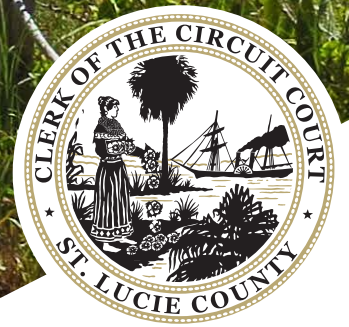


COMPREHENSIVE ANNUAL FINANCIAL REPORT



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

Comprehensive Annual Financial Report for the
Fiscal Year Ended September 30, 2017

St. Lucie County, Florida

ST. LUCIE COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

The Honorable Joseph E. Smith
Clerk of the Circuit Court

Prepared By
Clerk of the Circuit Court, Financial Operations Department

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



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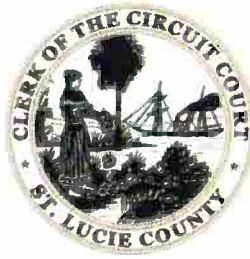
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JOSEPH E. SMITH · CLERK OF THE CIRCUIT COURT · ST. LUCIE COUNTY

March 23, 2018

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

The Comprehensive Annual Financial Report (CAFR) of St. Lucie County, Florida for the fiscal year ended September 30, 2017, is provided for your review. State law requires that a complete set of financial statements be published within nine months after the fiscal year end and presented in conformance with Generally Accepted Accounting Principles (“GAAP”) as applicable to governmental entities and audited in accordance with generally accepted auditing standards by licensed, independent certified public accountants. This report is issued to fulfill those statutory requirements.

The CAFR was prepared by the Financial Operations Department of the Clerk of the Circuit Court in accordance with Section 218.32, Florida Statutes. Responsibility for both the accuracy of the data presented, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the county. We believe the financial and statistical information presented is accurate in all material respects. It is set forth in a manner designed to fairly present the financial position and results of operations of St. Lucie County as measured by the financial activity of its various funds. The report contains all the disclosures necessary to enable the reader to gain the maximum understanding of the county’s financial affairs.

The county has established a comprehensive internal control framework to provide reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and ensure that the financial records for preparing financial statements and maintaining accountability for assets are reliable. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires judgments and estimates by management. All internal control evaluations occur within the above framework. We believe that the county’s internal controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions.

In accordance with Sections 11.45 and 125.01, Florida Statutes, the St. Lucie County, Florida financial statements were audited by Berger, Toombs, Elam, Gaines & Frank, Certified

Public Accountants, PL. This firm is independently licensed to perform the functions of certified public accountants.

In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Single Audit Acts of the State of Florida and the government of the United States of America. The standards governing single audit engagements require the independent auditor to report on the government's internal controls and compliance with legal requirements with specific emphasis on the administration of federal awards and state projects. This report contains information related to the single audit, including schedules of expenditures of federal awards and state projects and the independent auditor's reports. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement.

The audit was performed to provide reasonable assurance that the financial statements are free of material misstatement for the fiscal year ended September 30, 2017. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. **The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified "clean" opinion that the county's financial statements for the fiscal year ended September 30, 2017 are fairly presented in conformity with GAAP.** The independent auditor's report is presented as the first component of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A compliments this letter of transmittal and should be read in conjunction with it.

PROFILE OF ST. LUCIE COUNTY

The name "St. Lucie" was introduced by the Spanish in 1565 after the Roman Catholic Saint Lucia. The current St. Lucie County was known as East Florida in 1810. In 1821, the area was renamed St. Johns County. St. Johns was split into several counties in 1840 and this area became Mosquito County. Forty years passed, and in 1880, the borders were again changed and Brevard County became the name. On July 1, 1905, St. Lucie County was established with Fort Pierce as the county seat. Portions were stripped away between 1917 and 1925 to become part of present-day neighboring counties.

St. Lucie County is located on the eastern edge of the south-central coast of Florida in the heart of the Treasure/Research Coast region. It is bound on the north by Indian River County, the west by Okeechobee County, the south by Martin County and the east by the environmentally rich Indian River Lagoon and 21 miles of unspoiled beaches along the Atlantic Ocean. The county is approximately 688 square miles with a diverse population that includes two cities and one village: Fort Pierce, Port St. Lucie, and St. Lucie Village. The City of Fort Pierce is located approximately 60 miles north of West Palm Beach and 100 miles southeast of Orlando.

St. Lucie County is a political subdivision of the State of Florida, pursuant to the provisions of Section 7.59, Florida Statutes. The Board of County Commissioners, is a five-member board elected at-large from the five districts within the county. It operates as a non-charter government pursuant to Article VIII, Section (1) (f), of the Constitution of the State of Florida.

In addition to the commissioners, there are five elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The county commissioners exercise varying degrees of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2016-17, the Sheriff and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the commissioners. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area and for the subsequent remittance of such collections to the commissioners.

The Tax Collector and Property Appraiser operate as fee officers while the Clerk operates a portion of his office as a budget officer, with the remainder being operated as a fee officer. Fee officers are authorized to retain revenues generated within their offices to defray the costs of operation. The Clerk serves as ex-officio Clerk to the Board of County Commissioners. The duties of the Clerk, as set forth in the Florida Constitution, include those of county auditor, accountant and custodian of county funds.

The commissioners and the constitutional officers constitute the primary government. The Board of County Commissioners serves as the ex-officio governing board and maintains accounting records for the Central Florida Foreign-Trade Zone, Inc., the county's Mosquito Control District, Erosion District, Water and Sewer District, Sustainability District, the Housing Finance Authority and the Treasure Coast Education Research and Development Authority. These dependent districts and authorities are blended in with the financial activity of the county in the general fund, special revenue fund and proprietary fund types.

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

Pursuant to Section 200.06, Florida Statutes, budgets are prepared and adopted for the Board of County Commissioners after public hearings for the governmental funds. At various times, the constitutional officers submit a proposed operating budget to the commissioners and to certain divisions within the State of Florida Department of Revenue. The operating budget is for the fiscal year commencing the following October 1 and includes proposed expenditures and the means of financing them, as set forth in Chapter 129 Florida Statutes. The State of Florida Department of Revenue has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the general fund.

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

The information presented in the financial statements is best understood when considered from the broader perspective of the environment within which the county operates.

LOCAL ECONOMY

St. Lucie County's population in 2017 was estimated at 297,634, which is largely concentrated in the eastern portion of the county within 5-10 miles of the Atlantic Coast. This is a 7.15% increase over figures from the 2010 census population of 277,789 and a considerable 54.46% increase since 2000 census population of 192,6951.

Based on 2010 census, the county's median age was 42.4 and was ethnically comprised of 61.2% white, 18.5% black, 16.6% Hispanic, 1.5% Asian, 0.2% American Indian and Alaskan Natives and 2% other races. The median age was 43.3 for 2016.

Service, tourism, agriculture, construction and light manufacturing are the principal industries within the county. In 2010, the county's unemployment rate reached 13.8%, the highest point for the past 10 years, while the state's rate was 11.1%. However, the 2017 preliminary unemployment rate is estimated to be 4.9% while the state's rate is 4.2%. This indicates significant improvement in the job market.

The county saw tremendous growth between 2003 and 2008. From 2008 to 2014, the total assessed real property value has decreased by 49%. In 2015, the local economy started to show growth along with the rest of the country. 2017 was the third straight year that we have seen our real property valuations increase, this year by 14.45% countywide. New construction permits for the unincorporated area of the county decreased from 1,078 in 2004, its highest level, to 43 in 2009, its lowest level. For 2017, 280 new construction permits were issued. Compared to the 2016 permit number of 229, the 2017 figure reflects a 22.27% increase. Calendar year end foreclosure property inventory was reduced tremendously from 1,316 in 2016 to 780 in 2017. The median single-family home sales price, including foreclosure and short sales, was \$205,000, which is 13.9% higher than 2016 while the total single family home sales volume (including foreclosure and short sale) reflects an increase of 4.3%.

RELEVANT FINANCIAL POLICIES

St. Lucie County has established a fund reserve policy to ensure that sufficient cash is available in the coming year to meet obligations until future anticipated revenues are available. The county's goal is to protect essential service programs during periods of economic downturn or unforeseen catastrophic events. A reserve for contingency may be budgeted in each of the county's funds. At the discretion of the Board of County Commissioners, these funds may be allocated as needed during the year to fund unexpected operations or events.

The following are the relevant financial policies currently in place:

1. A designated emergency reserve in the General Fund - In line with GFOA guidelines, 12.5% of the General Fund operating revenues may be set aside for natural disasters/issues that are not anticipated in the normal budget development.
2. A designated fund balance reserve in the General Fund - \$14 million has been set aside for budget stabilization.
3. A designated fund balance reserve in the General Fund - \$6 million has been set aside for transportation infrastructure needs.
4. Maintaining direct debt per capita below four hundred dollars – Direct debt includes general obligation and governmental fund bond debt.
5. Keeping the average maturity of general obligation bonds at or below 15 years.
6. Reviewing the outstanding debts on an annual basis to determine the feasibility of refunding.

LONG-TERM FINANCIAL PLANNING

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

In fiscal year 2017, the county issued three capital related debts:

1. A revenue bond in the amount of \$46.8 million for the improvements to the St. Lucie County Sports Complex owned by the County.
2. A revenue bond in the amount of \$3 million for a maintenance rehab and overhaul hangar at the Treasure Coast International Airport.
3. A revenue note in the amount of \$4 million for the purchase of new law enforcement vehicles.

The county reviews its outstanding debts on an annual basis to seek the feasibility of long-term debt refunding. In fiscal year 2017, the county took advantage of the low interest environment and issued a taxable revenue note in the amount of \$4.8 million to refund the county's tourism development tax outstanding bonds.

The following major capital projects were completed in fiscal year 2017:

- FPL Energy Efficiency Project – \$9.3 million
- Midway Road (Selvitz Rd. to 25th St.) – \$18.9 million
- 800 MHz Communication System - \$8.9 million
- Airport Parallel Runway Taxiway Connection – \$3.7 million
- Rock Road Detention Center Security Upgrade - \$3.2 million
- Orange Avenue C411 Culvert Replacements - \$2.1 million
- Airport US Customs Building Renovations - \$2.9 million

The following major capital projects were ongoing at fiscal yearend:

- Sports Complex Renovation – \$54 million
- Kings Highway/Indrio Road Intersection - \$9 million
- Port New North Entrance - \$7.6 million
- County Tax Collector New Building - \$7 million
- Midway Road (Selvitz Rd. to Glades Cut Off Rd.) - \$7 million
- Rosser Blvd. Branch Library Renovation - \$2.1 million
- Treasure Coast Education Research and Development Authority Sunshine Kitchen - \$1.8 million

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

MAJOR INITIATIVES

For the fourth year in a row, the countywide property value (real property and personal property) has shown a healthy increase. The reversing trend has added \$3.15 billion in taxable value for fiscal year 2017 alone and the net increase for the four years is \$6.52 billion or 29.32%. Both the cities of Port St. Lucie and Fort Pierce saw significant stronger growth in valuations over last year. Fiscal Year 2017, overall, is a year of continued improvement. The pace of employment growth picked up slightly and the unemployment rate further eased. Personal income and taxable sales growth were also more robust.

The county is the largest investor in the Economic Development Council of St. Lucie County (EDC) at \$250,000 annually. The EDC continues to grow its impact on the community and is working well with the county, the cities and the targeted segments of our business community.

For the year, the county has seen steady job growth with several boat manufacturing projects leading the way. There were 127 companies new and/or expanded, including targeted industries that carried over into 2017 completing approvals and permits for construction.

The following are the major initiatives taken by the county:

- **Tourism** – The New York Mets agreed to a 25-year extension in a partnership with the county and the state. This agreement also calls for approximately \$400,000 worth of marketing value in New York, the county’s top tourism market.
- **Water/wastewater** - The county exercised the early call provision and paid off the entire South Hutchinson Island (SHI) Special Assessment Bonds, Series 1998. The county then dissolved the SHI Municipal Service Benefit Unit (MSBU) and consolidated the SHI MSBU into the St. Lucie County Water and Sewer District. This initiative significantly reduced the demand on certain capital program resulting in a more financially feasible operation. The county is designing a new 12-inch water line from Holiday Pines plant down Indrio Road to U.S. 1 and running north and south that will serve the FAU Harbor Branch facility and currently unserved areas.
- **Roads and stormwater** - The county will move forward on the sales tax initiative in 2018. If approved by voters, the additional half penny sales tax will provide funding for the much-needed road resurfacing and stormwater improvements projects. The current road resurfacing is on a 75-year cycle due to severe funding shortage. Industry standard is 15 to 20 years. Both water quality and flood control also requires additional investments.
- **Economic development** - The county invested an additional \$650,000 (over the \$1 million previously provided) in Treasure Coast Education Research and Development Authority (TCERDA) Sunshine Kitchen Project. The county, the TCERDA Board and the Economic Development Council currently are reviewing the future partnerships needed to make the project successful.

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, 2016. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. generally accepted accounting principles and applicable legal requirements. This is the 13th consecutive year the county has received the award. A Certificate of Achievement is valid for a period of one year. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program’s requirements and we are submitting this document to the GFOA to determine its eligibility for another certificate.

The GFOA has also given an Award for Outstanding Achievement in Popular Annual Financial Reporting to St. Lucie County, for its Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2016. The Award for Outstanding Achievement in

Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. To receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year. This is the 7th consecutive year the award was received.

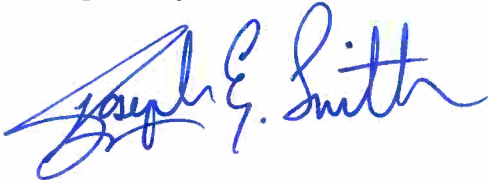
Both publications are written and produced by the Clerk of the Circuit Court as the Chief Financial Officer of St. Lucie County.

In addition, the county also participates in GFOA's Distinguished Budget Presentation Award Program. To qualify for the Distinguished Budget Presentation Award, a budget document must be judged proficient in several categories including policy documentation, financial planning and organization. The county has received this award for nineteen fiscal years.

A Comprehensive Annual Financial Report of this magnitude would not be possible without the dedicated service of our hard-working Financial Operations Department professionals of the Clerk's office, and the accounting firm of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL. Their efforts toward improving accounting and financial reporting systems have led to the enhanced quality of information reported to the Board of County Commissioners, state and federal agencies and most importantly, the citizens of St. Lucie County.

It is a privilege to share this information with you by the authority granted to me as the independently-elected Clerk of the Circuit Court in Article VIII, Section (1) (d) of the Constitution of the State of Florida as *auditor, recorder, and custodian of all county funds*.

Respectfully submitted,



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

**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2017**

BOARD OF COUNTY COMMISSIONERS

Chris Dzadoovsky
County Commission Chairperson
District #1

Tod Mowery
County Commission Vice Chairperson
District #2

Linda Bartz
County Commissioner
District #3

Frannie Hutchinson
County Commissioner
District #4

Cathy Townsend
County Commissioner
District #5

ELECTED CONSTITUTIONAL OFFICERS

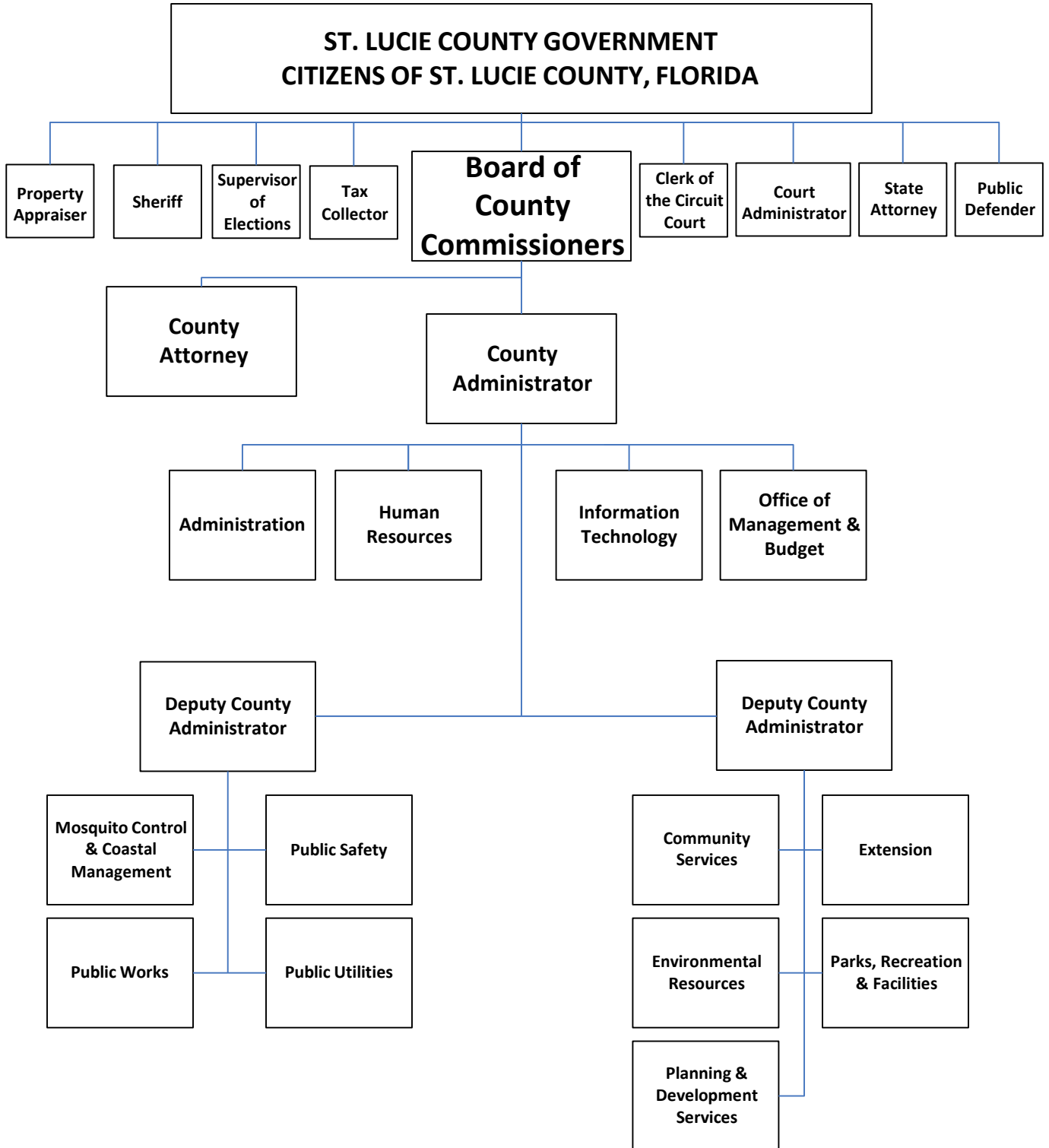
Joseph E. Smith
Clerk of the Circuit Court

Michelle Franklin
Property Appraiser

Ken Mascara
Sheriff

Gertrude Walker
Supervisor of Elections

Chris Craft
Tax Collector





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

St. Lucie County
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2016

Christopher P. Morill

Executive Director/CEO



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Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of St. Lucie County, Florida (the "County") as of and for the year ended September 30, 2017, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

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

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate fund information of St. Lucie County, Florida as of September 30, 2017, and the respective changes in financial position and the budgetary comparison for the General, Transportation Trust and Fine and Forfeiture Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress - Other Postemployment Benefits Plan, Schedule of the County's Proportionate Share of the Net Pension Liability - Florida Retirement System Pension Plan, Schedule of County Contributions - Florida Retirement System Pension Plan, Schedule of the County's Proportionate Share of the Net Pension Liability - Health Insurance Subsidy Pension Plan, Schedule of County Contributions - Health Insurance Subsidy Pension Plan, and Notes to Required Supplementary Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



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

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements of St. Lucie County, Florida. The Non-major Budgetary Comparison Schedules, the Combining and Individual Non-Major Fund Financial Statements, Schedule of Expenditures of Federal Awards and State Projects, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the Florida Department of Financial Services Projects Compliance Supplement and the other information, such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Non-major Budgetary Comparison Schedules, the Combining and Individual Non-Major Fund Financial Statements, Schedule of Expenditures of Federal Awards and State Projects, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the Florida Department of Financial Services Projects Compliance Supplement and the other information, such as the introductory and statistical sections are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Non-major Budgetary Comparison Schedules, the Combining and Individual Non-Major Fund Financial Statements, Schedule of Expenditures of Federal Awards and State Projects, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the Florida Department of Financial Services Projects Compliance Supplement and the other information, such as the introductory and statistical sections are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 23, 2018 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Lucie County, Florida's control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida
March 23, 2018



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St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2017

St. Lucie County's (the "County") discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the County's financial activity, (c) identify changes in the County's financial position, (d) identify any material deviations from the financial plan, and (e) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current years activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page v) and the County's financial statements (beginning on page 17).

HIGHLIGHTS

Financial Highlights

- The assets of the County exceeded its liabilities at September 30, 2017 by \$595 million (net position). None of this amount may be used to meet the government's ongoing obligations to citizens and creditors. This is the result of increase in net pension liability.
- The County's total net position decreased by \$18.7 million. The decrease is attributed to the increase in net pension liability.
- At September 30, 2017, the County's governmental funds reported a combined ending fund balance of \$207.7 million, an increase of \$19.4 million in comparison with the prior year.
- The County had a \$5.7 million increase in unassigned fund balance in the general fund. The increase is mainly attributed to the decrease in the assigned amount for the projected budget deficit.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements. The government-wide financial statements (on pages 17, 18 and 19) provide information about the activities of the County as a whole and present a longer-term view of the County's finances. Fund financial statements begin on page 20. For governmental funds, these statements tell how these services were financed in the short term as well as what remains for future spending. For proprietary funds, these statements provide the same type of information as the government-wide financial statements, only in more detail. The County uses an internal service fund to account for the management of its self-insurance activities. Because the self-insurance fund predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. Fund financial statements also report the County's operations in more detail by providing information about the County's most significant funds. The remaining statements provide financial information about activities for which the County acts solely as a trustee or agent for the benefit of those outside of the government.

Reporting the County as a Whole

Our analysis of the County as a whole begins on page 17. The Statement of Net Position and the Statement of Activities report information about the County as a whole and about its activities in a way that helps to assess the County's financial health. These statements include all assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used in most private-sector companies. All of the current year revenues and expenses are taken into account regardless of when cash is received or paid.

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These two statements report the County's *net position* and the *changes in net position*. You can think of the County's net position – the difference between assets plus deferred outflows of resources and liabilities plus the deferred inflows of resources – as one way to measure the County's financial health, or *financial position*. Over time, *increases or decreases* in the County's net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the County's property tax base and the condition of the County's roads, to assess the *overall health* of the County.

In the Statement of Net Position and the Statement of Activities, we divide the County into two kinds of activities:

- Governmental activities – Most of the County's basic services are reported here, including the public safety, public works, parks and recreation, and general administration. Taxes, franchise taxes, charges for services, grants, and interest earnings finance most of these activities.
- Business-type activities – The County charges a fee to customers to help it cover all or most of the cost of certain services it provides. The County's Bailing & Recycling, Water and Sewer District, South Hutchinson Utilities, Golf Course, and Building Code operations are reported here.

Fund Financial Statements

Our analysis of the County's major funds begins on page 20. The fund financial statements provide detailed information about the most significant funds – not the County as a whole. Some funds are required to be established by State law and by bond covenants. However, the County establishes many other funds to help it control and manage money and to show that it is meeting legal responsibilities for using certain taxes, grants, and other monies such as fines and forfeitures.

Governmental Funds

Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. Those funds are reported using an accounting method called modified accrual, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations presented on page 22 and page 26.

The County maintains sixty-three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Transportation Trust Fund, Fine and Forfeiture Fund, Impact Fee Fund and Sports Complex Capital Project Fund, all of which are considered to be major funds. Data from the other fifty-eight governmental funds are combined into a single, aggregated presentation as "other governmental funds". Individual fund data for each nonmajor governmental fund is provided in the form of combining statements and begins on page 102.

Annual budgets are adopted for all governmental funds. The budgetary comparison statements have been provided for all governmental funds to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 20-29 of this report.

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Proprietary Funds

When the County charges customers for the services it provides – whether to outside customers or to other units of the County – these services are generally reported in proprietary funds. The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Bailing & Recycling, Golf Course, Water & Sewer and Building Code operations. The Internal Service Fund is an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses its Internal Service Fund to account for its insurance programs. Because these insurance programs predominantly benefit governmental functions, it has been included within governmental activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 30 to 33 of this report.

Fiduciary Funds

The County holds assets for various individuals and businesses in a trustee or agency capacity. These assets are accounted for in an Agency fund, where assets equal liabilities. These assets cannot be used to support the County's operations. The basic fiduciary fund financial statement can be found on page 34 of this report.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 36 to 89 of this report.

Required Supplementary information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information highlighting the schedule of funding progress for other postemployment benefits, the County's Proportionate Share of Net Pension Liability and the County's statutorily required contributions. The required supplementary information can be found on page 92 to 94 of this report.

THE COUNTY AS A WHOLE

Financial Analysis of the County as a Whole

Over time, net position may serve as a useful indicator of a government's financial position. As of September 30, 2017, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$595 million. Our analysis focuses on net position (Table 1) and changes in net position (Table 2) of the County's governmental and business-type activities.

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GOVERNMENT-WIDE STATEMENTS

The following table reflects the condensed Statement of Net Position:

Table 1
Statement of Net Position
As of September 30, 2016 and 2017
(in millions)

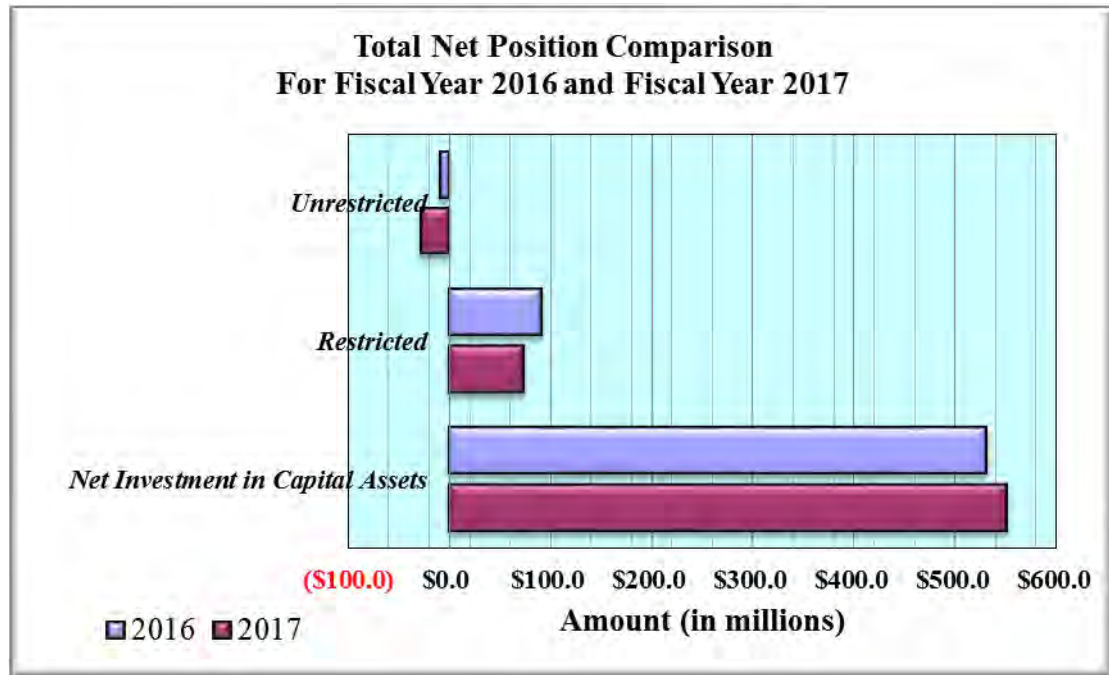
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2016	2017	2016	2017	2016	2017	
Current and other assets	\$ 238.3 *	\$ 258.5	\$ 25.5	\$ 32.7	\$ 263.8 *	\$ 291.2	10.4%
Capital assets	575.2	607.0	78.0	75.3	653.2	682.3	4.5%
Total assets	<u>813.5</u>	<u>865.5</u>	<u>103.5</u>	<u>108.0</u>	<u>917.0</u>	<u>973.5</u>	<u>6.2%</u>
 Total deferred outflows of resources	 <u>47.8</u>	 <u>56.3</u>	 <u>2.7</u>	 <u>3.1</u>	 <u>50.5</u>	 <u>59.4</u>	 <u>17.6%</u>
Current liabilities	42.0 *	50.4	4.3	5.1	46.3 *	55.5	19.9%
Non-current liabilities	260.8	329.2	45.2	46.0	306.0	375.2	22.6%
Total liabilities	<u>302.8</u>	<u>379.6</u>	<u>49.5</u>	<u>51.1</u>	<u>352.3</u>	<u>430.7</u>	<u>22.3%</u>
 Total deferred inflows of resources	 <u>1.5</u>	 <u>6.9</u>	 <u>-</u>	 <u>0.3</u>	 <u>1.5</u>	 <u>7.2</u>	 <u>380.0%</u>
Net position:							
Net investment in capital assets	473.9	495.5	57.1	54.8	531.0	550.3	3.6%
Restricted	89.5 *	71.9	1.9	1.5	91.4 *	73.4	-19.7%
Unrestricted	<u>(6.4)</u>	<u>(32.1)</u>	<u>(2.3)</u>	<u>3.4</u>	<u>(8.7)</u>	<u>(28.7)</u>	<u>229.9%</u>
Total net position	<u>\$ 557.0 *</u>	<u>\$ 535.3</u>	<u>\$ 56.7</u>	<u>\$ 59.7</u>	<u>\$ 613.7 *</u>	<u>\$ 595.0</u>	<u>-3.0%</u>

*Restated

The largest portion (92.49%) of the County's net position reflects its investment in capital assets (i.e. land, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the County's net position (12.34%) represents resources restricted for purposes other than operations such as debt service and other legally restricted purposes. The total change in net position was a \$18.7 million decrease. More detailed information concerning the County's net position is presented on page 17 of the government-wide financial statements.

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

- Current and other assets for governmental activities increased by \$27.4 million. This is mainly attributed to the cash and investment increase due to the issuance of Capital Improvement Revenue Bond, Series 2017.
- Capital assets increased by \$29.1 million. Refer to the subsequent section on Capital assets for additional detail.
- Total deferred outflows of resources increased by \$8.9 million (\$8.5 million for governmental activities and \$0.4 million for business-type activities). This is mainly attributed to pension liability adjustments for pension assumptions, pension experience and the change of the County's proportionate share of the net pension liability.
- Total liabilities increased \$78.4 million (\$76.8 million for governmental activities and \$1.6 million for business-type activities). This is attributed to the issuance of the Capital Improvement Revenue Bond, Series 2017 and the increase in pension and OPEB liabilities.
- The deferred inflows of resources decreased by \$5.7 million (\$5.4 million for governmental activities and \$0.3 million for business-type activities) . This is mainly attributed to pension liability adjustments for pension assumption, pension experience, pension investment and the change of the County's proportionate share of the net pension liability.

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

Table 2
Changes in Net Position
For the Fiscal Years Ended September 30, 2016 and 2017
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent Change
	2016	2017	2016	2017	2016	2017	
REVENUES							
Program revenues:							
Charges for services	\$ 21.2	\$ 21.9	\$ 28.9	\$ 29.9	\$ 50.1	\$ 51.8	3.4%
Operating grants and contributions	11.2 *	15.0	-	-	11.2 *	15.0	33.9%
Capital grants and contributions	20.8	21.8	0.1	0.4	20.9	22.2	6.2%
General revenues:							
Property taxes	136.0	145.3	-	-	136.0	145.3	6.8%
Other taxes	8.5	8.6	-	-	8.5	8.6	1.2%
Intergovernmental	19.5	18.5	-	-	19.5	18.5	-5.1%
Other	12.8	11.6	0.7	1.7	13.5	13.3	-1.5%
Total revenues	<u>230.0 *</u>	<u>242.7</u>	<u>29.7</u>	<u>32.0</u>	<u>259.7 *</u>	<u>274.7</u>	<u>5.8%</u>
EXPENSES							
General government	47.3	49.1	-	-	47.3	49.1	3.8%
Public safety	94.8 *	100.8	-	-	94.8 *	100.8	6.3%
Physical environment	6.3	15.2	-	-	6.3	15.2	141.3%
Transportation	22.8 *	25.9	-	-	22.8 *	25.9	13.6%
Economic environment	7.0	7.2	-	-	7.0	7.2	2.9%
Human services	12.7	15.2	-	-	12.7	15.2	19.7%
Court related	20.3	21.5	-	-	20.3	21.5	5.9%
Culture and recreation	19.9	19.1	-	-	19.9	19.1	-4.0%
Bailing & recycling	-	-	18.2	20.5	18.2	20.5	12.6%
Water and sewer	-	-	9.3	10.3	9.3	10.3	10.8%
Golf Course	-	-	1.4	1.5	1.4	1.5	7.1%
Building code	-	-	1.6	2.0	1.6	2.0	25.0%
Interest and fiscal charges	4.2	5.1	-	-	4.2	5.1	21.4%
Total expenses	<u>235.3 *</u>	<u>259.1</u>	<u>30.5</u>	<u>34.3</u>	<u>265.8 *</u>	<u>293.4</u>	<u>10.4%</u>
Change in net position before transfers & advance forgiveness	(5.3) *	(16.4)	(0.8)	(2.3)	(6.1) *	(18.7)	206.6%
Transfers	0.6	0.6	(0.6)	(0.6)	-	-	0.0%
Advance forgiveness	-	(5.9)	-	5.9	-	-	0.0%
Change in net position	<u>(4.7) *</u>	<u>(21.7)</u>	<u>(1.4)</u>	<u>3.0</u>	<u>(6.1) *</u>	<u>(18.7)</u>	<u>206.6%</u>
Net position - Beginning	561.7	557.0 *	58.1	56.7	619.8	613.7	-1.0%
Net position - Ending	<u>\$ 557.0 *</u>	<u>\$ 535.3</u>	<u>\$ 56.7</u>	<u>\$ 59.7</u>	<u>\$ 613.7 *</u>	<u>\$ 595.0</u>	<u>-3.0%</u>

*Restated

Overall the total expenses exceeded revenues by \$18.7 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 \$293.4 million with public safety operations comprising the largest expense category at 34.36% or \$100.8 million. Public safety activities include law enforcement, a correction/detention facility, and emergency management.

The County's primary government total revenues increased by \$15 million from FY 2016. The total revenues increase was primarily due to the increase in property tax, sales tax and grants and contributions categories. The largest expense increase occurred in public safety. The \$6 million increase was mainly due to increases in pension cost in FY 2017.

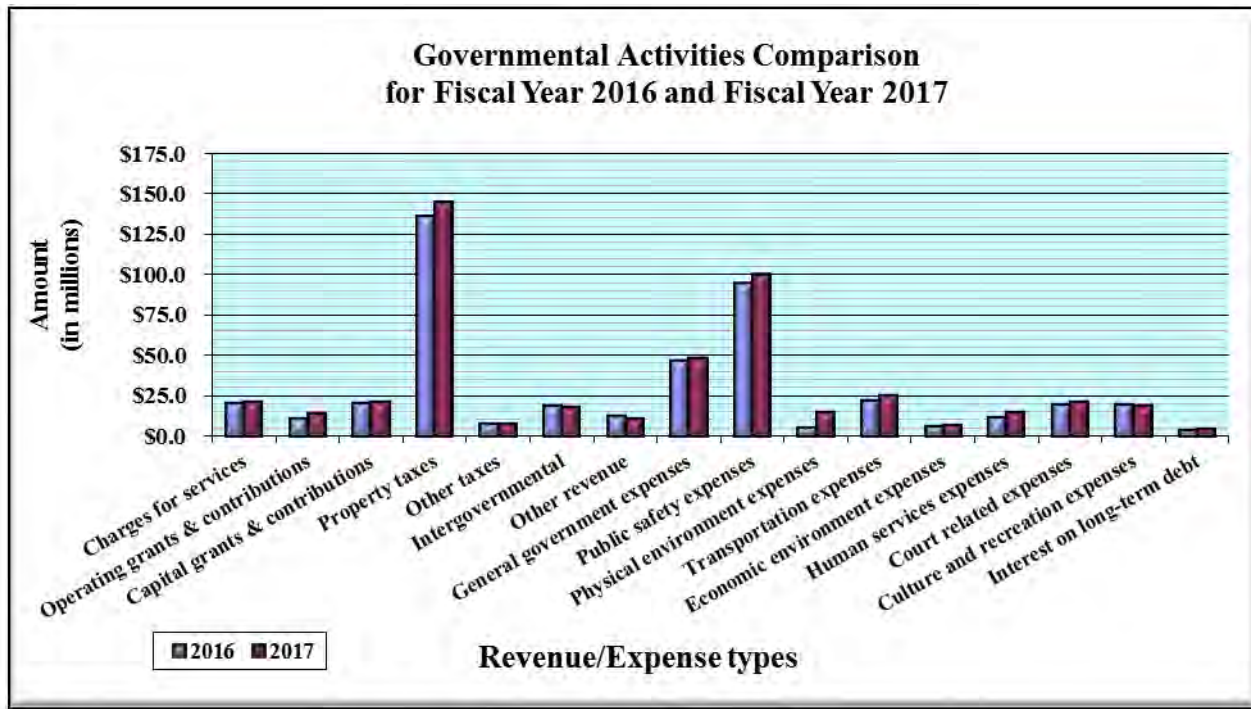
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Our analysis below separately considers the operations of governmental and business-type activities.

Governmental Activities

Governmental activities expenses, transfers and advance forgiveness exceeded revenues and transfers by \$21.7 million. Total revenues increased about \$12.7 million from the previous year. This was mainly due to increases in property tax revenues and grants and contributions. Total expenses increased \$23.8 million from the previous year. The increase was mainly due to the increase in pension and OPEB liabilities. The advance forgiveness has an increase of \$5.9 million, which represents the advance write off for the golf course's airport lease. The amount was not reasonably expected to be repaid by the Golf Course Fund due to its financial position.

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

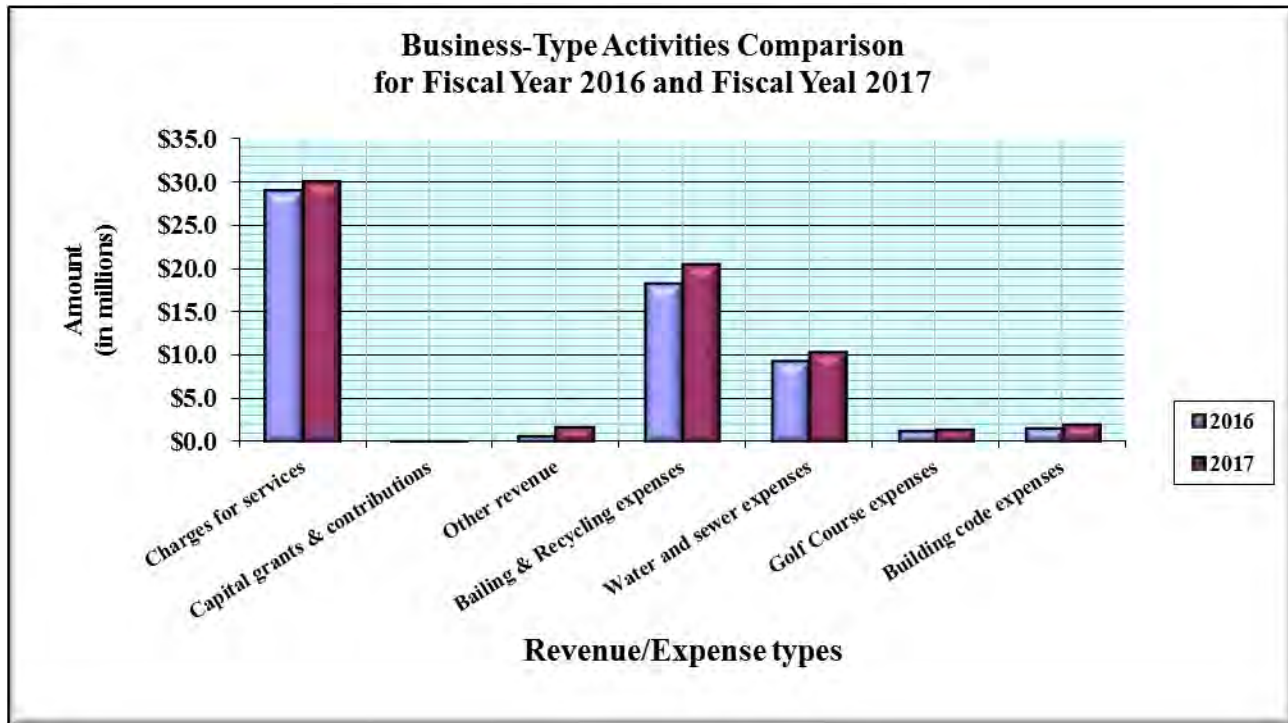


Business-type Activities

Revenues of the County's business-type activities (see Table 2) increased by \$2.3 million and expenses also increased by \$3.8 million. The increase in revenues was mainly due to increases in charges for services. The increase in expenses was primarily due to an increase in pension and OPEB liabilities.

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



FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the County completed the fiscal year, its governmental funds (as presented in the balance sheet on pages 20 to 21) reported a combined fund balance of \$207.7 million, which is an increase of \$19.4 million over the prior year of \$188.3 million. The fund balance section is presented in classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. As of September 30, 2017, the County had fund balance in 1) a nonspendable category for inventory, prepaid items and advance to other funds (\$1.9 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 (\$144.7 million), 3) a committed category for contractual obligations that the County has allocated funding (\$10.9 million), 4) an assigned category for constraints by the County's intent to use the balance for specific purposes (\$40.3 million), and 5) an unassigned category is available for spending at the County's discretion. As of September 30, 2017, the County has \$9.9 million in the unassigned category.

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The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, the total fund balance was \$50.4 million, while the unassigned fund balance was \$9.9 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 6.43% of total general fund expenditures, while total fund balance represents 32.7% of that same amount. The **General Fund** had a \$6 million decrease in total fund balance and a \$5.7 million increase in unassigned fund balance during the current fiscal year. The decreases in total fund balance was caused by a write off of an advance to the Golf Course Fund. The increase in unassigned fund balance was caused by a decrease in the amount assigned for the projected budget deficit.

The **Transportation Trust Fund** fund balance reflects a \$2.7 million decrease from the prior fiscal year. The total fund balance was \$6.1 million, of which, \$0.3 million is nonspendable and \$5.8 million is restricted. The decrease of the total fund balance from the prior year is mainly due to an increase in road maintenance expenditures.

The **Fine and Forfeiture Fund** fund balance reflects a \$5.9 million decrease from the prior fiscal year. The total fund balance was \$8.9 million, most of which is restricted for the law enforcement and court related functions. The decrease of the total fund balance from the prior year is due to the increases in capital expenditures and interfund transfers out.

The **Impact Fee Fund** accounts for the impact fees used for parks, libraries, public buildings and correctional facilities. It has a total fund balance of \$24.2 million, all of which is restricted for capital projects. The total fund balance reflects a \$1.8 million decrease from the prior fiscal year. The decrease is due to an increase in capital expenditures.

The **Sports Complex Capital Project Fund** accounts for the the debt proceeds used to acquire and construct the improvements to the St. Lucie County Sports Complex. It has a total fund balance of \$54 million, all of which is restricted for capital projects. The fund is a newly created fund in FY 2017.

Proprietary Funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The total net position of the **Bailing & Recycling Facility Fund** at the end of the fiscal year totaled \$25.4 million, while the total unrestricted net position was negative \$8.8 million. Compared to the prior year, the total net position had a decrease of \$2.2 million while the unrestricted net position had a decrease of \$1.9 million. This is mainly due to an increase in landfill operating costs.

The total net position of the **Water and Sewer District Fund** at the end of the fiscal year totaled \$30.6 million, while the unrestricted net position amounted to \$10 million. In comparison to the prior year, the total net position had an increase of \$6.9 million. This is attributed to the consolidation of the SHI MSBU and the St. Lucie County Water and Sewer District.

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

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General Fund Budgetary Highlights

Variance between Original Budget and Final Amended Budget

The General Fund includes activities of the Board of County Commissioners as well as all of the Constitutional Offices. After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, corrections of errors, new bond or loan proceeds, new grant awards, and other revenues. During fiscal year 2017, the budget for the general fund was amended from its original budget; which consisted of the total expenditures, the transfers out, advance forgiveness, and the ending fund balance; of \$205.5 million to its final amended budget of \$222.3 million.

The original budget for revenue and other financing sources; which consisted of the total revenues, transfers in, issuance of long-term debts, lease purchase proceeds, and proceeds from sale of capital assets; was \$159.1 million. Throughout the year, changes were made that increased the total revenues by \$7.6 million to \$166.7 million.

The budget for expenditures and financing uses was originally adopted at \$167.2 million. The final amended budget was \$178.2 million, which was an \$11 million increase. The final amended budget for the General Fund's beginning fund balance increased by \$9.3 million compared to the original budget.

Variance Between Final Amended Budget and Actual

The actual revenue and other financing sources came in under the final amended budget by \$3.0 million due to transfers in and intergovernmental revenues coming in under the budgeted amount. Timing of grant revenues caused the intergovernmental revenue variance. Many of the grants the County received were paid on a reimbursement basis. Because not all of the grant projects had been completed by year-end, the associated revenues were not received during the fiscal year. It is anticipated that these grant revenues will be received in future periods.

The actual expenditures and other financing uses came in under the final amended budget by \$14.4 million. General government expenditures came in \$5.7 million below the final amended budget. This was due to the timing of the Veterans' Nursing Home project, funds being carried into FY 17 related to Information Technology Equipment purchases, and variances in operating budgets. Public Safety came in \$3.0 million less than the final amended budget due to the timing of inmate medical expenses and timing of expenses for the Sheriff's Office. Economic environment came in \$1.5 million less than the final amended budget primarily due to the timing of grant projects and the County's job incentive program. Human Services came in \$0.8 million less than the final amended budget. This was mainly due to timing of grant projects. Culture and Recreation came in \$1.1 million less than the final amended budget. This was caused by variances in operating budgets. Capital Outlay expenditures were \$1.0 million less than the final amended budget primarily due to the timing of capital projects.

Operating transfers out came in \$1.1 million below the amended budget level, while operating transfers in came in under the final amended budget by \$4.2 million. The actual net change in fund balances was a \$6.1 million reduction. The reduction in fund balance was primarily due to the write-off of a \$5.9 million liability from the Golf Course Fund related to an internal lease agreement with the St. Lucie County Airport. This write-off was representative of lease payments over the course of a 24-year period. This action was taken to portray the County's financial condition more accurately given that there was no reasonable expectation that the golf course would ever be in a position to repay this liability.

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CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2017, the County had \$682.3 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 \$29.1 million, or 4.5%, over the prior year. The following table illustrates the changes in capital assets. See pages 56 to 57 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
	2016	2017	2016	2017	2016	2017	
Land	\$ 161.1	\$ 161.7	\$ 10.4	\$ 10.4	\$ 171.5	\$ 172.1	0.3%
Buildings and improvements, net of accumulated depreciation	355.3	393.0	55.5	52.0	410.8	445.0	8.3%
Equipment, net of accumulated depreciation	21.8	27.4	3.8	10.2	25.6	37.6	46.9%
Construction in progress	37.0	24.9	8.3	2.7	45.3	27.6	-39.1%
Total	\$ 575.2	\$ 607.0	\$ 78.0	\$ 75.3	\$ 653.2	\$ 682.3	4.5%

Governmental activities had a major increase in the building and improvement category mainly due to an increase in planned capital project expenditures and the completion of the energy efficiency and the Midway Road projects.

Business-type activities had a major increase in the equipment category mainly due to the completion of the Single Stream Recycling System project.

Debt

On September 30, 2017, the County had \$179.5 million in bonds, notes and capital leases outstanding versus \$133.9 million on September 30, 2016 – an increase of 34.1% – as shown in Table 4:

The increase in debt is the net result of the issuance of new debt and scheduled principal payments on long-term debt. See pages 62 to 63 in the notes to financial statements for detailed changes in long-term debt.

Table 4

	Governmental Activities		Business-type Activities		Totals		Total Percent Change
	2016	2017	2016	2017	2016	2017	
General obligation debt	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	\$ -	-100.0%
Revenue bonds	56,960,000	100,318,087	-	-	56,960,000	100,318,087	76.1%
Revenue notes	40,357,751	36,249,288	-	-	40,357,751	36,249,288	-10.2%
Special assessment bonds	6,588,054	3,707,094	-	-	6,588,054	3,707,094	-43.7%
Notes payable	-	1,902,552	-	-	-	1,902,552	100.0%
Capital leases	10,001,268	17,948,645	-	-	10,001,268	17,948,645	79.5%
Water & sewer debt	-	-	19,925,000	19,410,000	19,925,000	19,410,000	-2.6%
Totals	\$ 113,927,073	\$ 160,125,666	\$ 19,925,000	\$ 19,410,000	\$ 133,852,073	\$ 179,535,666	34.1%

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Additional information on the County's long-term debt can be found on pages 64 to 69 in the notes to financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County's elected officials considered many factors when setting the fiscal year 2018 budget, tax rates, and fees. One of those factors is the economy. St. Lucie County's local economy consists of services, tourism, agriculture, construction and light manufacturing industries. Employment, income and housing are the three broad indicators that provides the best picture of economic development.

In 2017, St Lucie County's unemployment rate continued its post-recession decline, reaching 4.9%, lower than the 5.6% in previous year. Actually the 2017 value is just slightly above the 2005 unemployment rates of 4.6% , which is the lowest point for the past 20 years. This decline is consistent with the rest of the economy.

Personal income is another good indicator of the local economy. In 2016, St Lucie County personal income increased at a rate of 3.8% compared to the State of Florida's 3.0%.

New construction in the unincorporated area decreased from 908 new homes in 2004 to 280 in 2017. In comparison to 2016, the 2017 figure reflects a 21.8% increase. Total single family home sales increased 4.3% from 5,315 in 2016 to 5,545 in 2017, while the State is experiencing a 1.2% increase. The median sale price for an existing single-family home in the area was \$205,000, which reflects an increase of 13.9% from 2016. The State median sale price reflects a 8% increase.

These indicators were taken into account when adopting the county's budget for fiscal year 2018. The economic impacts of the past few years have provided many challenges to the County. The County continues its aggressive assessment of operations of its current and future fiscal position. The adopted budget was established on a combined total operating millage rate of 7.8704 mills (one mill = \$1 per \$1,000 of assessed property value) to support the County's operating budget and dependent districts. The rate reflects a 2.21% increase from the prior year. The utilization of reserves remains a budget balancing factor for the general fund. Amounts available for appropriation in the Board of County Commissioners' General Fund budget in 2018 are \$141.7 million, an increase of 4.55% from the original fiscal year 2017 budget of \$135.6 million and a decrease of 3.35% from the final fiscal year 2017 budget of \$146.6 million.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional information, contact the County's Finance Department, 2300 Virginia Avenue, Fort Pierce, Florida 34982.

St. Lucie County, Florida
Statement of Net Position
September 30, 2017

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 238,159,651	\$ 25,119,652	\$ 263,279,303
Restricted assets:			
Cash and investments—customer deposits	1,421,717	477,678	1,899,395
Accounts receivable, net	3,953,189	1,666,211	5,619,400
Assessments receivable	4,293,353	-	4,293,353
Interest receivable	527,141	94,932	622,073
Due from other governments	8,004,975	28,336	8,033,311
Internal balances	82,500	(82,500)	-
Inventories	488,705	249,658	738,363
Prepaid items	1,524,658	370	1,525,028
Total current assets	<u>258,455,889</u>	<u>27,554,337</u>	<u>286,010,226</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	4,050,692	4,050,692
Cash and investments—renewal and replacement	-	1,143,961	1,143,961
Capital assets, not being depreciated:			
Land	161,686,276	10,356,397	172,042,673
Construction in progress	24,848,036	2,710,657	27,558,693
Capital assets, being depreciated:			
Buildings and improvements	621,263,895	111,958,699	733,222,594
Machinery and equipment	98,691,964	20,158,239	118,850,203
Accumulated depreciation	(299,451,660)	(69,936,930)	(369,388,590)
Total non-current assets	<u>607,038,511</u>	<u>80,441,715</u>	<u>687,480,226</u>
Total assets	<u>865,494,400</u>	<u>107,996,052</u>	<u>973,490,452</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	2,750,804	257,005	3,007,809
Deferred outflows related to pension plan	53,530,686	2,832,606	56,363,292
Total deferred outflows of resources	<u>56,281,490</u>	<u>3,089,611</u>	<u>59,371,101</u>
LIABILITIES			
Current liabilities:			
Accounts payable	20,142,800	2,696,544	22,839,344
Matured bonds payable	4,894,643	515,000	5,409,643
Matured interest payable	1,957,087	472,625	2,429,712
Claims payable	615,806	-	615,806
Deposits payable from restricted assets	1,421,717	477,678	1,899,395
Accrued interest	863,102	-	863,102
Due to other governments	1,568,211	12,785	1,580,996
Bonds and notes payable - net	10,377,345	600,000	10,977,345
Special assessment debt - government commitment	377,020	-	377,020
Capital lease payable	953,241	-	953,241
Accrued compensated absences	6,865,810	315,315	7,181,125
Unearned revenues	378,872	12,628	391,500
Total current liabilities	<u>50,415,654</u>	<u>5,102,575</u>	<u>55,518,229</u>
Non-current liabilities:			
Liabilities payable from restricted assets	-	3,624,762	3,624,762
Bonds and notes payable - net	139,993,717	19,586,925	159,580,642
Special assessment debt - government commitment, net	3,330,074	-	3,330,074
Capital lease payable - net	16,995,404	-	16,995,404
Accrued compensated absences - net	8,403,552	300,921	8,704,473
Landfill long-term maintenance liabilities	-	14,430,473	14,430,473
OPEB liability	39,040,148	1,842,288	40,882,436
Net pension liability	121,448,646	6,210,095	127,658,741
Total non-current liabilities	<u>329,211,541</u>	<u>45,995,464</u>	<u>375,207,005</u>
Total liabilities	<u>379,627,195</u>	<u>51,098,039</u>	<u>430,725,234</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - grants	663,516	-	663,516
Deferred inflows related to pension plan	6,228,792	260,692	6,489,484
Total deferred inflows of resources	<u>6,892,308</u>	<u>260,692</u>	<u>7,153,000</u>
NET POSITION			
Net investment in capital assets	495,545,292	54,802,143	550,347,435
Restricted for:			
Transportation	9,311,925	-	9,311,925
Public safety	121,157	-	121,157
Physical environment	5,534,943	-	5,534,943
Human services	3,420,432	-	3,420,432
Environmental land acquisition	398,923	-	398,923
Debt service	14,511,456	-	14,511,456
Renewal and replacement	-	1,143,961	1,143,961
Capital projects	34,982,793	-	34,982,793
Other purposes	3,502,530	425,930	3,928,460
Unrestricted	(32,073,064)	3,354,898	(28,718,166)
Total net position	<u>\$ 535,256,387</u>	<u>\$ 59,726,932</u>	<u>\$ 594,983,319</u>

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

St. Lucie County, Florida
Statement of Activities
For the Year Ended September 30, 2017

<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	\$ 49,148,146	\$ 8,607,725	\$ 1,464,358	\$ 668,494
Public safety	100,782,620	4,138,951	3,358,718	321,758
Physical environment	15,258,431	-	1,548,304	1,264,566
Transportation	25,954,294	489,737	4,096,544	15,405,262
Economic environment	7,184,244	-	1,580,627	299,226
Human services	15,245,661	-	354,561	692,863
Culture and recreation	21,502,325	1,946,664	425,404	3,164,351
Court related	19,116,825	6,736,161	2,212,756	-
Interest on long-term debt	5,058,850	-	-	-
Total governmental activities	<u>259,251,396</u>	<u>21,919,238</u>	<u>15,041,272</u>	<u>21,816,520</u>
Business-type activities:				
Bailing & recycling	20,536,471	17,710,104	-	-
Golf course	1,494,727	1,364,595	-	461
Water & sewer	10,342,054	8,552,904	-	426,016
Building code	1,930,693	2,265,763	-	-
Total business-type activities	<u>34,303,945</u>	<u>29,893,366</u>	<u>-</u>	<u>426,477</u>
Total primary government	<u>\$ 293,555,341</u>	<u>\$ 51,812,604</u>	<u>\$ 15,041,272</u>	<u>\$ 22,242,997</u>

General revenues:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt purposes

Sales taxes

Franchise taxes

State shared revenues

Investment income

Miscellaneous

Total general revenues

Transfers

Advance forgiveness

Total general revenues, transfers and advance forgiveness

Change in net position

Net position - beginning of year

Net position - end of year

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

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

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (38,407,569)	\$ -	\$ (38,407,569)
(92,963,193)	-	(92,963,193)
(12,445,561)	-	(12,445,561)
(5,962,751)	-	(5,962,751)
(5,304,391)	-	(5,304,391)
(14,198,237)	-	(14,198,237)
(15,965,906)	-	(15,965,906)
(10,167,908)	-	(10,167,908)
(5,058,850)	-	(5,058,850)
<u>(200,474,366)</u>	<u>-</u>	<u>(200,474,366)</u>
-	(2,826,367)	(2,826,367)
-	(129,671)	(129,671)
-	(1,363,134)	(1,363,134)
-	335,070	335,070
<u>-</u>	<u>(3,984,102)</u>	<u>(3,984,102)</u>
<u>(200,474,366)</u>	<u>(3,984,102)</u>	<u>(204,458,468)</u>
145,340,196	-	145,340,196
398	-	398
3,854,177	-	3,854,177
4,779,267	-	4,779,267
18,446,228	-	18,446,228
3,210,469	433,182	3,643,651
8,396,600	1,252,677	9,649,277
<u>184,027,335</u>	<u>1,685,859</u>	<u>185,713,194</u>
605,144	(605,144)	-
(5,887,904)	5,887,904	-
<u>178,744,575</u>	<u>6,968,619</u>	<u>185,713,194</u>
(21,729,791)	2,984,517	(18,745,274)
556,986,178	56,742,415	613,728,593
<u>\$ 535,256,387</u>	<u>\$ 59,726,932</u>	<u>\$ 594,983,319</u>

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2017

	<u>General</u>	<u>Transportation Trust</u>	<u>Fine and Forfeiture</u>	<u>Impact Fee</u>
ASSETS				
Cash and investments	\$ 58,522,034	\$ 5,684,910	\$ 9,405,468	\$ 25,491,348
Accounts receivable	804,850	8,217	76,650	519,027
Assessments receivable	5,053	-	-	-
Interest receivable	155,624	17,422	32,521	77,784
Due from other funds	2,431,169	1,879	633,327	-
Due from other governments	148,617	902,384	488,886	1,424,234
Inventories	-	243,121	-	-
Prepaid items	37,394	-	419	-
Advances to other funds	82,500	-	-	-
Total assets	<u>\$ 62,187,241</u>	<u>\$ 6,857,933</u>	<u>\$ 10,637,271</u>	<u>\$ 27,512,393</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 7,719,943	\$ 618,765	\$ 1,575,836	\$ 2,316,333
Accrued liabilities	5,784	-	-	-
Matured bonds payable	-	106,409	-	-
Matured interest payable	-	3,523	-	-
Deposits payable	1,409,199	-	-	-
Due to other funds	987,224	-	-	-
Due to other governments	1,183,248	-	35,827	-
Unearned revenues - other	51,786	-	78,399	-
Total liabilities	<u>11,357,184</u>	<u>728,697</u>	<u>1,690,062</u>	<u>2,316,333</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	451,129	68,462	-	986,124
Total deferred inflows of resources	<u>451,129</u>	<u>68,462</u>	<u>-</u>	<u>986,124</u>
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	243,121	-	-
Prepaid items	37,394	-	419	-
Advances to other funds	82,500	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court related	15,177	-	522,955	-
Court Administrator, mediation	-	-	-	-
Transportation	-	5,817,653	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	8,423,835	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	24,209,936
Other purposes	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	86,943	-	-	-
Assigned to:				
Emergency reserves	36,500,000	-	-	-
Projected budget deficit for fiscal year 2018	3,750,000	-	-	-
Unassigned	<u>9,906,914</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>50,378,928</u>	<u>6,060,774</u>	<u>8,947,209</u>	<u>24,209,936</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 62,187,241</u>	<u>\$ 6,857,933</u>	<u>\$ 10,637,271</u>	<u>\$ 27,512,393</u>

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

Sports Complex Capital Project	Other Governmental Funds	Total Governmental Funds
\$ 54,672,205	\$ 71,941,784	\$ 225,717,749
-	2,195,227	3,603,971
-	4,288,300	4,293,353
-	206,253	489,604
-	351,451	3,417,826
-	5,040,854	8,004,975
-	209,520	452,641
-	1,374,088	1,411,901
-	-	82,500
<u>\$ 54,672,205</u>	<u>\$ 85,607,477</u>	<u>\$ 247,474,520</u>
\$ 701,460	\$ 5,367,946	\$ 18,300,283
-	-	5,784
-	4,788,234	4,894,643
-	1,953,564	1,957,087
-	12,518	1,421,717
-	2,430,602	3,417,826
-	349,136	1,568,211
-	248,687	378,872
<u>701,460</u>	<u>15,150,687</u>	<u>31,944,423</u>
-	4,288,300	4,288,300
-	2,026,761	3,532,476
-	6,315,061	7,820,776
-	209,520	452,641
-	1,374,088	1,411,901
-	-	82,500
-	1,372,763	1,372,763
-	5,214,328	5,214,328
-	1,367,212	1,367,212
-	-	538,132
-	2,164,509	2,164,509
-	3,741,392	9,559,045
-	5,939,383	5,939,383
-	398,923	398,923
-	987,323	9,411,158
-	820,871	820,871
-	4,824,300	4,824,300
-	1,002,626	1,002,626
-	187,204	187,204
-	973,532	973,532
-	73,585	73,585
53,970,745	18,506,001	96,686,682
-	4,151,828	4,151,828
-	231,242	231,242
-	8,156,777	8,156,777
-	848,266	848,266
-	1,596,056	1,682,999
-	-	36,500,000
-	-	3,750,000
-	-	9,906,914
<u>53,970,745</u>	<u>64,141,729</u>	<u>207,709,321</u>
<u>\$ 54,672,205</u>	<u>\$ 85,607,477</u>	<u>\$ 247,474,520</u>

St. Lucie County, Florida
**Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities**
September 30, 2017

Total governmental fund balances	\$ 207,709,321
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.	606,744,184
Accrued other post employment benefits and net pension liability are not financial uses, and therefore, are not reported in the funds.	(160,204,035)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.	(175,385,895)
Bonds premiums are not financial resources, and therefore, are not reported in the funds.	(11,901,335)
Deferred charges on refunding are not financial uses, and therefore, are not reported in the funds.	2,750,804
Accrued long term debt interest expenses is not a current use of resources, and therefore, is not reported in governmental funds.	(863,102)
Special assessment receivables are not financial resources in the current period, and therefore, are reported as deferred inflows in the funds.	4,288,300
Grant revenues are not recognized in the funds statement because the resources are not available; however, these amounts are reflected as revenues at the government-wide level, and therefore, deferred inflows are no longer applicable.	2,868,960
Internal service funds are used by management to charge the costs of insurance activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	12,039,692
Deferred outflows and deferred inflows related to the pension plan are not financial resources or financial uses, and therefore, are not reported at the fund level.	47,209,493
Net position of governmental activities	\$ 535,256,387

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, 2017

	<u>General</u>	<u>Transportation Trust</u>	<u>Fine and Forfeiture</u>	<u>Impact Fee</u>
REVENUES				
Taxes:				
Property	\$ 69,481,275	\$ -	\$ 55,554,301	\$ -
Tourist	-	-	-	-
Motor fuel	-	3,174,572	-	-
Local communication	-	830,139	-	-
Local business	24,457	-	-	-
Licenses and permits	1,500	-	-	-
Franchise fees	3,949,128	-	-	-
Impact fees	-	-	-	7,649,488
Special assessments	-	-	-	-
Intergovernmental	11,778,159	4,531,506	2,203,480	791,347
Charges for services	12,598,303	-	1,413,278	-
Fines and forfeitures	1,393,375	-	301,840	-
Investment income	1,078,700	87,677	264,217	359,657
Contributions from property owners	416,167	27,300	-	-
Miscellaneous	6,441,897	283,956	1,202,799	128,567
Total revenues	<u>107,162,961</u>	<u>8,935,150</u>	<u>60,939,915</u>	<u>8,929,059</u>
EXPENDITURES				
Current:				
General government	38,652,549	792,928	2,884,723	-
Public safety	74,295,952	-	8,970,101	-
Physical environment	3,447,322	-	-	-
Transportation	262,829	9,837,998	-	-
Economic environment	3,303,247	-	1,704,331	-
Human services	7,836,246	-	25,000	-
Court related	-	-	-	-
Culture and recreation	11,801,873	-	-	544,280
Court-related	10,945,853	-	3,924,926	-
Capital outlay	3,528,937	576,862	10,010,204	9,506,886
Debt service:				
Principal retirement	8,138	212,128	42,985	-
Interest	10,304	7,738	1,304	-
Other	-	-	-	-
Total expenditures	<u>154,093,250</u>	<u>11,427,654</u>	<u>27,563,574</u>	<u>10,051,166</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(46,930,289)</u>	<u>(2,492,504)</u>	<u>33,376,341</u>	<u>(1,122,107)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	54,575,370	45,323	3,915,824	-
Transfers out	(9,711,835)	(136,060)	(52,212,044)	(658,871)
Capital lease	-	-	8,967,201	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	1,902,352	-	-	-
Issuance of refunding debt	-	-	-	-
Bond premiums	-	-	-	-
Advance forgiveness	(5,887,904)	-	-	-
Total other financing sources (uses)	<u>40,877,983</u>	<u>(90,737)</u>	<u>(39,329,019)</u>	<u>(658,871)</u>
Net change in fund balances	<u>(6,052,306)</u>	<u>(2,583,241)</u>	<u>(5,952,678)</u>	<u>(1,780,978)</u>
Fund balances - beginning	56,431,234	8,738,687	14,899,887	25,990,914
Changes in inventories of supplies	-	(94,672)	-	-
Fund balances - ending	<u>\$ 50,378,928</u>	<u>\$ 6,060,774</u>	<u>\$ 8,947,209</u>	<u>\$ 24,209,936</u>

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

<u>Sports Complex Capital Project</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 20,305,018	\$ 145,340,594
-	3,854,177	3,854,177
-	1,163,813	4,338,385
-	-	830,139
-	57,067	81,524
-	423,395	424,895
-	-	3,949,128
-	-	7,649,488
-	1,595,270	1,595,270
-	21,038,676	40,343,168
-	4,777,595	18,789,176
-	925,958	2,621,173
172,205	1,071,149	3,033,605
-	1,108,790	1,552,257
-	1,954,535	10,011,754
<u>172,205</u>	<u>58,275,443</u>	<u>244,414,733</u>
-	2,754,331	45,084,531
-	6,585,432	89,851,485
-	5,066,135	8,513,457
-	9,837,793	19,938,620
-	2,066,975	7,074,553
-	5,508,876	13,370,122
-	803,868	803,868
-	4,962,029	17,308,182
-	994,709	15,865,488
701,460	27,069,235	51,393,584
-	16,387,491	16,650,742
-	4,666,614	4,685,960
-	426,236	426,236
<u>701,460</u>	<u>87,129,724</u>	<u>290,966,828</u>
<u>(529,255)</u>	<u>(28,854,281)</u>	<u>(46,552,095)</u>
-	12,910,565	71,447,082
-	(8,123,128)	(70,841,938)
-	-	8,967,201
-	1,600	1,600
46,365,000	783,060	49,050,412
-	4,832,000	4,832,000
8,135,000	324,446	8,459,446
-	-	(5,887,904)
<u>54,500,000</u>	<u>10,728,543</u>	<u>66,027,899</u>
53,970,745	(18,125,738)	19,475,804
-	82,217,523	188,278,245
-	49,944	(44,728)
<u>\$ 53,970,745</u>	<u>\$ 64,141,729</u>	<u>\$ 207,709,321</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, 2017

Net change in fund balances - total governmental funds		\$ 19,475,804
Amount reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation.		
Expenditures for capital assets	\$ 51,339,775	
Less current year depreciation	<u>(19,921,738)</u>	31,418,037
Capital asset contributions from private sources		363,257
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale or transfer. In the statement of activities, a gain or loss is reported for each disposal.		
		(8,709)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.		
Debt proceeds		(71,309,059)
Repayment of bond principal, notes principal, and capital lease principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Bond principal payment	\$ 6,690,934	
Notes payable principal payment	8,940,463	
Capital lease principal payment	<u>1,019,824</u>	16,651,221
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.		
Change in accrued interest expense	\$ (348,072)	
Amortization of bond premium	664,826	
Amortization of deferred amount on refunding	(263,408)	
Change in compensated absences	(357,987)	
Change in other post employment benefits	(2,426,008)	
Change in net pension expense	<u>(9,779,928)</u>	(12,510,577)
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.		
		(433,860)
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		
		(5,581,117)
Change in inventories is reflected as an deduction in fund balance; however, on the statement of activities, it is recorded as an increase in expense.		
		(44,728)
Internal service funds are used by management to charge the costs of insurance services to individual funds. The change in net position is reported with governmental activities on the statement of activities.		
		249,940
Change in net position of governmental activities		<u><u>\$ (21,729,791)</u></u>

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

St. Lucie County, Florida
**Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
REVENUES				
Taxes:				
Property	\$ 67,326,040	\$ 67,326,040	\$ 69,481,275	\$ 2,155,235
Local communication	900,000	-	-	-
Local business	25,000	25,000	24,457	(543)
Licenses and permits	-	-	1,500	1,500
Franchise fees	3,988,464	3,988,464	3,949,128	(39,336)
Intergovernmental	11,479,379	13,605,853	11,778,159	(1,827,694)
Charges for services	12,891,120	12,977,216	12,598,303	(378,913)
Fines and forfeitures	1,556,500	1,556,500	1,393,375	(163,125)
Investment income	600,406	613,271	1,078,700	465,429
Contributions from property owners	73,650	383,800	416,167	32,367
Miscellaneous	4,960,183	5,531,263	6,441,897	910,634
Total revenues	<u>103,800,742</u>	<u>106,007,407</u>	<u>107,162,961</u>	<u>1,155,554</u>
EXPENDITURES				
Current:				
General government	43,276,033	44,315,522	38,652,549	5,662,973
Public safety	77,445,075	77,306,825	74,295,952	3,010,873
Physical environment	2,400,412	3,233,150	3,447,322	(214,172)
Transportation	300,000	300,000	262,829	37,171
Economic environment	4,499,048	4,764,925	3,303,247	1,461,678
Human services	7,880,355	8,656,878	7,836,246	820,632
Culture and recreation	12,563,268	12,885,856	11,801,873	1,083,983
Court-related	11,133,998	11,307,687	10,945,853	361,834
Capital outlay	2,509,943	4,562,399	3,528,937	1,033,462
Debt service:				
Principal retirement	-	8,138	8,138	-
Interest	-	105	10,304	(10,199)
Total expenditures	<u>162,008,132</u>	<u>167,341,485</u>	<u>154,093,250</u>	<u>13,248,235</u>
Excess of revenues over (under) expenditures	<u>(58,207,390)</u>	<u>(61,334,078)</u>	<u>(46,930,289)</u>	<u>14,403,789</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	55,283,801	58,740,053	54,575,370	(4,164,683)
Transfers out	(5,170,087)	(10,820,753)	(9,711,835)	1,108,918
Sale of capital assets	23,175	23,175	-	(23,175)
Issuance of long-term debt	-	1,903,127	1,902,352	(775)
Advance forgiveness	-	(5,887,904)	(5,887,904)	-
Total other financing sources (uses)	<u>50,136,889</u>	<u>43,957,698</u>	<u>40,877,983</u>	<u>(3,079,715)</u>
Net change in fund balances	(8,070,501)	(17,376,380)	(6,052,306)	11,324,074
Fund balances - beginning	<u>46,343,466</u>	<u>55,598,124</u>	<u>56,431,234</u>	<u>833,110</u>
Fund balances - ending	<u>\$ 38,272,965</u>	<u>\$ 38,221,744</u>	<u>\$ 50,378,928</u>	<u>\$ 12,157,184</u>

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

St. Lucie County, Florida
**Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Transportation Trust
For the Year Ended September 30, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Motor fuel	\$ 2,635,009	\$ 2,635,009	\$ 3,174,572	\$ 539,563
Local communication	-	800,000	830,139	30,139
Intergovernmental	4,100,000	4,100,000	4,531,506	431,506
Investment income	37,737	37,737	87,677	49,940
Contributions from property owners	-	-	27,300	27,300
Miscellaneous	85,880	86,503	283,956	197,453
Total revenues	<u>6,858,626</u>	<u>7,659,249</u>	<u>8,935,150</u>	<u>1,275,901</u>
EXPENDITURES				
Current:				
General government	828,214	828,214	792,928	35,286
Transportation	10,938,974	11,005,655	9,837,998	1,167,657
Capital outlay	1,418,629	1,340,897	576,862	764,035
Debt service:				
Principal retirement	210,750	210,750	212,128	(1,378)
Interest	9,116	9,116	7,738	1,378
Total expenditures	<u>13,405,683</u>	<u>13,394,632</u>	<u>11,427,654</u>	<u>1,966,978</u>
Excess of revenues under expenditures	<u>(6,547,057)</u>	<u>(5,735,383)</u>	<u>(2,492,504)</u>	<u>3,242,879</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	79,008	118,103	45,323	(72,780)
Transfers out	(224,639)	(224,639)	(136,060)	88,579
Total other financing sources (uses)	<u>(145,631)</u>	<u>(106,536)</u>	<u>(90,737)</u>	<u>15,799</u>
Net change in funds balances	(6,692,688)	(5,841,919)	(2,583,241)	3,258,678
Fund balances - beginning	7,754,627	8,380,506	8,738,687	358,181
Change in inventories of supplies	-	-	(94,672)	(94,672)
Fund balances - ending	<u>\$ 1,061,939</u>	<u>\$ 2,538,587</u>	<u>\$ 6,060,774</u>	<u>\$ 3,522,187</u>

St. Lucie County, Florida
**Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Fine and Forfeiture
For the Year Ended September 30, 2017**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 54,274,163	\$ 54,274,163	\$ 55,554,301	\$ 1,280,138
Intergovernmental	2,336,337	2,475,555	2,203,480	(272,075)
Charges for services	1,246,893	1,246,893	1,413,278	166,385
Fines and forfeitures	311,067	311,067	301,840	(9,227)
Investment income	109,200	109,200	264,217	155,017
Miscellaneous	1,048,194	1,048,194	1,202,799	154,605
Total revenues	59,325,854	59,465,072	60,939,915	1,474,843
EXPENDITURES				
Current:				
General government	4,172,282	3,786,410	2,884,723	901,687
Public safety	9,512,380	9,508,843	8,970,101	538,742
Economic environment	1,730,000	1,730,000	1,704,331	25,669
Human services	25,000	25,000	25,000	-
Court-related	4,173,886	4,068,558	3,924,926	143,632
Capital outlay	9,868,045	10,995,844	10,010,204	985,640
Debt service:				
Principal retirement	65,245	65,245	42,985	22,260
Interest	1,304	1,304	1,304	-
Total expenditures	29,548,142	30,181,204	27,563,574	2,617,630
Excess of revenues under expenditures	29,777,712	29,283,868	33,376,341	4,092,473
OTHER FINANCING SOURCES (USES)				
Transfers in	4,588,436	4,634,409	3,915,824	(718,585)
Transfers out	(53,146,101)	(57,367,698)	(52,212,044)	5,155,654
Capital lease	-	13,002,958	8,967,201	(4,035,757)
Total other financing sources (uses)	(48,557,665)	(39,730,331)	(39,329,019)	401,312
Net change in funds balances	(18,779,953)	(10,446,463)	(5,952,678)	4,493,785
Fund balances - beginning	21,728,090	14,957,277	14,899,887	(57,390)
Fund balances - ending	\$ 2,948,137	\$ 4,510,814	\$ 8,947,209	\$ 4,436,395

St. Lucie County, Florida
Statement of Fund Net Position
Proprietary Funds
September 30, 2017

	Business Type Activities		
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds
ASSETS			
Current assets:			
Cash and investments	\$ 9,231,226	\$ 11,416,011	\$ 4,472,415
Restricted assets:			
Cash and investments--customer deposits	208,850	266,828	2,000
Accounts receivable, net	1,059,657	605,889	665
Interest receivable	41,798	39,189	13,945
Due from other governments	27,875	-	461
Inventories	206,043	-	43,615
Prepaid items	-	-	370
Total current assets	<u>10,775,449</u>	<u>12,327,917</u>	<u>4,533,471</u>
Non-current assets:			
Restricted assets:			
Cash and investments--landfill closure	4,050,692	-	-
Cash and investments--renewal and replacement	-	1,143,961	-
Land	4,905,601	4,182,746	1,268,050
Buildings and improvements	40,290,288	68,088,114	3,580,297
Machinery and equipment	18,947,522	514,544	696,173
Accumulated depreciation	(31,793,369)	(34,214,861)	(3,928,700)
Construction in progress	1,359,755	1,350,902	-
Total non-current assets	<u>37,760,489</u>	<u>41,065,406</u>	<u>1,615,820</u>
Total assets	<u>48,535,938</u>	<u>53,393,323</u>	<u>6,149,291</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	-	257,005	-
Deferred outflows related to pensions	1,600,136	334,657	897,813
Total deferred outflows of resources	<u>1,600,136</u>	<u>591,662</u>	<u>897,813</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	1,725,676	851,397	119,471
Matured bonds payable	-	515,000	-
Matured interest payable	-	472,625	-
Claims and judgements payable	-	-	-
Deposits payable from restricted assets	208,850	266,828	2,000
Due to other governments	368	-	12,417
Bonds and notes payable, net	-	600,000	-
Accrued compensated absences	152,080	19,972	143,263
Unearned revenues	-	-	12,628
Total current liabilities	<u>2,086,974</u>	<u>2,725,822</u>	<u>289,779</u>
Non-current liabilities:			
Advances from other funds	-	-	82,500
Liabilities payable from restricted assets	3,624,762	-	-
Bonds and notes payable, net	-	19,586,925	-
Accrued compensated absences, net	149,621	56,898	94,402
Landfill long-term care liabilities	14,430,473	-	-
OPEB liability	869,019	173,209	800,060
Net pension liability	3,472,723	755,865	1,981,507
Total non-current liabilities	<u>22,546,598</u>	<u>20,572,897</u>	<u>2,958,469</u>
Total liabilities	<u>24,633,572</u>	<u>23,298,719</u>	<u>3,248,248</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	124,383	39,164	97,145
NET POSITION			
Net investment in capital assets	33,709,797	19,476,526	1,615,820
Restricted for:			
Landfill closure	425,930	-	-
Renewal and replacement	-	1,143,961	-
Unrestricted	(8,757,608)	10,026,615	2,085,891
Total net position	<u>\$ 25,378,119</u>	<u>\$ 30,647,102</u>	<u>\$ 3,701,711</u>

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

		Governmental Activities	
Total		Internal Service Funds	
\$	25,119,652	\$	13,863,619
	477,678		-
	1,666,211		349,218
	94,932		37,537
	28,336		-
	249,658		36,064
	370		112,757
	<u>27,636,837</u>		<u>14,399,195</u>
	4,050,692		-
	1,143,961		-
	10,356,397		-
	111,958,699		216,388
	20,158,239		207,661
	(69,936,930)		(129,722)
	2,710,657		-
	<u>80,441,715</u>		<u>294,327</u>
	<u>108,078,552</u>		<u>14,693,522</u>
	257,005		-
	2,832,606		104,905
	<u>3,089,611</u>		<u>104,905</u>
	2,696,544		1,836,733
	515,000		-
	472,625		-
	-		615,806
	477,678		-
	12,785		-
	600,000		-
	315,315		8,933
	12,628		-
	<u>5,102,575</u>		<u>2,461,472</u>
	82,500		-
	3,624,762		-
	19,586,925		-
	300,921		-
	14,430,473		-
	1,842,288		52,862
	6,210,095		231,897
	<u>46,077,964</u>		<u>284,759</u>
	<u>51,180,539</u>		<u>2,746,231</u>
	260,692		12,504
	54,802,143		294,327
	425,930		-
	1,143,961		-
	3,354,898		11,745,365
\$	<u>59,726,932</u>	\$	<u>12,039,692</u>

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2017

	<u>Business Type Activities</u>			<u>Governmental Activities</u>	
	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
Operating revenues:					
Charges for services	\$ 17,710,104	\$ -	\$ 5,920,002	\$ 23,630,106	\$ 15,762,063
Charges for services, pledged for revenue bonds	-	6,263,260	-	6,263,260	-
Miscellaneous	1,043,818	-	114,025	1,157,843	894,618
Miscellaneous, pledged for revenue bonds	-	94,834	-	94,834	-
Total operating revenues	<u>18,753,922</u>	<u>6,358,094</u>	<u>6,034,027</u>	<u>31,146,043</u>	<u>16,656,681</u>
Operating expenses:					
Salaries, wages and employee benefits	3,916,430	458,801	2,676,484	7,051,715	12,708,001
Contractual services, materials and supplies	14,967,823	3,847,649	2,969,316	21,784,788	3,855,422
Depreciation	1,652,218	1,594,838	762,751	4,009,807	20,183
Total operating expenses	<u>20,536,471</u>	<u>5,901,288</u>	<u>6,408,551</u>	<u>32,846,310</u>	<u>16,583,606</u>
Operating income (loss)	<u>(1,782,549)</u>	<u>456,806</u>	<u>(374,524)</u>	<u>(1,700,267)</u>	<u>73,075</u>
Nonoperating revenues (expenses):					
Investment income	197,611	-	161,076	358,687	176,864
Investment income, pledged for revenue bonds	-	74,495	-	74,495	-
Gain (loss) on disposal of capital assets	-	(592,037)	(4,659)	(596,696)	-
Interest expense	-	(860,939)	-	(860,939)	-
Intergovernmental	-	-	461	461	-
Total nonoperating revenues (expenses)	<u>197,611</u>	<u>(1,378,481)</u>	<u>156,878</u>	<u>(1,023,992)</u>	<u>176,864</u>
Income (loss) before contributions and transfers	<u>(1,584,938)</u>	<u>(921,675)</u>	<u>(217,646)</u>	<u>(2,724,259)</u>	<u>249,939</u>
Capital contributions	-	426,016	-	426,016	-
Transfer In	-	13,216,689	-	13,216,689	-
Transfers out	<u>(575,907)</u>	<u>-</u>	<u>(13,245,926)</u>	<u>(13,821,833)</u>	<u>-</u>
Total capital contributions and transfers	<u>(575,907)</u>	<u>13,642,705</u>	<u>(13,245,926)</u>	<u>(179,128)</u>	<u>-</u>
Others					
Advance forgiveness	-	-	5,887,904	5,887,904	-
Total others	<u>-</u>	<u>-</u>	<u>5,887,904</u>	<u>5,887,904</u>	<u>-</u>
Change in net position	<u>(2,160,845)</u>	<u>12,721,030</u>	<u>(7,575,668)</u>	<u>2,984,517</u>	<u>249,939</u>
Net position - beginning	<u>27,538,964</u>	<u>17,926,072</u>	<u>11,277,379</u>	<u>56,742,415</u>	<u>11,789,753</u>
Net position - ending	<u>\$ 25,378,119</u>	<u>\$ 30,647,102</u>	<u>\$ 3,701,711</u>	<u>\$ 59,726,932</u>	<u>\$ 12,039,692</u>

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

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2017

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities					
Cash received from customers	\$ 17,645,277	\$ 5,926,438	\$ 6,363,996	\$ 29,935,711	\$ 15,652,080
Cash paid to suppliers	(13,850,898)	(3,848,408)	(3,010,799)	(20,710,105)	(3,374,408)
Cash paid for employee services	(3,535,345)	(406,486)	(2,319,746)	(6,261,577)	(12,930,756)
Other receipts	1,043,818	94,834	114,025	1,252,677	894,618
Net cash provided by (used for) operating activities	<u>1,302,852</u>	<u>1,766,378</u>	<u>1,147,476</u>	<u>4,216,706</u>	<u>241,534</u>
Cash flows from noncapital financing activities					
Transfers in	-	7,421,157	-	7,421,157	-
Transfers out	(575,907)	-	(7,450,394)	(8,026,301)	-
Advances from other funds	-	-	(117,500)	(117,500)	-
Net cash used for noncapital financing activities	<u>(575,907)</u>	<u>7,421,157</u>	<u>(7,567,894)</u>	<u>(722,644)</u>	<u>-</u>
Cash flows from capital and related financing activities					
Capital contributions	-	426,016	-	426,016	-
Principal paid on capital debt	-	(375,550)	-	(375,550)	-
Interest paid on capital debt	-	(945,250)	-	(945,250)	-
Purchases of capital assets	(1,342,003)	(464,318)	(52,025)	(1,858,346)	(54,249)
Net cash used for capital and related financing activities	<u>(1,342,003)</u>	<u>(1,359,102)</u>	<u>(52,025)</u>	<u>(2,753,130)</u>	<u>(54,249)</u>
Cash flows from investing activities					
Interest on investments	192,948	26,858	198,432	418,238	173,110
Net increase (decrease) in cash and investments	(422,110)	7,855,291	(6,274,011)	1,159,170	360,395
Cash and investments at beginning of year	13,912,878	4,971,509	10,748,426	29,632,813	13,503,227
Cash and investments at end of year	<u>\$ 13,490,768</u>	<u>\$ 12,826,800</u>	<u>\$ 4,474,415</u>	<u>\$ 30,791,983</u>	<u>\$ 13,863,622</u>
Cash and investments classified as:					
Current assets	9,231,226	11,416,011	4,472,415	25,119,652	13,863,622
Restricted assets	4,259,542	1,410,789	2,000	5,672,331	-
Total cash and investments at end of year	<u>\$ 13,490,768</u>	<u>\$ 12,826,800</u>	<u>\$ 4,474,415</u>	<u>\$ 30,791,983</u>	<u>\$ 13,863,622</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities					
Operating income (loss)	\$ (1,782,549)	\$ 456,806	\$ (374,524)	\$ (1,700,267)	\$ 73,075
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	1,652,218	1,594,837	760,508	4,007,563	20,183
Landfill closure expense	663,651	-	-	663,651	-
Changes in assets and liabilities:					
Accounts receivable	(81,067)	(365,625)	439,318	(7,374)	(254,275)
Due from other governments	8,840	-	-	8,840	158,696
Inventories	(21,655)	-	(16,669)	(38,324)	(9,837)
Prepaid items	-	18	-	18	(3,780)
Accounts payable and accrued liabilities	475,366	19,552	48,042	542,960	285,403
Claims payable	-	-	-	-	(43,432)
Due to other funds	-	(777)	-	(777)	-
Accrued compensated absences	22,527	(42,876)	55,763	35,414	3,899
Deposits payable	7,400	28,804	2,314	38,518	-
Unearned revenues	-	-	2,361	2,361	(14,404)
OPEB liability	77,078	11,776	48,602	137,456	3,265
Pension liability	281,043	63,863	181,761	526,667	22,741
Net cash provided by (used for) operating activities	<u>\$ 1,302,852</u>	<u>\$ 1,766,378</u>	<u>\$ 1,147,476</u>	<u>\$ 4,216,706</u>	<u>\$ 241,534</u>

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

St. Lucie County, Florida
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2017

	Agency
ASSETS	
Cash and investments	\$ 23,764,558
Accounts receivable	16,791
Due from other governments	116,128
Prepaid Items	10
Interest receivable	17,564
Total assets	\$ 23,915,051
 LIABILITIES	
Accounts payable	\$ 279,253
Deposits payable	358,278
Due to other governments	6,504,152
Agency funds on hand	16,773,368
Total liabilities	\$ 23,915,051

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, 2017

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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards that which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

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

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

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

Based on applying the above criteria, the County included the following component units in the financial statements as blended component units.

1. St. Lucie County Mosquito Control District – The District was created by Chapter 29502, Laws of Florida, Acts of 1953. The District controls mosquitoes and other arthropods of public health importance for the County and is governed by a Board comprised of the County’s elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.
2. Erosion Control District – The District was created by Chapter 67-2001, Laws of Florida. The District re-nourishes critically-eroded beaches impacted by inlet management and natural processes in order to protect coastal resources, public and private properties and public infrastructures and is governed by a Board comprised of the County’s elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.
3. St. Lucie County Water and Sewer District – The District was created by Section 153.53, Florida Statutes. The District provides water, wastewater and reclaimed water service to customers within the unincorporated areas of the County and is governed by a Board comprised of the County’s elected Commissioners. The rates for user charges and bond issuance authorizations are approved by

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

the Board and the County is legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. The District is reported as an enterprise fund and does not issue separate financial statements.

4. St. Lucie County Housing Finance Authority – The Authority was created by Section 159.601, Florida Statutes. The Authority provides administrative services for housing assistance within the County. The main revenue source is the residual funds from loan programs. The Authority is financially dependent on the County and the Board of County Commissioners appoint a majority of the Authority’s Board. The Authority is reported as a special revenue fund and does not issue separate financial statements.
5. Central Florida Foreign-Trade Zone, Inc. (the “Trade Zone”) – The Trade Zone was created by Sections 288.35 through 288.38, Florida Statutes in 1997 to facilitate the economic development of the County. The Board of County Commissioners appoint a majority of the Trade Zone’s Board. The Trade Zone is reported as part of the general fund and does not issue separate financial statements.
6. St. Lucie County Sustainability District - The District was created by Article VII, Section 10 of the Florida Constitution, Chapter 125, Florida Statutes and Chapter 189, Florida Statutes for the purpose of encouraging, accommodating, and financing energy efficiency and renewable energy improvements on residential and commercial properties in the County through non-ad valorem assessments. The District is reported as a special revenue fund and does not issue separate financial statements.
7. Treasure Coast Education Research and Development Authority – The Authority was created by Section 159.703, Florida Statutes to foster economic development and broaden the economic base of St. Lucie County. . The Authority is financially dependent on the County and the Board of County Commissioners appoint a majority of the Authority’s Board. The Authority is reported as part of the general fund and does not issue separate financial statements.

Other Entities

St. Lucie, Indian River, Martin and Okeechobee counties jointly fund the Office of the Medical Examiner, 19th Judicial Circuit. The County partially funds the Indian River Crime Laboratory, which is supported by various local law enforcement agencies. Books and records are maintained by the Sheriff. The Governor of the State of Florida appoints the Medical Examiner. The County’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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

- Notes to financial statements

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. This means that revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

In applying the “susceptible to accrual” concept to intergovernmental revenues pursuant to GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions as amended by GASB Statement No. 36, Recipient Reporting of Certain Shared Nonexchange Revenues (the County may act as either provider or recipient), the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenues when the applicable eligibility requirements including time requirements, are met. Resources transmitted before the eligibility requirements are met should, under most circumstances, be reported as advances by the provider and unearned revenues by the recipient.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Business-type activities distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. Operating expenses for enterprise funds include cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The government-wide financial statements do not include the fiduciary funds of the County.

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

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.

a) Fund Balance Category

GASB Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. There are five categories of fund balance for governmental funds under Statement 54:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Nonspendable Fund Balance – This category includes amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted Fund Balance – This category includes amounts that have externally imposed restrictions or restrictions imposed by laws.

Committed Fund Balance – This category usually includes the amount that can only be used for specific purposes adopted by the Board of County Commissioners with an ordinance. This category also includes contractual obligations which require a formal approval from the Board of County Commissioners or a Constitutional Officer and the funding has been set aside for the purpose. This type of fund balance can only be removed by the Board of County Commissioners or a Constitutional Officer through the same approval process.

Assigned Fund Balance – This category usually consists of the Board of County Commissioners' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the County Administrator pursuant to Board action. For fund balance reserve assignments, see the fund balance policy below. Other assigned fund balances are approved by the Board as part of the budget approval process through budget resolutions.

Unassigned Fund Balance – Residual amounts in the general fund that do not meet any of the other fund balance classifications.

b) Fund Balance Policy

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

Reserve Policy – The County's financial policy requires the Board of County Commissioners to establish an emergency reserve in the general fund in the amount of \$36.5 million. The amount can only be utilized for storm events and emergencies/issues that are not anticipated in normal budget development. The amount is presented as an assigned fund balance of the general fund.

Budget Deficit Reserve Policy - The Board of County Commissioners established a budget deficit reserve policy during fiscal year 2010. The intent of the reserve is to assign the needed amount from unassigned fund balance for the following year's budget purposes. The amount may be adjusted by the County Administrator and can only be utilized for budget balancing needs. The amount is presented as an assigned fund balance of the general fund.

c) Fund Balance Spending Hierarchy

For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances. Qualified expenditures reduce the appropriate fund balances when the expenditure is incurred.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

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

Proprietary Funds

The County's enterprise funds and internal service fund are proprietary funds and are presented using the economic resources measurement focus (accrual basis of accounting). Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. All current and non-current assets and liabilities are included on the Statement of Net Position. Revenues represent increases and expenses represent decreases in total net position on the Statement of Revenues, Expenses, and Changes in Net Position.

Proprietary fund operating revenues, such as charges for services, and operating expenses, such as salaries, supplies, and contracted services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings, and non-operating expenses, such as interest expense, loss on sale of assets, and arbitrage expense, result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are recorded in the fund as assets. The proceeds of long-term debt are recorded as a fund liability. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities.

Fiduciary Fund

The agency fund reports only assets and liabilities; therefore, it does not have a measurement focus. However, it uses the accrual basis of accounting to recognize receivables and payables.

C. Bases of Presentation

GASB Statement 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category and the governmental and proprietary combined) for the determination of major funds. The County has elected to use GASB 34 minimum criteria for major fund determination. The nonmajor funds are combined in a column titled, Other Governmental Funds. The details of the nonmajor funds are listed in the combining section under supplemental information.

1. Governmental Major Funds

General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial activity not accounted for in another fund.

Transportation Trust Fund – The Transportation Trust Fund accounts for the operations of the road and bridge and engineering departments. Financing is provided primarily by gas taxes. The Transportation Trust Fund did not meet the GASB 34 minimum criteria for major fund determination for fiscal year 2017. However, the County elected this fund to be a major fund to enhance consistency from the prior fiscal year.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Fine and Forfeiture Fund – The Fine and Forfeiture Fund accounts for law enforcement and court-related projects that are funded by ad valorem taxes, fines, filing fees, and proceeds from confiscated property.

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

Sports Complex Capital Project Fund - The Sports Complex Capital Project Fund accounts for debt proceeds used to acquire and construct the improvements to the St. Lucie County Sports Complex.

2. Proprietary Major Funds

Bailing & Recycling Facility Fund – The Bailing & Recycling Facility Fund provides funding to operate the County’s landfills, a recycling division and the hazardous waste division. In addition, estimated costs of closure and long-term care of the landfill operations are included in this fund.

Water & Sewer District Fund – The Water & Sewer District Fund accounts for the operation of a water and sewer facility for certain residents in various sections of the County.

3. Other Fund Types

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

Fiduciary Funds – The Agency Funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as Constitutional Officer investments, public law library funds, certain sales tax revenues, various Municipal Service Benefit Units (MSBU), cash bonds, traffic fines, motor vehicle fees, ad valorem taxes, delinquent taxes, and process serving within the County.

4. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires non-current governmental assets (such as land, buildings, and improvements) and non-current governmental liabilities (such as general obligation bonds and capital leases) to be reported in the governmental activities column in the government-wide Statement of Net Position.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

1. Cash and Investments

The County maintains a cash and investment pool that is available for use by all funds. Earnings from the pooled investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

participants' equity in the investment pool are classified as cash and investments for financial statement purposes. For the statement of cash flows, the County considers cash and investments to include the Local Government Surplus Funds Trust Fund (Florida State Board of Administration) and the Florida Local Government Investment Trust Fund.

In accordance with Sections 125.31 and 218.415, Florida Statutes, and the Board's investment policy, the Board is authorized to invest in negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, obligations of US corporations, commercial papers, the State Investment Pool, Florida Local Government Investment Trust, nonnegotiable interest-bearing time certificates of deposit, money market accounts, repurchase agreements, equities and mutual funds. All investments are reported at fair value.

2. Restricted Assets

Certain assets of the County are classified as restricted assets on the Statement of Net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors, or laws or regulations of other governments.

3. Interfund Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Long term lending/borrowing arrangements between funds are classified as advances. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

4. Inventories

Inventories of supplies in the special revenue funds are recognized as expenditures at the time of purchase. Inventories on hand are recorded at cost on a first in-first out or weighted average basis. In addition, a corresponding entry is made for a non-spendable fund balance. Inventories in the proprietary fund types are recorded at cost using the weighted average method and recognized as expenses as they are consumed.

5. Prepaid Insurance

Normal operating prepaid insurance is expensed when paid. Prepaid bond insurance is capitalized as prepaid insurance and amortized over the life of the bonds.

6. Capital Assets

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

The County defines software and equipment as capital assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. In addition, the County defines land, building, infrastructure, and improvements other than buildings as capital assets with an initial cost of \$25,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Donated capital assets are recorded at acquisition value at the date of the donation. The costs of normal maintenance and repairs that do not add to the value of the asset, or materially extend its useful life, are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of assets constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings, 7-39 years; improvements, 5-50 years; and equipment, 2-10 years.

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

7. Pensions

In the government-wide statement of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, defined benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported as fair value.

8. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The deferred amount on refunding and deferred outflows related to the pension plan reported on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows related to the pension plan represents the County's share of the FRS (Florida Retirement System) and HIS (Health Insurance subsidy) pension liabilities.

Deferred inflows of resources represent an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. The unavailable revenues are reported only in the governmental funds balance sheet. The sources of the unavailable revenues are special assessments on road paving, utility projects and grant reimbursements. This amount is deferred and recognized as revenues in the period the amounts become available. The deferred inflows related to the pension plan represents the County's share of the FRS and HIS pension liabilities, which is only reported on the Statement of Net Position.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

9. Unamortized Bond Discounts and Premiums

Proprietary fund revenue bond discounts and premiums are presented on the government-wide and fund financial statements. The costs are amortized over the life of the bonds using the appropriate method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt. The governmental fund bond discounts and premiums are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the appropriate method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt.

10. Unearned Revenues

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

11. Accrued Compensated Absences

The County accrues unused portions of vacation pay and comp time in the period the fund liability is incurred. As permitted by Governmental Accounting Standards Board Statement No. 16, the vesting method is used to accrue the sick leave liability. The liability is based on the sick leave accumulated at year-end by those employees who are currently eligible to receive termination payments as well as other employees who are expected to become eligible to receive such payments.

Even though the County has appropriated, accumulated and earmarked expendable available fund resources for these amounts, the portion not normally expected to be liquidated with expendable available financial resources is not reported as a fund liability (in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board – Recognition and Measurement of Certain Liabilities and Expenditures) in governmental fund financial statements. The accrued compensated absence liabilities payable from available resources are recognized as expenditures in governmental funds if they have matured.

12. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. This approach treats the rebate as an expense when it is actually payable to the federal government.

13. Landfill Closure Costs

Under the terms of current state and federal regulations, the Bailing & Recycling Facility is required to place a final cover on closed landfill areas, and to perform certain monitoring and maintenance functions for a period of up to 30 years after closure. The Bailing & Recycling Facility recognizes these costs of closure and post-closure maintenance over the active life of each landfill area, based on landfill capacity used during the period. Required obligations for closure and post-closure costs are recognized in the Bailing & Recycling Facility Fund.

14. Indirect Costs

The County utilizes a pre-determined automatic indirect costs distribution formula to distribute its annual indirect costs. Certain indirect costs are included in the program expense reported for individual

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

functions and activities.

E. Budgets

Pursuant to Section 129.03, Florida Statutes, budgets are prepared and adopted for the Board after public hearings for the governmental funds, in accordance with Section 200.65, Florida Statutes. The Constitutional Officers submit, at various times, to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 Florida Statutes. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the General Fund. The Florida Court Clerk Operations Corporation has the final authority on the court related operating budget for the Clerk of the Circuit Court included in the general fund.

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

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance-total governmental funds* and *net position-governmental activities* as reported in the government-wide statement of net position. “Total fund balances” of the County’s governmental funds (\$207,709,321) differs from “net position” of governmental activities (\$535,256,387) reported in the statement of net position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, building and improvements, equipment, and construction in progress) that are to be used in the governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the statement of net position included those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 906,066,122
Less: Accumulated depreciation	(299,321,938)
Total	\$ 606,744,184

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Other post-employment benefits/net pension liability

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

Other post-employment benefits	\$ (38,987,286)
Net pension liability	(121,216,749)
Total	<u>\$ (160,204,035)</u>

Long-term debt transactions

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported in the funds. Balances at September 30, 2017 were:

Bonds payable	\$ (100,318,087)
Notes payable	(38,151,640)
Special assessment bonds	(3,707,094)
Capital lease payable	(17,948,645)
Compensated absences	(15,260,429)
Total	<u>\$ (175,385,895)</u>

Bond premiums

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

Bond premiums	\$ (12,566,161)
Less: Accumulated amortization expense	664,826
Total	<u>\$ (11,901,335)</u>

Accrued interest

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

Bonds interest payable	\$ (132,538)
Notes interest payable	(143,699)
Capital interest payable	(586,865)
Total	<u>\$ (863,102)</u>

Deferred inflows of resources

Unavailable revenues:

Governmental fund financial statements report unearned revenues or revenues which are measurable but not available as deferred inflows of resources - unavailable revenues. However, unavailable revenues in governmental funds are susceptible to full accrual on the government-wide financial statements.

Unearned revenues	<u>\$ 4,288,300</u>
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St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Deferred inflows related to pension:

This represents the County's share of the FRS and HIS pension liabilities. It is an acquisition of net position by the County that is applicable to a future reporting period, and therefore, is not reported in governmental funds.

Deferred inflows related to the pension plan	\$ <u>(6,216,288)</u>
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Deferred outflows of resources

Deferred outflows related to the pension:

This represents the County's share of the FRS and HIS pension liabilities. It is a consumption of net position by the County that is applicable to a future reporting period and therefore, is not reported in governmental funds.

Deferred outflows related to the pension plan	\$ <u>53,425,781</u>
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Deferred amount on refunding

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

Deferred amount on refunding	\$ 3,014,212
Less: Accumulated amortization expense	<u>(263,408)</u>
Total	<u>\$ 2,750,804</u>

Accrued grant revenues

Some grant revenues are not recognized in the current period because the resources are not available; therefore, these revenues are not reported in the governmental funds financial statements.

Accrued grant revenues	\$ <u>2,868,960</u>
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Internal service fund

Management uses the internal service fund to charge the costs of insurance activities to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position because they serve the governmental activities of the County.

Internal service fund net position	\$ <u>12,039,692</u>
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Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$3,417,826 between governmental activities have been eliminated for the statement of net position.

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

The “net change in fund balances” for governmental funds (an increase of \$19,475,804) differs from the “change in net position” for governmental activities (a decrease of \$21,729,791) 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 are allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ 51,339,775
Depreciation	(19,921,738)
Difference	<u>\$ 31,418,037</u>

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

Loss on disposal of capital assets	<u>\$ (8,709)</u>
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In the statement of activities, the capital assets contributions are reported as program revenues. However, in the governmental funds, this type of activity is not reported because of the current financial resources focus.

Capital asset contributions from private sources	<u>\$ 363,257</u>
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Long-term debt transactions

Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.

Issuance of long-term debt	\$ (62,849,613)
Bond premiums	(8,459,446)
Total	<u>\$ (71,309,059)</u>

Repayments of bond principal, note principal, and capital lease principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. However, the principal payments reduce the liabilities in the statement of net position and do not result in an expense in the statement of activities.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Bond principal payments made	\$	6,690,934
Note principal payments made		8,940,463
Capital lease principal payments made		1,019,824
Total	\$	16,651,221

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	\$	(357,987)
Net change in accrued interest expense		(348,072)
Amortization of bond premiums		664,826
Amortization of deferred amount on refunding		(263,408)
Net change in other post-employment benefits		(2,426,008)
Net change in net pension liability		(9,779,928)
Net adjustment	\$	(12,510,577)

Accrued grant revenues

Some grant revenues are not recognized in the current period because the resources are not available; therefore, these revenues are not reported in the fund financial statements. The amount listed below is the net of the prior and current fiscal years and is included in the statement of activities.

Net change in accrued grant revenues	\$	(433,860)
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Assessment revenues

Governmental funds report initial special assessments as unearned revenues. Revenues are recognized when they are collected. However, in the statement of activities, initial special assessments are set up as receivables and recognized as program revenues. This is the net amount collected in fiscal year 2017.

Assessment revenues	\$	(150,698)
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Assessment receivable write off

Governmental funds assessment receivable write off requires a reduction in assessment receivable and a reduction in unearned revenues. However, in the statement of activities, the entire write off amount is expensed.

Assessment revenues	\$	(5,430,418)
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Change in inventories

The change in inventories is reflected as a reduction to fund balance at the fund level. However, in the statement of activities, it is recognized as an expense.

Change in inventories	\$	(44,728)
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St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Internal service fund change in net position

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

Internal service fund change in net position	\$ <u>249,940</u>
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Reclassification and eliminations

Transfers in and transfers out in the amount of \$70,841,938 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 as cash and investments. The carrying amount of these deposits at September 30, 2017 was \$27,437,607 and the bank balance was \$34,725,132. All the deposits were covered by the Federal Deposit Insurance Corporation (FDIC) or collateralized in accordance with the “Florida Security for Public Deposits Act”. Under the Act, every qualified public depository shall deposit with the State Treasurer eligible collateral having a market value equal to a percentage of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. The collateral percentage ranges from 25% to 200%, depending on the credibility of the qualified public depository.

B. Investments

Section 218.415, Florida Statutes, the County’s Investment Policy, and various bond covenants authorize permitted investments, asset allocation limits and issuer limits, credit ratings requirements and maturity limits to protect the County’s cash and investment assets. The permitted investments include the following:

- Certificates of deposit
- Money market accounts
- Savings accounts
- 2 year Repurchase agreements
- Intergovernmental Investment Pool rated "AAAm" by Standard & Poor's or the equivalent by another nationally recognized self-regulatory organization for a stable Net Asset Value (NAV) fund. For a floating NAV fund, the minimum rating will be AAf/S1 or the equivalent by a nationally recognized rating agency
- Obligations of the U.S. Government
- Obligations of government agencies unconditionally guaranteed by the U.S. Government

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

- Obligations of the Federal Farm Credit Banks
- Obligations of the Federal Home Loan Mortgage Corporation, including Federal Home Loan Mortgage Corporation participation certificates
- Obligations of the Federal Home Loan Bank
- Obligations of the Government National Mortgage Association
- Obligations of the Federal National Mortgage Association
- Obligations or Notes of U.S. corporations with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch
- Commercial paper of any United States company that is rated, at the time of purchase, Prime-1 by Moody's and A-1 by Standard & Poor's (prime commercial paper). If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated A or better by at least two nationally recognized rating agencies
- Securities of any management type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss.80a-1 et seq., provided the portfolio is limited to U.S. Government obligations and to repurchase agreements fully collateralized by U.S. Government obligations
- Supranational Agencies issued by multilateral organization of governments of which the U.S. is a shareholder and voting member, and are denominated in U.S. dollars
- Equities, shares in open-end and no-load equity and/or fixed-income mutual funds and exchange-traded funds (ETFs)

At September 30, 2017, the County had the following investments and effective duration presented in terms of years:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturity (Year)</u>		
		<u>Less Than 1</u>	<u>From 1-3</u>	<u>From 4-6</u>
United States Treasuries	\$ 61,905,823	\$ 1,337,642	\$ 53,888,265	\$ 6,679,915
United States Agencies	39,018,923	4,796,953	25,147,306	9,074,664
Supranational Agencies	14,030,111	846,634	7,401,958	5,781,519
Corporate Obligations	44,222,146	6,693,882	20,169,260	17,359,004
Equities	9,066,760	9,066,760	-	-
Exchange Traded Funds	2,119,816	2,119,816	-	-
Florida Trust Day to Day Fund	3,088,395	3,088,395	-	-
Florida Class	69,954,322	69,954,322	-	-
Florida Prime	3,578,399	3,578,399	-	-
Florida Fixed Income Trust Enhanced	10,088,166	10,088,166	-	-
Cash Pool				
Mutual Fund Money Market	1,561,947	1,561,947	-	-
Certificate of Deposits	8,000,000	8,000,000	-	-
	<u>\$ 266,634,808</u>	<u>\$ 121,132,916</u>	<u>\$ 106,606,789</u>	<u>\$ 38,895,102</u>

Investment holdings consist of \$61,905,823 in direct obligations of the United States Treasury Securities, \$39,018,923 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, \$14,030,111 in debt issued by multilateral organization of governments of which the U.S is a shareholder, \$44,222,146 in Corporate Obligations and \$11,186,576 in equities and ETFs. These types of investment are reported at fair value in accordance with GASB Statement No.31 "Accounting and Financial Reporting for certain Investments and for External

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Investment Pools". These investments are held in trust by US Bank, a depository, in the County's name. Investments are reported at fair value based on the average price obtained from an independent source. The County categorizes its fair value measurements within the fair value hierarchy established by the GASB Statement 72 - Fair Value Measurement and Application. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The County uses a market approach in measuring fair value that uses process and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining prices for identical or similar assets or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances. Based on the criteria in the preceding paragraph, the investments listed above are all Level 1 assets except the Florida Trust, Florida Class, Florida Prime, Florida Fixed Income Trust and certificate of deposits. Florida Trust, Florida Class, Florida Prime and Florida Fixed Income Trust are 2a7-like external investment pools. They are measured at the net asset value per share determined by the pool. Certificate of deposits are interest bearing investment contracts with banking institutions and secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

Interest receivable on the County's investment portfolios amounted to \$639,637 as of September 30, 2017. The amount recorded in the Statement of Net Position was \$622,073 and \$17,564 was recorded in the Agency Fund.

1. Interest Rate Risk

The County's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. In an effort to minimize interest rate risk, the County's investment policy requires that no individual security can have a maturity greater than five and one-half years.

2. Credit Risk

Authorized investments include only those securities with the highest credit ratings. The money market funds are rated AAAM by Standard & Poors. The Florida Trust Day to Day Fund, Florida Class and Florida Prime have an investment rating of AAAM by Standard & Poors. The Florida Fixed Income Trust Enhanced Cash has an investment rating of AA Af/S1. The U.S. Treasuries and the Agencies are rated AA+ by Standard & Poor's and Aaa by Moody's Investor Services. Two exceptions are Corporate Obligations and Commercial Papers. Corporate Obligations are rated with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch. Commercial Papers are rated with A-1 by Standard and Poor's or Prime-1 by Moody's at the time of purchase.

3. Custodial Credit Risk

The County's investment policy pursuant to Section 218.415(18), Florida Statutes requires that securities, with the exception of certificates of deposits, Florida Trust, Florida Prime and money market accounts shall be held with a third party custodian; and all securities purchased by, and all collateral

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

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

As of September 30, 2017, the County’s investments were held with a third-party custodian as required by the County’s investment policy.

4. Concentration of Credit risk

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

Authorized Investment- Sector Type	Maximum Allocation	Individual Issuer Limit	Maximum Length to Maturity
Intergovernmental Investment Pool	40%	25%	N/A
Certificates of Deposit	40%	10%	2 years
Treasuries	75%	N/A	5.5 years
United States Government Agencies	50%	25%	5.5 years
Federal Instrumentalities (United States Government Sponsored Agencies)	50%	25%	5.5 years
Repurchase Agreement	10%	10%	1 year
Money Market Funds	80%	25%	N/A
Corporate Obligations or Corporate Notes	25%	5%	5 years
Commercial Paper	25%	5%	270 days
Supranational Agencies	25%	10%	5.5 years
Equities and ETFs	5%	N/A	N/A

As of September 30, 2017, all the County’s investments were below the maximum allowed limits and the County had the following issuer concentrations based on fair value:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
United States Treasuries	\$ 61,905,823	23.22%
United States Agencies	39,018,923	14.63%
Supranational Agencies	14,030,111	5.26%
Corporate Obligations	44,222,146	16.59%
Equities	9,066,760	3.40%
Exchange Traded Funds	2,119,816	0.80%
Florida Trust Day to Day Fund	3,088,395	1.16%
Florida Class - General Operating	14,782,117	5.55%
Florida Class - Non-Ad Valorem Revenue Bond, Series 2017 Sports Complex Project Reserve	55,172,205	20.68%
Florida Prime	3,578,399	1.34%
Florida Fixed Income Trust Enhanced Cash	10,088,166	3.78%
Mutual Fund Money Market	1,561,947	0.59%
Certificate of Deposits	8,000,000	3.00%
Total	<u>\$ 266,634,808</u>	<u>100%</u>

NOTE 4 – PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the 2016-2017 fiscal year were levied in October 2016. 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, 2017

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2017, was as follows:

	<u>Beginning Balance</u>	<u>Increases & Transfers in</u>	<u>Decreases & Transfers out</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
<u>Governmental fund:</u>				
Capital assets, not depreciated:				
Land	\$ 161,078,116	\$ 608,160	\$ -	\$ 161,686,276
Construction in progress	36,944,129	14,192,772	(26,288,865)	24,848,036
Total capital assets, not depreciated	<u>198,022,245</u>	<u>14,800,932</u>	<u>(26,288,865)</u>	<u>186,534,312</u>
Capital assets, depreciated:				
Buildings	218,262,929	3,080,110	-	221,343,039
Improvements	351,613,177	48,091,291	-	399,704,468
Equipment	88,019,607	12,019,566	(1,554,870)	98,484,303
Total capital assets, depreciated	<u>657,895,713</u>	<u>63,190,967</u>	<u>(1,554,870)</u>	<u>719,531,810</u>
Less accumulated depreciation for:				
Buildings	(90,735,786)	(5,853,737)	-	(96,589,523)
Improvements	(123,984,702)	(7,644,388)	-	(131,629,090)
Equipment	(66,225,873)	(6,423,613)	1,546,161	(71,103,325)
Total accumulated depreciation	<u>(280,946,361)</u>	<u>(19,921,738)</u>	<u>1,546,161</u>	<u>(299,321,938)</u>
Total capital assets depreciated, net	<u>376,949,352</u>	<u>43,269,229</u>	<u>(8,709)</u>	<u>420,209,872</u>
Government Activities capital assets, net	<u>\$ 574,971,597</u>	<u>\$ 58,070,161</u>	<u>\$ (26,297,574)</u>	<u>\$ 606,744,184</u>
<u>Internal service fund:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 54,669	\$ -	\$ (54,669)	\$ -
Capital assets, depreciated:				
Buildings	216,388	-	-	216,388
Equipment	102,926	108,918	(4,183)	207,661
Total capital assets, depreciated	<u>319,314</u>	<u>108,918</u>	<u>(4,183)</u>	<u>424,049</u>
Less accumulated depreciation for:				
Buildings	(27,742)	(5,548)	-	(33,290)
Equipment	(85,980)	(14,635)	4,183	(96,432)
Total accumulated depreciation	<u>(113,722)</u>	<u>(20,183)</u>	<u>4,183</u>	<u>(129,722)</u>
Total capital assets depreciated, net	<u>205,592</u>	<u>88,735</u>	<u>-</u>	<u>294,327</u>
Internal service fund capital assets, net	<u>\$ 260,261</u>	<u>\$ 88,735</u>	<u>\$ (54,669)</u>	<u>\$ 294,327</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Depreciation was charged to the following functions:

Governmental Activities:

General Government	\$ 3,070,457
Public Safety	3,641,813
Physical Environment	1,008,017
Transportation	5,383,625
Human Services	1,707,419
Culture/Recreation	3,359,038
Court Related	1,751,369
Total Governmental Activities Depreciation Expense	\$ 19,921,738

	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
<u>Business-Type Activities:</u>				
Capital assets, not depreciated:				
Land	\$ 10,356,397	\$ -	\$ -	\$ 10,356,397
Construction in progress	8,304,897	1,379,180	(6,973,420)	2,710,657
Total capital assets, not depreciated	18,661,294	1,379,180	(6,973,420)	13,067,054
Capital assets, depreciated:				
Buildings	41,375,573	123,500	(372,370)	41,126,703
Improvements	72,649,334	228,726	(2,046,064)	70,831,996
Equipment	13,234,513	7,102,607	(178,881)	20,158,239
Total capital assets, depreciated	127,259,420	7,454,833	(2,597,315)	132,116,938
Less accumulated depreciation for:				
Buildings	(22,363,283)	(1,326,064)	241,328	(23,448,019)
Improvements	(36,092,653)	(2,018,171)	1,580,409	(36,530,415)
Equipment	(9,471,803)	(665,574)	178,881	(9,958,496)
Total accumulated depreciation	(67,927,739)	(4,009,809)	2,000,618	(69,936,930)
Total capital assets depreciated, net	59,331,681	3,445,024	(596,697)	62,180,008
Business-Type activities capital assets, net	\$ 77,992,975	\$ 4,824,204	\$ (7,570,117)	\$ 75,247,062

Depreciation was charged to the following functions:

Business-Type Activities:

Bailing & Recycling Facility	\$ 1,652,218
Water and Sewer	2,301,009
Golf Course	56,582
Total Business-Type Activities Depreciation Expense	\$ 4,009,809

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

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 Funds	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds		
Landfill closing costs	\$ -	\$ -	\$ 3,621,839	\$ -	\$ -	\$ 3,621,839	
Landfill postclosure	-	-	425,930	-	-	425,930	
C&D Processing Facility	-	-	2,923	-	-	2,923	
Customer deposits	1,409,199	12,518	208,850	266,828	2,000	1,899,395	
Renewal and replacement	-	-	-	1,143,961	-	1,143,961	
Total	\$ 1,409,199	\$ 12,518	\$ 4,259,542	\$ 1,410,789	\$ 2,000	\$ 7,094,048	

Liabilities payable from restricted assets are as follows:

Liabilities	Governmental Activities			Business-type Activities			Total
	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds		
Landfill closing costs	\$ -	\$ -	\$ 3,621,839	\$ -	\$ -	\$ 3,621,839	
C&D Processing Facility	-	-	2,923	-	-	2,923	
Customer deposits	1,409,199	12,518	208,850	266,828	2,000	1,899,395	
Total	\$ 1,409,199	\$ 12,518	\$ 3,833,612	\$ 266,828	\$ 2,000	\$ 5,524,157	

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2017, consisted of the following:

Receivable Fund	Payable Fund		
	General Fund	Nonmajor Governmental Funds	Total
General Fund	\$ -	\$ 2,431,169	\$ 2,431,169
Transportation Trust Fund	1,879	-	1,879
Fine and Forfeiture Fund	633,327	-	633,327
Nonmajor Governmental Funds	351,451	-	351,451
Total	\$ 986,657	\$ 2,431,169	\$ 3,417,826

The General Fund due to other funds total balance represents the excess fees from the Property Appraiser, Tax Collector and Sheriff to special revenue funds, which are expected to be paid within 31 days after the fiscal year end as required by Florida State Statutes. The General Fund due from the nonmajor governmental funds represents temporary cash flow loans, which are expected to be repaid within 45 days after the fiscal year end.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2017, consisted of the following:

Transfers Out:	Transfers In:					Total
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Nonmajor Governmental Funds	Water and Sewer District Fund	
General Fund	\$ -	\$ 39,095	\$ 200,000	\$ 9,472,740	\$ -	\$ 9,711,835
Transportation Trust Fund	-	-	-	136,060	-	136,060
Fine and Forfeiture Fund	51,453,625	-	-	758,419	-	52,212,044
Impact Fees Fund	-	-	-	658,871	-	658,871
Nonmajor Governmental Funds	2,805,838	6,228	3,455,824	1,855,238	-	8,123,128
Bailing & Recycling Facility Fund	315,907	-	260,000	-	-	575,907
Nonmajor Proprietary Funds	-	-	-	29,237	13,216,689	13,245,926
Total	\$ 54,575,370	\$ 45,323	\$ 3,915,824	\$ 12,910,565	\$ 13,216,689	\$ 84,663,771

Transfers are used to 1) move revenues from the fund that is required to collect them by Florida Statutes and/or budgetary requirements to the fund that is required to expend them by those requirements, including amounts provided as matching funds for various programs, and 2) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due.

NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES

A. Accounts Receivable

Accounts receivable at September 30, 2017, were as follows:

<u>Governmental Funds:</u>	<u>Customer</u>	<u>Miscellaneous</u>	<u>Total</u>
General Fund	\$ 607,126	\$ 197,724	\$ 804,850
Transportation Trust Fund	8,217	-	8,217
Fine and Forfeiture Fund	76,650	-	76,650
Impact Fee Fund	-	519,027	519,027
Other governmental funds	71,808	2,123,419	2,195,227
Total governmental funds	<u>\$ 763,801</u>	<u>\$ 2,840,170</u>	<u>\$ 3,603,971</u>
<u>Proprietary Funds:</u>	<u>Customer</u>	<u>Miscellaneous</u>	<u>Total</u>
Bailing & Recycling Facility Fund	\$ 1,059,657	\$ -	\$ 1,059,657
Water & Sewer District Fund	605,889	-	605,889
Nonmajor enterprise funds	665	-	665
Total enterprise funds	<u>1,666,211</u>	<u>-</u>	<u>1,666,211</u>
Internal Service Fund	349,218	-	349,218
Total proprietary funds	<u>\$ 2,015,429</u>	<u>\$ -</u>	<u>\$ 2,015,429</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

B. Special Assessments Receivable

Special assessments receivable at September 30, 2017 were as follows:

General Fund - Special Lighting District	\$	5,053
Nonmajor funds		4,288,300
Total		\$ 4,293,353

The receivables for the non major funds (SLC Sustainability District and North Lennard Road) have been reported as Deferred Inflows (Unavailable Revenues) on the Governmental Funds Balance Sheet.

C. Payables

Payables at September 30, 2017, were as follows:

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
<u>Governmental funds:</u>				
General Fund	\$ 4,998,957	\$ 16,846	\$ 2,709,924	\$ 7,725,727
Transportation Trust Fund	437,619	-	181,146	618,765
Fine and Forfeiture Fund	1,482,701	66,550	26,585	1,575,836
Impact Fee Fund	723,285	1,593,048	-	2,316,333
Non Ad Valorem Debt Service Project Fund	701,460	-	-	701,460
Nonmajor governmental funds	3,343,295	1,817,258	207,393	5,367,946
Total governmental funds	\$ 11,687,317	\$ 3,493,702	\$ 3,125,048	\$ 18,306,067
<u>Proprietary funds:</u>				
Enterprise funds				
	Vendors	Retainage	Accrued Salaries and Benefits	Total
Bailing & Recycling Facility Fund	\$ 1,634,303	\$ -	\$ 91,373	\$ 1,725,676
Water & Sewer District Fund	818,533	31,364	1,500	851,397
Nonmajor enterprise funds	42,837	-	76,634	119,471
Total enterprise funds	\$ 2,495,673	\$ 31,364	\$ 169,507	\$ 2,696,544
Internal Service Fund	1,829,005	-	7,728	1,836,733
Total proprietary funds	\$ 4,324,678	\$ 31,364	\$ 177,235	\$ 4,533,277
<u>Fiduciary Funds:</u>				
Agency fund	\$ 279,253	\$ -	\$ -	\$ 279,253

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

D. Deposits Payable

Deposits payable at September 30, 2017, were as follows:

	<u>Rental Deposits</u>	<u>Vendor Security Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<u>Governmental Funds:</u>				
General Fund	\$ 1,358,020	\$ 47,154	\$ 4,025	\$ 1,409,199
Nonmajor governmental funds	12,518	-	-	12,518
Total governmental funds	<u>\$ 1,370,538</u>	<u>\$ 47,154</u>	<u>\$ 4,025</u>	<u>\$ 1,421,717</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 208,850	\$ 208,850
Water & Sewer District Fund	-	-	266,828	266,828
Nonmajor enterprise funds	2,000	-	-	2,000
Total proprietary funds	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 475,678</u>	<u>\$ 477,678</u>
<u>Fiduciary Funds:</u>				
Agency fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 358,278</u>	<u>\$ 358,278</u>

E. Claims Payable

Claims payable, \$615,806, 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.

F. Advances

1. Advances at September 30, 2017, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Golf Course Fund	<u>\$ 82,500</u>

The \$82,500 advance to the Golf Course Fund is for a land lease of airport property.

2. Advance Forgiveness

In FY 2017, the County approved a write off of an advance from the General Fund to the Golf Course Fund in the amount of \$5,887,904. The amount had been accumulated over the past 24 years and was not reasonably expected to be repaid by the Golf Course Fund due to its financial position.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2017, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<u>Governmental Activities:</u>					
<u>Governmental Funds:</u>					
Bonds and notes payable:					
General obligation debt	\$ 20,000	\$ -	\$ (20,000)	\$ -	\$ -
Revenue bonds	56,960,000	46,928,087	(3,570,000)	100,318,087	3,938,087
Revenue notes	40,357,751	4,832,000	(8,940,463)	36,249,288	5,000,042
Special assessment bonds	6,588,055	219,973	(3,100,934)	3,707,094	377,020
Notes payable	-	1,902,552	-	1,902,552	816,043
Plus issuance premiums	4,106,715	8,459,446	(664,826)	11,901,335	623,173
Total bonds and notes payable, net	<u>108,032,521</u>	<u>62,342,058</u>	<u>(16,296,223)</u>	<u>154,078,356</u>	<u>10,754,365</u>
Capital leases	10,001,268	8,967,201	(1,019,824)	17,948,645	953,241
Compensated absences	14,902,442	7,434,915	(7,076,928)	15,260,429	6,856,877
Governmental funds liabilities	<u>\$ 132,936,231</u>	<u>\$ 78,744,174</u>	<u>\$ (24,392,975)</u>	<u>\$ 187,287,430</u>	<u>\$ 18,564,483</u>
<u>Internal Service Fund:</u>					
Compensated absences	\$ 5,034	\$ 17,147	\$ (13,248)	\$ 8,933	\$ 8,933
Internal Service Fund liabilities	<u>\$ 5,034</u>	<u>\$ 17,147</u>	<u>\$ (13,248)</u>	<u>\$ 8,933</u>	<u>\$ 8,933</u>
<u>Business-type Activities:</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 19,925,000	\$ -	\$ (515,000)	\$ 19,410,000	\$ 600,000
Plus issuance premiums	902,913	-	(125,988)	776,925	125,988
Total bonds and notes payable, net	<u>20,827,913</u>	<u>-</u>	<u>(640,988)</u>	<u>20,186,925</u>	<u>725,988</u>
Compensated absences	580,822	372,642	(337,227)	616,237	315,315
Landfill long-term care liability	14,086,631	343,842	-	14,430,473	-
Business-type activities liabilities	<u>\$ 35,495,366</u>	<u>\$ 716,484</u>	<u>\$ (978,215)</u>	<u>\$ 35,233,635</u>	<u>\$ 1,041,303</u>

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

The County has general obligation, revenue, and special assessment bonds, revenue notes and notes payable 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 also paid from debt service funds. The Parks Referendum line of credit, Port Deepening, MSBU interim line of credit and the Energy Efficiency Revenue Note, all part of the revenue notes, are paid from special revenue funds. The Sheriff promissory note is paid from the general fund. In addition, three capital leases are paid from special revenue funds.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

The following debts were issued in FY 2017:

1. On June 16, 2017, the County issued Non-Ad Valorem Revenue Bonds, Series 2017 in the amount of \$46,865,000. The proceeds will be used to acquire and construct improvements to the St. Lucie County Sports Complex owned by the County. The bonds have a final maturity of October 1, 2042.
2. On November 22, 2016, the County issued Capital Improvement Revenue Bonds, Series 2016A in the amount of \$3,000,000. The Bonds were being issued as a "draw-down bond". The proceeds will be used to design, bid and construct a Maintenance Rehab and Overhaul Hangar at the Treasure Coast International Airport.
3. On December 22, 2016, the County issued Taxable Capital Improvement Revenue Refunding Note, Series 2016B in the amount of \$4,832,000. The proceeds will be used to refund the County's Tourist Development Tax Improvement and Refunding Revenue Bond, Series 2011A and Tourist Development Tax Refunding Revenue Bond, Taxable Series 2011B. The loan has a final maturity of November 1, 2023. There were no deferred amount on refunding, nor any economic gain or loss associated with this loan.
4. A Not To Exceed \$1,000,000 Taxable Special Assessment Bond, Series 2014 was issued in FY 2014. The Bond is a non-revolving line of credit to pay the costs of certain solar and energy improvements for qualified borrowers (home or business owners of St Lucie County). The loan is paid back by the borrowers through a special assessment program. The total amount disbursed to borrowers was \$219,973 in FY 2017.
5. During the year the Sheriff entered into a promissory note that will total \$4,080,215 for the purchase of new vehicles. The loan bears interest at 3.25% and matures on December 1, 2021. As of September 30, 2017, \$1,902,552 of the loan has been used to purchase vehicles, the balance remaining \$2,177,663 will be used to purchase vehicles in fiscal year 2018. The debt service requirements for the next 5 years are not available as the loan has not been fully drawnd. The required principal payment of \$816,043 was made on December 1, 2017.

The following debts were paid off in FY 2017:

1. On January 1, 2017, the General Obligation Bonds, Series 1997 was paid off based on the debt amortization schedule.
2. On May 1, 2017, the County exercised the early call provision and paid off the entire South Hutchinson Island Special Assessment Bonds, Series 1998 remaining balance. The series 1998 Bonds were secured by special assessments levied on benefitted property within the South Hutchinson Island (SHI) Municipal Services Benefit Unit (MSBU). The County adopted a resolution to dissolve the SHI MSBU on May 2, 2017 and consolidated the SHI MSBU into the St. Lucie County Water and Sewer District.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

B. Schedule of Outstanding Debt

The following is a schedule of bonds outstanding at September 30, 2017:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds:				
<u>Revenue Bonds:</u>				
Sales Tax Revenue Refunding Bonds, Series 2013A	County projects	47,285,000	39,160,000	2.00%-5.00%
Sales Tax Revenue Refunding Bonds, Series 2013B	County projects	9,405,000	7,795,000	2.00%-5.00%
Capital Improvement Revenue Bond, Series 2015	Tax Collector building project	7,000,000	6,485,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	13,087	2.18%
Non-Ad Valorem Revenue Bond, Series 2017	Sports Complex	46,865,000	46,865,000	4.99%
Total Revenue Bonds			<u>100,318,087</u>	
Plus: Net Premiums			<u>11,901,335</u>	
Net Revenue Bonds			<u>112,219,422</u>	
<u>Revenue Notes:</u>				
Army Corps of Engineers, Series 1997	Port deepening	797,960	405,036	6.125% (1)
Florida Power and Light, Series 2001	S. County Regional Stadium lighting system	134,966	44,440	8.82%
Special Assessment Improvement Note, Series 2006	Interim financing of construction costs for various MSBU projects	10,000,000	-	variable (2)
Public Improvement Revenue Bond, Note, Series 2008A	South county regional	1,700,000	835,000	4.88%
Capital Improvement Revenue Refunding Note, Series 2011	Parks referendum MSTU	10,330,000	5,915,000	2.17%
Capital Improvement Revenue Note, Series 2007	\$10 Million Cap Imp Note	10,000,000	1,967,812	2.13%
Capital Improvement Revenue Refunding Note, Series 2016B (Taxable)	Refunding Tourist Development Tax Revenue Bond Series 2011A&B	6,225,000	4,832,000	2.37%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	11,105,000	2.29%
Capital Improvement Refunding Bond, Series 2014	Refunding Public Improvement Revenue Refunding Bon Series 2004 and State Revenue Sharing Improvement Revenue Bond, Series 2005	10,495,000	8,140,000	2.41%
Capital Improvement Refunding Bond, Series 2016	Jail Security Upgrade	3,320,000	3,005,000	2.60%
Total Revenue Notes			<u>36,249,288</u>	

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

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Purpose of Issue	Amount Issued	Amount Outstanding	Interest Rates	
Governmental Funds (continued):				
<u>Special Assessment Bonds:</u>				
Series 2010A	Lennard Rd 1	4,355,000	2,615,000	3.70%
Series 2010B	Lennard Rd 2	860,000	520,000	3.70%
Series 2010C	Lennard Rd 3	260,000	155,000	3.70%
Series 2014 (Taxable)	Sustainability District	1,000,000	417,094	variable (1)
Total Special Assessment Bonds		3,707,094		
(1) The Sustainability District Taxable Special Assessment Bond, Series 2014 was issued as a line of credit. The interest rate is determined at the time of each draw.				
<u>Notes Payable:</u>				
Sheriff Promissory Note 2017	Sheriff vehicles	4,080,215	1,902,552	
Total Notes Payable			1,902,552	
<u>Capital Leases:</u>				
Master Equipment Lease	Heavy Road & Bridge Equipment	1,062,889	432,638	1.03%
FPL Equipment Lease/Purchase Agreement	Energy Efficient Equipment	9,305,379	8,548,806	2.37%
Motorola Lease/Purchase Agreement (1)	Communication Equipment	8,967,201	8,967,201	3.55%
Total Capital Leases			17,948,645	
Total Outstanding Debt – Governmental Funds			\$ 172,027,001	
Proprietary Funds:				
Revenue Bonds:				
Utility System Improvement and Refunding Revenue Bonds, Series 2013	Acquiring plant and plant expansion	\$ 21,105,000	\$ 19,410,000	2.0%-5.25%
Plus: Premiums			776,925	
Net Revenue Bonds			20,186,925	
Total Outstanding Debt – Proprietary Funds			\$ 20,186,925	

The revenue bonds, revenue notes, and special assessment bonds noted above are all secured by pledged revenues. The pledged revenues include special assessments, sales tax, state revenue sharing, transportation gas tax, tourist development tax, impact fees, charges for services, and other special taxes. The revenues are pledged through various commitments through 2037. The pledged revenues are the full amounts of the required annual debt payments. The pledged revenue coverage for Sales Tax Bonds was 177%, Utility Bonds was 146% and Special Assessment Bonds was 36%. The Special Assessment Bonds lower than 100% coverage is caused by the early call and paid off of the entire South Hutchinson Island Special Assessment Bonds, Series 1998 remaining balance.

Business-type activities interest expense totaling \$860,939 was expensed in the current year.

C. Deferred Amount on Refunding

In accordance with GASB Statement No. 63 - Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, GASB Statement No. 65 - Item Previously Reported as Assets and Liabilities, the deferred charge on refunding is presented as deferred outflows of resources on the statement of net position.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

The following is a schedule of the deferred amount on refunding outstanding at September 30, 2017:

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u>	<u>Due within</u> <u>One Year</u>
Governmental Funds	\$ 3,014,212	\$ -	\$ (263,408)	\$ 2,750,804	\$ 261,723
Proprietary Funds	298,682	-	(41,677)	257,005	41,677
Total	<u>\$ 3,312,894</u>	<u>\$ -</u>	<u>\$ (305,085)</u>	<u>\$ 3,007,809</u>	<u>\$ 303,400</u>

D. Debt Service Requirements

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

Fiscal Year	Revenue Bonds		Revenue Notes/Notes Payable		Special Assessment District Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 3,938,087	\$ 4,697,732	\$ 5,000,042	\$ 894,739	\$ 377,020	\$ 147,255
2019	4,090,000	4,534,307	5,111,659	770,592	407,302	136,362
2020	4,270,000	4,356,874	4,213,470	643,330	419,235	120,463
2021	4,485,000	4,150,017	4,313,970	534,977	436,311	104,063
2022	4,695,000	3,932,705	4,261,750	424,630	448,529	86,966
2023-2027	24,515,000	16,079,797	12,563,396	838,848	1,517,032	172,804
2028-2032	26,505,000	10,308,631	785,000	41,210	54,269	30,957
2033-2037	17,190,000	4,824,776	-	-	40,041	12,766
2038-2042	10,630,000	1,646,250	-	-	7,355	577
Total	<u>\$ 100,318,087</u>	<u>\$ 54,531,089</u>	<u>\$ 36,249,287</u>	<u>\$ 4,148,326</u>	<u>\$ 3,707,094</u>	<u>\$ 812,213</u>

Fiscal Year	Capital Leases		Total	
	Principal	Interest	Principal	Interest
2018	\$ 953,241	\$ 854,978	\$ 10,268,390	\$ 6,594,704
2019	1,317,106	504,702	10,926,067	5,945,963
2020	1,143,939	472,003	10,046,644	5,592,670
2021	1,190,136	440,225	10,425,417	5,229,282
2022	1,238,026	407,186	10,643,305	4,851,487
2023-2027	6,176,568	1,518,253	44,771,996	18,609,702
2028-2032	5,929,629	473,321	33,273,898	10,854,119
2033-2037	-	-	17,230,041	4,837,542
2038-2042	-	-	10,637,352	1,646,827
Total	<u>\$ 17,948,645</u>	<u>\$ 4,670,668</u>	<u>\$ 158,223,110</u>	<u>\$ 64,162,296</u>

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Fiscal Year	Water and Sewer Revenue Bonds	
	<u>Principal</u>	<u>Interest</u>
2018	\$ 600,000	\$ 924,650
2019	795,000	900,650
2020	895,000	860,900
2021	980,000	825,100
2022	1,030,000	776,100
2023-2027	5,965,000	3,067,050
2028-2032	7,430,000	1,602,625
2033	1,715,000	90,038
Total	<u>\$ 19,410,000</u>	<u>\$ 9,047,113</u>

E. Bond Covenants

Water & Sewer District

The Utility System Improvement and Refunding Revenue Bonds, Series 2013 requires that monies on hand in the revenue fund be applied on a monthly basis; first to pay operating expenses and next to deposit into the sinking fund one-sixth of the interest and one-twelfth of the principal accruing on the next payment dates. Money must next be deposited into the renewal and replacement fund equal to one-twelfth of the renewal and replacement requirement. The balance of any money remaining shall be deposited in to the surplus fund and may be used for any lawful purposes of the District.

The County has agreed on the above bonds to establish and maintain rates that will provide net revenues in each fiscal year equal to one hundred ten percent 110% of the debt service requirement. The net revenues after payment of the debt service requirement should equal to one hundred percent (100%) of the reserve fund and the renewal and replacement fund requirements during the year

The following table indicates the degree of compliance with the bond resolution covenants in the Water & Sewer District at September 30, 2017.

Gross revenues available for compliance	\$ 6,432,589
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	<u>4,306,450</u>
Amount of revenues over direct operating expenses	<u>\$ 2,126,139</u>
Debt service requirement	<u>\$ 1,460,250</u>
Percent coverage for the year ended September 30, 2017	<u>146%</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

F. Summary of Defeased Debt Outstanding

In prior years, the County defeased certain debt, the proceeds of which were placed in an irrevocable trust to provide for all future debt service payments on the defeased bonds. As such, the trust assets and related liability are not included in the accompanying financial statements.

Following is a schedule of defeased debt at September 30, 2017:

Bond Issue	Balance
Utility Series 1990	\$ 14,345,000
Utility Series 1993	9,125,000
Total defeased debt	\$ 23,470,000

G. Special Assessment Debt

The County is acting as the agent for the property owners in several municipal service benefit units located within the County. The County is not liable for the repayment of the debt and is only collecting the assessments and forwarding the collections to the paying agent. As such, the debt related to these bond issues is not reflected in the accompanying financial statements.

The amount of the debt outstanding at September 30, 2017, is as follows:

Description	Amount
Special Assessment Improvement Bond, Series 2006B, \$168,000 (Greenacres MSBU)	\$ 48,803
Special Assessment Improvement Bond, Series 2007A, \$16,000,000 (Indian River Estates MSBU)	6,087,460
Special Assessment Improvement Bond, Series 2008A, \$150,000 (Lake Drive MSBU)	65,552
Special Assessment Improvement Bond, Series 2009B, \$3,130,000 (Sunland Gardens Phase II MSBU)	1,354,992
Special Assessment Improvement Bond, Series 2016, \$339,000 (Parkland MSBU)	322,000
Erosion District Special Assessment Revenue Bond, Series 2012 (South Hutchinson Island Beach and Dune Restoration Project)	1,367,000
Total	\$ 9,245,807

H. Capital Leases

1. The County entered into a lease/purchase agreement as lessee with Banc of America Corp. to acquire certain road & bridge heavy equipment in fiscal year 2015. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date.

The property being leased has a cost of \$1,062,889 and a carrying value of \$716,156. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2017 were as follows:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

<u>Year Ending September 30,</u>	Governmental Activities
2018	\$ 219,865
2019	<u>219,865</u>
Total minimum lease payments	439,730
Less: amount representing interest	<u>(7,092)</u>
Present value of minimum lease payments	<u>\$ 432,638</u>

2. The County entered into a lease/purchase agreement as lessee in the amount of \$9,305,379, with Banc of America Corp. to construct certain energy savings improvements to County facilities in fiscal year 2015. The energy saving improvements were placed in service on September 30, 2017. The property being leased has a cost of \$9,305,379 and a carrying value of \$9,305,379. The future minimum lease obligation and the net present value of the minimum lease payments as of September 30, 2017 were as follows:

<u>Year Ending September 30,</u>	Governmental Activities
2018	\$ 889,168
2019	902,758
2020	916,756
2021	931,175
2022	946,025
2023-2027	3,148,893
2028-2031	<u>2,206,209</u>
Total minimum lease payments	9,940,984
Less: amount representing interest	<u>(1,392,178)</u>
Present value of minimum lease payments	<u>\$ 8,548,806</u>

3. The County entered into a lease/purchase agreement as lessee in the amount of \$8,967,201, with Motorola Solutions Inc. to construct certain communication equipment for the County in fiscal year 2016. The communication equipment was placed into service on September 30, 2017. The property being leased has a cost of \$8,967,201 and a carrying value of \$8,967,201. The future minimum lease obligation and the net present value of the minimum lease payments as of September 30, 2017 were as follows:

<u>Year Ending September 30,</u>	Governmental Activities
2018	\$ 699,185
2019	699,185
2020	699,185
2021	699,185
2022	699,185
2023-2027	4,545,927
2028-2031	<u>4,196,744</u>
Total minimum lease payments	12,238,596
Less: amount representing interest	<u>(3,271,395)</u>
Present value of minimum lease payments	<u>\$ 8,967,201</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

Federal and state laws and regulations require the County to incur various estimated costs of closing landfill sites and to provide for the long-term care and maintenance of the landfill sites for up to 30 years after closure.

The amounts amortized are placed in interest bearing accounts in accordance with state regulations. The County utilized the landfill capacity used method to determine the amortization expense and accumulated amortization of these estimated costs. As of the balance sheet date, the estimated capacity used was 60.09% for the existing construction debris (C&D) landfill and 71.33% for the Class I Phase IIIB site, which began accepting waste in March 2010.

All capacity has been used for the Class I Phase I site, Class 1 Phase II site, Class 1 Phase IIIA site, and C&D Processing Facility. The Class 1 Phase 1, Phase II, and Phase IIIA are permanently closed.

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

The County has restricted cash in an amount equal to the liability from restricted assets below. The federal and state regulations also require the County to provide for the estimated long-term care and maintenance costs for the next year at the Class I Phase I, Phase II, and IIIA sites.

The remaining estimated costs at the existing landfills, which total \$2,586,668, will be recognized in future years as the remaining estimated capacity is filled. The amounts are based on the cost estimates for closure and postclosure care as of the balance sheet date.

The liabilities included in the balance sheet for these estimated costs at September 30, 2017, are as follows:

	<u>Liability From Restricted Assets</u>	<u>Other Non-Current Liabilities</u>	<u>Total</u>
Existing landfill sites:			
C&D closure costs	\$ 1,592,733	\$ (35,460)	\$ 1,557,273
C&D Processing Facility closure costs	2,923	-	2,923
C&D long-term maintenance	-	222,421	222,421
Class I Phase IIIB closure costs	2,029,106	44,767	2,073,873
Class I Phase IIIB long-term maintenance	-	1,420,843	1,420,843
Total existing landfill sites	<u>3,624,762</u>	<u>1,652,571</u>	<u>5,277,333</u>
Previous landfill sites:			
Class I Phase I long-term maintenance	-	6,314,565	6,314,565
Class I Phase II long-term maintenance	-	4,528,868	4,528,868
Class I Phase IIIA long-term maintenance	-	1,934,469	1,934,469
Total previous landfill sites	<u>-</u>	<u>12,777,902</u>	<u>12,777,902</u>
Total liabilities	<u>\$ 3,624,762</u>	<u>\$ 14,430,473</u>	<u>\$ 18,055,235</u>

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Federal and state regulations require \$1,592,733 to be set aside in the restricted cash and liabilities from restricted assets for C&D closure costs. GAAP requires the liabilities to reflect the capacity used, which is \$1,557,273. Therefore, a negative amount of \$35,460 is presented in the other non-current liability column.

The County currently expects to close the existing C&D site in 2055 and the existing Class 1 Phase IIIB site in 2021. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County has established liabilities for the estimated postclosure care and maintenance on the closed landfill sites. The estimated costs for the postclosure care and maintenance of these sites are reflected as landfill closure liabilities in the accompanying balance sheet.

NOTE 12 – DEFINED BENEFIT PENSION PLANS

Florida Retirement System:

General Information - All of the County's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy ("HIS Plan"). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan ("Investment Plan") alternative to the FRS Pension Plan, which is administered by the State Board of Administration ("SBA"). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the Web site:

www.dms.myflorida.com/workforce_operations/retirement/publications.

The County's pension expense totaled \$20,219,619 for the fiscal year ended September 30, 2017.

Pension Plan

Plan Description – The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program ("DROP") for eligible employees.

Benefits Provided - Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class

St. Lucie County, Florida
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Year Ended September 30, 2017

members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants. The net pension liability does not include amounts for DROP participants as these members are considered retired and are not accruing additional pension benefits.

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Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2016 through June 30, 2017 and from July 1, 2017 through September 30, 2017, respectively, were as follows: Regular - 7.52% and 7.92%; Special Risk Administrative Support - 28.06% and 34.63%; Special Risk - 22.57% and 23.27%; Senior Management Service - 21.77% and 22.71%; Elected Officers' - 42.47% and 45.50%; and DROP participants - 12.99% and 13.26%. These employer contribution rates include 1.66% and 1.66% HIS Plan subsidy for the periods October 1, 2016 through June 30, 2017 and from July 1, 2017 through September 30, 2017, respectively.

The County's contributions, including employee contributions, to the Pension Plan totaled \$8,887,407 for the fiscal year ended September 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2017, the County reported a liability of \$98,511,173 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The County's proportionate share of the net pension liability was based on the County's 2016-17 fiscal year contributions relative to the 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the County's proportionate share was 0.333040592 percent, which was an increase of 2.72 percent from its proportionate share measured as of June 30, 2016.

For the fiscal year ended September 30, 2017, the County recognized pension expense of \$9,318,301. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,040,955	\$ (545,701)
Change of assumptions	33,106,709	-
Net difference between projected and actual earnings on Pension Plan investments	-	(2,441,353)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	5,957,609	(662,696)
County Pension Plan contributions subsequent to the measurement date	2,334,066	-
Total	\$ 50,439,339	\$ (3,649,750)

St. Lucie County, Florida
Notes to Financial Statements (continued)
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The deferred outflows of resources related to the Pension Plan, totaling \$2,334,066 resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	Amount
2018	\$ 6,462,547
2019	14,936,986
2020	10,650,937
2021	2,838,374
2022	7,022,822
Thereafter	2,543,857
Total	\$ 44,455,523

Actuarial Assumptions – The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumption, applied to all period included in the measurement:

Inflation	2.60%
Salary increases	3.25%, average, including inflation
Investment rate of return	7.10%, net of pension plan investment expense, including Inflation

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

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

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Notes to Financial Statements (continued)
Year Ended September 30, 2017

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	3.0%	3.0%	1.8%
Fixed Income	18%	4.5%	4.4%	4.2%
Global Equities	53%	7.8%	6.6%	17.0%
Real Estate	10%	6.6%	5.9%	12.8%
Private Equities	6%	11.5%	7.8%	30.0%
Strategic Investments	12%	6.1%	5.6%	9.7%
Total	<u>100%</u>			
Assumed Inflation - Mean			2.6%	1.9%

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

Discount Rate - The discount rate used to measure the total pension liability was 7.1%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 7.1%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.1%) or one percentage point higher (8.1%) than the current rate:

	1% Decrease (6.1%)	Current Discount Rate (7.1%)	1% Increase (8.1%)
County's proportionate share of the net pension liability	\$ 178,299,272	\$ 98,511,173	\$ 32,268,769

Pension Plan Fiduciary Net Position - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan - At September 30, 2017, the County reported a payable in the amount of \$658,783 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2017.

HIS Plan

Plan Description – The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided – For the fiscal year ended September 30, 2017, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2017, the HIS contribution for the period October 1, 2016 through June 30, 2017 and from July 1, 2017 through September 30, 2017 was 1.66% and 1.66%, respectively. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contribution are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled. The County's contributions to the HIS Plan totaled \$1,302,149 for the fiscal year ended September 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2017, the County reported a liability of \$29,147,568 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The County's proportionate share of the net pension liability was based on the County's 2016-17 fiscal year contributions relative to the 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the County's proportionate share was 0.272599282 percent, which was an increase of 1.74 percent from its proportionate share measured as of June 30, 2016.

For the fiscal year ended September 30, 2017, the County recognized pension expense of \$1,011,035. In addition the County reported deferred outflows of resources and deferred in flows of resources related to pensions from the following sources:

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Notes to Financial Statements (continued)
Year Ended September 30, 2017

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (60,690)
Change of assumptions	4,097,147	(2,520,422)
Net difference between projected and actual earnings on Pension Plan investments	16,164	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	1,451,485	(258,624)
County Pension Plan contributions subsequent to the measurement date	359,156	-
Total	\$ 5,923,952	\$ (2,839,736)

The deferred outflows of resources related to the HIS Plan, totaling \$359,156 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	<u>Amount</u>
2018	\$ 721,523
2019	718,464
2020	716,996
2021	567,802
2022	295,484
Thereafter	(295,209)
Total	\$ 2,725,060

Actuarial Assumptions – The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60%
Salary increases	3.25%, average, including inflation
Municipal bond rate	3.58%

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

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

Discount Rate - The discount rate used to measure the total pension liability was 3.58%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County’s Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County’s proportionate share of the net pension liability calculated using the discount rate of 3.58%, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.58%) or one percentage point higher (4.58%) than the current rate:

	1% Decrease (2.58%)	Current Discount Rate (3.58%)	1% Increase (4.58%)
County's proportionate share of the net pension liability	\$ 33,261,241	\$ 29,147,568	\$ 25,721,115

HIS Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the HIS Pension Plan - At September 30, 2017, the County reported a payable in the amount of \$118,976 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2017.

Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA’s annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided by Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2016-17 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows: Regular class 6.30%, Special Risk Administrative Support class 7.95%, Special Risk class 14.00%, Senior Management Service class 7.67% and County Elected Officers class 11.34%.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2017, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's contributions, including employee contributions, to the Investment Plan totaled \$4,706,935 for the fiscal year ended September 30, 2017. The County's Investment Plan pension expense totaled \$3,843,615 for the fiscal year ended September 30, 2017, which is included in the pension plan expense.

Payable to the Investment Plan – At September 30, 2017, the County reported a payable in the amount of \$374,084 for outstanding contributions to the Investment Plan required for the fiscal year ended September 30, 2017.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

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 \$1,248,736 and lease expenditures totaled \$1,968,298 for the current fiscal year.

The following is a schedule, by year, of the future minimum lease receipts and payments of the various non-cancelable operating leases in which the County is involved:

<u>Year Ending September 30,</u>	<u>Receipts</u>	<u>Payments</u>
2018	\$ 558,896	\$ 726,257
2019	554,096	431,392
2020	531,638	233,515
2021	442,709	112,565
2022	442,709	103,669
2023 - 2027	1,919,797	32,046
2028 - 2032	1,752,103	15,375
2033 - 2037	1,678,674	15,375
2038 - 2042	1,081,873	12,975
2043 - 2047	1,676,812	12,075
2048 - 2052	1,631,054	7,500
2053 - 2057	1,552,016	4,500
2058- 2062	517,339	3,900
2063 - 2067	-	2,400
2068 - 2070	-	900
Total	<u>\$ 14,339,716</u>	<u>\$ 1,714,444</u>

Most leases provide for future increases based upon the consumer price index. Those increases are not reflected in the computation of future lease receipts. The property being leased included in the Statement of Net Position has a cost of \$6,248,916 and a carrying value \$2,224,132. For fiscal year 2017, total depreciation for depreciable property being leased is \$141,975.

B. Operating Leases – Business-type Activities

1. The County is obligated under an airport land lease for the Golf Course Fund. The lease does not give rise to property rights or lease obligations. Total costs for such lease was \$82,500 for fiscal year 2017. 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>
2018	\$ 82,500
2019	82,500
2020	82,500
Total	<u>\$ 247,500</u>

The lease will be renegotiated in 2021.

2. The County is obligated under various operating leases for the proprietary funds. The leases do not

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

give rise to property rights or lease obligations. Total costs for such leases were \$83,889 for fiscal year 2017.

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

Year Ending September 30,	Golf Carts	Office Equipment
2018	\$ 66,720	\$ 15,468
2019	180,480	3,560
Total	\$ 247,200	\$ 19,028

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, 2017 there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2017, was \$320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on four Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2017, was \$29,195,411.

The Reserve Community Development District outstanding conduit debt totaled \$2,170,000.

The Reserve Community Development District II outstanding conduit debt was \$1,840,000.

NOTE 15 – FUND BALANCES

A. Restricted Fund Balances for Other Capital Projects

The following nonmajor governmental funds have restricted fund balances in the restricted fund balances for other capital projects category as of September 30, 2017:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Restricted Fund Balances for Other Capital Projects

County Capital Fund - Various county capital projects	\$ 5,957,594
County Capital State Revenue Share Bond Fund - Various county capital projects	2,356,587
County Capital Transportation Bond Fund - Road projects	1,901,882
Jail Security Upgrade Fund	53,149
Capital Improvement Revenue Bonds 2015 Fund - Tax Collector building	6,157,216
Energy Efficiency FPL 2015 Fund - Restricted for debt payment	6,043
Cap Imp Rev Bond 2016A Construction Fund - Airport project	80
Sports Complex Improvements Fund	266,270
Environmental Land Capital Fund	384,058
MSBU Internal Financed Projects Fund	636,116
MSBU External Financed Projects Fund	787,006
Total Nonmajor Governmental Funds	<u>\$ 18,506,001</u>

B. Restricted Fund Balances for Other Purposes

The following nonmajor governmental funds have restricted fund balances in the restricted fund balances for other purposes category as of September 30, 2017:

Restricted Fund Balances for Other Purposes

Grants and Donation Fund	\$ 230,866
Library Special Fund	324
Drug Abuse Fund	149,880
Plan Maintenance RAD Fund - Radiological emergency planning	31,520
Tourist Development 1st, 2nd, 3rd & 5th Cent Fund - Sports Complex	2,145,399
SLC Housing Finance Authority Fund	89,331
Bluefield Ranch Improvements Fund	138,005
Florida Housing Grant Fund	158,432
Sports Complex Fund	1,113,768
SLC Sustainability District Fund	41,738
Supervisor of Elections	52,565
Total Nonmajor Governmental Funds	<u>\$ 4,151,828</u>

C. Committed Fund Balances for Other Purposes

The following nonmajor governmental funds have committed fund balances in the committed fund balances for other purposes category as of September 30, 2017:

Committed Fund Balances for Other Purposes

Law Enforcement MSTU Fund	\$ 1,479,177
Impact Fee Collections Fund	87,187
Law Enforcement Fund	15,328
SLC Economic Development Fund	14,364
Total Nonmajor Governmental Funds	<u>\$ 1,596,056</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

NOTE 16 – FUND BALANCE RESTATEMENT

A. Restatement of Beginning Fund Balance

The General Fund - the beginning fund balance is restated as a result of a correction to a Grant Fund and a Debt Service Fund which should have been closed to the General Fund.

Beginning Fund Balance	\$ 56,428,060
Increase	3,174
Restated Beginning Fund Balance	<u>\$ 56,431,234</u>

The Fine & Forfeiture Fund - the beginning fund balance is restated as a result of a correction to a Grant Fund.

Beginning Fund Balance	\$ 14,863,381
Increase	36,506
Restated Beginning Fund Balance	<u>\$ 14,899,887</u>

The Plan Maintenance Fund - the beginning fund balance is restated as a result of a correction to a Grant Fund.

Beginning Fund Balance	\$ 29,736
Decrease	(91)
Restated Beginning Fund Balance	<u>\$ 29,645</u>

The MSBU External Financed Projects Fund - the beginning fund balance is restated as a result of a fund that should have been closed to an Agency Fund.

Beginning Fund Balance	\$ 806,548
Decrease	(1,011)
Restated Beginning Fund Balance	<u>\$ 805,537</u>

The Port Fund - the beginning fund balance is restated as a result of an overstatement of contribution in FY2016.

Beginning Fund Balance	\$ 3,305,541
Decrease	(68,500)
Restated Beginning Fund Balance	<u>\$ 3,237,041</u>

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

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

TRICO issues a publicly available financial report that includes financial statements and required supplementary information for the program. That report may be obtained by writing to the Employers Mutual Inc., 700 Central Parkway, Stuart, Florida 34994.

The County is self insured for group health insurance covering employees and their eligible dependents. As required by Section 112.081, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees; however, the retirees are responsible for payment of the premiums. Medical claims are paid from premiums contributed by employees, retirees, and the County. Premiums and contributions are determined by projected claims based on historical and actuarial experience. The self insurance plan assumes all risk for claims up to \$135,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount. There were six claims in excess of the limit for fiscal year 2017, eight claims in excess of the limit for fiscal year 2016, and nine claims in fiscal year 2015.

The IBNR (incurred but not reported) claims liability of \$615,806, reported at September 30, 2017, is based on the requirements of generally accepted governmental accounting standards, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. Estimates for claims incurred but not reported are actuarially determined and recorded and are generally payable within the next year. Nonincremental claims and adjustment expenses have been included as part of the claims liability.

Fiscal Year	Beginning Balance	Changes in Estimates and Claims Incurred	Claim Payments	Ending Balance
2014-2015	\$ 990,000	\$ 10,696,964	\$ 10,820,964	\$ 866,000
2015-2016	\$ 866,000	\$ 10,530,228	\$ 10,736,990	\$ 659,238
2016-2017	\$ 659,238	\$ 11,156,936	\$ 11,200,368	\$ 615,806

The Sheriff joined with other Sheriffs in the State to form the Florida Sheriff Self Insurance Fund, a public entity risk pool, under the provision of state statutes. The Sheriff pays its share of contributions into the pool based on the value of the property covered, prior claims experience and allocation of experience. These contributions are considered expenditures when the liability is incurred. The Sheriff has no other costs other than deductible amounts in connection with the risk pool.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

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 Plan.

The County Plan allows its employees and their beneficiaries to continue obtaining health, dental, and other insurance benefits upon retirement. The County amended its policy effective October 1, 2004, for employee retirements after that date, to provide for payment of the monthly single premium for the employee and \$100 toward the cost of eligible dependent coverage, if covered at the time of retirement, for employees who meet the following eligibility requirements:

- Active full time employees with 10 years of continuous service with the County covered by the health plan at the time of retirement.
- Either 30 years of service under the Florida Retirement System (FRS), or vested under the FRS and reach normal retirement age or 62 years old.
- Monthly premiums will be paid until the retiree becomes Medicare/Medicaid eligible. The \$100 supplement for dependent coverage will continue until the dependent becomes eligible for coverage under another group plan or becomes Medicare/Medicaid eligible.

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

The St. Lucie Sheriff Plan provides postemployment health insurance benefits for employees and sworn officers upon retirement and subsidizes a portion of the premiums. Retirees with at least 25 years or more of service under the Sheriff are offered free retiree health coverage until they attain eligibility for Medicare benefits. The provisions of the plan for the St. Lucie Sheriff Office may be amended through negotiations between the St. Lucie Sheriff and its employee bargaining units.

The benefits of both the County Plan and the Sheriff Plan conform to Florida Statutes, which are the legal authority for the plan.

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

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

	County Plan	St. Lucie Sheriff Plan
Active employees	976	599
Retirees and spouses	84	61
Total participants	1,060	660

The County and St. Lucie Sheriff annual other postemployment benefit (OPEB) cost for the plan is calculated based on the annual required contribution of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The annual required contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities over a period not to exceed thirty years. Neither plan funds its OPEB plan in a trust. The annual OPEB cost for the County and the St. Lucie Sheriff for the current year and the related information are as follows:

	County Plan	St. Lucie Sheriff Plan
Required contribution rates:		
Employer	Pay-as-you-go	Pay-as-you-go
Active plan members	N/A	N/A
Annual required contribution	\$ 2,275,766	\$ 3,089,753
Interest on net OPEB obligation	817,121	715,507
Adjustment to annual required contribution	(784,990)	(851,794)
Annual OPEB cost	2,307,897	2,953,466
Employer contributions	(1,013,438)	(1,681,196)
Increase in net OPEB obligation	1,294,459	1,272,270
Net OPEB obligation at beginning of year	20,428,034	17,887,673
Net OPEB obligation at end of year	\$ 21,722,493	\$ 19,159,943

The annual OPEB cost, the percentage of annual OPEB cost contributed and the net OPEB obligation for 2015, 2016, and 2017 for each of the plans were as follows:

Fiscal Year Ending	Annual OPEB Cost	Percentage Contributed	Net OPEB Obligation
County Plan:			
September 30, 2015	\$ 2,198,626	32.11%	\$ 18,968,731
September 30, 2016	\$ 2,284,829	36.13%	\$ 20,428,034
September 30, 2017	\$ 2,307,897	43.91%	\$ 21,722,493
St. Lucie Sheriff Plan:			
September 30, 2015	\$ 3,096,283	37.76%	\$ 15,953,455
September 30, 2016	\$ 2,863,224	32.45%	\$ 17,887,673
September 30, 2017	\$ 2,953,466	56.93%	\$ 19,159,943

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

Funded Status and Funding Progress

The funding status of the County Plan as of October 1, 2016 was as follows:

Actuarial accrued liability	\$ 26,037,572
Actuarial value of plan assets	\$ -
Unfunded actuarial accrued liability	\$ 26,037,572
Funded ratio	0%
Covered payroll	\$ 42,538,589
Unfunded actuarial accrued liability as a percentage of covered payroll	61.21%

The funding status of the St. Lucie Sheriff Plan as of July 1, 2015 was as follows:

Actuarial accrued liability	\$ 31,780,171
Actuarial value of plan assets	\$ -
Unfunded actuarial accrued liability	\$ 31,780,171
Funded ratio	0%
Covered payroll	\$ 35,732,680
Unfunded actuarial accrued liability as a percentage of covered payroll	88.94%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the possibility of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information (page 92) is designed to provide multi-year trend information to show whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial liability for benefits. However, neither plan has contributed assets to its plan at this time.

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

Actuarial Methods and Assumptions

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

	County Plan	St. Lucie Sheriff Plan
Actuarial valuation date	10/1/2016	7/1/2015
Actuarial cost method	Entry age	Entry age
Amortization method	Level percent of pay, open	Level percent of pay, closed
Remaining amortization period	30 years	21 years
Asset valuation method	Unfunded	Unfunded
Actuarial assumptions:		
Investment rate of return *	4.00%	4.00%
Projected salary increases *	3.7% - 7.8%	4.00%
Payroll growth assumptions	3.25%	4.00%
Health inflation rate - initial	7.00%	6.50%
Ultimate trend rate	4.40%	5.25%
* Includes inflation at	2.60%	2.60%

NOTE 19 – TAX ABATEMENT

The County enters into property tax abatement agreements with local businesses under the Economic Development Ad Valorem Tax Exemption as set forth in Section 196.1995, Florida Statutes and Section 42-48, St Lucie County Code of Ordinances, the County may grant property tax abatements of up to 100 percent of a business' property tax bill for the purpose of attracting or retaining businesses within its jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County.

For the fiscal year ended September 30, 2017, the County abated property taxes totaling \$216,500 under this program, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated:

- A 33 percent property tax abatement to Investment Casting Specialist of Florida, LLC to encourage economic development in the County. The abatement amounted to \$2,657.
- A 20 percent property tax abatement to Tropicana Manufacturing Company, Inc. for expansion of an existing business. The abatement amounted to \$62,083.
- An 80 percent property tax abatement to Allied New Technology for expansion of an existing business. The abatement amounted to \$151,760.

The County is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2017.

NOTE 20 – COMMITMENTS AND CONTINGENCIES

A. Litigation

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2017

made in the financial statements for these contingencies.

B. Construction Contracts

At September 30, 2017, the County has various contracts for engineering and construction projects in process totaling \$14,552,295 for which goods and services have not been received. Following is a schedule of outstanding construction contracts:

<u>Governmental Funds:</u>	
General Fund	\$ 86,943
Transportation Trust Fund	190,406
Impact Fee Fund	803,701
Other governmental funds	13,155,889
Total governmental funds	\$ 14,236,939

<u>Proprietary Funds:</u>	
Water & Sewer District Fund	\$ 315,356
Total proprietary fund	\$ 315,356

C. Grants

Amounts received, or receivable, from grantor agencies are subject to audit and adjustment by grantor agencies. If any expenditure is disallowed as a result of these audits the claims for reimbursement to the grantor agency would become a liability of the County. In the opinion of management, any such adjustment would not be significant.

NOTE 21 – SUBSEQUENT EVENTS

On January 18, 2018, the Board issued a Taxable Non-Ad Valorem Revenue Bonds, Series 2017A in the amount of \$25,730,000. The proceeds were used to (i) acquire real property and existing infrastructure thereon in the King Maritime Terminal within the Port of Fort Pierce, Florida and (ii) acquire a 10% interest in real property located on or near the waterfront. The Bonds have a final maturity of November 1, 2047.



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REQUIRED SUPPLEMENTAL INFORMATION

ST. LUCIE COUNTY, FLORIDA
OTHER POSTEMPLOYMENT BENEFITS
Schedule of Funding Progress
For the Fiscal Year Ended September 30, 2017
(In Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial 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, 2012	\$ -	\$ 23,835	\$ 23,835	0%	\$ 38,910	61.26%
October 1, 2014	\$ -	\$ 24,166	\$ 24,166	0%	\$ 42,104	57.40%
October 1, 2016	\$ -	\$ 26,037	\$ 26,037	0%	\$ 42,538	61.21%
St. Lucie Sheriff Plan:						
July 1, 2011	\$ -	\$ 27,367	\$ 27,367	0%	\$ 31,378	87.22%
July 1, 2013	\$ -	\$ 32,337	\$ 32,337	0%	\$ 31,808	101.66%
July 1, 2015	\$ -	\$ 31,780	\$ 31,780	0%	\$ 35,732	88.94%

ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Florida Retirement System
Last 10 Fiscal Years* (1)

	2014	2015	2016	2017
County's proportion of the net pension liability	0.286699638 %	0.296434600 %	0.324220168 %	0.333040592 %
County's proportionate share of the net pension liability	\$ 17,492,894	\$ 38,288,504	\$ 81,865,847	\$ 98,511,173
County's covered-employee payroll	\$ 76,135,364	\$ 77,028,679	\$ 82,847,038	\$ 86,933,073
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	22.98 %	49.71 %	98.82 %	113.32 %
Plan fiduciary net position as a percentage of the total pension liability (2)	96.09 %	92.00 %	84.88 %	83.89 %

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

(1) - GASB 68 requires information for 10 years. However, FY 2008 through FY 2013 information is not available.

(2) - Information came from FRS Pension Plan and Other State Administered Systems CAFR for each respected year.

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Health Insurance Subsidy Program
Last 10 Fiscal Years*(1)

	2014	2015	2016	2017
County's proportion of the net pension liability	0.256877781 %	0.261850034 %	0.267925759 %	0.272599282 %
County's proportionate share of the net pension liability	\$ 24,018,699	\$ 26,704,585	\$ 31,225,637	\$ 29,147,568
County's covered-employee payroll	\$ 76,135,364	\$ 77,028,679	\$ 82,847,038	\$ 86,933,073
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	31.55 %	34.67 %	37.69 %	33.53 %
Plan fiduciary net position as a percentage of the total pension liability (2)	0.99 %	0.50 %	0.97 %	1.64 %

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

(1) - GASB 68 requires information for 10 years. However, FY 2008 through FY 2013 information is not available.

(2) - Information came from FRS Pension Plan and Other State Administered Systems CAFR for each respected year.

**ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF CONTRIBUTIONS
Florida Retirement System
Last 10 Fiscal Years* (1)**

	2014	2015	2016	2017
Contractually required contribution	\$ 8,493,239	\$ 9,358,753	\$ 10,063,078	\$ 11,135,500
Contributions in relation to the contractually required contribution	\$ 8,493,239	\$ 9,358,753	\$ 10,063,078	\$ 11,135,500
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
County's covered-employee payroll	\$ 74,229,560	\$ 80,243,983	\$ 83,487,575	\$ 87,413,507
Contributions as a percentage of covered-employee payroll	11.44%	11.66%	12.06%	12.74%

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

(1) - GASB 68 requires information for 10 years. However, FY 2008 through FY 2013 information is not available.

**SCHEDULE OF CONTRIBUTIONS
Health Insurance Subsidy Program
Last 10 Fiscal Years* (1)**

	2014	2015	2016	2017
Contractually required contribution	\$ 903,402	\$ 1,093,673	\$ 1,376,328	\$ 1,302,149
Contributions in relation to the contractually required contribution	\$ 903,402	\$ 1,093,673	\$ 1,376,328	\$ 1,302,149
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
County's covered-employee payroll	\$ 74,229,560	\$ 80,243,983	\$ 83,487,575	\$ 87,413,507
Contributions as a percentage of covered-employee payroll	-	1.36%	1.65%	1.49%

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

(1) - GASB 68 requires information for 10 years. However, FY 2008 through FY 2013 information is not available.

NONMAJOR GOVERNMENTAL FUNDS

ST. LUCIE COUNTY, FLORIDA
Nonmajor Governmental Fund Descriptions

Special Revenue Funds

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

Unincorporated Services Fund – The fund is used to account for Ad Valorem taxes, fees and fines that are restricted to the Unincorporated District for economic development expenditures.

Law Enforcement MSTU Fund – The fund is used to account for Ad Valorem taxes that are transferred to the Fine and Forfeiture Fund for the Unincorporated Area Road patrol expenditures.

Grants and Donations Fund – The fund is used to account for Federal, State, Local and other grant revenue sources.

Library Special Fund – The fund is used to account for State grants and donations made to the library.

Drug Abuse Fund – The fund is used to account for Drug Abuse Court fines.

Special Assessment District Fund – The fund is used to account for Ad Valorem taxes that are restricted to Unincorporated District for economic development.

Parks MSTU Fund – The fund is used to account for Ad Valorem taxes that are restricted to capital improvements to recreational facilities.

SLC Public Transit MSTU Fund – The fund is used to account Ad Valorem taxes that are used for local public transportation expenditures.

Port Fund – The fund is used to account for Special Assessments, Federal and State grants used for Port development.

Airport Fund – The fund is used to account for Federal and State grants used for expansion and operations of the Airport.

Mosquito Control Fund – The fund is used to account for the operations of the Mosquito Control District, which are funded by Ad Valorem taxes.

Impact Fee Collections Fund – The fund is used to account for the administration of impact fee collections.

Plan Maintenance RAD Fund – The fund is used to account other contributions and State grants for the radiological planning and exercises.

Tourism Development 1st, 2nd, 3rd & 5th Cent Fund – The fund is used to account for Tourism Development taxes which are used for Sports Complex parks and to pay for capital facilities that promote tourism at the St. Lucie County Fairgrounds and the area north of Midway Road.

Court Facility Fund – The fund is used to account for Court Fees restricted to Judicial maintenance and capital improvements.

SLC Housing Finance Authority Fund – The fund is used to account for residual funds from loan programs.

Environmental Land Acquisitions Fund – The fund is used to account for the purchase of environmentally sensitive land.

Court Administrator Fund – The fund is used to account for Court Administration, Mediation through fines and forfeitures, other Circuit Counties Share and Grant funding.

Erosion Control Fund – The fund is used to account for Ad Valorem taxes restricted to erosion control operations, maintenance and construction.

Housing Assistance SHIP Fund – The fund is used to account for Grant funding for Housing Assistance Programs.

Boating Improvement Projects Fund – The fund is used to account for Vessel fees used for boating improvements.

Bluefield Ranch Improvements Fund – The fund is used to account for private contributions and Campsite User fees for property management and restoration.

Florida Housing Grant Fund – The fund is used to account for Federal, State and other grant funding that provide housing related assistance for eligible County residents.

Sports Complex Fund – The fund is used to account for operating revenues and the 2-cent tourism tax revenues to pay for the operation and maintenance of the facility.

SLC Sustainability District Fund – The fund is used to account for bond proceeds and special assessment revenues for sustainability and renewable energy improvement programs.

Law Enforcement Fund – The fund is used to account for the proceeds from the sale of confiscated property through the Sheriff's office.

SLC Art in Public Places Fund – The fund is used to account for art work per local ordinance through various capital projects.

SLC Economic Development Fund – The fund is used to account for local business taxes and delinquent taxes.

Clerk of the Circuit Court Fund – The fund is used to account for 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.

Impact Fees I & S Fund – The fund is used to account for the accumulation of Special Assessments and Impact Fees pledged to pay the principal, interest, and fiscal charges on the Rock Road Jail security system.

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

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

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

Capital Improvement Revenue Refunding 2014 Fund – The fund is used to account for the State Revenue Sharing revenue and Intergovernmental Radio Communication surcharges pledged to pay the principal, interest and fiscal charges on the Capital Improvement note.

Capital Improvement Revenue Bonds Series 2016 Jail 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 note.

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

Lease Purchase FPL 2015 Fund – The fund is used to account for the accumulation of interfund transfers pledged to pay the principal, interest, and fiscal charges on the purchasing of certain energy equipment.

Lease Purchase Motorola Fund – The fund is used to account for the accumulation of interfund transfers pledged to pay the principal, interest, and fiscal charges on the purchasing of a communication system.

Capital Imp Rev Bond 2016A Fund – The fund is used to account for the accumulation of Interfund Transfers pledged to pay the principal, interest, and fiscal charges on the line of credit for the MSBU's.

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

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

Sports Complex Debt Fund – The fund is used to account for the accumulation of Sales, Use and Fuel taxes pledged to pay the principal, interest, and fiscal charges on the Improvement of the Thomas J. White Stadium bond.

Non-Ad Valorem Bonds Series 2017 Fund – The fund is used to account for the accumulation of tourist development tax, state grant and local government half cent sales tax pledged to pay the principal and interest.

SHI Special Assessment Fund – The fund is used to account for the debt service assessment revenues pledged to pay South Hutchinson Island 1998 special assessment debts.

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

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital projects other than those financed by proprietary funds.

County Capital Fund – The fund is used to account for the transportation and park capital projects, which are funded by gas tax and franchise fees.

County Capital State Revenue Share Bond Fund – The fund is used to account for state revenue sharing monies used for capital improvements.

County Capital Transportation Bond Fund – The fund is used to account for the transportation capital projects funded by bond proceeds pledged by gas tax revenues.

Jail Security Upgrade Fund – The fund is used to account for the upgrade of security system at the Rock Road Correction Center projects funded by proceeds from the issuance of debt.

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

Energy Efficiency FPL 2015 Fund – The fund is used to account for the FPL upgrade of energy efficiency funded by capital lease proceeds.

Capital Imp Rev Bond 2016A Construction Fund – The fund is used to account for bond proceeds used for the construction, maintenance rehab and overhaul hangar at the Treasure Coast International Airport.

Sports Complex Improvements Fund – The fund is used to account for cash balances from bond proceeds used for sports complex projects.

Environmental Land Capital Fund – The fund is used to account for cash balances from bond proceeds used for land acquisitions.

MSBU Internal Financed Projects Fund – The fund is used to account for the assessment proceeds from property owners and to pay for capital project related expenditures.

MSBU External Financed Projects Fund – The fund is used to account for the assessment proceeds from property owners and debt proceeds to pay for capital projects and project related expenditures.



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St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2017

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
ASSETS				
Cash and investments	\$ 8,436,285	\$ 1,444,850	\$ 230,378	\$ 3,991
Accounts receivable	81,771	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	26,439	4,820	857	23
Due from other funds	43,076	29,359	-	-
Due from other governments	368,843	148	-	-
Inventories	-	-	-	-
Prepaid items	1,670	-	-	-
Total assets	<u>\$ 8,958,084</u>	<u>\$ 1,479,177</u>	<u>\$ 231,235</u>	<u>\$ 4,014</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 799,637	\$ -	\$ 369	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	-	3,690
Total liabilities	<u>799,637</u>	<u>-</u>	<u>369</u>	<u>3,690</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	1,670	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	230,866	324
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	8,156,777	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	1,479,177	-	-
Total fund balances	<u>8,158,447</u>	<u>1,479,177</u>	<u>230,866</u>	<u>324</u>
Total liabilities and fund balances	<u>\$ 8,958,084</u>	<u>\$ 1,479,177</u>	<u>\$ 231,235</u>	<u>\$ 4,014</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ 143,383	\$ 237,116	\$ 1,406,390	\$ 1,610,763	\$ 1,583,687	\$ 1,671,070
-	-	112,449	281,348	269,428	694,791
-	-	-	-	-	-
432	755	4,487	4,961	7,517	2,013
-	1,175	30,725	16,823	118	-
6,065	1,051	136	1,043,351	991,615	303,624
-	-	-	-	-	-
-	-	-	1,118,415	-	990
<u>\$ 149,880</u>	<u>\$ 240,097</u>	<u>\$ 1,554,187</u>	<u>\$ 4,075,661</u>	<u>\$ 2,852,365</u>	<u>\$ 2,672,488</u>
\$ -	\$ 8,855	\$ 105,951	\$ 1,085,522	\$ 584,520	\$ 600,217
-	-	-	-	-	-
-	-	-	-	-	12,518
-	-	-	-	-	-
-	-	81,024	-	-	-
-	-	-	-	7,502	2,515
-	8,855	186,975	1,085,522	592,022	615,250
-	-	-	-	-	-
-	-	-	-	887,580	186,580
-	-	-	-	887,580	186,580
-	-	-	-	-	-
-	-	-	1,118,415	-	990
-	-	-	-	1,372,763	-
-	-	1,367,212	-	-	-
-	-	-	-	-	-
-	-	-	1,871,724	-	1,869,668
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
149,880	-	-	-	-	-
-	231,242	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>149,880</u>	<u>231,242</u>	<u>1,367,212</u>	<u>2,990,139</u>	<u>1,372,763</u>	<u>1,870,658</u>
<u>\$ 149,880</u>	<u>\$ 240,097</u>	<u>\$ 1,554,187</u>	<u>\$ 4,075,661</u>	<u>\$ 2,852,365</u>	<u>\$ 2,672,488</u>

Continued

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2017

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
ASSETS				
Cash and investments	\$ 4,912,346	\$ 86,925	\$ 116,492	\$ 2,100,888
Accounts receivable	-	-	22,404	500
Assessments receivable	-	-	-	-
Interest receivable	15,438	262	459	6,469
Due from other funds	29,063	-	-	17,833
Due from other governments	154	-	-	53,048
Inventories	209,520	-	-	-
Prepaid items	536	-	-	245
Total assets	<u>\$ 5,167,057</u>	<u>\$ 87,187</u>	<u>\$ 139,355</u>	<u>\$ 2,178,983</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 132,701	\$ -	\$ 43,000	\$ 33,339
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	64,835	-
Total liabilities	<u>132,701</u>	<u>-</u>	<u>107,835</u>	<u>33,339</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	209,520	-	-	-
Prepaid items	536	-	-	245
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	4,824,300	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	31,520	2,145,399
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	87,187	-	-
Total fund balances	<u>5,034,356</u>	<u>87,187</u>	<u>31,520</u>	<u>2,145,644</u>
Total liabilities and fund balances	<u>\$ 5,167,057</u>	<u>\$ 87,187</u>	<u>\$ 139,355</u>	<u>\$ 2,178,983</u>

Special Revenue

Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ 1,035,960	\$ 89,060	\$ 397,796	\$ 2,051,103	\$ 5,307,242	\$ 363,159
-	-	-	937	102,075	18,672
-	-	-	-	-	-
3,269	271	1,208	5,614	16,330	1,380
-	-	-	-	12,265	-
49,271	-	-	137,546	289,144	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,088,500</u>	<u>\$ 89,331</u>	<u>\$ 399,004</u>	<u>\$ 2,195,200</u>	<u>\$ 5,727,056</u>	<u>\$ 383,211</u>
\$ 85,874	\$ -	\$ 81	\$ 27,610	\$ 223,643	\$ 26,453
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,081	-	-
-	-	-	-	-	169,554
<u>85,874</u>	<u>-</u>	<u>81</u>	<u>30,691</u>	<u>223,643</u>	<u>196,007</u>
-	-	-	-	-	-
-	-	-	-	289,085	-
-	-	-	-	289,085	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,214,328	-
-	-	-	-	-	-
-	-	-	2,164,509	-	-
-	-	-	-	-	-
-	-	398,923	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,002,626	-	-	-	-	-
-	-	-	-	-	187,204
-	-	-	-	-	-
-	-	-	-	-	-
-	89,331	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,002,626</u>	<u>89,331</u>	<u>398,923</u>	<u>2,164,509</u>	<u>5,214,328</u>	<u>187,204</u>
<u>\$ 1,088,500</u>	<u>\$ 89,331</u>	<u>\$ 399,004</u>	<u>\$ 2,195,200</u>	<u>\$ 5,727,056</u>	<u>\$ 383,211</u>

Continued

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2017

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
ASSETS				
Cash and investments	\$ 898,790	\$ 137,587	\$ 121,519	\$ 1,223,104
Accounts receivable	-	-	18,955	7,413
Assessments receivable	-	-	-	-
Interest receivable	2,735	418	49	4,433
Due from other funds	-	-	-	-
Due from other governments	96,380	-	47,862	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 997,905</u>	<u>\$ 138,005</u>	<u>\$ 188,385</u>	<u>\$ 1,234,950</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 24,373	\$ -	\$ 29,362	\$ 117,687
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	3,495
Unearned revenues - other	-	-	591	-
Total liabilities	<u>24,373</u>	<u>-</u>	<u>29,953</u>	<u>121,182</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	973,532	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	138,005	158,432	1,113,768
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>973,532</u>	<u>138,005</u>	<u>158,432</u>	<u>1,113,768</u>
Total liabilities and fund balances	<u>\$ 997,905</u>	<u>\$ 138,005</u>	<u>\$ 188,385</u>	<u>\$ 1,234,950</u>

Special Revenue

SLC Sustainability District	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court	Sheriff
\$ 109,251	\$ 136,449	\$ 73,361	\$ 15,120	\$ 847,644	\$ 3,391,818
-	-	-	-	-	295,077
417,093	-	-	-	-	-
294	415	224	30	-	-
178	-	-	-	-	161,161
-	-	-	13,056	-	1,168,642
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 526,816</u>	<u>\$ 136,864</u>	<u>\$ 73,585</u>	<u>\$ 28,206</u>	<u>\$ 847,644</u>	<u>\$ 5,016,698</u>
\$ 67,985	\$ -	\$ -	\$ 13,842	\$ 26,773	\$ 96,040
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,421,553
-	121,536	-	-	-	-
-	-	-	-	-	-
<u>67,985</u>	<u>121,536</u>	<u>-</u>	<u>13,842</u>	<u>26,773</u>	<u>2,517,593</u>
417,093	-	-	-	-	-
-	-	-	-	-	663,516
<u>417,093</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>663,516</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	987,323
-	-	-	-	820,871	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	73,585	-	-	-
-	-	-	-	-	-
41,738	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	848,266
-	15,328	-	14,364	-	-
<u>41,738</u>	<u>15,328</u>	<u>73,585</u>	<u>14,364</u>	<u>820,871</u>	<u>1,835,589</u>
<u>\$ 526,816</u>	<u>\$ 136,864</u>	<u>\$ 73,585</u>	<u>\$ 28,206</u>	<u>\$ 847,644</u>	<u>\$ 5,016,698</u>

Continued

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2017

	<u>Special Revenue</u>		<u>Debt Service</u>	
	<u>Supervisor of Elections</u>	<u>Impact Fees I & S</u>	<u>Sales Tax Revenue Bonds I & S</u>	<u>County Capital I & S</u>
ASSETS				
Cash and investments	\$ 52,565	\$ 138,181	\$ 4,169,156	\$ 1,353,319
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	-	15,059	4,318
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	252,232	-
Total assets	<u>\$ 52,565</u>	<u>\$ 138,181</u>	<u>\$ 4,436,447</u>	<u>\$ 1,357,637</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	-	115,000	2,420,000	953,234
Matured interest payable	-	23,180	1,155,700	31,628
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>138,180</u>	<u>3,575,700</u>	<u>984,862</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	252,232	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	1	608,515	372,775
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	52,565	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>52,565</u>	<u>1</u>	<u>860,747</u>	<u>372,775</u>
Total liabilities and fund balances	<u>\$ 52,565</u>	<u>\$ 138,181</u>	<u>\$ 4,436,447</u>	<u>\$ 1,357,637</u>

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2017

	Debt Service			
	Capital Imp Rev Bond 2016A	Capital Projects I & S	Sports Complex Debt	Non-Ad Valorem Bonds Series 2017
ASSETS				
Cash and investments	\$ 52,229	\$ 26,750	\$ 1,865,660	\$ 803,202
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	83	81	4,940	1,692
Due from other funds	-	-	-	4,468
Due from other governments	-	-	-	357,787
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 52,312</u>	<u>\$ 26,831</u>	<u>\$ 1,870,600</u>	<u>\$ 1,167,149</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ 87,326
Matured bonds payable	50,000	-	-	-
Matured interest payable	545	-	-	590,116
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>50,545</u>	<u>-</u>	<u>-</u>	<u>677,442</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	1,767	26,831	1,870,600	489,707
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>1,767</u>	<u>26,831</u>	<u>1,870,600</u>	<u>489,707</u>
Total liabilities and fund balances	<u>\$ 52,312</u>	<u>\$ 26,831</u>	<u>\$ 1,870,600</u>	<u>\$ 1,167,149</u>

Debt Service		Capital Projects			
N Lennard Road Bonds I & S	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond	Jail Security Upgrade	Capital Improvement Revenue Bonds 2015
\$ 2,365,063	\$ 5,881,301	\$ 2,349,438	\$ 2,288,554	\$ 360,766	\$ 6,376,099
-	244,378	-	-	-	-
3,871,207	-	-	-	-	-
5,703	17,364	7,149	6,980	1,255	19,820
3,593	-	-	-	-	-
-	98,404	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,245,566</u>	<u>\$ 6,241,447</u>	<u>\$ 2,356,587</u>	<u>\$ 2,295,534</u>	<u>\$ 362,021</u>	<u>\$ 6,395,919</u>
\$ -	\$ 143,853	\$ -	\$ 393,652	\$ 308,872	\$ 238,703
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	140,000	-	-	-	-
-	-	-	-	-	-
-	283,853	-	393,652	308,872	238,703
3,871,207	-	-	-	-	-
-	-	-	-	-	-
<u>3,871,207</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,374,359	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	5,957,594	2,356,587	1,901,882	53,149	6,157,216
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,374,359	5,957,594	2,356,587	1,901,882	53,149	6,157,216
<u>\$ 6,245,566</u>	<u>\$ 6,241,447</u>	<u>\$ 2,356,587</u>	<u>\$ 2,295,534</u>	<u>\$ 362,021</u>	<u>\$ 6,395,919</u>

Continued

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2017

	Capital Projects			
	Energy Efficiency FPL 2015	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements	Environmental Land Capital
ASSETS				
Cash and investments	\$ 6,028	\$ 25,960	\$ 266,270	\$ 382,689
Accounts receivable	-	44,818	-	211
Assessments receivable	-	-	-	-
Interest receivable	15	51	-	1,164
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 6,043</u>	<u>\$ 70,829</u>	<u>\$ 266,270</u>	<u>\$ 384,064</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ 61,700	\$ -	\$ 6
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	9,049	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>70,749</u>	<u>-</u>	<u>6</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	6,043	80	266,270	384,058
Other purposes	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	<u>6,043</u>	<u>80</u>	<u>266,270</u>	<u>384,058</u>
Total liabilities and fund balances	<u>\$ 6,043</u>	<u>\$ 70,829</u>	<u>\$ 266,270</u>	<u>\$ 384,064</u>

Capital Projects			
MSBU Internal Finance Projects	MSBU External Financed Projects		Total Nonmajor Governmental Funds
\$ 634,022	\$ 783,282	\$	71,941,784
-	-		2,195,227
-	-		4,288,300
1,930	2,274		206,253
164	1,450		351,451
-	-		5,040,854
-	-		209,520
-	-		1,374,088
<u>\$ 636,116</u>	<u>\$ 787,006</u>	<u>\$</u>	<u>85,607,477</u>
\$ -	\$ -	\$	5,367,946
-	-		4,788,234
-	-		1,953,564
-	-		12,518
-	-		2,430,602
-	-		349,136
-	-		248,687
<u>-</u>	<u>-</u>	<u>\$</u>	<u>15,150,687</u>
-	-		4,288,300
-	-		2,026,761
<u>-</u>	<u>-</u>	<u>\$</u>	<u>6,315,061</u>
-	-		209,520
-	-		1,374,088
-	-		1,372,763
-	-		5,214,328
-	-		1,367,212
-	-		2,164,509
-	-		3,741,392
-	-		5,939,383
-	-		398,923
-	-		987,323
-	-		820,871
-	-		4,824,300
-	-		1,002,626
-	-		187,204
-	-		973,532
-	-		73,585
636,116	787,006		18,506,001
-	-		4,151,828
-	-		231,242
-	-		8,156,777
-	-		848,266
-	-		1,596,056
<u>636,116</u>	<u>787,006</u>		<u>64,141,729</u>
<u>\$ 636,116</u>	<u>\$ 787,006</u>	<u>\$</u>	<u>85,607,477</u>

St. Lucie County, Florida
**Combining Statement of Revenues,
Expenditures and Changes in Fund Balance**
Nonmajor Governmental Funds
For the Year Ended September 30, 2017

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes:				
Property	\$ 5,354,758	\$ 3,723,381	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	323,340	-	-	-
Special assessments	8,550	-	-	-
Intergovernmental	932,244	16,849	53,433	99,698
Charges for services	207,165	-	-	-
Fines and forfeitures	179,808	-	90,797	-
Investment income	137,846	28,026	4,098	119
Contributions from property owners	-	-	-	-
Miscellaneous	73,360	-	-	-
Total revenues	<u>7,217,071</u>	<u>3,768,256</u>	<u>148,328</u>	<u>99,817</u>
EXPENDITURES				
Current:				
General government	1,913,923	2,051	-	-
Public safety	639,594	-	53,433	-
Physical environment	1,798,897	-	-	-
Transportation	118,581	-	-	-
Economic environment	-	-	-	-
Human services	552,571	-	20,834	-
Court related	-	-	-	-
Culture and recreation	24,263	-	-	99,698
Court-related	-	-	-	-
Capital outlay	3,046,752	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>8,094,581</u>	<u>2,051</u>	<u>74,267</u>	<u>99,698</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(877,510)</u>	<u>3,766,205</u>	<u>74,061</u>	<u>119</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(217,340)	(3,463,337)	(110,000)	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Bond premiums	-	-	-	-
Total other financing sources (uses)	<u>(217,340)</u>	<u>(3,463,337)</u>	<u>(110,000)</u>	<u>-</u>
Net change in fund balances	(1,094,850)	302,868	(35,939)	119
Fund balances - beginning	9,253,297	1,176,309	266,805	205
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 8,158,447</u>	<u>\$ 1,479,177</u>	<u>\$ 230,866</u>	<u>\$ 324</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ -	\$ -	\$ 3,919,729	\$ 2,146,538	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	208,122	-	-	20,820	-
-	-	120,086	3,659,706	660,330	3,965,651
-	-	-	50,000	-	439,737
79,815	-	-	-	-	-
1,830	3,772	29,254	36,144	40,597	19,057
-	-	-	-	-	-
-	-	283,282	57	28,222	83,562
<u>81,645</u>	<u>211,894</u>	<u>4,352,351</u>	<u>5,892,445</u>	<u>749,969</u>	<u>4,508,007</u>
1,892	-	-	-	752	-
-	-	-	-	-	-
-	205,883	-	5,313,519	225,879	1,104,975
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,268,465	-	-	-
-	-	-	-	-	-
-	-	1,395,916	81,592	2,468,258	5,479,483
-	-	915,000	-	28,786	-
-	-	138,092	-	26,572	-
-	-	-	-	-	-
<u>1,892</u>	<u>205,883</u>	<u>4,717,473</u>	<u>5,395,111</u>	<u>2,750,247</u>	<u>6,584,458</u>
<u>79,753</u>	<u>6,011</u>	<u>(365,122)</u>	<u>497,334</u>	<u>(2,000,278)</u>	<u>(2,076,451)</u>
-	-	-	-	136,298	1,768,531
(50,471)	(4,985)	(108,533)	(59,415)	(298)	(82,500)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(50,471)</u>	<u>(4,985)</u>	<u>(108,533)</u>	<u>(59,415)</u>	<u>136,000</u>	<u>1,686,031</u>
29,282	1,026	(473,655)	437,919	(1,864,278)	(390,420)
120,598	230,216	1,840,867	2,552,220	3,237,041	2,261,078
-	-	-	-	-	-
<u>\$ 149,880</u>	<u>\$ 231,242</u>	<u>\$ 1,367,212</u>	<u>\$ 2,990,139</u>	<u>\$ 1,372,763</u>	<u>\$ 1,870,658</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, 2017

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
REVENUES				
Taxes:				
Property	\$ 3,595,354	\$ -	\$ -	-
Tourist	-	-	-	2,258,514
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	537,661	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	84,667	1,275	1,788	28,037
Contributions from property owners	-	-	371,684	-
Miscellaneous	128,607	16,198	-	38,030
Total revenues	4,346,289	17,473	373,472	2,324,581
EXPENDITURES				
Current:				
General government	223,604	42,400	-	61,868
Public safety	-	-	371,597	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	1,081,787
Human services	4,935,471	-	-	-
Court related	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	510,221	-	-	1,681
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	5,669,296	42,400	371,597	1,145,336
Excess (deficiency) of revenues over (under) expenditures	(1,323,007)	(24,927)	1,875	1,179,245
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(105,048)	-	-	(1,127,309)
Sale of capital assets	1,600	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Bond premiums	-	-	-	-
Total other financing sources (uses)	(103,448)	-	-	(1,127,309)
Net change in fund balances	(1,426,455)	(24,927)	1,875	51,936
Fund balances - beginning	6,410,867	112,114	29,645	2,093,708
Change in inventories of supplies	49,944	-	-	-
Fund balance - ending	\$ 5,034,356	\$ 87,187	\$ 31,520	\$ 2,145,644

Special Revenue

Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ -	\$ -	\$ -	\$ -	\$ 1,564,860	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,675	-	-
-	-	-	522,178	1,584,675	475,097
570,768	-	-	108,414	-	-
-	-	-	-	-	-
16,519	1,227	5,034	25,402	79,820	25,851
-	-	-	-	-	-
-	14,670	70,515	3,640	-	60,876
<u>587,287</u>	<u>15,897</u>	<u>75,549</u>	<u>663,309</u>	<u>3,229,355</u>	<u>561,824</u>
338,675	8,655	-	23,913	51,095	-
-	-	-	-	-	-
-	-	-	-	3,264,988	-
-	-	-	-	275,401	-
-	-	-	-	-	469,662
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	994,709	-	-
100,031	-	-	-	17,960	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>438,706</u>	<u>8,655</u>	<u>-</u>	<u>1,018,622</u>	<u>3,609,444</u>	<u>469,662</u>
148,581	7,242	75,549	(355,313)	(380,089)	92,162
-	-	-	460,523	50,000	-
(515,341)	-	-	(45,972)	(225,590)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(515,341)</u>	<u>-</u>	<u>-</u>	<u>414,551</u>	<u>(175,590)</u>	<u>-</u>
(366,760)	7,242	75,549	59,238	(555,679)	92,162
1,369,386	82,089	323,374	2,105,271	5,770,007	95,042
-	-	-	-	-	-
<u>\$ 1,002,626</u>	<u>\$ 89,331</u>	<u>\$ 398,923</u>	<u>\$ 2,164,509</u>	<u>\$ 5,214,328</u>	<u>\$ 187,204</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, 2017

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	96,380	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	539,393	131,913
Charges for services	-	127	-	861,858
Fines and forfeitures	-	-	-	-
Investment income	13,627	1,879	220	16,172
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	125,797	369,908
Total revenues	110,007	2,006	665,410	1,379,851
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	515,526	-
Human services	-	-	-	-
Court related	-	-	-	-
Culture and recreation	25,818	-	-	2,385,038
Court-related	-	-	-	-
Capital outlay	208,551	-	-	50,139
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	234,369	-	515,526	2,435,177
Excess (deficiency) of revenues over (under) expenditures	(124,362)	2,006	149,884	(1,055,326)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,077,387
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Bond premiums	-	-	-	-
Total other financing sources (uses)	-	-	-	1,077,387
Net change in fund balances	(124,362)	2,006	149,884	22,061
Fund balances - beginning	1,097,894	135,999	8,548	1,091,707
Change in inventories of supplies	-	-	-	-
Fund balance - ending	\$ 973,532	\$ 138,005	\$ 158,432	\$ 1,113,768

Special Revenue

SLC Sustainability District	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court	Sheriff
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	57,067	-	-
31,295	-	-	-	-	-
-	-	-	-	-	2,092,714
4,399	-	-	-	739,593	1,795,534
-	135,000	-	-	213,042	-
653	1,121	1,003	122	8,424	8,013
-	-	-	-	-	-
-	-	-	-	33,211	-
<u>36,347</u>	<u>136,121</u>	<u>1,003</u>	<u>57,189</u>	<u>994,270</u>	<u>3,896,261</u>
-	-	-	56,198	-	-
-	-	-	-	-	5,520,808
-	-	-	-	-	-
182,264	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	803,868	-
-	-	-	-	-	-
-	-	-	-	1,560	262,086
15,934	-	-	-	-	-
13,893	-	-	-	-	-
6,599	-	-	-	-	-
<u>218,690</u>	<u>-</u>	<u>-</u>	<u>56,198</u>	<u>805,428</u>	<u>5,782,894</u>
<u>(182,343)</u>	<u>136,121</u>	<u>1,003</u>	<u>991</u>	<u>188,842</u>	<u>(1,886,633)</u>
-	-	-	-	-	3,230,713
(448)	(202,526)	-	-	-	(1,220,972)
-	-	-	-	-	-
219,973	-	-	-	-	-
-	-	-	-	-	-
<u>219,525</u>	<u>(202,526)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,009,741</u>
37,182	(66,405)	1,003	991	188,842	123,108
4,556	81,733	72,582	13,373	632,029	1,712,481
-	-	-	-	-	-
<u>\$ 41,738</u>	<u>\$ 15,328</u>	<u>\$ 73,585</u>	<u>\$ 14,364</u>	<u>\$ 820,871</u>	<u>\$ 1,835,589</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, 2017

	Special Revenue		Debt Service	
	Supervisor of Elections	Impact Fees I & S	Sales Tax Revenue Bonds I & S	County Capital I & S
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	45,626	-	3,953,807	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	60	-	57,814	16,450
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>45,686</u>	<u>-</u>	<u>4,011,621</u>	<u>16,450</u>
EXPENDITURES				
Current:				
General government	-	-	1,071	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court related	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	115,000	2,420,000	1,091,198
Interest	-	46,360	2,311,400	72,338
Other	-	-	18,325	-
Total expenditures	<u>-</u>	<u>161,360</u>	<u>4,750,796</u>	<u>1,163,536</u>
Excess (deficiency) of revenues over (under) expenditures	<u>45,686</u>	<u>(161,360)</u>	<u>(739,175)</u>	<u>(1,147,086)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,844	161,361	865,341	1,155,971
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Bond premiums	-	-	-	-
Total other financing sources (uses)	<u>6,844</u>	<u>161,361</u>	<u>865,341</u>	<u>1,155,971</u>
Net change in fund balances	52,530	1	126,166	8,885
Fund balances - beginning	35	-	734,581	363,890
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 52,565</u>	<u>\$ 1</u>	<u>\$ 860,747</u>	<u>\$ 372,775</u>

Debt Service

Transportation I & S	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail	Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	946,000	-	-	-	-
-	-	-	-	-	-
-	227,496	-	-	-	-
6,426	11,343	2,688	671	-	-
-	-	-	-	-	-
-	-	-	456,457	-	-
6,426	1,184,839	2,688	457,128	-	-
-	1,717	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
970,000	1,060,000	190,000	275,000	756,573	-
290,625	221,720	83,070	181,457	290,087	-
-	-	-	-	-	2,069
1,260,625	1,283,437	273,070	456,457	1,046,660	2,069
(1,254,199)	(98,598)	(270,382)	671	(1,046,660)	(2,069)
1,176,036	-	295,826	-	1,046,661	2,070
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,176,036	-	295,826	-	1,046,661	2,070
(78,163)	(98,598)	25,444	671	1	1
214,089	126,185	746	4,451	-	1
-	-	-	-	-	-
\$ 135,926	\$ 27,587	\$ 26,190	\$ 5,122	\$ 1	\$ 2

Continued

St. Lucie County, Florida
**Combining Statement of Revenues,
Expenditures and Changes in Fund Balance**
Nonmajor Governmental Funds
For the Year Ended September 30, 2017

	Debt Service			
	Capital Imp Rev Bond 2016A	Port I & S	Capital Projects I & S	Sports Complex Debt
REVENUES				
Taxes:				
Property	\$ -	\$ 398	\$ -	\$ -
Tourist	-	-	-	1,029,808
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	508	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	203	1,974	366	19,836
Contributions from property owners	-	-	-	71,832
Miscellaneous	-	-	-	57,199
Total revenues	<u>203</u>	<u>2,880</u>	<u>366</u>	<u>1,178,675</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court related	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	50,000	20,000	-	5,395,000
Interest	936	538	-	138,563
Other	30,000	1,000	-	33,000
Total expenditures	<u>80,936</u>	<u>21,538</u>	<u>-</u>	<u>5,566,563</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(80,733)</u>	<u>(18,658)</u>	<u>366</u>	<u>(4,387,888)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	50,000	-	-	-
Transfers out	-	(173,996)	-	(222,763)
Sale of capital assets	-	-	-	-
Issuance of long-term debt	32,500	-	-	-
Issuance of refunding debt	-	-	-	4,832,000
Bond premiums	-	-	-	-
Total other financing sources (uses)	<u>82,500</u>	<u>(173,996)</u>	<u>-</u>	<u>4,609,237</u>
Net change in fund balances	1,767	(192,654)	366	221,349
Fund balances - beginning	-	192,654	26,465	1,649,251
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 1,767</u>	<u>\$ -</u>	<u>\$ 26,831</u>	<u>\$ 1,870,600</u>

Debt Service			Capital Projects		
Non-Ad Valorem Bonds Series 2017	SHI Special Assessment	N Lennard Road Bonds I & S	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
565,855	-	-	-	-	-
-	-	-	1,163,813	-	-
-	-	-	-	-	-
-	695,012	631,471	-	-	-
499,998	-	-	169,378	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,225	1,707	27,660	84,693	34,417	38,973
-	-	-	-	-	-
-	-	-	77,030	-	1,733
<u>1,069,078</u>	<u>696,719</u>	<u>659,131</u>	<u>1,494,914</u>	<u>34,417</u>	<u>40,706</u>
-	-	-	24,513	-	-
-	-	-	-	-	-
-	-	-	2,250	-	-
-	-	-	1,827,220	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,198,254	528,472	2,832,271
-	2,740,000	345,000	-	-	-
590,116	115,250	134,495	-	-	-
301,193	10,050	-	-	-	-
<u>891,309</u>	<u>2,865,300</u>	<u>479,495</u>	<u>3,052,237</u>	<u>528,472</u>	<u>2,832,271</u>
<u>177,769</u>	<u>(2,168,581)</u>	<u>179,636</u>	<u>(1,557,323)</u>	<u>(494,055)</u>	<u>(2,791,565)</u>
-	29,237	-	1,197,766	-	-
(12,508)	(13,900)	(9,036)	(140,000)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
324,446	-	-	-	-	-
<u>311,938</u>	<u>15,337</u>	<u>(9,036)</u>	<u>1,057,766</u>	<u>-</u>	<u>-</u>
489,707	(2,153,244)	170,600	(499,557)	(494,055)	(2,791,565)
-	2,153,244	2,203,759	6,457,151	2,850,642	4,693,447
-	-	-	-	-	-
<u>\$ 489,707</u>	<u>\$ -</u>	<u>\$ 2,374,359</u>	<u>\$ 5,957,594</u>	<u>\$ 2,356,587</u>	<u>\$ 1,901,882</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, 2017

	Capital Projects			
	Jail Security Upgrade	Capital Improvement Revenue Bonds 2015	Energy Efficiency FPL 2015	Cap Imp Rev Bond 2016A Construction
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	31,731
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	12,337	91,297	43	212
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>12,337</u>	<u>91,297</u>	<u>43</u>	<u>31,943</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court related	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	1,853,130	654,658	5,545,944	62,450
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>1,853,130</u>	<u>654,658</u>	<u>5,545,944</u>	<u>62,450</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,840,793)</u>	<u>(563,361)</u>	<u>(5,545,901)</u>	<u>(30,507)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	30,587
Issuance of refunding debt	-	-	-	-
Bond premiums	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,587</u>
Net change in fund balances	(1,840,793)	(563,361)	(5,545,901)	80
Fund balances - beginning	1,893,942	6,720,577	5,551,944	-
Change in inventories of supplies	-	-	-	-
Fund balance - ending	<u>\$ 53,149</u>	<u>\$ 6,157,216</u>	<u>\$ 6,043</u>	<u>\$ 80</u>

Capital Projects				
Sports Complex Improvements	Environmental Land Capital	MSBU Internal Finance Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 20,305,018
-	-	-	-	3,854,177
-	-	-	-	1,163,813
-	-	-	-	57,067
-	-	-	-	423,395
-	-	-	-	1,595,270
-	-	-	-	21,038,676
-	-	-	-	4,777,595
-	-	-	-	925,958
1,653	5,196	19,740	10,568	1,071,149
75,000	-	28,857	561,417	1,108,790
-	10,427	-	21,754	1,954,535
<u>76,653</u>	<u>15,623</u>	<u>48,597</u>	<u>593,739</u>	<u>58,275,443</u>
1,158	846	-	-	2,754,331
-	-	-	-	6,585,432
-	-	-	-	5,066,135
-	-	-	584,071	9,837,793
-	-	-	-	2,066,975
-	-	-	-	5,508,876
-	-	-	-	803,868
158,747	-	-	-	4,962,029
-	-	-	-	994,709
769,826	-	-	-	27,069,235
-	-	-	-	16,387,491
-	-	11,102	-	4,666,614
-	-	-	24,000	426,236
<u>929,731</u>	<u>846</u>	<u>11,102</u>	<u>608,071</u>	<u>87,129,724</u>
(853,078)	14,777	37,495	(14,332)	(28,854,281)
200,000	-	-	-	12,910,565
-	-	(6,641)	(4,199)	(8,123,128)
-	-	-	-	1,600
500,000	-	-	-	783,060
-	-	-	-	4,832,000
-	-	-	-	324,446
<u>700,000</u>	<u>-</u>	<u>(6,641)</u>	<u>(4,199)</u>	<u>10,728,543</u>
(153,078)	14,777	30,854	(18,531)	(18,125,738)
419,348	369,281	605,262	805,537	82,217,523
-	-	-	-	49,944
<u>\$ 266,270</u>	<u>\$ 384,058</u>	<u>\$ 636,116</u>	<u>\$ 787,006</u>	<u>\$ 64,141,729</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Unincorporated Services		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 5,187,379	\$ 5,354,758	\$ 167,379
Licenses and permits	59,585	323,340	263,755
Special assessments	-	8,550	8,550
Intergovernmental	2,393,612	932,244	(1,461,368)
Charges for services	94,674	207,165	112,491
Fines and forfeitures	112,350	179,808	67,458
Investment income	50,000	137,846	87,846
Miscellaneous	26,381	73,360	46,979
Total revenues	<u>7,923,981</u>	<u>7,217,071</u>	<u>(706,910)</u>
EXPENDITURES			
Current:			
General government	2,488,154	1,913,923	574,231
Public safety	1,110,209	639,594	470,615
Physical environment	2,281,333	1,798,897	482,436
Transportation	751,308	118,581	632,727
Human services	586,184	552,571	33,613
Culture and recreation	34,328	24,263	10,065
Capital outlay	<u>7,206,227</u>	<u>3,046,752</u>	<u>4,159,475</u>
Total expenditures	<u>14,457,743</u>	<u>8,094,581</u>	<u>6,363,162</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,533,762)</u>	<u>(877,510)</u>	<u>5,656,252</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(262,041)</u>	<u>(217,340)</u>	<u>44,701</u>
Total other financing sources (uses)	<u>(262,041)</u>	<u>(217,340)</u>	<u>44,701</u>
Net change in fund balances	<u>(6,795,803)</u>	<u>(1,094,850)</u>	<u>5,700,953</u>
Fund balances - beginning	10,013,186	9,253,297	(759,889)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 3,217,383</u>	<u>\$ 8,158,447</u>	<u>\$ 4,941,064</u>

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 3,621,616	\$ 3,723,381	\$ 101,765	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
18,020	16,849	(1,171)	68,998	53,433	(15,565)
-	-	-	-	-	-
-	-	-	140,000	90,797	(49,203)
1,000	28,026	27,026	1,703	4,098	2,395
-	-	-	-	-	-
3,640,636	3,768,256	127,620	210,701	148,328	(62,373)
2,051	2,051	-	-	-	-
-	-	-	61,233	53,433	7,800
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	30,999	20,834	10,165
-	-	-	655	-	655
-	-	-	-	-	-
2,051	2,051	-	92,887	74,267	18,620
3,638,585	3,766,205	127,620	117,814	74,061	(43,753)
(3,493,085)	(3,463,337)	29,748	(178,432)	(110,000)	68,432
(3,493,085)	(3,463,337)	29,748	(178,432)	(110,000)	68,432
145,500	302,868	157,368	(60,618)	(35,939)	24,679
1,176,309	1,176,309	-	266,806	266,805	(1)
-	-	-	-	-	-
\$ 1,321,809	\$ 1,479,177	\$ 157,368	\$ 206,188	\$ 230,866	\$ 24,678

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Library Special		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	322,603	99,698	(222,905)
Fines and forfeitures	-	-	-
Investment income	-	119	119
Total revenues	<u>322,603</u>	<u>99,817</u>	<u>(222,786)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Culture and recreation	304,099	99,698	204,401
Total expenditures	<u>304,099</u>	<u>99,698</u>	<u>204,401</u>
Excess (deficiency) of revenues over (under) expenditures	<u>18,504</u>	<u>119</u>	<u>(18,385)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	18,504	119	(18,385)
Fund balances - beginning	-	205	205
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 18,504</u>	<u>\$ 324</u>	<u>\$ (18,180)</u>

Drug Abuse			Special Assessment District		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	251,807	208,122	(43,685)
-	-	-	-	-	-
48,001	79,815	31,814	-	-	-
-	1,830	1,830	4,759	3,772	(987)
48,001	81,645	33,644	256,566	211,894	(44,672)
1,892	1,892	-	-	-	-
-	-	-	249,383	205,883	43,500
-	-	-	-	-	-
1,892	1,892	-	249,383	205,883	43,500
46,109	79,753	33,644	7,183	6,011	(1,172)
(50,471)	(50,471)	-	(9,345)	(4,985)	4,360
(50,471)	(50,471)	-	(9,345)	(4,985)	4,360
(4,362)	29,282	33,644	(2,162)	1,026	3,188
120,598	120,598	-	203,435	230,216	26,781
-	-	-	-	-	-
\$ 116,236	\$ 149,880	\$ 33,644	\$ 201,273	\$ 231,242	\$ 29,969

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Parks MSTU		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 3,825,152	\$ 3,919,729	\$ 94,577
Special assessments	-	-	-
Intergovernmental	8,168	120,086	111,918
Charges for services	-	-	-
Investment income	50,000	29,254	(20,746)
Contributions from property owners	-	-	-
Miscellaneous	282,956	283,282	326
Total revenues	4,166,276	4,352,351	186,075
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Culture and recreation	2,883,068	2,268,465	614,603
Capital outlay	1,934,462	1,395,916	538,546
Principal retirement	915,000	915,000	-
Interest	138,092	138,092	-
Total expenditures	5,870,622	4,717,473	1,153,149
Excess (deficiency) of revenues over (under) expenditures	(1,704,346)	(365,122)	1,339,224
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(136,521)	(108,533)	27,988
Total other financing sources (uses)	(136,521)	(108,533)	27,988
Net change in fund balances	(1,840,867)	(473,655)	1,367,212
Fund balances - beginning	1,840,867	1,840,867	-
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ -	\$ 1,367,212	\$ 1,367,212

SLC Public Transit MSTU			Port		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 2,108,424	\$ 2,146,538	\$ 38,114	\$ -	\$ -	\$ -
-	-	-	15,504	20,820	5,316
7,867,993	3,659,706	(4,208,287)	3,255,885	660,330	(2,595,555)
50,000	50,000	-	-	-	-
4,000	36,144	32,144	3,500	40,597	37,097
3,750	-	(3,750)	-	-	-
-	57	57	28,177	28,222	45
10,034,167	5,892,445	(4,141,722)	3,303,066	749,969	(2,553,097)
-	-	-	752	752	-
11,246,953	5,313,519	5,933,434	302,941	225,879	77,062
-	-	-	-	-	-
615,530	81,592	533,938	6,433,880	2,468,258	3,965,622
-	-	-	28,786	28,786	-
-	-	-	26,572	26,572	-
11,862,483	5,395,111	6,467,372	6,792,931	2,750,247	4,042,684
(1,828,316)	497,334	2,325,650	(3,489,865)	(2,000,278)	1,489,587
-	-	-	136,298	136,298	-
(77,751)	(59,415)	18,336	(805)	(298)	507
(77,751)	(59,415)	18,336	135,493	136,000	507
(1,906,067)	437,919	2,343,986	(3,354,372)	(1,864,278)	1,490,094
2,624,283	2,552,220	(72,063)	3,625,073	3,237,041	(388,032)
-	-	-	-	-	-
\$ 718,216	\$ 2,990,139	\$ 2,271,923	\$ 270,701	\$ 1,372,763	\$ 1,102,062

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Airport		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	8,886,965	3,965,651	(4,921,314)
Charges for services	483,473	439,737	(43,736)
Investment income	3,000	19,057	16,057
Miscellaneous	82,500	83,562	1,062
Total revenues	<u>9,455,938</u>	<u>4,508,007</u>	<u>(4,947,931)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	2,398,934	1,104,975	1,293,959
Human services	-	-	-
Capital outlay	10,145,842	5,479,483	4,666,359
Total expenditures	<u>12,544,776</u>	<u>6,584,458</u>	<u>5,960,318</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,088,838)</u>	<u>(2,076,451)</u>	<u>1,012,387</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,768,531	1,768,531	-
Transfers out	(82,500)	(82,500)	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	<u>1,686,031</u>	<u>1,686,031</u>	<u>-</u>
Net change in fund balances	<u>(1,402,807)</u>	<u>(390,420)</u>	<u>1,012,387</u>
Fund balances - beginning	2,346,807	2,261,078	(85,729)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 944,000</u>	<u>\$ 1,870,658</u>	<u>\$ 926,658</u>

Mosquito Control			Impact Fee Collections		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 3,532,188	\$ 3,595,354	\$ 63,166	\$ -	\$ -	\$ -
16,747	537,661	520,914	-	-	-
-	-	-	-	-	-
38,238	84,667	46,429	-	1,275	1,275
133,636	128,607	(5,029)	1,500	16,198	14,698
3,720,809	4,346,289	625,480	1,500	17,473	15,973
223,779	223,604	175	54,080	42,400	11,680
-	-	-	-	-	-
5,842,857	4,935,471	907,386	-	-	-
1,039,055	510,221	528,834	-	-	-
7,105,691	5,669,296	1,436,395	54,080	42,400	11,680
(3,384,882)	(1,323,007)	2,061,875	(52,580)	(24,927)	27,653
-	-	-	-	-	-
(150,783)	(105,048)	45,735	-	-	-
1,600	1,600	-	-	-	-
(149,183)	(103,448)	45,735	-	-	-
(3,534,065)	(1,426,455)	2,107,610	(52,580)	(24,927)	27,653
6,774,167	6,410,867	(363,300)	112,113	112,114	1
-	49,944	49,944	-	-	-
\$ 3,240,102	\$ 5,034,356	\$ 1,794,254	\$ 59,533	\$ 87,187	\$ 27,654

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Plan Maintenance RAD		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Charges for services	-	-	-
Investment income	-	1,788	1,788
Contributions from property owners	402,960	371,684	(31,276)
Miscellaneous	-	-	-
	402,960	373,472	(29,488)
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	443,670	371,597	72,073
Economic environment	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
	443,670	371,597	72,073
Excess (deficiency) of revenues over (under) expenditures	(40,710)	1,875	42,585
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
	-	-	-
Total other financing sources (uses)	-	-	-
	-	-	-
Net change in fund balances	(40,710)	1,875	42,585
Fund balances - beginning	40,710	29,645	(11,065)
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ -	\$ 31,520	\$ 31,520

Tourism Development 1st, 2nd, 3rd and 5th Cent			Court Facility		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,903,882	2,258,514	354,632	-	-	-
-	-	-	787,950	570,768	(217,182)
850	28,037	27,187	11,000	16,519	5,519
-	-	-	-	-	-
-	38,030	38,030	-	-	-
1,904,732	2,324,581	419,849	798,950	587,287	(211,663)
61,868	61,868	-	898,922	338,675	560,247
-	-	-	-	-	-
1,158,460	1,081,787	76,673	-	-	-
-	-	-	-	-	-
136,682	1,681	135,001	367,548	100,031	267,517
1,357,010	1,145,336	211,674	1,266,470	438,706	827,764
547,722	1,179,245	631,523	(467,520)	148,581	616,101
(1,134,160)	(1,127,309)	6,851	(518,034)	(515,341)	2,693
(1,134,160)	(1,127,309)	6,851	(518,034)	(515,341)	2,693
(586,438)	51,936	638,374	(985,554)	(366,760)	618,794
2,093,708	2,093,708	-	1,369,386	1,369,386	-
-	-	-	-	-	-
\$ 1,507,270	\$ 2,145,644	\$ 638,374	\$ 383,832	\$ 1,002,626	\$ 618,794

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	SLC Housing Finance Authority		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	227	1,227	1,000
Miscellaneous	19,409	14,670	(4,739)
	19,636	15,897	(3,739)
Total revenues			
EXPENDITURES			
Current:			
General government	14,369	8,655	5,714
Physical environment	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
	14,369	8,655	5,714
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	5,267	7,242	1,975
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
	-	-	-
Total other financing sources (uses)			
Net change in fund balances	5,267	7,242	1,975
Fund balances - beginning	81,589	82,089	500
Change in inventories of supplies	-	-	-
Fund balances - ending	\$ 86,856	\$ 89,331	\$ 2,475

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	3,000	3,675	675
218,745	-	(218,745)	502,175	522,178	20,003
-	-	-	136,938	108,414	(28,524)
100	5,034	4,934	6,500	25,402	18,902
15,000	70,515	55,515	-	3,640	3,640
233,845	75,549	(158,296)	648,613	663,309	14,696
-	-	-	23,913	23,913	-
15,000	-	15,000	-	-	-
-	-	-	1,268,096	994,709	273,387
220,000	-	220,000	-	-	-
235,000	-	235,000	1,292,009	1,018,622	273,387
(1,155)	75,549	76,704	(643,396)	(355,313)	288,083
-	-	-	570,549	460,523	(110,026)
-	-	-	(155,999)	(45,972)	110,027
-	-	-	414,550	414,551	1
(1,155)	75,549	76,704	(228,846)	59,238	288,084
323,375	323,374	(1)	2,105,092	2,105,271	179
-	-	-	-	-	-
\$ 322,220	\$ 398,923	\$ 76,703	\$ 1,876,246	\$ 2,164,509	\$ 288,263

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Erosion Control		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 1,536,669	\$ 1,564,860	\$ 28,191
Licenses and permits	-	-	-
Intergovernmental	2,565,501	1,584,675	(980,826)
Investment income	7,000	79,820	72,820
Miscellaneous	-	-	-
Total revenues	<u>4,109,170</u>	<u>3,229,355</u>	<u>(879,815)</u>
EXPENDITURES			
Current:			
General government	51,095	51,095	-
Physical environment	7,103,882	3,264,988	3,838,894
Transportation	455,623	275,401	180,222
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	<u>18,369</u>	<u>17,960</u>	<u>409</u>
Total expenditures	<u>7,628,969</u>	<u>3,609,444</u>	<u>4,019,525</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,519,799)</u>	<u>(380,089)</u>	<u>3,139,710</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	219,873	50,000	(169,873)
Transfers out	<u>(407,664)</u>	<u>(225,590)</u>	<u>182,074</u>
Total other financing sources (uses)	<u>(187,791)</u>	<u>(175,590)</u>	<u>12,201</u>
Net change in fund balances	<u>(3,707,590)</u>	<u>(555,679)</u>	<u>3,151,911</u>
Fund balances - beginning	6,109,114	5,770,007	(339,107)
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 2,401,524</u>	<u>\$ 5,214,328</u>	<u>\$ 2,812,804</u>

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	66,425	96,380	29,955
968,317	475,097	(493,220)	-	-	-
20,011	25,851	5,840	1,500	13,627	12,127
40,000	60,876	20,876	-	-	-
<u>1,028,328</u>	<u>561,824</u>	<u>(466,504)</u>	<u>67,925</u>	<u>110,007</u>	<u>42,082</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,008,317	469,662	538,655	-	-	-
-	-	-	47,352	25,818	21,534
-	-	-	456,361	208,551	247,810
<u>1,008,317</u>	<u>469,662</u>	<u>538,655</u>	<u>503,713</u>	<u>234,369</u>	<u>269,344</u>
20,011	92,162	72,151	(435,788)	(124,362)	311,426
-	-	-	-	-	-
(20,011)	-	20,011	(5,800)	-	5,800
(20,011)	-	20,011	(5,800)	-	5,800
-	92,162	92,162	(441,588)	(124,362)	317,226
-	95,042	95,042	1,097,895	1,097,894	(1)
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 187,204</u>	<u>\$ 187,204</u>	<u>\$ 656,307</u>	<u>\$ 973,532</u>	<u>\$ 317,225</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Bluefield Ranch Improvements		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for services	33	127	94
Investment income	1,500	1,879	379
Miscellaneous	-	-	-
Total revenues	<u>1,533</u>	<u>2,006</u>	<u>473</u>
EXPENDITURES			
Current:			
Physical environment	3,843	-	3,843
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>3,843</u>	<u>-</u>	<u>3,843</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,310)</u>	<u>2,006</u>	<u>4,316</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(2,310)</u>	<u>2,006</u>	<u>4,316</u>
Fund balances - beginning	135,998	135,999	1
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 133,688</u>	<u>\$ 138,005</u>	<u>\$ 4,317</u>

Florida Housing Grant			Sports Complex		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,419,978	539,393	(880,585)	170,622	131,913	(38,709)
-	-	-	508,500	861,858	353,358
-	220	220	1,300	16,172	14,872
-	125,797	125,797	276,901	369,908	93,007
1,419,978	665,410	(754,568)	957,323	1,379,851	422,528
-	-	-	-	-	-
1,419,978	515,526	904,452	-	-	-
-	-	-	2,433,936	2,385,038	48,898
-	-	-	53,219	50,139	3,080
1,419,978	515,526	904,452	2,487,155	2,435,177	51,978
-	149,884	149,884	(1,529,832)	(1,055,326)	474,506
-	-	-	1,077,387	1,077,387	-
-	-	-	1,077,387	1,077,387	-
-	149,884	149,884	(452,445)	22,061	474,506
-	8,548	8,548	1,091,707	1,091,707	-
-	-	-	-	-	-
\$ -	\$ 158,432	\$ 158,432	\$ 639,262	\$ 1,113,768	\$ 474,506

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	SLC Sustainability District		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	20,800	31,295	10,495
Charges for services	-	4,399	4,399
Fines and forfeitures	-	-	-
Investment income	-	653	653
Total revenues	<u>20,800</u>	<u>36,347</u>	<u>15,547</u>
EXPENDITURES			
Current:			
Transportation	192,302	182,264	10,038
Principal retirement	15,934	15,934	-
Interest	13,893	13,893	-
Other	6,599	6,599	-
Total expenditures	<u>228,728</u>	<u>218,690</u>	<u>10,038</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(207,928)</u>	<u>(182,343)</u>	<u>25,585</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(627)	(448)	179
Issuance of long-term debt	219,973	219,973	-
Total other financing sources (uses)	<u>219,346</u>	<u>219,525</u>	<u>179</u>
Net change in fund balances	11,418	37,182	25,764
Fund balances - beginning	-	4,556	4,556
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 11,418</u>	<u>\$ 41,738</u>	<u>\$ 30,320</u>

Law Enforcement			SLC Art in Public Places		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
129,975	135,000	5,025	-	-	-
500	1,121	621	47	1,003	956
130,475	136,121	5,646	47	1,003	956
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
130,475	136,121	5,646	47	1,003	956
-	-	-	175,128	-	(175,128)
(212,208)	(202,526)	9,682	-	-	-
-	-	-	-	-	-
(212,208)	(202,526)	9,682	175,128	-	(175,128)
(81,733)	(66,405)	15,328	175,175	1,003	(174,172)
81,733	81,733	-	72,582	72,582	-
-	-	-	-	-	-
\$ -	\$ 15,328	\$ 15,328	\$ 247,757	\$ 73,585	\$ (174,172)

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	SLC Economic Development		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	-
Local business	55,195	57,067	1,872
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income	-	122	122
Miscellaneous	-	-	-
Total revenues	<u>55,195</u>	<u>57,189</u>	<u>1,994</u>
EXPENDITURES			
Current:			
General government	56,198	56,198	-
Public safety	-	-	-
Court related	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>56,198</u>	<u>56,198</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,003)</u>	<u>991</u>	<u>1,994</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(1,003)</u>	<u>991</u>	<u>1,994</u>
Fund balances - beginning	13,373	13,373	-
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ 12,370</u>	<u>\$ 14,364</u>	<u>\$ 1,994</u>

Clerk of the Circuit Court			Sheriff		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	3,516,510	2,092,714	(1,423,796)
670,000	739,593	69,593	1,766,534	1,795,534	29,000
345,800	213,042	(132,758)	-	-	-
2,400	8,424	6,024	8,013	8,013	-
15,000	33,211	18,211	-	-	-
1,033,200	994,270	(38,930)	5,291,057	3,896,261	(1,394,796)
-	-	-	-	-	-
-	-	-	5,520,937	5,520,808	129
1,012,154	803,868	208,286	-	-	-
-	1,560	(1,560)	262,086	262,086	-
1,012,154	805,428	206,726	5,783,023	5,782,894	129
21,046	188,842	167,796	(491,966)	(1,886,633)	(1,394,667)
-	-	-	2,304,283	3,230,713	926,430
-	-	-	(1,244,054)	(1,220,972)	23,082
-	-	-	1,060,229	2,009,741	949,512
21,046	188,842	167,796	568,263	123,108	(445,155)
623,000	632,029	9,029	1,712,481	1,712,481	-
-	-	-	-	-	-
\$ 644,046	\$ 820,871	\$ 176,825	\$ 2,280,744	\$ 1,835,589	\$ (445,155)

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2017

	Supervisor of Elections		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 45,626	\$ 45,626	\$ -
Investment income	-	60	60
Total revenues	<u>45,626</u>	<u>45,686</u>	<u>60</u>
EXPENDITURES			
Current:			
General government	52,470	-	52,470
Total expenditures	<u>52,470</u>	<u>-</u>	<u>52,470</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,844)</u>	<u>45,686</u>	<u>52,530</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	6,844	6,844	-
Total other financing sources (uses)	<u>6,844</u>	<u>6,844</u>	<u>-</u>
Net change in fund balances	-	52,530	52,530
Fund balances - beginning	-	35	35
Change in inventories of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 52,565</u>	<u>\$ 52,565</u>



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St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2017

	Impact Fees I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Investment income	-	-	-
Miscellaneous	-	-	-
Total revenues	-	-	-
EXPENDITURES			
Current:			
General government	-	-	-
Debt service:			
Principal retirement	115,000	115,000	-
Interest	46,361	46,360	1
Other	-	-	-
Total expenditures	161,361	161,360	1
Excess (deficiency) of revenues over (under) expenditures	(161,361)	(161,360)	1
OTHER FINANCING SOURCES (USES)			
Transfers in	161,361	161,361	-
Total other financing sources (uses)	161,361	161,361	-
Net change in fund balances	-	1	1
Fund balances - beginning	-	-	-
Fund balances - ending	\$ -	\$ 1	\$ 1

Sales Tax Revenue Bonds I & S			County Capital I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,755,787	3,953,807	198,020	-	-	-
6,588	57,814	51,226	14,347	16,450	2,103
-	-	-	1	-	(1)
3,762,375	4,011,621	249,246	14,348	16,450	2,102
1,071	1,071	-	-	-	-
2,420,000	2,420,000	-	1,091,678	1,091,198	480
2,311,400	2,311,400	-	51,771	72,338	(20,567)
2,000	18,325	(16,325)	-	-	-
4,734,471	4,750,796	(16,325)	1,143,449	1,163,536	(20,087)
(972,096)	(739,175)	232,921	(1,129,101)	(1,147,086)	(17,985)
865,341	865,341	-	1,155,971	1,155,971	-
865,341	865,341	-	1,155,971	1,155,971	-
(106,755)	126,166	232,921	26,870	8,885	(17,985)
464,525	734,581	270,056	363,889	363,890	1
\$ 357,770	\$ 860,747	\$ 502,977	\$ 390,759	\$ 372,775	\$ (17,984)

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2017

	Transportation I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-
Investment income	3,040	6,426	3,386
Total revenues	<u>3,040</u>	<u>6,426</u>	<u>3,386</u>
EXPENDITURES			
Current:			
General government	-	-	-
Debt service:			
Principal retirement	970,000	970,000	-
Interest	290,625	290,625	-
Other	5,000	-	5,000
Total expenditures	<u>1,265,625</u>	<u>1,260,625</u>	<u>5,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,262,585)</u>	<u>(1,254,199)</u>	<u>8,386</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,176,036	1,176,036	-
Total other financing sources (uses)	<u>1,176,036</u>	<u>1,176,036</u>	<u>-</u>
Net change in fund balances	(86,549)	(78,163)	8,386
Fund balances - beginning	<u>214,089</u>	<u>214,089</u>	<u>-</u>
Fund balances - ending	<u>\$ 127,540</u>	<u>\$ 135,926</u>	<u>\$ 8,386</u>

Capital Improvement Revenue Refunding 2014			Cap Impr Rev Bonds Series 2016 Jail		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 946,000	\$ 946,000	\$ -	\$ -	\$ -	\$ -
324,809	227,496	(97,313)	-	-	-
-	11,343	11,343	-	2,688	2,688
1,270,809	1,184,839	(85,970)	-	2,688	2,688
1,717	1,717	-	-	-	-
1,060,000	1,060,000	-	190,000	190,000	-
221,720	221,720	-	83,070	83,070	-
2,000	-	2,000	-	-	-
1,285,437	1,283,437	2,000	273,070	273,070	-
(14,628)	(98,598)	(83,970)	(273,070)	(270,382)	2,688
-	-	-	295,826	295,826	-
-	-	-	295,826	295,826	-
(14,628)	(98,598)	(83,970)	22,756	25,444	2,688
126,185	126,185	-	746	746	-
\$ 111,557	\$ 27,587	\$ (83,970)	\$ 23,502	\$ 26,190	\$ 2,688

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2017

	Capital Imp Rev Bonds 2015		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 671	\$ 671
Miscellaneous	478,243	456,457	(21,786)
Total revenues	478,243	457,128	(21,115)
EXPENDITURES			
Debt service:			
Principal retirement	275,000	275,000	-
Interest	181,457	181,457	-
Other	-	-	-
Total expenditures	456,457	456,457	-
Excess (deficiency) of revenues over (under) expenditures	21,786	671	(21,115)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	21,786	671	(21,115)
Fund balances - beginning	-	4,451	4,451
Fund balances - ending	\$ 21,786	\$ 5,122	\$ (16,664)

Lease Purchase FPL 2015			Lease Purchase Motorola		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
756,574	756,573	1	-	-	-
290,087	290,087	-	-	-	-
-	-	-	2,070	2,069	1
1,046,661	1,046,660	1	2,070	2,069	1
(1,046,661)	(1,046,660)	1	(2,070)	(2,069)	1
1,046,661	1,046,661	-	2,070	2,070	-
1,046,661	1,046,661	-	2,070	2,070	-
-	1	1	-	1	1
-	-	-	-	1	1
\$ -	\$ 1	\$ 1	\$ -	\$ 2	\$ 2

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2017

	Capital Imp Rev Bond 2016A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Investment income	-	203	203
Contributions from property owners	-	-	-
Total revenues	<u>-</u>	<u>203</u>	<u>203</u>
EXPENDITURES			
Current:			
General government	-	-	-
Debt service:			
Principal retirement	50,000	50,000	-
Interest	-	936	(936)
Other	32,500	30,000	2,500
Total expenditures	<u>82,500</u>	<u>80,936</u>	<u>1,564</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(82,500)</u>	<u>(80,733)</u>	<u>1,767</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	50,000	50,000	-
Transfers out	-	-	-
Issuance of long-term debt	32,500	32,500	-
Total other financing sources (uses)	<u>82,500</u>	<u>82,500</u>	<u>-</u>
Net change in fund balances	-	1,767	1,767
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,767</u>	<u>\$ 1,767</u>

Port I & S			Capital Projects I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 398	\$ 398	\$ -	\$ -	\$ -
-	508	508	-	-	-
3,120	1,974	(1,146)	332	366	34
-	-	-	1,113	-	(1,113)
3,120	2,880	(240)	1,445	366	(1,079)
1,081	-	1,081	-	-	-
20,000	20,000	-	-	-	-
538	538	-	946	-	946
1,000	1,000	-	-	-	-
22,619	21,538	1,081	946	-	946
(19,499)	(18,658)	841	499	366	(133)
-	-	-	-	-	-
(173,156)	(173,996)	(840)	-	-	-
-	-	-	-	-	-
(173,156)	(173,996)	(840)	-	-	-
(192,655)	(192,654)	1	499	366	(133)
192,654	192,654	-	26,465	26,465	-
\$ (1)	\$ -	\$ 1	\$ 26,964	\$ 26,831	\$ (133)

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2017

	Sports Complex Debt		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	940,023	1,029,808	89,785
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	1,875	19,836	17,961
Contributions from property owners	250,000	71,832	(178,168)
Miscellaneous	-	57,199	57,199
Total revenues	<u>1,191,898</u>	<u>1,178,675</u>	<u>(13,223)</u>
EXPENDITURES			
Debt service:			
Principal retirement	5,395,000	5,395,000	-
Interest	129,809	138,563	(8,754)
Other	203,958	33,000	170,958
Total expenditures	<u>5,728,767</u>	<u>5,566,563</u>	<u>162,204</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,536,869)</u>	<u>(4,387,888)</u>	<u>148,981</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(217,488)	(222,763)	(5,275)
Issuance of long-term debt	-	-	-
Issuance of refunding debt	4,832,000	4,832,000	-
Bond premiums	-	-	-
Total other financing sources (uses)	<u>4,614,512</u>	<u>4,609,237</u>	<u>(5,275)</u>
Net change in fund balances	77,643	221,349	143,706
Fund balances - beginning	<u>1,649,251</u>	<u>1,649,251</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,726,894</u>	<u>\$ 1,870,600</u>	<u>\$ 143,706</u>

Non-Ad Valorem Bonds Series 2017			SHI Special Assessment		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590,117	565,855	(24,262)	-	-	-
-	-	-	699,598	695,012	(4,586)
416,665	499,998	83,333	-	-	-
-	3,225	3,225	149	1,707	1,558
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,006,782</u>	<u>1,069,078</u>	<u>62,296</u>	<u>699,747</u>	<u>696,719</u>	<u>(3,028)</u>
590,117	-	590,117	2,442,800	2,740,000	(297,200)
-	590,116	(590,116)	137,000	115,250	21,750
<u>255,765</u>	<u>301,193</u>	<u>(45,428)</u>	<u>2,500</u>	<u>10,050</u>	<u>(7,550)</u>
<u>845,882</u>	<u>891,309</u>	<u>(45,427)</u>	<u>2,582,300</u>	<u>2,865,300</u>	<u>(283,000)</u>
160,900	177,769	16,869	(1,882,553)	(2,168,581)	(286,028)
-	-	-	29,238	29,237	(1)
-	(12,508)	(12,508)	(20,480)	(13,900)	6,580
<u>255,765</u>	<u>-</u>	<u>(255,765)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	324,446	324,446	-	-	-
<u>255,765</u>	<u>311,938</u>	<u>56,173</u>	<u>8,758</u>	<u>15,337</u>	<u>6,579</u>
416,665	489,707	73,042	(1,873,795)	(2,153,244)	(279,449)
-	-	-	2,153,245	2,153,244	(1)
<u>\$ 416,665</u>	<u>\$ 489,707</u>	<u>\$ 73,042</u>	<u>\$ 279,450</u>	<u>\$ -</u>	<u>\$ (279,450)</u>

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2017

	N Lennard Road Bonds I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	-
Special assessments	634,628	631,471	(3,157)
Investment income	1,913	27,660	25,747
Total revenues	636,541	659,131	22,590
EXPENDITURES			
Principal retirement	345,000	345,000	-
Interest	134,495	134,495	-
Other	29,372	-	29,372
Total expenditures	508,867	479,495	29,372
Excess (deficiency) of revenues over (under) expenditures	127,674	179,636	51,962
OTHER FINANCING SOURCES (USES)			
Transfers out	(110,200)	(9,036)	101,164
Total other financing sources (uses)	(110,200)	(9,036)	101,164
Net change in fund balances	17,474	170,600	153,126
Fund balances - beginning	1,713,310	2,203,759	490,449
Fund balances - ending	\$ 1,730,784	\$ 2,374,359	\$ 643,575



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St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2017

	Impact Fee		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Impact fees	2,960,108	7,649,488	4,689,380
Intergovernmental	9,325,601	791,347	(8,534,254)
Investment income	175,600	359,657	184,057
Miscellaneous	-	128,567	128,567
Total revenues	<u>12,461,309</u>	<u>8,929,059</u>	<u>(3,532,250)</u>
EXPENDITURES			
Current:			
Culture and recreation	1,954,164	544,280	1,409,884
Capital outlay	29,001,480	9,506,886	19,494,594
Total expenditures	<u>30,955,644</u>	<u>10,051,166</u>	<u>20,904,478</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,494,335)</u>	<u>(1,122,107)</u>	<u>17,372,228</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(658,871)	(658,871)	-
Issuance of long-term debt	-	-	-
Bond premiums	-	-	-
Total other financing sources (uses)	<u>(658,871)</u>	<u>(658,871)</u>	<u>-</u>
Net change in fund balances	(19,153,206)	(1,780,978)	17,372,228
Fund balances - beginning	27,649,802	25,990,914	(1,658,888)
Fund balances - ending	<u>\$ 8,496,596</u>	<u>\$ 24,209,936</u>	<u>\$ 15,713,340</u>

Sports Complex Capital Project

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	172,205	172,205
-	-	-
<u>-</u>	<u>172,205</u>	<u>172,205</u>
-	-	-
<u>54,500,000</u>	<u>701,460</u>	<u>53,798,540</u>
<u>54,500,000</u>	<u>701,460</u>	<u>53,798,540</u>
 (54,500,000)	 (529,255)	 53,970,745
 (500,000)	 -	 500,000
46,865,000	46,365,000	(500,000)
8,135,000	8,135,000	-
<u>54,500,000</u>	<u>54,500,000</u>	<u>-</u>
-	53,970,745	53,970,745
-	-	-
<u>\$ -</u>	<u>\$ 53,970,745</u>	<u>\$ 53,970,745</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2017

	County Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Motor fuel	1,001,500	1,163,813	162,313
Intergovernmental	895,000	169,378	(725,622)
Investment income	20,000	84,693	64,693
Miscellaneous	75,000	77,030	2,030
Total revenues	<u>1,991,500</u>	<u>1,494,914</u>	<u>(496,586)</u>
EXPENDITURES			
Current:			
General government	513,841	24,513	489,328
Physical environment	3,800	2,250	1,550
Transportation	2,666,826	1,827,220	839,606
Capital outlay	4,227,506	1,198,254	3,029,252
Total expenditures	<u>7,411,973</u>	<u>3,052,237</u>	<u>4,359,736</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,420,473)</u>	<u>(1,557,323)</u>	<u>3,863,150</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,286,946	1,197,766	(89,180)
Transfers out	(39,570)	(140,000)	(100,430)
Total other financing sources (uses)	<u>1,247,376</u>	<u>1,057,766</u>	<u>(189,610)</u>
Net change in fund balances	(4,173,097)	(499,557)	3,673,540
Fund balances - beginning	6,475,251	6,457,151	(18,100)
Fund balances - ending	<u>\$ 2,302,154</u>	<u>\$ 5,957,594</u>	<u>\$ 3,655,440</u>

County Capital State Revenue Share Bond			County Capital Transportation Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
14,250	34,417	20,167	28,500	38,973	10,473
-	-	-	-	1,733	1,733
14,250	34,417	20,167	28,500	40,706	12,206
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
817,490	528,472	289,018	3,764,675	2,832,271	932,404
817,490	528,472	289,018	3,764,675	2,832,271	932,404
(803,240)	(494,055)	309,185	(3,736,175)	(2,791,565)	944,610
-	-	-	-	-	-
-	-	-	(109,421)	-	109,421
-	-	-	(109,421)	-	109,421
(803,240)	(494,055)	309,185	(3,845,596)	(2,791,565)	1,054,031
2,850,642	2,850,642	-	4,693,447	4,693,447	-
\$ 2,047,402	\$ 2,356,587	\$ 309,185	\$ 847,851	\$ 1,901,882	\$ 1,054,031

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2017

	Jail Security Upgrade		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 12,337	\$ 12,337
Total revenues	-	12,337	12,337
EXPENDITURES			
Capital outlay	1,868,094	1,853,130	14,964
Total expenditures	1,868,094	1,853,130	14,964
Excess (deficiency) of revenues over (under) expenditures	(1,868,094)	(1,840,793)	27,301
OTHER FINANCING SOURCES (USES)			
Capital lease	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(1,868,094)	(1,840,793)	27,301
Fund balances - beginning	1,893,942	1,893,942	-
Fund balances - ending	<u>\$ 25,848</u>	<u>\$ 53,149</u>	<u>\$ 27,301</u>

Capital Improvement Revenue Bonds 2015			Energy Efficiency FPL 2015		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 91,297	\$ 91,297	\$ -	\$ 43	\$ 43
-	91,297	91,297	-	43	43
6,598,779	654,658	5,944,121	5,551,944	5,545,944	6,000
6,598,779	654,658	5,944,121	5,551,944	5,545,944	6,000
(6,598,779)	(563,361)	6,035,418	(5,551,944)	(5,545,901)	6,043
-	-	-	-	-	-
-	-	-	-	-	-
(6,598,779)	(563,361)	6,035,418	(5,551,944)	(5,545,901)	6,043
6,720,577	6,720,577	-	5,551,944	5,551,944	-
\$ 121,798	\$ 6,157,216	\$ 6,035,418	\$ -	\$ 6,043	\$ 6,043

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2017

	Cap Imp Rev Bond 2016A Construction		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	4,693,500	31,731	(4,661,769)
Investment income	-	212	212
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>4,693,500</u>	<u>31,943</u>	<u>(4,661,557)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Culture and recreation	-	-	-
Capital outlay	7,661,000	62,450	7,598,550
Total expenditures	<u>7,661,000</u>	<u>62,450</u>	<u>7,598,550</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,967,500)</u>	<u>(30,507)</u>	<u>2,936,993</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Issuance of long-term debt	2,967,500	30,587	(2,936,913)
Total other financing sources (uses)	<u>2,967,500</u>	<u>30,587</u>	<u>(2,936,913)</u>
Net change in fund balances	-	80	80
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 80</u>	<u>\$ 80</u>

Sports Complex Improvements			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
950	1,653	703	-	5,196	5,196
75,000	75,000	-	-	-	-
-	-	-	2,850	10,427	7,577
<u>75,950</u>	<u>76,653</u>	<u>703</u>	<u>2,850</u>	<u>15,623</u>	<u>12,773</u>
1,158	1,158	-	846	846	-
166,070	158,747	7,323	-	-	-
1,028,070	769,826	258,244	-	-	-
<u>1,195,298</u>	<u>929,731</u>	<u>265,567</u>	<u>846</u>	<u>846</u>	<u>-</u>
(1,119,348)	(853,078)	266,270	2,004	14,777	12,773
700,000	200,000	(500,000)	-	-	-
-	500,000	500,000	-	-	-
<u>700,000</u>	<u>700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(419,348)	(153,078)	266,270	2,004	14,777	12,773
419,348	419,348	-	369,282	369,281	(1)
<u>\$ -</u>	<u>\$ 266,270</u>	<u>\$ 266,270</u>	<u>\$ 371,286</u>	<u>\$ 384,058</u>	<u>\$ 12,772</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2017

	MSBU Internal Financed Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	14,332	19,740	5,408
Contributions from property owners	218,313	28,857	(189,456)
Miscellaneous	-	-	-
Total revenues	<u>232,645</u>	<u>48,597</u>	<u>(184,048)</u>
EXPENDITURES			
Current:			
Transportation	192,400	-	192,400
Debt service:			
Principal retirement	-	-	-
Interest	-	11,102	(11,102)
Other	5,000	-	5,000
Total expenditures	<u>197,400</u>	<u>11,102</u>	<u>186,298</u>
Excess (deficiency) of revenues over (under) expenditures	<u>35,245</u>	<u>37,495</u>	<u>2,250</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,181)	(6,641)	5,540
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>(12,181)</u>	<u>(6,641)</u>	<u>5,540</u>
Net change in fund balances	23,064	30,854	7,790
Fund balances - beginning	573,155	605,262	32,107
Fund balances - ending	<u>\$ 596,219</u>	<u>\$ 636,116</u>	<u>\$ 39,897</u>

MSBU External Financed Projects

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
4,850	10,568	5,718
62,367	561,417	499,050
21,754	21,754	-
<u>88,971</u>	<u>593,739</u>	<u>504,768</u>
747,482	584,071	163,411
230,000	-	230,000
40,640	-	40,640
24,000	24,000	-
<u>1,042,122</u>	<u>608,071</u>	<u>434,051</u>
(953,151)	(14,332)	938,819
(38,232)	(4,199)	34,033
260,000	-	(260,000)
<u>221,768</u>	<u>(4,199)</u>	<u>(225,967)</u>
(731,383)	(18,531)	712,852
806,548	805,537	(1,011)
<u>\$ 75,165</u>	<u>\$ 787,006</u>	<u>\$ 711,841</u>

ST. LUCIE COUNTY, FLORIDA
Nonmajor Enterprise Fund Descriptions

Enterprise Funds

Enterprise funds impose fees or charges on those who use their services, primarily to customers outside the financial reporting entity.

Golf Course Fund – The fund is used to account for the operation of a high quality, low cost, service oriented public golf course for the County.

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

Building Code Fund – The fund is used to account for permit fees to pay for the expenses for building code compliance.

St. Lucie County, Florida
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
September 30, 2017

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and investments	\$ 208,614	\$ 4,263,801	\$ 4,472,415
Restricted assets:			
Cash and investments--customer deposits	2,000	-	2,000
Accounts receivable, net	665	-	665
Interest receivable	1,063	12,882	13,945
Due from other governments	461	-	461
Inventories	43,615	-	43,615
Prepaid items	-	370	370
Total current assets	<u>256,418</u>	<u>4,277,053</u>	<u>4,533,471</u>
Non-current assets:			
Restricted assets:			
Land	1,268,050	-	1,268,050
Buildings and improvements	3,580,297	-	3,580,297
Machinery and equipment	407,944	288,229	696,173
Accumulated depreciation	<u>(3,640,471)</u>	<u>(288,229)</u>	<u>(3,928,700)</u>
Total non-current assets	<u>1,615,820</u>	<u>-</u>	<u>1,615,820</u>
Total assets	<u>1,872,238</u>	<u>4,277,053</u>	<u>6,149,291</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	<u>317,057</u>	<u>580,756</u>	<u>897,813</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	55,641	63,830	119,471
Deposits payable from restricted assets	2,000	-	2,000
Due to other governments	-	12,417	12,417
Accrued compensated absences	44,892	98,371	143,263
Unearned revenues	12,628	-	12,628
Total current liabilities	<u>115,161</u>	<u>174,618</u>	<u>289,779</u>
Non-current liabilities:			
Advances from other funds	82,500	-	82,500
Accrued compensated absences, net	48,899	45,503	94,402
OPEB liability	290,184	509,876	800,060
Net pension liability	700,654	1,280,853	1,981,507
Total non-current liabilities	<u>1,122,237</u>	<u>1,836,232</u>	<u>2,958,469</u>
Total liabilities	<u>1,237,398</u>	<u>2,010,850</u>	<u>3,248,248</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	<u>32,817</u>	<u>64,328</u>	<u>97,145</u>
NET POSITION			
Net investment in capital assets	1,615,820	-	1,615,820
Unrestricted	<u>(696,740)</u>	<u>2,782,631</u>	<u>2,085,891</u>
Total net position	<u>\$ 919,080</u>	<u>\$ 2,782,631</u>	<u>\$ 3,701,711</u>

St. Lucie County, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended September 30, 2017

	South Hutchinson Utilities	Golf Course	Building Code	Total
Operating revenues:				
Charges for services	\$ 2,289,644	\$ 1,364,595	\$ 2,265,763	\$ 5,920,002
Miscellaneous	5,900	108,004	121	114,025
Total operating revenues	<u>2,295,544</u>	<u>1,472,599</u>	<u>2,265,884</u>	<u>6,034,027</u>
Operating expenses:				
Salaries, wages and employee benefits	362,720	791,776	1,521,988	2,676,484
Contractual services, materials and supplies	1,914,242	646,369	408,705	2,969,316
Depreciation	706,169	56,582	-	762,751
Total operating expenses	<u>2,983,131</u>	<u>1,494,727</u>	<u>1,930,693</u>	<u>6,408,551</u>
Operating income	<u>(687,587)</u>	<u>(22,128)</u>	<u>335,191</u>	<u>(374,524)</u>
Nonoperating revenues (expenses):				
Investment income	97,416	7,414	56,246	161,076
Gain (loss) on disposal of capital assets	(4,659)	-	-	(4,659)
Intergovernmental	-	461	-	461
Total nonoperating revenues (expenses)	<u>92,757</u>	<u>7,875</u>	<u>56,246</u>	<u>156,878</u>
Income (loss) before transfers	<u>(594,830)</u>	<u>(14,253)</u>	<u>391,437</u>	<u>(217,646)</u>
Transfers out	<u>(13,245,926)</u>	<u>-</u>	<u>-</u>	<u>(13,245,926)</u>
Others:				
Advance forgiveness	-	5,887,904	-	5,887,904
Total others	<u>-</u>	<u>5,887,904</u>	<u>-</u>	<u>5,887,904</u>
Change in net position	<u>(13,840,756)</u>	<u>5,873,651</u>	<u>391,437</u>	<u>(7,575,668)</u>
Net position - beginning	<u>13,840,756</u>	<u>(4,954,571)</u>	<u>2,391,194</u>	<u>11,277,379</u>
Net position - ending	<u>\$ -</u>	<u>\$ 919,080</u>	<u>\$ 2,782,631</u>	<u>\$ 3,701,711</u>

St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2017

	South Hutchinson Utilities	Golf Course	Building Code	Total
Cash flows from operating activities				
Cash received from customers	\$ 2,695,548	\$ 1,398,492	\$ 2,269,956	\$ 6,363,996
Cash paid to suppliers	(1,916,487)	(685,970)	(408,342)	(3,010,799)
Cash paid for employee services	(264,004)	(708,946)	(1,346,796)	(2,319,746)
Other receipts	5,900	108,004	121	114,025
Net cash provided by operating activities	<u>520,957</u>	<u>111,580</u>	<u>514,939</u>	<u>1,147,476</u>
Cash flows from noncapital financing activities				
Transfer out	(7,450,394)	-	-	(7,450,394)
Advances from other funds	-	(117,500)	-	(117,500)
Net cash used for capital and related financing activities	<u>(7,450,394)</u>	<u>(117,500)</u>	<u>-</u>	<u>(7,567,894)</u>
Cash flows from capital and related financing activities				
Purchases of capital assets	(52,025)	-	-	(52,025)
Net cash used for capital and related financing activities	<u>(52,025)</u>	<u>-</u>	<u>-</u>	<u>(52,025)</u>
Cash flows from capital and related financing activities				
Interest on investments	137,234	8,086	53,112	198,432
Net increase in cash and investments	(6,844,228)	2,166	568,051	(6,274,011)
Cash and investments at beginning of year	6,844,228	208,448	3,695,750	10,748,426
Cash and investments at end of year	<u>\$ -</u>	<u>\$ 210,614</u>	<u>\$ 4,263,801</u>	<u>\$ 4,474,415</u>
Cash and investments classified as:				
Current assets	\$ -	\$ 208,614	\$ 4,263,801	\$ 4,472,415
Restricted assets	-	2,000	-	2,000
Total cash and investments at end of year	<u>\$ -</u>	<u>\$ 210,614</u>	<u>\$ 4,263,801</u>	<u>\$ 4,474,415</u>
Reconciliation of net operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ (687,587)	\$ (22,128)	\$ 335,191	\$ (374,524)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	703,924	56,584	-	760,508
Changes in assets and liabilities:				
Accounts receivable	403,590	31,535	4,193	439,318
Inventories	-	(16,669)	-	(16,669)
Accounts payable and accrued liabilities	51,370	(21,804)	18,476	48,042
Accrued compensated absences	47,346	1,474	6,943	55,763
Deposits payable	2,314	-	-	2,314
Unearned revenues	-	2,361	-	2,361
OPEB liability	-	18,627	29,975	48,602
Pension liability	-	61,600	120,161	181,761
Net cash provided by operating activities	<u>\$ 520,957</u>	<u>\$ 111,580</u>	<u>\$ 514,939</u>	<u>\$ 1,147,476</u>

AGENCY FUNDS

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the year ended September 30, 2017

Board of County Commissioners	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 5,734,149	\$ 7,895,766	\$ 7,633,081	\$ 5,996,834
Accounts receivable	798	-	-	798
Due from other governments	29,039	11,827	29,103	11,763
Interest receivable	14,094	17,564	14,094	17,564
Prepaid items	-	10	-	10
Total assets	\$ 5,778,080	\$ 7,925,167	\$ 7,676,278	\$ 6,026,969
Liabilities				
Accounts payable and other current liabilities	\$ 36,713	\$ 1,529,228	\$ 1,498,571	\$ 67,370
Deposits payable	491,563	380,780	514,065	358,278
Due to other governments	414,540	1,005,835	1,013,770	406,605
Agency funds on hand	4,835,264	7,517,572	7,158,120	5,194,716
Total liabilities	\$ 5,778,080	\$ 10,433,415	\$ 10,184,526	\$ 6,026,969

Clerk of the Circuit Court	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 11,580,709	\$ 166,775,303	\$ 168,218,773	\$ 10,137,239
Total assets	\$ 11,580,709	\$ 166,775,303	\$ 168,218,773	\$ 10,137,239
Liabilities				
Due to other governments	\$ 3,217,811	\$ 42,028,792	\$ 40,135,356	\$ 5,111,247
Agency funds on hand	8,362,898	124,746,511	128,083,417	5,025,992
Total liabilities	\$ 11,580,709	\$ 166,775,303	\$ 168,218,773	\$ 10,137,239

Sheriff	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 1,569,106	\$ 4,853,474	\$ 4,744,441	\$ 1,678,139
Accounts receivable	-	16,292	299	15,993
Due from other governments	6,614	2,767,819	2,680,733	93,700
Total assets	\$ 1,575,720	\$ 7,637,585	\$ 7,425,473	\$ 1,787,832
Liabilities				
Accounts payable and other current liabilities	\$ 30,097	\$ 2,849,819	\$ 2,668,033	\$ 211,883
Agency funds on hand	1,545,623	2,134,299	2,103,973	1,575,949
Total liabilities	\$ 1,575,720	\$ 4,984,118	\$ 4,772,006	\$ 1,787,832

Tax Collector	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 5,353,757	\$ 557,368,108	\$ 556,769,519	\$ 5,952,346
Due from other governments	14,185	35,975	39,495	10,665
Total assets	<u>\$ 5,367,942</u>	<u>\$ 557,404,083</u>	<u>\$ 556,809,014</u>	<u>\$ 5,963,011</u>
Liabilities				
Due to other governments	874,518	120,399,224	120,287,442	986,300
Agency funds on hand	4,493,424	568,153,015	567,669,728	4,976,711
Total liabilities	<u>\$ 5,367,942</u>	<u>\$ 688,552,239</u>	<u>\$ 687,957,170</u>	<u>\$ 5,963,011</u>

Total Agency Funds	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 24,237,721	\$ 736,892,651	\$ 737,365,814	\$ 23,764,558
Accounts receivable	798	16,292	299	16,791
Due from other governments	49,838	2,815,621	2,749,331	116,128
Interest receivable	14,094	17,564	14,094	17,564
Prepaid items	-	10	-	10
Total assets	<u>\$ 24,302,451</u>	<u>\$ 739,742,138</u>	<u>\$ 740,129,538</u>	<u>\$ 23,915,051</u>
Liabilities				
Accounts payable and other current liabilities	\$ 66,810	\$ 4,379,047	\$ 4,166,604	\$ 279,253
Deposits payable	491,563	380,780	514,065	358,278
Due to other governments	4,506,869	163,433,851	161,436,568	6,504,152
Agency funds on hand	19,237,209	702,551,397	705,015,238	16,773,368
Total liabilities	<u>\$ 24,302,451</u>	<u>\$ 870,745,075</u>	<u>\$ 871,132,475</u>	<u>\$ 23,915,051</u>

Statistical Section

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

Contents	Page (s)
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	(Schedules 1-5) 178-188
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	(Schedules 6-9) 190-195
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	(Schedules 10-14) 196-204
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	(Schedules 15-16) 206-207
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	(Schedules 17-19) 208-221

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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

	2008	2009	2010	2011
Governmental Activities				
Net Investment in Capital Assets	\$ 355,838,268	\$ 387,337,465	\$ 393,795,950	\$ 417,878,513
Restricted	119,697,213	116,843,373	105,210,654	103,302,009
Unrestricted	94,912,306	108,991,758	125,436,164	110,728,785
Total Governmental Activities Net Position	<u>\$ 570,447,787</u>	<u>\$ 613,172,596</u>	<u>\$ 624,442,768</u>	<u>\$ 631,909,307</u>
Business-Type Activities				
Net Investment in Capital Assets	\$ 65,548,641	\$ 74,634,626	\$ 69,955,818	\$ 57,752,922
Restricted	2,666,696	2,093,927	1,425,145	2,138,626
Unrestricted	3,294,028	641,560	6,130,912	(15,793)
Total Business-Type Activities Net Position	<u>\$ 71,509,365</u>	<u>\$ 77,370,113</u>	<u>\$ 77,511,875</u>	<u>\$ 59,875,755</u>
Primary Government				
Net Investment in Capital Assets	\$ 421,386,909	\$ 461,972,091	\$ 463,751,768	\$ 475,631,435
Restricted	122,363,909	118,937,300	106,635,799	105,440,635
Unrestricted	98,206,334	109,633,318	131,567,076	110,712,992
Total Primary Government Net Position	<u>\$ 641,957,152</u>	<u>\$ 690,542,709</u>	<u>\$ 701,954,643</u>	<u>\$ 691,785,062</u>

Notes:

(1) The County implemented GASB Statement No. 63 and Statement No. 65 effective October 1, 2012. Prior periods are not restated.

(2) The County implemented GASB Statement No. 68 effective October 1, 2014. Prior periods are not restated.

Schedule 1

2012	2013 (1)	2014	2015 (2)	2016	2017
\$ 433,457,698	\$ 446,676,114	\$ 459,074,551	\$ 467,595,932	\$ 473,852,620	\$ 495,545,292
117,580,160	108,397,750	130,699,394	88,036,716	89,521,647	71,784,159
74,043,785	59,598,364	42,527,312	6,048,762	(6,358,167)	(32,073,064)
<u>\$ 625,081,643</u>	<u>\$ 614,672,228</u>	<u>\$ 632,301,257</u>	<u>\$ 561,681,410</u>	<u>\$ 557,016,100</u>	<u>\$ 535,256,387</u>
\$ 54,461,447	\$ 52,538,483	\$ 55,721,565	\$ 55,976,445	\$ 57,093,744	\$ 53,660,888
2,226,077	2,021,941	4,580,777	1,756,949	1,909,588	1,569,891
7,026,387	8,236,652	1,797,072	417,517	(2,260,917)	4,496,153
<u>\$ 63,713,911</u>	<u>\$ 62,797,076</u>	<u>\$ 62,099,414</u>	<u>\$ 58,150,911</u>	<u>\$ 56,742,415</u>	<u>\$ 59,726,932</u>
\$ 487,919,145	\$ 499,214,597	\$ 514,796,116	\$ 523,572,377	\$ 530,946,364	\$ 549,206,180
119,806,237	110,419,691	135,280,171	89,793,665	91,431,235	73,354,050
81,070,172	67,835,016	44,324,384	6,466,279	(8,619,084)	(27,576,911)
<u>\$ 688,795,554</u>	<u>\$ 677,469,304</u>	<u>\$ 694,400,671</u>	<u>\$ 619,832,321</u>	<u>\$ 613,758,515</u>	<u>\$ 594,983,319</u>

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

	2008	2009	2010	2011
Expenses				
Governmental Activities:				
General government	\$ 44,277,856	\$ 42,877,175	\$ 39,773,965	\$ 38,578,353
Public safety	84,780,648	89,424,347	83,268,746	82,023,153
Physical environment	6,222,927	8,094,926	6,333,697	6,892,704
Transportation	24,824,586	27,406,264	20,902,501	22,854,975
Economic environment	7,473,221	7,100,209	5,526,437	8,838,569
Human services	13,499,315	15,524,800	15,333,175	8,772,655
Culture and recreation	21,223,805	17,908,192	11,738,266	18,772,290
Court related	19,691,162	21,275,914	17,459,274	17,627,417
Interest on long-term debt	6,888,491	7,845,841	7,514,820	6,508,621
Total Governmental Activities Expenses	<u>228,882,011</u>	<u>237,457,668</u>	<u>207,850,881</u>	<u>210,868,737</u>
Business-Type Activities:				
Bailing & recycling	15,140,881	17,377,740	17,953,102	23,335,807
Golf course	2,193,506	1,896,586	1,839,557	1,713,005
Water & sewer	7,819,445	7,920,678	7,968,786	7,761,091
Sports complex (1)	2,474,503	2,560,552	2,591,057	N/A
Building code	2,518,707	1,877,438	1,604,352	951,883
Total Business-Type Activities Expenses	<u>30,147,042</u>	<u>31,632,994</u>	<u>31,956,854</u>	<u>33,761,786</u>
Total Primary Government Expenses	<u>\$ 259,029,053</u>	<u>\$ 269,090,662</u>	<u>\$ 239,807,735</u>	<u>\$ 244,630,523</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	\$ 5,361,965	\$ 9,838,157	\$ 9,309,384	\$ 9,189,285
Public safety	1,099,729	1,748,901	2,354,431	1,468,715
Physical environment	5,842	-	300	-
Transportation	767,088	760,338	606,167	637,110
Human services	-	3,090	37,500	-
Culture and recreation	1,089,601	1,079,522	1,004,756	1,637,068
Court-related	10,095,860	7,228,192	1,482,202	1,709,819
Operating Grants and Contributions	16,966,342	12,262,576	18,980,127	14,155,043
Capital Grants and Contributions	43,900,419	60,418,960	30,660,239	21,515,877
Total Governmental Activities Program Revenues	<u>79,286,846</u>	<u>93,339,736</u>	<u>64,435,106</u>	<u>50,312,917</u>
Business-Type Activities:				
Charges for Services:				
Bailing & recycling	13,467,086	11,285,719	14,408,053	14,130,388
Golf course	1,320,123	1,219,908	807,279	1,033,500
Water & sewer	6,110,075	6,634,292	7,249,242	7,697,212
Sports complex (1)	529,117	567,911	505,191	N/A
Building code	1,590,565	1,105,811	1,060,278	1,018,835
Operating grants and contributions	314,540	1,641,479	5,228,948	-
Capital grants and contributions	321,270	12,693,462	287,153	94,868
Total Business-Type Activities Program Revenues	<u>23,652,776</u>	<u>35,148,582</u>	<u>29,546,144</u>	<u>23,974,803</u>
Total Primary Government Program Revenues	<u>\$ 102,939,622</u>	<u>\$ 128,488,318</u>	<u>\$ 93,981,250</u>	<u>\$ 74,287,720</u>

Notes:

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

Schedule 2

	2012	2013 (2)	2014	2015 (3)	2016	2017
\$	38,949,324	\$ 39,189,800	\$ 41,069,060	\$ 45,517,639	\$ 47,318,679	\$ 49,148,146
	78,369,804	80,824,313	83,550,715	86,992,156	94,870,750	100,782,620
	5,294,586	11,024,908	7,841,105	6,346,886	6,314,624	15,258,431
	24,933,466	23,936,104	21,829,373	23,659,348	22,789,966	25,954,294
	10,736,029	8,659,048	8,214,241	5,819,303	6,978,500	7,184,244
	14,225,839	12,733,227	11,207,697	11,651,205	12,666,374	15,245,661
	17,848,825	18,713,322	19,465,292	17,743,969	19,880,606	21,502,325
	17,917,521	17,983,013	19,195,928	21,121,793	20,289,582	19,116,825
	5,942,286	5,116,657	4,725,479	4,251,736	4,207,622	5,058,850
	<u>214,217,680</u>	<u>218,180,392</u>	<u>217,098,890</u>	<u>223,104,035</u>	<u>235,316,703</u>	<u>259,251,396</u>
	10,063,706	13,815,361	15,306,490	17,456,246	18,185,680	20,536,471
	1,601,420	1,675,468	1,335,004	1,282,908	1,415,595	1,494,727
	9,311,539	10,002,814	8,689,146	8,593,889	9,315,147	10,342,054
	N/A	N/A	N/A	N/A	N/A	N/A
	928,933	1,028,274	1,089,766	1,360,909	1,620,227	1,930,693
	21,905,598	26,521,917	26,420,406	28,693,952	30,536,649	34,303,945
\$	<u>236,123,278</u>	<u>244,702,309</u>	<u>243,519,296</u>	<u>251,797,987</u>	<u>265,853,352</u>	<u>293,555,341</u>
\$	9,167,598	\$ 10,386,676	\$ 8,128,475	\$ 8,385,062	\$ 8,707,858	\$ 8,607,725
	2,232,876	2,179,484	4,265,688	2,340,823	2,656,847	4,138,951
	450	-	-	-	-	-
	464,318	452,101	503,195	528,180	493,955	489,737
	37,500	37,500	-	-	-	-
	1,671,311	1,603,674	1,698,425	1,777,312	1,807,556	1,946,664
	1,785,069	3,858,576	8,933,783	8,686,681	7,535,935	6,736,161
	18,474,718	26,818,476	12,741,988	12,579,675	11,220,622	15,041,272
	19,691,959	25,232,741	16,932,960	15,027,976	20,827,330	21,816,520
	<u>53,525,799</u>	<u>70,569,228</u>	<u>53,204,514</u>	<u>49,325,709</u>	<u>53,250,103</u>	<u>58,777,030</u>
	13,926,123	14,463,656	14,322,641	15,938,866	17,318,921	17,710,104
	1,036,431	985,164	1,256,972	1,337,670	1,236,384	1,364,595
	7,833,662	7,689,312	7,820,638	8,058,731	8,282,856	8,552,904
	N/A	N/A	N/A	N/A	N/A	N/A
	1,167,284	1,181,389	1,575,156	1,606,662	2,068,301	2,265,763
	-	-	-	-	-	-
	73,828	99,213	416,739	87,089	91,378	426,477
	24,037,328	24,418,734	25,392,146	27,029,018	28,997,840	30,319,843
\$	<u>77,563,127</u>	<u>94,987,962</u>	<u>78,596,660</u>	<u>76,354,727</u>	<u>82,247,943</u>	<u>89,096,873</u>

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

	2008	2009	2010	2011
Net (Expense)/Revenue				
Governmental Activities	\$ (149,595,165)	\$ (144,117,932)	\$ (143,415,775)	\$ (160,555,820)
Business-Type Activities	(6,494,266)	(3,515,588)	(2,410,710)	(9,786,983)
Total Primary Government net expense	<u>\$ (156,089,431)</u>	<u>\$ (147,633,520)</u>	<u>\$ (145,826,485)</u>	<u>\$ (170,342,803)</u>
General Revenues and Other Change in Net Position				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	\$ 178,834,085	\$ 147,915,327	\$ 119,485,011	\$ 118,930,802
Property Taxes, Levied for Debt Service	3,074,815	1,262,653	1,015,405	913,744
Sales taxes	1,572,275	2,114,215	2,053,213	2,396,835
Franchise fees	5,434,244	5,488,297	5,145,131	5,041,270
State shared revenues	18,309,162	17,313,499	14,875,936	21,744,129
Investment income	9,300,268	5,851,706	7,125,340	3,203,359
Miscellaneous	12,206,831	7,921,087	6,076,644	6,946,701
Transfers	(882,803)	(1,024,043)	(1,091,007)	8,672,785
Advance forgiveness	N/A	N/A	N/A	N/A
Total Governmental Activities	<u>227,848,877</u>	<u>186,842,741</u>	<u>154,685,673</u>	<u>167,849,625</u>
Business-Type Activities:				
Investment income	1,005,541	619,381	902,793	436,617
Miscellaneous	2,974,631	701,736	558,672	387,031
Transfers	882,803	1,024,043	1,091,007	(8,672,785)
Advance forgiveness	N/A	N/A	N/A	N/A
Total Business-Type Activities	<u>4,862,975</u>	<u>2,345,160</u>	<u>2,552,472</u>	<u>(7,849,137)</u>
Total Primary Government	<u>\$ 232,711,852</u>	<u>\$ 189,187,901</u>	<u>\$ 157,238,145</u>	<u>\$ 160,000,488</u>
Change in Net Position				
Governmental Activities	\$ 78,253,712	\$ 42,724,809	\$ 11,269,898	\$ 7,293,805
Business-Type Activities	(1,631,291)	5,860,748	141,762	(17,636,120)
Total Primary Government Change in Net Position	<u>\$ 76,622,421</u>	<u>\$ 48,585,557</u>	<u>\$ 11,411,660</u>	<u>\$ (10,342,315)</u>

Schedule 2

2012	2013 (2)	2014	2015	2016	2017
\$ (160,691,881)	\$ (147,611,164)	\$ (163,894,376)	\$ (173,778,326)	\$ (182,066,600)	\$ (200,474,366)
2,131,730	(2,103,183)	(1,028,260)	(1,664,934)	(1,538,809)	(3,984,102)
<u>\$ (158,560,151)</u>	<u>\$ (149,714,347)</u>	<u>\$ (164,922,636)</u>	<u>\$ (175,443,260)</u>	<u>\$ (183,605,409)</u>	<u>\$ (204,458,468)</u>
\$ 113,449,923	\$ 112,622,033	\$ 122,546,895	\$ 125,441,070	\$ 135,745,043	\$ 145,340,196
219,556	216,583	230,022	235,548	236,359	398
2,648,898	2,577,525	3,039,203	3,424,762	3,652,354	3,854,177
4,913,925	4,828,039	4,974,923	5,085,153	4,876,430	4,779,267
21,874,447	11,190,464	16,723,847	18,286,865	19,491,917	18,446,228
4,227,957	472,122	1,558,294	3,279,721	2,560,840	3,210,469
6,328,011	6,455,599	7,432,358	8,228,573	10,227,653	8,396,600
201,500	213,000	344,891	341,233	610,694	605,144
N/A	N/A	N/A	N/A	N/A	(5,887,904)
<u>153,864,217</u>	<u>138,575,365</u>	<u>156,850,433</u>	<u>164,322,925</u>	<u>177,401,290</u>	<u>178,744,575</u>
622,126	68,051	268,820	488,034	363,507	433,182
1,285,800	1,601,473	406,669	484,323	377,500	1,252,677
(201,500)	(213,000)	(344,891)	(341,233)	(610,694)	(605,144)
N/A	N/A	N/A	N/A	N/A	5,887,904
<u>1,706,426</u>	<u>1,456,524</u>	<u>330,598</u>	<u>631,124</u>	<u>130,313</u>	<u>6,968,619</u>
<u>\$ 155,570,643</u>	<u>\$ 140,031,889</u>	<u>\$ 157,181,031</u>	<u>\$ 164,954,049</u>	<u>\$ 177,531,603</u>	<u>\$ 185,713,194</u>
\$ (6,827,664)	\$ (9,035,799)	\$ (7,043,943)	\$ (9,455,401)	\$ (4,665,310)	\$ (21,729,791)
3,838,156	(646,659)	(697,662)	(1,033,810)	(1,408,496)	2,984,517
<u>\$ (2,989,508)</u>	<u>\$ (9,682,458)</u>	<u>\$ (7,741,605)</u>	<u>\$ (10,489,211)</u>	<u>\$ (6,073,806)</u>	<u>\$ (18,745,274)</u>

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

	2008	2009 (1)	2010	2011
General Fund				
Reserved	\$ 5,062,045	N/A	N/A	N/A
Unreserved	84,743,145	N/A	N/A	N/A
Total General Fund	<u>89,805,190</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
All Other Governmental Funds				
Reserved	78,668,669	N/A	N/A	N/A
Unreserved, reported in:				
Designated for specific purposes	932,430	N/A	N/A	N/A
Special Revenue Funds	67,002,217	N/A	N/A	N/A
Debt Service Funds	-	N/A	N/A	N/A
Capital Project Funds	(199,201)	N/A	N/A	N/A
Total All Other Governmental Funds	<u>146,404,115</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Total Governmental Funds	<u>\$ 236,209,305</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

General Fund				
Nonspendable		\$ 5,274,420	\$ 8,039,227	\$ 6,893,317
Restricted		-	-	99,691
Committed		18,039,111	18,507,370	15,696,427
Assigned		37,908,241	66,981,827	53,230,218
Unassigned		45,170,714	199,865	15,158,371
Total General Fund		<u>106,392,486</u>	<u>93,728,289</u>	<u>91,078,024</u>

All Other Governmental Funds				
Nonspendable		381,845	750,416	440,592
Restricted		119,703,082	103,558,112	99,072,434
Committed		14,578,513	31,053,837	26,663,578
Assigned		-	-	-
Unassigned		(967,746)	(673,530)	(309,673)
Total All Other Governmental Funds		<u>133,695,694</u>	<u>134,688,835</u>	<u>125,866,931</u>
Total Governmental Funds		<u>\$ 240,088,180</u>	<u>\$ 228,417,124</u>	<u>\$ 216,944,955</u>

Notes:

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

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

	2008	2009	2010	2011
Revenues				
Taxes	\$ 189,518,405	\$ 156,982,368	\$ 127,979,788	\$ 127,432,075
Licenses and permits	204,456	148,201	140,023	137,244
Franchise fees	4,124,277	4,390,381	4,068,691	4,018,521
Impact fees	8,968,297	3,941,083	5,320,499	6,269,072
Special assessments	49,178	1,075,654	1,086,058	1,662,089
Intergovernmental	59,949,846	57,487,887	47,888,602	43,691,947
Charges for service	18,193,222	17,510,145	12,770,777	12,903,819
Fines and forfeitures	3,817,596	3,140,560	1,726,184	1,410,011
Investment income	9,334,070	5,851,706	6,357,503	2,790,273
Contribution from property owners	2,447,306	10,185,576	3,528,013	3,438,930
Miscellaneous	11,211,973	10,523,012	8,801,787	8,866,992
Total Revenues	<u>307,818,626</u>	<u>271,236,573</u>	<u>219,667,925</u>	<u>212,620,973</u>
Expenditures				
General government	45,076,549	43,621,732	40,245,337	39,043,253
Public safety	79,924,687	79,736,822	80,291,804	76,629,952
Physical environment	5,914,003	6,856,456	5,745,479	6,340,589
Transportation	20,367,741	22,961,015	15,918,389	17,558,437
Economic environment	7,505,642	7,217,448	5,658,948	8,853,158
Human services	12,495,062	14,687,243	14,476,809	7,869,397
Culture and recreation	19,555,121	17,088,853	16,155,246	15,452,465
Court-related	18,673,806	18,028,834	9,316,039	16,168,803
Capital outlay	60,483,258	47,596,383	28,878,153	24,183,348
Debt Service:				
Principal retirement	8,271,407	14,583,046	12,987,712	10,791,451
Interest	7,015,871	7,705,885	6,924,931	6,603,340
Other	50,102	90,393	96,817	174,307
Total Expenditures	<u>285,333,249</u>	<u>280,174,110</u>	<u>236,695,664</u>	<u>229,668,500</u>
Excess of Revenues Over (Under) Expenditures	22,485,377	(8,937,537)	(17,027,739)	(17,047,527)
Other Financing Sources (Uses)				
Transfers in	76,055,402	74,071,888	59,860,674	73,655,102
Transfers out	(76,938,205)	(74,095,931)	(60,951,681)	(71,181,537)
Capital lease proceeds	1,400,000	1,032,468	332,500	-
Proceeds from sale of capital assets	322,291	-	7,750	-
Issuance of long-term debt	6,060,360	9,181,468	6,037,000	3,000,000
Issuance of refunding bonds/note - principal	12,485,000	-	-	4,685,000
Issuance of refunding bonds/note - premium	-	-	-	-
Premium on long-term debt issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(4,719,767)
Payment to refund line of credit	(12,243,422)	-	-	-
Advance forgiveness	-	-	-	-
Total Other Financing Sources	<u>7,141,426</u>	<u>10,189,893</u>	<u>5,286,243</u>	<u>5,438,798</u>
Net Change in Fund Balances	<u>\$ 29,626,803</u>	<u>\$ 1,252,356</u>	<u>\$ (11,741,496)</u>	<u>\$ (11,608,729)</u>

Debt Service as a Percentage of

Noncapital Expenditures	6.80%	9.58%	9.58%	8.47%
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Schedule 4

2012	2013	2014	2015	2016	2017
\$ 121,196,187	\$ 120,293,245	\$ 130,654,898	\$ 134,049,428	\$ 144,840,462	\$ 154,444,819
184,064	149,013	145,101	161,454	182,745	424,895
3,923,615	3,845,968	4,047,263	4,175,910	4,024,278	3,949,128
2,947,101	9,117,341	2,386,609	5,651,910	7,102,056	7,649,488
1,763,016	1,893,355	1,830,137	1,680,237	1,713,180	1,595,270
48,272,899	43,947,867	41,501,566	34,971,697	32,299,138	40,343,168
13,276,780	16,355,682	20,010,805	17,994,376	18,185,270	18,789,176
1,440,389	2,022,187	3,381,125	3,464,666	2,898,407	2,621,173
3,767,497	420,903	1,403,736	3,039,035	2,404,957	3,033,605
1,085,797	5,662,050	1,092,198	974,380	1,865,010	1,552,257
8,494,726	7,994,049	8,397,988	8,913,302	11,360,459	10,011,754
<u>206,352,071</u>	<u>211,701,660</u>	<u>214,851,426</u>	<u>215,076,395</u>	<u>226,875,962</u>	<u>244,414,733</u>
37,526,438	37,048,451	37,853,765	40,915,977	43,220,641	45,084,531
71,975,135	73,688,255	77,006,903	82,056,819	86,049,441	89,851,485
4,551,777	10,284,179	6,780,010	5,234,383	5,014,866	8,513,457
19,105,458	18,164,647	15,861,230	17,805,459	16,711,357	19,938,620
10,713,840	8,571,258	8,072,462	5,670,734	6,836,373	7,074,553
13,113,546	11,212,739	9,556,810	9,874,891	10,547,965	13,370,122
14,125,957	14,658,608	15,355,532	15,160,363	15,845,661	17,308,182
15,956,779	15,871,553	16,862,823	16,783,994	17,276,606	16,669,356
27,858,310	27,845,598	23,167,896	24,627,102	22,273,497	51,393,584
19,980,413	59,986,084	9,730,297	20,380,913	8,370,538	16,650,742
5,981,782	4,765,904	4,915,883	4,210,563	4,033,323	4,685,960
52,588	2,035,344	21,214	588,779	97,879	426,236
<u>240,942,023</u>	<u>284,132,620</u>	<u>225,184,825</u>	<u>243,309,977</u>	<u>236,278,147</u>	<u>290,966,828</u>
(34,589,952)	(72,430,960)	(10,333,399)	(28,233,582)	(9,402,185)	(46,552,095)
63,826,069	58,522,091	65,343,646	69,077,585	66,207,984	71,447,082
(59,127,411)	(58,309,091)	(64,996,894)	(68,736,352)	(65,597,290)	(70,841,938)
178,325	-	-	1,090,042	9,305,379	8,967,201
257,136	115,232	85,154	880,680	804,512	1,600
-	-	-	7,029,690	3,505,468	49,050,412
10,330,000	56,690,000	-	21,885,000	-	4,832,000
-	5,204,242	-	-	-	8,459,446
-	-	-	-	-	-
-	(10,666,732)	-	(11,345,782)	-	-
-	-	-	-	-	-
-	-	-	-	-	(5,887,904)
<u>15,464,119</u>	<u>51,555,742</u>	<u>431,906</u>	<u>19,880,863</u>	<u>14,226,053</u>	<u>66,027,899</u>
<u>\$ (19,125,833)</u>	<u>\$ (20,875,218)</u>	<u>\$ (9,901,493)</u>	<u>\$ (8,352,719)</u>	<u>\$ 4,823,868</u>	<u>\$ 19,475,804</u>
12.18%	25.27%	7.25%	11.25%	5.80%	8.91%

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
2008	\$ 181,120,404	\$ 2,360,774	\$ 4,554,203	\$ 1,483,024	\$ 189,518,405
2009	149,177,980	2,077,270	4,532,318	1,194,800	156,982,368
2010	120,500,416	2,017,003	4,291,542	1,170,827	127,979,788
2011	119,844,546	2,396,835	4,077,571	1,113,123	127,432,075
2012	113,669,479	2,648,898	3,804,221	1,073,589	121,196,187
2013	112,838,616	2,577,525	3,811,548	1,065,556	120,293,245
2014	122,776,917	3,039,203	3,827,896	1,010,882	130,654,898
2015	125,676,618	3,424,762	3,954,894	993,154	134,049,428
2016	135,981,402	3,652,354	4,271,932	934,774	144,840,462
2017	145,340,594	3,854,177	4,338,385	911,663	154,444,819

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



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St. Lucie County, Florida
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property (1)		Personal Property	
	(2) Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2008	\$ 35,921,342,207	\$ 44,901,677,759	\$ 2,900,867,475	\$ 2,900,867,475
2009	30,656,945,464	38,321,181,830	3,061,594,950	3,061,594,950
2010	23,053,499,012	28,816,873,765	3,278,060,429	3,278,060,429
2011	20,280,817,028	25,351,021,285	3,228,764,597	3,228,764,597
2012	19,173,039,636	23,966,299,545	3,293,341,552	3,293,341,552
2013	18,590,958,583	23,238,698,229	3,616,707,900	3,616,707,900
2014	18,278,465,727	22,848,082,159	4,657,503,480	4,657,503,480
2015	19,129,945,370	23,912,431,713	4,705,184,312	4,705,184,312
2016	20,798,536,263	25,998,170,329	4,764,247,534	4,764,247,534
2017	23,803,131,703	29,753,914,629	4,904,290,106	4,904,290,106

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

Schedule 6

(3) Centrally Assessed Value	Exemptions Real/Personal Property	Total Assessed Value	Total Estimated Value	Total Direct Tax Rate
\$ 42,426,177	\$ 13,310,554,702	\$ 38,336,598,574	\$ 47,802,545,234	6.4612
58,744,561	12,218,435,134	33,777,284,975	41,382,776,780	6.4612
40,383,465	9,340,839,611	26,371,942,906	32,094,934,194	6.4612
33,788,294	8,377,431,327	23,543,369,919	28,579,785,882	7.1367
35,170,709	7,893,166,311	22,501,551,897	27,259,641,097	7.1881
30,940,040	7,899,097,097	22,238,606,523	26,855,406,129	7.1881
34,711,318	7,793,183,273	22,970,680,525	27,505,585,639	7.3910
45,267,354	8,252,543,413	23,880,397,036	28,617,616,025	7.3910
47,059,119	9,346,234,656	25,609,842,916	30,762,417,863	7.7310
51,255,131	11,229,648,182	28,758,676,940	34,658,204,735	7.7004

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

	2008	2009	2010	2011
County direct rates				
General Fund	4.2299	3.6173	2.7694	2.8707
Fine & Forfeiture	1.9352	2.5478	3.3957	3.9699
Other county-wide	0.2961	0.2961	0.2961	0.2961
Total direct rate	<u>6.4612</u>	<u>6.4612</u>	<u>6.4612</u>	<u>7.1367</u>
County-wide debt maximum millage	<u>0.0920</u>	<u>0.0613</u>	<u>0.0613</u>	<u>0.0613</u>
Total County-wide district school board	<u>7.4900</u>	<u>7.6850</u>	<u>7.9760</u>	<u>8.1770</u>
Total Other taxing authorities	<u>3.2443</u>	<u>3.2443</u>	<u>3.3457</u>	<u>3.6296</u>
Total County-wide rate	<u><u>17.2875</u></u>	<u><u>17.4518</u></u>	<u><u>17.8442</u></u>	<u><u>19.0046</u></u>
Unincorporated Area	1.5993	1.5993	1.5993	1.7796
Municipalities				
City of Fort Pierce	5.4674	5.4674	5.4674	5.4674
City of Port St. Lucie	4.2172	4.2172	4.6866	5.4723
Town of St. Lucie Village	1.2500	1.3400	1.6100	1.6700

Source: St Lucie County, Office of Management and Budget

Schedule 7

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
2.9221	2.9221	2.9221	3.7764	4.1273	4.1077
3.9699	3.9699	3.9699	3.2699	3.2699	3.2838
<u>0.2961</u>	<u>0.2961</u>	<u>0.4990</u>	<u>0.3447</u>	<u>0.3338</u>	<u>0.3089</u>
<u>7.1881</u>	<u>7.1881</u>	<u>7.3910</u>	<u>7.3910</u>	<u>7.7310</u>	<u>7.7004</u>
<u>0.0154</u>	<u>0.0154</u>	<u>0.0154</u>	<u>0.0154</u>	<u>0.0154</u>	-
<u>7.8780</u>	<u>7.7710</u>	<u>7.2570</u>	<u>7.2410</u>	<u>7.2830</u>	<u>6.9270</u>
<u>3.6080</u>	<u>3.6017</u>	<u>3.9327</u>	<u>3.8952</u>	<u>3.8636</u>	<u>3.8392</u>
<u>18.6895</u>	<u>18.5762</u>	<u>18.5961</u>	<u>18.5426</u>	<u>18.8930</u>	<u>18.4666</u>
1.6562	1.6562	1.6562	1.6562	1.6562	1.6022
5.4674	5.7131	6.6050	6.5786	6.9000	6.9000
5.7289	5.6289	5.6289	5.6289	6.6289	6.5000
1.7300	1.7200	1.7200	1.7500	1.8500	1.8500

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

Schedule 8

Taxpayer	2017			2008		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 3,112,322,712	1	10.82%	\$ 1,631,714,922	1	4.20%
Wynne Building Corp.	121,055,527	2	0.42%	156,812,061	2	0.40%
Tropicana Manufacturing Co. Inc.	112,686,116	3	0.39%	141,734,715	3	0.36%
Wal-Mart Stores East LP	93,426,070	4	0.32%	65,302,441	6	0.17%
Bellsouth Telecommunications	62,809,330	5	0.22%	109,050,372	4	0.28%
St. Lucie West 2016 LLC	47,756,700	6	0.17%	-		-
Florida East Coast Railway	46,261,687	7	0.16%	53,463,475	10	0.14%
HCA/Lawnwood Medical Center Inc.	44,996,893	8	0.16%	58,821,800	8	0.15%
Florida Gas Transmission Co. LLC	41,425,000	9	0.14%	56,052,085	9	0.14%
KRG Port St. Lucie Landing LLC	39,640,503	10	0.14%	-		-
Ginn-La St Lucie Ltd, LLLP	-		-	83,191,000	5	0.21%
Wal-Mart Stores East Inc	-		-	64,808,200	7	0.17%
Total Principal Property Taxpayers	<u>\$ 3,722,380,538</u>		<u>12.94%</u>	<u>\$ 2,420,951,071</u>		<u>6.22%</u>
Total County Assessed Valuation	<u>\$ 28,758,676,940</u>			<u>\$ 38,864,635,859</u>		

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

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

Fiscal Year Ending	Tax Roll Year	Schedule 9					
		(1) Total Tax Levy	(2) Current Tax Collections	Percentage of Current Tax Collections to Tax Levy	(3) Delinquent Tax Collections	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy
2008	2007	190,184,760	182,764,255	96.10%	321,783	183,086,038	96.27%
2009	2008	160,477,667	153,131,841	95.42%	335,188	153,467,029	95.63%
2010	2009	129,397,667	124,013,907	95.84%	86,720	124,100,627	95.91%
2011	2010	127,714,008	122,753,725	96.12%	122,571	122,876,296	96.21%
2012	2011	123,194,325	117,178,059	95.12%	256,258	117,434,317	95.32%
2013	2012	121,326,214	116,147,851	95.73%	199,245	116,347,096	95.90%
2014	2013	131,315,253	126,409,875	96.26%	106,870	126,516,745	96.35%
2015	2014	135,356,839	130,274,123	96.24%	182,194	130,456,317	96.38%
2016	2015	146,099,632	140,581,398	96.22%	52,463	140,633,861	96.26%
2017	2016	155,825,023	149,980,949	96.25%	54,858	150,035,807	96.28%

Source: St. Lucie County Tax Collector and the Clerk of the Circuit Court

- Notes:**
- (1) Total tax levy amounts reflect property taxes collected on behalf of St. Lucie County only. This amount represents the original levy plus additions, penalties, errors, and other adjustments.
 - (2) Current tax collections represents only the cash collected. All taxes are due and payable on November 1, of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in December, 2% in January and 1% in February. The taxes paid in March are not discounted.
 - (3) The delinquent tax collections include the collections for delinquent tangible personal property taxes and County tax certificates.

St. Lucie County, Florida
Computation of Legal Debt Margin
September 30, 2017

Schedule 10

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



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St. Lucie County, Florida
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Governmental Activities					
Fiscal Year	General Obligation Bonds	(1) Revenue Bonds	Revenue Notes/ Notes Payable	Special Assessment Bonds	Capital Leases
2008	\$ 6,275,000	\$ 114,728,232	\$ 32,165,592	\$ 9,396,306	\$ 1,282,109
2009	4,745,000	109,496,942	34,525,836	7,723,908	2,051,890
2010	3,150,000	104,097,524	30,070,252	12,501,087	1,956,528
2011	1,225,000	99,114,801	29,896,255	12,217,819	1,452,948
2012	1,010,000	93,953,568	27,540,942	10,604,078	1,189,542
2013	785,000	90,235,689	24,611,853	9,024,837	759,499
2014	545,000	84,459,535	22,038,154	7,865,000	419,792
2015	290,000	64,753,163	41,026,115	6,739,690	1,110,962
2016	20,000	61,066,715	40,357,751	6,588,055	10,014,798
2017	-	112,219,422	38,151,640	3,707,094	17,948,645

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

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

Schedule 11

Business - Type Activities						
(1)	Revenue	Revenue	Capital	Total	(2)	Outstanding
Revenue	Notes	Leases	Primary	Percentage	of Personal	Debt
Bonds			Government	Income	Capita	
\$ 20,684,085	\$ -	\$ -	\$ 184,531,324	2.33%	\$ 667	
20,051,847	94,033	31,218	178,720,674	2.27%	655	
19,665,775	94,033	21,369	171,556,568	2.07%	618	
19,259,558	68,002	10,624	163,245,007	1.89%	584	
18,833,400	38,483	4,362	153,174,375	1.70%	546	
18,377,325		1,493	143,795,696	1.61%	511	
21,809,889	-		137,137,370	1.38%	485	
21,323,901	-	-	135,243,831	1.27%	470	
20,827,913	-	-	138,875,232	1.27%	474	
20,186,925	-	-	192,213,726	N/A	646	

St. Lucie County, Florida
Ratios of Net General Bonded Debt
Last Ten Fiscal Years

Schedule 12

Fiscal Year Ending	(1) Population	(2) Total Taxable Value	(a) Gross General Bonded Debt	Restricted Resources	Net General Bonded Debt	Ratio of Net General Bonded Debt to Total Taxable Value	Net General Bonded Debt Per Capita
2008	276,585	\$ 25,554,081,157	\$ 6,275,000	\$ 2,581,052	\$ 3,693,948	0.0001	\$ 13
2009	272,864	21,558,849,841	4,745,000	3,489,712	1,255,288	0.0001	5
2010	277,789	17,031,103,295	3,150,000	3,014,209	135,791	0.0000	0
2011	279,696	15,165,938,592	1,225,000	453,371	771,629	0.0001	3
2012	280,355	14,608,385,586	1,010,000	394,869	615,131	0.0000	2
2013	281,151	14,339,509,426	785,000	331,328	453,672	0.0000	2
2014	282,821	15,177,497,252	545,000	279,441	265,559	0.0000	1
2015	287,749	15,627,853,623	290,000	231,342	58,658	0.0000	0
2016	292,826	16,263,608,260	20,000	20,000	-	0.0000	0
2017	297,634	17,529,028,758	-	-	-	0.0000	0

Sources:

- (1) Office of Economic & Demographic Research - (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>)
- (2) St. Lucie County, Property Appraiser.

Notes:

- (a) There were no issuance premiums/discounts associated with the general bonded debt.

St. Lucie County, Florida
Direct and Overlapping Governmental Activities Debt
September 30, 2017

Schedule 13

Government Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
City of Fort Pierce Revenue Bonds	\$ 71,563,604	100%	\$ 71,563,604
City of Port St. Lucie Special Assessment District Bonds	146,940,000	100%	146,940,000
Sales Tax Bonds	11,075,000	100%	11,075,000
Public Service Tax Bonds	48,130,000	100%	48,130,000
CRA Tax Increment Bonds	36,035,000	100%	36,035,000
General Obligation Bonds	104,940,000	100%	104,940,000
Revenue Bonds	21,640,000	100%	21,640,000
St. Lucie County School Board Certificates of Participation	173,179,000	100%	173,179,000
Sales Tax Revenue Bonds	68,430,000	100%	68,430,000
State School Bonds	502,000	100%	502,000
St. Lucie County Fire District Revenue Bonds	3,089,898	100%	3,089,898
Subtotal, overlapping debt			<u>685,524,502</u>
St. Lucie County Direct Debt (2)			<u>172,027,001</u>
Total direct and overlapping debt:			<u>\$ 857,551,503</u>

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

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

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

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

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

Fiscal Year	<i>Utility Bonds (1)</i>					
	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Annual Debt Service		Coverage
				Principal	Interest	
2008	\$ 4,552,965	\$ 3,282,219	\$ 1,270,746	\$ 360,000	\$ 572,610	1.36
2009	4,559,574	3,340,929	1,218,645	380,000	884,140	0.96
2010	5,046,710	3,171,381	1,875,329	395,000	990,254	1.35
2011	5,522,045	3,093,679	2,428,366	415,000	873,978	1.88
2012	5,697,465	3,190,460	2,507,005	435,000	853,884	1.95
2013	5,456,262	3,306,083	2,150,179	465,000	830,849	1.66
2014	5,747,198	3,568,929	2,178,269	450,000	780,742	1.77
2015	5,971,548	3,823,848	2,147,700	360,000	963,550	1.62
2016	6,057,402	4,231,930	1,825,472	370,000	956,350	1.38
2017	6,432,589	4,306,450	2,126,139	515,000	945,250	1.46

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

Notes: (1) The County has agreed on the Utility bonds to establish and maintain rates that will provide 110% of the debt service requirement and 100% of the operating expenses, excluding the reserve account credit facility costs, and the renewal and replacement fund during the year. Therefore the numbers for Utility gross revenues and operating expenses do not include numbers pertaining to those funds and accounts. Gross revenues includes charges for services, miscellaneous revenue and interest revenue. Operating expenses do not include interest, depreciation, or amortization expenses.

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

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

(4) The Public Improvement Revenue Bonds were refunded in FY 2004. The principal payments in prior years were structured to be higher in the years the County had interlocal agreements to pay on the bonds. The interlocals ended in FY 2010 and the principal payments were structured to be lower for FY 2011 and forward. The Public Improvement Revenue Bond were refunded in FY 2015 by the Capital Improvement Refunding Bond Series 2014.

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

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

Schedule 14

Special Assessment Collections (3)	<i>Special Assessment Bonds (2)</i>		
	Annual Debt Service		
	Principal	Interest	Coverage
\$ 832,084	\$ 243,997	\$ 30,501	3.03
2,336,403	5,250,020	1,433,058	0.35
1,928,394	2,263,890	512,010	0.69
1,875,973	283,268	557,474	2.23
1,805,904	1,613,741	521,493	0.85
1,668,684	1,579,241	475,651	0.81
1,615,586	1,159,837	390,715	1.04
1,399,330	1,155,000	337,415	0.94
1,370,756	337,104	289,206	2.19
1,210,436	3,100,934	263,638	0.36

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

Schedule 14

Fiscal Year	<i>Public Improvement Revenue Bonds (4)</i>				<i>Sales Tax Refunding Revenue Bonds (5)</i>			
	Fines & Forfeitures	Annual Debt Service		Coverage	Sales Tax	Annual Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2008	\$ 356,189	\$ 740,000	\$ 216,250	0.37	\$ 7,307,343	\$ 1,790,000	\$ 3,212,519	1.46
2009	330,928	765,000	193,675	0.35	6,497,123	1,840,000	3,164,056	1.30
2010	361,431	785,000	166,906	0.38	6,256,288	1,895,000	3,108,106	1.25
2011	306,950	220,000	148,313	0.83	6,516,396	1,955,000	3,046,131	1.30
2012	338,287	230,000	141,419	0.91	6,648,623	2,030,000	2,973,619	1.33
2013	324,809	230,000	133,944	0.89	6,969,385	560,000	3,278,516	1.82
2014	337,150	240,000	125,863	0.92	7,596,586	2,180,000	2,552,250	1.61
2015	N/A	N/A	N/A	N/A	8,121,225	2,245,000	2,486,850	1.72
2016	N/A	N/A	N/A	N/A	7,802,490	2,330,000	2,400,800	1.65
2017	N/A	N/A	N/A	N/A	8,392,240	2,420,000	2,311,400	1.77



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St. Lucie County, Florida
Demographic and Economic Statistics
Last Ten Years

Fiscal Year	Schedule 15				
	(1) Population	(2) Total Personal Income	(2) Per Capita Income	(3) School Enrollment	(4) Unemployment Rate
2008	276,585	\$ 7,928,959,000	\$ 31,165	39,963	8.9%
2009	272,864	7,868,831,000	29,950	41,619	13.4%
2010	277,789	8,269,841,000	29,865	40,374	13.8%
2011	279,696	8,626,570,000	31,644	38,082	12.6%
2012	280,355	9,010,473,000	32,330	40,807	11.0%
2013	281,151	8,943,912,000	32,832	40,965	10.0%
2014	282,821	9,932,383,000	34,129	40,173	8.0%
2015	287,749	10,636,320,000	35,625	41,442	6.2%
2016	292,826	11,094,354,000	36,196	41,396	5.6%
2017	297,634	N/A	N/A	41,834	4.9%

- Sources:**
- (1) State of Florida Office of Economic and Demographic Research (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>).
 - (2) State of Florida Office of Economic and Demographic Research (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>).
 - (3) St. Lucie County School Board
 - (4) Labor Market Information (<http://www.floridajobs.org/labor-market-information>)

Notes: N/A - Information not available

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

Schedule 16

Employer	2017 (2)			2008 (2)		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	5,471	1	4.02%	4,597	1	4.07%
Indian River State College	2,338	2	1.72%	1,547	5	1.37%
HCA/Lawnwood & St Lucie Medical Center Inc	2,305	3	1.69%	1,082	9	0.96%
Wal-Mart*	2,253	4	1.66%	1,720	4	1.52%
St. Lucie County Government	1,701	5	1.25%	1,844	3	1.63%
Publix	1,466	6	1.08%	1,163	6	1.03%
Aegis Communication	1,200	7	0.88%	-	-	-
City of Port St. Lucie	1,050	8	0.77%	1,130	8	1.00%
Martin Health System	850	9	0.62%	-	-	-
Florida Power & Light Co.	774	10	0.57%	-	-	-
Liberty Medical Supply	-	-	-	1,852	2	1.64%
QVC	-	-	-	1,137	7	1.01%
Wal-Mart Distribution Center	-	-	-	1,070	10	0.95%
Total:	<u>19,408</u>		<u>14.26%</u>	<u>17,142</u>		<u>15.18%</u>
Total County Employees:	<u>136,063</u> (1)			<u>113,072</u> (1)		

Source: (1) Labor Market Info (<http://www.floridajobs.org/labor-market-information>)
(2) St. Lucie County, Florida - Economic Development Council (most recent data available)

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

* Wal-Mart for 2017 consist of retail stores and distribution center. Wal-mart for 2008 consist of retail stores.

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

General Government	2008	2009	2010	2011	2012	2013
Board of County Commissioners	10	10	10	10	10	10
County Attorney	11	11	10	9	9	9
Administration	8	7	7	5	5	4.50
Financial/Administrative Service	112.76	112.26	92.50	85.80	81.80	86.13
Planning & Development	27	27	23	17	15	16
Other	64.50	62.50	46.50	41	40	39
Clerk of the Circuit Court	59	42	35	31	34.45	43.14
Property Appraiser	75	59	58	65	65	70
Supervisor of Elections	19	18	18	17	17	17
Tax Collector	80	76	73	71	86	91
Public Safety						
Code Compliance	43	43	31	22	23.50	22.50
Criminal Justice	11	13	13	16.50	16.50	16.50
Sheriff-Corrections	251	264	260	260	260	274.50
Sheriff-Court Services	37	34	34	34	34	33
Sheriff-Law Enforcement	250	238	311.50	311.50	296.50	281.50
Other	93	92	88	85	85	85
Physical Environment						
Solid Waste	48	48	39	38	37	34
Utilities-water and sewer	10	10	9	9	9	9
Conservation & Resource Management	26.50	25.50	16.50	16	16	16
Environmental Resources	22.17	22	17	15	15	16
Erosion	2	2	2	2	2	2
Transportation						
Public Works Administration	5	5	4	3	3	3
Road and Bridges	83	83	59	52	50	50
County Engineer	26	26	21.25	20	20	20
Airport	9.50	9.50	8.50	7.50	7.50	7.50
Port	N/A	N/A	N/A	N/A	N/A	N/A
Economic Environment						
Comprehensive Planning	10	8.50	3	3	1.50	2.25
Housing	N/A	N/A	7	7	7	7
Veterans	8.15	8.15	8.16	7.16	8	8
Human Services						
Community Services	16.20	16.20	8.20	9.20	8.20	10.20
Mosquito Control	32.14	32.64	25.84	23.88	23.86	25.86
Culture/Recreation						
Coastal Management	N/A	N/A	N/A	2	2	2
Libraries	77.52	73.52	55.46	43	44	44.50
Parks	78.76	83.59	64.92	36.45	36.45	25.40
Recreation Department	32.85	32.85	27.05	33.42	33.42	51.27
Sports Complex	14.88	14.88	14.05	13.33	13.33	13.33
Golf Course	25	25	20.80	16.60	16.70	17.40
Cultural Affairs	9	9	5.70	1.67	1.55	2.50
Fenn Center	N/A	N/A	N/A	N/A	N/A	N/A
Fairgrounds	7.83	2	0.50	1	1	N/A
Tourism & Venues	N/A	N/A	N/A	N/A	N/A	7.75
Other	21.76	22.76	17.18	8.25	10.75	3.00
Court Related						
Clerk of the Circuit Court	152	147	148	144	147.55	121.61
Total:	1,869.52	1,815.85	1,692.61	1,593.26	1,593.56	1,598.34

Sources:

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

Notes:

N/A - Information not available

Schedule 17

2014	2015	2016	2017
10	10	10	10
9	9	9	9
4.50	4.50	7.39	7.25
86.13	85.13	92.10	98.21
15	14	15	15
39	39	39.30	40
43.35	45.73	47.39	51.96
74	74	72	72
17	18	18	18
97	97	115	115
23.50	27	26	28
18.50	18.50	18.50	19
270	215	215	215
35	33.50	33.50	33.50
334	309	309	309
85	85	85	86.50
35	51	64	72
10	10	11	11
17.25	18.25	18.26	20.13
16	17	17	17.60
2	2	1	2
3	3	4	4
49	55	55	55
20	20	20	23
7.50	7.50	8	8
N/A	N/A	1	1
2.25	2.25	1	2.50
7	7	7	6
8	8	9	11
12.70	12.70	13.70	13
25.86	26.86	26.86	28.36
2	2	2	2
46.00	46	63	63
25.40	31.30	33.30	30.30
51.27	51.27	41.60	45.10
13.33	13.33	13.33	16.33
17.40	17.40	17.40	17.40
2.50	2	2	N/A
N/A	N/A	N/A	4
N/A	N/A	N/A	N/A
7.75	8.75	9	5
3	3	4	4
125.90	124.28	131.61	112.54
1,671.09	1,624.25	1,686.24	1,701.68

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

Function/Program	2008	2009	2010	2011
General Government				
Administration				
Media Relations				
Number of press releases sent out on a weekly basis	8	7	8	8
Number of local, SLCTV originated programs produced monthly	4	5	4	6
Number of monthly visits to the County's main web page	68,000	49,000	62,573	62,000
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	1,687,238	1,692,095	1,653,293	1,649,712
Service Garage				
Gasoline/Diesel - Gallons sold	348,342	312,766	298,537	278,763
County Attorney				
Number of Ordinances per calendar year	60	34	38	36
Number of Resolutions per calendar year	419	367	320	218
Number of Public Records Requests per year	44	45	57	61
Number of Tax deed Overbid Claims*	N/A	N/A	N/A	N/A
Economic & Strategic Development				
Provide for expansion in employment as measured by Quarterly Census of Employment (1st quarter only)	69,934	64,604	63,949	64,844
Planning & Development Services				
Response time for all public inquiries (hours)	48	48	48	48
Planning				
Notification letters for petitions (days)	15	15	15	15
Human Resources				
Number of training sessions	100	7	7	2
Risk Management				
Number of workers compensation claims	42	46	44	34
Number of auto liability claims	12	21	21	3
Number of general liability and property claims	31	40	48	39
Information Technology				
Number of work orders per calendar year	10,934	11,836	9,120	8,462
Number of training classes offered per calendar year	123	98	82	115
Class records - county employees per calendar year	591	382	221	353
Class records - outside agency employees per calendar year	N/A	N/A	53	74
Management and Budget				
Achieve a 33-1/3% success rate in applying for grants	56%	52%	45%	50%
Number of grants awarded	N/A	N/A	14	10
Dollar amount of grant funds awarded	N/A	N/A	\$ 10,000,000	\$ 1,004,692
Number of grants awarded (Countywide)*	N/A	N/A	N/A	N/A
Dollar amount of grant funds awarded (Countywide)*	N/A	N/A	N/A	N/A
Purchasing				
Number of purchasing card transactions	14,006	15,379	12,863	11,685
Number of purchase orders < \$2,500	1,669	1,529	1,243	1,107
Number of purchase orders between \$2,500 to \$20,000	989	1,005	839	824
Number of purchase orders > \$20,000	494	435	376	358
Total purchase order value	\$ 117,983,527	\$ 102,194,899	\$ 75,443,440	\$ 74,331,631
Material center copies	3,272,799	2,764,167	1,920,772	1,239,607

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

Notes: N/A - Information not available

* New measures being tracked

Schedule 18

2012	2013	2014	2015	2016	2017
8	8	8	7	7	7
4	4	6	5	5	6
65,000	65,750	73,160	79,000	80,118	100,367
1,654,542	1,654,542	1,660,232	2,108,351	2,108,351	2,108,351
275,854	281,762	282,000	276,799	265,676	261,517
25	46	25	17	22	23
235	253	200	257	235	285
100	73	69	41	28	21
N/A	N/A	N/A	N/A	N/A	84
67,412	68,598	66,767	48,326	59,588	76,064
48	48	48	24	24	24
10	10	10	10	10	10
6	22	150	180	300	336
45	50	35	32	26	23
12	4	4	3	7	11
35	57	44	41	36	34
8,853	8,323	7,622	10,980	12,142	11,569
98	83	94	89	81	21
474	353	476	522	382	56
174	70	99	239	137	1
38%	50%	33.3%	55%	46%	N/A
7	10	8	11	14	N/A
\$ 905,462	\$ 1,946,291	\$ 1,162,468	\$ 2,020,469	\$ 1,458,756	N/A
N/A	N/A	N/A	N/A	N/A	45
N/A	N/A	N/A	N/A	N/A	\$ 14,809,598
11,805	11,131	11,997	12,405	12,918	13,532
1,125	1,162	1,170	1,144	1,060	1,118
863	899	950	951	946	1,107
379	397	437	438	437	518
\$ 78,784,058	\$ 83,164,435	\$ 74,045,269	\$ 101,279,342	\$ 72,529,245	\$ 97,377,061
1,836,467	1,417,412	1,251,015	1,335,394	1,254,653	1,019,120

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

Function/Program	2008	2009	2010	2011
Public Safety				
Criminal Justice				
Number of new SLC defendants per year	N/A	N/A	750	615
Number of SLC Drug Lab tests per year	N/A	N/A	17,672	18,300
Number of Okeechobee Drug Lab tests per year	N/A	N/A	N/A	N/A
Number of SLC jail bed days saved by Pretrial per year	N/A	N/A	56,802	54,244
Yearly savings of SLC jail bed days (at \$71.31 per day) Previously \$60	N/A	N/A	\$ 3,408,120	\$ 3,254,640
Number of SLC Pretrial field/residence visits per year	N/A	N/A	5,300	7,009
Number of new Okeechobee defendants per year	N/A	N/A	N/A	N/A
Number of Okeechobee jail bed days saved by Pretrial per year	N/A	N/A	N/A	N/A
Yearly savings of Okeechobee jail bed days (based on \$70.00 per day)	N/A	N/A	N/A	N/A
Number of Okeechobee Pretrial field/residence visits per year	N/A	N/A	N/A	N/A
Public Safety				
Central Communications				
Dispatched calls 911 calls to SO, FPPD, PSLPD and non emergency lines	362,169	480,252	480,688	482,655
Average answer time for 911 calls (seconds)	15	15	15	15
Animal Control				
Animal complaints received	13,156	12,724	12,034	12,314
Cruelty complaints investigated	337	340	282	233
Number of animals picked up	2,682	1,598	1,732	1,642
Code Compliance				
Average response time on code enforcement complaints (hours)	24	72	72	72
Average response time on building inspection requests (hours)	24	24	24	24
Time to certify applications for a contractors certificate (days)	30	60	60	60
Average processing time for single family home permits (days)	10	10	10	10
Average processing time for commercial development applications (days)	20	20	20	20
Emergency Management				
Public presentations of hurricane preparedness	25	25	25	12
Public presentations on nuclear preparedness	3	5	5	6
Marine Safety				
Participation/Swim-Visitors	436,447	427,781	413,660	420,185
Rescues	40	30	25	23
Medical Aids	73	85	124	205
Enforcement Actions	14	25	20	8
Radiological Planning				
Radiological Emergency Response Training	1,023	674	833	965
Radiological Orientation Training	140	159	210	107
Physical Environment				
County Extension Office				
Visits to clients/site visits	6,160	1,113	785	515
Visits to office by clients	3,311	3,382	3,924	2,726
Telephone calls received	14,532	7,590	8,099	8,269
Number of participants attending programs offered	78,865	70,092	63,407	102,883
Email contacts	N/A	N/A	10,497	9,491
Website contacts	117,938	855,499	2,507,637	615,429
Environmental Resources				
Education & Outreach				
Number of visitors to the Oxbow Eco-Center	35,000	36,500	36,313	42,629
Number of participants in Education programs	7,000	8,334	5,000	8,103
Number of volunteers	41	27	34	32
Number of volunteer hours	1,000	758	976	1,457
Lands				
Numbers of Environmental Lands Nature Programs	N/A	N/A	N/A	N/A
Numbers of participants in Environmental Lands Nature Programs	N/A	N/A	N/A	N/A
Numbers of Volunteers*	N/A	N/A	N/A	N/A
Numbers of Volunteer Hours*	N/A	N/A	N/A	N/A
Cost Savings for Volunteer Contributions*	N/A	N/A	N/A	N/A

Schedule 18

2012	2013	2014	2015	2016	2017
762	1,004	912	893	612	680
24,046	29,754	29,398	30,361	25,027	26,000
N/A	N/A	N/A	N/A	5,710	5,700
57,304	87,714	74,085	72,662	44,494	62,765
\$ 3,438,240	\$ 5,262,840	\$ 4,445,100	\$ 4,359,720	\$ 3,172,867	\$ 5,648,850
8,895	8,152	8,923	7,327	3,911	3,241
N/A	N/A	N/A	N/A	98	160
N/A	N/A	N/A	N/A	7,660	10,398
N/A	N/A	N/A	N/A	\$ 536,200	\$ 727,860
N/A	N/A	N/A	N/A	617	551
483,010	485,254	487,058	480,846	490,206	491,423
15	10	10	10	10	10
12,642	12,827	12,838	12,570	12,250	4,301
197	287	258	296	308	239
1,547	1,451	1,274	1,085	1,057	1,157
48	48	48	48-72	48-72	48-72
24	24	24	24	24	24
60	60	45	60	60	60
10	26	15	35	20	31
20	26	15	29	35	26
17	22	36	24	22	25
6	22	1	19	27	27
418,708	394,880	423,927	410,692	387,021	404,682
54	24	38	57	32	38
52	48	45	58	50	57
11	10	10	3	7	6
642	1,025	926	1,008	663	597
141	106	83	111	46	32
525	709	372	732	158	184
2,833	4,002	4,024	3,311	1,719	1,467
8,060	5,908	7,349	5,353	5,470	3,496
102,658	70,899	59,680	39,092	20,084	15,909
10,025	11,622	12,262	11,428	8,626	5,238
1,100,018	224,733	213,165	424,435	326,305	324,610
35,174	36,007	38,170	35,071	34,532	30,839
7,431	8,394	14,130	1,510	6,314	11,546
39	43	49	58	108	117
2,309	2,527	5,071	4,932	5,563	5,475
N/A	N/A	N/A	52	84	90
N/A	N/A	N/A	474	750	952
N/A	N/A	N/A	N/A	N/A	119
N/A	N/A	N/A	N/A	N/A	100
N/A	N/A	N/A	N/A	N/A	\$ 24,000

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

Function/Program	2008	2009	2010	2011
Physical Environment - continued				
Environmental Regulations				
Vegetation removal permits issued	N/A	N/A	288	350
Dune Trimming permits issued	N/A	N/A	N/A	N/A
Dock permits issued	N/A	N/A	N/A	N/A
Sea wall permits issued	N/A	N/A	N/A	N/A
Site plans - Pre-Apps reviewed	N/A	180	108	73
Zoning Compliance	N/A	N/A	N/A	N/A
Code Revisions	N/A	N/A	N/A	N/A
Consulting Services provided to SLC Departments (hours)	N/A	N/A	N/A	N/A
Environmental Lands				
Greenways and Trails opened (miles)	N/A	45	2	0
Miles of Trails Maintained by Division (Greenways & Preserves)	N/A	46	48	48
Number of Preserves Maintained by Division for Public Access	N/A	25	26	26
Acres Managed for Invasive Plant Species (Annual Projects)	N/A	400	525	610
Acres of Habitat Enhancement/Restoration (fire, invasives, wetlands, etc.)	N/A	567	1,000	1,073
Acres Maintained by Division (Staff & Contractors)	N/A	N/A	N/A	N/A
Assistance to SLC Departments (Number of requests)	N/A	N/A	N/A	N/A
Department Acquired Grants & Funding Assistance	N/A	N/A	N/A	N/A
Hours of Assistance to Departments and Partners	N/A	N/A	N/A	N/A
Community Planting Projects (Hours)	N/A	N/A	N/A	N/A
Erosion				
Sea Turtle Monitoring - Total false crawls	112	69	84	N/A
Cyds of beach renourishment of erosion areas	N/A	N/A	N/A	62,000
Public Works				
Number of Artificial Reef Construction (Deployments)	4	7	3	4
Solid Waste				
Class I Waste (Tons)	213,984	189,178	182,072	178,214
Construction & Demolition (tons)	81,930	31,577	27,316	14,869
Yard Waste (tons)	54,464	47,670	52,681	47,790
Single Stream Recycling (tons)	N/A	N/A	N/A	N/A
Utilities				
Customer Base	11,943	12,373	12,478	12,584
Average calls per month	1,020	1,215	1,263	1,295
Gallons of wastewater treated	318,373,000	315,349,000	267,432,000	355,601,000
Gallons of water treated	46,227,000	35,680,688	43,202,724	42,772,140
Purchased water (gallons)	231,316,000	303,443,000	329,494,000	355,246,000
Gallons of reuse made	N/A	N/A	213,000,000	213,488,000
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,540,188	1,289,249	1,396,481	1,230,163
Itinerant Aircraft Operations	73,951	70,747	67,196	70,834
Local (Training) Aircraft Operations	46,183	43,228	68,687	74,860
Based Aircraft	196	231	235	234
Customs Aircraft Arrivals	6,111	4,736	5,208	5,128
Community Services				
Direct Connect Afterhours Program (Lyft & Taxi)*	N/A	N/A	N/A	N/A
Coordinated Transportation Trips	737,534	336,327	296,899	315,373
Treasure Coast Connector-Fixed Route Bus Service Ridership	101,328	118,637	116,000	136,334
Engineering				
Total Capital Improvement Projects in design and/or construction	73	80	80	83
Total Stormwater Management Projects in design and/or construction	18	17	20	21
Total MSBU Projects being administered and implemented	43	45	45	42
Total Utility and Right-of-Way permits issued	250	275	136	125

Schedule 18

2012	2013	2014	2015	2016	2017
286	439	469	524	675	789
N/A	N/A	34	34	31	29
N/A	N/A	34	40	53	89
N/A	N/A	3	9	8	14
77	84	113	131	124	141
N/A	N/A	N/A	26	26	21
N/A	N/A	N/A	1	1	0
N/A	N/A	N/A	189	104	210
10	1	2	10	0	0
58	59	60	60	60	60
27	28	2	27	27	27
569	200	52	2,211	3,492	2,000
1,251	188	724	2,281	4,092	3,000
N/A	N/A	N/A	9,181	10,000	10,000
N/A	N/A	N/A	56	15	79
N/A	N/A	N/A	\$ 761,876	\$ 3,712,590	\$ 1,600,000
N/A	N/A	N/A	1,614	996	995
N/A	N/A	N/A	256	260	294
N/A	N/A	N/A	N/A	N/A	N/A
481,000	1,065,475	164,100	319,091	0	74,326
4	4	3	3	5	8
170,148	175,089	163,281	167,638	172,980	182,433
17,610	24,017	37,320	36,834	40,775	45,062
45,623	45,430	47,267	49,002	55,164	54,731
N/A	N/A	N/A	36,993	40,821	33,566
12,667	12,763	12,814	12,941	12,966	16,051
1,241	1,110	1,440	1,482	1,489	1,459
399,598,000	294,918,000	308,743,000	293,155,000	313,107,000	285,227,000
47,553,900	45,731,000	46,240,455	47,371,000	46,680,400	51,207,100
367,585,000	340,052,000	304,690,000	320,084,000	328,096,000	335,493,000
249,300,000	211,307,000	255,499,000	215,423,000	225,267,000	279,707,000
1,279,070	1,243,867	1,233,399	1,157,647	1,176,656	1,266,504
67,808	67,730	76,398	69,238	69,350	71,629
69,050	72,898	81,692	89,728	86,319	89,156
234	252	264	262	275	308
5,151	4,934	4,576	4,849	4,971	4,267
N/A	N/A	N/A	N/A	N/A	847
275,363	296,658	277,846	265,516	260,952	247,650
152,561	167,681	188,127	187,142	295,350	219,481
88	80	83	86	81	77
25	14	16	16	11	9
44	55	57	57	57	52
200	200	180	180	220	207

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

Function/Program	2008	2009	2010	2011
Transportation - continued				
Public Works				
Grants managed	N/A	N/A	12	11
Grant dollars managed	N/A	N/A	\$ 9,273,592	\$ 7,923,786
Grant dollars reimbursed	N/A	N/A	\$ 5,452,138	\$ 1,900,750
Road & Bridge				
Feet of culvert installed	2,283	2,007	6,253	5,156
Roads surfaced with asphalt millings per year (miles)	0	2	5	0
Roads surfaced with chip-seal per year (miles)	20	9	7	4
Road miles graded per week	103	99	97	93
Road miles resurfaced per year	N/A	N/A	8	0
Traffic signs made	1,147	1,390	844	935
Traffic signs installed	1,092	1,891	437	541
Major drainage canals cleaned (miles)	22	27	19	13
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	32,608	27,218	38,250	39,333
Square feet of swale excavated and restored (feet) - In House	437,999	417,460	100,622	189,863
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	4,960	4,840	4,738	4,945
Veterans, widows, dependents & others counseled	16,910	17,411	16,623	13,824
Telephone Inquires	52,488	53,020	69,959	72,358
Benefits claims filed	3,952	4,075	4,708	5,546
Information and Referral Contacts	N/A	N/A	52,374	54,537
Number of Veteran Services Provided	N/A	N/A	67,244	60,318
Number of Outreach Events in the Community	N/A	N/A	100	120
Community Services				
Phone inquiries, interviews and office visits for all services	39,530	61,579	71,932	85,070
Contracts, grants, and applications administered	\$ 18,930,258	\$ 22,547,427	\$ 33,373,236	\$ 27,286,509
Number of Foreclosure Homes Purchased	N/A	N/A	30	2
Number of Homes Rehabilitated	N/A	N/A	27	47
Social service application received	N/A	N/A	850	1,145
Residents assisted with tax returns through IRS VITA program	N/A	99	125	338
Number of Residents/Clients Assisted with Home Purchase	N/A	N/A	70	18
Number of Residents using lobby computer*	N/A	N/A	N/A	N/A
Number of Residents/Clients Assisted by the Hardest Hit Fund	N/A	N/A	N/A	N/A
Human Services				
Mosquito Control				
Adulticiding Acres	1,299,495	922,528	738,030	897,980
Aerial Larviciding Acres	4,855	5,362	5,490	3,220

Schedule 18

	2012	2013	2014	2015	2016	2017
	14	13	8	8	10	15
\$	11,405,419	\$ 17,985,323	\$ 14,691,234	\$ 11,840,872	\$ 10,027,684	\$ 26,284,914
\$	2,683,969	\$ 5,069,301	\$ 2,869,848	\$ 1,036,813	\$ 1,114,402	\$ 1,319,608
	7,257	5,319	6,559	3,767	4,292	3,425
	1	4	9	3	4.06	1.66
	4	9	3	2	2.43	0
	90	84	75	74	72	65
	2	2	7	22	0.20	19.86
	954	949	1,133	987	842	2,285
	467	447	423	393	446	2,248
	16	20	14	6	12.85	15.68
	38,982	32,065	25,916	45,650	32,030	16,254
	45,237	138,789	17,580	2,500	95,875	39,013
	5,300	6,142	5,790	6,102	6,204	6,347
	11,703	11,772	3,801	4,370	4,242	4,939
	74,258	22,588	31,697	32,020	32,147	48,103
	5,001	7,040	2,977	3,902	3,984	4,872
	N/A	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A	N/A
	110	47	0	152	196	171
	81,328	68,320	76,468	55,286	40,688	17,978
\$	42,535,006	\$ 16,671,961	\$ 23,367,177	\$ 15,617,949	\$ 16,475,420	\$ 20,454,367
	7	8	0	4	0	0
	22	33	19	15	18	23
	1,316	1,624	984	1,172	1,398	2,875
	453	453	654	917	1,172	1,372
	19	12	9	10	12	13
	N/A	N/A	N/A	N/A	N/A	945
	34	46	35	21	11	19
	1,004,026	977,509	871,752	488,972	734,072	610,779
	3,627	1,033	342	686	1,551	838

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

Function/Program	2008	2009	2010	2011
Culture & Recreation				
Cultural Affairs - no longer dept				
Number of Mini-Grants Awarded to Community Non-Profits	30	26	N/A	N/A
St Lucie County Aquarium Attendance (Marine Center)	20,009	15,821	16,285	18,655
Regional History Center Attendance (Historic Museum)	15,719	13,181	10,614	3,837
Libraries				
Registered library patrons	104,701	118,729	131,420	141,953
Material circulation	737,752	759,350	669,772	669,315
Ebooks circulated	N/A	N/A	N/A	N/A
Reference transactions	254,232	272,972	283,427	266,684
Database searches	N/A	N/A	N/A	N/A
Traffic count - in person	962,300	823,632	653,786	459,229
Traffic count - virtual	N/A	N/A	N/A	N/A
Program attendance	42,724	32,059	19,767	24,681
Wireless Sessions	N/A	N/A	N/A	N/A
Internet usage	260,000	212,599	188,011	114,512
Parks and Recreation				
Fairgrounds				
Special Events	41	23	49	25
Facility Revenue	\$ 191,334	\$ 97,263	\$ 69,951	\$ 66,844
Golf Course				
9 Holes Walking	4,372	4,453	2,247	2,836
9 Holes Riding	4,466	5,866	2,732	3,546
18 Holes Walking	165	136	136	129
18 Holes Riding	42,699	39,651	28,316	35,089
Havert L Fenn Center (opened in FY 2009)				
Number of events held	N/A	14	72	146
Number of patrons served	N/A	40,354	55,298	58,000
Facility Revenue	N/A	\$ 228,099	\$ 251,504	\$ 292,583
Tourism				
Tourist Development Tax Revenue	\$ 2,475,321	\$ 1,963,352	\$ 2,039,593	\$ 2,368,356
Annual visits to website	N/A	N/A	N/A	N/A
Parks				
Number of acres maintained per staff	35	41	43	39
Number of games and practices played in relationship to ball/soccer field maintenance	3,300	5,200	5,295	4,419
Savannas Recreation Area				
User Fee Revenue	\$ 129,261	\$ 121,018	\$ 126,924	\$ 130,346
Special Events Held	5	2	2	2
Lawnwood Football Stadium				
Facility Revenue	\$ 114,096	\$ 174,732	\$ 193,818	\$ 209,858
High School Football & Soccer Games	50	66	66	61
Special Events	9	6	14	16
South County Regional Stadium				
Facility Revenue	\$ 47,337	\$ 3,725	\$ 55,741	\$ 163,909
Tradition Field (Stadium)				
Fields prepared for practice games	850	889	921	908
Number of players trained	700	790	783	762
Number of non-baseball events per year	52	58	52	49
Number of games (baseball) per year	600	600	602	629

N/A - Not Available

Schedule 18

2012	2013	2014	2015	2016	2017
N/A	N/A	N/A	N/A	N/A	N/A
24,251	32,137	33,378	47,259	42,917	35,157
9,474	6,934	8,948	9,835	8,245	6,045
151,795	161,880	171,714	174,187	177,212	178,995
719,823	708,864	781,325	839,492	858,204	749,037
N/A	N/A	N/A	76,395	82,666	84,822
299,310	270,564	189,673	182,086	183,950	188,716
N/A	N/A	N/A	132,405	180,401	217,185
544,142	555,707	565,188	548,090	585,905	561,138
269,773	298,838	324,814	358,652	344,972	370,912
22,785	25,604	28,197	25,949	28,536	30,259
N/A	N/A	N/A	41,515	45,910	48,780
113,068	102,578	95,518	116,274	100,169	87,637
27	34	39	53	53	67
\$ 75,151	\$ 142,673	\$ 110,222	\$ 111,044	\$ 91,717	\$ 90,166
2,584	2,007	1,807	2,004	1,131	1,318
2,628	2,460	2,856	3,761	3,547	3,993
124	143	140	91	125	559
34,105	34,123	40,552	35,044	36,211	37,798
55	68	77	91	216	219
82,995	69,192	44,990	75,000	103,022	96,635
\$ 220,324	\$ 172,589	\$ 164,028	\$ 170,233	\$ 190,448	\$ 180,756
\$ 2,678,874	\$ 2,590,245	\$ 3,015,199	\$ 3,400,825	\$ 3,691,053	\$ 3,923,404
93,601	103,518	124,392	156,580	215,744	152,928
62	93	75	43	43	19
4,275	5,104	5,075	5,102	5,230	5,246
\$ 138,407	\$ 165,537	\$ 179,211	\$ 232,571	\$ 237,452	\$ 257,818
2	2	2	3	2	1
\$ 134,995	\$ 70,753	\$ 120,771	\$ 146,869	\$ 136,401	\$ 77,358
67	32	14	28	22	87
8	7	13	19	17	6
\$ 105,971	\$ 75,846	\$ 47,694	\$ 85,934	\$ 64,189	\$ 73,802
892	1,002	1,030	1,030	1,030	1,236
766	808	840	840	840	1,008
28	33	40	40	40	40
617	709	740	740	740	888

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

Function/Program	2008	2009	2010	2011
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	57	58	58	58
Water Transmission Lines (miles)	30	32	32	32
Wastewater Treatment Plants	4	4	4	4
Water Treatment Plants	2	2	2	2
Transportation				
Airport				
Number of Runways	2	3	3	3
Road & Bridge				
Drainage				
Miles of Major Canals	50	52	52	52
Miles of Ditches and Swales	1,100	1,100	1,100	1,100
Traffic				
Traffic Signals Maintained	48	48	51	49
Traffic Signs Made	1,147	1,390	844	935
Maintenance				
Miles of Paved Roadways Responsible	370	370	370	376
Miles of Asphalt Milled Roads	42	33	28	25
Miles of Rock/Dirt Roads	104	99	97	93
Miles of Chip-Sealed Roads	24	33	38	41
Culture & Recreation				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	1	2	2	3
New/Improved Passive Recreational Amenities on Preserves	N/A	N/A	N/A	N/A
Libraries				
Number of County Libraries	5	5	5	5
Bookmobile	N/A	N/A	N/A	N/A
Parks and Recreation				
Number of acres maintained	2,139	2,572	2,599	1,525
Number of facilities:				
Regional History Center (Historical Museum)	1	1	1	1
Number of exhibits	N/A	3	3	3
St Lucie County Aquarium (Smithsonian)	1	1	1	1
UDT-SEAL Museum	1	1	1	1
County Golf Course	1	1	1	1
Havert L. Fenn Center	1	1	1	1
South County Stadium	1	1	1	1
Tradition Field (Stadium)	1	1	1	1
Number of baseball fields	7	7	7	7
Acres of Bermuda Turf	52	52	52	52
Common Ground Grass Acres	24	24	24	24

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

Schedule 19

2012	2013	2014	2015	2016	2017
58	58	58	58	58	58
32	32	32	32	32	32
5	5	5	5	5	5
2	2	2	2	2	3
3	3	3	3	3	3
52	52	52	52	52	52
1,100	1,100	1,100	1,100	1,100	1,100
49	50	57	57	57	57
954	949	1,133	987	842	2,285
375	377	382	379	379	380
27	24	33	30	30	33
90	83	74	74	67	65
44	52	53	58	62	62
1	1	1	1	1	1
3	4	4	4	4	4
N/A	N/A	N/A	26	26	0
5	5	5	5	5	6
N/A	N/A	N/A	N/A	N/A	N/A
430	430	1,245	1,245	1,245	1,238
1	1	1	1	1	1
16	20	22	22	22	11
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
7	7	7	7	7	7
15	15	15	15	15	15
60	60	60	60	60	60



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of St. Lucie County, Florida, as of and for the year ended September 30, 2017, and the related notes to the financial statements, and have issued our report thereon dated March 23, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered St. Lucie County, Florida's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Lucie County, Florida's internal control. Accordingly, we do not express an opinion on the effectiveness of St. Lucie County, Florida's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether St. Lucie County, Florida's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



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

March 23, 2018



Berger, Toombs, Elam,
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550 RULES OF THE
AUDITOR GENERAL**

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

Report on Compliance for Each Major Federal Program and State Project

We have audited St. Lucie County, Florida's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the Florida Department of Financial Services Projects Compliance Supplement that could have a direct and material effect on each of St. Lucie County, Florida's major federal programs and state projects for the year ended September 30, 2017. St. Lucie County, Florida's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of St. Lucie County, Florida's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the Florida Department of Financial Services Projects Compliance Supplement. Those standards, the Uniform Guidance, and the Florida Department of Financial Services Projects Compliance Supplement require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about St. Lucie County, Florida's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

Fort Pierce / Stuart

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of St. Lucie County, Florida's compliance.

Opinion on Each Major Federal Program and State Project

In our opinion, St. Lucie County, Florida complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2017.

Report on Internal Control Over Compliance

Management of St. Lucie County, Florida is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered St. Lucie County, Florida's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance and the Florida Department of Financial Services Projects Compliance Supplement, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of St. Lucie County, Florida's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance; such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the Florida Department of Financial Services Projects Compliance Supplement. Accordingly, this report is not suitable for any other purpose.

*Berger Toombs Elam
Gaines & Frank*

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

March 23, 2018

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2017

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
FEDERAL AWARDS:					
US Department of Agriculture					
Direct Programs:					
Rural Business Development Grant (RBDG)	10.351	Case #519232137 #01		\$ 52,281	
Rural Housing Preservation Grant (HPG)	10.433	HPG		43,922	
Total US Department of Agriculture				<u>96,203</u>	
US Department of Commerce					
Direct Programs:					
Investments for Public Works and Economic Development Facilities	11.300	04-01-07042		150,626	
Total US Department of Commerce				<u>150,626</u>	
US Department of Health and Human Services					
Indirect Programs:					
Passed Through the Florida Department of Economic Opportunity					
Community Services Block Grant	93.569	16SB-0D-12-00-01-023 17SB-0D-12-00-01-023	O72215403 O72215403	66,312 252,490	
Total Program:				<u>318,802</u>	
Passed Through the Florida Department of Revenue					
Child Support Enforcement	93.563	CD356	36991959	382,467	
Total US Department of Health and Human Services				<u>701,269</u>	
US Department of Homeland Security					
Direct Programs:					
Disaster Grant Public Assistance (FEMA)	97.036	PA-04-FL-4283-PW-003 0		138,491	
Indirect Programs:					
Passed Through the Florida Division of Emergency Management					
Homeland Security Grant Program	97.067	17-DS-V4-10-66-01-379	O72215403	7,180	
Emergency Management Performance Grants	97.042	17-FG-P9-10-66-01-130	O72215403	95,573	
Total US Department of Homeland Security				<u>241,244</u>	
US Department of Housing and Urban Development					
Direct Programs:					
Shelter Plus Care	14.238	FL0419C4H09110		38,314	
Continuum of Care Program	14.267	FL0419L4H091601 FL0397L4H091606 FL0310L4H091507 FL0397L4H091505 FL0310L4H091608		15,145 19,668 120,872 123,855 23,910	
Total Program:				<u>303,450</u>	
Home Investment Partnerships Program	14.239	M14-DC-120234 M15-DC-120234 M16-DC-120234		143,880 295,695 25,534	
Total Program:				<u>465,109</u>	
Indirect Programs:					
Passed Through Florida Department of Economic Opportunity					
Community Development Block Grants/State's Program	14.228	15DB-OJ-10-66-01-H01	O72215403	343	
Total US Department of Housing and Urban Development				<u>807,216</u>	

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of the Interior - Fish and Wildlife					
Indirect Programs:					
Passed Through Florida Department of Environmental Protection					
Outdoor Recreation-Acquisition, Development and Planning	15.916	LW618LWCF#12-00618	CMM60	112,449	
Passed Through Florida Fish and Wildlife Conservation Commission					
Sport Fish Restoration, Dingell-Johnson Sport Fish Restoration Program	15.605	15135-A3 FL-F-F16AF01123	*	40,000	
Total US Department of the Interior - Fish and Wildlife				<u>152,449</u>	
US Department of Justice					
Direct Programs:					
Victims of Crimes Act	16.575	VOCA-2016-SLSO-00427		67,438	
State Criminal Alien Assistance Program	16.606	2014-AP-BX-0129 2015-AP-BX-0665 2016-AP-BX-0450		6,594 50,098 8,680	6,594 50,098 8,680
Total Program:				<u>65,372</u>	<u>65,372</u>
DNA Backlog Reduction Program	16.741	2015-DN-BX-0049 2016-DN-BX-0065		2,570 84,188	
Total Program:				<u>86,758</u>	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2016-CD-BX-0030		10,104	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-DJ-BX-0606		29,875	29,875
Indirect Programs:					
Passed Through Florida Department of Law Enforcement					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2014-DJ-BX-0391 2017-JAGE-STLU-1-E8-002 2017-JAGC-STLU-2-F9-124	O72215403 O72215403 O72215403	27,922 17,085 35,054	27,922 17,085 35,054
Total Program:				<u>80,061</u>	<u>80,061</u>
Total US Department of Justice				<u>339,608</u>	<u>175,308</u>
US Department of Transportation					
Direct Programs:					
Airport Improvement Program	20.106	3-12-0023-035-2016		11,325	
Federal Transit Cluster					
Federal Transit Capital Investment Grants	20.500	FL-04-0176-00		42,630	42,630
Federal Transit - Formula Grants	20.507	FL-2017-012-00 FL-90-X846-00 FL-90-X866-00 FL-90-X793-00		1,038,408 114,272 406,498 12,013	968,098 41,641 336,135
Total Program:				<u>1,571,191</u>	<u>1,345,874</u>
Bus and Facilities Formula Program	20.526	FL-34-0024-00		108,769	108,769
Total Federal Transit Cluster:				<u>1,722,590</u>	<u>1,497,273</u>
Public Transportation Research	20.514	FL-26-0024-00		33,040	
Transit Services Programs Cluster:					
New Freedom Program	20.521	FL-57-X046-00		22,092	
Total Transit Services Programs Cluster:				<u>22,092</u>	

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of Transportation - Continued					
Indirect Programs:					
Highway Planning and Construction Cluster:					
Passed through the Florida Department of Transportation					
Highway Planning and Construction	20.205	GOC98 PL-0311(54)	O72215403	581,594	
Total Highway Planning and Construction Cluster:				<u>581,594</u>	
Passed through the Florida Department of Transportation					
Non-metropolitan Planning and Research	20.505	GO358	O72215403	105,946	
Formula Grants for Rural Areas	20.509	ARR39	*	35,183	35,183
Total US Department of Transportation				<u>2,511,770</u>	<u>1,532,456</u>
US Department of Veterans Affairs					
Indirect Programs:					
Passed Through Treasure Coast Homeless Services					
VA Supportive Services for Veteran Families Program	64.033	14-FL-322 2016-2017	C16-12-636	53,564	
Total US Department of Veterans Affairs				<u>53,564</u>	
US Election Assistance Commission					
Indirect Programs:					
Passed Through Florida Department of State					
Help America Vote Act Requirements Payments	90.401	2015-2016-0001-STL	Unable to Locate	45,626	
Total US Election Assistance Commission				<u>45,626</u>	
US Environmental Protection Agency					
Indirect Programs:					
Passed Through the Indian River Lagoon Council					
National Estuary Program	66.456	01-1871	GL01-1814	69,256	
Total US Environmental Protection Agency				<u>69,256</u>	
TOTAL EXPENDITURES OF FEDERAL AWARDS				<u>\$ 5,168,831</u>	<u>\$ 1,707,764</u>

* indicates grants awarded prior to December 26, 2014

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
STATE PROJECTS:					
Florida Department of Economic Opportunity					
Direct Programs:					
Growth Management Implementation	40.024	P0217		\$ 34,800	
Total Florida Department of Economic Opportunity				<u>34,800</u>	
Florida Department of Environmental Protection					
Direct Programs:					
Beach Management Funding Assistance Program	37.003	15SL3		129,385	
		15SL4		84,393	
		13SL2		10,776	
		16SL1		76,216	
		16SL3		1,099,314	
Total Program:				<u>1,400,084</u>	
Florida Recreation Development Assistance Program	37.017	A7053		47,125	
Statewide Surface Water Restoration and Wastewater Projects	37.039	S0820 LP56020		167,421 74,833	
Total Program:				<u>242,254</u>	
Total Florida Department of Environmental Protection				<u>1,689,463</u>	
Florida Department of Health - Bureau of EMS					
Direct Programs:					
County Grant Awards	64.005	C5069		53,433	53,433
Total Florida Department of Health - Bureau of EMS				<u>53,433</u>	<u>53,433</u>
Florida Department of Law Enforcement					
Direct Programs:					
Statewide Criminal Analysis Laboratory System	71.002	CL013		185,675	
Total Florida Department of Law Enforcement				<u>185,675</u>	
Florida Department of State and Secretary of State					
Direct Programs:					
State Aid to Libraries	45.030	17-ST-73 16-ST-76		93,409 6,289	
Total Program:				<u>99,698</u>	
Public Library Construction Program	45.020	16-PLC-04		370,200	
Total Florida Department of State and Secretary of State				<u>469,898</u>	
Florida Department of Transportation					
Direct Programs:					
Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program	55.001	G0M93 G0C06		184,764 409,851	
Total Program:				<u>594,615</u>	
Commission for the Transportation Disadvantaged (CTD)Planning Grant Program	55.002	G0N97 G0C80		6,035 17,949	
Total Program:				<u>23,984</u>	
Aviation Development Grants	55.004	AR084 AQW02 AQF09 ARV04 G0415 G0150 G0807 G0E93 G0B99 ARY08		58,655 2,672,256 1,033,459 39,939 39,586 28,488 32,165 9,934 50,000 629	
Total Program:				<u>3,965,111</u>	
Seaport Grants	55.005	G0678 G0034 AQK84		62,327 1,397 1,170,302	
Total Program:				<u>1,234,026</u>	

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
Florida Department of Transportation - Continued					
County Incentive Grant Programs	55.008	G0C99		1,230,625	
Public Transit Block Grant Program	55.010	ARR44		687,916	687,916
Public Transit Service Development Program	55.012	ARR83 AR225		65,113 8,499	64,613 -
Total Program:				73,612	64,613
Intermodal Development Program	55.014	G0N08		63,000	
Transportation Regional Incentive Program	55.026	G0C99		66,840	
Total Florida Department of Transportation				<u>7,939,729</u>	<u>752,529</u>
Florida Executive Office of the Governor					
Direct Programs:					
Emergency Management Programs	31.063	17-BG-83-10-66-01-063 18-BG-W9-10-66-01-11 0 PA-04-FL-4283-PW-OO 300		79,473 1,570 23,082	
Disaster Grant Public Assistance Total Program:				<u>104,125</u>	
Hurricane Loss Mitigation Program	31.066	17RC-A1-10-66-01-145 18HL-AG-10-66-01-006		233,934 3,287	
Total Program:				<u>237,221</u>	
Total Florida Executive Office of the Governor				<u>341,346</u>	
Florida Fish and Wildlife Conservation Commission					
Direct Programs:					
Artificial Reef Grants Program	77.007	FWC-15135 FWC-17019		41,144 30,000	
Total Program:				<u>71,144</u>	
Total Florida Fish and Wildlife Conservation Commission				<u>71,144</u>	
Florida Housing Finance Corporation					
Direct Programs:					
State Housing Initiative Partnership (SHIP) Program	40.901	SHIP FY 2014/2015 SHIP FY 2015/2016 SHIP FY 2016/2017		10,995 156,054 238,223	
Total Program:				<u>405,272</u>	
Total Florida Housing Finance Corporation				<u>405,272</u>	
Florida Tourism, Trade, and Economic Development					
Direct Programs:					
Facilities for New Professional Sports, Retained Professional Sports or Retained Spring Training Franchise	73.016			131,913	
Total Florida Tourism, Trade, and Economic Development				<u>131,913</u>	
TOTAL EXPENDITURES OF STATE PROJECTS				<u>\$ 11,322,673</u>	<u>\$ 805,962</u>

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2017

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Projects (the "Schedule") includes the federal award and state project activity of St. Lucie County, Florida under programs of the federal government for the year ended September 30, 2017. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of St. Lucie County, Florida, it is not intended to and does not present the financial position, changes in net assets, or cash flows of St. Lucie County, Florida.

2. Summary of Significant Accounting

Expenditures reported on the Schedule are reported using the modified accrual basis of accounting. The modified accrual basis of accounting recognizes revenues when they become measurable and available as net current assets and expenditures when the related fund liability is incurred. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement.

St. Lucie County, Florida has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. Program Clusters

The Uniform Guidance defines a cluster of programs as a grouping of closely related programs that share common compliance requirements. According to this definition, similar programs deemed to be a cluster of programs are tested accordingly.

4. Contingency

The grant revenue amounts received are subject to audit and adjustment. If any expenditures are disallowed by the grantor agencies as a result of such an audit, any claim for reimbursement to the grantor agencies would become a liability of St. Lucie County, Florida. In the opinion of management, all grant expenditures are in compliance with the terms of the grant agreements and applicable federal and state laws and regulations.

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2017

5. Program Income

The federal expenditures presented in the Schedule of Expenditures of Federal Awards and State Projects (SEFA) for St. Lucie County, Florida, do not include expenditures funded by program income. The following schedule shows total grant-related expenditures and their funding source (federal program income, or general fund match) for HUD grants, as these are the only grants with program income:

<u>Program or Cluster Title</u>	<u>C DFA/CFSA Number</u>	<u>Federal/State Expenditures</u>	<u>Total Expenditures</u>
Community Development Block Grants/ State Program			
Federal Expenditures reported	14.228	\$ <u>343</u>	343
Plus: Expenditures funded by Program Income			<u>71,886</u>
Total Grant-Related Expenditures			<u>\$ 72,229</u>
Home Investment Partnership Program			
Federal Expenditures reported	14.239	\$ <u>295,695</u>	295,695
Plus: Expenditures funded by Program Income			<u>1,905</u>
Total Grant-Related Expenditures			<u>\$ 297,600</u>
State Housing Initiative Partnership Program			
State Expenditures reported	40.901	\$ <u>405,272</u>	405,272
Plus: Expenditures funded by Program Income			<u>51,391</u>
Total Grant-Related Expenditures			<u>\$ 456,663</u>

St. Lucie County, Florida
 Schedule of Findings and Questioned Cost –
 Federal Awards and State Projects
 September 30, 2017

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued Unmodified
 Internal control over financial reporting:
 Material weakness(es) identified? _____ Yes X No
 Significant deficiency(ies) identified not
 considered to be material weakness(es)? _____ Yes X None Reported
 Noncompliance material to financial
 statements noted? _____ Yes X No

Federal Awards and State Projects

Internal control over major program/project:
 Material weakness(es) identified? _____ Yes X No
 Significant deficiency(ies) identified not
 considered to be material weakness(es)? _____ Yes X None

Reported

Type of auditor’s report issued on compliance
 for major federal programs and state projects Unmodified
 Any audit findings disclosed that are required to
 be reported in accordance with section 2 CFR
 200.516(a) or Chapter 10.557? _____ Yes X No

Identification of major programs/projects:

CFDA

<u>Number</u>	<u>Name of Federal Program or Cluster</u>
14.239	Home Investment Partnership Program
20.205	Highway Planning and Construction Cluster

CFDA

<u>Number</u>	<u>Name of State Projects</u>
31.066	Residential Construction Mitigation Project
37.039	Statewide Surface Water Restoration
55.004	Aviation Grant Program
55.008	County Incentive Grant Program

Dollar threshold used to distinguish between Type A and B Federal Programs \$750,000
 Dollar threshold used to distinguish between Type A and B State Projects \$339,680

Auditee qualifies as low-risk auditee,
 pursuant to the Uniform Guidance _____ X Yes _____ No

St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Awards and State Projects
September 30, 2017

Section II – Financial Statement Findings

There were no material weaknesses, significant deficiencies or instances of noncompliance related to the financial statements.

Section III – Major Federal Programs Findings and Questioned Cost

There were no audit findings related to federal programs required to be reported by, Section 2 CFR 200.516(a), Uniform Guidance.

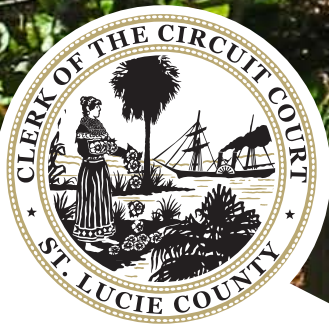
Section IV – Major State Projects Findings and Questioned Cost

There were no audit findings related to state projects required to be reported by Chapter 10.550, Rules of the Auditor General.

Section V – Summary of Prior Audit Findings

There is no Summary of Prior Audit Findings or Corrective Action Plan required to be reported under Federal or Florida Single Audit Acts, as there were no prior year findings.

COMPREHENSIVE ANNUAL FINANCIAL REPORT



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

Comprehensive Annual Financial Report for the
Fiscal Year Ended September 30, 2017

www.stlucieclerk.com