.33	9.33	10.33	10.33	10	10
Conservation & Resource Management	23	24	23.72	23.72	26.5	26.5	25.5
Transportation							
Public Works Administration	3	3	4	4	5	5	5
Road and Bridges	74	79	80	80	81	83	83
County Engineer	24.25	25.25	27	28	28	26	26
Airport	7.50	8.50	8.50	9.50	10.50	9.50	9.50
Other	1.00	1.00	2.00	2.00	2.00	2.00	2.00
Economic Environment							
Environmental Resources	14	14	16	19.17	22.17	22.17	22
Veterans	7.61	8.90	9.65	10.37	10.37	8.15	8.15
Human Services							
Community Services	7.20	9.20	9.20	14.20	16.20	16.20	16.20
Mosquito Control	23.39	25.60	26.87	29.15	31.90	32.14	32.64
Culture/Recreation							
Libraries	76.44	76.60	76.16	77.52	77.52	77.52	73.52
Parks	71.69	73.69	74.69	82.02	85.02	78.76	83.59
Recreation Department	40.05	41.55	42.05	39.35	39.35	32.85	32.85
Sports Complex	13.88	13.88	13.88	14.88	14.88	14.88	14.88
Golf Course	25	25	25	25	25	25	25
Cultural Affairs	8.35	8.60	9.10	16.50	16.50	9	9
Fairgrounds	4	6	8	11.5	11.5	7.83	2
Other	6	6	6	6	7	21.76	22.76
Court Related							
Clerk of the Circuit Court	133	142	153	157	153	152	147
Total	1,555.24	1,636.65	1,712.28	1,774.47	2,013.00	1,864.52	1,810.85

Sources: St. Lucie County, Office of Management and Budget, Clerk of the Circuit Court, Property Appraiser, Supervisor of Elections, Tax Collector and Sheriff

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

Schedule 18

Function/Program	2003	2004	2005	2006	2007	2008	2009
General Government							
Administration							
Media Relations							
Number of press releases sent out on a weekly basis	N/A	2	5	4	7	8	7
weekly	N/A	2	2	4	4	4	5
Central Services							
Maintenance/Custodial							
Square footage of buildings (maintained)	1,337,179	1,372,179	1,444,179	1,530,007	1,478,007	1,687,238	1,692,095
Service Garage							
Gasoline/Diesel - Gallons sold	350,153	375,968	389,028	426,471	395,095	348,342	312,766
County Attorney							
Criminal Justice							
Staffing of the Criminal Justice Division	N/A	N/A	N/A	1	4	11	13
County Attorney							
Number of Ordinances per calendar year	41	36	36	43	54	60	34
Number of Resolutions per calendar year	375	411	405	556	428	419	367
Number of Public Records Requests per year	2	24	22	40	43	44	45
Economic & Strategic Development							
Provide for expansion in employment as measured by the ESO202 report	N/A	N/A	65,983	69,917	73,412	74,221	64,900
Grants / Disaster Recovery							
Five year average of grant funds received	N/A	N/A	N/A	9,902,695	11,728,372	10,400,000	19,080,824
Achieve a 35% success rate in applying for grants	N/A	N/A	N/A	45%	52.8%	56%	52%
Grant application assistance provided to non-profit organizations	N/A	N/A	N/A	1	3	5	6
Growth Management							
Response time for all public inquiries (hours)	48	48	48	48	48	48	48
Planning							
Notification letters for petitions (days)	N/A	N/A	N/A	10	10	15	15
Human Resources							
Number of employee applications	N/A	N/A	4,200	4,200	4,300	2,900	3,380
Number of training sessions	N/A	40	47	120	120	100	7
Risk Management							
Number of safety training sessions	N/A	N/A	30	40	40	40	17
Number of workers compensation claims	70	66	50	56	54	42	46
Number of auto liability claims	8	15	26	32	14	12	21
Number of general liability and property claims	59	91	77	63	48	31	40
Information Technology							
Number of monthly visits to the County's main web page	49,500	52,000	60,000	60,000	60,000	68,000	49,000
Management & Budget							
Number of active grants	132	150	175	119	125	93	116
Dollar amount of grant funds awarded	23,930,278	39,000,000	88,722,930	81,415,271	69,033,260	58,114,789	64,138,756
Purchasing							
Number of purchasing card transactions	N/A	14,039	14,614	15,386	14,713	14,006	15,379
Number of purchase orders < \$2,500	N/A	3,785	4,044	3,173	2,911	1,669	1,529
Number of purchase orders between \$2,500 to \$20,000	N/A	1,118	846	1,558	1,376	989	1,005
Number of purchase orders > \$20,000	N/A	472	433	623	714	494	435
Total purchase order value	N/A	149,086,776	75,207,258	233,504,769	142,405,033	117,983,527	102,194,899
Material center copies in black and white	N/A	2,266,531	2,764,240	2,513,543	3,128,066	2,937,234	2,432,315
Material center copies in color	N/A	165,484	157,640	189,438	210,307	335,565	331,852

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

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

Schedule 18

Function/Program	2003	2004	2005	2006	2007	2008	2009
Public Safety							
Public Safety							
Central Communications							
911 calls	395,415	450,780	386,158	404,209	353,529	354,471	446,492
Dispatched calls	401,683	728,863	444,693	433,980	456,812	362,169	480,252
Average answer time for 911 calls (seconds)	15	15	15	15	15	15	3
Average talk time (minutes)	3	3	3	3	3	3	3
Animal Control							
Animal complaints received	9,447	10,400	12,399	12,627	12,809	13,156	12,724
Cruelty complaints investigated	245	284	333	325	304	337	340
Number of animals picked up	2,049	1,868	1,676	1,784	1,912	2,682	1,598
Emergency Management							
Public presentations of hurricane preparedness	70	50	65	70	21	25	25
Public presentations on nuclear preparedness	30	15	10	10	3	3	5
Marine Safety							
Participation/Swim-Visitors	445,663	503,732	547,830	400,000	513,374	436,447	427,781
Rescues	24	29	17	34	66	40	30
Medical Aids	97	61	64	35	74	73	85
Preventative Actions	7,000	10,000	20,000	20,000	20,000	20,000	25,000
Enforcement Actions	24	66	30	24	18	14	25
Radiological Planning							
Radiological Emergency Response Training	717	774	826	1,073	809	1,023	674
Radiological Orientation Training	149	193	109	200	140	140	159
Public Works							
Code Compliance							
Average response time on code enforcement complaints (hours)	72	72	24	24	24	24	72
Average response time on building inspection requests	24	24	24	24	24	24	24
Time to certify applications for a contractors certificate (days)	30	30	30	30	30	30	60
Average processing time for commercial development applications (days)	14	14	14	14	14	10	10
Average processing time for commercial development applications (days)	28	28	28	28	28	20	20
Physical Environment							
County Extension Office							
Visits to clients/site visits	2,665	539	24,201	5,735	7,380	6,160	1,113
Visits to office by clients	2,678	2,395	1,153	2,786	3,190	3,311	3,382
Telephone calls received	8,909	7,090	6,671	14,544	15,330	14,532	7,590
Number of participants attending programs offered	N/A	N/A	37,257	64,906	82,624	78,865	70,092
Website contacts	N/A	N/A	N/A	92,564	96,256	117,938	855,499
Erosion							
Sea Turtle Monitoring - Total false crawls	101	85	92	201	69	112	84
Sea Turtle Monitoring - Total nests	104	70	59	46	66	57	56
Number of Artificial Reef Construction (Deployments)	0	0	2	7	4	4	4
Solid Waste							
Class I Waste (Tons)	155,973	185,934	302,157	254,871	244,147	213,984	189,178
Construction & Demolition (tons)	80,009	110,639	310,030	228,015	155,212	81,930	31,577
Yard Waste (tons)	75,263	78,848	97,242	84,076	57,802	54,464	47,670
Utilities							
Customer Base	10,300	10,449	11,014	11,449	11,449	11,943	12,373
Average calls per month	5,500	500	906	900	800	1,020	1,215
Gallons of wastewater treated	9,750,000	310,723,000	308,603,000	274,086,000	312,807,000	318,373,000	315,349,000
Water consumption	195,000,000	57,000,000	257,030,000	273,274,000	260,500,000	269,218,000	250,100,000
Gallons of water treated	70,000,000	56,494,000	75,000,000	57,255,000	48,800,000	46,227,000	35,680,688
Purchased water	N/A	N/A	200,580,000	324,286,000	271,323,000	231,316,000	303,443,000

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

Schedule 18

Function/Program	2003	2004	2005	2006	2007	2008	2009
Transportation							
Airport							
Aviation Fuel Sales (Gallons)	1,774,678	1,774,678	1,736,601	1,736,601	1,678,941	1,540,188	1,289,249
Itinerant Aircraft Operations	105,060	105,060	82,287	82,287	73,951	73,951	70,747
Local (Training) Aircraft Operations	78,209	78,209	61,774	61,774	46,183	46,183	43,228
Based Aircraft	195	195	204	204	168	196	231
Customs Aircraft Arrivals	5,464	5,464	5,309	5,309	6,059	6,111	4,736
Community Services							
Coordinated Transportation Trips	523,097	655,393	513,406	515,846	670,486	737,534	336,327
Treasure Coast Connector-Fixed Route Bus Service Ridership	N/A	28,703	39,607	45,093	79,722	101,328	118,637
Engineering							
Total Capital Improvement Projects in design and/or construction	42	57	66	65	73	73	80
Total Stormwater Management Projects in design and/or construction	14	16	19	20	18	18	17
Total MSBU Projects being administered and implemented	34	42	47	47	43	43	45
Total Utility and Right-of-Way permits issued	100	216	412	312	242	250	275
Road & Bridge							
Drainage work requests received	698	887	1,203	816	818	1,019	618
Drainage work requests completed	667	887	1,139	875	883	923	737
Feet of culvert installed	1,961	1,961	2,466	2,553	2,707	2,283	2,007
Roads surfaced with asphalt millings per year (miles)	10	10	0	0	0	0	2
Total roads completed with millings	48	48	48	48	42	42	33
Roads surfaced with chip-seal per year (miles)	0	0	0	0	4	20	9
Total roads completed with chip-seal	0	0	0	0	4	24	33
Road miles graded per week	121	121	111	111	111	103	99
Maintenance work requests received	1,209	1,221	1,267	1,089	939	1,129	1,103
Maintenance work requests completed	1,302	1,194	1,284	1,089	929	1,124	1,079
Traffic signs made	1,131	1,682	5,685	6,875	1,869	1,147	1,390
Traffic signs installed	1,590	3,162	4,317	4,565	1,898	1,092	1,891
Traffic work requests received	672	629	1,055	1,732	1,034	926	2,599
Traffic work requests completed	705	622	1,035	1,729	1,065	885	2,626
Major drainage canals cleaned (miles)	10	10	62	29	27	22	27
Linear feet of swale excavated and restored (feet)	55,822	68,784	59,284	64,129	42,356	32,608	27,218
Economic Environment							
Veteran's Service							
Veterans medical transportation provided	5,027	5,271	5,520	6,420	5,980	4,960	4,840
Veterans, widows, dependents & others counseled	10,825	11,809	14,025	15,147	16,359	16,910	17,411
Telephone Inquires	39,360	42,938	51,009	55,090	57,294	52,488	53,020
Benefits claims filed	4,754	5,229	6,211	6,664	7,197	3,952	4,075
Community Services							
Phone inquiries, personal interviews and office visits for all services	15,000	17,000	29,716	32,417	41,027	39,530	61,579
SHIP loans closed	11	20	7	42	31	51	137
Contracts, grants, and applications administered	6,087,559	10,248,217	15,208,585	15,644,842	23,806,343	18,930,258	22,547,427
Mosquito Control							
Adulticiding Acres	1,466,617	1,402,095	1,177,007	1,073,628	1,009,950	1,299,495	922,528
Aerial Larviciding Acres	4,504	6,411	5,749	3,814	5,788	4,855	5,362
Impoundment Pump Hours	147,533	112,176	155,050	161,821	153,177	158,795	153,609
Number of Aquatic Weed/Mansonias Control Acres	N/A	N/A	N/A	N/A	238	339	384
Culture & Recreation							
Cultural Affairs							
Number of Mini-Grants Awarded to Community Non-Profits	N/A	16	25	28	21	30	26
Marine Center Attendance	N/A	13,273	11,089	15,078	17,947	20,009	15,821
Historic Museum Attendance	9,500	13,529	9,800	11,087	10,425	15,719	13,181

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

Schedule 18

Function/Program	2003	2004	2005	2006	2007	2008	2009
Culture & Recreation - continued							
Environmental Resources							
Education & Outreach							
Number of visitors	10,000	12,000	16,000	20,000	27,000	35,000	36,500
Number of participants in Education programs	3,050	5,700	4,800	5,000	10,286	7,000	8,334
Number of volunteers	30	32	40	35	52	41	45
Number of volunteer service hours	1,000	1,000	1,500	1,600	2,400	1,000	1,302
Revenue generated from store & programs	5,310	7,131	20,403	23,100	32,162	25,000	574
Environmental Regulations							
Number of trees/plants provided	N/A	N/A	N/A	N/A	N/A	N/A	10,184
Environmental Lands							
Greenways and Trails opened	N/A	N/A	N/A	N/A	N/A	N/A	45
Number of sites open for public use	N/A	N/A	N/A	N/A	N/A	N/A	25
Libraries							
Registered library patrons	137,911	136,671	114,635	110,620	100,799	104,701	118,729
Material circulation	722,581	682,434	635,570	628,934	657,078	737,752	759,350
Reference transactions	255,896	234,534	224,179	230,366	263,577	254,232	272,972
Traffic count	622,479	612,917	607,436	766,334	892,849	962,300	823,632
Program attendance	34,258	35,495	30,638	36,399	40,910	42,724	32,059
Internet usage	119,120	147,385	173,289	210,260	237,056	260,000	212,599
Parks and Recreation							
Fairgrounds							
County Fair	0	1	1	1	1	1	1
Equestrian Events	0	1	1	3	2	3	3
Latino Festivals	0	1	1	3	4	4	2
Indian River Citrus Growers	0	1	1	1	1	1	1
High School Graduations	N/A	N/A	N/A	N/A	N/A	1	1
Other Special Events	0	8	8	24	22	31	15
Golf Course							
9 Holes Walking	9,500	6,750	4,843	3,854	4,224	4,372	4,453
9 Holes Riding	5,000	7,219	5,698	4,839	4,988	4,466	5,866
18 Holes Walking	2,000	2,836	871	1,075	351	165	136
18 Holes Riding	47,000	48,684	50,601	47,348	47,230	42,699	39,651
Havert L Fenn Center (opened for new fiscal year 08/09)							
Number of events held	N/A	N/A	N/A	N/A	N/A	N/A	14
Number of programs offered	N/A	N/A	N/A	N/A	N/A	N/A	32
Number of patrons served	N/A	N/A	N/A	N/A	N/A	N/A	40,354
Parks							
Number of acres maintained per staff	26	30	30	35	35	35	41
Number of games and practices played in relationship to ball/soccer field maintenance	3,154	3,175	3,175	3,300	3,300	3,300	5,200
Recreation							
Program Revenues	320,341	325,287	308,062	354,045	477,206	553,007	418,774
Savannas Recreation Area							
User Fee Revenue	N/A	136,912	230,615	189,654	148,293	130,494	121,018
Special Events Held	1	1	1	3	6	5	2
Lawnwood Football Stadium							
Facility Revenue	58,746	32,945	35,627	71,512	57,308	114,094	124,730
High School Football & Soccer Games	N/A	N/A	68	33	48	50	66
Special Events	N/A	3	3	9	7	9	6
S. County Regional Stadium							
Facility Revenue	N/A	29,175	33,109	41,984	49,768	47,336	3,724
Tradition Field							
Fields prepared for practice games	700	775	790	775	850	850	889
Number of players trained	525	600	675	650	700	700	790
Number of non-baseball events per year	20	32	30	30	30	52	58
Number of games (baseball) per year	420	669	669	537	669	600	600

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

Schedule 19

Function/Program	2003	2004	2005	2006	2007	2008	2009
Physical Environment							
Utilities							
Wastewater Transmission Lines (miles)	42	42	42	52	55	57	58
Water Transmission Lines (miles)	12	12	12	18	27	30	32
Wastewater Treatment Plants	4	4	4	4	4	4	4
Water Treatment Plants	2	2	2	2	2	2	2
Transportation							
Airport							
Number of Runways	2	2	2	2	2	2	3
Road & Bridge							
Stormwater							
Miles of Major Canals	50	50	50	50	50	50	52
Miles of Ditches and Swales	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Traffic							
Traffic Signals Maintained	40	40	40	36	40	48	48
Traffic Signs Made	1,131	1,682	5,685	6,875	1,869	1,147	1,390
Maintenance							
Miles of Paved Roadways Responsible	350	350	350	351	370	370	370
Miles of Asphalt Milled Roads	48	48	48	48	42	42	33
Miles of Rock/Dirt Roads	121	121	121	120	104	104	99
Miles of Chip-Sealed Roads	0	0	0	0	4	24	33
Culture & Recreation							
Cultural Affairs							
Historical Museum	1	1	1	1	1	1	1
Historical Museum Exhibits	N/A	N/A	N/A	N/A	N/A	N/A	3
Smithsonian Marine Center	1	1	1	1	1	1	1
UDT-SEAL Museum	1	1	1	1	1	1	1
Environmental Resources							
Oxbow Eco-Center	1	1	1	1	1	1	1
Watershed Exhibits	N/A	N/A	N/A	N/A	N/A	0	1
Libraries							
Number of County Libraries	5	5	5	5	5	5	5
Bookmobile	1	1	1	1	1	0	0
Parks and Recreation							
Number of acres maintained	1,950	2,139	2,139	2,139	2,139	2,139	2,572
County Golf Course	1	1	1	1	1	1	1
Civic Center	1	1	0	0	0	0	0
Havert L. Fenn Center		0	0	0	0	1	1
South County Stadium	1	1	1	1	1	1	1
Tradition Field							
Acres of Bermuda Turf	50	52	52	52	52	52	52
Common Ground Grass Acres	20	20	20	20	24	24	24

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





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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OFFINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

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

We have audited the financial statements of St. Lucie County, Florida (the County) as of and for the year ended September 30, 2009 and have issued our report thereon dated March 1, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

This report is intended solely for the information and use of management, others within the entity and is not intended to be and should not be used by anyone other than those specified parties.

*Berger, Toombs, Elam,
Gaines & Frank*

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

March 1, 2010



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

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

Compliance

We have audited the compliance of St. Lucie County, Florida (the County) with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133, *Compliance Supplement* and the requirements described in the Florida Department of Financial Services Projects Compliance Supplement that are applicable to each of its major federal programs and state projects for the year ended September 30, 2009. The County'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*. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs and state projects is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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 Chapter 10.550, Rules of the Auditor General. Those standards, OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, St. Lucie County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs and state projects for the year ended September 30, 2009. The results of our auditing procedures disclosed no instances of non-compliance with those requirements that are required to be reported in accordance with OMB Circular A-133 or Chapter 10.550.

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

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs and state projects. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program or state project in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but, not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program or state project such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program or state project that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented or detected by any entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

We noted no findings in the schedule of findings and questioned costs.

This report is intended solely for the information and use of management, others within the entity, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

*Berger, Toombs, Elam,
Gaines & Frank*

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

March 1, 2010

St. Lucie County Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2009

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 Agriculture				
Direct Programs:				
Emergency Watershed Protection Program	10.923	69-4209-9-1717	\$ 4,259,001	
Total US Department of Agriculture			<u>4,259,001</u>	
US Department of Commerce				
Indirect Programs:				
Passed Through National Oceanic & Atmospheric Admn				
Habitat Conservation	11.463	FAF-8039	45,000	
Educational Partnership Program (NFAWF)	11.481	2006-0114-006	150,617	
Total US Department of Commerce			<u>195,617</u>	
US Department of Environmental Protection Agency				
Office of Water - State Revolving Fund				
Capitalization Grants for Clean Water State Revolving Funds	66.458	WW726130	94,033	
Total: US Department of Environmental Protection Agency			<u>94,033</u>	
US Department of Health and Human Services				
Indirect Programs:				
Passed Through the Florida Department of Community Affairs				
Community Services Block Grant	93.569	08SB-61-12-00-01-027 09-SB-6V-12-00-01-027 90ET0414/01	926 300,840 49,996	
Passed Through the Florida Department of Revenue				
Child Support Enforcement	93.563	CC356	400,799	
Total US Department of Health and Human Services			<u>752,561</u>	
US Elections Assistance Commission				
Passed Through the Florida Department of State				
Help America Vote Requirements Payments	90.401		7,919	
Total US Elections Assistance Commission			<u>7,919</u>	
US Department of Homeland Security				
Indirect Programs:				
Passed Through the Florida Department of Community Affairs				
Hazard Mitigation Program	97.039	07-HM-4@-10-66-01-096	143,248	
Passed Through the Florida Division of Emergency Management				
Emergency Management Performance Grant	97.042	09-BG-20-10-66-01-137	15,342	
Emergency Management Performance Grant		09-BG-03-10-66-01-138	143,736	
Passed Through the Florida Department of Law Enforcement				
Buffer Zone Protection Plan	97.078	2008-BZPP-STLU-1-S5-001	189,000	
Citizen Corps	97.053	09-CI-49-10-66-01-309 09-CC-49-10-66-01-366	7,624 4,250	
Homeland Security Grant Program	97.067	07-DS-3W-10-66-01-248 07-DS-5N-10-66-01-336 08-DS-60-10-66-01-273	4,864 8,969 29,637	
Total US Department of Homeland Security			<u>546,670</u>	
US Department of Housing and Urban Interior				
Direct Programs:				
Supportive Housing for Persons with Disabilities	14.181	FL29C409001 FI29C609001	88,322 49,471	

St. Lucie County Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2009

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Indirect Programs:				
Passed Through Florida Department of Community Affairs				
Community Development Block Grants/State's Program	14.228	06-DB-3C-10-66-01-W32	481,971	
		07-DB-3V-10-66-01-Z04	657,118	
		08-DB-D3-10-66-01-A05	850,238	
		09-DB-4N-10-66-01-H25	433	
Home Investments Partnership Programs	14.239	866/80205	73,098	
Total US Department of Housing and Urban Development			<u>2,200,651</u>	
US Department of Interior				
Indirect Programs:				
Passed Through Florida Fish and Wildlife Commission				
Sport Fish Restoration Program	15.605	FWC-09090	50,000	
Total US Department of Interior			<u>50,000</u>	
US Department of Justice				
Direct Programs:				
Supervised Visitation, Safe Havens for Children	16.527	2004-CW-AX-0022	205,780	
State Criminal Alien Assistance Program	16.606	2007-AP-BX-0268	608	
		2008-AP-BX-0799	15,765	
		2008-F2969-FL-AP	53,134	
Community Capacity Development Office	16.595	2006WSQ60226	6,018	
Public Safety Partnership and Community Policing Grants	16.710	2004ULWX0010	106,437	
Paul Coverdell Forensic Science Improvement	16.742	2008-CD-BX-0020	17,908	
Support for Adam Walsh Act Implementation Grant Program	16.750	2008-AW-BX-0019	145,861	
Indirect Programs:				
Passed Through The Miami Coalition for a Safe and Drug Free Community				
Community Prosecution and Project Safe Neighborhoods	16.609	PSN-2006-PG-BX-0047	25,000	
Passed Through Florida Department of Law Enforcement				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2007-DJ-BX-0267	39,792	
		2008-DJ-BX-0532	17,517	
		2008-JAGC-STLU-1-Q9-169	15,077	
		2008-JAGC-STLU-3T7-136	21,471	
Total US Department of Justice			<u>670,368</u>	
US Department of Transportation				
Direct Programs:				
Airport Improvement Program	20.106	3-12-0023-027-2006	2,478,333	
		3-12-0023-028-2007	1,250,600	
		3-12-0023-029-2008	4,746,963	
		3-12-0023-030-2008	38,760	
Highway Planning and Construction	20.205	AP896	89,799	\$ 89,799
		AOU93	213,151	213,151
		AP898	796,614	796,614
Federal Transit - Capital Investment Grants	20.500	FL-04-0025-00	601,861	601,861
Federal Transit - Metropolitan Planning Grants	20.505	ANX77	62,465	62,465

St. Lucie County Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2009

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Federal Transit - Formula Grants	20.507	FL-90-X512-01	15,249	15,249
		FL-90-X547-00	158,637	158,637
		FL-90-X616-00	24,413	24,413
		FL-90-X650-00	613,769	613,769
		FL-90-X684-00	114,460	114,460
Total US Department of Transportation			<u>11,205,074</u>	<u>2,690,418</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 19,981,894</u>	<u>\$ 2,690,418</u>
STATE PROJECTS:				
Florida Department of Agriculture and Consumer Services				
Direct Programs:			\$ 37,023	
Mosquito Control	42.003	SA003	<u>37,023</u>	
Florida Department of Children & Families				
Public Safety, Mental Health & Substance Abuse - Local	60.115	LHZ11	<u>190,417</u>	
Florida Department of Community Affairs				
Direct Programs:				
Housing and Community Dev - Florida Communities Trust				
Florida Forever Act	52.002	03CT8A02F2A1056	52	
		03CT7D02F2A1071	293,514	
Local Emergency Management and Mitigation Initiatives	52.010	07CP-5M-10-66-01-312	<u>1,934,712</u>	
Total Florida Department of Community Affairs			<u>2,228,278</u>	
Florida Department of Environmental Protection				
Direct Programs:				
Beach Erosion Control Program	37.003	04SL1	9,012	
		06SL1	903,810	
		07SL2	540,086	
		07SL3	175,499	
Statewide Surface Water Restoration and Wastewater Projects	37.039	LP8991	449,760	
2004 Hurricane Recovery Plan Grant Program	37.065	H7SL1	13,914	
Florida Recreation Development Assistance Program	37.017	A9087	24,938	
Total Florida Department of Environmental Protection			<u>2,117,019</u>	
Florida Department of Financial Services				
My Safe Florida Home Program (thru Intact)	43.002	FY 2007/2008	18,014	
My Safe Florida Home Program (thru Intact)		FY 2008/2009	49,545	
My Safe Florida Home Program		CF045	748,064	
Total Florida Department of Financial Services			<u>815,623</u>	
Florida Department of Health - Bureau of EMS				
County Grant Awards	64.005	C1059	<u>218,423</u>	
Florida Department of Highway Safety and Motor Vehicles				
Florida Arts License Plates Projects - Cultural Affairs	76.041		<u>23,264</u>	
Florida Department of Juvenile Justice				
Delinquency Prevention	80.029	Q7801	75,891	
		T0273	92,505	
Total Department of Juvenile Justice			<u>168,396</u>	

St. Lucie County Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2009

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Florida Department of Management Service				
Wireless 911 Emergency Telephone System	72.001		713,179	
E911 State Grant Program	72.002	S-08-04-26	1,019,393	
		S-08-04-27	50,000	
		S2-09-1-18	86,000	
		S-08-10-41	126,212	
		S2-09-03-31	12,578	
			<u>2,007,362</u>	
Total Florida Department of Management Service				
Florida Department of State and Secretary of State				
Direct programs:				
State Aid to Libraries	45.030	09-ST-72	127,177	
Bill & Melinda Gates Foundation Public Access Computing Hardware Upgrade	N/A	06-GATES-43	407	
			<u>127,584</u>	
Total Florida Department of State				
Florida Department of Transportation				
Direct Programs:				
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	AP700	360,353	\$ 360,353
		APL56	83,815	83,815
		BDA83	50,010	50,010
Planning Grant Program	55.002	APJ74	5,395	
		AP672	20,475	
Aviation Development Grants	55.004	ANL65	28,522	
		ANL67	217,804	
		AOL31	21,227	
		AOL33	19,466	
		AOM54	174,170	
		AON22	1,481	
		AOY15	836,856	
		AOY16	179,810	
		AP501	2,953	
		AP773	108,812	
		APE62	721,600	
		APA34	72,448	
		APC20	68,639	
		APG94	24,288	
Seaport Grants	55.005	AOX96	85,449	
		AP328	71,750	
		APE25	650,250	
Park and Ride Lot Program	55.011	AOD10	1,250	
Public Transit Service Development Program	55.012	APD53	62,794	
Intermodal Development Program	55.014	AF262	337,731	
		AO424	42,799	
		APH56	14,911	
State Highway Project Reimbursement	55.023	AP823	200,000	
			<u>4,465,058</u>	<u>494,178</u>
Total Florida Department of Transportation				
Florida Fish and Wildlife Conservation Commission				
Division of Law Enforcement Boating and Waterways Florida Boating Improvement Program	77.006	07102	50,000	
		08074	3,839	
			<u>53,839</u>	
Total Florida Fish and Wildlife Conservation Commission				
	202			

St. Lucie County Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2009

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Florida Housing Finance Corp.				
State Housing Initiative Partnership Program	52.901	SHIP FY 2006/2007	249,910	
		SHIP FY 2007/2008	463,261	
		SHIP FY 2008/2009	177,628	
Hurricane Housing Recovery Program	52.902	Housing Initiative 06/07	3,386,436	
Total Florida Housing Finance Corp.			4,277,235	
Florida Tourism, Trade & Economic Development				
Passed through Florida Department of Revenue				
Facilities for New Professional Sports, Retained Professional Sports or Retained Spring Training Franchise	73.016	Florida Sports Foundation	263,826	
TOTAL EXPENDITURES OF STATE PROJECTS			\$ 16,993,347	\$ 494,178

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2009

1. Summary of Significant Accounting Policies

General

The Schedule of Expenditures of Federal Awards and State Projects have 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.

St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Programs and State Projects
September 30, 2009

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor's report issued	Unqualified	
Internal control over financial reporting:		
Material weakness(es) identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Reportable condition(s) identified not considered to be material weakness?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None Reported
Noncompliance material to financial statements noted?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Federal Programs and State Projects

Internal control over major program/project:		
Material weakness(es) identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Reportable condition(s) identified not considered to be material weakness?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None Reported
Type of auditor's report issued on compliance for major federal programs and state projects	Unqualified	
Any audit findings disclosed that are required to be reported in regards to the major federal programs or state projects?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Identification of major programs/projects:

CFDA

<u>Number</u>	<u>Name of Federal Program or Cluster</u>
10.923	Emergency Watershed Protection Program
20.106	Airport Improvement
20.500	Federal Transit – Capital Investment Grants
20.507	Federal Transit – Formula Grants (Urbanized Area Formula Program)

CSFA

<u>Number</u>	<u>Name of State Projects or Cluster</u>
37.003	Beach Erosion Control Program
43.002	My Safe Florida Home Program
52.010	Local Emergency Management & Mitigation Initiative
52.901	State Housing Initiatives Partnership (SHIP) Program
52.902	Hurricane Housing Recovery Program
55.004	Aviation Development Grants
72.002	E911 State Grant Program

Dollar threshold used to distinguish between Type A and B Federal programs	\$599,457
Dollar threshold used to distinguish between Type A and B State programs	\$509,800

Auditee qualifies as low-risk audit? Yes No

St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Programs and State Projects (Continued)
September 30, 2009

Section II – Financial Statement Findings

There were no reportable conditions, material weakness, or instances of noncompliance related to the financial statements.

Section III – Federal Programs Findings and Questioned Cost

There were no audit findings related to federal programs required to be reported by Circular A-133, Section 510(A).

Section IV – 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.

