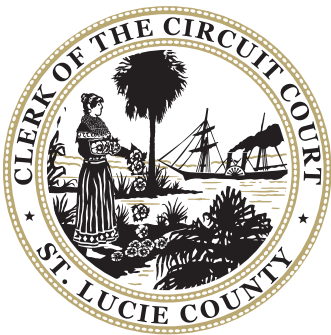


DOLLARS & SENSE

**Your Practical Guide
to County Finances**



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

St. Lucie County, Florida

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

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Joseph E. Smith was first elected Clerk in 2008 and is currently serving his third term. Clerk Smith is responsible for nearly 1,000 statutory duties, including the county's Chief Financial Officer, Auditor, and Treasurer. He is the 10th Clerk to serve St. Lucie County citizens. He previously served as a county commissioner and understands the opportunities facing St. Lucie County.

MESSAGE FROM CLERK SMITH



Dear Neighbors,

For the past decade, our mission has been to provide Amazing Customer Experiences and Operational Excellence from Caring and Knowledgeable Professionals who are

Financially Accountable.

Committed to transparency and responsibility, the Clerk's office voluntarily produces *Dollars & Sense*. It provides you, our citizens, with an accurate assessment of St. Lucie County's financial and economic health.

This award-winning guide presents valuable financial and statistical data in an easy-to-read format to give you a complete picture of how your hard-earned tax dollars are collected and spent. You can view trends on our county's demographics, housing, taxes, debt, and more. All of these factors are primary indicators of St. Lucie's financial health, which directly impacts your bottom line as investors in our community.

To ensure you can easily access this publication, we have made it available at www.stlucieclerk.com. On our website, you can also search court and official records, e-certify official records, enroll in Property Fraud Alert, submit a public records request, e-file court cases, and participate in foreclosure and tax deed auctions.

These innovative services are protecting taxpayers, demonstrating excellence in government and promoting financial accountability.

This guide features the county's major initiatives, largest employers, sales tax data, and assets.

Here are some highlights of our county's progress:

- Since 2010, the Clerk's office has earned \$43.6 million for taxpayers by investing your county funds (see *Investments*, page 20). The extra funds help reduce the tax burden on citizens in future years.
- The county's population has increased more than 11 percent over the past 10 years (see *Demographics*, page 8).
- Since 2011, the county's median home sale price has increased to \$233,000, or nearly 145 percent. While substantial, the housing market remains affordable compared to neighboring counties to our south (see *Demographics*, page 9).
- The county's long-term debt decreased \$10 million from the previous fiscal year. (see *Long-Term Debt*, page 21).

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, 2019. The CAFR was prepared in accordance with Generally Accepted Accounting Principles (GAAP). The 200+ page publication is also available to download at www.stlucieclerk.com.

On behalf of the 154 hard-working and dedicated professionals I am honored to call colleagues, it remains our privilege to serve you.

Sincerely,

A handwritten signature in black ink that reads "Joseph E. Smith". The signature is written in a cursive, flowing style.

Joseph E. Smith
Clerk of the Circuit Court
St. Lucie County

ST. LUCIE COUNTY ELECTED OFFICIALS

BOARD OF COUNTY COMMISSIONERS

as of September 30, 2019

www.stlucieco.gov ▪ 772-462-1100



CHRIS DZADOVSKY
District 1



SEAN MITCHELL
District 2



LINDA BARTZ
District 3, Chair



FRANNIE HUTCHINSON
District 4



CATHY TOWNSEND
District 5, Vice Chair

CONSTITUTIONAL OFFICERS



JOSEPH E. SMITH
Clerk of the Circuit Court
www.stlucieclerk.com
772-462-6900



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



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



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



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

ABOUT THIS REPORT



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

**St. Lucie County
Florida**

For its Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morill
Executive Director/CEO

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 nine consecutive years. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious international award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

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

The CAFR presents the county's financial position and operating activities in great detail and in conformity with the General Accepted Accounting Principles. Financial information provided throughout this guide is based on fiscal year 2019, which began on Oct. 1, 2018, and ended on Sept. 30, 2019.

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, 2019, are fairly presented in conformity with GAAP.

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 stlucieclerk.com/contactjoe.

ST. LUCIE'S MISSION

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

ABOUT ST. LUCIE

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

Service, tourism, agriculture, construction and light manufacturing are the principal industries within the county.

The strong economy has helped reduce the unemployment rate to a record low of 3.9 percent in 2019. The strong economy has also resulted in increases in population and housing. In 2019, property valuations increased 19 percent, marking the fifth straight year of growth.

In 2019, the median single-family home sales price was \$233,000, which is 5.9 percent higher than 2018. Meanwhile, new construction permits have seen a decline. There were 337 permits issued in 2019 compared to 407 in 2018.

ABOUT THE CLERK

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

CLERK OF THE CIRCUIT COURT

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

CHIEF FINANCIAL OFFICER, TREASURER & AUDITOR

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

COUNTY RECORDER

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

CLERK TO THE BOARD OF COUNTY COMMISSIONERS

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



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

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

Our region was renamed St. Johns County.

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

County borders were changed, and we became Brevard County.

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



MAJOR INITIATIVES

For the sixth consecutive year, the countywide property value (real property and personal property) has shown a healthy increase. The positive trend has added \$5.6 billion in taxable value in Fiscal Year 2019. Over the past six years, taxable values have increased \$14.6 billion, or 65 percent.

Fiscal Year 2019 shows robust economic growth across St. Lucie County, with unemployment at record lows and job creation at record highs. Personal income is also improving.

HIGHLIGHTS FY 2019

ECONOMIC DEVELOPMENT

At \$250,000 annually, the county continues to be the largest investor in the St. Lucie County Economic Development Council (EDC). The effective coordinated partnership between the EDC, the county, and its municipalities, has attracted targeted industries, such as aircraft and vessel maintenance and repair, commercial travel, and tourism.

To better attract qualified industry, build a skilled workforce, and ensure high paying, quality jobs for county residents, the county added the Economic Development Division. This newly formed division is staffed by an economic development manager, a business navigator, and an economic development coordinator. The division is responsible for building relationships and leveraging partnerships throughout the community to help small businesses and targeted industries succeed. It creates opportunities at the Port and Treasure Coast International Airport, developing the workforce, and administering the county's incentive programs.

In Fiscal Year 2019, 859 new jobs were created in the county, either by businesses expanding or new businesses opening.

AIRPORT

The airport continues its development as an economic engine for the county. In February 2020, the airport completed 10 months of construction of the new maintenance, repair, and overhaul hangar. Aviator College is moving forward with the construction of a new educational building that will house a state-of-the-art flight simulator while renovating a second facility that will become the home of their A&P Certification School.

In 2019, the airport also welcomed PlusOne Air charter services with the acquisition of 25,000 sq. ft. of existing hangar space and the construction of two new 12,000 sq. ft. hangars.

HALF-CENT INFRASTRUCTURE SURTAX

A half-cent infrastructure surtax was approved by the voters by a 56-to-44-percent margin in November 2018. The success of this initiative was a collaborative effort between the County Commission and our municipal partners.

The surtax is dedicated to funding infrastructure projects that will ultimately provide better roads, cleaner rivers, more sidewalks, and create the opportunity to generate grant funding. The goal is to provide even more resources for our community's future.

A Citizen Oversight Committee was established to review the revenues and expenditures for projects funded by the surtax. This is an example of the transparent fiscal accountability environment that the Board of County Commissioners has created. The total revenue collected for fiscal year 2019 was \$5.9 million due to the partial year. The annual collections are estimated to be \$10.6 million for Fiscal Year 2020.

PORT

The county purchased the former Indian River Terminal in 2018 for the development of the entire Port of Fort Pierce. In April 2019, the county selected Derecktor Shipyards as the port operator. Demolition of the old packinghouse was completed last year, making room for a new yacht repair center in late 2020. The repair center will include a 1,500-ton mobile lift, the largest in the world, to service sailing vessels of 100 to 250 feet.

In addition, Derecktor will build a floating dry dock to service other yachts in excess of 200 feet. Projections show the potential to create 900 jobs over the next three to five years while generating more than \$100 million annually for the local economy.



PUBLIC SAFETY

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



TRANSPORTATION

Airport, transit services, engineering, and road & bridge



CULTURE & RECREATION

Libraries, parks, recreation programs, fairgrounds, golf course, First Data Field (now Clover Park), South County Stadium, Lawnwood Regional Park, and Savannas Recreation Area



HUMAN SERVICES

Community services and mosquito control



GENERAL GOVERNMENT

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

RESIDENT SERVICES

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

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

COURT-RELATED

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



PHYSICAL ENVIRONMENT

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



ECONOMIC ENVIRONMENT

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



POPULATION

309,359 residents in 2019



PUBLIC SCHOOL ENROLLMENT

40,418 in 2019



MEDIAN AGE

43.4 in 2018*



HOUSING

\$233,000 median sale price in 2019
\$246,017 average sale price in 2019



INCOME

\$39,374 personal income per capita and \$41,154 average annual wage in 2018*



DEBT

\$641 outstanding debt per capita in 2019



UNEMPLOYMENT

3.9% in 2019



ANNUAL BUDGET

\$588 million in FY 2020

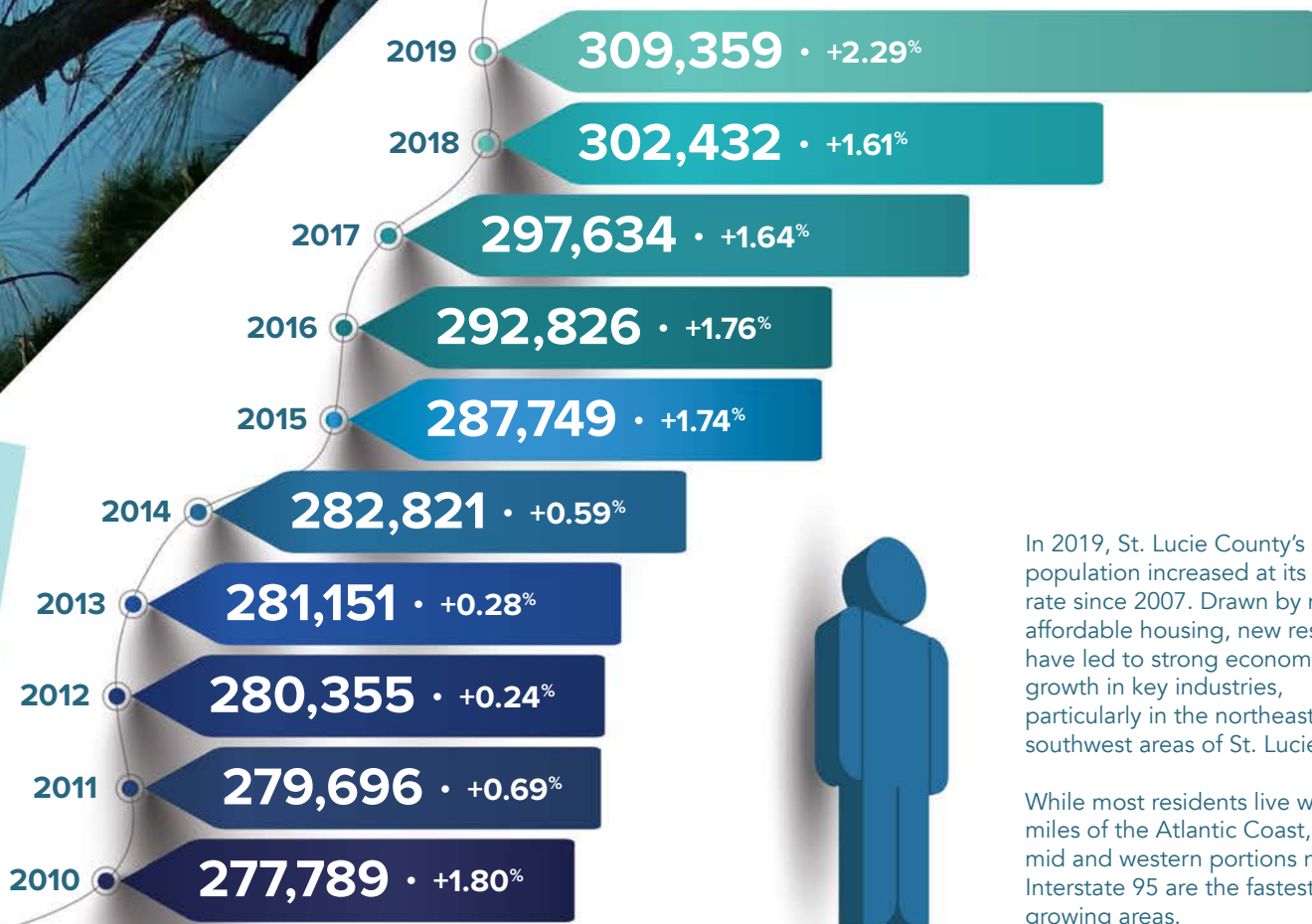
DEMOGRAPHICS AT-A-GLANCE

St. Lucie County has experienced strong economic growth in recent years. The county's population, home sales, and new construction have steadily increased.

With new businesses opening their doors, unemployment has continued to decline and average annual wages have increased.

**latest figures available*

POPULATION



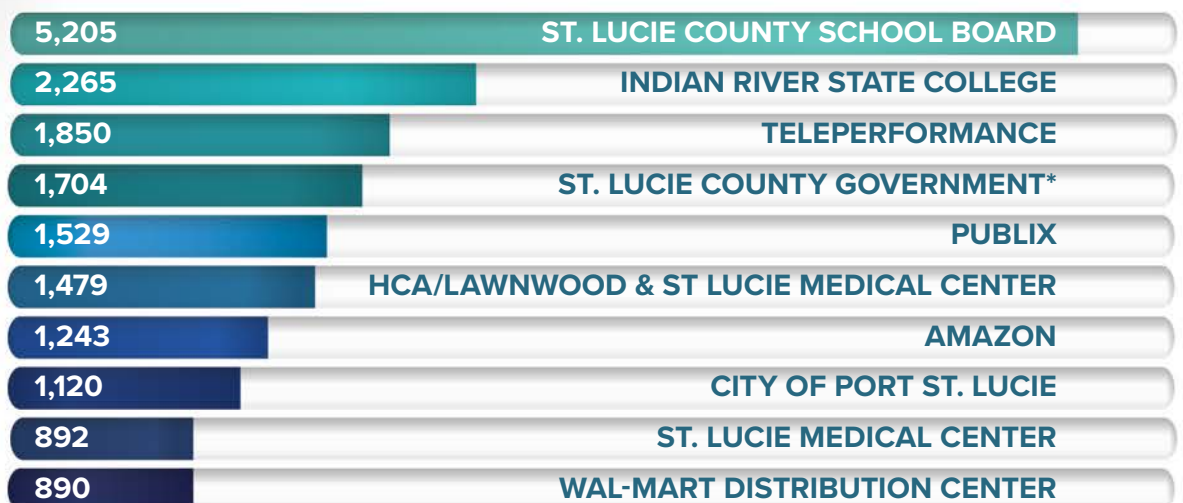
In 2019, St. Lucie County's population increased at its highest rate since 2007. Drawn by more affordable housing, new residents have led to strong economic growth in key industries, particularly in the northeast and southwest areas of St. Lucie.

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

LARGEST EMPLOYERS

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

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



COUNTY DEMOGRAPHICS

SINGLE-FAMILY HOME SALES

CLOSED SALES
HOMES ON MARKET

Single-family home sales rebounded in 2019 as low interest rates remained steady and home prices continued to gradually increase.

Available homes and new construction saw a slight dip while sales saw its highest number ever. In 2019, homes were on the market for about 46 days.



MEDIAN HOME SALE PRICES

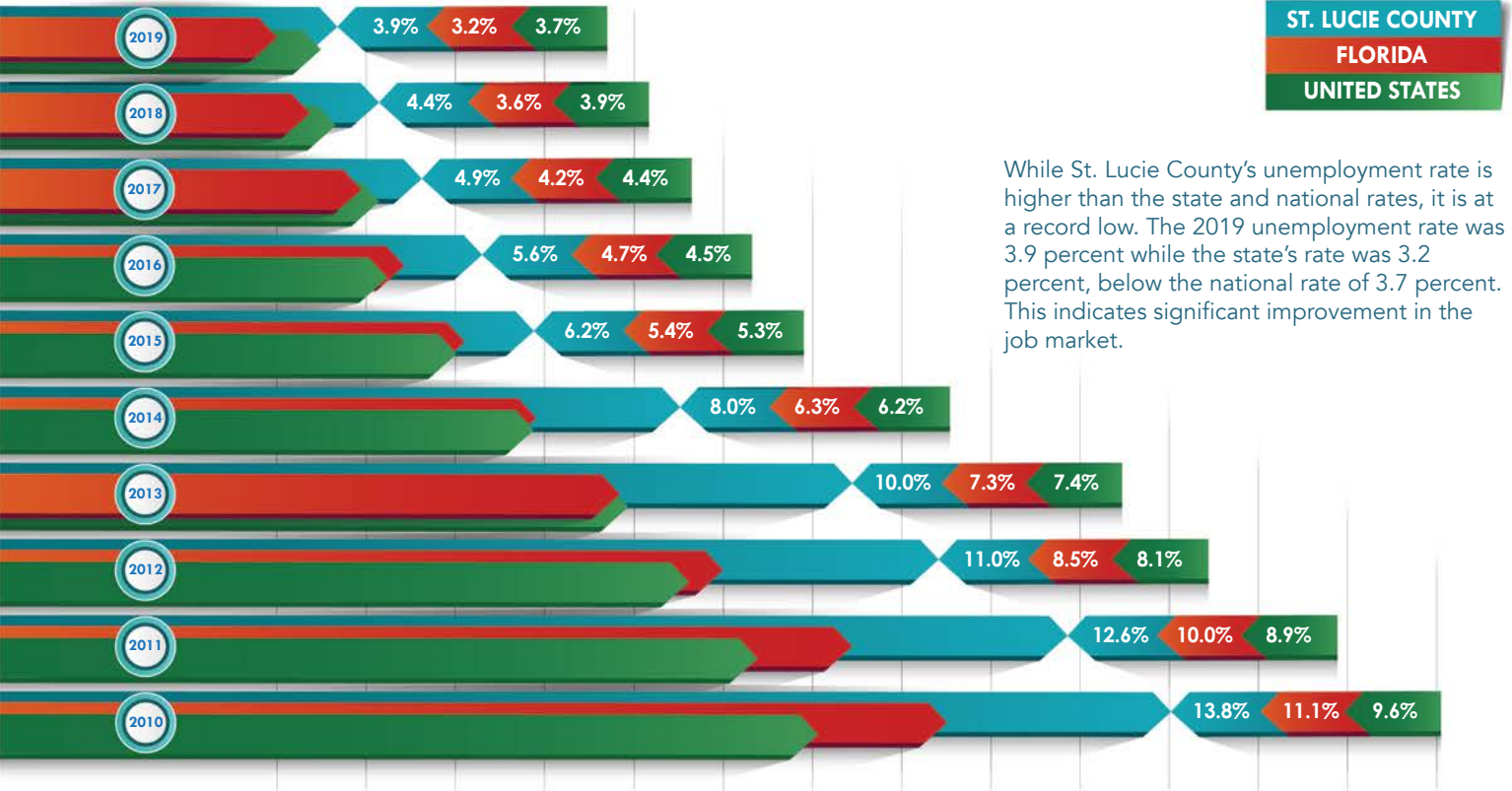
FLORIDA
ST. LUCIE COUNTY

A stronger economy and higher demand for housing has led to gradual increases in the median home sale price.

With strong home sales over the past decade, the median price of homes has shown healthy gains since 2011. Homes in St. Lucie County remain much more affordable than many neighboring counties.



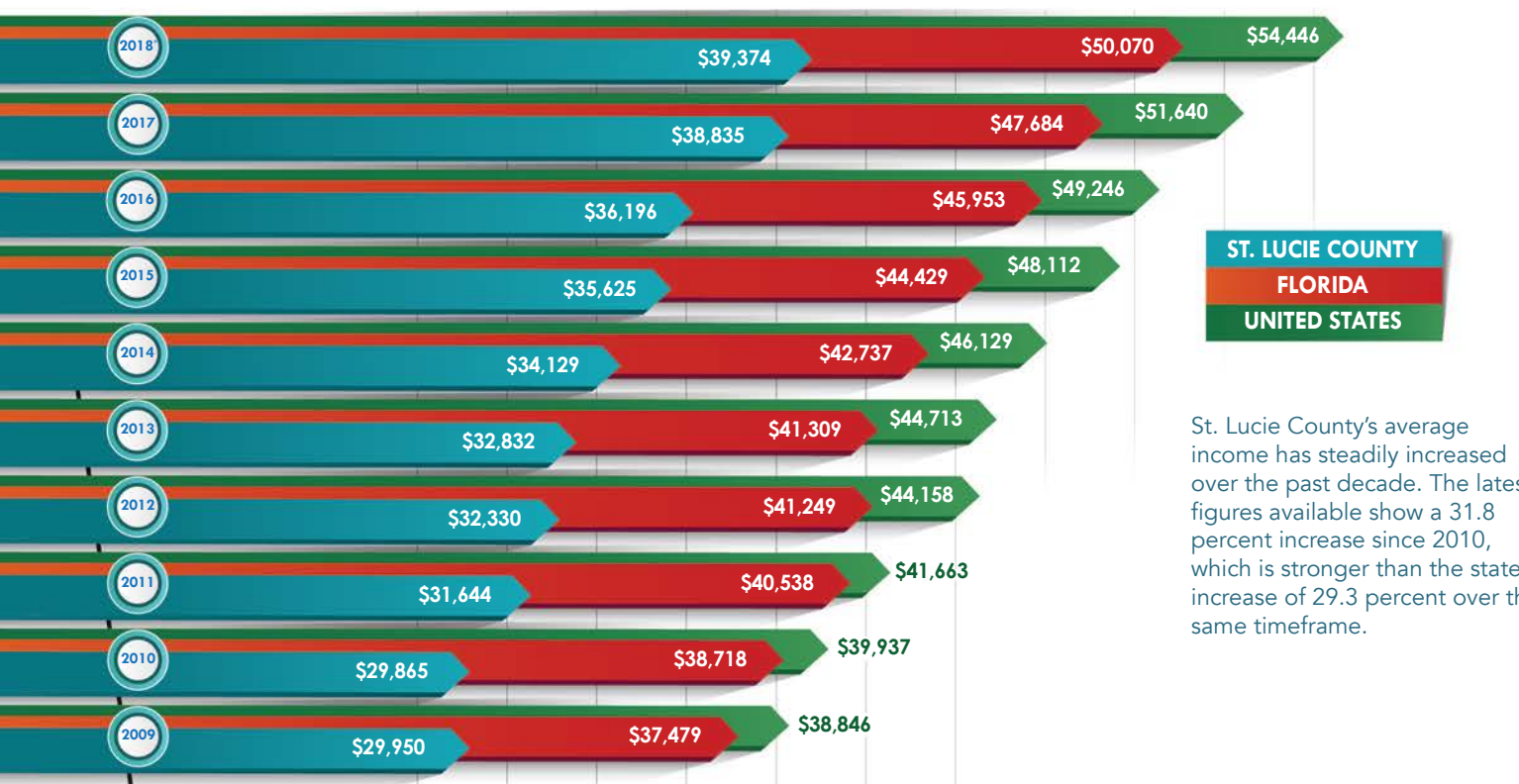
UNEMPLOYMENT RATE



ST. LUCIE COUNTY
FLORIDA
UNITED STATES

While St. Lucie County's unemployment rate is higher than the state and national rates, it is at a record low. The 2019 unemployment rate was 3.9 percent while the state's rate was 3.2 percent, below the national rate of 3.7 percent. This indicates significant improvement in the job market.

PER CAPITA PERSONAL INCOME



ST. LUCIE COUNTY
FLORIDA
UNITED STATES

St. Lucie County's average income has steadily increased over the past decade. The latest figures available show a 31.8 percent increase since 2010, which is stronger than the state's increase of 29.3 percent over the same timeframe.

*latest figures available

FINANCIAL STATEMENTS

STATEMENT OF NET POSITION • PRIMARY GOVERNMENT

IN MILLIONS

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

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

NET INVESTMENT IN CAPITAL ASSETS

This component of net position represents the amount that is unavailable for reducing debt or paying for services because it is the value of the capital assets themselves, not liquid like cash or cash equivalents that could be used to pay the bills. The balance represents 99.66 percent or \$576.8 million, of the county's total net position at Sept. 30, 2019.

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 13.95%, or \$80.7 million, of the county's total net position at September 30, 2019.

UNRESTRICTED NET POSITION

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

Of the unrestricted net position for fiscal year 2019, governmental activities has a negative amount of \$76.9 million and business-type activities has a negative amount of \$1.8 million. The negative amounts are mainly attributed to pension cost and other post-employment benefits recognition.

	FY2016	FY2017	FY2018	FY2019	INCREASE (DECREASE) FY2018 v. FY2019	PERCENT CHANGE FY2018 v. FY2019
Assets:						
Current and Other Assets	\$263.8	\$291.2	\$277.9	*\$296.4	\$18.5	6.7%
Capital Assets	\$653.2	\$682.3	\$729.9	\$735.4	\$5.5	0.8%
Total Assets	\$917.0	\$973.5	\$1,007.8	\$1,031.8	\$24.0	2.4%
Deferred Outflows of Resources	\$50.5	\$62.2	*\$64.2	\$62.8	(\$1.4)	-2.2%
Liabilities:						
Current Liabilities	\$46.3	\$55.5	\$60.1	\$62.4	\$2.3	3.8%
Non-Current Liabilities	*\$326.6	\$398.6	*\$421.2	\$432.6	\$11.4	2.7%
Total Liabilities	\$372.9	\$454.1	*\$481.3	\$495.0	\$13.7	2.8%
Deferred Inflows of Resources	\$1.5	\$7.2	\$16.7	\$20.8	\$4.1	24.6%
Net Position:						
Net investment in capital assets	\$531.0	\$550.3	\$572.2	\$576.8	\$4.6	0.8%
Restricted	\$91.4	\$73.4	\$73.2	\$80.7	\$7.5	10.2%
Unrestricted	*(\$29.3)	*(\$49.3)	*(\$71.4)	*(\$78.7)	(\$7.3)	10.2%
Total net position	*\$593.1	\$574.4	*\$574.0	*\$578.8	\$4.8	0.8%

* restated

STATEMENT OF ACTIVITIES • PRIMARY GOVERNMENT

IN MILLIONS

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

resources available to the county for providing services in addition to the costs for providing those services during the fiscal year, which ended Sept. 30, 2019.

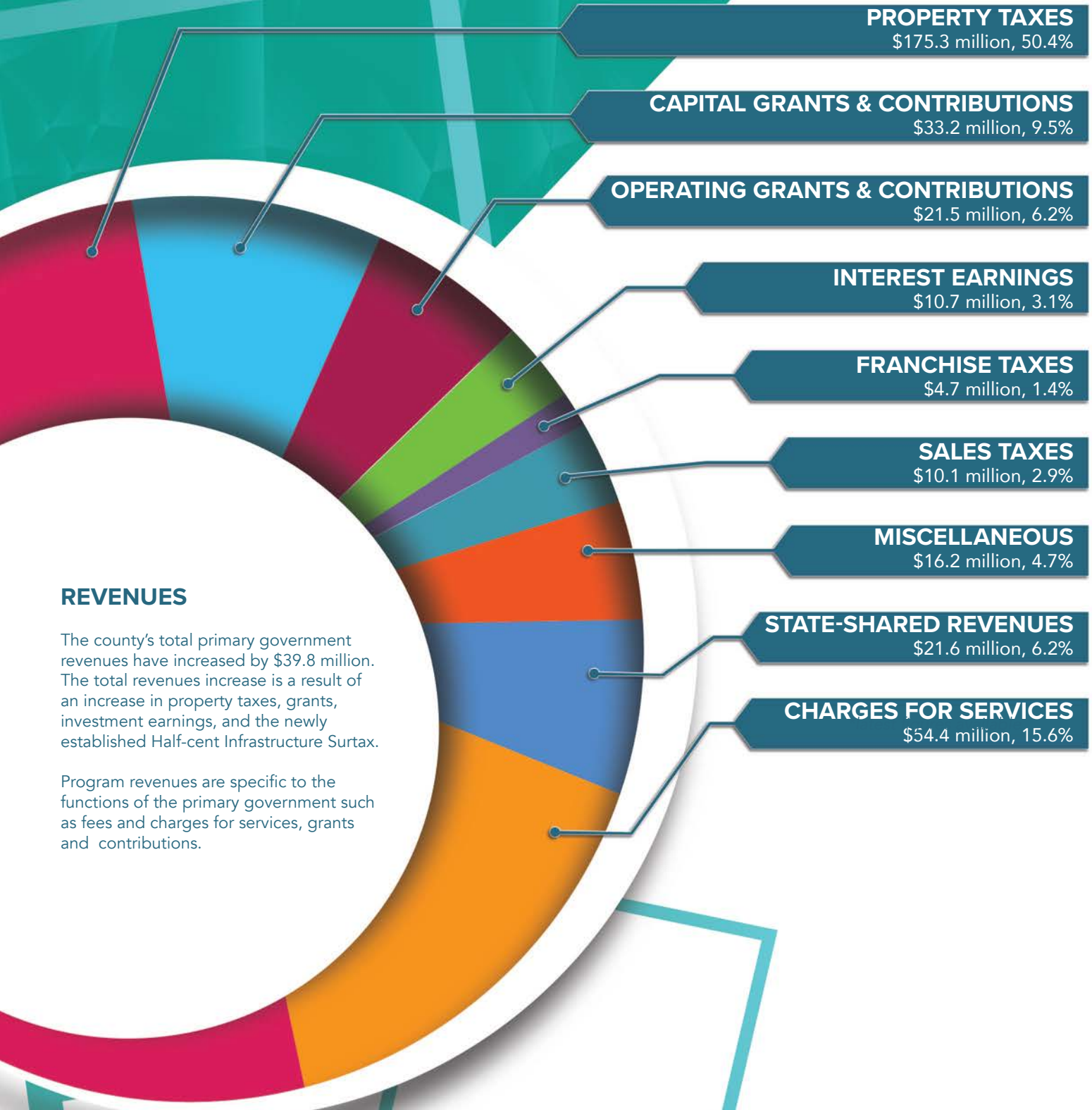
	FY2016	FY2017	FY2018	FY2019	INCREASE (DECREASE) FY2018 v. FY2019	PERCENT CHANGE FY2018 v. FY2019
REVENUES						
Program Revenues:						
Charges for Services	\$50.1	\$51.8	\$53.9	\$54.4	\$0.5	0.9%
Operating Grants/Contributions	\$11.2	\$15.0	\$16.3	\$21.5	5.2	31.9%
Capital Grants/Contributions	\$20.9	\$22.2	\$26.6	\$33.2	6.6	24.8%
General Revenues:						
Property Taxes	\$136.0	\$145.3	\$162.1	\$175.3	13.2	8.1%
Other Taxes	\$8.5	\$8.6	\$9.2	\$14.8	5.6	60.9%
Intergovernmental	\$19.5	\$18.5	\$20.5	\$21.6	1.1	5.4%
Other	\$13.5	\$13.3	\$19.3	\$26.9	7.6	39.4%
Total Revenues	\$259.7	\$274.7	\$307.9	\$347.7	39.8	12.9%

	FY2016	FY2017	FY2018	FY2019	INCREASE (DECREASE) FY2018 v. FY2019	PERCENT CHANGE FY2018 v. FY2019
EXPENSES						
General Government	\$50.0	\$49.1	\$51.4	\$57.7	6.3	12.3%
Public Safety	\$110.0	\$100.8	\$113.7	\$127.4	13.7	12.0%
Physical Environment	\$6.5	\$15.2	\$9.5	\$8.3	(1.2)	-12.6%
Transportation	\$23.3	\$25.9	\$26.9	\$37.1	10.2	37.9%
Economic Environment	\$7.1	\$7.2	\$7.4	\$8.8	1.4	18.9%
Human Services	\$13.0	\$15.2	\$17.7	\$14.5	(3.2)	-18.1%
Court Related	\$21.0	\$21.5	\$23.4	\$21.2	(2.2)	-9.4%
Culture & Recreation	\$20.8	\$19.1	\$19.6	\$25.0	5.4	27.6%
Bailing & Recycling	\$18.2	\$20.5	\$18.0	\$22.4	4.4	24.4%
Water & Sewer	\$9.3	\$10.3	\$10.0	\$9.5	(0.5)	-5.0%
Golf Course	\$1.4	\$1.5	\$1.5	\$1.6	0.1	6.7%
Building Code	\$1.6	\$2.0	\$2.1	\$2.6	0.5	23.8%
Interest & Fiscal Charges	\$4.2	\$5.1	\$7.1	\$6.8	(0.3)	-4.2%
Total Expenses	\$286.40	\$293.4	\$308.3	\$342.9	34.6	11.2%

Increase/Decrease in net position	(\$26.7)	(\$18.7)	(\$0.4)	4.8	5.2	-1300.0%
Net position - Beginning	\$619.8	*\$593.1	*\$574.4	*\$574.0	(0.4)	-0.1%
Net position - Ending	*\$593.1	*\$574.4	*\$574.0	\$578.8	\$4.8	0.8%

*restated

WHERE THE MONEY COMES FROM



REVENUES

The county's total primary government revenues have increased by \$39.8 million. The total revenues increase is a result of an increase in property taxes, grants, investment earnings, and the newly established Half-cent Infrastructure Surtax.

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

WHERE THE MONEY GOES

PHYSICAL ENVIRONMENT

\$8.3 million, 2.4%

TRANSPORTATION

\$37.1 million, 10.8%

ECONOMIC ENVIRONMENT

\$8.8 million, 2.6%

HUMAN SERVICES

\$14.5 million, 4.2%

COURT RELATED

\$21.2 million, 6.2%

CULTURE & RECREATION

\$25 million, 7.3%

BAILING & RECYCLING

\$22.4 million, 6.5%

WATER & SEWER

\$9.5 million, 2.8%

GOLF COURSE

\$1.6 million, 0.5%

BUILDING CODE

\$2.6 million, 0.8%

INTEREST & FISCAL CHARGES

\$6.8 million, 2.0%

GENERAL GOVERNMENT

\$57.7 million, 16.8%

PUBLIC SAFETY

\$127.4 million, 37.1%

EXPENSES

The expenses of the primary government were \$342.9 million with public safety operations' comprising the largest expense category at 37.15 percent, or \$127.4 million.

Public safety activities include law enforcement, correction/detention facility, and emergency management. The total expenses for this function have increased \$13.7 million. The increase was mainly due to increases in pension cost and other post-employment benefits in fiscal year 2019.

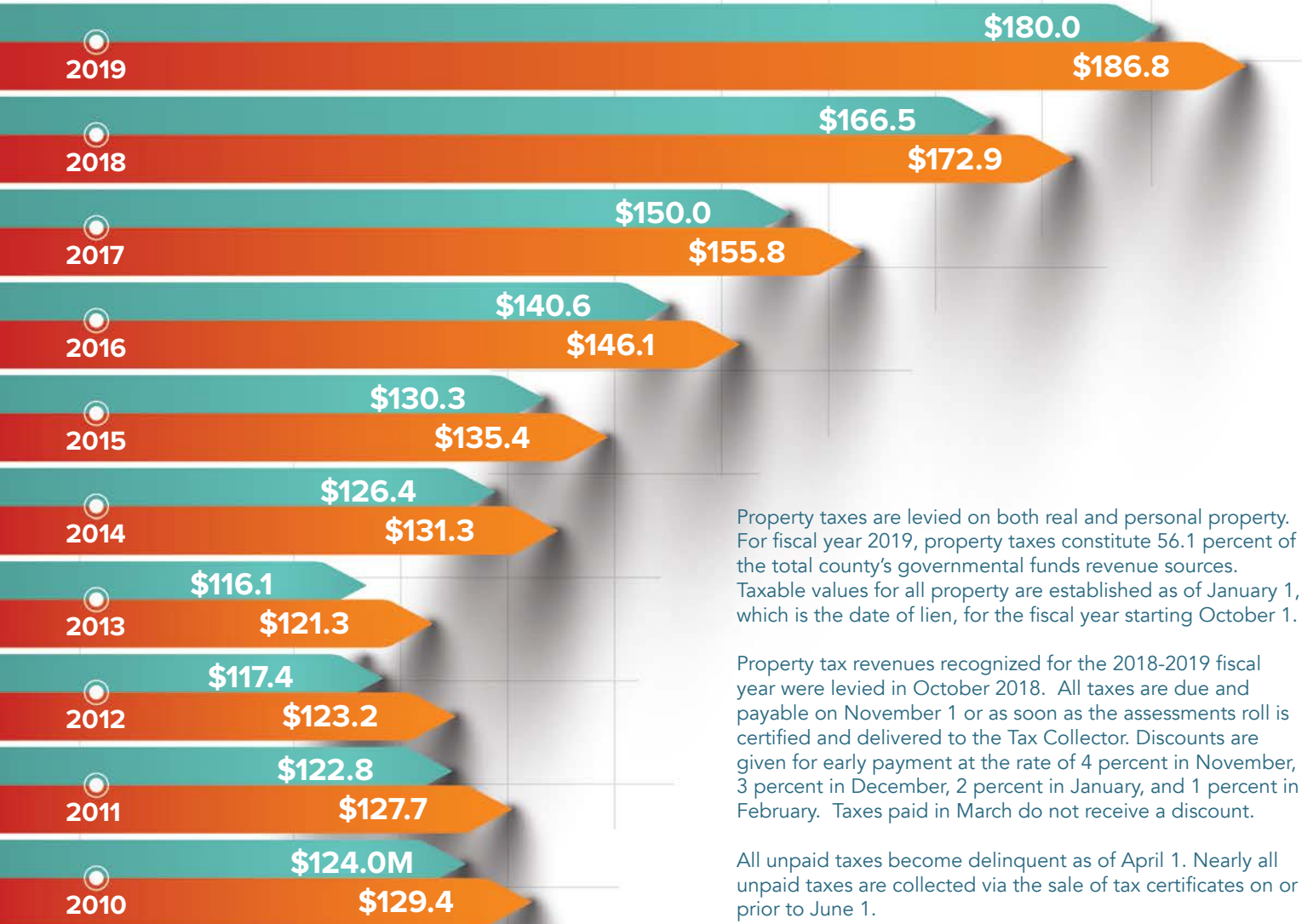
KEY FINANCIAL INFORMATION

PROPERTY TAX COLLECTIONS & LEVIES

AD VALOREM TAXES IN MILLIONS

FISCAL YEAR

COLLECTIONS
LEVIES



Property taxes are levied on both real and personal property. For fiscal year 2019, property taxes constitute 56.1 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 2018-2019 fiscal year were levied in October 2018. 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.

PROPERTY TAX TIMELINE



HALF-CENT SALES TAX

IN MILLIONS AS OF SEPTEMBER 30

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 revenue source generates more revenue for local governments than any other state shared-revenue program. This chart shows the Half-Cent Sales Tax

collections for the past 10 years. The data is a good trend indicator of our economy.

The Half-Cent Sales Tax is pledged to pay back the Sales Tax Revenue Refunding Bonds, Series 2013A and 2013B. The total outstanding amount for these two bonds was \$41,800,000 as of the statement date.



PRINCIPAL PROPERTY TAXPAYERS

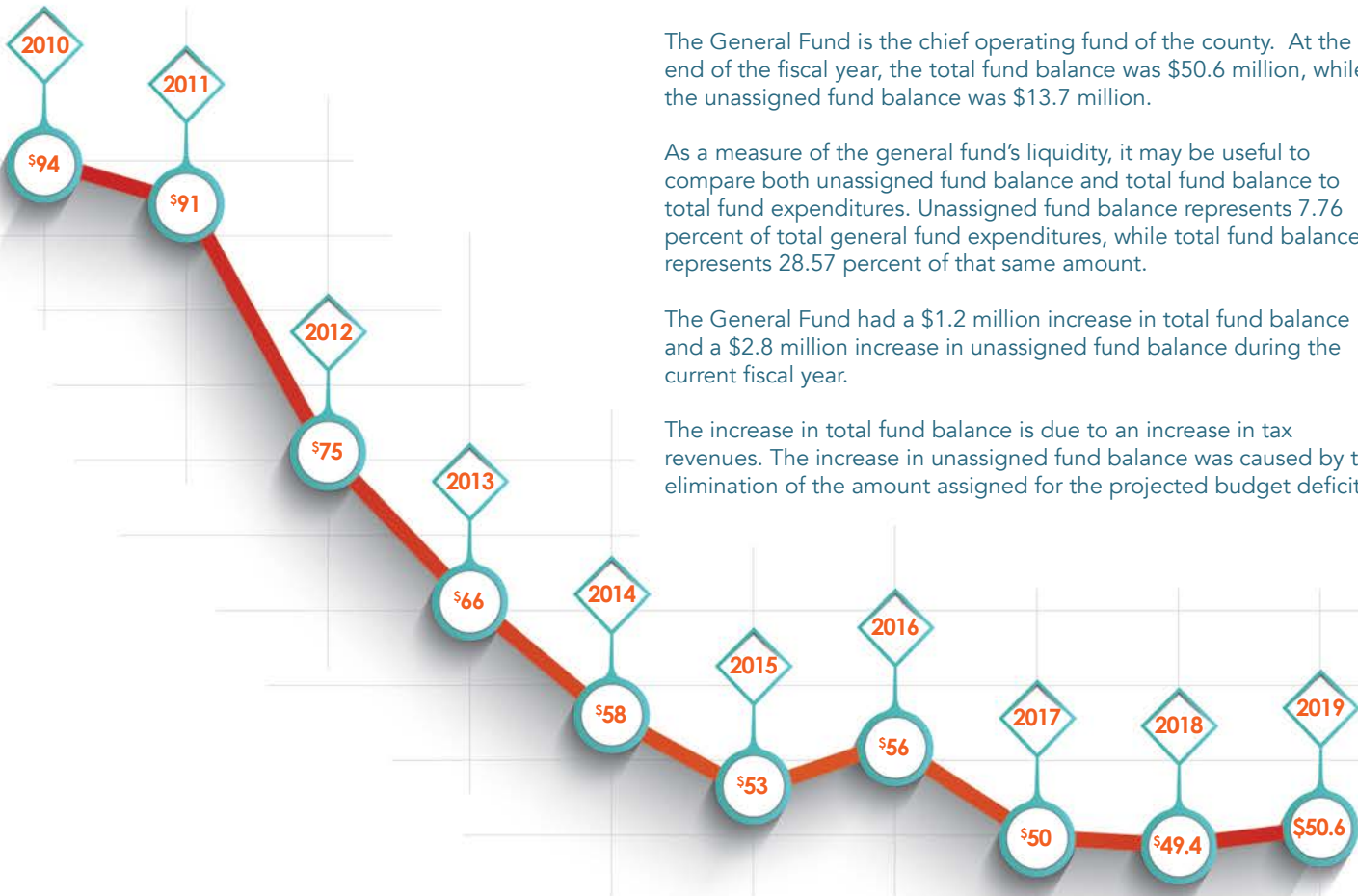
ASSESSED PROPERTY VALUE

1	FLORIDA POWER & LIGHT CORPORATION	\$3,441,625,357
2	WYNNE BUILDING CORPORATION	\$142,081,657
3	TROPICANA MANUFACTURING CO. INC.	\$103,832,226
4	WALMART STORES EAST LP	\$101,908,744
5	HCA/LAWNWOOD MEDICAL CENTER INC.	\$80,922,052
6	ST. LUCIE WEST 2016 LLC	\$48,448,000
7	FLORIDA EAST COAST RAILWAY	\$48,210,184
8	BELLSOUTH TELECOMMUNICATIONS	\$44,993,453
9	FLORIDA SOUTHEAST CONNECTION LLC	\$42,845,592
10	KRG PORT SAINT LUCIE LANDING LLC	\$40,626,195

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. At the end of the fiscal year, the total fund balance was \$50.6 million, while the unassigned fund balance was \$13.7 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 7.76 percent of total general fund expenditures, while total fund balance represents 28.57 percent of that same amount.

The General Fund had a \$1.2 million increase in total fund balance and a \$2.8 million increase in unassigned fund balance during the current fiscal year.

The increase in total fund balance is due to an increase in tax revenues. The increase in unassigned fund balance was caused by the elimination of the amount assigned for the projected budget deficit.

GENERAL FUND, FUND BALANCE COMPARISON

IN THOUSANDS

	FY2016	FY2017	FY2018	FY2019	INCREASE (DECREASE) FY 2017 v. FY 2018
Nonspendable	\$6,179	\$120	\$57	\$71	\$14
Restricted:					
Court Operations	\$0	\$15	\$0	\$0	\$0
Committed:	\$17	\$87	\$103	\$323	\$220
Assigned to:					
Emergency reserves	\$36,500	\$36,500	\$36,500	\$36,500	\$0
Projected budget deficit	\$9,500	\$3,750	\$1,800	\$0	(\$1,800)
Unassigned	\$4,232	\$9,907	\$10,983	\$13,739	\$2,756
TOTAL	\$56,428	\$50,379	\$49,443	\$50,633	\$1,190

CAPITAL ASSETS

IMPROVEMENTS
\$326.3M, 44.37%

LAND
\$198.4M, 26.98%

CONSTRUCTION IN PROGRESS
\$32.9M, 4.47%

EQUIPMENT
\$36.3M, 4.94%

BUILDINGS
\$141.5M, 19.24%

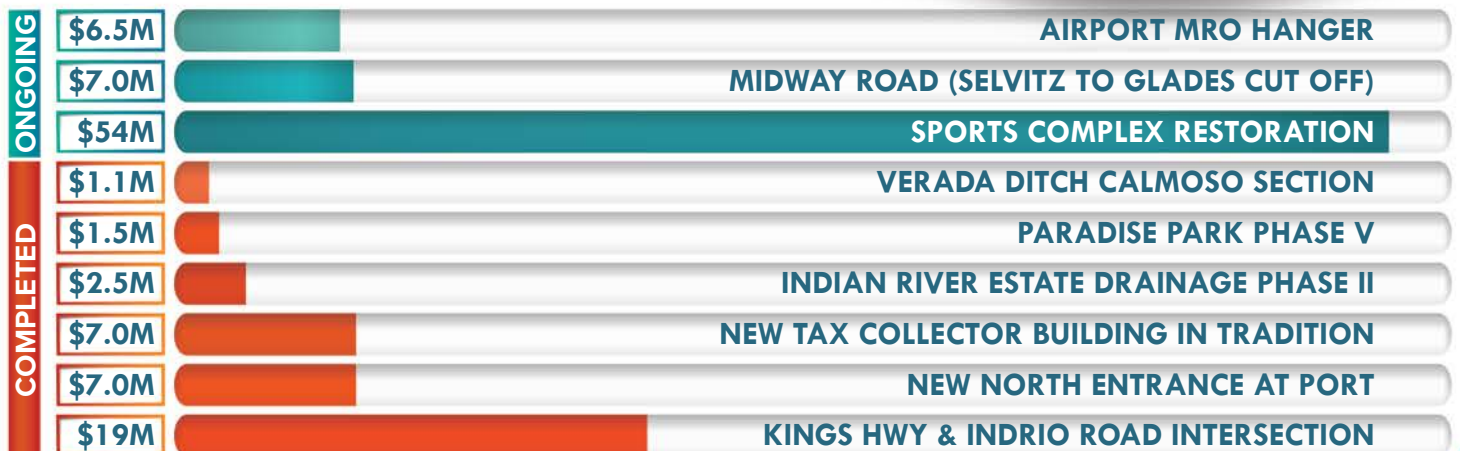
As of Sept. 30, 2019, the county's capital assets for both governmental and business-type activities amounted to \$735.4 million (net of depreciation).

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

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

MAJOR CAPITAL PROJECTS

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



INVESTMENTS

INVESTMENT ANALYSIS

FLORIDA CLASS - PROJECT RESERVE
\$42,014,414 • 15.01%

FLORIDA TRUST
\$35,833,160 • 12.80%

CORPORATE OBLIGATIONS
\$28,537,502 • 10.19%

ASSET-BACKED SECURITIES
\$6,085,670 • 2.17%

EQUITIES
\$11,390,561 • 4.07%

EXCHANGE TRADED FUNDS
\$2,025,614 • 0.72%

FLORIDA PRIME
\$2,578,486 • 0.92%

SUPRANATIONAL AGENCIES
\$12,080,225 • 4.31%

FL CLASS - GENERAL OPERATING
\$24,707,889 • 8.82%

US AGENCIES
\$24,973,183 • 8.92%

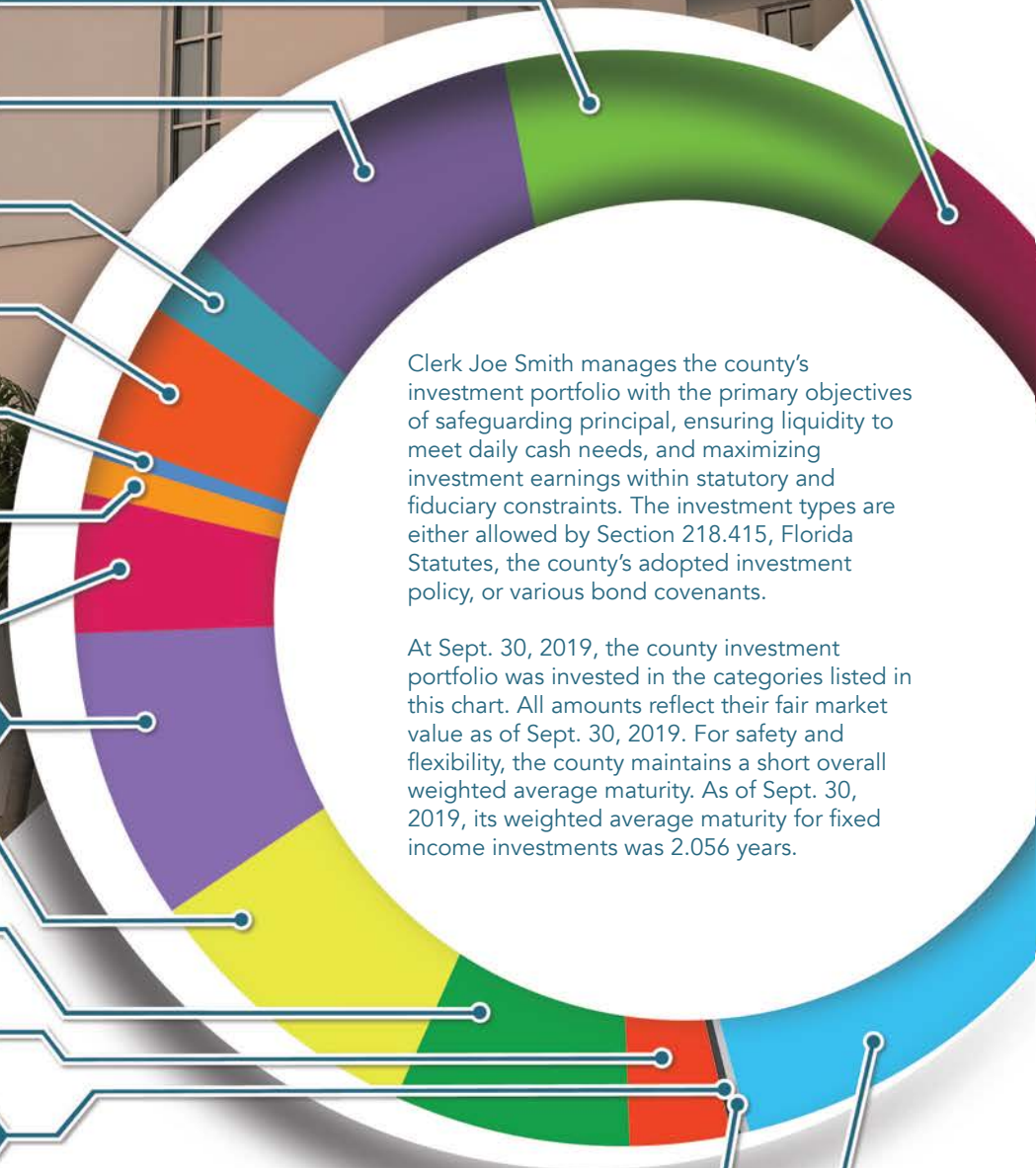
FLORIDA PALM
\$20,334,421 • 7.26%

FLORIDA FIXED INCOME TRUST
\$8,491,548 • 3.03%

MUTUAL FUND MONEY MARKET
\$1,007,208 • 0.36%

BANK OWNED MONEY MARKET
\$182,318 • 0.07%

US TREASURIES
\$59,740,263 • 21.35%

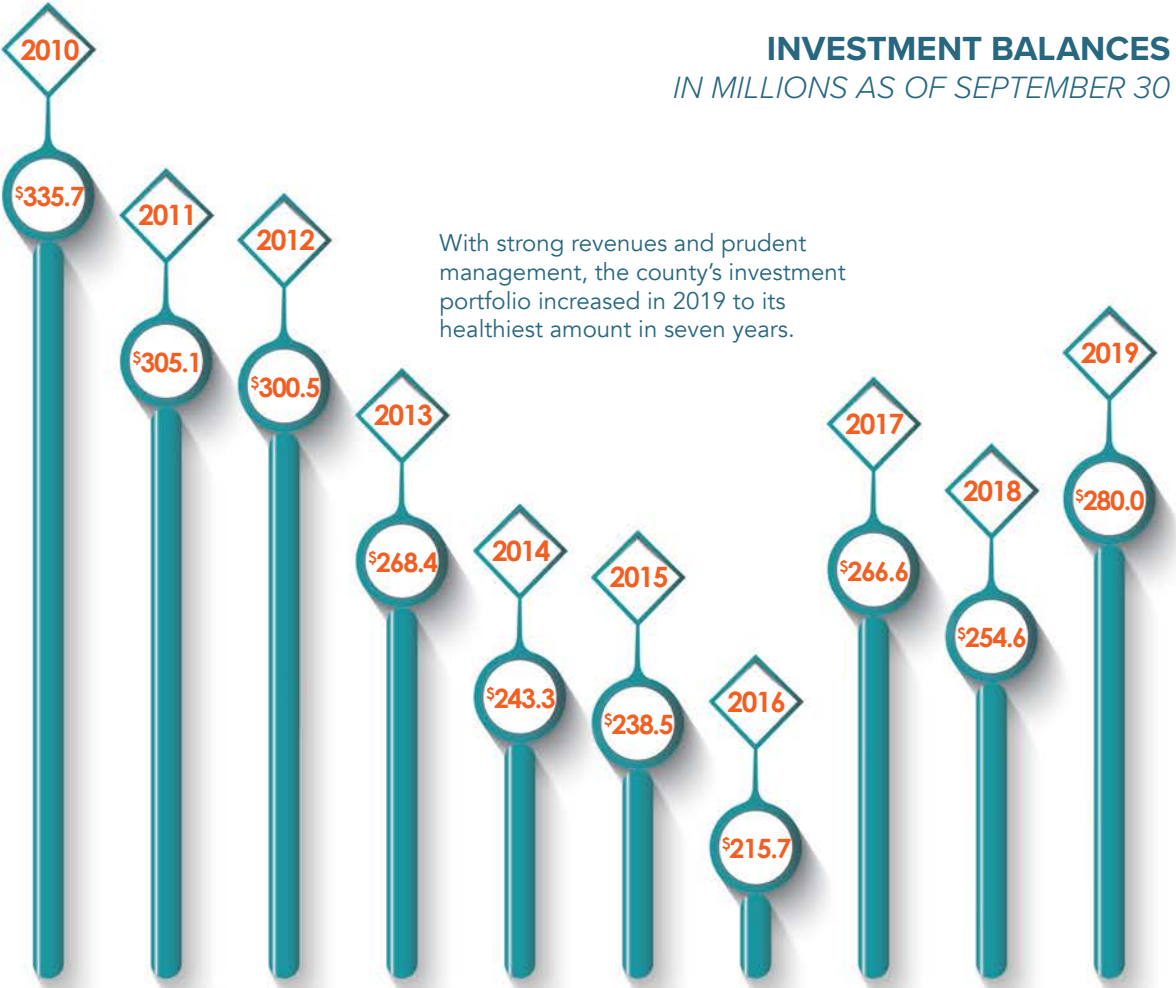


Clerk Joe Smith manages the county's investment portfolio with the primary objectives of safeguarding principal, ensuring liquidity to meet daily cash needs, and maximizing investment earnings within statutory and fiduciary constraints. The investment types are either allowed by Section 218.415, Florida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

At Sept. 30, 2019, the county investment portfolio was invested in the categories listed in this chart. All amounts reflect their fair market value as of Sept. 30, 2019. For safety and flexibility, the county maintains a short overall weighted average maturity. As of Sept. 30, 2019, its weighted average maturity for fixed income investments was 2.056 years.

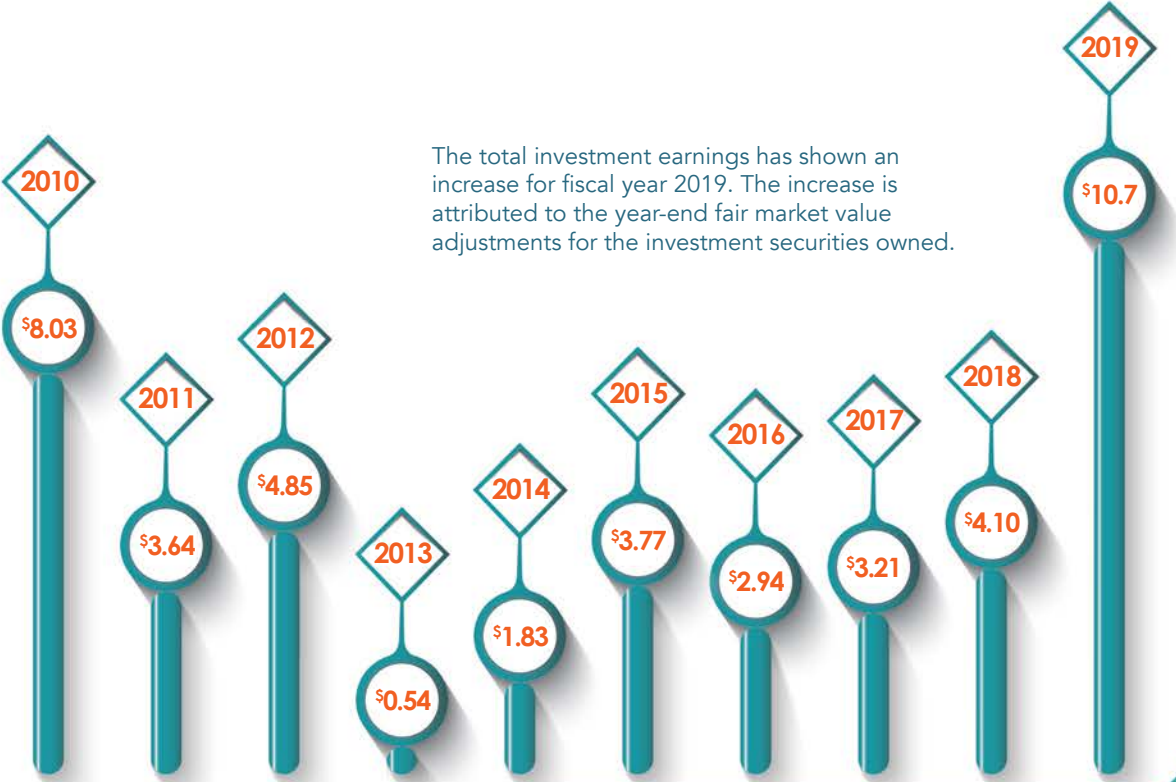
INVESTMENT BALANCES

IN MILLIONS AS OF SEPTEMBER 30



INVESTMENT EARNINGS

IN MILLIONS AS OF SEPTEMBER 30



LONG-TERM DEBT

As of Sept. 30, 2019, St. Lucie County had total bonded debt outstanding of \$133.1 million, notes payable of \$36.9 million, and capital leases of \$17.1 million for a total debt of \$187.1 million. All of the debt is repaid with pledged revenues, including sales tax, tourist tax, special taxing units, and water and sewer revenues.

The total debt outstanding saw a decrease of \$10 million from the prior fiscal year balance. The decrease is a net result of issuance of new debt and scheduled principal payments on long-term debt.

In fiscal year 2019, the county had the following capital-related debt activities:

1. A capital lease was issued in the amount of \$304,432 for the purchase of hardware and software for information technology.
2. The county completed the draw-down on the Capital Improvement Revenue Bonds, Series 2016A in the amount of \$2,628,210. The proceeds were used to construct the airport MRO hangar.

LONG-TERM OUTSTANDING DEBT

IN THOUSANDS

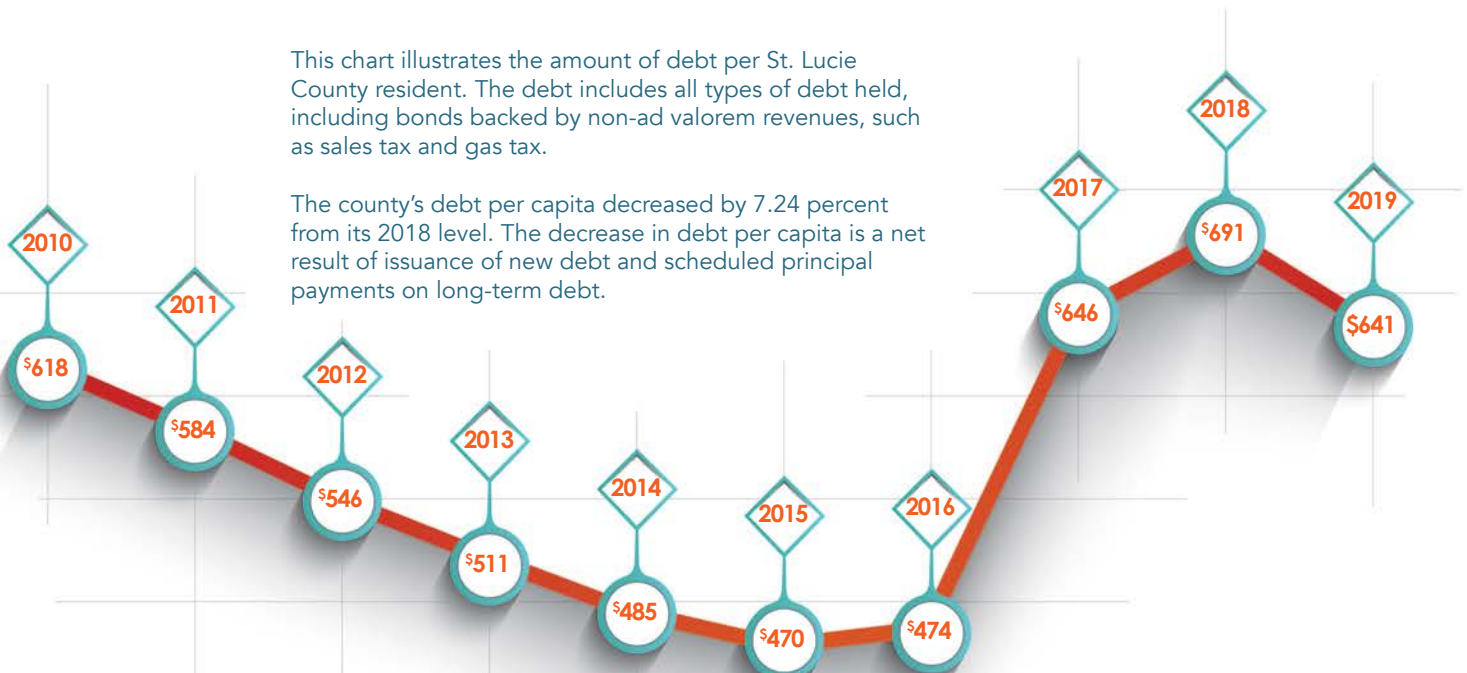
	FY2016	FY2017	FY2018	FY2019	INCREASE (DECREASE) FY 2018 v. FY 2019
General Obligation Debt	\$20	\$0	\$0	\$0	N/A
Revenue bonds	\$56,960	\$100,318	\$115,910	\$112,110	(\$3,800)
Revenue notes from direct borrowings	\$40,358	\$36,249	\$37,541	\$34,522	(\$3,019)
Special assessment bonds from direct borrowings	\$6,588	\$3,707	\$3,153	\$2,930	(\$223)
Notes payable from direct borrowings	\$0	\$1,903	\$3,264	\$2,448	(\$816)
Water and sewer revenue bonds	\$19,925	\$19,410	\$18,810	\$18,015	(\$795)
Capital leases	\$10,001	\$17,949	\$18,458	\$17,094	(\$1,364)
TOTAL	\$133,852	\$179,536	\$197,136	\$187,119	(\$10,017)

DEBT PER CAPITA

AS OF SEPTEMBER 30 OF THE FISCAL YEAR

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

The county's debt per capita decreased by 7.24 percent from its 2018 level. The decrease in debt per capita is a net result of issuance of new debt and scheduled principal payments on long-term debt.



GLOSSARY

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

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

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

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

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

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

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

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

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

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

Governmental Activities: Activities supported mainly by taxes. The county maintains 62 governmental funds that are used to account for taxes, program and other miscellaneous revenues.

Liabilities: What the county owes.

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

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

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

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

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

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

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

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

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

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

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

IMPORTANT DATES

2020-2021

CLERK'S OFFICE CLOSED

APRIL							MAY							JUNE							JULY						
SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4					1	2		1	2	3	4	5	6				1	2	3	4	
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25
26	27	28	29	30	24	25	26	27	28	29	30	28	29	30	26	27	28	29	30	31							
							31																				

AUGUST							SEPTEMBER							OCTOBER							NOVEMBER						
SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT
						1			1	2	3	4	5					1	2	3	1	2	3	4	5	6	7
2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10	8	9	10	11	12	13	14
9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17	15	16	17	18	19	20	21
16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24	22	23	24	25	26	27	28
23	24	25	26	27	28	29	27	28	29	30	25	26	27	28	29	30	31	29	30								
30	31																										

DECEMBER							JANUARY							FEBRUARY							MARCH												
SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT						
			1	2	3	4	5						1	2					1	2	3	4	5	6				1	2	3	4	5	6
6	7	8	9	10	11	12	3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13						
13	14	15	16	17	18	19	10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20						
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27	28	29	30	31	24	25	26	27	28	29	30	28	28	29	30	31																	
							31																										

HOLIDAY SCHEDULE

Memorial Day	May 25, 2020
Independence Day (observed)	July 3, 2020
Labor Day	Sept. 7, 2020
Yom Kippur	Sept. 28, 2020
Veteran's Day	Nov. 11, 2020
Thanksgiving	Nov. 26 & 27, 2020
Christmas	Dec. 24 & 25, 2020
New Year's Day	Jan. 1, 2021
Dr. Martin Luther King Jr. Birthday	Jan. 18, 2021

NOTABLE DATES

Shred & Protect Day	Oct. 23, 2020
Election Day	Nov. 3, 2020

CLERK SERVICES

WWW.STLUCIECLERK.COM

PAY & BID

Traffic Citations • Child Support • Court Fees • Foreclosed Properties • Tax Deeds

E-SERVICES

Court Date Reminders by Text & Amazon Alexa • E-File Court Cases •
E-Certify Documents • E-Record Documents • Jury Duty Check-In •
E-File Value Adjustment Board petitions

VIEW & DOWNLOAD

Case Documents • Official Records • Court Forms • County Commission Minutes •
Passport Forms • Finances & Performance Reports

PRE-APPLY & REGISTER

Marriage License • Property Fraud Alert

HOURS & LOCATIONS

9 a.m. to 4 p.m., Monday - Friday

MAIN OFFICE

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

ST. LUCIE WEST BRANCH

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

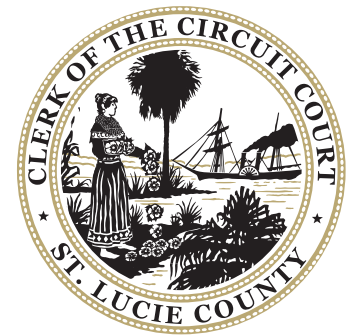
FINANCE DEPARTMENT

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

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Complete a Contact Joe
form at stlucieclerk.com.

stlucieclerk.com



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