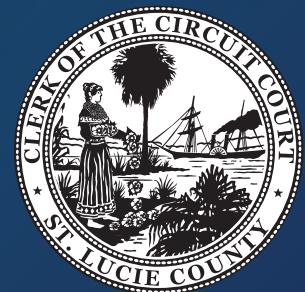


DOLLARS & SENSE

YOUR PRACTICAL GUIDE TO COUNTY FINANCES

ST. LUCIE COUNTY, FLORIDA

POPULAR ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2015



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



MESSAGE FROM CLERK SMITH

Dear Residents,

Since you elected me as your Clerk eight years ago, I have made it my priority to provide you with greater and more convenient access to our services. We've implemented new initiatives designed to enhance our customer service experience while cutting costs and generating new sources of revenue.

One of the many services we launched was this publication, *Dollars & Sense: Your Practical Guide to County Finances*. Over the years, this nationally recognized report has been instrumental in educating citizens about how county tax dollars are managed and spent. We made it easy to understand by reducing the financial jargon and presenting the data in an easy-to-read design.

We've also made *Dollars & Sense*, along with our other financial reports, easily accessible at www.stlucieclerk.com. On our website, you can also search court and official records, check-in for jury duty, purchase court forms, file court cases, and participate in foreclosure auctions. These innovative services are changing the way we operate and making the Clerk's office more convenient and accessible to you.

Here are some highlights of our recent achievements.

- We earned more than \$29 million by investing your county funds since 2009 (See *Investments, page 11*). The extra funds help reduce the tax burden on citizens in future years.
- In the past four fiscal years, we have worked closely with county commissioners to reduce the county's debt by \$32.3 million (See *Capital Assets & Debt, page 19*).

- Our award-winning credit card rewards program has generated \$742,267, while saving an additional \$750,000 in operating costs since its inception in 2011.
- The Clerk's office earned the Best Places to Work Award for the past six consecutive years.

This guide also features data about the overall financial health of our citizens. You can view trends on our population, average income, unemployment, housing and more.

Other financial information presented in this report was derived from our St. Lucie County, Florida, Comprehensive Annual Financial Report (CAFR) for the fiscal year ended Sept. 30, 2015. The CAFR was prepared in accordance with Generally Accepted Accounting Principles (GAAP). The 200+ page publication is also available to download on our website.

On behalf of all the hard-working and dedicated professionals I am honored to call colleagues, it remains our privilege to serve you.

Sincerely,

Joseph E. Smith | Clerk of the Circuit Court

Joseph E. Smith, St. Lucie County's tenth Clerk, was elected in 2008 and re-elected in 2012. As a former county commissioner, Clerk Smith understands the opportunities facing the Board of County Commissioners.

01

GOVERNMENT IN YOUR COUNTY

Mission Statement | Commissioners & Constitutional Officers
Overview of St. Lucie County | Resident Services
Major Initiatives & Accomplishments | About the Clerk

06

COUNTY DEMOGRAPHICS

Population Growth | Unemployment Rate
Per Capita Personal Income | Statistical Information
Home Sale Prices | Top Employers

11

INVESTMENTS

Investments Analysis | Balances & Earnings

12

FINANCIAL STATEMENTS

Statement of Net Position | Statement of Activities

14

REVENUES & DISBURSEMENTS

Where the Money Comes From | Where the Money Goes

16

KEY FINANCIAL INFORMATION

Property Taxes | Tax Levies & Collections | Half Cent Tax
Top Property Taxpayers | General Fund

19

CAPITAL ASSETS & DEBT

Capital Assets | Debt Per Capita
Long-Term Outstanding Debt

21

GLOSSARY OF TERMS



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to
**St. Lucie County
Florida**

For its Annual
Financial Report
for the Fiscal Year Ended

September 30, 2014

Jeffrey R. Blum
Executive Director/CEO



AWARD WINNING FINANCIAL REPORT

Dollars & Sense: Your Practical Guide to County Finances has been recognized for excellence by the Government Finance Officers Association of the United States and Canada (GFOA) for five consecutive years. The Clerk's office earned the Award for Outstanding Achievement in Popular Annual Financial Reporting each year since the guide's inception for fiscal year ended Sept. 30, 2010.

To receive the national award, the Clerk's office must publish a report that conforms to program standards of creativity, presentation, understandability and reader appeal. The guide has also received two Radiance Awards by the Public Relations Society of America's Sunshine District for promoting transparency in government. In addition, last year's edition received the prestigious Gold American Advertising Award by the American Advertising Federation's Treasure Coast Chapter for its beautiful design.

The Comprehensive Annual Financial Report (CAFR), one of the supporting documents for this guide, has received the GFOA's Certificate of Achievement for Excellence in Financial Reporting for an exceptional 11 consecutive years. The CAFR presents the county's financial position and operating activities in great detail and in conformity with the General Accepted Accounting Principles.

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

Visit www.stlucieclerk.com/finance to learn more about these award-winning financial reports. We also welcome your feedback at www.stlucieclerk.com/contactjoe.



ST. LUCIE COUNTY

BOARD OF COUNTY COMMISSIONERS

**as of September 30, 2015*

Paula A. Lewis, Chair, District 3
Kim Johnson, Vice Chair, District 5
Chris Dzadovsky, District 1
Tod Mowery, District 2
Frannie Hutchinson, District 4
www.stlucieco.gov ▪ 772.462.1100

CONSTITUTIONAL OFFICERS

Joseph E. Smith, Clerk of the Circuit Court
www.stlucieclerk.com ▪ 772.462.6900

Ken Pruitt, Property Appraiser
www.paslc.org ▪ 772.462.1000

Ken J. Mascara, Sheriff
www.stluciesheriff.com ▪ 772.462.7300

Gertrude Walker, Supervisor of Elections
www.slcelections.com ▪ 772.462.1500

Chris Craft, Tax Collector
www.tcslc.com ▪ 772.462.1650

MISSION

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

OVERVIEW

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

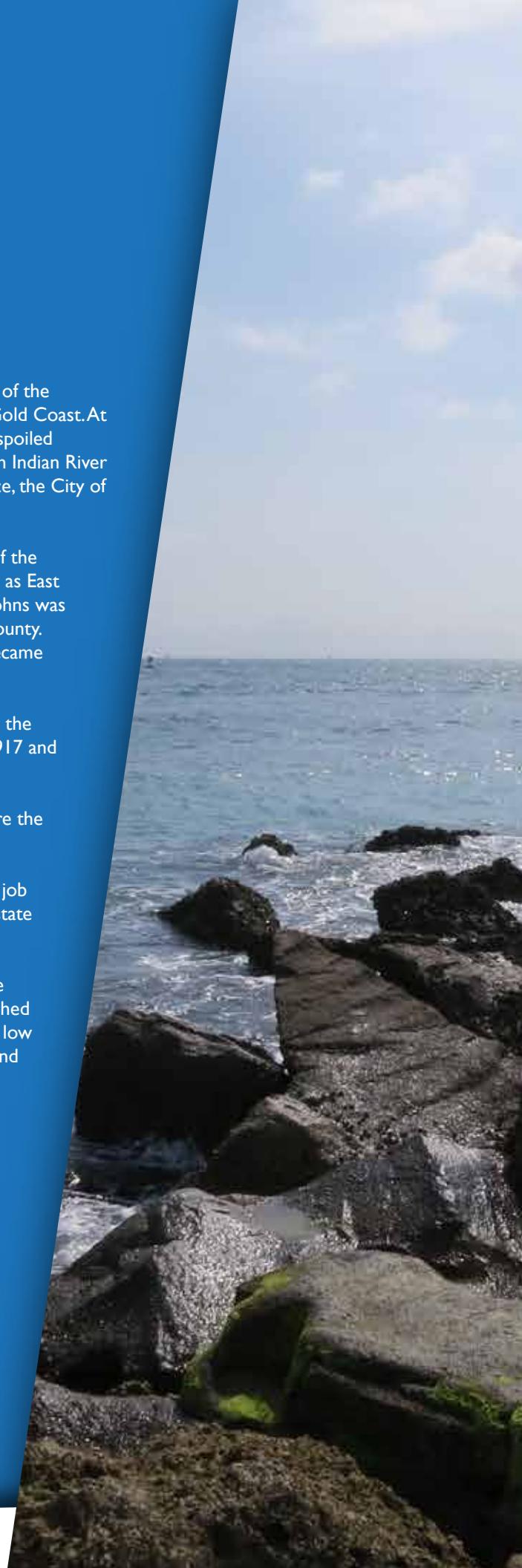
The name St. Lucie was introduced by the Spanish in 1565 in honor of the Roman Catholic Saint Lucia. The current St. Lucie County was known as East Florida in 1810. In 1821, the area was renamed St. Johns County. St. Johns was split into several counties in 1840, and this area became Mosquito County. Forty years later in 1880, the borders were changed again, and we became Brevard County.

On July 1, 1905, St. Lucie County was established with Fort Pierce as the county seat. Portions were stripped away over the years between 1917 and 1925 to become part of the present-day neighboring counties.

Service, tourism, agriculture, construction and light manufacturing are the principal industries within the county. From 2010 to 2015, the unemployment rate has dropped from 13.8 percent in 2010 to 6.2 percent in 2015. While this indicates significant improvement in the job market, St. Lucie County's unemployment remains higher than the state and country.

In 2015, the county saw strong growth in its housing market. Home sales and new construction were the highest since the market crashed in 2008. In 2015, there were 1,035 foreclosed properties, nearly as low as the total in 2004, well before the surge in new housing. At the end of 2015, there were 1,672 properties in foreclosure, reduced from 2,061 in 2014.

The median single-family home sales price, excluding foreclosure and short sales, was \$156,250, which is 17 percent higher than 2014. Total single family home sales, including foreclosures and short sales, reflects a slight decrease of 3.2 percent. Meanwhile, new construction in 2015 has increased 23.3 percent over 2014.





RESIDENT SERVICES

The county provides a variety of services to residents. The services are grouped by function as follows:

GENERAL GOVERNMENT

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

PUBLIC SAFETY

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

TRANSPORTATION

Airport, transit services, engineering, and road and bridge.

ECONOMIC ENVIRONMENT

Tourism development, veteran's services, grant-assisted home rehabilitation, and down payment assistance.

CULTURE AND RECREATION

Libraries, parks, recreation programs, fairground, golf course, Tradition Field, South County Stadium, Lawnwood Regional Park, Savannas recreation area and Arts & Cultural Alliance of St. Lucie, Inc.

PHYSICAL ENVIRONMENT

Solid waste, water and sewer, water quality, erosion control, and extension office.

HUMAN SERVICES

Community services and mosquito control.

COURT-RELATED

Court administration, drug labs, and Clerk of the Circuit Court.

County revenues that are affected by the economy include property taxes, sales taxes, and charges for services. Real estate activity and consumer spending specifically affect these revenues.

Historically low short-term and long-term interest rates, decreasing unemployment rate, and rising single-family home sales are encouraging signs for the county's economic growth. However, county leaders remain cautious and conservative in planning for the near future.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

For the second year in a row, the countywide property value has shown a healthy increase. The reversing trend is adding \$0.7 billion taxable value per year and the net increase for the two years is 9.08 percent.

Overall, fiscal year 2015 is a year of continued improvement. The pace of employment growth picked up slightly and the unemployment eased. Personal income and taxable sales growth were also more robust. With the national and state economies continuing to recover, the county is working closely with our city and state partners and our federal delegation on the 10-mile Creek project.

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

HIGHLIGHTS FY 2015

ECONOMIC DEVELOPMENT

The county increased the commitment to the Economic Development Council by additional \$50,000 for a total of \$250,000 annually.

FREE TRANSPORTATION

School children can ride public transit for free to get to after school programs and activities.

LIBRARY ACCESS

Operating hours at two county library locations were restored to give the public better access. A new library is also scheduled to open in western Port St. Lucie in 2017.

BALANCE THE BUDGET

The county planned to eliminate the use of reserves to balance the budget by 2020. They also established a reserve minimum of \$36.5 million by prioritizing spending and promoting economic growth.

IMPROVEMENTS IN ROADS & JAIL

Investments in major transportation corridors like Midway Road and a new security system at the county jail are key focuses of the county.

ABOUT THE CLERK

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

CLERK OF THE CIRCUIT COURT

The Clerk processes, records, files and guarantees the integrity of all court-related documents in St. Lucie County, which is part of the 19th Judicial Circuit of Florida. The Clerk is also responsible for managing the county's jury system and provides citizens who wish to represent themselves in court with court forms.

CHIEF FINANCIAL OFFICER, TREASURER & AUDITOR

To protect taxpayers, the Clerk oversees the county's budget, revenue and spending. The Clerk records revenues and processes payments on behalf of the county commissioners and ensures that all taxpayer funds are being used lawfully. The Clerk also pools and invests all available county funds to earn interest.

COUNTY RECORDER

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

CLERK OF THE BOARD OF COUNTY COMMISSIONERS

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

The staff at the Clerk's office has a long-standing history of supporting charities throughout the Treasure Coast. Since 1998, our employees have donated more than \$155,000 and volunteered countless hours for worthy causes. The compassion we have for our community is just one reason we have proudly earned the St. Lucie County Best Places to Work Award for the past six consecutive years. The incredible distinction highlights our commitment to our values and our mission.

Learn more about the Clerk's office by visiting www.stlucieclerk.com or following us on social media.



COUNTY DEMOGRAPHICS

AT-A-GLANCE

POPULATION (2015)

287,749



PROPERTIES PURCHASED (2015)

18,012



MEDIAN AGE (2014)

43



UNEMPLOYMENT RATE (2015)

6.2%



SCHOOL ENROLLMENT (2015)

41,442





PERSONAL INCOME PER CAPITA (2014)

\$34,129



AVERAGE ANNUAL WAGE (2014)

\$36,728



DEBT PER CAPITA (2015)

\$470



MEDIAN HOME PRICE (2015)

\$156,250



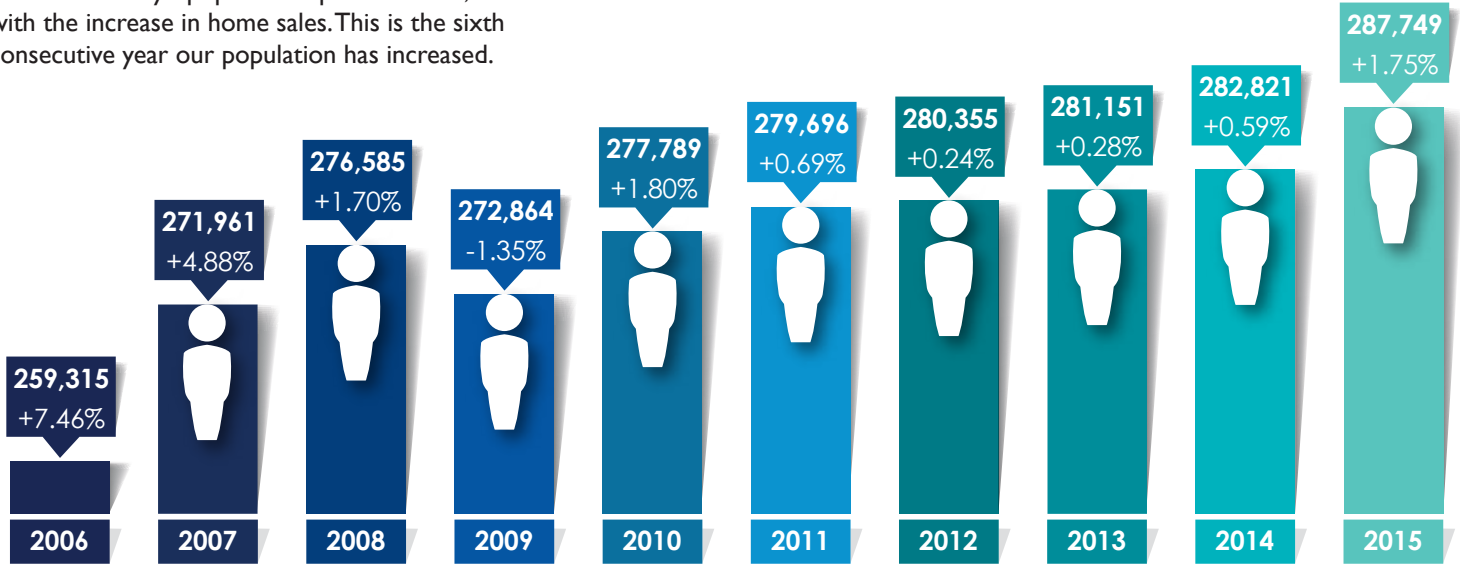
COUNTY ANNUAL BUDGET (FY 2016)

\$472.6m

COUNTY DEMOGRAPHICS

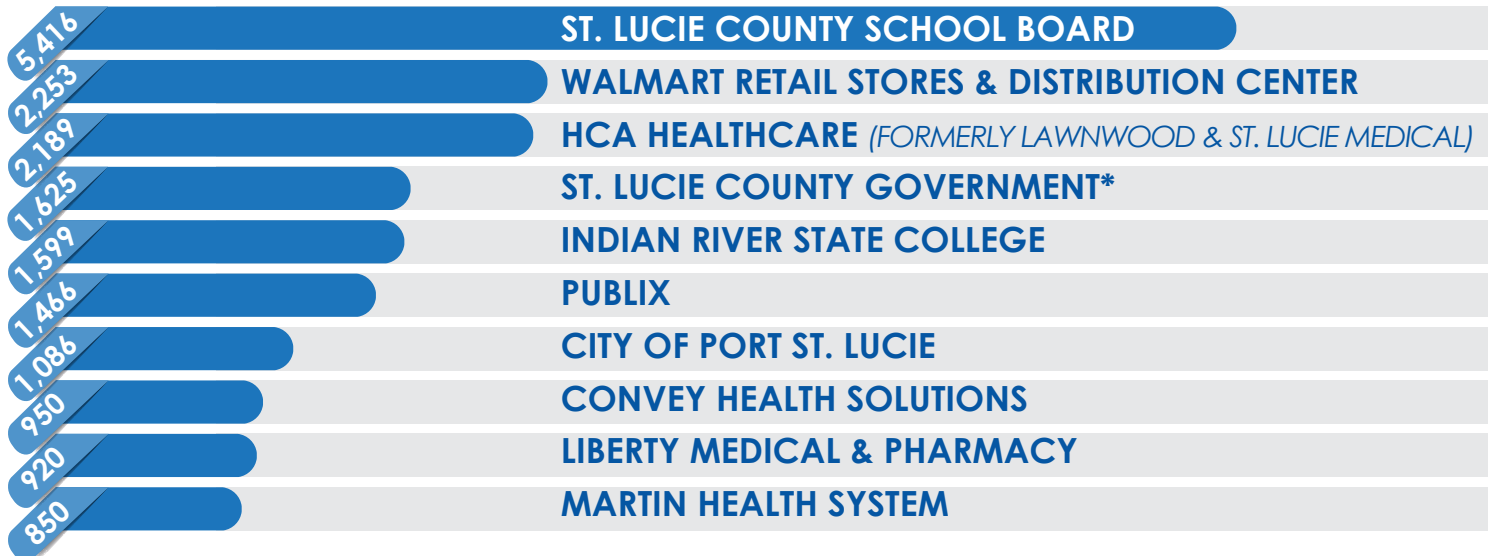
POPULATION

St. Lucie County's population spiked in 2015, in line with the increase in home sales. This is the sixth consecutive year our population has increased.



TOP 10 EMPLOYERS

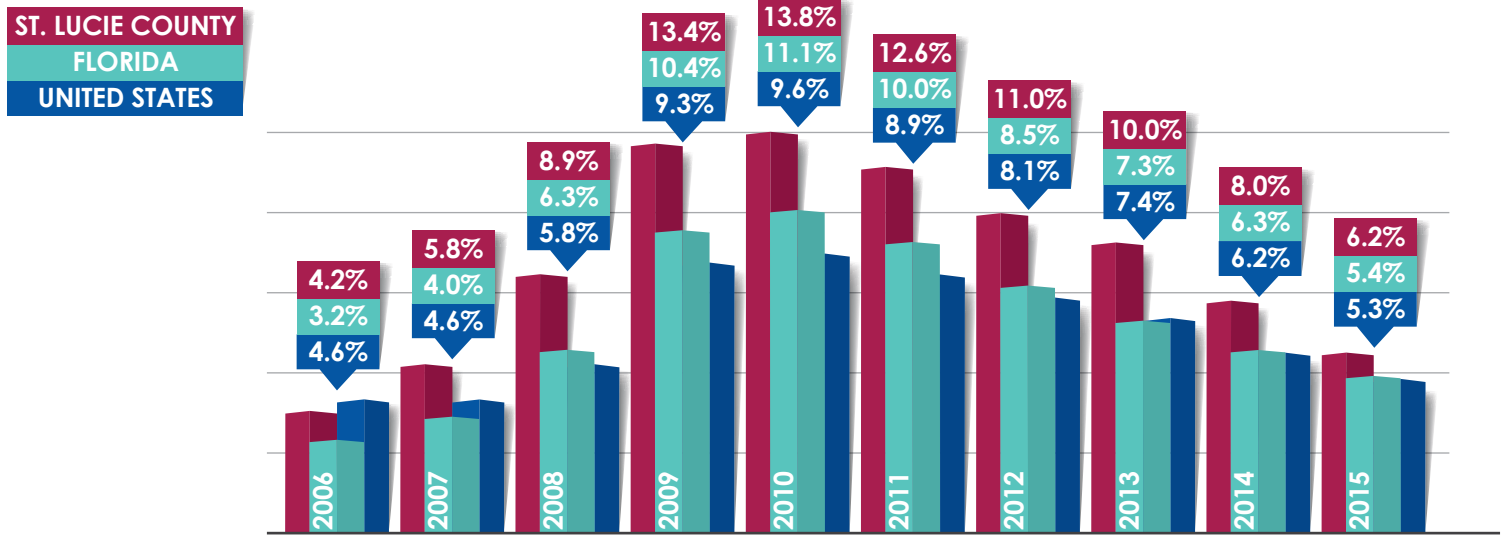
NUMBER OF EMPLOYEES IN 2015



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

UNEMPLOYMENT RATE

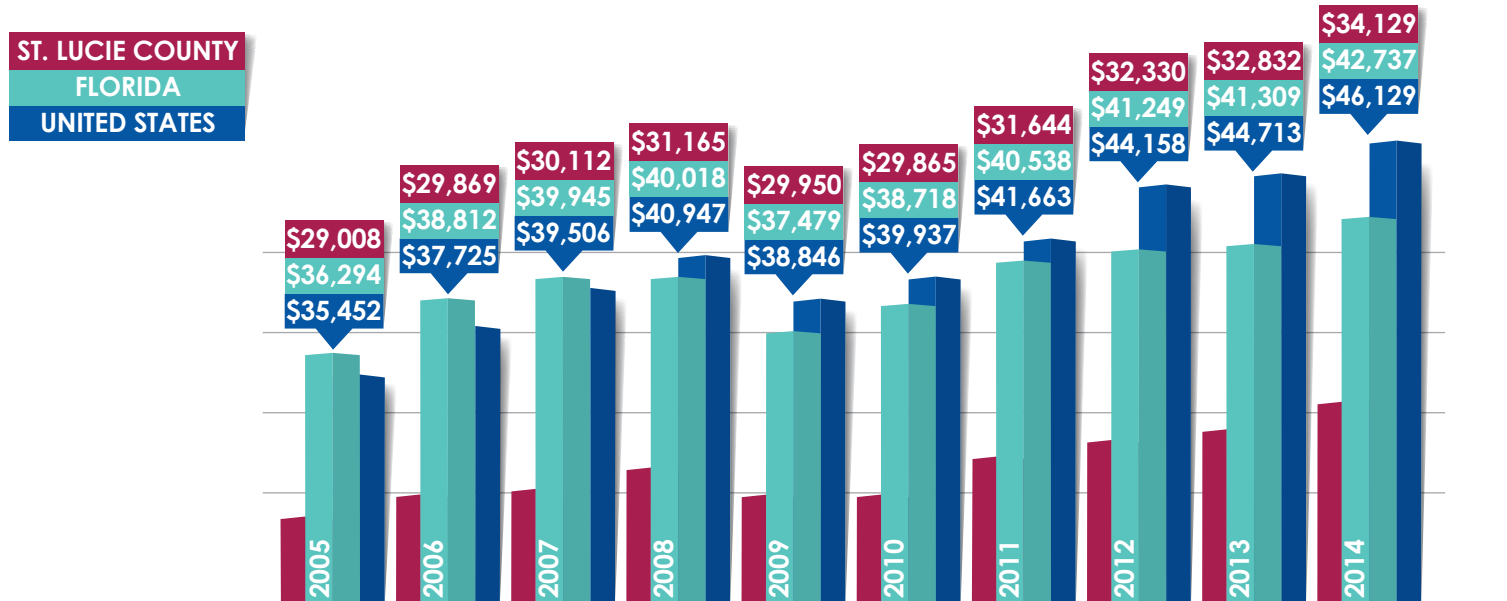
St. Lucie County's unemployment has decreased 55 percent since the peak in 2010. The rate still lags behind the state and nation, but the gap is slowly closing in.



PER CAPITA PERSONAL INCOME

St. Lucie County's average income has steadily increased over the years, but remains far behind state and national averages. In 2014, the county's per capital personal income reached \$34,129*, lower than the national figure 10 years prior.

*latest figures available



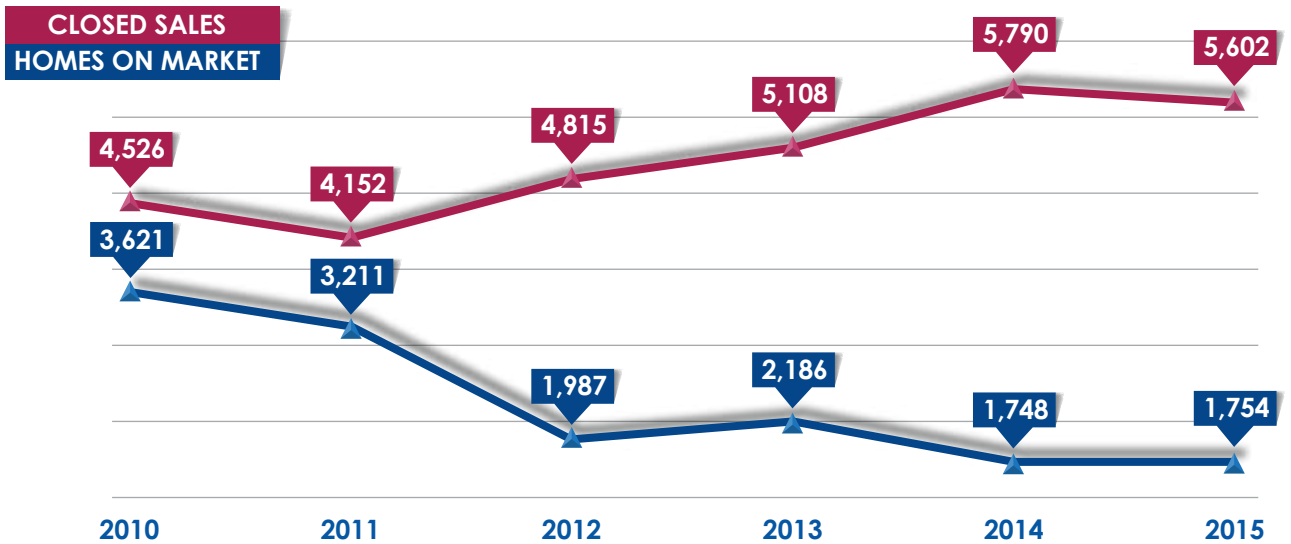
COUNTY DEMOGRAPHICS

ST. LUCIE HOUSING TRENDS

SINGLE FAMILY HOMES

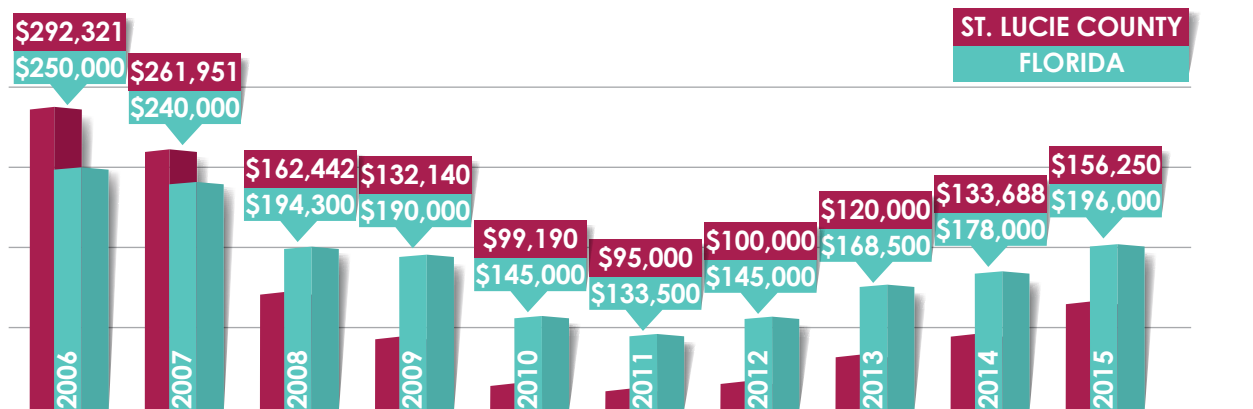
The increase in single-family home sales has dramatically reduced the inventory over the past few years. Meanwhile, home building has jumped to keep up with demand.

The chart below shows total single family homes on the market at year end compared with total sales throughout the year.



MEDIAN HOME SALE PRICES

The price of housing has steadily increased since 2011. In 2015, the demand in affordable housing spiked, resulting in higher sales prices.



INVESTMENTS

INVESTMENT ANALYSIS

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

At Sept. 30, 2015, the county investment portfolio was invested in the categories to the right. All amounts reflect their fair market value as of Sept. 30, 2015. For safety and flexibility, the county maintains a short overall weighted average maturity. As of Sept. 30, 2015, its weighted average maturity was 1.9 years.

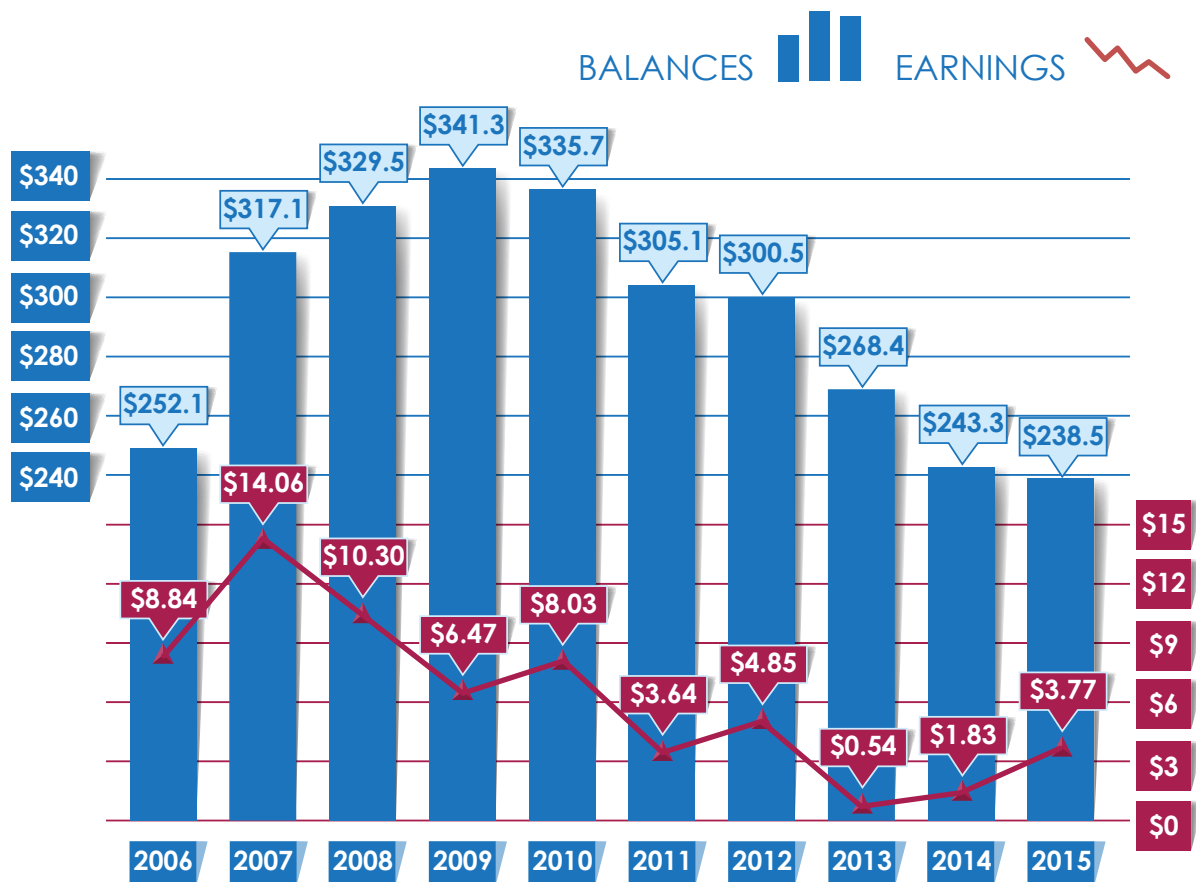
Issuer	Amount	% of Portfolio
Florida Prime	\$3,710,469	1.60%
United States Treasuries	\$74,834,276	32.37%
United States Agencies	\$64,636,232	27.96%
Florida Trust	\$3,033,006	1.31%
Corporate Obligations	\$55,535,490	24.02%
Mutual Fund Money Market	\$1,387,560	0.60%
Bank Owned Money Market	\$11,081,291	4.79%
Collateralized Money Market Fund	\$985,284	0.43%
Certificate of Deposits	\$16,000,000	6.92%
Total	\$231,203,608	100%

INVESTMENT BALANCES & EARNINGS

AS OF SEPTEMBER 30

The total investment balances reflect a steady decrease since the highest point at Sept. 30, 2009. The decreases are mainly attributed to the utilization of fund balance to subsidize the General Fund's planned expenditures.

The investment earnings have shown significant increases in fiscal year 2015. The increase is attributed to the interest earned and year-end fair market value adjustments for the investment securities owned.



FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

PRIMARY GOVERNMENT

IN MILLIONS

The Statement of Net Position presents information on all of the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources.

The difference between the assets plus the deferred outflows of resources and the liabilities plus the deferred inflows of resources is the net position. Over time, increases or decreases in net position may serve as a useful indicator of whether or not the financial position of the county is improving.

The county adopted GASB Statement No. 68 – Accounting and Financial Reporting for Pensions on Oct. 1, 2014. The statement requires the liability of employers for defined benefit pensions (net pension liability) be measured as the portion of the present value of projected benefit payments to be provided through the pension plan. The liability applies to current active and inactive employees' past period of service less the amount of the pension plan's fiduciary net position.

All of the county's employees participate in the Florida Retirement System, which is a cost-sharing, multiple-employer defined benefit pension plan. As of Sept. 30, 2015,

the county's share of the total net pension liability was \$65 million. The total impact to the restricted and unrestricted net position is a net decrease of \$64.1 million. The three components of net position and their respective fiscal year-end balances are listed below.

NET INVESTMENT IN CAPITAL ASSETS

This component of net position represents the amount that is unavailable for reducing debt or paying for services because it is the value of the capital assets themselves, not liquid like cash or cash equivalents that could be used to pay the bills. The balance represents 84.48 percent or \$523.6 million, of the county's total net position at Sept. 30, 2015.

RESTRICTED NET POSITION

This component of net position represents the amount that is available for use only as allowed by creditors, grantors, contributors, or laws and regulations of other governments, and restrictions imposed by law through constitutional provisions or enabling legislation. The balance in this category accounts for 14.49 percent, or \$89.8 million, of the county's total net position at Sept. 30, 2015.

UNRESTRICTED NET POSITION

This component of the county's total net position is the amount that is available and may be used to meet the county's ongoing obligations to citizens and creditors. Of the unrestricted net position for fiscal year 2015, \$6 million is from governmental activities, and \$0.4 million is for business-type activities. The balance in this category is 1.03 percent, or \$6.4 million, of the county's total net assets at Sept. 30, 2015.

St. Lucie County's financial information is prepared by the Clerk of the Circuit Court. The information is audited by an independent audit firm, Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL. The independent auditors rendered an unmodified, clean opinion that the county's financial statements for the fiscal year ended Sept. 30, 2015, are fairly presented in conformity with GAAP.

	2014*	2015	INCREASE (DECREASE)	PERCENT CHANGE
Assets				
Current and Other Assets	\$281.1	\$262.4	(\$18.7)	-6.7%
Capital Assets	\$641.1	\$647.1	\$6.0	0.9%
Total Assets	\$922.2	\$909.5	(\$12.7)	-1.4%
Deferred Outflows of Resources	\$10.8	\$18.0	\$7.2	66.7%
Liabilities				
Current Liabilities	\$46.8	\$45.2	(\$1.6)	-3.4%
Non-Current Liabilities	\$225.4	\$252.1	\$26.7	11.8%
Total Liabilities	\$272.2	\$297.3	\$25.1	9.2%
Deferred Inflows of Resources	30.5	\$10.4	(\$20.1)	-65.9%
Net Position:				
Net investment in capital assets	\$514.8	\$523.6	\$8.8	1.7%
Restricted	\$88.5	\$89.8	\$1.3	1.5%
Unrestricted	\$27.0	\$6.4	(\$20.6)	-76.3%
Total net position	\$630.3	\$619.8	(\$10.5)	-1.7%

*restated

STATEMENT OF ACTIVITIES

PRIMARY GOVERNMENT

IN MILLIONS

The Statement of Activities presents information showing how the county's net position changed during the fiscal year. This statement shows both the level of resources available to the county for providing services in addition to the costs for providing those services during the current fiscal year ended Sept. 30, 2015.

	2014*	2015	INCREASE (DECREASE)	PERCENT CHANGE
REVENUES				
Program Revenues:				
Charges for Services	\$48.4	\$48.6	\$0.2	0.4%
Operating Grants & Contributions	\$12.7	\$12.6	(\$0.1)	-0.8%
Capital grants/contributions	\$17.3	\$15.1	(\$2.2)	-12.7%
General Revenues:				
Property Taxes	\$122.8	\$125.7	\$2.9	2.4%
Other Taxes	\$8.0	\$8.5	\$0.5	6.3%
Intergovernmental	\$16.7	\$18.3	\$1.6	9.6%
Other	\$9.7	\$12.5	\$2.8	28.9%
Total Revenues	\$235.6	\$241.3	\$5.7	2.4%

EXPENSES				
General Government	\$40.5	\$45.5	\$5.0	12.3%
Public Safety	\$82.5	\$87.0	\$4.5	5.5%
Physical Environment	\$7.7	\$6.3	(\$1.4)	-18.2%
Transportation	\$21.7	\$23.7	\$2.0	9.2%
Economic Environment	\$8.2	\$5.8	(\$2.4)	-29.3%
Human Services	\$11.2	\$11.6	\$0.4	3.6%
Court Related	\$19.1	\$21.1	\$2.0	10.5%
Culture & Recreation	\$19.3	\$17.7	(\$1.6)	-8.3%
Bailing & Recycling	\$15.2	\$17.5	\$2.3	15.1%
Water & Sewer	\$8.7	\$8.6	(\$0.1)	-1.1%
Golf Course	\$1.3	\$1.3	\$0.0	0.0%
Building & Zoning	\$1.1	\$1.4	\$0.3	27.3%
Interest & Fiscal Charges	\$4.7	\$4.3	(\$0.4)	-8.5%
Total Expenses	\$241.2	\$251.8	\$10.6	4.4%

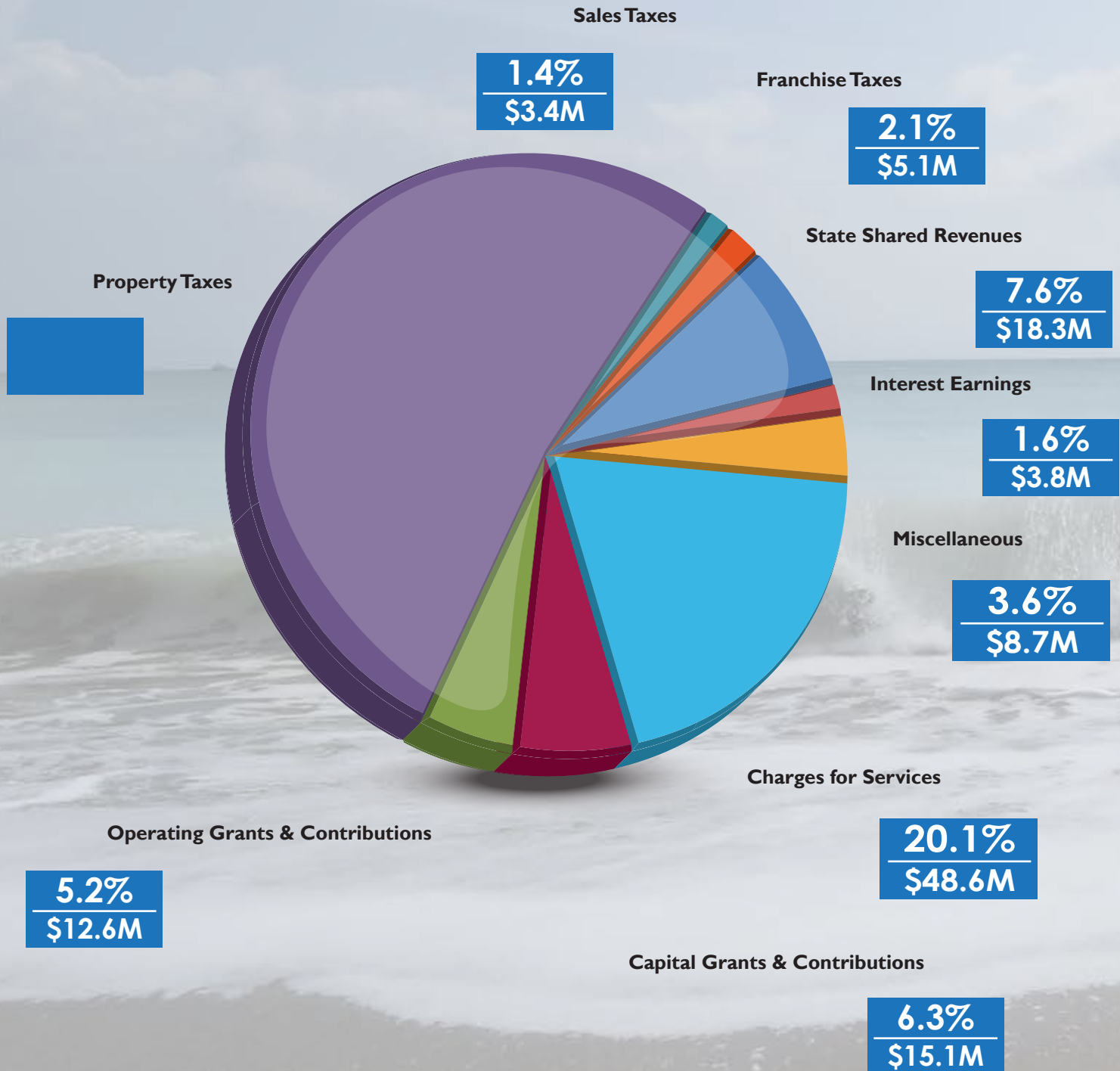
Increase in net position	(\$5.6)	(\$10.5)	(\$4.9)	87.5%
Net position - Beginning	\$635.9	\$630.3	(\$5.6)	-0.9%
Net position - Ending	\$630.3	\$619.8	(\$10.5)	-1.7%

*restated

REVENUES

WHERE THE MONEY COMES FROM

The county's total primary government revenues have increased by \$5.7 million. The total revenues increase is a result of an increase in property taxes and investment income. Program revenues are specific to the functions of the primary government such as fees and charges for services, grants and contributions.

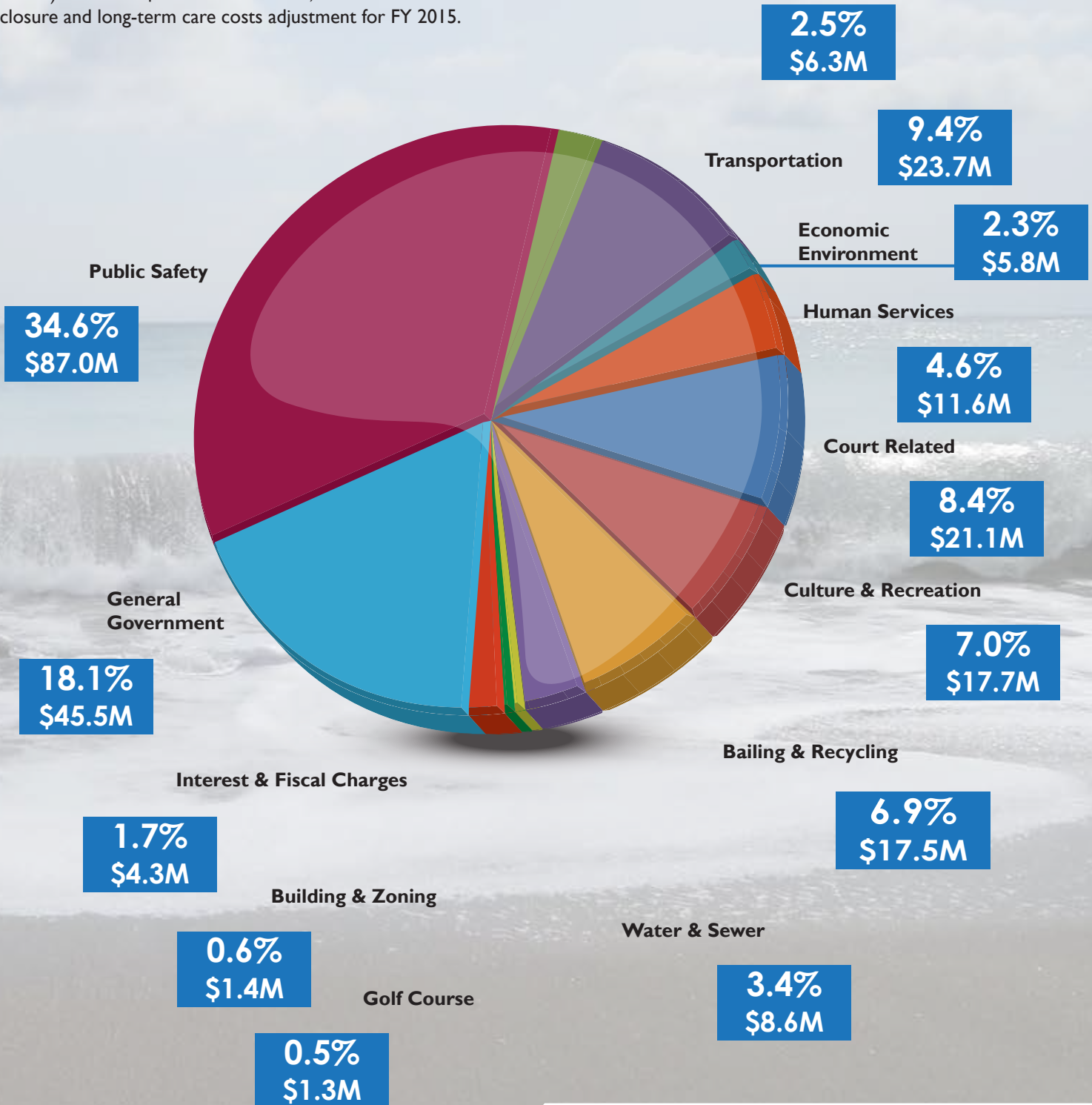


DISBURSEMENTS

WHERE THE MONEY GOES

The expenses of the primary government were \$251.8 million with public safety operations' comprising the largest expense category at 34.56 percent or \$87 million. Public safety activities include law enforcement, correction/detention facility, and emergency management. The total expenses for this function have increased \$4.5 million. The largest increase incurred in the general government. The \$5 million increase is mainly due to increases in personnel cost in FY 2015. The Bailing & Recycling (i.e. landfill) also has a \$2.3 million increase, which is due to the accrued closure and long-term care costs adjustment for FY 2015.

Physical Environment



KEY FINANCIAL INFORMATION

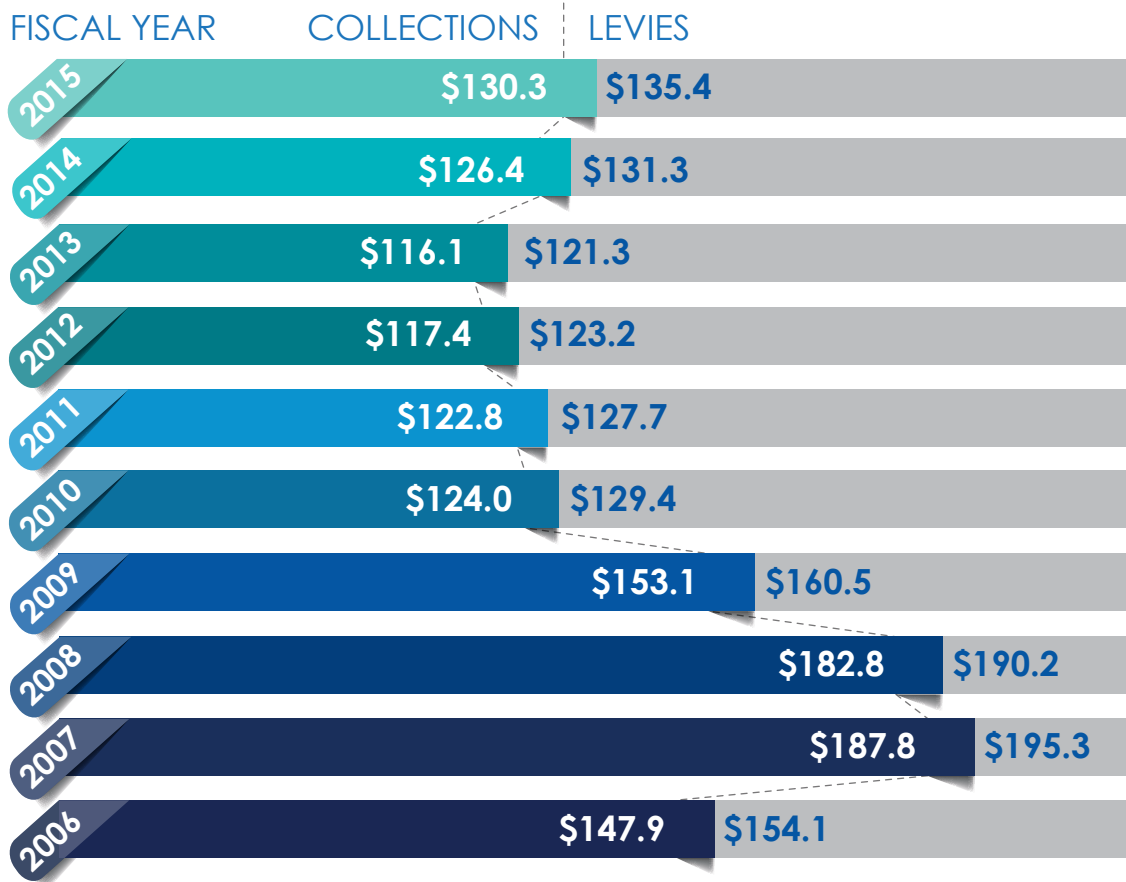
PROPERTY TAX COLLECTIONS & LEVIES

AD VALOREM TAXES IN MILLIONS

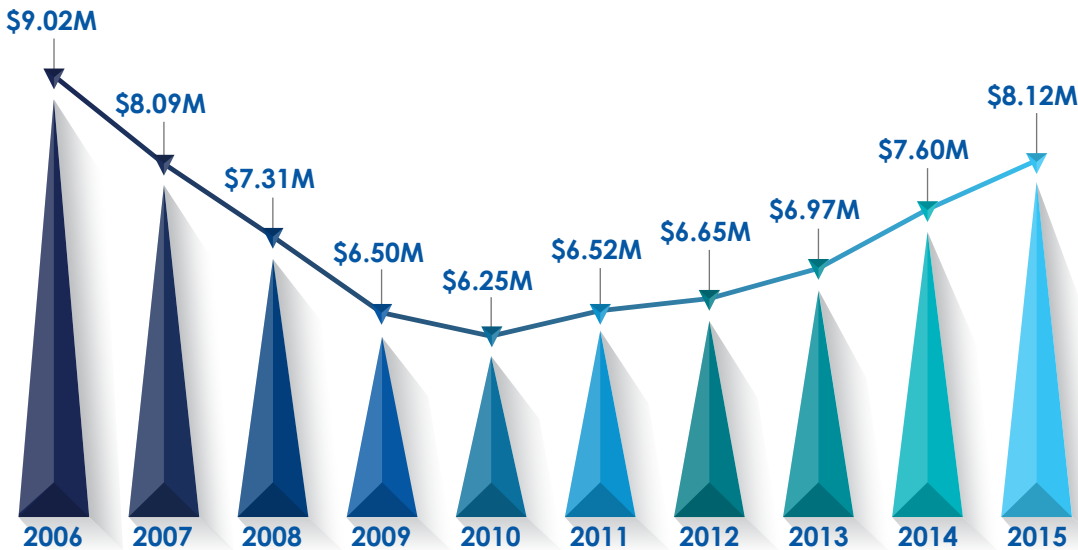
Property taxes are levied, or placed, on both real and personal property. For fiscal year 2015, property taxes constitute 58.44 percent of the total county's governmental funds revenue sources. Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the 2014-2015 fiscal year were levied in October 2014.

All taxes are due and payable on November 1 or as soon as the assessments roll is certified and delivered to the Tax Collector. Discounts are given for early payment at the rate of 4 percent in November, 3 percent in December, 2 percent in January, and 1 percent in February. Taxes paid in March do not receive a discount.

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



HALF-CENT SALES TAX



Local government receives a share of the state sales tax collections that is roughly equal to, and is referred to as, the half-cent sales tax. This major revenue source generates the largest amount of revenue for local governments than any other state shared revenue program.

This chart shows the half-cent sales tax collections for the past 10 years. This data is a good indicator for economy trend. The tax is pledged to pay back the Sales Tax Revenue Refunding Bonds, Series 2013A and 2013B. The total outstanding amount for these two bonds was \$51,705,000 as of the statement date.



PRINCIPAL PROPERTY TAXPAYERS ASSESSED PROPERTY VALUE IN MILLIONS

1	Florida Power & Light Corporation	\$2,642
2	Tropicana Manufacturing Co. Inc.	\$127
3	Wynne Building Corporation	\$117
4	Wal-Mart Stores East LP	\$80
5	Bellsouth Telecommunications	\$71
6	HCA Healthcare	\$49
7	Florida Gas Transmission Co. LLC	\$44
8	KRG Port Saint Lucie Landing LLC	\$39
9	Sandpiper Resort Properties Inc.	\$35
10	Florida East Coast Railway	\$34

GENERAL FUND FUND BALANCE COMPARISON IN THOUSANDS

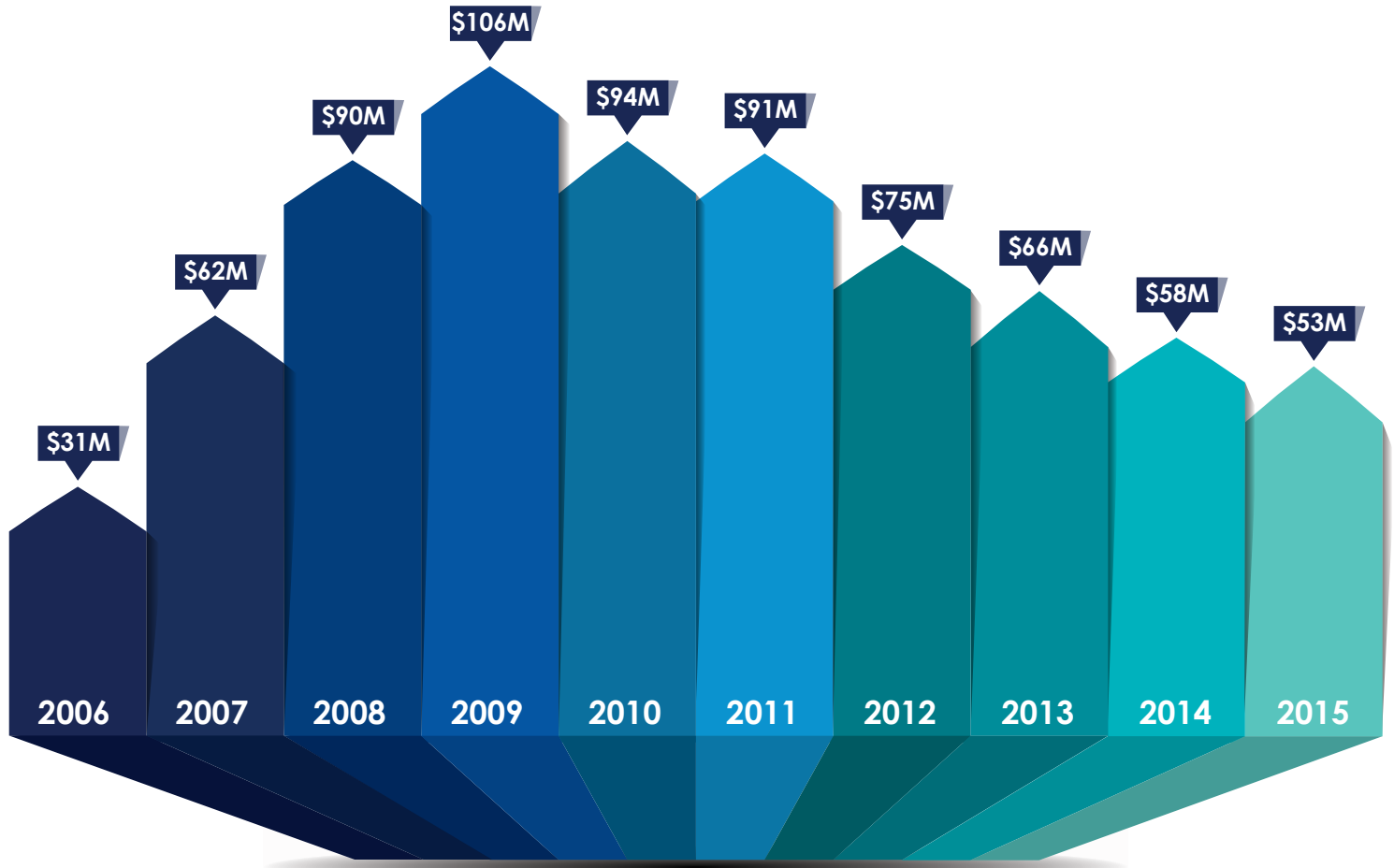
	FY2014	FY2015	Increase (Decrease)
Nonspendable	\$6,464	\$6,563	\$99
Committed	\$0	\$15	\$15
Assigned to:			
Emergency reserves	\$12,578	\$29,500	\$16,922
General government	\$1,020	\$0	(\$1,020)
Economic development	\$2,904	\$1,250	(\$1,654)
Human Services	\$1,074	\$1,074	0
Projected budget deficit	\$14,942	\$7,250	(\$7,692)
Unassigned	\$18,749	\$7,297	(\$11,452)
Total	\$57,731	\$52,949	(\$4,782)

KEY FINANCIAL INFORMATION

GENERAL FUND

FUND BALANCE TREND

IN MILLIONS AS OF SEPTEMBER 30



The General Fund is the chief operating fund of the county. The General Fund ending fund balance at Sept. 30, 2015 was \$52.9 million, a 50 percent reduction since its peak in 2009.

The Governmental Accounting Standards Board requires the fund balances for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The fund balance classifications include:

1. a nonspendable category for inventory, prepaid items, advances to other funds, and assets held for resale
2. a restricted category for resources that are either externally restricted by creditors, grantors, contributors, law or regulations of other government or imposed by law through constitutional provisions or enabling legislation

3. a committed category for constraints imposed by formal action of the county commissioners and the funding has been set aside for the purpose
4. an assigned category for constraints by the county's intent to use monies for specific purposes
5. an unassigned category is available for spending at the county's discretion

As of Sept. 30, 2015, the General Fund did not have any funds in the restricted categories. In comparison to the prior fiscal year, the General Fund saw a decrease of \$4.8 million in total fund balances.

The total unassigned fund balance was \$7.3 million for fiscal year 2015, a \$11.4 million decrease from the fiscal year 2014 balance. This is attributed to the utilization of fund balance to subsidize the General Fund operations.

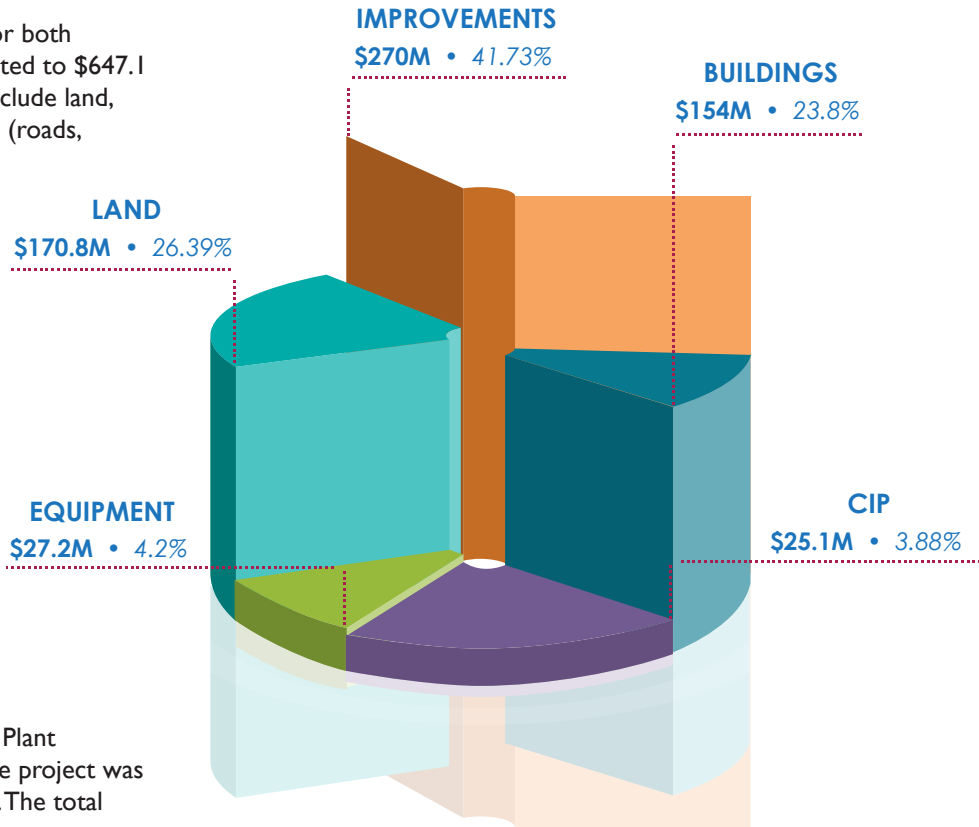
CAPITAL ASSETS

AS OF SEPTEMBER 30 OF THE FISCAL YEAR

As of Sept. 30, 2015, the county's capital assets for both governmental and business-type activities amounted to \$647.1 million (net of depreciation). The capital assets include land, easements, buildings, park facilities, infrastructure (roads, bridges, airport runways, parks, and storm drains) and land improvements, construction in progress, and equipment.

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

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



MAJOR CAPITAL PROJECTS

FISCAL YEAR 2015



LONG-TERM DEBT

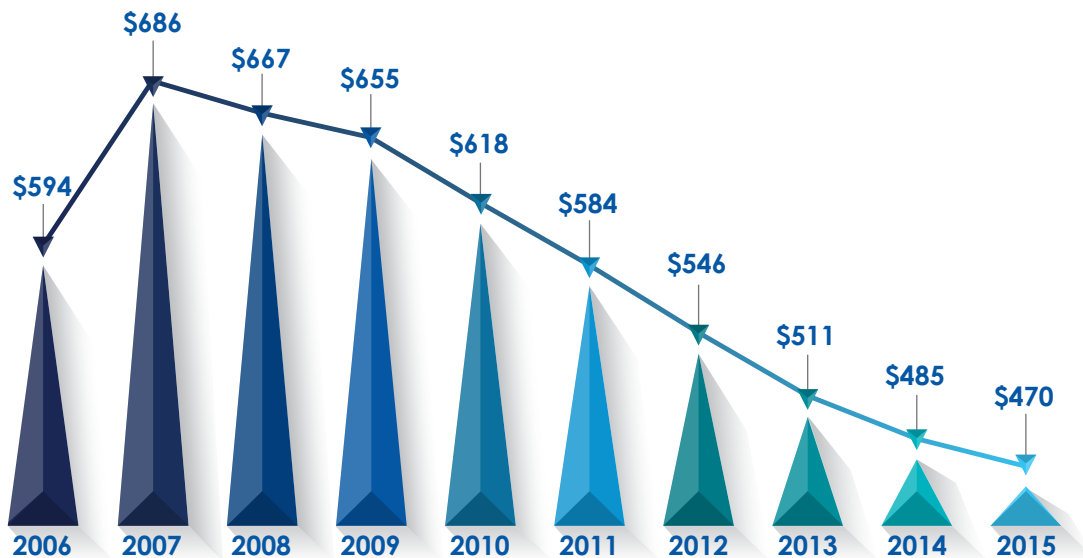
As of Sept. 30, 2015, the county had total bonded debt outstanding of \$87.6 million, notes payable of \$41 million, and capital leases of \$1.1 million for a total debt of \$129.7 million. Approximately 0.24 percent of the total county debt is repaid with property tax revenues. The remainder is repaid with pledged revenues, including sales tax, tourist tax, special taxing units and water and sewer revenues.

The total debt outstanding saw a decrease of \$1.2 million from the prior fiscal year balance. The decrease in debt is a result of scheduled principal payments.

The county continues taking advantage of the low interest environment for long-term debt refunding. In March 2015, the county refunded part of the Transportation Revenue Refunding Bond, Series 2007, which freed up approximately \$1 million of gas tax revenue over the life of the new bond.

In November 2014, the county refunded the entire Public Improvement Refunding Revenue Bonds, Series 2004A and part of the State Revenue Sharing Improvement Revenue Bonds, Series 2005, which freed up approximately \$0.8 million of general fund revenue over the life of the new bond.

DEBT PER CAPITA AS OF SEPTEMBER 30 OF THE FISCAL YEAR



The county's debt per capita decreased by more than 31 percent since its peak in 2007.

Debt per capita includes all types of debt held, including bonds backed by property taxes, sales and gas taxes and capital leases.

LONG-TERM OUTSTANDING DEBT IN MILLIONS

	FY2014	FY2015	Increase (Decrease)
General obligation debt	\$0.5	\$0.3	(\$0.2)
Revenue bonds	\$79.4	\$60.3	(\$19.1)
Revenue notes	\$22.0	\$41.0	\$19.0
Special assessment bonds	\$7.9	\$6.7	(\$1.2)
Water and sewer revenue bonds	\$20.7	\$20.3	(\$0.4)
Capital leases	\$0.4	\$1.1	\$0.7
Total	\$130.9	\$129.7	(\$1.2)



GLOSSARY

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

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

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

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

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

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

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

Governmental Activities: Activities supported mainly by taxes. The county maintains 56 governmental funds that are used to account for taxes, program and other miscellaneous revenues

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

Liabilities: What the county owes

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

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

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

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

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

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

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

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

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



ONLINE RESOURCES

CLERK OF THE CIRCUIT COURT

WWW.STLUCIECLERK.COM

PURCHASE COURT PACKETS

DIVORCE • EVICTIONS • SMALL CLAIMS • CHILD SUPPORT • NAME CHANGE • PATERNITY

SEARCH

COURT CASES & SCHEDULES • PUBLIC RECORDS • COUNTY COMMISSION MINUTES

BID

FORECLOSED PROPERTIES • TAX DEEDS

PAY

TRAFFIC CITATIONS • CHILD SUPPORT • CRIMINAL FEES

PRE-APPLY

MARRIAGE LICENSE • PASSPORTS • VALUE ADJUSTMENT BOARD

VIEW

FEES & COSTS • COUNTY FINANCES • JURY DUTY INFORMATION

ST. LUCIE COUNTY

WWW.STLUCIECO.GOV

APPLY

ANIMAL LICENSES • UNEMPLOYMENT • PERMITS • CONTRACTOR LICENSING

VIEW

ANNUAL BUDGETS • NEWS RELEASES • STORM INFORMATION • BOARD AGENDAS

PAY

TAGS, TITLES AND DECALS • ALARM PERMIT TAX • BUSINESS TAX RECEIPTS • HUNTING AND FISHING LICENSES

GET HELP

ANIMAL CONTROL • VETERANS' ISSUES • HOUSING ISSUES • TRAFFIC CONTROL

