

ANNUAL COMPREHENSIVE FINANCIAL *Report*

Annual Comprehensive
Financial Report
for the Fiscal Year Ended
September 30, 2023



MICHELLE R. MILLER
CLERK OF THE CIRCUIT COURT & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

St. Lucie County
FLORIDA

ST. LUCIE COUNTY, FLORIDA

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

**The Honorable Michelle R Miller
Clerk of the Circuit Court and Comptroller**

**Prepared By
Clerk of the Circuit Court and Comptroller, Financial Operations Department**

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

March 22, 2024

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

The Annual Financial Report of St. Lucie County, Florida, for the fiscal year ending September 30, 2023, is provided for your review. State law requires that a complete set of financial statements be published within nine months after the fiscal 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 in compliance with those statutory requirements.

The Annual Comprehensive Financial Report was prepared by the Financial Operations Department of the Clerk of the Circuit Court & Comptroller 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 disclosures necessary to enable the reader to obtain a maximum understanding of the County's financial affairs.

The County has established a comprehensive internal control framework. Its role is to provide reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition. An additional goal is to ensure that the financial records used to prepare financial statements and maintain 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.

TOGETHER WE ASPIRE. TOGETHER WE ACHIEVE.

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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 ending September 30, 2023. 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, or "clean," opinion that the County's financial statements for the fiscal year ended September 30, 2023, 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 complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF ST. LUCIE COUNTY

The name "St. Lucie" was introduced by the Spanish in 1565 after 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 again changed, and Brevard County became the new name. On July 1, 1905, St. Lucie County was established with Fort Pierce as the county seat. Portions were stripped away between 1917 and 2013 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 three municipalities: 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.

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

The County is also the home of two prestigious research facilities: Florida Atlantic University Harbor Branch Oceanographic Institute and the Smithsonian Marine Station, Fort Pierce. Additionally, The University of Florida has established an agricultural research center in the County, and the United States Department of Agriculture has selected St. Lucie County as a location for a research facility.

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 independently elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court & Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. While the Board of County Commissioners (the Board) exercises varying degrees of budgetary control, it does not have administrative control over the activities of the constitutional officers. During the fiscal year 2023, the Sheriff and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the Board. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area and the subsequent remittance of such collections to the Board.

The Tax Collector and Property Appraiser operate as fee officers while the Clerk operates a portion of the 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 serves as the governing board and maintains accounting records for the County's Mosquito Control District, Erosion District, Water and Sewer District, and Sustainability District. The Board maintains the accounting records and is responsible for the operations of the Central Florida Foreign-Trade Zone, Inc., 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 and special revenue 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 District of Florida.

Pursuant to Section 200.06, Florida Statutes, budgets are prepared and adopted for the Board 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. 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

Many factors affect St. Lucie County and the Local Economy such as unemployment, inflation, infrastructure, housing market, and property valuations. The current principal industries in the County are professional and technical services, tourism, research and development, agriculture, construction, healthcare, and manufacturing. Over the next six years, the areas of growth are projected to be in marine, manufacturing, distribution/industrial development, and life sciences. These areas of growth are fueled by the increased population, low unemployment, and higher property values in St. Lucie County.

The County's population continued to grow in 2023 and was estimated at 368,628. This is a 12% increase from 2022. The growing population continues to fuel demand for housing and County services. Housing nationally has seen large cost increases in both purchase prices and rents and Florida and St. Lucie County are no exception. Housing affordability challenges our job market and quality of life. Housing is key to our economic development and maintaining a thriving community in which businesses of all sizes and types can flourish.

Overall, even though the pandemic created many negative impacts on the local economy in 2020, the County is regaining its speed of recovery in many areas. Tourism has rebounded from pandemic levels. The tourism revenues for 2023 are 52.30% higher than in fiscal year 2020. Commercial permits for values over \$100,000 increased 59% from 56 in 2022 to 89 in 2023. Commercial permitting has increased by 464% since 2019. The last five years show a steady increase in single-family permits. Permits for new construction are up 64% since 2021.

The residential real estate market including closed sales, number of homes on the market, and property valuations are one of the simplest yet most important indicators of where the real estate market may be heading. The total closed sales number in 2022 was 5,752, while in 2023 it was 4,907, down 17.22%. The inventory of homes on the market increased by 62.15%, from 959 in 2020 to 1,555 in 2023, the inventory decreased by 12.15% from the previous year. The total amount of lower sales can be attributed to the increasing sale price of a home and threatening inflation. From 2020 to 2023, the median sale price of a home increased by 53.14% countywide. Housing affordability challenges affect our community at large in many respects, including the ability to attract and retain public service employees as well as other essential employees.

The unemployment rate is at some of the lowest numbers in recent history. St. Lucie County's 2023 unemployment rate is 3.4%, below the United States 2023 rate of 3.8%. The reduction in overall unemployment has created a highly competitive workforce environment that has contributed to an increase in turnover rates across most segments and led to an increase in wages to lure workers to fill open positions. Wages are growing rapidly, driven by the shortage of workers. The private sector is tempting workers with large salaries, making it difficult to stay competitive in the public sector. While this is a challenge for our organization, it also affects our local businesses. Maintaining a healthy local talent pool is a long-term challenge that is heightened by the demands of population growth and housing affordability.

The County is preparing and watching the future anticipated economic fluctuations. Inflation is continuing its steep ascent. The April 2023 Consumer Price Index (CPI) for the Miami-Fort Lauderdale-West Palm Beach region rose 1.8% from August to October, according to the U.S. Bureau of Labor Statistics. The index for all items less food and energy increased 0.2% over the bi-monthly period. Inflation affects everything we do in the public sector. The County has shared in the experience of higher-than-normal inflation including extended delays in materials and equipment to complete scheduled projects. Costs are rising, which results in increased project costs and occasionally requires additional funds to complete. This has impacts on future projects as some of those funds have to be diverted to complete an existing project.

LONG-TERM FINANCIAL PLANNING

In March 2023, the St. Lucie County Board of County Commissioners updated the Strategic Plan, which was based on goals and objectives driven by the budget priorities and planning for services and projects. This included feedback from a citizen engagement survey. The updated Strategic Plan framework included Board priorities based on the fiscal year 2024 budget development.

The Strategic Plan guides St. Lucie County in its operations and allocation of resources, ensuring we align priorities in support of the Plan. Through Plan implementation, the County continues its commitment to good fiscal stewardship, public safety, improving infrastructure, facilitating economic growth, protecting our environmental resources, collaborating with our partner agencies, and creating an award-winning “Best Places to Work” environment for our employees.

The County adopts a five-year capital improvement plan (CIP) annually, which includes requests and input from all departments and the constitutional officers. Each request includes a proposed funding source and estimates operating costs. 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 like paved roads.

The following major Capital Projects were completed in fiscal year 2023:

- Clover Park (Sports Complex) Main Field Renovation in Port St. Lucie - \$2.4 Million
- Clover Park (Sports Complex) Data Renovation from Bond Interest - \$1.8 Million

The following major capital projects were ongoing at fiscal year-end:

- Jenkins Road, Midway to Glades - \$12 Million
- Keen Road Bridge over Taylor Creek - \$6.2 Million
- Old Dixie Highway Signalizations at FEC Crossing - \$7.0 Million

In the fiscal year 2023, the County issued a Sales Tax Revenue Refunding Note, Series 2023A for \$31.2 million, and a Sales Tax Revenue Refunding Note, Series 2023B for \$3.6 million. The proceeds were used to refund the Taxable Sales Tax Refunding Revenue Bonds, Series 2022A and 2022B, which were converted from taxable to non-taxable. The economic gain on the refunding is a savings of \$0.8 million for Series 2023A and \$0.03 million for 2023B.

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, and Section 42-48, Florida Statutes, St Lucie County Code of Ordinances, the County may grant property tax abatements of up to 100 percent of a business’ property tax bill to attract or retain businesses within its jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County.

MAJOR INITIATIVES

The local community is feeling the effects of population growth, overall inflation, and other economic factors. These influence the major initiatives chosen by the County. This year the countywide millage rate was reduced to 8.1006 Aggregate. This has been the fourth year in a row the County has reduced rates, creating over \$28 million in reoccurring savings for the residents while staying focused on the strategic plan. Preserving the natural environment, developing, and constructing resilient Infrastructure, creating and maximizing economic development opportunities, preserving and maintaining water quality, supporting housing affordability, and enhancing and sustaining the port and airport are this year’s major priorities.

The following are the major initiatives taken by the County:

Preserving the Natural Environment:

The 2023 Fort Pierce, Florida Coastal Storm Risk Management (CSRM) Beach Nourishment Project was completed by the U.S. Army Corps of Engineers (USACE) through a Project Partnership Agreement with USACE. The project provides a nature-based engineering solution to fend against future storms by placing 500,000 cubic yards of beach-quality sand material over 1.3 miles immediately south of the Fort Pierce inlet. The Federal project provides for 50 years of Federal participation. The total project cost for both St. Lucie (completed in 2022) and Fort Pierce is \$22.8 million. The project was funded by Federal share (\$7.98 million), State share (FDEP \$6.48 million), and County matching through MSTU (\$8.34 million). The USACE and St. Lucie County will continue to monitor the success of the dune planting effort to ensure that it is successful moving forward.

St. Lucie County Continuing Authorities Program Feasibility Study is underway for the Spring/Summer of 2024. The Secretary of the Army will study restoration measures to restore or improve environmental quality at the North Fork St. Lucie River and its main tributary, Ten Mile Creek (North Fork).

Fort Pierce Beach, Fort Pierce Inlet, and South Coast Beach projects were started and/or are to begin in 2023/2024 to assist in maintaining the Inlet, address dune damages, assist with erosion, and provide recreational facilities to the public. Grant funding requests from Federal and Local Funds will assist in implementing these projects.

The County adopted a Comprehensive Plan for future land use map and zoning map amendments covering over 862 acres of county lands to designate these properties as CPUB (Conservation Public) and further protect these lands.

The County placed rip-rap along one mile of dike roads on impoundment 7 and restored more than a mile of dike roads on impoundments 8B and 8C to protect sensitive mangrove marsh ecosystems and bolster mosquito management strategies.

Developing & Constructing Resilient Infrastructure:

The County has begun Phase I of the new Medical Examiner's Office that will service the 19th Judicial Circuit, which includes St. Lucie County, Martin County, Indian River County, and Okeechobee County. In addition, the Preliminary and Final Construction Plan and Technical Specifications of the new improvements are based on the County share calculation formula with St. Lucie at 46.11%, Indian River at 24.36%, Martin at 22.42%, and Okeechobee at 7.11%. St. Lucie County previously allocated \$200,000 in American Rescue Plan funding and \$1 million in County Capital funding toward St. Lucie County's portion of this project. The FY 24- FY 28 Capital Improvement Plan includes an additional \$10,000,000 towards this project.

Several of the current and completed projects this year that are enhancing infrastructure, while preserving and maintaining water quality are the St. Lucie County Fair Grounds Water and Wastewater Treatment, South Header Canal Water and Force Main, Okeechobee Road Force Main and Canal Tie-in and North County Regional Deep Injection Well. These projects total more than \$13.8 million. Most of the funding for these projects came from the Federal Grant, American Rescue Funds, with a smaller portion coming from State Grants.

For the future and to prepare for the population growth in the area, the County is developing a Utilities Master Plan by creating a 25-year Water, Wastewater, and Reclaimed Water Utilities Master Plan. The plan will help prepare the County for the growing demands on our utility system and a move towards sub-regionalization of the older and smaller existing facilities, new sub-regional facilities in other areas of the county as future growth necessitates, and replacement of water and wastewater bulk capacity at the end of the Bulk Service Agreement with the Fort Pierce Utility Authority (FPUA) on April 4, 2028.

Creating and Maximizing Economic Development Opportunities:

Capital projects that assist in economic development include updating and optimizing the public transit system, modernizing the bus system, reducing traffic congestion, and allowing residents to access mobility services that provide life essentials to access employment, education, and healthcare. The County will invest in these areas to assist with population growth, job creation/expansion, and prepare for the future with increased mobility options. The County secured \$5,555,250 in grant funding to facilitate the public transit projects.

The County submitted for an Alternative Site Framework (ASF) Foreign-Trade Zone (FTZ) for the subzone area encompassing the active port terminal area providing for proposed activities (products and components/imports and exports) that may qualify for duty rate reductions and/or deferments under the ASF designation and facilitating further economic development opportunities. This subzone designation allows Derecktor Shipyards to take advantage of duty reductions and/or deferrals, pending final approval by U.S. Customs and Border Protection.

The County secured the full construction funding of the Midway Road 4-lane expansion, including a new interchange with the Florida Turnpike as one of the Moving Florida Forward projects partial interchange to the Florida Turnpike; a huge investment of nearly 60 million dollars towards our local roadway infrastructure and economic vitality.

The County approved targeted industry economic development incentives for the Treasure Coast Food Bank, a \$99,375 job growth investment grant for the construction of a new 113,000-square-foot facility and the creation of 53 new jobs; and Lactalogics, a \$117,000 job growth investment grant for the retrofitting of an existing 60,000-square-foot facility and creation of 60 new jobs.

Preserving and Maintaining Water Quality:

The County was awarded a South Florida Water Management District (SFWMD), through the Florida Department of Environmental Protection (FDEP), Alternate Water Supply (AWS) Funding Program a matching grant agreement of \$2,500,000 for the construction of two new Upper Floridian Aquifer (UFA) production wells to serve the planned North County Regional Water Treatment Plant located in the Taylor Dairy Road area. This project will expand the use of brackish water and decrease withdrawals from the Superficial aquifer system.

The County is designing 5 baffle boxes for storm-water treatment along the North Fork of the St. Lucie River using American Rescue Plan (ARP) funding for a drainage area of approximately 150 acres and consists of single-family residential developments. The baffle boxes will aid in improving water quality flowing from the neighborhood and enhance previous efforts to restore the estuary.

The County is continuing to move forward with the Melville Road drainage improvements for an area comprising approximately a 175-acre residential neighborhood in White City that drains into the North Fork of the St. Lucie River. Phase I was completed in October 2022 and the design has been completed for the Phase II Melville Road Drainage Improvement within an 8.80-acre parcel located immediately east of the Citrus Avenue / Mallard Court intersection.

This parcel was identified within the Melville Road Drainage Study Existing Conditions Report as a potential stormwater management facility site to serve approximately 61 acres within the overall 175-acre residential drainage basin. This project furthers the Phase I Melville Road project which created a 9.1-acre stormwater treatment area providing water quality treatment for the eastern 106 acres of the residential neighborhood as well as habitat for wildlife. The pond site is bounded by the North St. Lucie River Water Control District Canal 19 to the north, and Melville Road to the west. It is north of Russ Road and west of US-1. The Phase I total construction cost of the project was \$1,022,718 and was funded with a \$1,000,000 grant from the Florida Department of Environmental Protection and funding from the infrastructure sales tax.

Workforce Housing – Housing Affordability

The County currently has recurring funding of \$300,000 for a men’s shelter to address the needs of the homeless population. In 2023, The County identified the need to address the growing number of homeless adult women in St. Lucie County as well. The Treasure Coast Homeless Services Council, which currently runs the men’s shelter, proposed a 24-bed women’s shelter be created to serve those experiencing homelessness. Both shelters will receive \$300,000 in the next fiscal year to address these needs. The residents will receive a variety of services that will assist them to re-enter society as self-sufficient residents.

Florida Housing Finance Corporation together with the County are contributing funds toward leveraging essential housing for the workforce and other vulnerable populations in the County. The \$400,000 grant will provide funding and resources for more affordable housing in other areas of the community.

Drawing from the 2023 Annual Report by the Homeless Advisory Committee, our approach to housing affordability focuses on tailored expansion, utilizing County properties for multi-family options like quadplexes, triplexes, and duplexes, while leveraging partnerships with developers for financing through organizations like the Florida Housing Finance Corporation and St. Lucie County Housing Finance Authority. This strategy aims to swiftly address housing needs while fostering sustainable, inclusive growth in our community.

Enhancing and Sustaining the Port and Airport:

The Port has begun the Harbour Pointe Development Plan. During the next several years, the Harbour Pointe initiative includes upland improvements and bulkheading which will allow for additional berthing and staging areas to be created in Fort Pierce. This project is a state seaport grant funded and local match funded at 50% each. The total cost of this project is \$5.9 million.

The authorization to design and permit the new Avenue M corridor and decommission the unimproved “old” Avenue M roadway (including drainage) is ready. The construction of Avenue M entrance road will eventually create access to Harbour Pointe Park and facilitate additional public access to the waterfront. Improving Avenue M and unlocking this area will initiate entry to a navigable waterway and provide access to other county-owned land, allowing for waterside development along Taylor Creek.

The County secured a \$1.5 million grant for Derecktor Shipyards from the Florida Department of Transportation for future terminal improvements, including new drainage and structural pavement.

The County is investigating stormwater options for the Port and the County-owned Harbour Pointe Park as well as completed a historic exchange of roads that conveyed all roadways within the Port of Fort Pierce to St. Lucie County.

During 2023, the Airport began the design for the Aerowest Taxiway, increased perimeter fencing, updated cameras, and the Airport Airfield Lighting and Signage project is more than 70% complete. This project was 80% state-funded with a local match of 20%. The lighting and signage upgrades at the airport had a total cost of just over \$1.9 million. This project is planned for completion in FY 2024 and is currently under budget.

The County has ongoing projects to enhance and support its assets at the Airport, including:

- Construction of a Southside roadway (also known as Tailwind Dr.) connection of the roadway infrastructure on the airport grounds, improving traffic flow and reducing congestion on St. Lucie Blvd.
- Rehabilitation of Taxiways E, C4, and C5 to meet Federal Aviation Administration standards.
- Approval of the Airport Certification Manual, Airport Emergency Plan & Wildlife Hazard Management Plan and successfully filed a Commercial Service Application with the Federal Aviation Administration.
- Upgrades to the airfield and terminal generators to meet Transportation Security Administration standards for commercial airline service.
- Design of terminal upgrades and a commercial parking lot to accommodate commercial service passenger parking.

RELEVANT FINANCIAL POLICIES

St. Lucie County's financial policies set forth the basic framework for overall financial planning and management and set forth guidelines for both current activities and long-range planning. These policies are reviewed annually to ensure the highest standards of fiscal management.

A fund reserve policy was established 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.

A debt policy was established to limit debt by the availability of revenue streams to pay debt service, by market factors, and by voter discretion. Long-term borrowings are to be used for projects, capital improvements, financed purchases, and equipment that cannot be financed from current financial resources.

The following are the relevant financial policies currently in place:

1. An emergency reserve in the General Fund - In line with GFOA guidelines, an allocation of \$36.5 million from the General Fund is set aside for natural disasters/issues that are not anticipated in the regular budget development.
2. To the maximum extent possible, the County shall use special assessment (i.e., Municipal Services Benefit Unit) or self-supporting bonds (i.e., revenue bonds) in place of general obligation bonds so that those benefiting from the improvements will absorb all or part of the project costs.
3. Utilizing pay-as-you-go financing to the maximum extent possible to conserve debt capacity.
4. Maintaining direct debt per capita below \$400 – Direct debt includes general obligation and governmental fund bond debt.
5. Keeping direct debt per capita as a percentage of income per capita below 2%.
6. Keeping the average maturity of general obligation bonds at or below 15 years.
7. Maintain a minimum underlying bond rating equivalent to 'Upper Medium Grade' (Moody Rating Service A or Standard & Poor's A).
8. Reviewing the outstanding debts annually to determine the feasibility of refunding.

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ending September 30, 2022. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for the 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 Annual Comprehensive Financial Report. This report must satisfy both US generally accepted accounting principles and applicable legal requirements. This is the 19th consecutive year the County has received the award. A Certificate of Achievement is valid for one year. We believe that our current Annual Comprehensive 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 recognition.

St. Lucie County has also earned an Award for Outstanding Achievement in Popular Annual Financial Reporting from the GFOA for its Popular Annual Financial Report (PAFR) for the fiscal year ending September 30, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for the 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 one year. This is the 13th consecutive year the award has been received. Both publications are written and produced by the Clerk of the Circuit Court and Comptroller 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 25 fiscal years.

An Annual Comprehensive Financial Report of this magnitude would not be possible without the dedicated service of our Finance Department 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 my privilege to share this information with you as the independently-elected Clerk of the Circuit Court and Comptroller by the authority granted to me 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,



Michelle R. Miller
Clerk of the Circuit Court & Comptroller
St. Lucie County, Florida

**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2023**

BOARD OF COUNTY COMMISSIONERS

Cathy Townsend
County Commission Chairperson
District #5

Linda Bartz
County Commission Vice Chairperson
District #3

Chris Dzadovsky
County Commissioner
District #1

Larry Leet
County Commissioner
District #2

Jamie Fowler
County Commissioner
District #4

ELECTED CONSTITUTIONAL OFFICERS

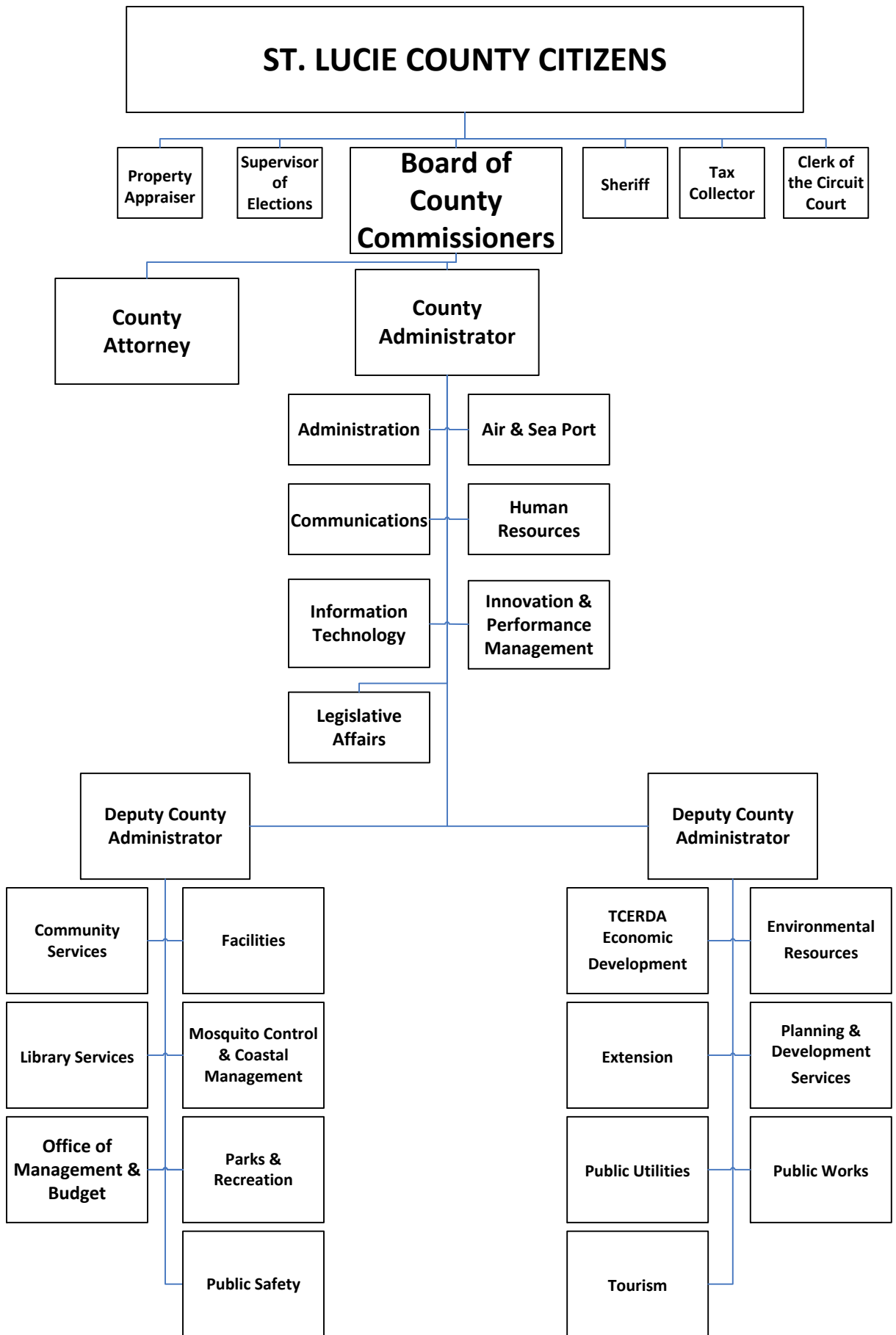
Michelle R Miller
Clerk of the Circuit Court

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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022

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 Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of St. Lucie County, Florida (the "County") as of and for the year ended, September 30, 2023 and the related notes to financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 remaining fund information of St. Lucie County, Florida as of September 30, 2023, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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; and for 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.

Fort Pierce / Stuart

1

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, the Schedule of Changes in Total OPEB Liability and other Related Parties, Schedule of Proportionate Share of Pension Liability and Schedule of Contributions, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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.

Supplementary 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*, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General 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.

Such information is 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.

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

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*, the Florida Department of Financial Services Projects Compliance Supplement and Chapter 10.550, Rules of the Auditor General 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 Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 22, 2024 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
Certified Public Accountants PL
Fort Pierce, Florida

March 22, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the County of St. Lucie, Florida (the County) Annual Comprehensive Financial Report (ACFR) presents our discussion and analysis of the County's financial performance during the fiscal year that ended on September 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Letter of Transmittal, located in the Introductory Section of the ACFR.

The Management's Discussion and Analysis subsection provides a narrative introduction to and overview and analysis of the basic financial statements. It includes a description of the government-wide and fund financial statements, as well as an analysis of the County of St. Lucie's overall financial position and results of operations.

FINANCIAL HIGHLIGHTS

- Total assets and deferred outflows of resources of the County exceeded its total liabilities and deferred inflows of resources at the close of the most recent fiscal year, by \$788.0 million (net position). Of this amount, a negative \$46.9 million represents an unrestricted net position; therefore, there is \$0 available to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$59.5 million due to a decrease in human services and transportation expenses and an increase in property tax revenues, charges for services, state shared revenues, and other taxes.
- At the close of the most recent fiscal year, the County's governmental funds reported a combined ending fund balance of \$378.6 million, an increase of \$45.4 million in comparison with the prior year. Approximately \$60.1 million is available for spending at the County's discretion (unassigned fund balance).
- The County had a \$15.7 million increase in total assets in the general fund. The significant increase is mainly attributed to the American Recovery Plan Act (ARPA) funding and implementing major construction projects with these funds.
- The County had a \$18.3 million increase in unassigned fund balance in the general fund. The increase is mainly attributed to increases in grant revenues and investment income during the fiscal year.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements. The government-wide financial statements 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 in the 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 fiduciary for the benefit of those outside of the government.

MANAGEMENT'S DISCUSSION AND ANALYSIS

REPORTING THE COUNTY AS A WHOLE

The analysis of the County begins with the Statement of Net Position and the Statement of Activities which provide information about the County and its activities in a way that assists the reader 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. The current year's revenues and expenses are taken into account regardless of when cash is received or paid. These two statements provide 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 non-financial 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.

The County is divided into two kinds of activities in the Statement of Net Position and the Statement of Activities:

- Governmental activities – Most of the County's basic services are reported here, including 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 Facility, Water and Sewer District, Golf Course, and Building Code operations are reported here.

FUND FINANCIAL STATEMENTS

The analysis of the County's major funds begins with the fund financial statements and 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. These funds are reported using an accounting method called modified accrual, which measures cash and all other financial assets that can readily be converted to cash and liabilities that are paid from readily available assets. 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 term 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The County maintains sixty-one 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, Port Taxable Non-Ad Valorem Bond 2017A Fund, and Impact Fee Fund, all of which are major funds. Data from the other fifty-six 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. 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.

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 health 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.

FIDUCIARY FUNDS

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The amounts in these custodial funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. However, the Statement of Fiduciary Net Position – Custodial Funds and the Statement of Changes in Fiduciary Net Position – Custodial Funds in the Basic Financial Statements are provided for information on the custodial funds. In addition, the individual custodial funds are presented in the Combining and Individual Fund Statements and Schedules section 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.

OTHER INFORMATION

Other information in addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information containing pension and other post-employment benefits (OPEB) data as listed in the table of contents. The combining statements for the nonmajor funds, internal service funds, fiduciary funds, as well as individual fund budget and actual comparison schedules are found in the Combining and Individual Fund Statements and Schedules section of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE COUNTY

Over time, net position may serve as a useful indicator of a government's financial position. As of September 30, 2023, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$788.0 million. Our analysis focuses on net position (Table 1) and statement of activities (Table 2) of the County's governmental and business-type activities.

GOVERNMENT-WIDE STATEMENTS

The following table reflects the condensed Statement of Net Position:

Table 1
Statement of Net Position
As of September 30, 2022 and 2023
(in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2022	2023	2022	2023	2022	2023	
Current and other assets	\$ 448.7 *	\$ 513.6	\$28.3	\$36.4	\$ 477.0 *	\$ 550.0	15.3%
Capital assets	718.7 *	731.4	82.1	78.9	800.8	810.3	1.2%
Total assets	<u>1,167.4 *</u>	<u>1,245.0</u>	<u>110.4</u>	<u>115.3</u>	<u>1,277.8</u>	<u>1,360.3</u>	6.5%
Total deferred outflows of resources	<u>54.7</u>	<u>55.3</u>	<u>4.4</u>	<u>4.6</u>	<u>59.1</u>	<u>59.9</u>	1.4%
Current liabilities	122.1 *	112.5	7.1	9.0	129.2	121.5	-6.0%
Non-current liabilities	371.5 *	373.7	57.5	64.0	429.0	437.7	2.0%
Total liabilities	<u>493.6 *</u>	<u>486.2</u>	<u>64.6</u>	<u>73.0</u>	<u>558.2</u>	<u>559.2</u>	0.2%
Total deferred inflows of resources	<u>49.6 *</u>	<u>71.2</u>	<u>0.9</u>	<u>1.8</u>	<u>50.5</u>	<u>73.0</u>	44.6%
Net position:							
Net investment in capital assets							
capital assets	532.4 *	581.8	56.8	59.5	589.2	641.3	8.8%
Restricted	178.2	191.3	1.2	1.3	179.4 *	192.6	7.4%
Unrestricted	<u>(31.7) *</u>	<u>(30.2)</u>	<u>(8.5)</u>	<u>(15.7)</u>	<u>(40.2)</u>	<u>(45.9)</u>	14.2%
Total net position	<u>\$ 678.9 *</u>	<u>\$ 742.9</u>	<u>\$49.5</u>	<u>\$45.1</u>	<u>\$ 728.4 *</u>	<u>\$ 788.0</u>	8.2%

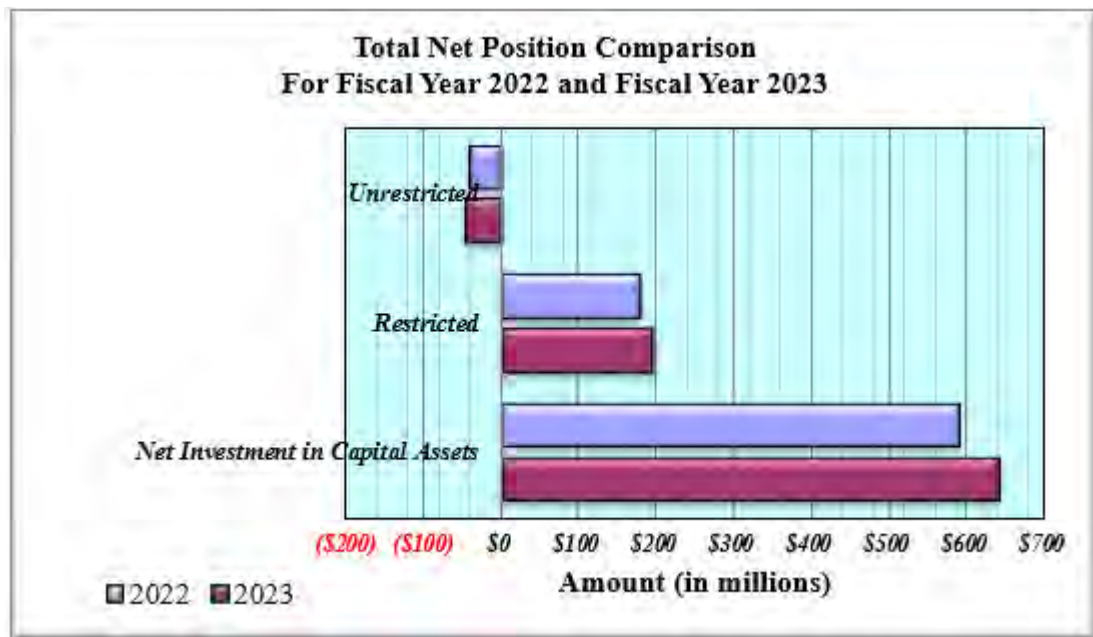
* Restated

One of the largest portions (81.38%) of the County's net position reflects its investment in capital assets (i.e., land, buildings and improvements, machinery and equipment, and infrastructure); less any related debt used to acquire those assets 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 (24.44%) 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 \$59.6 million increase. More detailed information concerning the County's net position is presented in the government-wide financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The unrestricted portion of the County's net position represents resources available and may be used to meet the County's ongoing obligations to citizens and creditors. Of the unrestricted net position for the fiscal year 2023, governmental activities had a negative amount of \$30.2 million and business-type activities has a negative amount of \$15.7 million. The governmental activities' unrestricted net position reflects an increase of \$1.5 million, which is attributed to a decrease in human services and transportation expenses, increases in property and other taxes revenues, and the state shared revenue. The Business-type Activities unrestricted net position reflects a decrease of \$7.2 million mainly due to the landfill expenses throughout the year.



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

- Current and other assets increased by \$64.9 million. This is mainly attributed to the American Recovery Plan Act (ARPA) funding and an increase in revenues.
- Total deferred outflows of resources increased by \$0.8 million (\$0.6 million for governmental activities and \$0.2 million for business-type activities). This is mainly attributed to the other post-employment benefits liability adjustment and pension liability adjustments for pension assumption, pension experience, pension investment and the change of the County's proportionate share of the net pension liability.
- Total liabilities increased \$1.0 million (\$7.4 million decrease for governmental activities and \$8.4 million increase for business-type activities). This is mainly attributed to the decrease in pension liabilities, and an increase in OPEB liabilities, and subscription liabilities due to the implementation of GASB Statement No.96 – Subscription Based IT Arrangements (SBITA).
- The deferred inflows of resources increased by \$22.5 million (\$21.6 million for governmental activities and increased by \$0.9 million for business-type activities). This is mainly attributed to the other post-employment benefits liability adjustments and pension liability adjustments for pension assumption, pension experience, pension investment, and the change of the County's proportionate share of the net pension liability.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2022 and 2023
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent Change
	2022	2023	2022	2023	2022	2023	
REVENUES							
Program revenues:							
Charges for services	\$ 27.4	\$ 27.6	\$ 39.1	\$40.1	\$ 66.5	\$ 67.7	1.8%
Operating grants and	41.5	38.3	-	(0.1)	41.5	38.2	-8.0%
Capital grants and	37.6	40.9	0.8	3.9	38.4	44.8	16.7%
General revenues:							
Property taxes	211.5	237.8	-	-	211.5	237.8	12.4%
Other taxes	26.8	29.3	-	-	26.8	29.3	9.3%
Intergovernmental	30.6	30.8	-	-	30.6	30.8	0.7%
Other	6.6 *	43.9	6.3 *	5.6	12.9 *	49.5	283.7%
Total revenues	<u>382.0 *</u>	<u>448.6</u>	<u>46.2 *</u>	<u>49.5</u>	<u>428.2 *</u>	<u>498.1</u>	16.3%
EXPENSES							
General government	73.0 *	81.8	-	-	73.0 *	81.8	12.1%
Public safety	125.5	156.1	-	-	125.5	156.1	24.4%
Physical environment	13.0	21.2	-	-	13.0	21.2	63.1%
Transportation	50.3	41.3	-	-	50.3	41.3	-17.9%
Economic environment	10.0	13.1	-	-	10.0	13.1	31.0%
Human services	20.4	16.5	-	-	20.4	16.5	-19.1%
Court related	21.7	24.6	-	-	21.7	24.6	13.4%
Culture and recreation	22.7	26.3	-	-	22.7	26.3	15.9%
Bailing & recycling			28.2 *	33.3	28.2 *	33.3	18.1%
Water and sewer			11.8	12.5	11.8	12.5	5.9%
Golf Course			1.7 *	2.0	1.7 *	2.0	17.6%
Building code			4.2	5.0	4.2	5.0	19.0%
Interest and fiscal charges	4.8	4.8	-	-	4.8	4.8	0.0%
Total expenses	<u>341.4 *</u>	<u>385.7</u>	<u>45.9 *</u>	<u>52.8</u>	<u>387.3</u>	<u>438.5</u>	13.2%
Change in net position before transfers	40.6 *	62.9	0.3 *	(3.3)	40.9 *	59.6	45.7%
Transfers	0.6	1.1	(0.6)	(1.1)	-	-	0.0%
Change in net position	41.2 *	64.0	(0.3) *	(4.4)	40.9	59.6	45.7%
Net position - Beginning, restated	637.7	678.9 *	49.8	49.5 *	687.5	728.4 *	5.9%
Net position - Ending	<u>\$ 678.9 *</u>	<u>\$ 742.9</u>	<u>\$ 49.5 *</u>	<u>\$45.1</u>	<u>\$ 728.4 *</u>	<u>\$ 788.0</u>	8.2%

* Restated

Overall, the total revenues exceeded total expenses by \$59.5 million. Program revenues are specific to the functions of the primary government, such as fees, charges for services, grants, and capital contributions. The expenses of the primary government were \$385.8 million with public safety operations comprising the largest expense category at 40.5% or \$156.2 million. Physical Environment activities include Erosion District, Landfill, North Hutchinson Island, Mosquito District and Unincorporated Services.

The County's primary government total revenues increased by \$69.9 million from the previous year. The total revenues increased primarily due to an increase in capital grants and contributions, an increase in property taxes and an increase in investment income, which is part of other general revenue. The total expenses increased by \$51.2 million. The increase was mainly due to an increase in planned expenses for FY 2023. The largest expense increase occurred in public safety due to increases at the correction/detention facility, and emergency management.

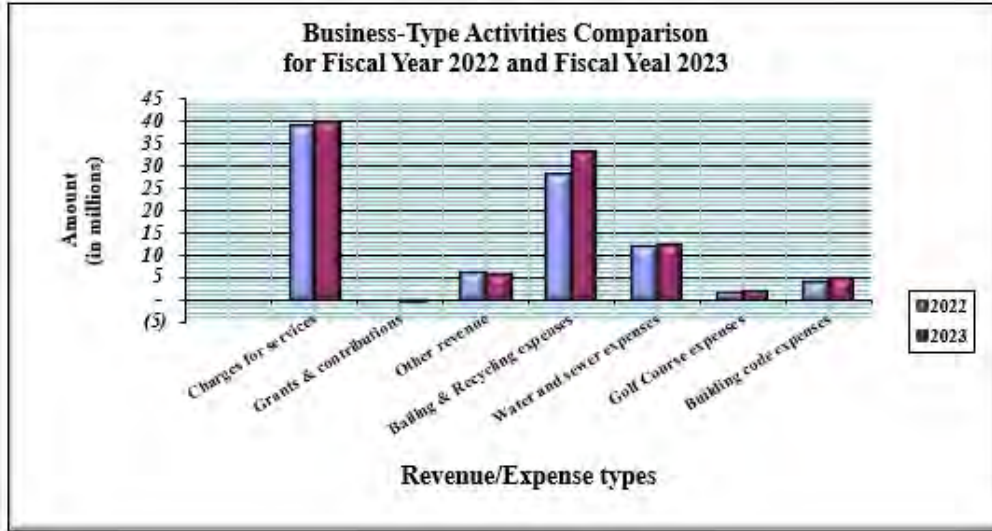
Our analysis below separately considers the operations of governmental and business-type activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENTAL ACTIVITIES

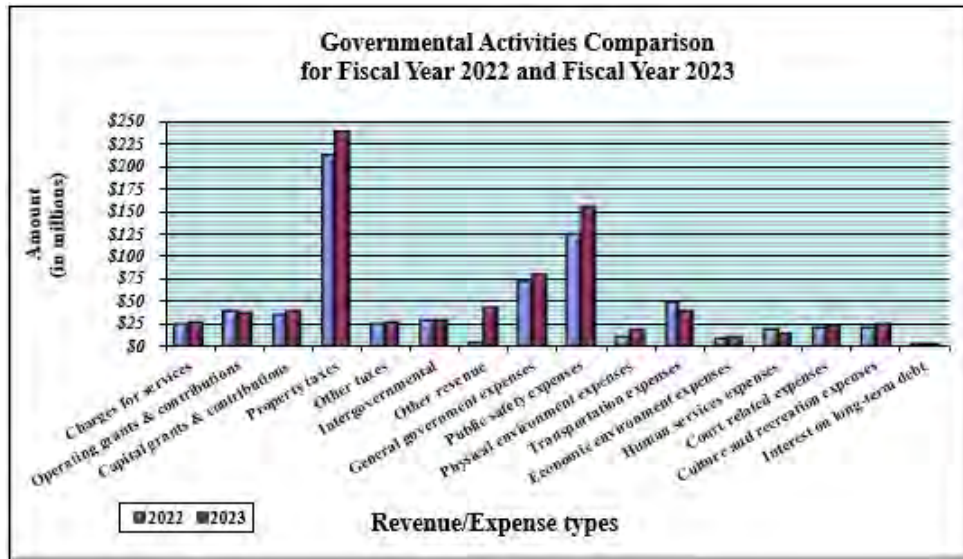
Governmental revenues and transfers in exceeded expenses and transfers out by \$63.9 million. Total revenues increased by \$66.6 million from the previous year. This was mainly due to an increase in investment income. Total expenses increased by \$44.3 million from the previous year. The increase was mainly due to an increase in public safety, general government, and transportation planned expenses.

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 \$3.3 million, and expenses had minimal amount of change during the year. The increase in revenues was mainly due to increases in charges for services and capital grants and contributions. Following is a graphic comparison of the County's business-type activities.



MANAGEMENT'S DISCUSSION AND ANALYSIS

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 on the balance sheet, reported a combined fund balance of \$378.6 million, which is an increase of \$45.4 million over the prior year of \$333.2 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, 2023, the County had fund balance in 1) a non-spendable category for inventory and prepaid items (\$2.9 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 (\$247.2 million), 3) a committed category for contractual obligations that the County has allocated funding (\$31.9 million), 4) an assigned category for constraints by the County's intent to use the balance for specific purposes (\$36.5 million), and 5) an unassigned category is available for spending at the County's discretion. As of September 30, 2023, the County has \$60.1 million in the unassigned category.

The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, the total fund balance was \$105.1 million, while the unassigned fund balance was \$60.1 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 26.2% of total general fund expenditures, while total fund balance represents 45.8% of that same amount. The **General Fund** had a \$21.1 million increase in total fund balance and a \$18.3 million increase in unassigned fund balance during the current fiscal year. The main increases in total fund balance and unassigned fund balance are the net result of property tax revenues increase, investment income increase, increases in physical environment, and public safety revenues.

The **Transportation Trust Fund** balance reflects an increase of \$1.0 million from the prior fiscal year. This is mainly attributed to an increase in motor fuel taxes and investments. The total fund balance was \$6.9 million, of which \$0.2 million is non-spendable, and \$6.8 million is restricted.

The **Fine and Forfeiture Fund** balance reflects a \$0.9 million increase from the prior fiscal year. The total fund balance was \$27.5 million, which is restricted for public safety. The increase in the total fund balance from the prior year is due to the increase in fines and forfeitures and investments.

The **Impact Fee Fund** accounts for the impact fees used for parks, libraries, public buildings, transportation, and correctional facilities. It has a total fund balance of \$97.4 million, all of which is restricted to capital projects. The total fund balance reflects a \$13.7 million decrease from the prior fiscal year. The decrease is the net result of the fiscal year's operations.

MANAGEMENT'S DISCUSSION AND ANALYSIS

In the fiscal year 2023, the County issued a Sales Tax Revenue Refunding Note, Series 2023A for \$31.2 million, and a Sales Tax Revenue Refunding Note, Series 2023B for \$3.6 million. The proceeds were used to refund the Taxable Sales Tax Refunding Revenue Bonds, Series 2022A and 2022B, which were exchanged from taxable to non-taxable. The economic gain on the refunding is a savings of \$0.8 million for Series 2023A and \$0.03 million for 2023B.

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 \$7.0 million, while the total unrestricted net position was negative \$27.5 million. Compared to the prior year, the total net position decreased by \$8.3 million while the unrestricted net position decreased by \$8.9 million. This is the net result of increases in landfill closure and post-closure cost estimates, net pension liability, and a decrease in operating revenue.

The total net position of the ***Water and Sewer District Fund*** at the end of the fiscal year totaled \$31.6 million, while the unrestricted net position amounted to \$6.9 million. In comparison to the prior year, the total net position had a decrease of \$3.1 million.

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

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 Officers. 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 2023, the budget for the general fund was amended from its original budget; which consists of the total expenditures, the transfers out, and the ending fund balance; of \$301.9 million to its final amended budget of \$398.7 million.

The original budget for revenue and other financing sources; which consists of the total revenue, transfers in, lease purchase proceeds, and proceeds from sale of capital assets; was \$233.1 million. Throughout the year, changes were made that increased the total revenues by \$81.2 million to \$314.3 million.

The budget for expenditures and other financing uses was originally adopted at \$233.6 million. The final amended budget was \$333.3 million, which was a \$99.6 million increase. The final amended budget for the General Fund's beginning fund balance increased by \$15.6 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 \$52.5 million primarily due to the timing of budgeted grant revenues mainly associated with the carry forward amendment of FY 2023 American Rescue Plan (ARP) federal funding balance of \$57.3 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The actual expenditures and other financing uses came in under the final amended budget by \$92.0 million. The key factors contributing to expenditures coming in under amended budget amounts were primarily related to the infrastructure-focused processes required for the expenditure of ARP program funding and the timing of grant and capital projects. Capital outlay expenditures were \$56.3 million less than the final amended budget primarily due to the stated factors and the nature and time requirements involved in capital projects procurement. Remaining areas where expenditures came in below the final amended budget included: General Government \$12.6 million below; Economic Environment at \$6.0 million below; and Human Services at \$3.5 million below.

Operating transfers out came in \$11.7 million under the amended budget level, while operating transfers in came in under the final amended budget by \$9.1 million. The actual net change in fund balances was an increase of about \$21.1.

CAPITAL ASSET AND DEBT ADMINISTRATION

CAPITAL ASSETS

At the end of the fiscal year 2023, the County had \$810.2 million invested in a broad range of capital assets, including land, law enforcement and public works equipment, buildings, park facilities, roads, bridges, a stormwater drainage structures, and lease assets. This amount represents an increase (including additions and deductions) of \$46.8 million, or 6.1%, over the prior year. The following table illustrates the changes in capital assets. See 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
	2022	2023	2022	2023	2022	2023	Change
Land	\$ 195.1	\$196.4	\$ 10.4	\$10.4	\$205.5	\$206.8	0.6%
Buildings and improvements, net of accumulated depreciation	443.4	436.8	49.2	45.2	492.6	482.0	-2.2%
Equipment, net of accumulated depreciation	27.5	29.8	12.3	16.2	39.8	46.0	15.6%
Construction in progress	22.3	68.3	3.3	7.1	25.6	75.4	194.5%
Total	\$ 688.3	\$731.3	\$ 75.2	\$78.9 **	\$763.5	\$810.2	6.1%

*Saint Lucie County Implemented GASB 96 during the Fiscal Year 2023

**Restated

DEBT

On September 30, 2023, the County had \$148.4 million in bonds, notes, and financed purchases outstanding versus \$160.9 million on September 30, 2022 – a decrease of 7.77% – as shown in Table 4.

The decrease in debt is the net result of the debt refinancing and scheduled principal payments on long-term debt.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Table 4

	Governmental Activities		Business-type Activities		Totals		Total Percent Change
	2022	2023	2022	2023	2022	2023	
Revenue bonds	\$ 65,380,000	\$ 63,400,000	\$ -	\$ -	\$ 65,380,000	\$ 63,400,000	-3.03%
Revenue notes from direct borrowings	61,294,096	52,394,972	-	-	61,294,096	52,394,972	-14.52%
Special assessment from direct borrowings	1,210,579	1,214,997	-	-	1,210,579	1,214,997	0.36%
Notes payable from direct	3,743,683	5,120,587	-	-	3,743,683	5,120,587	36.78%
Financed purchases	12,488,195	10,818,530	-	-	12,488,195	10,818,530	-13.37%
Water & sewer debt	-	-	16,770,000	15,435,000	16,770,000	15,435,000	-7.96%
Totals	\$ 144,116,553	\$ 132,949,086	\$ 16,770,000	\$ 15,435,000	\$ 160,886,553	\$ 148,384,086	-7.77%

Additional information on the County's long-term debt can be found 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 2024 budget, tax rates, and fees. One of those factors is the economy. As the negative impacts of the pandemic fade away, 2024 is a year full of opportunities and challenges. The American Rescue Plan funding, along with other grant opportunities from State and Federal agencies, create a unique opportunity for the County to address specific critical infrastructure needs. St. Lucie has long been the affordable housing option for people working in Palm Beach, Martin, and Indian River Counties, but that landscape is changing rapidly. We have seen rent and housing prices soar in the past three years due to supply chain impacts from the pandemic. The median single-family home sales price was \$398,165 in 2023, which is 4.9% higher than in 2022. The decrease in building permits and home sales activities largely contributed to the current rising interest rate environment.

The per capita personal income in St. Lucie County rose from \$52,363 in 2022 to \$65,470 in 2023. The unemployment rate has been at a steady decline for most years. The annual average unemployment rate was 3.4% for 2023, a slight increase from 3.2% in 2022. Overall, the unemployment rate is well below the U.S. at 3.8%.

These indicators were taken into account when adopting the County's budget for the fiscal year 2024. The adopted budget was established on a combined total countywide millage rate of 8.1006 mills (one mill = \$1 per \$1,000 of assessed property value) to support the County's operating budget and dependent districts. The rate has a slight decrease from the prior year. Amounts available for appropriation in the Board of County Commissioners' General Fund budget in 2024 are \$214 million, an increase of 5.73% from the original fiscal year 2023 budget of \$202.4 million and a decrease of 38.37% from the final fiscal year 2023 budget of \$296.2 million. The significant variance between the FY 2023 adopted budget and the FY 2023 final budget is attributed to recognizing the American Recovery Plan Act (ARPA) funding.

REQUEST FOR INFORMATION

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



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St. Lucie County, Florida
Statement of Net Position
September 30, 2023

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 453,757,327	\$ 23,809,776	\$ 477,567,103
Restricted assets:			
Cash and investments—customer deposits	277,057	560,393	837,450
Accounts receivable, net	3,841,712	2,981,099	6,822,811
Assessments receivable	1,220,051	-	1,220,051
Interest receivable	1,375,737	109,285	1,485,022
Leases receivable	1,659,706	14,163	1,673,869
Due from other governments	17,811,795	37,141	17,848,936
Inventories	544,523	580,881	1,125,404
Prepaid items	2,607,103	-	2,607,103
Total current assets	<u>483,095,011</u>	<u>28,092,738</u>	<u>511,187,749</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	6,846,183	6,846,183
Cash and investments—renewal and replacement	-	1,300,370	1,300,370
Leases receivable	30,484,866	224,874	30,709,740
Capital assets, not being depreciated:			
Land	196,401,157	10,356,397	206,757,554
Construction in progress	68,290,940	7,109,430	75,400,370
Capital assets, being depreciated:			
Buildings and improvements	768,412,574	127,003,774	895,416,348
Leased assets - Building	2,791,708	-	2,791,708
Machinery and equipment	115,476,109	27,365,274	142,841,383
Leased assets - Equipment	3,049,323	5,954,151	9,003,474
Leased assets - Subscription	3,897,064	60,940	3,958,004
Accumulated depreciation	(426,898,884)	(98,952,668)	(525,851,552)
Total non-current assets	<u>761,904,857</u>	<u>87,268,725</u>	<u>849,173,582</u>
Total assets	<u>1,244,999,868</u>	<u>115,361,463</u>	<u>1,360,361,331</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	1,314,291	1,379,883	2,694,174
Deferred outflows related to pension plan	40,308,418	2,369,205	42,677,623
Deferred outflows related to OPEB	13,660,186	830,561	14,490,747
Total deferred outflows of resources	<u>55,282,895</u>	<u>4,579,649</u>	<u>59,862,544</u>
LIABILITIES			
Current liabilities:			
Accounts payable	20,189,879	3,766,356	23,956,235
Matured bonds payable	5,647,000	1,335,000	6,982,000
Matured interest payable	286,095	190,275	476,370
Claims payable	877,684	-	877,684
Deposits payable from restricted assets	277,057	560,393	837,450
Accrued interest	732,084	-	732,084
Due to other governments	3,498,902	78,288	3,577,190
Bonds and notes payable - net	11,688,565	1,395,000	13,083,565
Special assessment debt - government commitment	84,217	-	84,217
Financed purchases payable	902,872	-	902,872
Financed SBITA payable	776,445	-	776,445
Leases payable	995,611	1,180,834	2,176,445
Accrued compensated absences	9,785,811	472,248	10,258,059
Unearned revenues	56,819,196	22,981	56,842,177
Total current liabilities	<u>112,561,418</u>	<u>9,001,375</u>	<u>121,562,793</u>
Non-current liabilities:			
Liabilities payable from restricted assets	-	6,846,183	6,846,183
Bonds and notes payable - net	115,317,794	14,040,000	129,357,794
Special assessment debt - government commitment, net	1,130,780	-	1,130,780
Financed purchases payable - net	9,915,658	-	9,915,658
Leases payable	2,718,141	2,773,955	5,492,096
SBITA payable	1,719,394	-	1,719,394
Accrued compensated absences	10,392,063	557,093	10,949,156
Landfill long-term maintenance liabilities	-	27,421,998	27,421,998
OPEB liability	56,625,755	2,195,493	58,821,248
Net pension liability	175,837,124	10,208,803	186,045,927
Total non-current liabilities	<u>373,656,709</u>	<u>64,043,525</u>	<u>437,700,234</u>
Total liabilities	<u>486,218,127</u>	<u>73,044,900</u>	<u>559,263,027</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to leases	31,411,313	233,337	31,644,650
Deferred inflows related to pension plan	14,978,023	336,244	15,314,267
Deferred inflows related to OPEB	24,761,798	1,193,284	25,955,082
Total deferred inflows of resources	<u>71,151,134</u>	<u>1,762,865</u>	<u>72,913,999</u>
NET POSITION			
Net investment in capital assets	581,837,805	59,574,634	641,412,439
Restricted for:			
Transportation	56,293,497	-	56,293,497
Physical environment	16,676,883	-	16,676,883
Human services	4,950,175	-	4,950,175
Environmental land acquisition	1,086,661	-	1,086,661
Debt service	10,438,029	-	10,438,029
Renewal and replacement	-	1,300,370	1,300,370
Capital projects	66,934,053	-	66,934,053
Culture and recreation	29,862,149	-	29,862,149
Other purposes	5,084,003	-	5,084,003
Unrestricted	<u>(30,249,753)</u>	<u>(15,741,657)</u>	<u>(45,991,410)</u>
Total net position	<u>\$ 742,913,502</u>	<u>\$ 45,133,347</u>	<u>\$ 788,046,849</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, 2023

<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	\$ 81,787,492	\$ 12,252,351	\$ 2,490,231	\$ 2,173,265
Public safety	156,168,096	3,851,819	14,442,668	1,148,299
Physical environment	21,208,183	-	8,785,593	8,044,098
Transportation	41,293,771	117,978	6,148,778	18,428,381
Economic environment	13,137,728	-	-	-
Human services	16,523,697	-	2,326,739	-
Culture and recreation	26,258,832	1,666,331	1,857,117	11,087,493
Court related	24,622,761	9,488,765	2,288,043	-
Interest and other charges	4,814,867	253,905	-	-
Total governmental activities	<u>385,815,427</u>	<u>27,631,149</u>	<u>38,339,169</u>	<u>40,881,536</u>
Business-type activities:				
Bailing & recycling	33,317,452	21,315,395	-	-
Golf course	1,948,093	2,121,924	-	-
Water & sewer	12,525,104	11,864,144	(99,032)	3,874,859
Building code	4,967,982	4,847,334	15,035	-
Total business-type activities	<u>52,758,631</u>	<u>40,148,797</u>	<u>(83,997)</u>	<u>3,874,859</u>
Total primary government	<u>\$ 438,574,058</u>	<u>\$ 67,779,946</u>	<u>\$ 38,255,172</u>	<u>\$ 44,756,395</u>

General revenues:

Property taxes, levied for general purposes
Sales and use taxes
Franchise fees, levied on gross receipts
State shared revenues, non-program specific
Investment income
Miscellaneous
Total general revenues

Transfers

Total general revenues and transfers
Change in net position
Net position - beginning of year, restated
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
\$ (64,871,645)	\$ -	\$ (64,871,645)
(136,725,310)	-	(136,725,310)
(4,378,492)	-	(4,378,492)
(16,598,634)	-	(16,598,634)
(13,137,728)	-	(13,137,728)
(14,196,958)	-	(14,196,958)
(11,647,891)	-	(11,647,891)
(12,845,953)	-	(12,845,953)
(4,560,962)	-	(4,560,962)
<u>(278,963,573)</u>	<u>-</u>	<u>(278,963,573)</u>
-	(12,002,057)	(12,002,057)
-	173,831	173,831
-	3,114,867	3,114,867
-	(105,613)	(105,613)
<u>-</u>	<u>(8,818,972)</u>	<u>(8,818,972)</u>
<u>(278,963,573)</u>	<u>(8,818,972)</u>	<u>(287,782,545)</u>
237,772,298	-	237,772,298
21,999,596	-	21,999,596
7,305,864	-	7,305,864
30,799,523	-	30,799,523
18,771,745	1,347,821	20,119,566
25,071,585	4,230,057	29,301,642
<u>341,720,611</u>	<u>5,577,878</u>	<u>347,298,489</u>
<u>1,149,905</u>	<u>(1,149,905)</u>	<u>-</u>
<u>342,870,516</u>	<u>4,427,973</u>	<u>347,298,489</u>
63,906,943	(4,390,999)	59,515,944
679,006,559	49,524,346	728,530,905
<u>\$ 742,913,502</u>	<u>\$ 45,133,347</u>	<u>\$ 788,046,849</u>

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2023

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Port Taxable Non-Ad Valorem Bond 2017A</u>
ASSETS				
Cash and investments	\$ 165,091,840	\$ 6,148,761	\$ 27,189,581	\$ 128,873
Accounts receivable	1,189,322	37,644	52,656	-
Assessments receivable	5,053	-	-	-
Interest receivable	527,944	21,196	91,848	-
Lease receivable	319,192	-	-	23,894,604
Due from other governments	4,421,543	977,654	543,642	-
Due from other funds	2,000,717	60	1,418,540	-
Inventories	-	165,993	-	-
Prepaid items	86,816	9,982	7,987	-
Total assets	<u>\$ 173,642,427</u>	<u>\$ 7,361,290</u>	<u>\$ 29,304,254</u>	<u>\$ 24,023,477</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 9,152,297	\$ 426,660	\$ 1,076,642	\$ 6,318
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	162,164	-	-	-
Due to other governments	2,937,841	158	112,597	-
Due to other funds	1,801,286	-	-	-
Unearned revenues - other	53,907,578	-	598,255	-
Total liabilities	<u>67,961,166</u>	<u>426,818</u>	<u>1,787,494</u>	<u>6,318</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	200,558	-	29,294	-
Unavailable revenues - leases	309,766	-	-	23,355,771
Total deferred inflows of resources	<u>510,324</u>	<u>-</u>	<u>29,294</u>	<u>23,355,771</u>
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	165,993	-	-
Prepaid items	86,816	9,982	7,987	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court related	-	-	731,715	-
Court Administrator, mediation	-	-	-	-
Transportation	-	6,758,497	-	-
Debt service	-	-	-	661,388
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	26,747,764	-
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	8,465,141	-	-	-
Assigned to:				
Emergency reserves	36,500,000	-	-	-
Unassigned	<u>60,118,980</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>105,170,937</u>	<u>6,934,472</u>	<u>27,487,466</u>	<u>661,388</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 173,642,427</u>	<u>\$ 7,361,290</u>	<u>\$ 29,304,254</u>	<u>\$ 24,023,477</u>

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

Impact Fee	Other Governmental Funds	Total Governmental Funds
\$ 96,553,702	\$ 142,215,834	\$ 437,328,591
52,897	2,324,931	3,657,450
-	1,214,998	1,220,051
309,037	389,448	1,339,473
-	7,930,776	32,144,572
2,078,403	9,636,737	17,657,979
-	382,686	3,802,003
-	283,225	449,218
40	2,292,023	2,396,848
<u>\$ 98,994,079</u>	<u>\$ 166,670,658</u>	<u>\$ 499,996,185</u>
\$ 1,457,754	\$ 4,566,564	\$ 16,686,235
-	5,647,000	5,647,000
-	286,095	286,095
-	114,893	277,057
-	447,494	3,498,090
-	2,000,717	3,802,003
-	2,291,305	56,797,138
<u>1,457,754</u>	<u>15,354,068</u>	<u>86,993,618</u>
-	1,214,998	1,214,998
94,213	1,493,239	1,817,304
-	7,745,776	31,411,313
<u>94,213</u>	<u>10,454,013</u>	<u>34,443,615</u>
-	283,225	449,218
40	2,292,023	2,396,848
-	2,468,768	2,468,768
-	17,970,514	17,970,514
37,409,598	5,818,330	43,227,928
-	-	731,715
-	1,048,647	1,048,647
46,084,775	8,986,105	61,829,377
-	3,501,445	4,162,833
-	1,086,661	1,086,661
3,041,358	1,806,075	31,595,197
-	1,347,825	1,347,825
-	6,612,700	6,612,700
-	341,620	341,620
-	464,516	464,516
-	960,462	960,462
-	195,830	195,830
10,906,341	56,027,712	66,934,053
-	6,168,698	6,168,698
-	313,854	313,854
-	11,737,949	11,737,949
-	10,363,090	10,363,090
-	1,055,043	9,520,184
-	-	36,500,000
-	11,485	60,130,465
<u>97,442,112</u>	<u>140,862,577</u>	<u>378,558,952</u>
<u>\$ 98,994,079</u>	<u>\$ 166,670,658</u>	<u>\$ 499,996,185</u>

St. Lucie County, Florida
**Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities**
September 30, 2023

Total governmental fund balances	\$ 378,558,952
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.	731,230,925
Accrued other post employment benefits and pension are not financial uses, and therefore, are not reported in the funds.	(232,109,832)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.	(159,324,943)
Bonds premiums are not financial resources, and therefore, are not reported in the funds.	(6,090,800)
Deferred charges on refunding are not financial resources, and therefore are not reported in the funds.	1,314,291
Accrued long term debt interest expenses and arbitrage liability estimates are not current financial uses, and therefore, are not reported in governmental funds.	(732,084)
Certain special assessment receivables were not received within the 45 days after the fiscal year-end and are not financial resources in the current period, and therefore, are reported as deferred inflows in the funds.	1,214,998
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.	1,817,304
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.	12,776,303
Deferred outflows and deferred inflows related to pension plan and other post employment benefits are not current financial resources or current financial uses, and therefore, are not reported at the fund level.	14,258,388
Net position of governmental activities	\$ 742,913,502

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, 2023

	<u>General</u>	<u>Transportation Trust Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Port Taxable Non-Ad Valorem Bond 2017A</u>
REVENUES				
Taxes:				
Property	\$ 121,816,793	\$ -	\$ 79,025,195	\$ -
Tourist	-	-	-	-
Motor fuel	-	3,847,862	-	-
Discretionary sales surtaxes	-	-	-	-
Local communication	-	754,038	-	-
Local business	24,292	-	-	-
Licenses and permits	500	2,155	-	-
Franchise fees	1,553,602	-	-	-
Impact fees	-	359,249	-	-
Special assessments	-	-	-	-
Intergovernmental	25,026,435	5,271,756	2,857,067	-
Charges for services	16,543,976	-	1,387,356	-
Fines and forfeitures	1,790,530	-	302,415	-
Investment income	7,455,855	254,893	1,504,273	400,527
Contributions from property owners	198,161	-	-	-
Lease revenues	259,793	-	-	867,707
Miscellaneous	13,058,696	852,448	1,353,694	-
Total revenues	<u>187,728,633</u>	<u>11,342,401</u>	<u>86,430,000</u>	<u>1,268,234</u>
EXPENDITURES				
Current:				
General government	58,783,359	830,208	5,557,701	-
Public safety	100,215,705	-	13,430,089	-
Physical environment	3,347,264	-	-	-
Transportation	1,254,313	10,157,204	-	-
Economic environment	7,628,166	-	3,544,797	-
Human services	10,970,243	-	-	-
Culture and recreation	16,594,145	-	-	-
Court-related	13,669,755	-	5,828,630	-
Future use of leased equipment	1,084,999	-	-	-
Future use of leased software	2,280,577	-	-	-
Capital outlay	9,769,287	11,938	438,553	-
Debt service:				
Principal	3,480,856	252,858	133,552	585,000
Interest	105,652	3,382	17,402	936,452
Other	-	-	-	-
Total expenditures	<u>229,184,321</u>	<u>11,255,590</u>	<u>28,950,724</u>	<u>1,521,452</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(41,455,688)</u>	<u>86,811</u>	<u>57,479,276</u>	<u>(253,218)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	69,846,143	939,501	9,381,869	389,967
Transfers out	(14,474,595)	(936)	(66,017,458)	-
Issuance of lease liability	3,719,791	-	-	-
Sale of capital assets	378,991	5,791	-	-
Issuance of long-term debt	3,094,530	-	-	-
Issuance of refunding debt	-	-	-	-
Payment - refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>62,564,860</u>	<u>944,356</u>	<u>(56,635,589)</u>	<u>389,967</u>
Net change in fund balances	21,109,172	1,031,167	843,687	136,749
Changes in inventories of supplies	-	(13,086)	-	-
Fund balances - beginning*	84,061,765	5,916,391	26,643,779	524,639
Fund balances - ending	<u>\$ 105,170,937</u>	<u>\$ 6,934,472</u>	<u>\$ 27,487,466</u>	<u>\$ 661,388</u>

*Restated

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

<u>Impact Fee</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 36,930,310	\$ 237,772,298
-	6,749,306	6,749,306
-	1,384,812	5,232,674
-	15,250,290	15,250,290
-	-	754,038
-	56,681	80,973
-	1,659,368	1,662,023
-	4,998,224	6,551,826
25,224,221	-	25,583,470
-	448,200	448,200
209,670	47,572,478	80,937,406
-	3,923,618	21,854,950
-	690,214	2,783,159
3,683,418	5,012,800	18,311,766
-	2,134,119	2,332,280
-	544,787	1,672,287
448	6,429,095	21,694,381
<u>29,117,757</u>	<u>133,784,302</u>	<u>449,671,327</u>
-	8,856,038	74,027,306
-	15,458,522	129,104,316
-	16,091,297	19,438,561
25,039	20,599,864	32,036,420
-	1,781,947	12,954,910
-	4,200,810	15,171,053
377,548	3,603,395	20,575,088
-	2,394,749	21,893,134
-	116,818	1,201,817
-	28,066	2,308,643
38,161,097	15,807,464	64,188,339
-	12,221,589	16,673,855
-	3,857,987	4,920,875
-	55,202	55,202
<u>38,563,684</u>	<u>105,073,748</u>	<u>414,549,519</u>
<u>(9,445,927)</u>	<u>28,710,554</u>	<u>35,121,808</u>
573,998	23,935,732	105,067,210
(4,781,289)	(18,488,027)	(103,762,305)
-	380,840	4,100,631
-	1,232,700	1,617,482
-	128,894	3,223,424
-	34,765,000	34,765,000
-	(34,765,000)	(34,765,000)
<u>(4,207,291)</u>	<u>7,190,139</u>	<u>10,246,442</u>
(13,653,218)	35,900,693	45,368,250
-	(13,525)	(26,611)
111,095,330	104,975,409	333,217,313
<u>\$ 97,442,112</u>	<u>\$ 140,862,577</u>	<u>\$ 378,558,952</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, 2023

Net change in fund balances - total governmental funds		\$ 45,368,250
Amount reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Expenditures for capital assets	\$ 70,594,267	
Less current year depreciation	<u>(27,781,175)</u>	42,813,092
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.		
		(163,867)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.		
Debt proceeds		(42,089,055)
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	\$ 1,980,000	
Notes payable principal payment	45,506,226	
Financed purchases principal payment	1,669,665	
Lease liability principal payment	1,304,888	
Subscription-based information technology arrangement principal payment	<u>976,375</u>	51,437,154
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	\$ 59,011	
Amortization of bond premium	338,378	
Amortization of deferred amount on refunding	(236,179)	
Change in compensated absences	(409,843)	
Change in other post employment benefits	(6,690,915)	
Change in net pension expense	<u>(25,219,705)</u>	(32,159,253)
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.		
		(4,279,518)
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		
		4,419
Change in inventories is reflected as an addition in fund balance; however, on the statement of activities, it is recorded as an offset of expense.		
		(26,611)
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.		
		3,002,332
Change in net position of governmental activities		<u><u>\$ 63,906,943</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 119,672,943	\$ 119,672,943	\$ 121,816,793	\$ 2,143,850
Local business	25,000	25,000	24,292	(708)
Licenses and permits	-	-	500	500
Franchise fees	817,695	817,695	1,553,602	735,907
Intergovernmental	16,411,197	86,273,817	25,026,435	(61,247,382)
Charges for services	16,568,365	15,268,444	16,543,976	1,275,532
Fines and forfeitures	1,555,200	1,735,788	1,790,530	54,742
Investment income	1,234,066	1,467,816	7,455,855	5,988,039
Contributions from property owners	93,900	140,028	198,161	58,133
Lease revenues	-	-	259,793	259,793
Miscellaneous	6,238,913	9,602,055	13,058,696	3,456,641
Total revenues	<u>162,617,279</u>	<u>235,003,586</u>	<u>187,728,633</u>	<u>(47,274,953)</u>
EXPENDITURES				
Current:				
General government	65,193,193	71,402,867	58,783,359	12,619,508
Public safety	99,015,748	101,176,000	100,215,705	960,295
Physical environment	3,564,762	4,579,526	3,347,264	1,232,262
Transportation	518,282	2,484,905	1,254,313	1,230,592
Economic environment	11,589,646	13,668,589	7,628,166	6,040,423
Human services	10,555,244	14,517,276	10,970,243	3,547,033
Culture and recreation	17,948,959	18,647,364	16,594,145	2,053,219
Court-related	13,522,690	13,641,949	13,669,755	(27,806)
Future use of leased equipment	-	-	1,084,999	(1,084,999)
Future use of leased software	-	-	2,280,577	(2,280,577)
Capital outlay	575,378	66,047,563	9,769,287	56,278,276
Debt service:				
Principal	929,019	929,019	3,480,856	(2,551,837)
Interest	-	100	105,652	(105,552)
Total expenditures	<u>223,412,921</u>	<u>307,095,158</u>	<u>229,184,321</u>	<u>77,910,837</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(60,795,642)</u>	<u>(72,091,572)</u>	<u>(41,455,688)</u>	<u>30,635,884</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	70,522,460	78,939,122	69,846,143	(9,092,979)
Transfers out	(10,226,514)	(26,181,630)	(14,474,595)	11,707,035
Issuance of lease liability	-	-	3,719,791	3,719,791
Sale of capital assets	10,043	342,953	378,991	36,038
Issuance of long-term debt	-	-	3,094,530	3,094,530
Total other financing sources (uses)	<u>60,305,989</u>	<u>53,100,445</u>	<u>62,564,860</u>	<u>9,464,415</u>
Net change in fund balances	(489,653)	(18,991,127)	21,109,172	40,100,299
Fund balances - beginning	68,792,495	84,411,860	84,061,765	(350,095)
Fund balances - ending	<u>\$ 68,302,842</u>	<u>\$ 65,420,733</u>	<u>\$ 105,170,937</u>	<u>\$ 39,750,204</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 Fund
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Motor fuel	\$ 3,060,274	\$ 3,060,274	\$ 3,847,862	\$ 787,588
Local communication	750,000	750,000	754,038	4,038
Licenses and permits	-	-	2,155	2,155
Impact fees	-	-	359,249	359,249
Intergovernmental	4,508,416	4,618,416	5,271,756	653,340
Investment income	55,947	55,947	254,893	198,946
Miscellaneous	84,004	86,457	852,448	765,991
Total revenues	8,458,641	8,571,094	11,342,401	2,771,307
EXPENDITURES				
Current:				
General government	833,728	833,728	830,208	3,520
Physical environment	48,020	51,020	-	51,020
Transportation	12,001,214	12,224,567	10,157,204	2,067,363
Capital outlay	31,600	12,064	11,938	126
Debt service:				
Principal	252,858	252,858	252,858	-
Interest	3,382	3,382	3,382	-
Total expenditures	13,170,802	13,377,619	11,255,590	2,122,029
Excess (deficiency) of revenues over (under) expenditures	(4,712,161)	(4,806,525)	86,811	4,893,336
OTHER FINANCING SOURCES (USES)				
Transfers in	1,044,780	1,044,780	939,501	(105,279)
Transfers out	(105,879)	(106,579)	(936)	105,643
Sale of capital assets	-	-	5,791	5,791
Total other financing sources (uses)	938,901	938,201	944,356	6,155
Net change in fund balances	(3,773,260)	(3,868,324)	1,031,167	4,899,491
Change in inventories of supplies	-	-	(13,086)	(13,086)
Fund balances - beginning	5,109,046	5,736,449	5,916,391	179,942
Fund balances - ending	\$ 1,335,786	\$ 1,868,125	\$ 6,934,472	\$ 5,066,347

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

St. Lucie County, Florida
Statement of Revenues, Expenditures and
Changes in Fund Balances-Budget and Actual
Fine and Forfeiture Fund
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 77,994,435	\$ 77,994,435	\$ 79,025,195	\$ (1,030,760)
Intergovernmental	2,741,444	3,448,467	2,857,067	(591,400)
Charges for services	1,475,000	1,475,000	1,387,356	(87,644)
Fines and forfeitures	283,600	283,600	302,415	18,815
Investment income	225,900	225,900	1,504,273	1,278,373
Miscellaneous	1,206,223	1,206,223	1,353,694	147,471
Total revenues	83,926,602	84,633,625	86,430,000	(1,796,375)
EXPENDITURES				
Current:				
General government	4,916,992	6,649,766	5,557,701	1,092,065
Public safety	14,418,636	16,454,835	13,430,089	3,024,746
Economic environment	3,748,422	3,748,422	3,544,797	203,625
Court-related	5,836,504	6,002,298	5,828,630	173,668
Capital outlay	222,000	451,113	438,553	12,560
Debt service:				
Principal	-	-	133,552	(133,552)
Interest	-	-	17,402	(17,402)
Total expenditures	29,142,554	33,306,434	28,950,724	4,355,710
Excess (deficiency) of revenues over (under) expenditures	54,784,048	51,327,191	57,479,276	(6,152,085)
OTHER FINANCING SOURCES (USES)				
Transfers in	10,060,136	10,330,870	9,381,869	(949,001)
Transfers out	(67,219,960)	(75,749,219)	(66,017,458)	9,731,761
Issuance of lease liability	-	2,854,283	-	(2,854,283)
Total other financing sources (uses)	(57,159,824)	(62,564,066)	(56,635,589)	5,928,477
Net change in fund balances	(2,375,776)	(11,236,875)	843,687	3,393,532
Fund balances - beginning	25,571,995	26,363,444	26,643,779	280,335
Fund balances - ending	\$ 23,196,219	\$ 15,126,569	\$ 27,487,466	\$ 12,360,897

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

St. Lucie County, Florida
Statement of Fund Net Position
Proprietary Funds
September 30, 2023

	<u>Business Type Activities</u>				<u>Governmental</u>
	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
ASSETS					
Current assets:					
Cash and investments	\$ 4,740,294	\$ 9,799,602	\$ 9,269,880	\$ 23,809,776	\$ 16,705,793
Restricted assets:					
Cash and investments--customer deposits	255,350	305,043	-	560,393	-
Accounts receivable, net	2,195,738	777,056	8,305	2,981,099	184,262
Interest receivable	40,183	38,905	30,197	109,285	36,264
Leases receivable	-	-	14,163	14,163	-
Due from other governments	34,518	2,483	140	37,141	153,816
Inventories	462,070	-	118,811	580,881	95,305
Prepaid items	-	-	-	-	210,255
Total current assets	<u>7,728,153</u>	<u>10,923,089</u>	<u>9,441,496</u>	<u>28,092,738</u>	<u>17,385,695</u>
Non-current assets:					
Restricted assets:					
Cash and investments--landfill closure	6,846,183	-	-	6,846,183	-
Cash and investments--renewal and replacement	-	1,300,370	-	1,300,370	-
Noncurrent Lease receivable	-	-	224,874	224,874	-
Land	4,905,601	4,182,746	1,268,050	10,356,397	-
Construction in progress	1,183,353	5,926,077	-	7,109,430	-
Buildings and improvements	49,867,831	73,555,646	3,580,297	127,003,774	216,388
Machinery and equipment	25,015,166	1,787,372	562,736	27,365,274	283,741
Leased equipment	5,834,985	-	119,166	5,954,151	-
Leased software	-	-	60,940	60,940	-
Accumulated depreciation	(48,473,087)	(46,604,630)	(3,874,951)	(98,952,668)	(311,063)
Total non-current assets	<u>45,180,032</u>	<u>40,147,581</u>	<u>1,941,112</u>	<u>87,268,725</u>	<u>189,066</u>
Total assets	<u>52,908,185</u>	<u>51,070,670</u>	<u>11,382,608</u>	<u>115,361,463</u>	<u>17,574,761</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on refunding	-	1,379,883	-	1,379,883	-
Deferred outflows related to pensions	1,173,174	429,556	766,475	2,369,205	56,043
Deferred outflows related to OPEB	402,404	120,856	307,301	830,561	21,740
Total deferred outflows of resources	<u>1,575,578</u>	<u>1,930,295</u>	<u>1,073,776</u>	<u>4,579,649</u>	<u>77,783</u>
LIABILITIES					
Current liabilities:					
Accounts payable and other current liabilities	1,617,493	1,958,986	189,877	3,766,356	3,503,644
Matured bonds payable	-	1,335,000	-	1,335,000	-
Matured interest payable	-	190,275	-	190,275	-
Claims and judgements payable	-	-	-	-	877,684
Deposits payable from restricted assets	255,350	305,043	-	560,393	-
Due to other governments	61,556	50	16,682	78,288	812
Bonds and notes payable, net	-	1,395,000	-	1,395,000	-
Leases payable	1,084,155	-	96,679	1,180,834	-
Accrued compensated absences	203,943	109,930	158,375	472,248	11,608
Unearned revenues	-	-	22,981	22,981	22,058
Total current liabilities	<u>3,222,497</u>	<u>5,294,284</u>	<u>484,594</u>	<u>9,001,375</u>	<u>4,415,806</u>
Non-current liabilities:					
Liabilities payable from restricted assets	6,846,183	-	-	6,846,183	-
Bonds and notes payable, net	-	14,040,000	-	14,040,000	-
Leases payable	2,773,955	-	-	2,773,955	-
Accrued compensated absences, net	247,356	94,646	215,091	557,093	-
Landfill long-term care liabilities	27,421,998	-	-	27,421,998	-
OPEB liability	1,086,765	213,495	895,233	2,195,493	58,266
Net pension liability	5,189,498	1,598,782	3,420,523	10,208,803	294,781
Total non-current liabilities	<u>43,565,755</u>	<u>15,946,923</u>	<u>4,530,847</u>	<u>64,043,525</u>	<u>353,047</u>
Total liabilities	<u>46,788,252</u>	<u>21,241,207</u>	<u>5,015,441</u>	<u>73,044,900</u>	<u>4,768,853</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions	156,372	-	179,872	336,244	74,982
Deferred inflows related to OPEB	582,606	150,177	460,501	1,193,284	32,406
Deferred inflows related to leases	-	-	233,337	233,337	-
Total deferred inflows of resources	<u>738,978</u>	<u>150,177</u>	<u>873,710</u>	<u>1,762,865</u>	<u>107,388</u>
NET POSITION					
Net investment in capital assets	34,475,699	23,457,094	1,641,841	59,574,634	189,066
Restricted for:					
Renewal and replacement	-	1,300,370	-	1,300,370	-
Unrestricted	(27,519,166)	6,852,117	4,925,392	(15,741,657)	12,587,237
Total net position	<u>\$ 6,956,533</u>	<u>\$ 31,609,581</u>	<u>\$ 6,567,233</u>	<u>\$ 45,133,347</u>	<u>\$ 12,776,303</u>

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

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2023

	<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	\$ 21,315,395	\$ -	\$ 6,969,258	\$ 28,284,653	\$ 25,378,513
Charges for services, pledged for revenue bonds	-	11,864,144	-	11,864,144	-
Lease revenue	-	-	15,604	15,604	-
Miscellaneous	3,658,510	-	391,013	4,049,523	2,056,919
Miscellaneous, pledged for revenue bonds	-	176,599	-	176,599	-
Total operating revenues	<u>24,973,905</u>	<u>12,040,743</u>	<u>7,375,875</u>	<u>44,390,523</u>	<u>27,435,432</u>
Operating expenses:					
Salaries, wages and employee benefits	6,234,286	3,642,451	4,414,799	14,291,536	13,731,921
Contractual services, materials and supplies	22,090,740	6,193,005	2,370,217	30,653,962	10,972,861
Depreciation	4,043,366	2,167,919	129,933	6,341,218	32,898
Total operating expenses	<u>32,368,392</u>	<u>12,003,375</u>	<u>6,914,949</u>	<u>51,286,716</u>	<u>24,737,680</u>
Operating income (loss)	<u>(7,394,487)</u>	<u>37,368</u>	<u>460,926</u>	<u>(6,896,193)</u>	<u>2,697,752</u>
Nonoperating revenues (expenses):					
Investment income	561,669	-	365,368	927,037	459,579
Investment income, pledged for revenue bonds	-	420,784	-	420,784	-
Gain (loss) on disposal of capital assets	(11,669)	-	-	(11,669)	-
Interest expense	(49,060)	(501,829)	(1,126)	(552,015)	-
Other debt service	-	(19,900)	-	(19,900)	-
Shared revenue to other governmental unit	(900,000)	-	-	(900,000)	-
Intergovernmental	-	(99,032)	15,035	(83,997)	-
Total nonoperating revenues (expenses)	<u>(399,060)</u>	<u>(199,977)</u>	<u>379,277</u>	<u>(219,760)</u>	<u>459,579</u>
Income (loss) before contributions and transfers	<u>(7,793,547)</u>	<u>(162,609)</u>	<u>840,203</u>	<u>(7,115,953)</u>	<u>3,157,331</u>
Capital contributions	-	3,874,859	-	3,874,859	-
Transfers out	(575,907)	(573,998)	-	(1,149,905)	(155,000)
Total capital contributions and transfers	<u>(575,907)</u>	<u>3,300,861</u>	<u>-</u>	<u>2,724,954</u>	<u>(155,000)</u>
Change in net position	(8,369,454)	3,138,252	840,203	(4,390,999)	3,002,331
Net position - beginning*	15,325,987	28,471,329	5,727,030	49,524,346	9,773,971
Net position - ending	<u>\$ 6,956,533</u>	<u>\$ 31,609,581</u>	<u>\$ 6,567,233</u>	<u>\$ 45,133,347</u>	<u>\$ 12,776,302</u>

*Restated

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, 2023

	Business Type Activities			Total	Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds		Internal Service Funds
Cash flows from operating activities					
Cash received from customers	\$ 20,469,572	\$ 11,786,797	\$ 6,963,821	\$ 39,220,190	\$ 25,266,036
Cash paid to suppliers	(17,716,324)	(5,306,791)	(2,482,938)	(25,506,053)	(8,873,656)
Cash paid for employee services	(4,538,400)	(3,074,404)	(3,751,557)	(11,364,361)	(17,389,017)
Lease revenue	-	-	15,604	15,604	-
Other receipts	3,658,510	176,599	391,013	4,226,122	2,056,919
Net cash provided by operating activities	<u>1,873,358</u>	<u>3,582,201</u>	<u>1,135,943</u>	<u>6,591,502</u>	<u>1,060,282</u>
Cash flows from noncapital financing activities					
Proceeds from Federal/State awards	(143,792)	62,482	15,035	(66,275)	-
Payments per interlocal agreements	(756,208)	-	-	(756,208)	-
Transfers out	(575,907)	(573,998)	-	(1,149,905)	(155,000)
Net cash provided by (used for) noncapital financing activities	<u>(1,475,907)</u>	<u>(511,516)</u>	<u>15,035</u>	<u>(1,972,388)</u>	<u>(155,000)</u>
Cash flows from capital and related financing activities					
Proceeds from sale of assets	-	-	23,890	23,890	-
Loss from sale of assets	(11,669)	-	-	(11,669)	-
Capital contributions	-	3,874,859	-	3,874,859	-
Principal paid on capital debt	-	(1,280,001)	-	(1,280,001)	-
Interest paid on capital debt	-	(411,549)	-	(411,549)	-
Principal paid on lease assets	2,156,769	-	49,150	2,205,919	-
Interest paid on lease assets	(49,060)	-	(981)	(50,041)	-
Lease assets	(3,216,822)	-	(119,166)	(3,335,988)	-
Lease receivable	-	-	13,931	13,931	-
Principal paid on leased software	-	-	26,232	26,232	-
Interest paid on leased software	-	-	(145)	(145)	-
Leased software	-	-	(64,775)	(64,775)	-
Purchases of capital assets	(3,474,017)	(3,183,612)	(137,995)	(6,795,624)	-
Bond paying agent fees	-	(19,900)	-	(19,900)	-
Net cash (used for) capital and related financing activities	<u>(4,594,799)</u>	<u>(1,020,203)</u>	<u>(209,859)</u>	<u>(5,824,861)</u>	<u>-</u>
Cash flows from investing activities					
Interest on investments	546,247	398,358	355,753	1,300,358	443,378
Net increase (decrease) in cash and investments	(3,651,101)	2,448,840	1,296,872	94,611	1,348,660
Cash and investments at beginning of year	15,492,928	8,956,175	7,973,008	32,422,111	15,357,133
Cash and investments at end of year	<u>\$ 11,841,827</u>	<u>\$ 11,405,015</u>	<u>\$ 9,269,880</u>	<u>\$ 32,516,722</u>	<u>\$ 16,705,793</u>
Cash and investments classified as:					
Current assets	\$ 4,740,294	\$ 9,799,602	\$ 9,269,880	\$ 23,809,776	\$ 16,705,793
Restricted assets	7,101,533	1,605,413	-	8,706,946	-
Total cash and investments at end of year	<u>\$ 11,841,827</u>	<u>\$ 11,405,015</u>	<u>\$ 9,269,880</u>	<u>\$ 32,516,722</u>	<u>\$ 16,705,793</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities					
Operating income (loss)	\$ (7,394,487)	\$ 37,368	\$ 460,926	\$ (6,896,193)	\$ 2,697,753
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	4,043,366	2,167,919	129,933	6,341,218	32,898
Landfill closure expense	5,013,645	-	-	5,013,645	-
Changes in assets and liabilities:					
Accounts receivable	(861,347)	(88,996)	(8,278)	(958,621)	70,420
Due from other governments	(15,476)	-	(140)	(15,616)	(87,175)
Inventories	(166,328)	-	(25,391)	(191,719)	(17,671)
Prepaid items	-	-	247	247	(43,978)
Accounts payable and accrued liabilities	456,618	922,800	(21,029)	1,358,389	(1,496,817)
Claims payable	-	-	-	-	(13,000)
Accrued compensated absences	(28,525)	49,136	19,727	40,338	(40,857)
Deposits payable	31,000	11,649	-	42,649	-
Unearned revenues	-	-	2,981	2,981	(95,722)
OPEB liability	(97,972)	(43,938)	(67,625)	(209,535)	(5,595)
Pension liability	892,864	526,263	644,592	2,063,719	60,026
Net cash provided by operating activities	<u>\$ 1,873,358</u>	<u>\$ 3,582,201</u>	<u>\$ 1,135,943</u>	<u>\$ 6,591,502</u>	<u>\$ 1,060,282</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, 2023

	<u>Custodial Funds</u>
ASSETS	
Cash and investments	\$ 30,897,418
Accounts receivable	156,214
Due from other governments	272,911
Interest receivable	<u>23,537</u>
Total Assets	<u><u>\$ 31,350,080</u></u>
LIABILITIES	
Accounts payable	\$ 68,205
Due to other governments	8,185,023
Deposits payable	<u>665,406</u>
Total Liabilities	<u>8,918,634</u>
NET POSITION	
Restricted for:	
Restricted for others	18,774,477
Restricted - held for individuals, organizations and other governments	<u>3,656,969</u>
Total Net Position	<u><u>\$ 22,431,446</u></u>

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

St. Lucie County, Florida
Statement of Changes in Fiduciary Net Position
For the year ended September 30, 2023

	Custodial Funds
Additions	
Fees collected	\$ 858,795,511
Property owners contribution	850,048
Permits	3,810,186
Payments from other governments	430,119
Interest	169,856
Miscellaneous	98,167
Transfer from other funds	261,635
Family relations	636,286
Court registry	19,654,681
Cash bonds	690,584
Witness fees	32,628
Crime lab	2,552,176
Law enforcement trust	45,225
Civil process	228,297
Sheriff explorer post	284,360
Total additions	888,539,759
 Deductions	
Collected fee payments	857,592,082
Payments to other governments	3,571,066
Vendor payments	425,792
Debt payments	4,219,684
Transfer to other funds	266,151
Family relations payments	633,098
Court registry payments	22,780,499
Cash bonds payments	1,117,251
Witness fee payments	23,255
Crime lab	2,899,491
Law enforcement trust	166,740
Civil process	222,716
Sheriff explorer post	330,505
Miscellaneous	117,617
Total Deductions	894,365,947
Net increase in fiduciary net position	(5,826,188)
Net position - beginning	28,257,634
Net position - ending	\$ 22,431,446

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, 2023

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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of St. Lucie County, Florida (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

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

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

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

The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board.

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 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 Board of County Commissioners appoints a majority of the Authority’s Board. The Board has operational responsibility for the Authority. 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 appoints a majority of the Trade Zone’s Board. The Board has operational responsibility for the Trade Zone. The Board funds the operation of the Trade Zone as part of the general fund. The Trade Zone 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 governed by a Board comprised of the County's elected Commissioners. The Board has operational responsibility for the District. 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 Board of County Commissioners appoints a majority of the Authority’s Board. The Board has operational responsibility for the Authority. The Board of County Commissioners funds the operation of the Authority as part of the general fund. The Authority does not issue separate financial statements.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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. The books and records of the Crime Lab are maintained by the Sheriff. The Governor of the State of Florida appoints the Medical Examiner. The

County maintains the accounting records for the Medical Examiner's office. 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.

B. Measurement Focus and Basis of Accounting

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement 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 County chooses to eliminate the indirect costs between governmental activities to avoid a "doubling up" effect. However, interfund services provided and used, such as the sale of gas and diesel from the Facilities Department to the government, are not eliminated in the statement of activities.

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*.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Business-type activities distinguish *operating* revenues and expenses from *non-operating* 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, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating 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 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 custodial 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 the 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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:

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 County's 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 – This category consists of residual amounts in the general fund that do not meet any of the other fund balance classifications. In the other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. If expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Budget Deficit Reserve Policy - The County 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. There is no amount set aside as of September 30, 2023.

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.

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.

a) Net Position Spending Hierarchy

For all proprietary funds, when restricted, and unrestricted net positions are combined in a fund, qualified expenses are paid first from restricted, as appropriate, and then unrestricted net positions. Qualified expenses reduce the appropriate net positions when the expenses are incurred.

Fiduciary Funds

The fiduciary funds' financial statements include financial information for the custodial fund. The custodial fund of the County primarily represents assets held by the County in a custodial capacity for other individuals or governments. The Custodial Fund statement is presented using the accrual basis of accounting.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

C. Basis of Presentation

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

The nonmajor funds are combined in a column titled, Other Governmental Funds. The details of the nonmajor funds are listed in the combining section 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 2023. However, the County elected this fund to be a major fund to enhance consistency from the prior fiscal year.

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.

Port Taxable Non-Ad Valorem Bond 2017A Fund – The Port Taxable Non-Ad Valorem Bond 2017A Fund is used to account for the funds transferred from the General Fund pledged to pay the principal, interest, and fiscal charges on the purchasing of the land in the Port of Fort Pierce.

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

2. Proprietary Major Funds

Bailing & Recycling Facility Fund – The Bailing & Recycling Facility Fund provides funding to operate the County’s landfill, 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.

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).

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

3. Other Fund Types

Fiduciary Funds – The Custodial 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 financed purchases) 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 participants' equity in the investment pool are classified as cash and investments for financial statement purposes.

In accordance with Sections 125.31 and 218.415, Florida Statutes, and the County'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 U.S. corporations, supranational agencies, asset-backed securities, commercial papers, the intergovernmental investment pools, 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".

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 \$5,000 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.

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 expensed in the period in which the cost is incurred (early implementation of GASB Statement No. 89).

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. Leases

The County determines if an arrangement is a lease at inception. Lessee arrangements for governmental funds are included as right-to-use lease assets and lease liabilities in the statement of net position, however, these leases are not reflected in the fund financial statements since they are not payable from available resources. Lessee arrangement for proprietary fund are included as right-to-use lease assets and lease liabilities in the statement of net position.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Payments for short-term leases with a lease term of 12 months or less are recognized as expenses as incurred. The County has a \$35,000 threshold, for total term payments, for leases subject to GASB Statement no. 87. Short-term leases and leases under the threshold are not included as lease liabilities or right-to-use lease assets on the Statement of Net Position in the financial statements of the County. Lessor arrangements are included as lease receivable and deferred inflow of resources. These leases are reflected in the statement of net position and fund financial statements regardless the fund type.

8. Subscription-Based Information Technology Arrangements

The County determines if an arrangement is a subscription-based information technology arrangements (SBITAs) at inception. SBITA arrangements for governmental funds are included as right-to-use subscription-based assets and subscription-based liabilities in the statement of net position, however, these subscription-based arrangements are not reflected in the fund financial statements since they are not payable from available resources. SBITA arrangements for proprietary fund are included as right-to-use subscription-based assets and subscription-based liabilities in the statement of net position.

Payments for short-term SBITAs with a lease term of 12 months or less are recognized as expenses as incurred. The County has a \$100,000 threshold, for total term payments, for SBITAs subject to GASB 96. Short-term SBITAs and SBITAs under the threshold are not included as subscription-based liabilities or right-to-use subscription-based arrangements on the Statement of Net Position in the financial statements of the County.

Governmental Accounting Standards Board Statement No. 96

The County implemented GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs), which changes the accounting and financial reporting for SBITAs. GASB Statement No. 96 defines a SBITA as a contract that conveys the right to use another party's information technology software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction. Under GASB Statement No. 96, SBITAs other than short-term SBITAs, defined as having a maximum possible term of 12 months or less, are required to be recognized on the Statement of Net Position in the financial statements of the County. The County should recognize a subscription liability and an intangible right-to-use subscription asset.

9. 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 at fair value.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

10. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets 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 and other post-employment benefits (OPEB) are 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 represent the County's share of the FRS (Florida Retirement System) and HIS (Health Insurance Subsidy) pension liabilities. Deferred outflows related to OPEB represent the County's liability for OPEB to be recognized in future years.

Deferred inflows of resources represent an acquisition of net assets 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 inflows of resources to be recognized in future years. Deferred inflows related to OPEB represent the County's OPEB inflows of resources to be recognized in future years.

11. 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. 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.

12. Unearned Revenues

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

13. 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

14. 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.

15. 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.

16. 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 functions and activities.

17. Net Position

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted net position, or unrestricted net position.

Net Investment in Capital Assets – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation, liabilities, and the outstanding balances of debt attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

Restricted Net Position – This category includes amounts that have externally imposed restrictions or restrictions imposed by laws.

At year end, governmental activities net position restricted for other purposes was composed of amounts related to the OPEB, pension, inventory, and prepaid items.

Unrestricted Net Position – This category represents net position that does not meet the definition of “net investment in capital assets” or “restricted”.

18. Current Accounting Pronouncements

Effective October 1, 2022, the County implemented or reviewed for implementation the following GASB pronouncements:

1. Statement No. 94, "Public-Private and Public-Public-Partnerships and Availability Payment Arrangements."
2. Statement No. 96, "Subscription-Based Information Technology Arrangements."
3. Statement No. 99, "Omnibus 2022." The requirements related to leases, PPPs, and SBITAs.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

19. New Accounting Pronouncements

1. Statement No. 99, "Omnibus 2022." The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53.
2. Statement No. 100, "Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62.
3. Statement No. 101, "Compensated Absences."
4. Statement No. 102, "Certain Risk Disclosures."

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 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 (\$378,558,952) differs from “net position” of governmental activities (\$742,913,502) 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	\$ 1,158,129,809
Less: Accumulated depreciation	<u>(426,898,884)</u>
Total	<u><u>\$ 731,230,925</u></u>

Other post-employment benefits/net pension liability

Accrued other post-employment benefits and net pension liability are not current financial uses, and therefore, are not reported at the fund level.

Other post-employment benefits	\$ (56,567,489)
Net pension liability	<u>(175,542,343)</u>
Total	<u><u>\$ (232,109,832)</u></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, 2023, were:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Bonds payable	\$ (63,400,000)
Notes payable	(57,515,559)
Special assessment bonds	(1,214,997)
Financed purchases	(10,818,530)
Leases payable	(3,713,752)
Subscription-based arrangements payable	(2,495,839)
Compensated absences	(20,166,266)
Total	\$ (159,324,943)

Bond premiums

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

Bond premiums	\$ (6,429,178)
Less: Accumulated amortization	338,378
Total	\$ (6,090,800)

Accrued interest

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

Bonds interest payable	\$ (423,738)
Notes interest payable	(78,946)
Financed purchases interest payable	(229,400)
Total	\$ (732,084)

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.

Unavailable revenues	\$ 1,214,998
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Deferred inflows related to the 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	\$ (14,903,041)
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St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Deferred inflows related to other post-employment benefits:

This represents the County’s other post-employment benefits liabilities that are applicable to a future reporting period, and therefore, are not reported in governmental funds.

Deferred inflows related to other post employment benefits	\$ <u><u>(24,729,392)</u></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><u>40,252,375</u></u>
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Deferred outflows related to other post-employment benefits:

This represents the County’s post-employment benefits 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 other post employment benefits	\$ <u><u>13,638,446</u></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	\$ 2,378,843
Less: Accumulated amortization	<u>(1,064,552)</u>
Total	<u><u>\$ 1,314,291</u></u>

Accrued grant revenues

Some grant revenues are not recognized in the current period 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.

Accrued grant revenues	\$ <u><u>1,817,304</u></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 at the government-wide level because they serve the governmental activities of the County.

Internal service fund net position	\$ <u><u>12,776,303</u></u>
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St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$3,802,003 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

The “net change in fund balances” for governmental funds (an increase of \$45,368,250) differs from the “change in net position” for governmental activities (an increase of \$63,906,943) 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 decreased by the amount of depreciation charged for the year.

Capital outlay	\$ 70,594,267
Depreciation	(27,781,175)
Difference	<u>\$ 42,813,092</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.

Net loss on disposal of capital assets	<u>\$ (163,867)</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	<u>\$ (42,089,055)</u>
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Repayments of bond principal, note principal, and financed purchases principle 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.

Bond principal payments made	\$ 1,980,000
Note principal payments made	45,506,226
Financed purchases principal payments made	1,669,665
Lease liability principal payment made	1,304,888
Subscription-based information technology arrangements payments made	976,375
Total	<u>\$ 51,437,154</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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.

Net change in compensated absences	\$ (409,843)
Net change in accrued interest expense	59,011
Amortization of bond premiums	338,378
Amortization of deferred amount on refunding	(236,179)
Net change in other post-employment benefits	(6,690,915)
Net change in net pension liability	(25,219,705)
Net adjustment	\$ (32,159,253)

Accrued grant revenues

Some grant revenues are not recognized in the current period because the resources are not available; and therefore, these revenues are not reported at the fund level. 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	\$ (4,279,518)
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Assessment revenues

Governmental funds report initial special assessments as deferred 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 2023.

Assessment revenues	\$ 4,419
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Change in inventories

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

Change in inventories	\$ (26,611)
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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	\$ 3,002,332
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Reclassification and eliminations

Transfers in and transfers out in the amount of \$103,762,305 between governmental activities are eliminated in the government-wide financial statements.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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, 2023, was \$39,820,079 and the bank balance was \$46,924,439. 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
- 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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

- 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
- Asset-Backed Securities (ABS) that is rated, at the time of purchase, AAA by at least two nationally recognized rating agencies. ABS is limited to auto loans, auto leases, credit cards, rate reduction bonds, equipment trusts, and cell phone receivables.
- Municipal debts of state and local jurisdictions in the United States with at least two of the following three minimum ratings: A-by Standard & Poor's, A3 by Moody's, or A- by Fitch
- Equities, shares in open-end and no-load equity and/or fixed-income mutual funds and exchange-traded funds (ETFs)

At September 30, 2023, the County had the following investments and effective durations 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	\$ 127,265,388	\$ 10,459,587	\$ 76,867,461	\$ 39,938,340
United States Agencies	40,335,305	4,040,958	29,298,197	6,996,150
Supranational Agencies	6,590,532	3,610,144	2,980,388	-
Corporate Obligations	24,439,499	7,371,946	15,106,208	1,961,345
Asset-Backed Securities	17,491,534	-	1,816,007	15,675,527
Municipal Debt	1,080,312	384,306	352,584	343,422
Equities	8,469,762	8,469,762	-	-
Exchange Traded Funds	1,178,114	1,178,114	-	-
Florida Trust Day to Day Fund	21,153,700	21,153,700	-	-
Florida Class - General	42,235,161	42,235,161	-	-
Florida Class - Non-Ad Valorem Revenue				
Bonds, Series 2017, Sports Complex				
Project Reserve	39,178	39,178	-	-
Florida Palm	36,357,046	36,357,046	-	-
Florida Prime	3,353,299	3,353,299	-	-
Florida Fixed Income Trust	72,822,143	72,822,143	-	-
Mutual Fund Money Market	5,326,812	5,326,812	-	-
Bank Owned Money Market	57,604,763	57,604,763	-	-
Certificate of Deposits	10,000,000	10,000,000	-	-
Total	\$ 475,742,548	\$ 284,406,919	\$ 126,420,845	\$ 64,914,784

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Investment holdings consist of \$127,265,388 in direct obligations of the United States Treasury Securities, \$40,335,305 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, \$6,590,532 in debt issued by multilateral organization of governments of which the U.S is a shareholder, \$24,439,499 in Corporate Obligations, \$17,491,534 in Asset Backed Securities, \$1,080,312 in Municipal Debt and \$9,647,876 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 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 a 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, the Florida Class, the Florida Palm, the Florida Prime, the Florida Fixed Income Trust, the bank owned money market account and certificate of deposits.

The Florida Trust, the Florida Class, the Florida Palm, the Florida Prime, and the Florida Fixed Income Trust are intergovernmental investment pools, established under Section 218.415, Florida Statutes, measured at amortized cost. Each pool has a governing Board which established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for early withdrawal. As of September 30, 2023, none of the pools set redemption fees, maximum transaction amounts, or any other requirements that could limit daily access to 100 percent of the account value.

The bank owned money market account and certificate of deposits are an interest-bearing investment contract with a banking institution and secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

Interest receivable on the County’s investment portfolios amounted to \$1,508,559 as of September 30, 2023. The amount recorded in the Statement of Net Position was \$1,485,022 and \$23,537 was recorded in the Custodial Fund.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 & Poor's. Florida Trust Day to Day Fund, Florida Class, Florida Palm, Florida Prime, and Florida Fixed Income Trust have an investment rating of AAAm by Standard & Poor's. The Asset-Backed Securities are rated AAA by at least two of the nationally recognized agencies. 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 at the time of purchase. Commercial Papers are rated with A-1 by Standard and Poor's or Prime-1 by Moody's at the time of purchase. Municipal debts are rated with at least two of the following three minimum ratings: A- by Standard & Poor's, A3 by Moody's, or A- by Fitch. Equities/ETFs are not rated.

3. Custodial Credit Risk

The County's investment policy pursuant to Section 218.415(18), Florida Statutes requires that securities, with the exception of Florida Trust, Florida Class, Florida Palm, Florida Prime, Florida Fixed Income Trust, and money market accounts shall be held with a third-party custodian; and all securities purchased by, and all collateral obtained by the County should be properly designated as an asset of the County. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States, which is authorized to accept and execute trusts and which is doing business in the State of Florida.

As of September 30, 2023, 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Authorized Investment- Sector Type	Maximum Allocation	Individual Issuer Limit	Maximum Length to Maturity
Intergovernmental Investment Pool	50%	25%	N/A
Certificates of Deposit	40%	10%	2 years
Treasuries	100%	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	50%	5%	5 years
Commercial Paper	50%	5%	270 days
Supranational Agencies	25%	10%	5.5 years
Asset-Backed Securities	25%	3%	5.5 years
Municipal Debt	25%	5%	5 years
Equities and ETFs	10%	N/A	N/A

As of September 30, 2023, all the County's investments were below the maximum allowed limits.

At September 30, 2023, the County had the following issuer concentrations based on fair value:

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
United States Treasuries	\$ 127,265,388	26.73%
United States Agencies	40,335,305	8.48%
Supranational Agencies	6,590,532	1.39%
Corporate Obligations	24,439,499	5.14%
Asset-Backed Securities	17,491,534	3.68%
Municipal Debt	1,080,312	0.23%
Equities	8,469,762	1.78%
Exchange Traded Funds	1,178,114	0.25%
Florida Trust Day to Day Fund	21,153,700	4.45%
Florida Class - General Operating	42,235,161	8.88%
Florida Class - Non-Ad Valorem Revenue Bonds, Series 2017, Sports Complex Project Reserves	39,178	0.01%
Florida Palm	36,357,046	7.64%
Florida Prime	3,353,299	0.70%
Florida Fixed Income Trust Cash Pool	72,822,143	15.31%
Mutual Fund Money Market	5,326,812	1.12%
Bank Owned Money Market	57,604,763	12.11%
Certificate of Deposits	10,000,000	2.10%
Total	<u>\$ 475,742,548</u>	<u>100.00%</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 2022-2023 fiscal year were levied in October 2022. 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, 2023

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2023, was as follows:

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Increases & Transfers in</u>	<u>Decreases & Transfers out</u>	<u>Ending Balance</u>
<u>Governmental fund:</u>				
Capital assets, not depreciated:				
Land	\$ 195,112,261	\$ 1,443,896	\$ (155,000)	\$ 196,401,157
Construction in progress	22,253,191	59,071,316	(13,033,567)	68,290,940
Total capital assets, not depreciated	<u>217,365,452</u>	<u>60,515,212</u>	<u>(13,188,567)</u>	<u>264,692,097</u>
Capital assets, depreciated:				
Buildings	247,672,148	993,185	-	248,665,333
Leased buildings	2,791,708	-	-	2,791,708
Improvements	509,162,818	10,368,035	-	519,530,853
Equipment	109,655,714	7,546,027	(2,009,373)	115,192,368
Leased equipment	2,843,718	1,122,744	(917,139)	3,049,323
Subscription-based arrangements	814,433	3,082,631	-	3,897,064
Total capital assets, depreciated	<u>872,940,539</u>	<u>23,112,622</u>	<u>(2,926,512)</u>	<u>893,126,649</u>
Less accumulated depreciation for:				
Buildings	(130,443,757)	(6,196,298)	-	(136,640,055)
Leased buildings	(813,882)	(439,151)	-	(1,253,033)
Improvements	(185,141,570)	(11,242,687)	-	(196,384,257)
Equipment	(83,686,615)	(8,423,729)	2,000,506	(90,109,838)
Leased equipment	(1,391,478)	(820,025)	917,139	(1,294,364)
Subscription-based arrangements	(246,989)	(659,285)	-	(906,274)
Total accumulated depreciation	<u>(401,724,291)</u>	<u>(27,781,175)</u>	<u>2,917,645</u>	<u>(426,587,821)</u>
Total capital assets depreciated, net	<u>471,216,248</u>	<u>(4,668,553)</u>	<u>(8,867)</u>	<u>466,538,828</u>
Government Activities capital assets, net	<u>\$ 688,581,700</u>	<u>\$ 55,846,659</u>	<u>\$ (13,197,434)</u>	<u>\$ 731,230,925</u>
<u>Internal service fund:</u>				
Capital assets, depreciated:				
Buildings	\$ 216,388	\$ -	\$ -	\$ 216,388
Equipment	283,741	-	-	283,741
Total capital assets, depreciated	<u>500,129</u>	<u>-</u>	<u>-</u>	<u>500,129</u>
Less accumulated depreciation for:				
Buildings	(61,033)	(5,548)	-	(66,581)
Equipment	(217,132)	(27,350)	-	(244,482)
Total accumulated depreciation	<u>(278,165)</u>	<u>(32,898)</u>	<u>-</u>	<u>(311,063)</u>
Total capital assets depreciated, net	<u>221,964</u>	<u>(32,898)</u>	<u>-</u>	<u>189,066</u>
Internal service fund capital assets, net	<u>\$ 221,964</u>	<u>\$ (32,898)</u>	<u>\$ -</u>	<u>\$ 189,066</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Depreciation was charged to the following functions:

Governmental Activities:	
General Government	\$ 5,536,754
Public Safety	6,768,966
Physical Environment	1,284,066
Transportation	8,066,970
Human Services	1,041,787
Culture/Recreation	3,464,317
Court Related	<u>1,618,315</u>
Total Governmental Activities Depreciation Expense	<u>\$ 27,781,175</u>

	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
Business-Type Activities:				
Capital assets, not depreciated:				
Land	\$ 10,356,397	\$ -	\$ -	\$ 10,356,397
Construction in progress	3,331,447	3,817,709	(39,726)	7,109,430
Total capital assets, not depreciated	<u>13,687,844</u>	<u>3,817,709</u>	<u>(39,726)</u>	<u>17,465,827</u>
Capital assets, depreciated:				
Buildings	41,140,073	-	-	41,140,073
Improvements	85,823,975	39,726	-	85,863,701
Equipment	24,602,324	3,008,579	(245,629)	27,365,274
Leased equipment	3,504,645	3,335,988	(886,482)	5,954,151
Subscription-based arrangements	60,940	-	-	60,940
Total capital assets, depreciated	<u>155,131,957</u>	<u>6,384,293</u>	<u>(1,132,111)</u>	<u>160,384,139</u>
Less accumulated depreciation for:				
Buildings	(29,882,400)	(1,263,073)	-	(31,145,473)
Improvements	(47,939,322)	(2,660,635)	-	(50,599,957)
Equipment	(14,054,953)	(1,275,721)	214,965	(15,115,709)
Leased equipment	(1,812,332)	(1,115,672)	866,945	(2,061,059)
Subscription-based arrangements	(4,353)	(26,117)	-	(30,470)
Total accumulated depreciation	<u>(93,693,360)</u>	<u>(6,341,218)</u>	<u>1,081,910</u>	<u>(98,952,668)</u>
Total capital assets depreciated, net	<u>61,438,597</u>	<u>43,075</u>	<u>(50,201)</u>	<u>61,431,471</u>
Business-Type activities capital assets, net	<u>\$ 75,126,441</u>	<u>\$ 3,860,784</u>	<u>\$ (89,927)</u>	<u>\$ 78,897,298</u>

Depreciation was charged to the following functions:

Business-Type Activities:	
Bailing & Recycling Facility	\$ 4,043,366
Water and Sewer	2,167,919
Golf Course	64,588
Building & Code	<u>65,345</u>
Total Business-Type Activities Depreciation Expense	<u>\$ 6,341,218</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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:

<u>Assets</u>	<u>Governmental Activities</u>		<u>Business-type Activities</u>		
	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Total</u>
Landfill closing costs	\$ -	\$ -	\$ 6,841,839	\$ -	\$ 6,841,839
C&D Processing Facility	-	-	4,344	-	4,344
Customer deposits	162,164	114,893	255,350	305,043	837,450
Renewal and replacement	-	-	-	1,300,370	1,300,370
Total	<u>\$ 162,164</u>	<u>\$ 114,893</u>	<u>\$ 7,101,533</u>	<u>\$ 1,605,413</u>	<u>\$ 8,984,003</u>

Liabilities payable from restricted assets are as follows:

<u>Liabilities</u>	<u>Governmental Activities</u>		<u>Business-type Activities</u>		
	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Bailing & Recycling Facility</u>	<u>Water & Sewer District</u>	<u>Total</u>
Landfill closing costs	\$ -	\$ -	\$ 6,841,839	\$ -	\$ 6,841,839
C&D Processing Facility	-	-	4,344	-	4,344
Customer deposits	162,164	114,893	255,350	305,043	837,450
Total	<u>\$ 162,164</u>	<u>\$ 114,893</u>	<u>\$ 7,101,533</u>	<u>\$ 305,043</u>	<u>\$ 7,683,633</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2023, consisted of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>		
	General Fund	Nonmajor Governmental Funds	Total
General Fund	\$ -	\$ 2,000,717	\$ 2,000,717
Transportation Trust Fund	60	-	60
Fine and Forfeiture Fund	1,418,540	-	1,418,540
Nonmajor Governmental Funds	382,686	-	382,686
Total	<u>\$ 1,801,286</u>	<u>\$ 2,000,717</u>	<u>\$ 3,802,003</u>

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 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, 2023

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2023, consisted of the following:

Transfers Out:	Transfers In:						Total
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Port Taxable Non-Ad Valorem Bond 2017A	Impact Fees Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 939,501	\$ -	\$ 389,967	\$ -	\$ 13,145,127	\$ 14,474,595
Transportation Trust Fund	936	-	-	-	-	-	936
Fine and Forfeiture Fund	65,428,580	-	-	-	-	588,878	66,017,458
Impact Fees Fund	2,952,650	-	-	-	-	1,828,639	4,781,289
Nonmajor Governmental Funds	1,148,070	-	9,121,869	-	-	8,218,088	18,488,027
Bailing & Recycling Facility Fund	315,907	-	260,000	-	-	-	575,907
Water & Sewer District Fund	-	-	-	-	573,998	-	573,998
Internal Service Fund	-	-	-	-	-	155,000	155,000
Total	\$ 69,846,143	\$ 939,501	\$ 9,381,869	\$ 389,967	\$ 573,998	\$ 23,935,732	\$ 105,067,210

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES

A. Accounts Receivable

Accounts receivable at September 30, 2023, were as follows:

	<u>Customer</u>	<u>Intergovernmental Revenue earned but not billed</u>	<u>Miscellaneous</u>	<u>Total</u>
<u>Governmental Funds:</u>				
General Fund	\$ 874,451	\$ 313,068	\$ 1,803	\$ 1,189,322
Transportation Trust Fund	37,644	-	-	37,644
Fine and Forfeiture Fund	40,914	11,742	-	52,656
Impact Fee Fund	-	52,897	-	52,897
Other governmental funds	621,993	1,510,779	192,159	2,324,931
Total governmental funds	<u>\$ 1,575,002</u>	<u>\$ 1,888,486</u>	<u>\$ 193,962</u>	<u>\$ 3,657,450</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ 2,195,738	\$ -	\$ -	\$ 2,195,738
Water & Sewer District Fund	777,056	-	-	777,056
Nonmajor enterprise funds	8,305	-	-	8,305
Total enterprise funds	<u>2,981,099</u>	<u>-</u>	<u>-</u>	<u>2,981,099</u>
Internal Service Fund	184,262	-	-	184,262
Total proprietary funds	<u>\$ 3,165,361</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,165,361</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,214</u>	<u>156,214</u>

B. Special Assessments Receivable

Special assessments receivable at September 30, 2023, were as follows:

General Fund - Special Lighting District	\$ 5,053
Nonmajor governmental funds	1,214,998
Total	<u>\$ 1,220,051</u>

The receivables for the non-major funds (SLC Sustainability District) have been reported as Deferred Inflows (unavailable revenues) on the Governmental Funds Balance Sheet.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

C. Payables

Payables at September 30, 2023, were as follows:

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
<u>Governmental Funds:</u>				
General Fund	\$ 6,489,236	\$ 14,891	\$ 2,648,170	\$ 9,152,297
Transportation Trust Fund	340,170	-	86,490	426,660
Fine and Forfeiture Fund	927,746	-	148,896	1,076,642
Port Taxable Non-Ad Valorem Bond 2017A	6,318	-	-	6,318
Impact Fee Fund	1,303,319	154,435	-	1,457,754
Other governmental funds	3,971,741	424,774	170,048	4,566,563
Total governmental funds	<u>\$ 13,038,530</u>	<u>\$ 594,100</u>	<u>\$ 3,053,604</u>	<u>\$ 16,686,234</u>
<u>Proprietary Funds:</u>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 1,551,750	\$ -	\$ 65,743	\$ 1,617,493
Water & Sewer District Fund	1,824,777	92,514	41,695	1,958,986
Nonmajor enterprise funds	136,909	-	52,968	189,877
Total enterprise funds	<u>\$ 3,513,436</u>	<u>\$ 92,514</u>	<u>\$ 160,406</u>	<u>\$ 3,766,356</u>
Internal Service Fund	3,497,725	-	5,919	3,503,644
Total proprietary funds	<u>\$ 7,011,161</u>	<u>\$ 92,514</u>	<u>\$ 166,325</u>	<u>\$ 7,270,000</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ 68,205</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,205</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

D. Deposits Payable

Deposits payable at September 30, 2023, 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	\$ 54,680	\$ 73,898	\$ 33,586	\$ 162,164
Other governmental funds	114,893	-	-	114,893
Total governmental funds	<u>\$ 169,573</u>	<u>\$ 73,898</u>	<u>\$ 33,586</u>	<u>\$ 277,057</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 255,350	\$ 255,350
Water & Sewer District Fund	-	-	305,043	305,043
Total proprietary funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 560,393</u>	<u>\$ 560,393</u>
<u>Fiduciary Funds:</u>				
Custodial fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 665,406</u>	<u>\$ 665,406</u>

E. Claims Payable

Claims payable, \$877,684, in the Internal Service Fund, represent actuarially determined health insurance claims incurred but not yet reported at year end and are expected to be paid within year.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2023, 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:					
Revenue bonds	\$ 65,380,000	\$ -	\$ (1,980,000)	\$ 63,400,000	\$ 2,070,000
Revenue notes from direct borrowings	61,294,096	34,765,000	(43,664,124)	52,394,972	7,915,642
Special assessment from direct borrowings	1,210,579	128,894	(124,475)	1,214,998	84,217
Notes payable from direct borrowings	3,743,683	3,094,530	(1,717,626)	5,120,587	1,702,923
Plus issuance premiums	6,429,178	-	(338,378)	6,090,800	338,378
Total bonds and notes payable, net	<u>138,057,536</u>	<u>37,988,424</u>	<u>(47,824,603)</u>	<u>128,221,357</u>	<u>12,111,160</u>
Financed purchases	12,488,195	-	(1,669,665)	10,818,530	902,872
Leases payable	3,895,895	1,212,580	(1,394,723)	3,713,752	994,678
Subscription-based arrangements payable	494,326	2,977,888	(976,375)	2,495,839	776,445
Compensated absences	19,756,424	11,196,862	(10,787,018)	20,166,268	9,774,203
Governmental funds liabilities	<u>\$ 174,692,376</u>	<u>\$ 53,375,754</u>	<u>\$ (62,652,384)</u>	<u>\$ 165,415,746</u>	<u>\$ 24,559,358</u>
<u>Internal Service Fund:</u>					
Compensated absences	\$ 52,465	\$ 16,407	\$ (57,264)	\$ 11,608	\$ 11,608
Internal Service Fund liabilities	<u>\$ 52,465</u>	<u>\$ 16,407</u>	<u>\$ (57,264)</u>	<u>\$ 11,608</u>	<u>\$ 11,608</u>
<u>Business-type Activities:</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 16,770,000	\$ -	\$ (1,335,000)	\$ 15,435,000	\$ 1,395,000
Plus issuance premiums	29,196	-	(29,196)	-	-
Total bonds and notes payable, net	<u>16,799,196</u>	<u>-</u>	<u>(1,364,196)</u>	<u>15,435,000</u>	<u>1,395,000</u>
Leases payable	1,722,638	3,335,988	(1,130,069)	3,928,557	1,154,602
Subscription-based arrangements payable	52,752	-	(26,520)	26,232	26,232
Compensated absences	989,003	512,586	(472,248)	1,029,341	472,248
Landfill long-term care liability	23,734,059	3,687,939	-	27,421,998	-
Business-type activities liabilities	<u>\$ 43,297,648</u>	<u>\$ 7,536,513</u>	<u>\$ (2,993,033)</u>	<u>\$ 47,841,128</u>	<u>\$ 3,048,082</u>

The County has notes from direct borrowings in the amount of \$57,515,559 related to governmental activities with a provision that in the event of default, all outstanding amounts become immediately due if the County is unable to make a scheduled payment.

The County has a special assessment note from direct borrowings in the amount of \$1,214,998 with a provision that payments are made solely from pledged revenues.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

The County has revenue, special assessment notes, revenue notes and notes payable outstanding at year end. Payments on the revenue bonds are made by the debt service funds. Revenue notes such as Mets Stadium improvements, Transportation Revenue Refunding, Capital Improvement Refunding, Rock Road Jail Security, and special assessment notes are paid from debt service funds. The Port Deepening and the Beach and Dune Restoration Project, part of the revenue notes payable, are paid from special revenue funds. The Sheriff installment agreement is paid from the general fund. In addition, two financed purchases are paid from debt service funds. For governmental activities, claims and judgments and compensated absences are generally liquidated by the General Fund.

The following debts were issued in FY 2023:

1. On July 6, 2023, the County issued Sales Tax Revenue Refunding Note, Series 2023A in the amount of \$31,160,000. This was an exchange agreement with TD Bank on the Taxable Sales Tax Refunding Revenue Note, Series 2022A. The economic gain on issuing this Note is \$826,903. The difference in debt service is a decrease of \$878,288.
2. On July 6, 2023, the County issued Sales Tax Revenue Refunding Note, Series 2023B in the amount of \$3,605,000. This was an exchange agreement with TD Bank on Taxable Sales Tax Refunding Revenue Note, Series 2022B. The economic gain on issuing this Note is \$28,833. The difference in debt service is a decrease of \$29,186.
3. A not to exceed \$2,000,000 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 the borrowers is \$128,894 in FY 2023. The total amount disbursed to borrowers since inception is \$1,959,967.

The following debt was paid off in FY 2023:

1. On October 1, 2022, the Capital Improvement Revenue Refunding Note, Series 2011 was paid off based on the debt amortization schedule.
2. On November 1, 2022, the Master Equipment Lease was paid off based on the debt amortization schedule.
3. On February 28, 2023, the County elected to pay off the Special Assessments Bonds, Series 2007 for Indian River Estates with excess funds available in the debt service for this debt. The final principal payoff amount was \$3,318,910.
4. On July 6, 2023, the Taxable Sales Tax Refunding Revenue Note, Series 2022A was exchanged for the Sales Tax Revenue Refunding Note, Series 2023A.
5. On July 6, 2023, the Taxable Sales Tax Refunding Revenue Note, Series 2022B was exchanged for the Sales Tax Revenue Refunding Note, Series 2023B.
6. On September 30, 2023, the Public Improvement Revenue Note, Series 2008A was paid off based on the debt amortization schedule.
7. On September 30, 2023, the Utility System Improvement & Refunding, Series 2013 was paid off based on the debt amortization schedule.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

B. Schedule of Outstanding Debt

The following is a schedule of debt outstanding at September 30, 2023:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds:				
<u>Revenue Bonds:</u>				
Non-Ad Valorem Revenue Bonds, Series 2017	Sports Complex	46,865,000	39,380,000	4.99%
Taxable Non-Ad Valorem Revenue Bonds, Series 2017A	Port Property	25,730,000	24,020,000	3.94%
Total Revenue Bonds			<u>63,400,000</u>	
Plus: Net Premiums			<u>6,090,800</u>	
Net Revenue Bonds			<u>69,490,800</u>	
<u>Revenue Notes From Direct Borrowings:</u>				
Army Corps of Engineers, Series 1997	Port deepening	797,960	191,272	6.125% (1)
Capital Improvement Revenue Note, Series 2021	Beach & Dune Restoration	4,560,000	4,025,000	1.40%
Sale Tax Revenue Refunding Note, Series 2023A	Exchange Taxable Sale Tax Revenue Refunding, Series 2022A	32,560,000	28,665,000	2.24%
Sale Tax Revenue Refunding Note, Series 2023B	Exchange Taxable Sale Tax Revenue Refunding, Series 2022B	4,290,000	2,425,000	1.65%
Capital Improvement Revenue Refunding Note, Series 2016B (Taxable)	Refunding Tourist Development Tax Revenue Bond Series 2011A&B	4,832,000	750,000	3.03%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	4,750,000	2.29%
Capital Improvement Refunding Bond, Series 2014	Refunding Public Improvement Revenue Note, Series 2004A and State Revenue Sharing Improvement Revenue Bond, Series 2005	10,495,000	1,720,000	2.41%
Capital Improvement Revenue Bonds, Series 2015	Tax Collector building project	7,000,000	4,660,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	1,433,700	2.18%
Capital Improvement Refunding Bond, Series 2016	Jail Security Upgrade	3,320,000	1,740,000	2.60%
Taxable Capital Improvement Revenue Refunding Bond, Series 2019	Employee Health Clinic Building	2,611,000	2,035,000	2.71%
Total Revenue Notes			<u>52,394,972</u>	
<p>(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 changed since issuance.</p>				
	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
<u>Notes Payable From Direct Borrowings:</u>				
Sheriff Installment Agreement 2021	Tasers and body cameras	4,530,623	1,665,311	0.00%
Sheriff Promissory Note 2022	Sheriff vehicles	4,100,000	3,235,544	2.18%
Sheriff Note Payable 2023	Palo Alto Panorama & Firewall	240,247	219,732	7.42%
Total Notes Payable			<u>5,120,587</u>	
<u>Special Assessment Notes From Direct Borrowings:</u>				
Series 2014 (Taxable)	Sustainability District	2,000,000	1,214,997	variable (1)
Total Special Assessment Notes			<u>1,214,997</u>	
<p>(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. On January 1, 2020, the amount issued was increased to \$2,000,000.</p>				
<u>Financed Purchases:</u>				
FPL Equipment Purchase Agreement	Energy Efficient Equipment	9,305,379	3,958,613	2.37%
Motorola Purchase Agreement	Communication Equipment	8,967,201	6,859,917	3.55%
Total Financed Purchases			<u>10,818,530</u>	
Total Outstanding Debt – Governmental Funds			<u>\$ 139,039,886</u>	

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Proprietary Funds:

Revenue Bonds:

Taxable Utility System Refunding Revenue Bonds, Series 2020	Partial refunding Series 2013	16,200,000	15,335,000	2.09%
Non-Ad Valorem Revenue Note, Series 2022	Acquisition and construction of utility facilities	20,000,000	100,000	variable
Total Revenue Bonds			<u>15,435,000</u>	
Plus: Premiums, net			<u>-</u>	
Net Revenue Bonds			<u>15,435,000</u>	
Total Outstanding Debt – Proprietary Funds			<u>\$ 15,435,000</u>	

The revenue bonds, revenue notes, and special assessment notes 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 2048. The pledged revenues are the full amounts of the required annual debt payments. The pledged revenue coverage for Sales Tax Bonds was 379%, Utility Bonds was 251% and Special Assessment Notes was 97%.

Business-type activities interest expense totaling \$552,015 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. The following is a schedule of the deferred amount on refunding outstanding at September 30, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Funds	\$ 1,550,470	\$ -	\$ (236,179)	\$ 1,314,291
Proprietary Funds	1,527,528	-	(147,646)	1,379,882
Total	<u>\$ 3,077,998</u>	<u>\$ -</u>	<u>\$ (383,825)</u>	<u>\$ 2,694,173</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 From Direct Borrowings		Special Assessment From Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
	2024	\$ 2,070,000	\$ 2,887,690	\$ 9,618,565	\$ 1,127,755	\$ 84,217
2025	2,165,000	2,795,408	9,474,436	948,630	88,582	83,031
2026	2,255,000	2,698,339	6,690,135	772,415	87,553	76,795
2027	2,365,000	2,596,305	6,667,723	633,161	81,523	70,606
2028	2,470,000	2,488,613	4,703,700	495,860	83,976	64,758
2029-2033	14,160,000	10,617,667	19,266,000	1,235,094	391,494	235,295
2034-2038	16,825,000	6,952,655	1,095,000	30,145	303,934	103,713
2039-2043	14,285,000	3,083,984	-	-	93,718	18,313
2044-2048	6,805,000	714,211	-	-	-	-
Total	\$ 63,400,000	\$ 34,834,872	\$ 57,515,559	\$ 5,243,060	\$ 1,214,997	\$ 741,559

Fiscal Year	Financed Purchases		Total	
	Principal	Interest	Principal	Interest
2024	902,872	337,140	\$ 12,675,654	\$ 4,441,633
2025	1,295,865	310,377	13,023,883	4,137,446
2026	1,352,965	269,989	10,385,653	3,817,538
2027	1,337,202	227,905	10,451,448	3,527,977
2028	1,394,747	185,840	8,652,423	3,235,071
2029-2033	4,534,879	287,482	38,352,373	12,375,538
2034-2038	-	-	18,223,934	7,086,513
2039-2043	-	-	14,378,719	3,102,297
2044-2048	-	-	6,805,000	714,211
Total	\$ 10,818,530	\$ 1,618,733	\$ 132,949,087	\$ 42,438,224

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

Fiscal Year	Water and Sewer Revenue Bonds (1)	
	Principal	Interest
2024	\$ 1,395,000	\$ 320,502
2025	1,425,000	291,346
2026	1,455,000	261,564
2027	1,480,000	231,154
2028	1,515,000	200,222
2029-2033	8,065,000	512,677
Total	\$ 15,335,000	\$ 1,817,465

(1) On July 29, 2022, the County entered into a non-revolving credit commitment for the acquisition and construction of certain capital facilities and improvements relating to the Water and Sewer District. The agreement is a not to exceed \$20,000,000 loan with variable interest rate for each draw. As of September 30, 2022, \$100,000 was drawn on the loan. Amortization schedule of future payments is not reported as the total amount available has not been drawn.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

E. Leases Payable - Governmental Activities:

The County entered into four building leases with the earliest starting in fiscal year 2013 and the last in fiscal year 2021. The terms vary from 60 months to 240 months. The County also entered into nineteen equipment leases with the earliest starting in fiscal year 2019 and the last in fiscal year 2023. The terms vary from 36 months to 60 months. The expected payments are discounted using the imputed interest rate between 1.65 percent and 8.50 percent. The future minimum payments under these lease agreements and the present value of the minimum payments as of September 30, 2023, are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 995,611	\$ 78,731	\$ 1,074,342
2025	713,050	53,183	766,233
2026	534,386	34,373	568,759
2027	479,360	23,687	503,047
2028	247,530	14,396	261,926
2029-2033	743,815	23,499	767,314
Total	<u>\$ 3,713,752</u>	<u>\$ 227,869</u>	<u>\$ 3,941,621</u>

Future Use of Lease Amortization:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Leased Assets	\$ 5,635,426	\$ 1,122,744	\$ (917,139)	\$ 5,841,031
Less, Accumulated Amortization	(2,205,360)	(1,259,176)	917,139	(2,547,397)
Total Leased Assets, Net	<u>\$ 3,430,066</u>	<u>\$ (136,432)</u>	<u>\$ -</u>	<u>\$ 3,293,634</u>

F. Business-type Activities Leases – Lessee

The County entered into ten equipment lease agreements with the earliest starting in fiscal year 2019 and the last in fiscal year 2023. The terms vary from 17 months to 60 months. The expected payments are discounted using the imputed interest rate between 1.65 percent and 1.71 percent. The future minimum payments under these lease agreements and the present value of the minimum payments as of September 30, 2023, are as follows:

Lease Obligation/Liability:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,154,602	\$ 56,636	\$ 1,211,238
2025	1,073,891	38,094	1,111,985
2026	747,633	22,345	769,978
2027	660,186	10,947	671,133
2028	292,245	1,703	293,948
Total	<u>\$ 3,928,557</u>	<u>\$ 129,725</u>	<u>\$ 4,058,282</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Future Use of Lease Amortization:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Leased Assets	\$ 3,504,645	\$ 3,335,988	\$ (886,482)	\$ 5,954,151
Less, Accumulated Amortization	(1,812,332)	(1,115,672)	866,945	(2,061,059)
Total Leased Assets, Net	<u>\$ 1,692,313</u>	<u>\$ 2,220,316</u>	<u>\$ (19,537)</u>	<u>\$ 3,893,092</u>

G. Subscription-Based Information Technology Arrangements - Governmental Activities:

The County entered into eleven subscription-based informational technology arrangements (SBITA) with the earliest starting in fiscal year 2020 and the last in fiscal year 2023. The terms vary from 28 months to 72 months. The expected payments are discounted using the imputed interest rate between 1.65 percent and 8.50 percent. The future minimum payments under these SBITAs and the present value of the minimum payments as of September 30, 2023, are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 776,445	\$ 52,472	\$ 828,917
2025	623,243	43,820	667,063
2026	457,979	25,979	483,958
2027	322,786	10,401	333,187
2028	315,386	5,204	320,590
Total	<u>\$ 2,495,839</u>	<u>\$ 137,876</u>	<u>\$ 2,633,715</u>

Future Use of SBITA Amortization:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Leased Assets	\$ 814,433	\$ 3,082,631	-	\$ 3,897,064
Less, Accumulated Amortization	(246,989)	(659,285)	-	(906,274)
Total Leased Assets, Net	<u>\$ 567,444</u>	<u>\$ 2,423,346</u>	<u>\$ -</u>	<u>\$ 2,990,790</u>

H. Subscription-Based Information Technology Arrangements - Business-Type Activities:

The County entered into one subscription-based informational technology arrangements (SBITA) starting in fiscal year 2022. The term is for 28 months. The expected payments are discounted using the imputed interest rate of 1.65 percent. The future minimum payments under this SBITA and the present value of the minimum payments as of September 30, 2023, are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	<u>\$ 26,232</u>	<u>\$ 433</u>	<u>\$ 26,665</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Future Use of SBITA Amortization:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Leased Assets	\$ 60,940	\$ -	\$ -	\$ 60,940
Less, Accumulated Amortization	(4,353)	(26,117)	-	(30,470)
Total Leased Assets, Net	<u>\$ 56,587</u>	<u>\$ (26,117)</u>	<u>\$ -</u>	<u>\$ 30,470</u>

I. 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, 2023.

Gross revenues available for compliance	\$ 12,323,317
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	<u>8,027,518</u>
Amount of revenues over direct operating expenses	<u>\$ 4,295,799</u>
Debt service requirement	<u>\$ 1,714,831</u>
Percent coverage for the year ended September 30, 2023	<u>251%</u>

J. Summary of Defeased Debt Outstanding

In the current and 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, 2023:

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Bond Issue	Balance
Utility Series 2013	\$ 14,030,000
Sales Tax Series 2013A	29,645,000
Sales Tax Series 2013B	3,435,000
Total defeased debt	\$ 47,110,000

K. 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, 2023, is as follows:

Description	Amount
Special Assessment Revenue Bond, Series 2021, \$544,000 (Mura MSBU)	448,000
Special Assessment Revenue Bond, Series 2016, \$339,000 (Parkland MSBU)	204,000
Special Assessment Revenue Bond, Series 2017, \$242,000 (Fra Mar/Wagner MSBU)	104,000
Special Assessment Revenue Bond, Series 2018, \$354,000 (Iroquois/Navajo MSBU Project)	256,000
Special Assessment Revenue Bond, Series 2019, \$2,580,000 (Sabal Creek MSBU Project)	2,160,000
Total	\$ 3,172,000

All of the above special assessment debt is from direct borrowings.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 and the Escrow Agreement dated July 22, 2020. The County utilized the pay-in method to determine the amortization expense and accumulated amortization of these estimated costs. Funds are deposited in the pooled cash account maintained by the County and is described in Note 3.

Federal and state regulations utilize the pay-in method. Based on this method, the current escrow deposits included as restricted cash and investments, landfill closure, are restricted for landfill closing and long-term care costs in accordance with the Rule 62-701, 630(5) of the Florida Administrative Code. The balance as of September 30, 2023, and transferred as of that date, is as follows:

	<u>Acres</u>	<u>Pay-in Method</u>	<u>Current Year Interest Earned</u>
Existing landfill sites:			
C&D	34.80	\$ 1,942,838	\$ 76,350
C&D Processing Facility	1.54	4,344	171
Class I Phase IIIB	7.50	1,856,969	72,975
Class I Phase IVA	8.70	<u>3,042,032</u>	<u>119,546</u>
Total restricted cash and investments		<u>\$ 6,846,183</u>	<u>\$ 269,042</u>

The activity related to restricted cash and investments during the fiscal year ending September 30, 2023, are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Existing landfill sites:				
C&D	\$ 1,833,877	\$ 108,961	\$ -	\$ 1,942,838
C&D Processing Facility	4,060	284	-	4,344
Class I Phase IIIB	1,509,155	347,814	-	1,856,969
Class I Phase IVA	<u>2,173,385</u>	<u>868,647</u>	-	<u>3,042,032</u>
Total restricted cash and investments	<u>\$ 5,520,477</u>	<u>\$ 1,325,706</u>	<u>\$ -</u>	<u>\$ 6,846,183</u>

The remaining estimated costs at existing landfills under the pay-in method of \$5,283,793 will be reflected in future years as remaining capacity is filled.

The County currently expects to close the existing C&D site in 2039 and the existing Class I Phase IIIB site in 2027. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 established liabilities for the estimated post closure care and maintenance on the closed landfill sites. The estimated costs for the post closure care and maintenance of these sites are reflected as landfill liabilities in the accompanying balance sheet.

In accordance with GAAP, the capacity method is utilized to reflect the closure and post closure costs in the accompanying financial statements, as follows:

	<u>% of Capacity Used</u>	<u>Pay-in Method</u>	<u>Adjust to Capacity Method</u>	<u>GAAP Basis Liability</u>
Existing landfill sites:				
C&D closure costs	74.24%	\$ 1,942,838	\$ 712,909	\$ 2,655,747
C&D Processing Facility closure costs	100.00%	4,344	-	4,344
C&D long-term maintenance	100.00%	-	356,460	356,460
Class I Phase IIIB closure costs	100.00%	1,856,969	1,043,442	2,900,411
Class I Phase IIIB long-term maintenance	100.00%	-	3,549,916	3,549,916
Class I Phase IVA closure costs	57.38%	3,042,032	198,776	3,240,808
Class I Phase IVA long-term maintenance	100.00%	-	1,693,778	1,693,778
Total existing landfill sites		<u>6,846,183</u>	<u>7,555,281</u>	<u>14,401,464</u>
Previous landfill sites:				
Class I Phase I long-term maintenance	100.00%	-	8,483,685	8,483,685
Class I Phase II long-term maintenance	100.00%	-	8,053,761	8,053,761
Class I Phase IIIA long-term maintenance	100.00%	-	3,329,271	3,329,271
Total previous landfill sites		-	<u>19,866,717</u>	<u>19,866,717</u>
Total liabilities		<u>\$ 6,846,183</u>	<u>\$ 27,421,998</u>	<u>\$ 34,268,181</u>

As of the balance sheet date, the estimated capacity used was 74.24% for the existing construction debris (C&D) landfill, 100% for the Class I Phase IIIB site, which began accepting waste in March 2010 but with settlement that naturally occurs, there is potential for some waste to still be placed and 57.38% for the Class I Phase IVA site which began accepting waste in July 2020.

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

The County has liabilities from restricted assets in the amount equal to the cash from restricted assets listed above. The federal and state regulations also require the County to provide for the estimated long-term care and maintenance costs for the next year at Class I Phase I, Phase II, and Phase IIIA sites. The remaining estimated costs at the existing landfills, which total \$4,710,434 will be recognized in the future years as the remaining estimated capacity is filled. The amounts are based on the cost estimates for closure and post closure care as of the balance sheet date.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 12 – DEFINED BENEFIT PENSION PLANS

Florida Retirement System:

General Information - Practically 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 Website:

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

All Pension is liquidated from the General Fund. For the year ended September 30, 2023, the County’s total pension expense is \$47,047,741 (\$28,629,459 - Pension Plan and \$18,418,282 - HIS Plan).

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 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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, 2022 through June 30, 2023 and from July 1, 2023 through September 30, 2023, respectively, were as follows: Regular - 11.91% and 13.57%; Special Risk Administrative Support - 38.65% and 39.82%; Special Risk - 27.83% and 32.67%; Senior Management Service - 31.57% and 34.52%; Elected Officers’ - 57.00% and 58.68: and and DROP participants - 18.60% and 21.13%. These employer contribution rates include 1.66% and 2.00% HIS Plan subsidy for the periods October 1, 2022 through June 30, 2023 and from July 1, 2023 through September 30, 2023, respectively.

The County’s contributions, including employee contributions, to the Pension Plan totaled \$18,179,528 for the fiscal year ended September 30, 2023. The County's contribution for fiscal year 2024 is \$1,260,582

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2023, the County reported a liability of \$138,230,343 for its proportionate share of the Pension Plan’s net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The County’s proportionate share of the net pension liability was based on the County’s 2022-23 fiscal year contributions relative to the 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the County's proportionate share was 0.346904198 percent, which was a decrease of 2.95 percent from its proportionate share measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the County recognized pension expense of \$28,629,459. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 12,978,637	\$ -
Change of assumptions	9,011,001	-
Net difference between projected and actual earnings on Pension Plan investments	5,772,873	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	5,018,979	(9,288,606)
County Pension Plan contributions subsequent to the measurement date	4,996,635	-
Total	\$ 37,778,125	\$ (9,288,606)

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

The deferred outflows of resources related to the Pension Plan, totaling \$4,996,635 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, 2024. 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
2024	\$ 3,253,702
2025	(2,610,670)
2026	20,939,440
2027	1,462,604
2028	447,808
Total	\$ 23,492,884

Actuarial Assumptions – The total pension liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.25%, average, including inflation
Investment rate of return	6.70%, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational PUB 2010 base table varies by member category and sex, projected generationally with Scale MP-2018 detail valuation report.

The actuarial assumptions used in the June 30 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.1%
Fixed Income	19.8%	4.5%	4.4%	3.4%
Global Equities	54.0%	8.7%	7.1%	18.1%
Real Estate	10.3%	7.6%	6.6%	14.8%
Private Equities	11.1%	11.9%	8.8%	26.3%
Strategic Investments	3.8%	6.3%	6.1%	7.7%
Total	<u>100%</u>			
Assumed Inflation - Mean			2.4%	1.4%

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

Discount Rate - The discount rate used to measure the total pension liability was 6.7%. 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 calculating 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 6.7%, 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 (5.7%) or one percentage point higher (7.7%) than the current rate:

	1% Decrease (5.7%)	Current Discount Rate (6.7%)	1% Increase (7.7%)
County's proportionate share of the net pension liability	\$ 236,125,574	\$ 138,230,343	\$ 56,329,270

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 Annual Comprehensive Financial Report.

Payables to the Pension Plan - At September 30, 2023, the County reported a payable in the amount of \$1,456,771 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2023.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 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, 2023, 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, 2023, the HIS contribution for the period October 1, 2022 through June 30, 2023 and from July 1, 2023 through September 30, 2023 was 1.66% and 2.00%, 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 canceled.

The County's contributions to the HIS Plan totaled \$2,073,638 for the fiscal year ended September 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2023, the County reported a liability of \$47,812,144 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The County's proportionate share of the net pension liability was based on the County's 2022-23 fiscal year contributions relative to the 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the County's proportionate share was 0.301058746 percent, which was a decrease of 2.00 percent from its proportionate share measured as of June 30, 2022.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

For the fiscal year ended September 30, 2023, the County recognized pension expense of \$18,418,282. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 699,937	\$ (112,222)
Change of assumptions	1,256,968	(4,143,083)
Net difference between projected and actual earnings on Pension Plan investments	24,691	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	1,796,327	(1,281,989)
County Pension Plan contributions subsequent to the measurement date	633,206	-
Total	<u><u>\$ 4,411,129</u></u>	<u><u>\$ (5,537,294)</u></u>

The deferred outflows of resources related to the HIS Plan, totaling \$633,206 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, 2023. 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:

<u>Fiscal Year Ending September 30:</u>	<u>Amount</u>
2024	\$ 6,086
2025	14,458
2026	(290,534)
2027	(880,138)
2028	(543,645)
Thereafter	(65,598)
Total	<u><u>\$ (1,759,371)</u></u>

Actuarial Assumptions – The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.25%, average, including inflation
Municipal bond rate	3.65%

Mortality rates were based on the Generational PUB 2010 base table varies by member category and sex, projected generationally with Scale MP-2018 detail valuation report.

The actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Discount Rate - The discount rate used to measure the total pension liability was 3.54%. 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 3.65%, 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 (2.65%) or one percentage point higher (4.65%) than the current rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
County's proportionate share of the net pension liability	\$ 54,546,195	\$ 47,812,144	\$ 42,230,069

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 Annual Comprehensive Financial Report.

Payables to the HIS Pension Plan - At September 30, 2023, the County reported a payable in the amount of \$185,500 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2023.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 Annual Comprehensive 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 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 2022-23 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, 2023, 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

The County's contributions, including employee contributions, to the Investment Plan totaled \$7,890,877 for the fiscal year ended September 30, 2023. The County's Investment Plan pension expense totaled \$5,806,793 for the fiscal year ended September 30, 2023, which is included in the pension plan expense.

Payable to the Investment Plan – At September 30, 2023, the County reported a payable in the amount of \$623,980 for outstanding contributions to the Investment Plan required for the fiscal year ended September 30, 2023.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 13 – LEASES RECEIVABLE

The County entered into fourteen office space leases and one land lease with the earliest starting in fiscal year 2016 and the last in 2023. The terms vary from 34 months to 384 months. The expected receipts are discounted using the imputed interest rate of 1.65 percent. The future minimum receipts under these lease agreements and the present value of the minimum receipts as of September 30, 2023, are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,654,894	\$ 520,380	\$ 2,175,274
2025	1,549,338	494,219	2,043,557
2026	1,515,052	469,137	1,984,189
2027	1,514,315	444,375	1,958,690
2028	1,337,514	420,455	1,757,969
2029-2033	5,738,666	1,816,972	7,555,638
2034-2038	6,194,747	1,325,827	7,520,574
2039-2043	5,582,619	821,576	6,404,195
2044-2048	5,222,526	391,519	5,614,045
2049-2050	1,834,901	34,392	1,869,293
Total	<u>\$ 32,144,572</u>	<u>\$ 6,738,852</u>	<u>\$ 38,883,424</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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, 2023 there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2023, was \$320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on seven Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2023, was \$69,476,912.

The Reserve Community Development District outstanding conduit debt was \$1,155,000.

The Reserve Community Development District II outstanding conduit debt was \$435,000.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 15 – FUND BALANCES/NET POSITION

A. Restricted Fund Balances for Other Capital Projects

The following governmental funds have restricted fund balances in the restricted fund balances for other capital projects category as of September 30, 2023:

Impact Fee Fund - Various county capital projects	\$ 10,906,341
County Capital Fund - Various county capital projects	24,688,402
County Capital State Revenue Share Bond Fund - Various county capital projects	2,812,689
Infrastructure Surtax Capital Fund	27,065,024
Cap Imp Rev Bond 2016A Construction Fund - Airport Project	79,268
Environmental Land Capital Fund	745,085
MSBU Internal Financed Projects Fund	637,244
Total Governmental Funds	<u>\$ 66,934,053</u>

B. Restricted Fund Balances for the Other Purposes

The following governmental funds have restricted fund balances in the restricted fund balances for other purposes category as of September 30, 2023:

Grants and Donation Fund	\$ 414,291
Library Special Fund	896
Drug Abuse Fund	219,155
Plan Maintenance RAD Fund - Radiological emergency planning	75,239
Tourist Development 1st, 2nd, 3rd & 5th Cent Fund - Sports Complex	4,788,161
SLC Housing Finance Authority Fund	341,641
Bluefield Ranch Improvements Fund	153,108
Florida Housing Grant Fund	138,575
SLC Sustainability District Fund	37,632
Total Governmental Funds	<u>\$ 6,168,698</u>

C. Committed Fund Balances for the Other Purposes

The following governmental funds have fund balances committed to other purposes category as of September 30, 2023:

General Fund	\$ 8,465,141
Law Enforcement MSTU Fund	432,837
Impact Fee Collections Fund	365,992
Law Enforcement Fund	146,147
SLC Economic Development Fund	110,067
Total Governmental Funds	<u>\$ 9,520,184</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

D. Building Code Net Position

Section 125.56, Florida Statutes took effect on July 1, 2019. A local government may not carry forward an amount exceeding the average of its operating budget for enforcing the Florida Building Code for the previous five fiscal years. The term “operating budget” does not include reserve amounts. However, a local government which established, as of January 1, 2019, a Building Inspections Fund Advisory Board consisting of five members from the construction stakeholder community and carries an unexpended balance in excess of the average of its operating budget for the previous four fiscal years may continue to carry such excess funds forward upon the recommendation of the Advisory Board.

As of September 30, 2023, the Building Code net position was \$4,228,856. The average of its operating budget, excluding the reserve amount, for the previous four years was \$3,787,479. Due to the absence of a Building Inspections Fund Advisory Board, the County has taken specific action to realign the net position with the Section 125.56, Florida Statutes requirement. On September 15, 2020, the County adopted a resolution to reduce the building permit fees by 15% to close the gap gradually.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 16 – FUND BALANCE/NET POSITION RESTATEMENT

A. Fund Level Fund Balance/Net Position Restatement:

General Fund - The beginning fund balance is restated as a result of an adjustment caused by prior period Due from Other Governments and Credit Card Payments not accounted for in Fiscal Year 2022.

Beginning Fund Balance	\$ 84,043,737
Increase	18,028
Restated Beginning Fund Balance	<u>\$ 84,061,765</u>

The Building Code Fund - the beginning net position is restated as a result of an adjustment caused by the implementation of GASB No. 96 - Subscription-Based Information Technology Arrangements.

Beginning Fund Balance	\$ 4,052,170
Increase	3,835
Restated Beginning Net Position	<u>\$ 4,056,005</u>

B. Primary Government Net Position Restatement:

The primary government has a restatement of net position for the governmental activities and the business-type activities at the government-wide level. The adjustment was due to prior period Due from Other Governments and Credit Card Payment not input into Finance System.

<u>Primary Government</u>	Beginning Net Position Balance	Increase (Decrease)	Restated Beginning Net Position Balance
Governmental Activities	\$ 678,915,414	\$ 91,145	\$ 679,006,559
Business-type Activities	49,520,511	3,835	49,524,346
Total Primary Government	<u>\$ 728,435,925</u>	<u>\$ 94,980</u>	<u>\$ 728,530,905</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 17 – RISK MANAGEMENT

General Liability, Property and Worker’s Compensation

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Board and other Constitutional Officers (other than the Sheriff) comprising the primary government, participate in a public entity risk pool – 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 Relation Insurance Services of FL, 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 the 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 \$150,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount. There were eight claims in excess of the limit for fiscal year 2023, seventeen claims in excess of the limit for fiscal year 2022, and eleven claims in fiscal year 2021.

The IBNR (incurred but not reported) claims liability of \$770,000 for the County plan, reported at September 30, 2023, 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.

Effective October 1, 2021, the Tax Collector self-insurance trust for group health and life insurance began operating as an internal service fund. Certain former Tax Collector employees are also eligible and participate in the plan.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

The IBNR (incurred but not reported) claims liability of \$107,684 for the Tax Collector plan, reported at September 30, 2023, 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.

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Changes in Estimates and Claims Incurred</u>	<u>Claim Payments</u>	<u>Ending Balance</u>
2020-2021	\$ 545,000	\$ 13,851,438	\$ 13,711,754	\$ 684,684
2021-2022	\$ 684,684	\$ 16,221,748	\$ 16,015,748	\$ 890,684
2022-2023	\$ 890,684	\$ 15,413,501	\$ 15,426,501	\$ 877,684

The Sheriff joined with other Sheriffs in the State to form the Florida Sheriff Self Insurance Fund, a public entity risk pool, under the provisions 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.

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

The Sheriff maintains a self-insurance plan for specified group health and welfare benefits provided to eligible employees and retirees. The plan is administered by an independent trustee. The costs of the plan are paid by employer and employee contributions.

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 18 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

A. General Information about the OPEB Plan

The County has three single employer defined benefit healthcare plans, the **County Plan**, the **Sheriff Plan**, and the **Tax Collector Plan**. All OPEB is liquidated from the General Fund.

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 the payment of the monthly single premium for the employee, if covered at the time of retirement, for employees who meet all 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 have reached normal retirement age (currently 62 for employees hired before July 1, 2011 and 65 for employees hired on or after July 1, 2011).
- Monthly single premiums will be paid until the retiree 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 **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 services 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 **Tax Collector Plan** allows its employees and their beneficiaries to continue obtaining health and other insurance benefits upon retirement. The eligibility requirements are the same as the **County Plan**. The benefits of all three plans conform to Florida Statutes, which is the legal authority for the plans.

The **County Plan**, the **Sheriff Plan**, and the **Tax Collector Plan** have no assets and do not issue separate financial reports.

At the date of the last actuarial valuation, plan participation consisted of:

	County Plan	Sheriff Plan	Tax Collector Plan
Valuation Date	October 1, 2022	September 30, 2021	October 1, 2022
Active employees	882	737	122
Retirees and spouses	265	230	32
Total participants	1,147	967	154

For the year ended September 30, 2023, the County recognized OPEB expense of \$2,738,740, \$1,249,670 - County Plan, \$1,346,769 - Sheriff Plan, and \$142,301 - Tax Collector Plan.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

B. Total OPEB Liability

The **County Plan's** total OPEB liability of \$25,332,379 was measured as of October 1, 2022, and was determined by an actuarial valuation as of October 1, 2022.

The **Sheriff Plan's** total OPEB liability of \$29,449,807 was measured as of September 30, 2021, and was determined by an actuarial valuation as of September 30, 2021.

The **Tax Collector Plan's** total OPEB liability of \$2,058,700 was measured as of October 1, 2022, and was determined by an actuarial valuation as of October 1, 2022.

Actuarial assumptions and other inputs - The total OPEB liability in the October 1, 2022 actuarial valuation for the **County Plan**, in the September 30, 2021 for the **Sheriff Plan**, and in the October 1, 2022 for the **Tax Collector Plan** were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

The **County Plan's** total OPEB liability due within on year is \$1,071,748. Information on the **Sheriff** and **Tax Collector Plan** was not available at this time.

	<u>County Plan</u>
Valuation Date	October 1, 2022
Measurement Date	October 1, 2022
Inflation	2.4% - not explicitly used in valuation
Salary increases	3.4% to 8.2%
Discount rate	4.40%
Healthcare cost trend rates	Based on Getzen Model starting at 7.6% gradually decreasing to an ultimate rate of 4.0% in 2050
Retirees' share of benefit-related costs	For employee only coverage, the employee portion of the monthly single (employee only) premium. If option other than employee only, difference in full premium and the employer portion of the employee only coverage. 100% of premium after Medicare-eligible or if eligible under another Employer's Group Health Plan or if early retirement.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

	<u>Sheriff Plan</u>
Valuation Date	September 30, 2021
Measurement Date	September 30, 2021
Inflation	2.25%
Salary increases	3.4% to 7.8%
Discount rate	4.40%
Healthcare cost trend rates	5.75% for the 2021 fiscal year, gradually decreasing to an ultimate rate of 3.75%
Retirees' share of benefit-related costs	For employee only coverage, retirees with 25 years or more service, 100% paid by the plan. Beginning in October, 2015, the subsidy is limited to the premium rates applicable to the "Staying Healthy" plan option. 100% of premium after Medicare-eligible.
	<u>Tax Collector Plan</u>
Valuation Date	October 1, 2022
Measurement Date	October 1, 2022
Inflation	2.4% - not explicitly used in valuation
Salary increases	3.4% to 8.2%
Discount rate	4.40%
Healthcare cost trend rates	7.6% based on the Getzen Model and gradually decreasing to an ultimate rate of 4.0% in 2050
Retirees' share of benefit-related costs	For employee only covered and hired prior to October 1, 2013 with ten or more years of service, the employee portion of the monthly single (employee only) premium. If option other than employee only and hired prior to October 1, 2013 with ten or more years of service, difference in full premium and the employer portion of the employee only coverage. 100% of premium if hired after September 30, 2013 or after Medicare-eligible or if eligible under another Employer's Group Health Plan or if early retirement. 100% of premiums for life insurance.

For all three plans, the discount rates were based on the Fidelity 20-year Municipal GO AA Index. Mortality rates were based on various PUB-2010 mortality base tables, generational mortality using gender-specific MP-2018 mortality improvements projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables and no projected improvements. The actuarial assumptions used in the three actuarial valuations are based on results of experience studies conducted by the Florida Retirement System as of 2019.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Changes in the Total Liability:

	County Plan	Sheriff Plan	Tax Collector Plan	Total
Service Cost	\$ 1,557,019	\$ 1,423,757	\$ 135,700	\$ 3,116,476
Interest	622,787	818,337	64,315	1,505,439
Difference between actual and expected experience	4,265,008	-	(155,077)	4,109,931
Assumption changes	(7,556,303)	(8,097,154)	(728,714)	(16,382,171)
Benefit payments	(869,009)	(1,276,682)	(116,512)	(2,262,203)
Net change in Total OPEB Liability	\$ (1,980,498)	\$ (7,131,742)	\$ (800,288)	\$ (9,912,528)
Total OPEB Liability (TOL) - (beginning)	27,312,877	36,581,549	2,858,988	66,753,414
Total OPEB Liability (TOL) - (ending)	<u>\$ 25,332,379</u>	<u>\$ 29,449,807</u>	<u>\$ 2,058,700</u>	<u>\$ 56,840,886</u>

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the **County Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.40 percent) or 1-percentage-point higher (5.40 percent) than the current discount rate:

	Measurement Date: October 1, 2022		
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	3.40%	4.40%	5.40%
Total OPEB liability	\$ 29,115,439	\$ 25,332,379	\$ 22,238,011

The following presents the total OPEB liability of the **Sheriff Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.40 percent) or 1-percentage-point higher (5.40 percent) than the current discount rate:

	Measurement Date: September 30, 2021		
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	3.40%	4.40%	5.40%
Total OPEB liability	\$ 32,776,855	\$ 29,449,807	\$ 26,584,329

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

The following presents the total OPEB liability of the **Tax Collector Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.40 percent) or 1-percentage-point higher (5.40 percent) than the current discount rate:

Measurement Date: October 1, 2022			
Current			
	1% Decrease	Discount Rate	1% Increase
Discount rate	3.40%	4.40%	5.40%
Total OPEB liability	\$ 2,387,099	\$ 2,058,700	\$ 1,796,586

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

The following presents the total OPEB liability of the **County Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.6 percent decreasing to 3.0 percent) or 1-percentage-point higher (8.6 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

Measurement date: October 1, 2022			
Current			
	1% Decrease	Discount Rate	1% Increase
Trend rates	6.6% to 3.0%	7.6% to 4.0%	8.6% to 5.0%
Total OPEB liability	\$ 23,029,893	\$ 25,332,379	\$ 28,227,873

The following presents the total OPEB liability of the **Sheriff Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.75 percent decreasing to 2.75 percent) or 1-percentage-point higher (6.75 percent decreasing to 4.75 percent) than the current healthcare cost trend rates:

Measurement Date: September 30, 2021			
Current			
	1% Decrease	Discount Rate	1% Increase
Trend rates	4.75% to 2.75%	5.75% to 3.75%	6.75% to 4.75%
Total OPEB liability	\$ 25,883,492	\$ 29,449,807	\$ 33,898,274

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

The following presents the total OPEB liability of the **Tax Collector Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.6 percent decreasing to 3.0 percent) or 1-percentage-point higher (8.6 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

	Measurement date: October 1, 2022		
	Current		
	1% Decrease	Discount Rate	1% Increase
Trend rates	6.6% to 3.0%	7.6% to 4.0%	8.6% to 5.0%
Total OPEB liability	\$ 1,925,935	\$ 2,058,700	\$ 2,225,685

C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2023, the **County Plan** recognized OPEB expenses of \$1,249,670. At September 30, 2023, the Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 3,829,803	\$ 3,468,862
Changes of assumptions or other inputs	3,644,478	8,343,022
Benefits paid after the measurement date	1,230,689	-
Total	\$ 8,704,970	\$ 11,811,884

Projected deferred outflow of resources paid by the **County Plan** for the OPEB benefits and administrative expenses after the measurement date to be recognized in OPEB expense for fiscal year 2024 is \$1,230,689.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

For the year ended September 30, 2023, the **Sheriff Plan** recognized OPEB expenses of \$799,331. At September 30, 2023, the Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 3,196,801
Changes in assumptions and other inputs	-	(12,580,401)
Benefits paid after the measurement date	1,361,658	-
Total	\$ 1,361,658	\$ (9,383,600)

Projected deferred outflow of resources paid by the **Sheriff Plan** for the OPEB benefits after the measurement date to be recognized in OPEB expense for fiscal year 2024 is \$1,361,658.

For the year ended September 30, 2023, the **Tax Collector Plan** recognized OPEB expenses of \$208,421. At September 30, 2023, the Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ -	\$ 140,447
Changes of assumptions or other inputs	154,211	659,967
Benefits paid after the measurement date	166,520	-
Total	\$ 320,731	\$ 800,414

Projected deferred outflow of resources paid by the **Tax Collector Plan** for the OPEB benefits and administrative expenses after the measurement date to be recognized in OPEB expense for fiscal year 2024 is \$166,520.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending September 30,</u>	<u>County Plan</u>	<u>Sheriff Plan</u>	<u>Tax Collector Plan</u>	<u>Total</u>
2024	\$ (995,393)	\$ (1,442,763)	\$ (64,514)	\$ (2,502,670)
2025	(995,393)	(1,442,763)	(64,514)	(2,502,670)
2026	(888,915)	(1,442,763)	(64,514)	(2,396,192)
2027	(330,403)	(1,365,261)	(64,514)	(1,760,178)
2028	(29,052)	(1,185,508)	(64,514)	(1,279,074)
Thereafter	(1,098,447)	(2,504,542)	(323,633)	(3,926,622)

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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, 2023, the County abated property taxes totaling \$993,882 under this program, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated:

- A 100 percent property tax abatement to S2 Yachts to encourage economic development in the county. The abatement amounted to \$130,650.
- A 100 percent property tax abatement to Maverick to encourage economic development in the county. The abatement amounted to \$228,899.
- A 100 percent property tax abatement to City Supply Company Inc - TAMCO to encourage economic development in the county. The abatement amounted to \$264,643.
- A 100 percent property tax abatement to FedEx to encourage economic development in the county. The abatement amounted to \$366,911.

The County is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2023.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

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 made in the financial statements for these contingencies.

B. Construction Contracts

At September 30, 2023, the County has various contracts for engineering and construction projects in process totaling \$32,145,262 for which goods and services have not been received. Following is a schedule of outstanding construction contracts:

<u>Governmental Funds:</u>	
General Fund	\$ 8,465,141
Impact Fee Fund	8,654,591
Other governmental funds	<u>5,349,505</u>
Total governmental funds	<u><u>\$ 22,469,237</u></u>
<u>Proprietary Funds:</u>	
Water & Sewer District Fund	\$ 9,676,025
Total proprietary fund	<u><u>\$ 9,676,025</u></u>

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2023

NOTE 21 – SUBSEQUENT EVENTS

1. On October 2, 2023, the County issued Utility System Refunding Revenue Bond, Series 2023 in the amount of \$15,335,000. The purpose of the bond is to achieve certain debt service savings by refunding Taxable Utility System Refunding Revenue Bond, Series 2020.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY, FLORIDA
OTHER POSTEMPLOYMENT BENEFITS
Schedule of Changes in Total OPEB Liability and Related Ratios
For the Fiscal Year Ended September 30, 2023

	2018	2019	2020	2021
<u>County Plan</u>				
Valuation Date	October 1, 2016	October 1, 2017	October 1, 2018	October 1, 2020
Measurement Date	October 1, 2017	October 1, 2018	October 1, 2019	October 1, 2020
A. Total OPEB Liability (TOL)				
Service cost	\$ 1,498,209	\$ 1,353,080	\$ 1,225,346	\$ 1,617,854
Interest	927,463	1,026,140	921,451	832,795
Benefit changes	-	(142,152)	-	(2,731,586)
Difference between actual and expected experience	-	(4,511,104)	-	(2,425,290)
Assumption changes	(1,810,164)	(1,817,294)	4,803,710	(427,794)
Benefit payments	(1,078,863)	(1,062,554)	(1,018,863)	(993,804)
Net change in total OPEB liability	\$ (463,355)	\$ (5,153,884)	\$ 5,931,644	\$ (4,127,825)
Total OPEB Liability(TOL) - Beginning	28,955,279	28,491,924	23,338,040	29,269,684
Total OPEB Liability(TOL) - Ending	\$ 28,491,924	\$ 23,338,040	\$ 29,269,684	\$ 25,141,859
B. Covered-Employee Payroll	\$ 44,222,988	\$ 49,526,231	\$ 51,530,397	\$ 47,742,771
C. TOL as a % of covered-employee payroll: (A)/(B)	64.43%	47.12%	56.80%	52.66%
<u>Sheriff Plan</u>				
Valuation Date	September 30, 2017	September 30, 2017	September 30, 2019	September 30, 2019
Measurement Date	September 30, 2017	September 30, 2018	September 30, 2019	September 30, 2020
A. Total OPEB Liability (TOL)				
Service cost	\$ 1,794,483	\$ 1,696,533	\$ 1,634,459	\$ 1,331,818
Interest	1,127,206	1,260,346	1,393,739	858,915
Benefit changes	-	-	-	-
Difference between actual and expected experience	-	-	(1,171,202)	-
Assumption changes	(1,860,061)	(1,523,955)	(5,701,068)	(1,572,481)
Benefit payments	(1,681,196)	(949,362)	(1,031,971)	(988,201)
Net change in total OPEB liability	\$ (619,568)	\$ 483,562	\$ (4,876,043)	\$ (369,949)
Total OPEB Liability (TOL) - beginning	35,407,591	34,788,023	35,271,585	30,395,542
Total OPEB Liability (TOL) - ending	\$ 34,788,023	\$ 35,271,585	\$ 30,395,542	\$ 30,025,593
B. Covered-Employee Payroll	\$ 38,155,329	\$ 39,490,766	\$ 41,665,233	\$ 42,669,365
C. TOL as a % of covered-employee payroll: (A)/(B)	91.17%	89.32%	72.95%	70.37%
<u>Tax Collector Plan *</u>				
Valuation Date	N/A	N/A	N/A	October 1, 2020
Measurement Date	N/A	N/A	N/A	October 1, 2020
A. Total OPEB Liability (TOL)				
Service cost	N/A	N/A	N/A	\$ -
Interest	N/A	N/A	N/A	-
Benefit changes	N/A	N/A	N/A	2,599,281
Difference between actual and expected experience	N/A	N/A	N/A	-
Assumption changes	N/A	N/A	N/A	86,637
Benefit payments	N/A	N/A	N/A	-
Net change in total OPEB liability	N/A	N/A	N/A	\$ 2,685,918
Total OPEB Liability (TOL) - beginning	N/A	N/A	N/A	-
Total OPEB Liability (TOL) - ending	N/A	N/A	N/A	\$ 2,685,918
B. Covered-Employee Payroll	N/A	N/A	N/A	\$ 5,369,428
C. TOL as a % of covered-employee payroll: (A)/(B)	N/A	N/A	N/A	50.02%

*There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan

Note: This table will be built out to include a ten-year history.

ST. LUCIE COUNTY, FLORIDA
OTHER POSTEMPLOYMENT BENEFITS
Schedule of Changes in Total OPEB Liability and Related Ratios
For the Fiscal Year Ended September 30, 2023

2022	2023
October 1, 2020 October 1, 2021	October 1, 2021 October 1, 2022
\$ 1,447,885	\$ 1,557,019
634,171	622,787
-	-
-	4,265,008
1,079,230	(7,556,303)
(990,268)	(869,009)
\$ 2,171,018	\$ (1,980,498)
25,141,859	27,312,877
\$ 27,312,877	\$ 25,332,379
\$ 49,692,704	\$ 51,386,362
54.96%	49.30%
September 30, 2021 September 30, 2021	September 30, 2021 September 30, 2022
\$ 1,311,025	\$ 1,423,757
742,402	818,337
-	-
4,742,225	-
823,430	(8,097,154)
(1,063,126)	(1,276,682)
\$ 6,555,956	\$ (7,131,742)
30,025,593	36,581,549
\$ 36,581,549	\$ 29,449,807
\$ 48,280,420	\$ 49,970,235
75.77%	58.93%
October 1, 2020 October 1, 2021	October 1, 2021 October 1, 2022
\$ 122,875	\$ 135,700
66,683	64,315
-	-
-	(155,077)
113,551	(728,714)
(130,039)	(116,512)
\$ 173,070	\$ (800,288)
2,685,918	2,858,988
\$ 2,858,988	\$ 2,058,700
\$ 5,634,967	\$ 6,239,667
50.74%	32.99%

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

	2014	2015	2016	2017
County's proportion of the net pension liability	0.286699638%	0.2964346%	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 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 payroll	22.98%	49.71%	98.82%	113.32%
Plan fiduciary net position as a percentage of the total pension liability (1)	96.09%	92.00%	84.88%	83.89%

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

(1) - Information came from FRS Pension Plan and Other State Administered Systems AFR 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 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 payroll	31.55%	34.67%	37.69%	33.53%
Plan fiduciary net position as a percentage of the total pension liability (1)	0.99%	0.50%	0.97%	1.64%

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

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

2018	2019	2020	2021	2022	2023
0.348810442%	0.365307358%	0.387143697%	0.362610476%	0.357456585%	0.346904198%
\$ 105,063,513	\$ 125,806,768	\$ 167,793,784	\$ 27,391,100	\$ 133,002,576	\$ 138,230,343
\$ 93,161,887	\$ 98,660,070	\$ 106,451,856	\$ 109,617,036	\$ 112,092,885	\$ 102,417,153
112.78%	127.52%	157.63%	24.99%	118.66%	134.97%
84.26%	82.61%	78.85%	96.40%	82.89%	82.38%

2018	2019	2020	2021	2022	2023
0.284615452%	0.294268957%	0.306358201%	0.309531371%	0.307217813%	0.301058746%
\$ 30,124,019	\$ 32,925,752	\$ 37,405,837	\$ 37,968,676	\$ 32,539,273	\$ 47,812,144
\$ 93,161,887	\$ 98,660,070	\$ 106,451,856	\$ 109,617,036	\$ 112,092,885	\$ 102,417,153
32.34%	33.38%	35.14%	34.64%	29.03%	46.68%
2.15%	2.63%	3.01%	3.56%	4.81%	4.12%

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

	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 payroll*	\$ 74,229,560	\$ 80,243,983	\$ 83,487,575	\$ 87,413,507
Contributions as a percentage of covered payroll	11.44%	11.66%	12.06%	12.74%

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

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

	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 payroll*	\$ 74,229,560	\$ 80,243,983	\$ 83,487,575	\$ 87,413,507
Contributions as a percentage of covered payroll	1.22%	1.36%	1.65%	1.49%

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

2018	2019	2020	2021	2022	2023
\$ 12,682,358	\$ 14,194,417	\$ 15,501,735	\$ 16,793,035	\$ 19,120,088	\$ 22,582,014
<u>12,682,358</u>	<u>14,194,417</u>	<u>15,501,735</u>	<u>16,793,035</u>	<u>19,120,088</u>	<u>22,582,014</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ 93,972,937</u>	<u>\$ 101,162,539</u>	<u>\$ 107,122,501</u>	<u>\$ 112,103,199</u>	<u>\$ 113,386,031</u>	<u>\$ 121,789,797</u>
13.50%	14.04%	14.48%	14.99%	16.87%	18.54%

2018	2019	2020	2021	2022	2023
\$ 1,370,828	\$ 1,669,489	\$ 1,775,776	\$ 1,858,556	\$ 1,882,208	\$ 2,073,638
<u>1,370,828</u>	<u>1,669,489</u>	<u>1,775,776</u>	<u>1,858,556</u>	<u>1,882,208</u>	<u>2,073,638</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ 93,972,937</u>	<u>\$ 101,162,539</u>	<u>\$ 107,122,501</u>	<u>\$ 112,106,199</u>	<u>\$ 113,386,031</u>	<u>\$ 121,789,797</u>
1.46%	1.65%	1.66%	1.66%	1.66%	1.70%



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**COMBINING AND INDIVIDUAL
FUND STATEMENTS
AND
SCHEDULES**

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. The fund is a blended component unit of the County.

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.

ST. LUCIE COUNTY, FLORIDA

Nonmajor Governmental Fund Descriptions

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. The fund is a blended component unit of the County.

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. The fund is a blended component unit of the County.

S Hutch Beach Erosion MSTU Fund - The fund is used to account for Ad Valorem taxes that are restricted to the South Hutchinson Island beach erosion project.

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

ST. LUCIE COUNTY, FLORIDA

Nonmajor Governmental Fund Descriptions

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.

ST. LUCIE COUNTY, FLORIDA

Nonmajor Governmental Fund Descriptions

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 Improvement Revenue 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.

Taxable Capital Improvement Revenue Bond 2019 Fund - The fund is used to account for the funds transferred from the Internal Service Fund pledged to pay the principal, interest and fiscal charges on the acquisition of capital facilities and improvements.

Sports Complex Debt Fund – The fund is used to account for the sales, use and fuel taxes pledged to pay the principal, interest, and fiscal charges on the Improvement of the Clover Park 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.

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.

Infrastructure Surtax Capital Fund - The fund is used to account for transportation capital projects funded by the discretionary sales surtax.

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.

ST. LUCIE COUNTY, FLORIDA
Nonmajor Governmental Fund Descriptions

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

Sports Complex Additional Improvements Fund - The fund is used to account for cash balances from tourist development taxes used for additional sports complex improvements.

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, 2023**

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
ASSETS				
Cash and investments	\$ 12,013,051	\$ 378,077	\$ 408,299	\$ 27,988
Accounts receivable	69,305	-	-	4,042
Assessments receivable	-	-	-	-
Interest receivable	40,166	2,406	1,306	100
Lease receivable	29,971	-	-	-
Due from other governments	3,551	131	8,136	-
Due from other funds	54,679	55,117	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 12,210,723</u>	<u>\$ 435,731</u>	<u>\$ 417,741</u>	<u>\$ 32,130</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 439,629	\$ -	\$ 3,450	\$ 3,736
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	752	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	27,498
Total liabilities	<u>440,381</u>	<u>-</u>	<u>3,450</u>	<u>31,234</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	29,524	-	-	-
Total deferred inflows of resources	<u>29,524</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	-	-	-	-
Other purposes	-	-	414,291	896
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	11,737,949	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	432,837	-	-
Unassigned	2,869	2,894	-	-
Total fund balances	<u>11,740,818</u>	<u>435,731</u>	<u>414,291</u>	<u>896</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12,210,723</u>	<u>\$ 435,731</u>	<u>\$ 417,741</u>	<u>\$ 32,130</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ 216,024	\$ 353,217	\$ 2,822,458	\$ 2,821,821	\$ -	\$ 5,176,528
-	-	-	8,604	559,587	469,467
-	-	-	-	-	-
702	1,188	9,314	11,786	859	13,782
-	-	-	-	146,958	7,753,847
2,429	276	75	2,152,158	2,765,205	14,122
-	1,124	33,527	21,574	85	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 219,155</u>	<u>\$ 355,805</u>	<u>\$ 2,865,374</u>	<u>\$ 5,015,943</u>	<u>\$ 3,472,694</u>	<u>\$ 13,427,746</u>
\$ -	\$ 41,287	\$ 39,593	\$ 892,890	\$ 15,879	\$ 259,938
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	114,893
-	664	103,129	-	-	-
-	-	-	-	568,397	-
-	-	-	100	11,253	2,816
-	<u>41,951</u>	<u>142,722</u>	<u>892,990</u>	<u>595,529</u>	<u>377,647</u>
-	-	-	-	-	-
-	-	-	598,902	264,979	14,122
-	-	-	-	143,418	7,572,834
-	-	-	<u>598,902</u>	<u>408,397</u>	<u>7,586,956</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,468,768	-
-	-	2,720,663	-	-	-
-	-	-	3,522,962	-	5,463,143
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
219,155	-	-	-	-	-
-	313,854	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,989	1,089	-	-
<u>219,155</u>	<u>313,854</u>	<u>2,722,652</u>	<u>3,524,051</u>	<u>2,468,768</u>	<u>5,463,143</u>
<u>\$ 219,155</u>	<u>\$ 355,805</u>	<u>\$ 2,865,374</u>	<u>\$ 5,015,943</u>	<u>\$ 3,472,694</u>	<u>\$ 13,427,746</u>

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023**

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
ASSETS				
Cash and investments	\$ 6,725,139	\$ 366,747	\$ 754,188	\$ 4,720,144
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	23,068	1,128	2,106	15,215
Lease receivable	-	-	-	-
Due from other governments	63	-	-	85,809
Due from other funds	22,375	-	-	10,969
Inventories	283,225	-	-	-
Prepaid items	1,700	-	-	-
Total assets	<u>\$ 7,055,570</u>	<u>\$ 367,875</u>	<u>\$ 756,294</u>	<u>\$ 4,832,137</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 156,813	\$ 1,883	\$ 6,327	\$ 43,976
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	674,728	-
Total liabilities	<u>156,813</u>	<u>1,883</u>	<u>681,055</u>	<u>43,976</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable:				
Inventories of supplies	283,225	-	-	-
Prepaid items	1,700	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	6,612,700	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	75,239	4,788,161
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	365,992	-	-
Unassigned	1,132	-	-	-
Total fund balances	<u>6,898,757</u>	<u>365,992</u>	<u>75,239</u>	<u>4,788,161</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,055,570</u>	<u>\$ 367,875</u>	<u>\$ 756,294</u>	<u>\$ 4,832,137</u>

Special Revenue

Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ 397,673	\$ 340,558	\$ 1,080,522	\$ 1,001,350	\$ 15,810,711	\$ 1,688,000
-	-	2,658	150	64,819	22,131
-	-	-	-	-	-
1,267	1,083	3,481	3,378	50,606	5,423
-	-	-	-	-	-
49,016	-	100,020	95,103	1,140,114	-
-	-	-	-	29,972	-
-	-	-	-	-	-
-	-	-	400	1,744,734	-
<u>\$ 447,956</u>	<u>\$ 341,641</u>	<u>\$ 1,186,681</u>	<u>\$ 1,100,381</u>	<u>\$ 18,840,956</u>	<u>\$ 1,715,554</u>
\$ 106,336	\$ -	\$ -	\$ 36,432	\$ 66,167	\$ 3,842
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,876	-	-
-	-	-	-	-	-
-	-	-	-	19,946	1,247,196
<u>106,336</u>	<u>-</u>	<u>-</u>	<u>39,308</u>	<u>86,113</u>	<u>1,251,038</u>
-	-	-	-	-	-
-	-	100,020	12,026	102,747	-
-	-	-	-	-	-
-	-	100,020	12,026	102,747	-
-	-	-	-	-	-
-	-	-	400	1,744,734	-
-	-	-	-	-	-
-	-	-	-	16,905,850	-
-	-	-	1,048,647	-	-
-	-	-	-	-	-
-	-	1,086,661	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
341,620	-	-	-	-	-
-	-	-	-	-	464,516
-	-	-	-	-	-
-	-	-	-	-	-
-	341,641	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,512	-
<u>341,620</u>	<u>341,641</u>	<u>1,086,661</u>	<u>1,049,047</u>	<u>18,652,096</u>	<u>464,516</u>
<u>\$ 447,956</u>	<u>\$ 341,641</u>	<u>\$ 1,186,681</u>	<u>\$ 1,100,381</u>	<u>\$ 18,840,956</u>	<u>\$ 1,715,554</u>

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023**

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
ASSETS				
Cash and investments	\$ 885,185	\$ 152,619	\$ 106,301	\$ 2,303,082
Accounts receivable	74,999	-	33,306	-
Assessments receivable	-	-	-	-
Interest receivable	2,828	489	410	-
Lease receivable	-	-	-	-
Due from other governments	6,477	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 969,489</u>	<u>\$ 153,108</u>	<u>\$ 140,017</u>	<u>\$ 2,303,082</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 9,027	\$ -	\$ 1,442	\$ 162,793
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	8,825
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>9,027</u>	<u>-</u>	<u>1,442</u>	<u>171,618</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
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	-	-	-	2,131,464
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	960,462	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	153,108	138,575	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Unassigned				
Total fund balances	<u>960,462</u>	<u>153,108</u>	<u>138,575</u>	<u>2,131,464</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 969,489</u>	<u>\$ 153,108</u>	<u>\$ 140,017</u>	<u>\$ 2,303,082</u>

Special Revenue

SLC Sustainability District	S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court
\$ 36,915	\$ 1,736,388	\$ 145,681	\$ 195,222	\$ 97,151	\$ 1,492,007
-	-	-	-	-	-
1,214,998	-	-	-	-	-
119	5,559	466	608	294	-
-	-	-	-	-	-
-	190,182	-	-	12,622	-
634	4,745	-	-	-	-
-	-	-	-	-	-
-	399,907	-	-	-	-
<u>\$ 1,252,666</u>	<u>\$ 2,336,781</u>	<u>\$ 146,147</u>	<u>\$ 195,830</u>	<u>\$ 110,067</u>	<u>\$ 1,492,007</u>
\$ -	\$ 69,160	\$ -	\$ -	\$ -	\$ 144,182
-	275,000	-	-	-	-
-	30,100	-	-	-	-
-	-	-	-	-	-
36	-	-	-	-	-
-	-	-	-	-	-
-	307,768	-	-	-	-
<u>36</u>	<u>682,028</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>144,182</u>
1,214,998	-	-	-	-	-
-	190,182	-	-	-	-
-	-	-	-	-	-
<u>1,214,998</u>	<u>190,182</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	399,907	-	-	-	-
-	-	-	-	-	-
-	1,064,664	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,347,825
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	195,830	-	-
-	-	-	-	-	-
37,632	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	146,147	-	110,067	-
-	-	-	-	-	-
<u>37,632</u>	<u>1,464,571</u>	<u>146,147</u>	<u>195,830</u>	<u>110,067</u>	<u>1,347,825</u>
<u>\$ 1,252,666</u>	<u>\$ 2,336,781</u>	<u>\$ 146,147</u>	<u>\$ 195,830</u>	<u>\$ 110,067</u>	<u>\$ 1,492,007</u>

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023**

	Special Revenue		Debt Service	
	Sheriff	Supervisor of Elections	Impact Fees I & S	Sales Tax Revenue Bonds I & S
ASSETS				
Cash and investments	\$ 13,150,515	\$ 4,245	\$ 159,597	\$ 4,567,085
Accounts receivable	192,159	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	-	-	14,623
Lease receivable	-	-	-	-
Due from other governments	537,163	-	-	-
Due from other funds	117,349	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	145,282
Total assets	\$ 13,997,186	\$ 4,245	\$ 159,597	\$ 4,726,990
LIABILITIES				
Accounts payable and other current liabilities	\$ 68,734	\$ -	\$ -	\$ -
Matured bonds payable	-	-	155,000	3,675,000
Matured interest payable	-	-	4,597	146,128
Deposits payable	-	-	-	-
Due to other governments	326,967	4,245	-	-
Due to other funds	1,432,320	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	1,828,021	4,245	159,597	3,821,128
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	145,282
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	760,580
Environmental land acquisition	-	-	-	-
Public safety	1,806,075	-	-	-
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	10,363,090	-	-	-
Other purposes	-	-	-	-
Unassigned				
Total fund balances	12,169,165	-	-	905,862
Total liabilities, deferred inflows of resources and fund balances	\$ 13,997,186	\$ 4,245	\$ 159,597	\$ 4,726,990

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023**

	Debt Service			
	Lease Purchase Motorola	Capital Imp Rev Bond 2016A	Taxable Capital Imp Rev Bond 2019	Sports Complex Debt
ASSETS				
Cash and investments	\$ 68,073	\$ 305,740	\$ 199,525	\$ 371,185
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	219	979	639	1,189
Lease receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 68,292</u>	<u>\$ 306,719</u>	<u>\$ 200,164</u>	<u>\$ 372,374</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	-	269,000	158,000	-
Matured interest payable	-	18,559	29,715	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>287,559</u>	<u>187,715</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
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	68,292	19,160	12,449	372,374
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	-	-	-	-
Unassigned				
Total fund balances	<u>68,292</u>	<u>19,160</u>	<u>12,449</u>	<u>372,374</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 68,292</u>	<u>\$ 306,719</u>	<u>\$ 200,164</u>	<u>\$ 372,374</u>

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023**

	Capital Projects			
	Sports Complex Improvements	Sports Complex Capital Projects	Sports Complex Additional Improvements	Environmental Land Capital
ASSETS				
Cash and investments	\$ 410,712	\$ 14,379	\$ 563,136	\$ 742,003
Accounts receivable	-	-	-	705
Assessments receivable	-	-	-	-
Interest receivable	1,363	-	1,965	2,377
Lease receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 412,075</u>	<u>\$ 14,379</u>	<u>\$ 565,101</u>	<u>\$ 745,085</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ -	\$ 10,503	\$ 14,849	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	<u>-</u>	<u>10,503</u>	<u>14,849</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
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	412,075	3,876	550,252	-
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	-	-	-	745,085
Other purposes	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Law enforcement	-	-	-	-
Other purposes	-	-	-	-
Unassigned				
Total fund balances	<u>412,075</u>	<u>3,876</u>	<u>550,252</u>	<u>745,085</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 412,075</u>	<u>\$ 14,379</u>	<u>\$ 565,101</u>	<u>\$ 745,085</u>

Capital Projects		
MSBU Internal Finance Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ 634,943	\$ -	\$ 142,215,834
-	-	2,324,931
-	-	1,214,998
2,034	-	389,448
-	-	7,930,776
-	-	9,636,737
267	-	382,686
-	-	283,225
-	-	2,292,023
<u>\$ 637,244</u>	<u>\$ -</u>	<u>\$ 166,670,658</u>
\$ -	\$ -	\$ 4,566,564
-	-	5,647,000
-	-	286,095
-	-	114,893
-	-	447,494
-	-	2,000,717
-	-	2,291,305
<u>-</u>	<u>-</u>	<u>15,354,068</u>
-	-	1,214,998
-	-	1,493,239
-	-	7,745,776
<u>-</u>	<u>-</u>	<u>10,454,013</u>
-	-	283,225
-	-	2,292,023
-	-	2,468,768
-	-	17,970,514
-	-	5,818,330
-	-	1,048,647
-	-	8,986,105
-	-	3,501,445
-	-	1,086,661
-	-	1,806,075
-	-	1,347,825
-	-	6,612,700
-	-	341,620
-	-	464,516
-	-	960,462
-	-	195,830
637,244	-	56,027,712
-	-	6,168,698
-	-	313,854
-	-	11,737,949
-	-	10,363,090
-	-	1,055,043
-	-	11,485
<u>637,244</u>	<u>-</u>	<u>140,862,577</u>
<u>\$ 637,244</u>	<u>\$ -</u>	<u>\$ 166,670,658</u>

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes:				
Property	\$ 9,132,647	\$ 9,205,308	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	1,563,504	-	-	-
Franchise fees	-	-	-	-
Special assessments	3,475	-	-	-
Intergovernmental	115,732	-	64,638	81,390
Charges for services	585,789	-	-	-
Fines and forfeitures	159,433	-	104,503	-
Investment income	534,686	81,901	15,178	1,215
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	81,204	-	-	-
Total revenues	<u>12,176,470</u>	<u>9,287,209</u>	<u>184,319</u>	<u>82,605</u>
EXPENDITURES				
Current:				
General government	2,009,370	513	62	-
Public safety	2,092,750	-	64,638	-
Physical environment	3,374,107	-	-	-
Transportation	969,372	-	-	-
Economic environment	-	-	-	-
Human services	-	-	9,985	-
Culture and recreation	34,965	-	-	81,391
Court-related	-	-	-	-
Future use of leased equipment	-	-	-	-
Future use of leased software	-	-	-	-
Capital outlay	834,324	-	-	-
Debt service:				
Principal	49,251	-	-	-
Interest	269	-	-	-
Other	-	-	-	-
Total expenditures	<u>9,364,408</u>	<u>513</u>	<u>74,685</u>	<u>81,391</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,812,062</u>	<u>9,286,696</u>	<u>109,634</u>	<u>1,214</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(588,360)	(9,228,946)	-	-
Issuance of lease liability	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment - refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>(588,360)</u>	<u>(9,228,946)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,223,702	57,750	109,634	1,214
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	9,517,116	377,981	304,657	(318)
Fund balance - ending	<u>\$ 11,740,818</u>	<u>\$ 435,731</u>	<u>\$ 414,291</u>	<u>\$ 896</u>

Special Revenue

Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
\$ -	\$ -	\$ 5,268,073	\$ 3,673,867	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	291,778	-
-	213,287	-	-	20,914	-
-	-	-	4,261,588	1,382,058	1,709,288
-	-	-	-	-	115,400
37,373	-	-	-	-	-
9,039	19,571	137,732	191,608	12,189	261,689
-	74,940	-	-	81,572	10,000
-	-	-	-	40,023	504,764
58	-	282,790	96,532	103	400,828
<u>46,470</u>	<u>307,798</u>	<u>5,688,595</u>	<u>8,223,595</u>	<u>1,828,637</u>	<u>3,001,969</u>
-	-	-	-	5,500	-
-	-	-	-	-	-
-	75,870	-	-	-	-
-	542,553	-	9,903,248	1,489,157	1,967,867
-	-	-	-	-	-
-	-	-	121,854	-	-
-	-	3,446,160	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	906,905	224,766	163,144	1,496,644
-	-	1,040,000	-	41,123	-
-	-	11,268	-	14,234	-
-	-	-	-	-	-
-	<u>618,423</u>	<u>5,404,333</u>	<u>10,249,868</u>	<u>1,713,158</u>	<u>3,464,511</u>
<u>46,470</u>	<u>(310,625)</u>	<u>284,262</u>	<u>(2,026,273)</u>	<u>115,479</u>	<u>(462,542)</u>
-	-	-	2,000,000	1,187,876	1,950,740
(90,000)	(6,230)	(356,144)	(93,601)	(333)	-
-	-	-	-	-	-
-	-	-	-	-	1,232,200
-	-	-	-	-	-
-	-	-	-	-	-
<u>(90,000)</u>	<u>(6,230)</u>	<u>(356,144)</u>	<u>1,906,399</u>	<u>1,187,543</u>	<u>3,182,940</u>
(43,530)	(316,855)	(71,882)	(119,874)	1,303,022	2,720,398
-	-	-	-	-	-
262,685	630,709	2,794,534	3,643,925	1,165,746	2,742,745
<u>\$ 219,155</u>	<u>\$ 313,854</u>	<u>\$ 2,722,652</u>	<u>\$ 3,524,051</u>	<u>\$ 2,468,768</u>	<u>\$ 5,463,143</u>

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
REVENUES				
Taxes:				
Property	\$ 3,805,943	\$ -	\$ -	\$ -
Tourist	-	-	-	1,802,273
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	313,507	10,800	26,817	178,768
Contributions from property owners	-	-	529,343	16,324
Lease revenues	-	-	-	-
Miscellaneous	22,740	471,053	-	183
Total revenues	<u>4,142,190</u>	<u>481,853</u>	<u>556,160</u>	<u>1,997,548</u>
EXPENDITURES				
Current:				
General government	-	260,770	-	-
Public safety	-	-	439,368	-
Physical environment	42,239	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	1,097,489
Human services	4,068,796	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Future use of leased equipment	-	-	-	-
Future use of leased software	-	-	-	-
Capital outlay	193,644	-	89,976	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>4,304,679</u>	<u>260,770</u>	<u>529,344</u>	<u>1,097,489</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(162,489)</u>	<u>221,083</u>	<u>26,816</u>	<u>900,059</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(97,100)	-	-	(42,807)
Issuance of lease liability	-	-	-	-
Sale of capital assets	500	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment - refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>(96,600)</u>	<u>-</u>	<u>-</u>	<u>(42,807)</u>
Net change in fund balances	(259,089)	221,083	26,816	857,252
Change in inventories of supplies	(13,525)	-	-	-
Fund balances - beginning	7,171,371	144,909	48,423	3,930,909
Fund balance - ending	<u>\$ 6,898,757</u>	<u>\$ 365,992</u>	<u>\$ 75,239</u>	<u>\$ 4,788,161</u>

Special Revenue

Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
\$ -	\$ -	\$ -	\$ -	\$ 5,103,672	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,350	-	-
-	-	-	-	-	-
-	-	-	740,110	8,889,034	368,066
633,556	-	650	76,430	-	-
-	-	-	-	-	-
17,961	13,123	43,868	45,834	606,851	82,886
-	-	-	-	-	-
-	-	-	-	-	-
-	60,563	100,668	-	-	159,946
<u>651,517</u>	<u>73,686</u>	<u>145,186</u>	<u>866,724</u>	<u>14,599,557</u>	<u>610,898</u>
390,043	3,585	-	953	-	-
-	-	-	-	-	-
-	-	-	-	6,016,672	-
-	-	-	-	-	-
-	1,720	-	-	-	368,067
-	175	-	-	-	-
-	-	-	-	-	-
-	-	-	1,272,233	-	-
-	-	-	-	-	-
-	-	-	-	-	-
367,800	13,669	144,499	-	9,236	-
-	-	-	40,734	-	-
-	-	-	4,266	-	-
-	-	-	-	-	-
<u>757,843</u>	<u>19,149</u>	<u>144,499</u>	<u>1,318,186</u>	<u>6,025,908</u>	<u>368,067</u>
<u>(106,326)</u>	<u>54,537</u>	<u>687</u>	<u>(451,462)</u>	<u>8,573,649</u>	<u>242,831</u>
-	-	-	98,063	-	-
(512,586)	-	-	(42,989)	(130,032)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(512,586)</u>	<u>-</u>	<u>-</u>	<u>55,074</u>	<u>(130,032)</u>	<u>-</u>
(618,912)	54,537	687	(396,388)	8,443,617	242,831
-	-	-	-	-	-
960,532	287,104	1,085,974	1,445,435	10,208,479	221,685
<u>\$ 341,620</u>	<u>\$ 341,641</u>	<u>\$ 1,086,661</u>	<u>\$ 1,049,047</u>	<u>\$ 18,652,096</u>	<u>\$ 464,516</u>

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	91,514	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	37,363	-	264,670	-
Charges for services	-	-	-	18,613
Fines and forfeitures	-	-	-	-
Investment income	35,197	5,987	5,250	20,934
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	40,951	1,733,024
Total revenues	164,074	5,987	310,871	1,772,571
EXPENDITURES				
Current:				
General government	-	-	-	3,153,878
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	264,671	-
Human services	-	-	-	-
Culture and recreation	40,879	-	-	-
Court-related	-	-	-	-
Future use of leased equipment	-	-	-	-
Future use of leased software	-	-	-	-
Capital outlay	80,282	-	-	2,380,973
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	121,161	-	264,671	5,534,851
Excess (deficiency) of revenues over (under) expenditures	42,913	5,987	46,200	(3,762,280)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	3,307,671
Transfers out	-	-	-	-
Issuance of lease liability	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment - refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	-	-	-	3,307,671
Net change in fund balances	42,913	5,987	46,200	(454,609)
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	917,549	147,121	92,375	2,586,073
Fund balance - ending	\$ 960,462	\$ 153,108	\$ 138,575	\$ 2,131,464

Special Revenue

SLC Sustainability District	S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court
\$ -	\$ 740,800	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	56,681	-
-	-	-	-	-	-
210,524	-	-	-	-	-
-	2,417,330	-	-	-	-
2,578	-	-	-	-	921,128
-	-	135,000	-	-	-
3,396	69,852	4,037	7,325	3,069	39,351
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	14,954
<u>216,498</u>	<u>3,227,982</u>	<u>139,037</u>	<u>7,325</u>	<u>59,750</u>	<u>975,433</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	6,190,891	-	-	-	-
132,289	-	-	-	-	-
-	-	-	-	50,000	-
-	-	-	-	-	-
-	-	-	-	-	1,122,516
-	-	-	-	-	-
-	-	-	-	-	28,066
-	-	-	-	-	120,384
124,476	275,000	-	-	-	9,509
86,779	60,200	-	-	-	-
3,867	-	-	-	-	-
<u>347,411</u>	<u>6,526,091</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>1,280,475</u>
<u>(130,913)</u>	<u>(3,298,109)</u>	<u>139,037</u>	<u>7,325</u>	<u>9,750</u>	<u>(305,042)</u>
-	-	-	11,009	-	-
(2,479)	(20,895)	-	-	-	-
-	-	-	-	-	28,066
-	-	-	-	-	-
128,894	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>126,415</u>	<u>(20,895)</u>	<u>-</u>	<u>11,009</u>	<u>-</u>	<u>28,066</u>
(4,498)	(3,319,004)	139,037	18,334	9,750	(276,976)
-	-	-	-	-	-
42,130	4,783,575	7,110	177,496	100,317	1,624,801
<u>\$ 37,632</u>	<u>\$ 1,464,571</u>	<u>\$ 146,147</u>	<u>\$ 195,830</u>	<u>\$ 110,067</u>	<u>\$ 1,347,825</u>

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue		Debt Service	
	Sheriff	Supervisor of Elections	Impact Fees I & S	Sales Tax Revenue Bonds I & S
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	11,854,732	120,735	-	2,330,780
Charges for services	1,569,474	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	11,837	-	-	200,044
Contributions from property owners	205,191	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	2,373,031	-	-	-
Total revenues	16,014,265	120,735	-	2,530,824
EXPENDITURES				
Current:				
General government	-	120,735	-	-
Public safety	12,764,460	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Future use of leased equipment	116,818	-	-	-
Future use of leased software	-	-	-	-
Capital outlay	1,549,151	-	-	-
Debt service:				
Principal	352,774	-	155,000	3,675,000
Interest	-	-	9,193	724,874
Other	-	-	-	51,335
Total expenditures	14,783,203	120,735	164,193	4,451,209
Excess (deficiency) of revenues over (under) expenditures	1,231,062	-	(164,193)	(1,920,385)
OTHER FINANCING SOURCES (USES)				
Transfers in	3,673,042	-	164,120	2,177,105
Transfers out	(7,404)	-	-	-
Issuance of lease liability	352,774	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	34,765,000
Payment - refunded bond escrow agent	-	-	-	(34,765,000)
Total other financing sources (uses)	4,018,412	-	164,120	2,177,105
Net change in fund balances	5,249,474	-	(73)	256,720
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	6,919,691	-	73	649,142
Fund balance - ending	\$ 12,169,165	\$ -	\$ -	\$ 905,862

Debt Service

County Capital I & S	Transportation I & S	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail	Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	722,901	-	-	-
-	-	-	-	-	-
-	-	253,905	-	-	-
-	23,127	56,959	10,549	12,412	14,047
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	457,138	-
-	23,127	1,033,765	10,549	469,550	14,047
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,120,000	890,000	225,000	325,000	847,419
-	134,423	62,902	51,090	132,137	113,903
-	-	-	-	-	-
-	1,254,423	952,902	276,090	457,137	961,322
-	(1,231,296)	80,863	(265,541)	12,413	(947,275)
-	1,197,168	-	141,629	-	312,343
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,197,168	-	141,629	-	312,343
-	(34,128)	80,863	(123,912)	12,413	(634,932)
-	-	-	-	-	-
427	158,391	698,504	145,784	283,425	678,820
\$ 427	\$ 124,263	\$ 779,367	\$ 21,872	\$ 295,838	\$ 43,888

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Debt Service			
	Lease Purchase Motorola	Capital Imp Rev Bond 2016A	Taxable Capital Imp Rev Bond 2019	Sports Complex Debt
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	2,538	10,953	7,450	14,669
Contributions from property owners	-	-	-	696,314
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>2,538</u>	<u>10,953</u>	<u>7,450</u>	<u>710,983</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Future use of leased equipment	-	-	-	-
Future use of leased software	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	440,249	269,000	158,000	726,000
Interest	258,937	37,150	59,430	33,724
Other	-	-	-	-
Total expenditures	<u>699,186</u>	<u>306,150</u>	<u>217,430</u>	<u>759,724</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(696,648)</u>	<u>(295,197)</u>	<u>(209,980)</u>	<u>(48,741)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	699,186	312,561	203,219	-
Transfers out	-	-	-	-
Issuance of lease liability	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment - refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>699,186</u>	<u>312,561</u>	<u>203,219</u>	<u>-</u>
Net change in fund balances	2,538	17,364	(6,761)	(48,741)
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	65,754	1,796	19,210	421,115
Fund balance - ending	<u>\$ 68,292</u>	<u>\$ 19,160</u>	<u>\$ 12,449</u>	<u>\$ 372,374</u>

Debt Service		Capital Projects			
Non-Ad Valorem Bonds Series 2017	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond	Infrastructure Surtax Capital	Cap Imp Rev Bond 2016A Construction
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,947,033	-	-	-	-	-
-	1,384,812	-	-	-	-
-	-	-	-	15,250,290	-
-	-	-	-	-	-
-	4,706,446	-	-	-	-
-	-	-	-	-	-
1,169,996	8,510,753	-	-	2,531,314	-
-	-	-	-	-	-
145,678	475,901	109,974	11,525	961,091	-
-	-	-	-	300,000	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,262,707</u>	<u>15,077,912</u>	<u>109,974</u>	<u>11,525</u>	<u>19,042,695</u>	<u>-</u>
-	2,085,515	-	-	-	-
-	97,306	-	-	-	-
-	1,923,375	-	-	3,672,003	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	539,696	-	705,872	5,517,911	-
1,395,000	63,054	-	-	-	-
2,038,750	4,324	-	-	-	-
-	-	-	-	-	-
<u>3,433,750</u>	<u>4,713,270</u>	<u>-</u>	<u>705,872</u>	<u>9,189,914</u>	<u>-</u>
<u>2,828,957</u>	<u>10,364,642</u>	<u>109,974</u>	<u>(694,347)</u>	<u>9,852,781</u>	<u>-</u>
-	6,100,000	-	-	-	-
(3,625,795)	(1,810)	-	-	(3,000,000)	(637,876)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(3,625,795)</u>	<u>6,098,190</u>	<u>-</u>	<u>-</u>	<u>(3,000,000)</u>	<u>(637,876)</u>
(796,838)	16,462,832	109,974	(694,347)	6,852,781	(637,876)
-	-	-	-	-	-
1,799,773	8,225,570	2,702,715	694,347	20,212,243	717,144
<u>\$ 1,002,935</u>	<u>\$ 24,688,402</u>	<u>\$ 2,812,689</u>	<u>\$ -</u>	<u>\$ 27,065,024</u>	<u>\$ 79,268</u>

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Capital Projects			
	Sports Complex Improvements	Sports Complex Capital Projects	Sports Complex Additional Improvements	Environmental Land Capital
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	19,259	17,054	31,700	29,033
Contributions from property owners	75,000	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	10,565
Total revenues	<u>94,259</u>	<u>17,054</u>	<u>31,700</u>	<u>39,598</u>
EXPENDITURES				
Current:				
General government	257,232	33,749	533,506	627
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Future use of leased equipment	-	-	-	-
Future use of leased software	-	-	-	-
Capital outlay	87,157	176,415	205,016	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>344,389</u>	<u>210,164</u>	<u>738,522</u>	<u>627</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(250,130)</u>	<u>(193,110)</u>	<u>(706,822)</u>	<u>38,971</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	-	200,000	-
Transfers out	-	-	-	-
Issuance of lease liability	-	-	-	-
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment - refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>-</u>
Net change in fund balances	(50,130)	(193,110)	(506,822)	38,971
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	462,205	196,986	1,057,074	706,114
Fund balance - ending	<u>\$ 412,075</u>	<u>\$ 3,876</u>	<u>\$ 550,252</u>	<u>\$ 745,085</u>

Capital Projects			
MSBU Internal Finance Projects	MSBU External Financed Projects		Total Nonmajor Governmental Funds
\$ -	\$ -	\$	36,930,310
-	-	-	6,749,306
-	-	-	1,384,812
-	-	-	15,250,290
-	-	-	56,681
-	-	-	1,659,368
-	-	-	4,998,224
-	-	-	448,200
-	-	-	47,572,478
-	-	-	3,923,618
-	-	-	690,214
45,020	2,359	-	5,012,800
65,522	79,913	-	2,134,119
-	-	-	544,787
-	122,764	-	6,429,095
<u>110,542</u>	<u>205,036</u>		<u>133,784,302</u>
-	-	-	8,856,038
-	-	-	15,458,522
78,745	312,773	-	16,091,297
-	-	-	20,599,864
-	-	-	1,781,947
-	-	-	4,200,810
-	-	-	3,603,395
-	-	-	2,394,749
-	-	-	116,818
-	-	-	28,066
-	-	-	15,807,464
-	-	-	12,221,589
20,134	-	-	3,857,987
-	-	-	55,202
<u>98,879</u>	<u>312,773</u>		<u>105,073,748</u>
<u>11,663</u>	<u>(107,737)</u>		<u>28,710,554</u>
-	-	-	23,935,732
(1,043)	(1,597)	-	(18,488,027)
-	-	-	380,840
-	-	-	1,232,700
-	-	-	128,894
-	-	-	34,765,000
-	-	-	(34,765,000)
<u>(1,043)</u>	<u>(1,597)</u>		<u>7,190,139</u>
10,620	(109,334)	-	35,900,693
-	-	-	(13,525)
626,624	109,334	-	104,975,409
<u>\$ 637,244</u>	<u>\$ -</u>	<u>\$</u>	<u>140,862,577</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	Unincorporated Services		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 9,013,032	\$ 9,132,647	\$ 119,615
Licenses and permits	106,485	1,563,504	1,457,019
Special assessments	-	3,475	3,475
Intergovernmental	435,374	115,732	(319,642)
Charges for services	152,109	585,789	433,680
Fines and forfeitures	162,500	159,433	(3,067)
Investment income	88,821	534,686	445,865
Contributions from property owners	250	-	(250)
Miscellaneous	52,381	81,204	28,823
	10,010,952	12,176,470	2,165,518
EXPENDITURES			
Current:			
General government	3,096,885	2,009,370	1,087,515
Public safety	2,311,685	2,092,750	218,935
Physical environment	3,757,325	3,374,107	383,218
Transportation	1,114,882	969,372	145,510
Human services	-	-	-
Culture and recreation	49,370	34,965	14,405
Capital outlay	5,049,932	834,324	4,215,608
Principal	-	49,251	(49,251)
Interest	-	269	(269)
	15,380,079	9,364,408	6,015,671
Excess (deficiency) of revenues over (under) expenditures	(5,369,127)	2,812,062	8,181,189
OTHER FINANCING SOURCES (USES)			
Transfers out	(720,243)	(588,360)	131,883
	(720,243)	(588,360)	131,883
Total other financing sources (uses)	(720,243)	(588,360)	131,883
Net change in fund balances	(6,089,370)	2,223,702	8,313,072
Change in inventories of supplies	-	-	-
Fund balances - beginning	9,542,144	9,517,116	(25,028)
Fund balances - ending	\$ 3,452,774	\$ 11,740,818	\$ 8,288,044

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 9,086,215	\$ 9,205,308	\$ 119,093	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	212,000	64,638	(147,362)
-	-	-	-	-	-
-	-	-	101,650	104,503	2,853
40,000	81,901	41,901	200	15,178	14,978
-	-	-	-	-	-
-	-	-	-	-	-
9,126,215	9,287,209	160,994	313,850	184,319	(129,531)
513	513	-	152,000	62	151,938
-	-	-	60,000	64,638	(4,638)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	32,000	9,985	22,015
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
513	513	-	244,000	74,685	169,315
9,125,702	9,286,696	160,994	69,850	109,634	39,784
(9,355,204)	(9,228,946)	126,258	(133,614)	-	133,614
(9,355,204)	(9,228,946)	126,258	(133,614)	-	133,614
(229,502)	57,750	287,252	(63,764)	109,634	173,398
-	-	-	-	-	-
377,981	377,981	-	304,657	304,657	-
\$ 148,479	\$ 435,731	\$ 287,252	\$ 240,893	\$ 414,291	\$ 173,398

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	Library Special		Variance Positive (Negative)
	Final Budget	Actual Amounts	
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	-	-	-
Intergovernmental	104,847	81,390	(23,457)
Fines and forfeitures	-	-	-
Investment income	-	1,215	1,215
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>104,847</u>	<u>82,605</u>	<u>(22,242)</u>
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	104,847	81,391	23,456
Capital outlay	-	-	-
Total expenditures	<u>104,847</u>	<u>81,391</u>	<u>23,456</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>1,214</u>	<u>1,214</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	1,214	1,214
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	(318)	(318)
Fund balances - ending	<u>\$ -</u>	<u>\$ 896</u>	<u>\$ 896</u>

Drug Abuse			Special Assessment District		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	251,248	213,287	(37,961)
-	-	-	-	-	-
48,001	37,373	(10,628)	-	-	-
-	9,039	9,039	4,784	19,571	14,787
-	-	-	92,000	74,940	(17,060)
-	58	58	-	-	-
<u>48,001</u>	<u>46,470</u>	<u>(1,531)</u>	<u>348,032</u>	<u>307,798</u>	<u>(40,234)</u>
-	-	-	85,000	75,870	9,130
-	-	-	626,652	542,553	84,099
-	-	-	-	-	-
-	-	-	661	-	661
-	-	-	<u>712,313</u>	<u>618,423</u>	<u>93,890</u>
<u>48,001</u>	<u>46,470</u>	<u>(1,531)</u>	<u>(364,281)</u>	<u>(310,625)</u>	<u>53,656</u>
<u>(90,000)</u>	<u>(90,000)</u>	<u>-</u>	<u>(22,129)</u>	<u>(6,230)</u>	<u>15,899</u>
<u>(90,000)</u>	<u>(90,000)</u>	<u>-</u>	<u>(22,129)</u>	<u>(6,230)</u>	<u>15,899</u>
<u>(41,999)</u>	<u>(43,530)</u>	<u>(1,531)</u>	<u>(386,410)</u>	<u>(316,855)</u>	<u>69,555</u>
-	-	-	-	-	-
262,685	262,685	-	610,710	630,709	19,999
<u>\$ 220,686</u>	<u>\$ 219,155</u>	<u>\$ (1,531)</u>	<u>\$ 224,300</u>	<u>\$ 313,854</u>	<u>\$ 89,554</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	Parks MSTU		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 5,212,222	\$ 5,268,073	\$ 55,851
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	25,765	137,732	111,967
Contributions from property owners	-	-	-
Lease revenues	-	-	-
Miscellaneous	264,656	282,790	18,134
Total revenues	<u>5,502,643</u>	<u>5,688,595</u>	<u>185,952</u>
EXPENDITURES			
Current:			
General government	-	-	-
Physical environment	100,000	-	100,000
Transportation	-	-	-
Human services	-	-	-
Culture and recreation	4,495,113	3,446,160	1,048,953
Capital outlay	1,767,253	906,905	860,348
Debt service:			
Principal	1,040,000	1,040,000	-
Interest	11,268	11,268	-
Total expenditures	<u>7,413,634</u>	<u>5,404,333</u>	<u>2,009,301</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,910,991)</u>	<u>284,262</u>	<u>2,195,253</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(427,284)	(356,144)	71,140
Total other financing sources (uses)	<u>(427,284)</u>	<u>(356,144)</u>	<u>71,140</u>
Net change in fund balances	<u>(2,338,275)</u>	<u>(71,882)</u>	<u>2,266,393</u>
Change in inventories of supplies	-	-	-
Fund balances - beginning	2,794,534	2,794,534	-
Fund balances - ending	<u>\$ 456,259</u>	<u>\$ 2,722,652</u>	<u>\$ 2,266,393</u>

SLC Public Transit MSTU			Port		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 3,632,489	\$ 3,673,867	\$ 41,378	\$ -	\$ -	\$ -
-	-	-	-	291,778	291,778
-	-	-	18,169	20,914	2,745
14,425,012	4,261,588	(10,163,424)	2,563,955	1,382,058	(1,181,897)
24,000	191,608	167,608	3,500	12,189	8,689
500	-	(500)	-	81,572	81,572
-	-	-	-	40,023	40,023
61,500	96,532	35,032	261,173	103	(261,070)
18,143,501	8,223,595	(9,919,906)	2,846,797	1,828,637	(1,018,160)
-	-	-	-	5,500	(5,500)
-	-	-	-	-	-
20,390,045	9,903,248	10,486,797	3,610,432	1,489,157	2,121,275
300,947	121,854	179,093	-	-	-
-	-	-	-	-	-
1,613,322	224,766	1,388,556	363,437	163,144	200,293
-	-	-	41,123	41,123	-
-	-	-	14,234	14,234	-
22,304,314	10,249,868	12,054,446	4,029,226	1,713,158	2,316,068
(4,160,813)	(2,026,273)	2,134,540	(1,182,429)	115,479	1,297,908
2,000,000	2,000,000	-	1,315,856	1,187,876	(127,980)
(153,044)	(93,601)	59,443	(805)	(333)	472
1,846,956	1,906,399	59,443	1,315,051	1,187,543	(127,508)
(2,313,857)	(119,874)	2,193,983	132,622	1,303,022	1,170,400
-	-	-	-	-	-
4,042,060	3,643,925	(398,135)	1,070,550	1,165,746	95,196
\$ 1,728,203	\$ 3,524,051	\$ 1,795,848	\$ 1,203,172	\$ 2,468,768	\$ 1,265,596

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	<u>Airport</u>		
	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	4,536,769	1,709,288	(2,827,481)
Charges for services	403,409	115,400	(288,009)
Investment income	3,839	261,689	257,850
Contributions from property owners	38,143	10,000	(28,143)
Lease revenues	-	504,764	504,764
Miscellaneous	142,000	400,828	258,828
Total revenues	<u>5,124,160</u>	<u>3,001,969</u>	<u>(2,122,191)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	3,611,031	1,967,867	1,643,164
Human services	-	-	-
Capital outlay	6,049,465	1,496,644	4,552,821
Total expenditures	<u>9,660,496</u>	<u>3,464,511</u>	<u>6,195,985</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,536,336)</u>	<u>(462,542)</u>	<u>4,073,794</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,950,740	1,950,740	-
Transfers out	-	-	-
Sale of capital assets	1,232,200	1,232,200	-
Total other financing sources (uses)	<u>3,182,940</u>	<u>3,182,940</u>	<u>-</u>
Net change in fund balances	<u>(1,353,396)</u>	<u>2,720,398</u>	<u>4,073,794</u>
Change in inventories of supplies	-	-	-
Fund balances - beginning	<u>3,364,928</u>	<u>2,742,745</u>	<u>(622,183)</u>
Fund balances - ending	<u>\$ 2,011,532</u>	<u>\$ 5,463,143</u>	<u>\$ 3,451,611</u>

Mosquito Control			Impact Fee Collections		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 3,764,449	\$ 3,805,943	\$ 41,494	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
120,000	313,507	193,507	-	10,800	10,800
-	-	-	-	-	-
-	-	-	-	-	-
-	22,740	22,740	372,985	471,053	98,068
<u>3,884,449</u>	<u>4,142,190</u>	<u>257,741</u>	<u>372,985</u>	<u>481,853</u>	<u>108,868</u>
-	-	-	304,536	260,770	43,766
-	-	-	28,795	-	28,795
51,214	42,239	8,975	-	-	-
-	-	-	-	-	-
4,485,330	4,068,796	416,534	-	-	-
271,340	193,644	77,696	-	-	-
<u>4,807,884</u>	<u>4,304,679</u>	<u>503,205</u>	<u>333,331</u>	<u>260,770</u>	<u>72,561</u>
<u>(923,435)</u>	<u>(162,489)</u>	<u>760,946</u>	<u>39,654</u>	<u>221,083</u>	<u>181,429</u>
-	-	-	-	-	-
(142,698)	(97,100)	45,598	-	-	-
-	500	500	-	-	-
<u>(142,698)</u>	<u>(96,600)</u>	<u>46,098</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(1,066,133)</u>	<u>(259,089)</u>	<u>807,044</u>	<u>39,654</u>	<u>221,083</u>	<u>181,429</u>
-	(13,525)	(13,525)	-	-	-
6,873,421	7,171,371	297,950	144,909	144,909	-
<u>\$ 5,807,288</u>	<u>\$ 6,898,757</u>	<u>\$ 1,091,469</u>	<u>\$ 184,563</u>	<u>\$ 365,992</u>	<u>\$ 181,429</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	Plan Maintenance RAD		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Charges for services	-	-	-
Investment income	-	26,817	26,817
Contributions from property owners	460,072	529,343	69,271
Miscellaneous	-	-	-
Total revenues	<u>460,072</u>	<u>556,160</u>	<u>96,088</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	518,623	439,368	79,255
Economic environment	-	-	-
Capital outlay	89,976	89,976	-
Total expenditures	<u>608,599</u>	<u>529,344</u>	<u>79,255</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(148,527)</u>	<u>26,816</u>	<u>175,343</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(148,527)	26,816	175,343
Change in inventories of supplies	-	-	-
Fund balances - beginning	309,717	48,423	(261,294)
Fund balances - ending	<u>\$ 161,190</u>	<u>\$ 75,239</u>	<u>\$ (85,951)</u>

Tourism Development 1st, 2nd, 3rd and 5th Cent			Court Facility		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,233,272	1,802,273	569,001	-	-	-
-	-	-	525,050	633,556	108,506
1,500	178,768	177,268	1,000	17,961	16,961
16,324	16,324	-	-	-	-
12,000	183	(11,817)	-	-	-
<u>1,263,096</u>	<u>1,997,548</u>	<u>734,452</u>	<u>526,050</u>	<u>651,517</u>	<u>125,467</u>
-	-	-	390,000	390,043	(43)
-	-	-	-	-	-
1,139,436	1,097,489	41,947	-	-	-
-	-	-	400,000	367,800	32,200
<u>1,139,436</u>	<u>1,097,489</u>	<u>41,947</u>	<u>790,000</u>	<u>757,843</u>	<u>32,157</u>
<u>123,660</u>	<u>900,059</u>	<u>776,399</u>	<u>(263,950)</u>	<u>(106,326)</u>	<u>157,624</u>
<u>(38,773)</u>	<u>(42,807)</u>	<u>(4,034)</u>	<u>(512,586)</u>	<u>(512,586)</u>	<u>-</u>
<u>(38,773)</u>	<u>(42,807)</u>	<u>(4,034)</u>	<u>(512,586)</u>	<u>(512,586)</u>	<u>-</u>
84,887	857,252	772,365	(776,536)	(618,912)	157,624
-	-	-	-	-	-
3,930,814	3,930,909	95	960,532	960,532	-
<u>\$ 4,015,701</u>	<u>\$ 4,788,161</u>	<u>\$ 772,460</u>	<u>\$ 183,996</u>	<u>\$ 341,620</u>	<u>\$ 157,624</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	<u>SLC Housing Finance Authority</u>		
	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	227	13,123	12,896
Miscellaneous	52,239	60,563	8,324
Total revenues	<u>52,466</u>	<u>73,686</u>	<u>21,220</u>
EXPENDITURES			
Current:			
General government	15,623	3,585	12,038
Economic environment	15,000	1,720	13,280
Human services	-	175	(175)
Court-related	-	-	-
Capital outlay	80,000	13,669	66,331
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>110,623</u>	<u>19,149</u>	<u>91,474</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(58,157)</u>	<u>54,537</u>	<u>112,694</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>(58,157)</u>	<u>54,537</u>	<u>112,694</u>
Change in inventories of supplies	-	-	-
Fund balances - beginning	287,104	287,104	-
Fund balances - ending	<u>\$ 228,947</u>	<u>\$ 341,641</u>	<u>\$ 112,694</u>

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	4,350	4,350
85,764	-	(85,764)	779,509	740,110	(39,399)
-	650	650	80,000	76,430	(3,570)
100	43,868	43,768	6,000	45,834	39,834
70,000	100,668	30,668	-	-	-
155,864	145,186	(10,678)	865,509	866,724	1,215
-	-	-	953	953	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,471,798	1,272,233	199,565
376,864	144,499	232,365	-	-	-
-	-	-	-	40,734	(40,734)
-	-	-	-	4,266	(4,266)
376,864	144,499	232,365	1,472,751	1,318,186	154,565
(221,000)	687	221,687	(607,242)	(451,462)	155,780
-	-	-	178,800	98,063	(80,737)
-	-	-	(80,737)	(42,989)	37,748
-	-	-	98,063	55,074	(42,989)
(221,000)	687	221,687	(509,179)	(396,388)	112,791
-	-	-	-	-	-
1,085,974	1,085,974	-	1,445,435	1,445,435	-
\$ 864,974	\$ 1,086,661	\$ 221,687	\$ 936,256	\$ 1,049,047	\$ 112,791

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	Erosion Control		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 5,047,529	\$ 5,103,672	\$ 56,143
Licenses and permits	-	-	-
Intergovernmental	8,586,884	8,889,034	302,150
Investment income	100,000	606,851	506,851
Miscellaneous	-	-	-
Total revenues	<u>13,734,413</u>	<u>14,599,557</u>	<u>865,144</u>
EXPENDITURES			
Current:			
Physical environment	15,873,024	6,016,672	9,856,352
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	10,000	9,236	764
Principal	592,800	-	592,800
Total expenditures	<u>16,475,824</u>	<u>6,025,908</u>	<u>10,449,916</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,741,411)</u>	<u>8,573,649</u>	<u>11,315,060</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(195,388)</u>	<u>(130,032)</u>	<u>65,356</u>
Total other financing sources (uses)	<u>(195,388)</u>	<u>(130,032)</u>	<u>65,356</u>
Net change in fund balances	(2,936,799)	8,443,617	11,380,416
Change in inventories of supplies	-	-	-
Fund balances - beginning	12,444,008	10,208,479	(2,235,529)
Fund balances - ending	<u>\$ 9,507,209</u>	<u>\$ 18,652,096</u>	<u>\$ 9,144,887</u>

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	66,425	91,514	25,089
2,143,543	368,066	(1,775,477)	661,220	37,363	(623,857)
55,382	82,886	27,504	1,500	35,197	33,697
154,626	159,946	5,320	-	-	-
2,353,551	610,898	(1,742,653)	729,145	164,074	(565,071)
-	-	-	-	-	-
2,353,551	368,067	1,985,484	-	-	-
-	-	-	61,000	40,879	20,121
-	-	-	1,420,432	80,282	1,340,150
-	-	-	-	-	-
2,353,551	368,067	1,985,484	1,481,432	121,161	1,360,271
-	242,831	242,831	(752,287)	42,913	795,200
-	-	-	-	-	-
-	-	-	-	-	-
-	242,831	242,831	(752,287)	42,913	795,200
-	-	-	-	-	-
-	221,685	221,685	952,747	917,549	(35,198)
\$ -	\$ 464,516	\$ 464,516	\$ 200,460	\$ 960,462	\$ 760,002

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	Bluefield Ranch Improvements		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for services	(80)	-	80
Investment income	1,500	5,987	4,487
Miscellaneous	-	-	-
Total revenues	1,420	5,987	4,567
EXPENDITURES			
Current:			
General government	-	-	-
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt Service:			
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	1,420	5,987	4,567
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	1,420	5,987	4,567
Change in inventories of supplies	-	-	-
Fund balances - beginning	147,121	147,121	-
Fund balances - ending	\$ 148,541	\$ 153,108	\$ 4,567

Florida Housing Grant			Sports Complex		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,924,673	264,670	(3,660,003)	-	-	-
-	-	-	-	18,613	18,613
-	5,250	5,250	-	20,934	20,934
30,950	40,951	10,001	1,631,835	1,733,024	101,189
3,955,623	310,871	(3,644,752)	1,631,835	1,772,571	140,736
-	-	-	3,234,344	3,153,878	80,466
3,955,623	264,671	3,690,952	-	-	-
-	-	-	6,265	-	6,265
-	-	-	2,614,484	2,380,973	233,511
3,955,623	264,671	3,690,952	5,855,093	5,534,851	320,242
-	46,200	46,200	(4,223,258)	(3,762,280)	460,978
-	-	-	3,307,671	3,307,671	-
-	-	-	3,307,671	3,307,671	-
-	46,200	46,200	(915,587)	(454,609)	460,978
-	-	-	-	-	-
-	92,375	92,375	2,586,073	2,586,073	-
\$ -	\$ 138,575	\$ 138,575	\$ 1,670,486	\$ 2,131,464	\$ 460,978

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	SLC Sustainability District		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Special assessments	203,800	210,524	6,724
Intergovernmental	-	-	-
Charges for services	-	2,578	2,578
Fines and forfeitures	-	-	-
Investment income	-	3,396	3,396
	203,800	216,498	12,698
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	31,401	132,289	(100,888)
Principal	-	124,476	(124,476)
Interest	59,054	86,779	(27,725)
Other	10,000	3,867	6,133
	100,455	347,411	(246,956)
Excess (deficiency) of revenues over (under) expenditures	103,345	(130,913)	(234,258)
OTHER FINANCING SOURCES (USES)			
Transfers out	(13,100)	(2,479)	10,621
Issuance of long-term debt	129,000	128,894	(106)
	115,900	126,415	10,515
Net change in fund balances	219,245	(4,498)	(223,743)
Change in inventories of supplies	-	-	-
Fund balances - beginning	42,130	42,130	-
Fund balances - ending	\$ 261,375	\$ 37,632	\$ (223,743)

S Hutch Beach Erosion MSTU			Law Enforcement		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 730,210	\$ 740,800	\$ 10,590	\$ -	\$ -	\$ -
-	-	-	-	-	-
3,761,630	2,417,330	(1,344,300)	-	-	-
-	-	-	-	-	-
-	-	-	94,975	135,000	40,025
500	69,852	69,352	500	4,037	3,537
4,492,340	3,227,982	(1,264,358)	95,475	139,037	43,562
7,991,924	6,190,891	1,801,033	-	-	-
-	-	-	-	-	-
260,000	275,000	(15,000)	-	-	-
74,303	60,200	14,103	-	-	-
-	-	-	-	-	-
8,326,227	6,526,091	1,800,136	-	-	-
(3,833,887)	(3,298,109)	535,778	95,475	139,037	43,562
(29,824)	(20,895)	8,929	(102,585)	-	102,585
-	-	-	-	-	-
(29,824)	(20,895)	8,929	(102,585)	-	102,585
(3,863,711)	(3,319,004)	544,707	(7,110)	139,037	146,147
-	-	-	-	-	-
5,019,371	4,783,575	(235,796)	7,110	7,110	-
\$ 1,155,660	\$ 1,464,571	\$ 308,911	\$ -	\$ 146,147	\$ 146,147

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	SLC Art in Public Places		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Local business	-	-	-
Charges for services	-	-	-
Investment income	190	7,325	7,135
Miscellaneous	-	-	-
	190	7,325	7,135
EXPENDITURES			
Current:			
Economic environment	-	-	-
Culture and recreation	10,047	-	10,047
Court-related	-	-	-
Future use of leased software	-	-	-
Capital outlay	-	-	-
Principal	-	-	-
	10,047	-	10,047
Excess (deficiency) of revenues over (under) expenditures	(9,857)	7,325	17,182
OTHER FINANCING SOURCES (USES)			
Transfers in	8,074	11,009	2,935
Issuance of lease liability	-	-	-
	8,074	11,009	2,935
Net change in fund balances	(1,783)	18,334	20,117
Change in inventories of supplies	-	-	-
Fund balances - beginning	177,496	177,496	-
Fund balances - ending	\$ 175,713	\$ 195,830	\$ 20,117

SLC Economic Development			Clerk of the Circuit Court		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
55,195	56,681	1,486	-	-	-
-	-	-	921,128	921,128	-
-	3,069	3,069	39,351	39,351	-
-	-	-	14,954	14,954	-
55,195	59,750	4,555	975,433	975,433	-
50,000	50,000	-	-	-	-
-	-	-	-	-	-
-	-	-	2,575,049	1,122,516	1,452,533
-	-	-	-	28,066	(28,066)
-	-	-	120,384	120,384	-
-	-	-	-	9,509	(9,509)
50,000	50,000	-	2,695,433	1,280,475	1,414,958
5,195	9,750	4,555	(1,720,000)	(305,042)	1,414,958
-	-	-	-	-	-
-	-	-	-	28,066	28,066
-	-	-	-	28,066	28,066
5,195	9,750	4,555	(1,720,000)	(276,976)	1,443,024
-	-	-	-	-	-
100,317	100,317	-	1,720,000	1,624,801	(95,199)
\$ 105,512	\$ 110,067	\$ 4,555	\$ -	\$ 1,347,825	\$ 1,347,825

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2023

	Sheriff		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ 11,854,732	\$ 11,854,732
Intergovernmental revenues	15,052,491	-	(15,052,491)
Charges for services	1,569,474	1,569,474	-
Investment income	-	11,837	11,837
Contributions from property owners	-	205,191	205,191
Miscellaneous	2,565,185	2,373,031	(192,154)
Total revenues	<u>19,187,150</u>	<u>16,014,265</u>	<u>(3,172,885)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	13,117,235	12,764,460	352,775
Future use of leased equipment	116,818	116,818	-
Capital outlay	1,549,151	1,549,151	-
Principal	-	352,774	(352,774)
Total expenditures	<u>14,783,204</u>	<u>14,783,203</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,403,946</u>	<u>1,231,062</u>	<u>(3,172,884)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	475,283	3,673,042	3,197,759
Transfers out	(7,404)	(7,404)	-
Issuance of lease liability	352,774	352,774	-
Total other financing sources (uses)	<u>820,653</u>	<u>4,018,412</u>	<u>3,197,759</u>
Net change in fund balances	5,224,599	5,249,474	24,875
Change in inventories of supplies	-	-	-
Fund balances - beginning	6,919,691	6,919,691	-
Fund balances - ending	<u>\$ 12,144,290</u>	<u>\$ 12,169,165</u>	<u>\$ 24,875</u>

Supervisor of Elections

Final Budget	Actual Amounts	Variance Positive (Negative)
\$ 124,980	\$ 120,735	\$ (4,245)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>124,980</u>	<u>120,735</u>	<u>(4,245)</u>
124,980	120,735	4,245
-	-	-
-	-	-
-	-	-
-	-	-
<u>124,980</u>	<u>120,735</u>	<u>4,245</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2023

	Impact Fees I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Investment income	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Debt service:			
Principal	154,184	155,000	(816)
Interest	9,193	9,193	-
Other	-	-	-
Total expenditures	<u>163,377</u>	<u>164,193</u>	<u>(816)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(163,377)</u>	<u>(164,193)</u>	<u>(816)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	163,304	164,120	816
Issuance of refunding debt	-	-	-
Payment - refunded bond escrow agent	-	-	-
Total other financing sources (uses)	<u>163,304</u>	<u>164,120</u>	<u>816</u>
Net change in fund balances	(73)	(73)	-
Fund balances - beginning	73	73	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Sales Tax Revenue Bonds I & S			County Capital I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,119,226	2,330,780	211,554	-	-	-
6,588	200,044	193,456	-	-	-
2,125,814	2,530,824	405,010	-	-	-
3,675,000	3,675,000	-	-	-	-
757,467	724,874	32,593	-	-	-
18,325	51,335	(33,010)	-	-	-
4,450,792	4,451,209	(417)	-	-	-
(2,324,978)	(1,920,385)	404,593	-	-	-
2,177,105	2,177,105	-	-	-	-
-	34,765,000	34,765,000	-	-	-
-	(34,765,000)	(34,765,000)	-	-	-
2,177,105	2,177,105	-	-	-	-
(147,873)	256,720	404,593	-	-	-
486,035	649,142	163,107	-	427	427
\$ 338,162	\$ 905,862	\$ 567,700	\$ -	\$ 427	\$ 427

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2023

	Transportation I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-
Investment income	2,000	23,127	21,127
Total revenues	2,000	23,127	21,127
EXPENDITURES			
Debt service:			
Principal	1,120,000	1,120,000	-
Interest	134,423	134,423	-
Total expenditures	1,254,423	1,254,423	-
Excess (deficiency) of revenues over (under) expenditures	(1,252,423)	(1,231,296)	21,127
OTHER FINANCING SOURCES (USES)			
Transfers in	1,197,168	1,197,168	-
Total other financing sources (uses)	1,197,168	1,197,168	-
Net change in fund balances	(55,255)	(34,128)	21,127
Fund balances - beginning	158,391	158,391	-
Fund balances - ending	\$ 103,136	\$ 124,263	\$ 21,127

Capital Improvement Revenue Refunding 2014			Cap Impr Rev Bonds Series 2016 Jail		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 722,901	\$ 722,901	\$ -	\$ -	\$ -	\$ -
230,001	253,905	23,904	-	-	-
-	56,959	56,959	-	10,549	10,549
952,902	1,033,765	80,863	-	10,549	10,549
890,000	890,000	-	225,000	225,000	-
62,902	62,902	-	51,090	51,090	-
952,902	952,902	-	276,090	276,090	-
-	80,863	80,863	(276,090)	(265,541)	10,549
-	-	-	141,629	141,629	-
-	-	-	141,629	141,629	-
-	80,863	80,863	(134,461)	(123,912)	10,549
698,504	698,504	-	145,784	145,784	-
\$ 698,504	\$ 779,367	\$ 80,863	\$ 11,323	\$ 21,872	\$ 10,549

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2023

	Capital Imp Rev Bonds 2015		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 12,412	\$ 12,412
Miscellaneous	457,138	457,138	-
Total revenues	457,138	469,550	12,412
EXPENDITURES			
Debt service:			
Principal	325,000	325,000	-
Interest	132,137	132,137	-
Total expenditures	457,137	457,137	-
Excess (deficiency) of revenues over (under) expenditures	1	12,413	12,412
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	1	12,413	12,412
Fund balances - beginning	283,425	283,425	-
Fund balances - ending	\$ 283,426	\$ 295,838	\$ 12,412

Lease Purchase FPL 2015			Lease Purchase Motorola		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 14,047	\$ 14,047	\$ -	\$ 2,538	\$ 2,538
-	-	-	-	-	-
-	14,047	14,047	-	2,538	2,538
847,419	847,419	-	440,249	440,249	-
113,903	113,903	-	258,937	258,937	-
961,322	961,322	-	699,186	699,186	-
(961,322)	(947,275)	14,047	(699,186)	(696,648)	2,538
312,343	312,343	-	699,186	699,186	-
312,343	312,343	-	699,186	699,186	-
(648,979)	(634,932)	14,047	-	2,538	2,538
678,820	678,820	-	65,754	65,754	-
\$ 29,841	\$ 43,888	\$ 14,047	\$ 65,754	\$ 68,292	\$ 2,538

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2023

	Capital Imp Rev Bond 2016A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Investment income	\$ -	\$ 10,953	\$ 10,953
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	-	10,953	10,953
EXPENDITURES			
Debt service:			
Principal	269,000	269,000	-
Interest	37,119	37,150	(31)
Total expenditures	306,119	306,150	(31)
Excess (deficiency) of revenues over (under) expenditures	(306,119)	(295,197)	10,922
OTHER FINANCING SOURCES (USES)			
Transfers in	312,561	312,561	-
Total other financing sources (uses)	312,561	312,561	-
Net change in fund balances	6,442	17,364	10,922
Fund balances - beginning	20,875	1,796	(19,079)
Fund balances - ending	\$ 27,317	\$ 19,160	\$ (8,157)

Taxable Capital Imp Rev Bond 2019			Sports Complex Debt		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 7,450	\$ 7,450	\$ -	\$ 14,669	\$ 14,669
-	-	-	-	696,314	696,314
-	-	-	696,314	-	(696,314)
-	7,450	7,450	696,314	710,983	14,669
158,000	158,000	-	726,000	726,000	-
59,430	59,430	-	33,724	33,724	-
217,430	217,430	-	759,724	759,724	-
(217,430)	(209,980)	7,450	(63,410)	(48,741)	14,669
203,219	203,219	-	-	-	-
203,219	203,219	-	-	-	-
(14,211)	(6,761)	7,450	(63,410)	(48,741)	14,669
19,210	19,210	-	421,115	421,115	-
\$ 4,999	\$ 12,449	\$ 7,450	\$ 357,705	\$ 372,374	\$ 14,669

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2023

	Non-Ad Valorem Bonds Series 2017		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Tourist	4,811,250	4,947,033	135,783
Intergovernmental	1,170,000	1,169,996	(4)
Investment income	5,000	145,678	140,678
Total revenues	5,986,250	6,262,707	276,457
EXPENDITURES			
Principal	1,395,000	1,395,000	-
Interest	2,038,750	2,038,750	-
Total expenditures	3,433,750	3,433,750	-
Excess (deficiency) of revenues over (under) expenditures	2,552,500	2,828,957	276,457
OTHER FINANCING SOURCES (USES)			
Transfers out	(3,717,671)	(3,625,795)	91,876
Total other financing sources (uses)	(3,717,671)	(3,625,795)	91,876
Net change in fund balances	(1,165,171)	(796,838)	368,333
Fund balances - beginning	1,799,773	1,799,773	-
Fund balances - ending	\$ 634,602	\$ 1,002,935	\$ 368,333



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St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2023

	Port Taxable Non-Ad Valorem Bond 2017A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	\$ -	\$ -	\$ -
Impact fees	-	-	-
Intergovernmental	-	-	-
Investment income	-	400,527	400,527
Lease revenues	-	867,707	867,707
Miscellaneous	1,100,000	-	(1,100,000)
Total revenues	<u>1,100,000</u>	<u>1,268,234</u>	<u>168,234</u>
EXPENDITURES			
Current:			
Transportation	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Principal	585,000	585,000	-
Interest	936,452	936,452	-
Total expenditures	<u>1,521,452</u>	<u>1,521,452</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(421,452)</u>	<u>(253,218)</u>	<u>168,234</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	389,967	389,967	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>389,967</u>	<u>389,967</u>	<u>-</u>
Net change in fund balances	(31,485)	136,749	168,234
Fund balances - beginning	853,511	524,639	(328,872)
Fund balances - ending	<u>\$ 822,026</u>	<u>\$ 661,388</u>	<u>\$ (160,638)</u>

Impact Fee

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
20,025,083	25,224,221	5,199,138
893,111	209,670	(683,441)
1,046,103	3,683,418	2,637,315
-	-	-
-	448	448
<u>21,964,297</u>	<u>29,117,757</u>	<u>7,153,460</u>
25,039	25,039	-
732,144	377,548	354,596
82,449,770	38,161,097	44,288,673
-	-	-
-	-	-
<u>83,206,953</u>	<u>38,563,684</u>	<u>44,643,269</u>
(61,242,656)	(9,445,927)	51,796,729
-	573,998	573,998
<u>(5,140,473)</u>	<u>(4,781,289)</u>	<u>359,184</u>
<u>(5,140,473)</u>	<u>(4,207,291)</u>	<u>933,182</u>
(66,383,129)	(13,653,218)	52,729,911
112,207,615	111,095,330	(1,112,285)
<u>\$ 45,824,486</u>	<u>\$ 97,442,112</u>	<u>\$ 51,617,626</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2023

	County Capital		Variance Positive (Negative)
	Final Budget	Actual	
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Motor fuel	744,433	1,384,812	640,379
Franchise fees	3,263,158	4,706,446	1,443,288
Intergovernmental	7,490,500	8,510,753	1,020,253
Investment income	114,611	475,901	361,290
Miscellaneous	75,000	-	(75,000)
Total revenues	<u>11,687,702</u>	<u>15,077,912</u>	<u>3,390,210</u>
EXPENDITURES			
Current:			
General government	2,330,000	2,085,515	244,485
Public safety	118,454	97,306	21,148
Physical environment	167,378	-	167,378
Transportation	2,255,163	1,923,375	331,788
Capital outlay	12,743,643	539,696	12,203,947
Principal	-	63,054	(63,054)
Interest	-	4,324	(4,324)
Total expenditures	<u>17,614,638</u>	<u>4,713,270</u>	<u>12,901,368</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,926,936)</u>	<u>10,364,642</u>	<u>16,291,578</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	6,100,000	6,100,000	-
Transfers out	(1,810)	(1,810)	-
Total other financing sources (uses)	<u>6,098,190</u>	<u>6,098,190</u>	<u>-</u>
Net change in fund balances	171,254	16,462,832	16,291,578
Fund balances - beginning	8,917,719	8,225,570	(692,149)
Fund balances - ending	<u>\$ 9,088,973</u>	<u>\$ 24,688,402</u>	<u>\$ 15,599,429</u>

County Capital State Revenue Share Bond			County Capital Transportation Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,831	109,974	70,143	11,525	11,525	-
-	-	-	-	-	-
<u>39,831</u>	<u>109,974</u>	<u>70,143</u>	<u>11,525</u>	<u>11,525</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	693,750	705,872	(12,122)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	<u>693,750</u>	<u>705,872</u>	<u>(12,122)</u>
39,831	109,974	70,143	(682,225)	(694,347)	(12,122)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,831	109,974	70,143	(682,225)	(694,347)	(12,122)
2,702,715	2,702,715	-	694,347	694,347	-
<u>\$ 2,742,546</u>	<u>\$ 2,812,689</u>	<u>\$ 70,143</u>	<u>\$ 12,122</u>	<u>\$ -</u>	<u>\$ (12,122)</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2023

	Infrastructure Surtax Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Taxes:			
Property	\$ -	\$ -	\$ -
Discretionary sales surtaxes	11,015,244	15,250,290	4,235,046
Intergovernmental	2,212,526	2,531,314	318,788
Investment income	95,128	961,091	865,963
Contributions from property owners	300,000	300,000	-
Total revenues	<u>13,622,898</u>	<u>19,042,695</u>	<u>5,419,797</u>
EXPENDITURES			
Current:			
General government	-	-	-
Current:			
Transportation	5,779,588	3,672,003	2,107,585
Capital outlay	15,134,122	5,517,911	9,616,211
Total expenditures	<u>20,913,710</u>	<u>9,189,914</u>	<u>11,723,796</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,290,812)</u>	<u>9,852,781</u>	<u>17,143,593</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(3,000,000)	(3,000,000)	-
Total other financing sources (uses)	<u>(3,000,000)</u>	<u>(3,000,000)</u>	<u>-</u>
Net change in fund balances	(10,290,812)	6,852,781	17,143,593
Fund balances - beginning	20,796,299	20,212,243	(584,056)
Fund balances - ending	<u>\$ 10,505,487</u>	<u>\$ 27,065,024</u>	<u>\$ 16,559,537</u>

Cap Imp Rev Bond 2016A Construction			Sports Complex Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
67,321	-	(67,321)	-	-	-
-	-	-	-	19,259	19,259
-	-	-	75,000	75,000	-
67,321	-	(67,321)	75,000	94,259	19,259
-	-	-	633,434	257,232	376,202
134,642	-	134,642	-	-	-
-	-	-	87,565	87,157	408
134,642	-	134,642	720,999	344,389	376,610
(67,321)	-	67,321	(645,999)	(250,130)	395,869
-	-	-	200,000	200,000	-
(637,876)	(637,876)	-	-	-	-
(637,876)	(637,876)	-	200,000	200,000	-
(705,197)	(637,876)	67,321	(445,999)	(50,130)	395,869
705,197	717,144	11,947	462,205	462,205	-
\$ -	\$ 79,268	\$ 79,268	\$ 16,206	\$ 412,075	\$ 395,869

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2023

	Sports Complex Capital Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	16,862	17,054	192
Miscellaneous	-	-	-
Total revenues	16,862	17,054	192
EXPENDITURES			
Current:			
General government	-	33,749	(33,749)
Culture and recreation	-	-	-
Capital outlay	193,745	176,415	17,330
Total expenditures	193,745	210,164	(16,419)
Excess (deficiency) of revenues over (under) expenditures	(176,883)	(193,110)	(16,227)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(176,883)	(193,110)	(16,227)
Fund balances - beginning	196,986	196,986	-
Fund balances - ending	\$ 20,103	\$ 3,876	\$ (16,227)

Sports Complex Additional Improvements			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15,985	31,700	15,715	10,983	29,033	18,050
-	-	-	2,301	10,565	8,264
15,985	31,700	15,715	13,284	39,598	26,314
535,911	533,506	2,405	627	627	-
100,000	-	100,000	-	-	-
108,503	205,016	(96,513)	-	-	-
744,414	738,522	5,892	627	627	-
(728,429)	(706,822)	21,607	12,657	38,971	26,314
200,000	200,000	-	-	-	-
200,000	200,000	-	-	-	-
(528,429)	(506,822)	21,607	12,657	38,971	26,314
1,057,074	1,057,074	-	706,114	706,114	-
\$ 528,645	\$ 550,252	\$ 21,607	\$ 718,771	\$ 745,085	\$ 26,314

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2023

	MSBU Internal Financed Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Investment income	13,826	45,020	31,194
Contributions from property owners	271,000	65,522	(205,478)
Miscellaneous	-	-	-
Total revenues	<u>284,826</u>	<u>110,542</u>	<u>(174,284)</u>
EXPENDITURES			
Current:			
Physical environment	294,500	78,745	215,755
Debt service:			
Interest	-	20,134	(20,134)
Total expenditures	<u>294,500</u>	<u>98,879</u>	<u>195,621</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,674)</u>	<u>11,663</u>	<u>21,337</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(34,000)	(1,043)	32,957
Issuance of long-term debt	282,000	-	(282,000)
Total other financing sources (uses)	<u>248,000</u>	<u>(1,043)</u>	<u>(249,043)</u>
Net change in fund balances	238,326	10,620	(227,706)
Fund balances - beginning	626,624	626,624	-
Fund balances - ending	<u>\$ 864,950</u>	<u>\$ 637,244</u>	<u>\$ (227,706)</u>

MSBU External Financed Projects

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
2,359	2,359	-
79,913	79,913	-
<u>122,764</u>	<u>122,764</u>	<u>-</u>
<u>205,036</u>	<u>205,036</u>	<u>-</u>
59,000	312,773	(253,773)
-	-	-
<u>59,000</u>	<u>312,773</u>	<u>(253,773)</u>
<u>146,036</u>	<u>(107,737)</u>	<u>(253,773)</u>
(1,000)	(1,597)	(597)
-	-	-
<u>(1,000)</u>	<u>(1,597)</u>	<u>(597)</u>
145,036	(109,334)	(254,370)
<u>109,334</u>	<u>109,334</u>	<u>-</u>
<u>\$ 254,370</u>	<u>\$ -</u>	<u>\$ (254,370)</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.

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, 2023

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and investments	\$ 2,043,483	\$ 7,226,397	\$ 9,269,880
Restricted assets:			
Accounts receivable, net	8,305	-	8,305
Interest receivable	6,856	23,341	30,197
Leases receivable	14,163	-	14,163
Due from other governments	-	140	140
Inventories	118,811	-	118,811
Total current assets	<u>2,191,618</u>	<u>7,249,878</u>	<u>9,441,496</u>
Non-current assets:			
Restricted assets:			
Lease receivable	224,874	-	224,874
Land	1,268,050	-	1,268,050
Buildings and improvements	3,580,297	-	3,580,297
Machinery and equipment	233,326	329,410	562,736
Leased equipment	119,166	-	119,166
Leased software	-	60,940	60,940
Accumulated depreciation	(3,734,981)	(139,970)	(3,874,951)
Total non-current assets	<u>1,690,732</u>	<u>250,380</u>	<u>1,941,112</u>
Total assets	<u>3,882,350</u>	<u>7,500,258</u>	<u>11,382,608</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	294,379	472,096	766,475
Deferred outflows related to OPEB	79,757	227,544	307,301
Total deferred outflows of resources	<u>374,136</u>	<u>699,640</u>	<u>1,073,776</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	28,712	161,165	189,877
Due to other governments	-	16,682	16,682
Leases payable	70,447	26,232	96,679
Accrued compensated absences	6,653	151,722	158,375
Unearned revenues	22,981	-	22,981
Total current liabilities	<u>128,793</u>	<u>355,801</u>	<u>484,594</u>
Non-current liabilities:			
Accrued compensated absences, net	28,939	186,152	215,091
OPEB liability	336,947	558,286	895,233
Net pension liability	885,978	2,534,545	3,420,523
Total non-current liabilities	<u>1,251,864</u>	<u>3,278,983</u>	<u>4,530,847</u>
Total liabilities	<u>1,380,657</u>	<u>3,634,784</u>	<u>5,015,441</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	179,872	-	179,872
Deferred inflows related to OPEB	128,078	332,423	460,501
Deferred inflows related to leases	233,337	-	233,337
Total deferred inflows of resources	<u>541,287</u>	<u>332,423</u>	<u>873,710</u>
NET POSITION			
Net investment in capital assets	1,395,411	246,430	1,641,841
Unrestricted	939,131	3,986,261	4,925,392
Total net position	<u>\$ 2,334,542</u>	<u>\$ 4,232,691</u>	<u>\$ 6,567,233</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, 2023

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 2,121,924	\$ 4,847,334	\$ 6,969,258
Lease revenue	15,604	-	15,604
Miscellaneous	389,850	1,163	391,013
Total operating revenues	<u>2,527,378</u>	<u>4,848,497</u>	<u>7,375,875</u>
Operating expenses:			
Salaries, wages and employee benefits	446,840	3,967,959	4,414,799
Contractual services, materials and supplies	1,435,684	934,533	2,370,217
Depreciation	64,588	65,345	129,933
Total operating expenses	<u>1,947,112</u>	<u>4,967,837</u>	<u>6,914,949</u>
Operating income	<u>580,266</u>	<u>(119,340)</u>	<u>460,926</u>
Nonoperating revenues (expenses):			
Investment income	84,232	281,136	365,368
Interest expense	(981)	(145)	(1,126)
Intergovernmental	-	15,035	15,035
Total nonoperating revenues (expenses)	<u>83,251</u>	<u>296,026</u>	<u>379,277</u>
Change in net position	663,517	176,686	840,203
Net position - beginning	<u>1,671,025</u>	<u>4,056,005</u>	<u>5,727,030</u>
Net position - ending	<u>\$ 2,334,542</u>	<u>\$ 4,232,691</u>	<u>\$ 6,567,233</u>

St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2023

	<u>Golf Course</u>	<u>Building Code</u>	<u>Total</u>
Cash flows from operating activities			
Cash received from customers	\$ 2,116,627	\$ 4,847,194	\$ 6,963,821
Cash paid to suppliers	(1,456,307)	(1,026,631)	(2,482,938)
Cash paid for employee services	(399,826)	(3,351,731)	(3,751,557)
Lease revenues	15,604	-	15,604
Other receipts	389,850	1,163	391,013
Net cash provided by operating activities	<u>665,948</u>	<u>469,995</u>	<u>1,135,943</u>
Cash flows from noncapital financing activities			
Proceeds from federal and state awards	-	15,035	15,035
Net cash used for noncapital financing activities	<u>-</u>	<u>15,035</u>	<u>15,035</u>
Cash flows from capital and related financing activities			
Proceeds from sale of assets	19,537	4,353	23,890
Principal paid on lease assets	49,150	-	49,150
Interest paid on lease assets	(981)	-	(981)
Leased assets	(119,166)	-	(119,166)
Lease receivables	13,931	-	13,931
Principal paid on leased software	-	26,232	26,232
Interest paid on leased software	-	(145)	(145)
Leased software	-	(64,775)	(64,775)
Purchases of capital assets	-	(137,995)	(137,995)
Net cash used for capital and related financing activities	<u>(37,529)</u>	<u>(172,330)</u>	<u>(209,859)</u>
Cash flows from investing activities			
Interest on investments	<u>79,606</u>	<u>276,147</u>	<u>355,753</u>
Net increase in cash and investments	708,025	588,847	1,296,872
Cash and investments at beginning of year	1,335,458	6,637,550	7,973,008
Cash and investments at end of year	<u>\$ 2,043,483</u>	<u>\$ 7,226,397</u>	<u>\$ 9,269,880</u>
Cash and investments classified as:			
Current assets	\$ 2,043,483	\$ 7,226,397	\$ 9,269,880
Total cash and investments at end of year	<u>\$ 2,043,483</u>	<u>\$ 7,226,397</u>	<u>\$ 9,269,880</u>
Reconciliation of net operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ 580,266	\$ (119,340)	\$ 460,926
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	64,588	65,345	129,933
Changes in assets and liabilities:			
Accounts receivable	(8,278)	-	(8,278)
Due from other governments	-	(140)	(140)
Inventories	(25,391)	-	(25,391)
Prepaid items	-	247	247
Accounts payable and accrued liabilities	(3,631)	(17,398)	(21,029)
Accrued compensated absences	9,388	10,339	19,727
Unearned revenues	2,981	-	2,981
OPEB liability	(9,688)	(57,937)	(67,625)
Pension liability	55,713	588,879	644,592
Net cash provided by operating activities	<u>\$ 665,948</u>	<u>\$ 469,995</u>	<u>\$ 1,135,943</u>



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Statistical Section

This part of the St. Lucie County, Florida's annual comprehensive 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)
<i>Financial Trends</i> These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	<i>(Schedules 1-4)</i> 194-203
<i>Revenue Capacity</i> These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	<i>(Schedules 5-9)</i> 204-211
<i>Debt Capacity</i> 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.	<i>(Schedules 10-14)</i> 212-220
<i>Demographic and Economic Information</i> These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	<i>(Schedules 15-16)</i> 221-222
<i>Operating Information</i> 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.	<i>(Schedules 17-19)</i> 224-237

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

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

	2014	2015 (1)	2016	2017
Governmental Activities				
Net Investment in Capital Assets	\$ 459,074,551	\$ 467,595,932	\$ 473,852,620	\$ 495,545,292
Restricted	130,699,394	88,036,716	89,521,647	71,784,159
Unrestricted	42,527,312	6,048,762	(6,358,167)	(32,073,064)
Total Governmental Activities Net Position	<u>\$ 632,301,257</u>	<u>\$ 561,681,410</u>	<u>\$ 557,016,100</u>	<u>\$ 535,256,387</u>
 Business-Type Activities				
Net Investment in Capital Assets	\$ 55,721,565	\$ 55,976,445	\$ 57,093,744	\$ 53,660,888
Restricted	4,580,777	1,756,949	1,909,588	1,569,891
Unrestricted	1,797,072	417,517	(2,260,917)	4,496,153
Total Business-Type Activities Net Position	<u>\$ 62,099,414</u>	<u>\$ 58,150,911</u>	<u>\$ 56,742,415</u>	<u>\$ 59,726,932</u>
 Primary Government				
Net Investment in Capital Assets	\$ 514,796,116	\$ 523,572,377	\$ 530,946,364	\$ 549,206,180
Restricted	135,280,171	89,793,665	91,431,235	73,354,050
Unrestricted	44,324,384	6,466,279	(8,619,084)	(27,576,911)
Total Primary Government Net Position	<u>\$ 694,400,671</u>	<u>\$ 619,832,321</u>	<u>\$ 613,758,515</u>	<u>\$ 594,983,319</u>

Notes:

- (1) The County implemented GASB Statement No. 68 effective October 1, 2014. Prior periods are not restated.
- (2) The County implemented GASB Statement No. 75 effective October 1, 2017. Prior periods are not restated.
- (3) The County implemented GASB Statement No. 87 effective October 1, 2021. Prior periods are not restated.
- (4) The County implemented GASB Statement No. 96 effective October 1, 2022. Prior periods are not restated.

Schedule 1

2018 (2)	2019	2020	2021	2022 (3)	2023 (4)
\$ 509,596,020	\$ 516,883,454	\$ 524,052,948	\$ 525,180,769	\$ 532,367,465	\$ 581,837,805
72,485,748	80,311,865	99,328,457	150,957,732	178,187,567	191,325,450
(68,157,700)	(76,887,911)	(61,031,482)	(39,212,035)	(31,639,618)	(30,249,753)
<u>\$ 513,924,068</u>	<u>\$ 520,307,408</u>	<u>\$ 562,349,923</u>	<u>\$ 636,926,466</u>	<u>\$ 678,915,414</u>	<u>\$ 742,913,502</u>
\$ 62,653,249	\$ 59,878,754	\$ 59,593,329	\$ 57,368,428	\$ 56,795,547	\$ 59,574,634
772,438	421,672	14,333	193,361	1,239,467	1,300,370
(3,343,382)	(1,763,013)	(6,410,182)	(7,789,504)	(8,514,503)	(15,741,657)
<u>\$ 60,082,305</u>	<u>\$ 58,537,413</u>	<u>\$ 53,197,480</u>	<u>\$ 49,772,285</u>	<u>\$ 49,520,511</u>	<u>\$ 45,133,347</u>
\$ 572,249,269	\$ 576,762,208	\$ 583,646,277	\$ 582,549,197	\$ 589,163,012	\$ 641,412,439
73,258,186	80,733,537	99,342,790	151,151,093	179,427,034	192,625,820
(71,501,082)	(78,650,924)	(67,441,664)	(47,001,539)	(40,154,121)	(45,991,410)
<u>\$ 574,006,373</u>	<u>\$ 578,844,821</u>	<u>\$ 615,547,403</u>	<u>\$ 686,698,751</u>	<u>\$ 728,435,925</u>	<u>\$ 788,046,849</u>

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

	2014	2015 (1)	2016	2017
Expenses				
Governmental Activities:				
General government	\$ 41,069,060	\$ 45,517,639	\$ 47,318,679	\$ 49,148,146
Public safety	83,550,715	86,992,156	94,870,750	100,782,620
Physical environment	7,841,105	6,346,886	6,314,624	15,258,431
Transportation	21,829,373	23,659,348	22,789,966	25,954,294
Economic environment	8,214,241	5,819,303	6,978,500	7,184,244
Human services	11,207,697	11,651,205	12,666,374	15,245,661
Culture and recreation	19,465,292	17,743,969	19,880,606	21,502,325
Court related	19,195,928	21,121,793	20,289,582	19,116,825
Interest and other charges	4,725,479	4,251,736	4,207,622	5,058,850
Total Governmental Activities Expenses	<u>217,098,890</u>	<u>223,104,035</u>	<u>235,316,703</u>	<u>259,251,396</u>
Business-Type Activities:				
Bailing & recycling	15,306,490	17,456,246	18,185,680	20,536,471
Golf course	1,335,004	1,282,908	1,415,595	1,494,727
Water & sewer	8,689,146	8,593,889	9,315,147	10,342,054
Building code	1,089,766	1,360,909	1,620,227	1,930,693
Total Business-Type Activities Expenses	<u>26,420,406</u>	<u>28,693,952</u>	<u>30,536,649</u>	<u>34,303,945</u>
Total Primary Government Expenses	<u>\$ 243,519,296</u>	<u>\$ 251,797,987</u>	<u>\$ 265,853,352</u>	<u>\$ 293,555,341</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	\$ 8,128,475	\$ 8,385,062	\$ 8,707,858	\$ 8,607,725
Public safety	4,265,688	2,340,823	2,656,847	4,138,951
Physical environment	-	-	-	-
Transportation	503,195	528,180	493,955	489,737
Human services	-	-	-	-
Culture and recreation	1,698,425	1,777,312	1,807,556	1,946,664
Court-related	8,933,783	8,686,681	7,535,935	6,736,161
Operating Grants and Contributions	12,741,988	12,579,675	11,220,622	15,041,272
Capital Grants and Contributions	16,932,960	15,027,976	20,827,330	21,816,520
Total Governmental Activities Program Revenues	<u>53,204,514</u>	<u>49,325,709</u>	<u>53,250,103</u>	<u>58,777,030</u>
Business-Type Activities:				
Charges for Services:				
Bailing & recycling	14,322,641	15,938,866	17,318,921	17,710,104
Golf course	1,256,972	1,337,670	1,236,384	1,364,595
Water & sewer	7,820,638	8,058,731	8,282,856	8,552,904
Building code	1,575,156	1,606,662	2,068,301	2,265,763
Operating grants and contributions	-	-	-	-
Capital grants and contributions	416,739	87,089	91,378	426,477
Total Business-Type Activities Program Revenues	<u>25,392,146</u>	<u>27,029,018</u>	<u>28,997,840</u>	<u>30,319,843</u>
Total Primary Government Program Revenues	<u>\$ 78,596,660</u>	<u>\$ 76,354,727</u>	<u>\$ 82,247,943</u>	<u>\$ 89,096,873</u>

Notes:

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- (4) The County implemented GASB Statement No. 96 effective October 1, 2022. Prior periods are not restated.

Schedule 2

2018 (2)	2019	2020	2021	2022 (3)	2023 (4)
\$ 51,411,595	\$ 57,745,667	\$ 62,515,073	\$ 60,914,765	\$ 72,974,719	\$ 81,787,492
113,748,921	127,432,899	138,968,948	120,223,750	125,516,292	156,168,096
9,060,203	8,258,373	16,795,821	11,208,496	12,951,497	21,208,183
27,314,115	37,091,579	37,870,625	35,542,162	50,334,061	41,293,771
7,365,902	8,840,612	9,726,003	11,664,123	10,026,649	13,137,728
17,725,073	14,469,729	18,036,516	26,166,663	20,397,504	16,523,697
23,378,049	24,962,741	22,262,951	21,127,649	22,705,457	26,258,832
19,628,112	21,226,302	20,762,552	19,843,280	21,661,233	24,622,761
7,096,691	6,766,224	6,436,873	6,249,508	4,826,915	4,814,867
<u>276,728,661</u>	<u>306,794,126</u>	<u>333,375,362</u>	<u>312,940,396</u>	<u>341,394,327</u>	<u>385,815,427</u>
17,994,963	22,449,597	24,654,490	29,008,362	28,208,677	33,317,452
1,496,062	1,579,001	1,555,453	1,445,183	1,678,800	1,948,093
10,030,286	9,567,600	11,881,572	11,722,951	11,794,199	12,525,104
2,113,991	2,570,206	3,624,891	3,312,540	4,231,826	4,967,982
<u>31,635,302</u>	<u>36,166,404</u>	<u>41,716,406</u>	<u>45,489,036</u>	<u>45,913,502</u>	<u>52,758,631</u>
<u>\$ 308,363,963</u>	<u>\$ 342,960,530</u>	<u>\$ 375,091,768</u>	<u>\$ 358,429,432</u>	<u>\$ 387,307,829</u>	<u>\$ 438,574,058</u>
\$ 8,061,555	\$ 9,246,575	\$ 9,418,410	\$ 10,796,561	\$ 12,103,678	\$ 12,252,351
2,624,711	3,620,107	3,242,570	3,076,152	4,261,351	3,851,819
-	3,249	-	-	-	-
565,879	674,565	119,187	540,078	126,117	117,978
-	-	-	-	-	-
1,144,845	1,274,019	833,826	1,128,175	1,366,658	1,666,331
9,309,899	8,854,039	9,654,224	10,255,413	9,523,698	9,488,765
16,264,214	21,508,334	69,454,468	50,937,956	41,482,871	38,339,169
<u>26,509,071</u>	<u>31,985,659</u>	<u>35,127,410</u>	<u>48,165,028</u>	<u>37,611,288</u>	<u>40,881,536</u>
<u>64,480,174</u>	<u>77,166,547</u>	<u>127,850,095</u>	<u>124,899,363</u>	<u>106,475,661</u>	<u>106,597,949</u>
18,975,201	16,689,341	18,522,836	20,303,285	21,722,973	21,315,395
1,412,816	1,491,784	1,341,560	1,649,029	1,868,549	2,121,924
8,568,491	9,735,000	9,363,386	9,756,263	10,575,337	11,864,144
3,275,298	2,914,230	2,705,184	3,141,801	4,924,515	4,847,334
77	-	617,690	-	35,434	(83,997)
108,355	1,288,005	354,792	1,369,315	753,561	3,874,859
<u>32,340,238</u>	<u>32,118,360</u>	<u>32,905,448</u>	<u>36,219,693</u>	<u>39,880,369</u>	<u>43,939,659</u>
<u>\$ 96,820,412</u>	<u>\$ 109,284,907</u>	<u>\$ 160,755,543</u>	<u>\$ 161,119,056</u>	<u>\$ 146,356,030</u>	<u>\$ 150,537,608</u>

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

	2014	2015 (1)	2016	2017
Net (Expense)/Revenue				
Governmental Activities	\$ (163,894,376)	\$ (173,778,326)	\$ (182,066,600)	\$ (200,474,366)
Business-Type Activities	(1,028,260)	(1,664,934)	(1,538,809)	(3,984,102)
Total Primary Government net expense	<u>\$ (164,922,636)</u>	<u>\$ (175,443,260)</u>	<u>\$ (183,605,409)</u>	<u>\$ (204,458,468)</u>
General Revenues and Other Change in Net Position				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	\$ 122,546,895	\$ 125,441,070	\$ 135,745,043	\$ 145,340,196
Property Taxes, Levied for Debt Service	230,022	235,548	236,359	398
Sales taxes	3,039,203	3,424,762	3,652,354	3,854,177
Franchise fees	4,974,923	5,085,153	4,876,430	4,779,267
State shared revenues	16,723,847	18,286,865	19,491,917	18,446,228
Investment income	1,558,294	3,279,721	2,560,840	3,210,469
Miscellaneous	7,432,358	8,228,573	10,227,653	8,396,600
Transfers	344,891	341,233	610,694	605,144
Advance forgiveness	N/A	N/A	N/A	(5,887,904)
Total Governmental Activities	<u>156,850,433</u>	<u>164,322,925</u>	<u>177,401,290</u>	<u>184,632,479</u>
Business-Type Activities:				
Investment income	268,820	488,034	363,507	433,182
Miscellaneous	406,669	484,323	377,500	1,252,677
Transfers	(344,891)	(341,233)	(610,694)	(605,144)
Advance forgiveness	N/A	N/A	N/A	5,887,904
Total Business-Type Activities	<u>330,598</u>	<u>631,124</u>	<u>130,313</u>	<u>1,080,715</u>
Total Primary Government	<u>\$ 157,181,031</u>	<u>\$ 164,954,049</u>	<u>\$ 177,531,603</u>	<u>\$ 185,713,194</u>
Change in Net Position				
Governmental Activities	\$ (7,043,943)	\$ (9,455,401)	\$ (4,665,310)	\$ (21,729,791)
Business-Type Activities	(697,662)	(1,033,810)	(1,408,496)	2,984,517
Total Primary Government Change in Net Position	<u>\$ (7,741,605)</u>	<u>\$ (10,489,211)</u>	<u>\$ (6,073,806)</u>	<u>\$ (18,745,274)</u>

Schedule 2

2018 (2)	2019	2020	2021	2022 (3)	2023 (4)
\$ (212,160,421)	\$ (229,627,579)	\$ (205,525,267)	\$ (188,041,033)	\$ (234,918,666)	\$ (278,963,573)
704,936	(4,048,044)	(8,810,958)	(9,269,343)	(6,033,133)	(8,818,972)
<u>\$ (211,455,485)</u>	<u>\$ (233,675,623)</u>	<u>\$ (214,336,225)</u>	<u>\$ (197,310,376)</u>	<u>\$ (240,951,799)</u>	<u>\$ (287,782,545)</u>
\$ 162,131,840	\$ 175,283,557	\$ 189,045,037	\$ 198,592,071	\$ 211,489,123	\$ 237,772,298
-	-	-	-	-	-
4,226,041	10,100,739	13,244,875	16,250,925	20,678,064	21,999,596
4,980,552	4,709,784	5,146,035	5,415,321	6,151,751	7,305,864
20,460,550	21,553,086	21,109,665	24,594,226	30,612,800	30,799,523
3,740,350	9,582,069	8,563,869	2,100,061	(10,901,385)	18,771,745
14,590,719	14,200,931	9,799,137	14,556,116	17,483,621	25,071,585
875,907	575,907	667,650	575,907	572,693	1,149,905
(82,500)	N/A	N/A	N/A	N/A	N/A
<u>210,923,459</u>	<u>236,006,073</u>	<u>247,576,268</u>	<u>262,084,627</u>	<u>276,086,667</u>	<u>342,870,516</u>
354,715	1,094,384	915,867	176,527	(963,720)	1,347,821
735,518	1,984,675	3,222,808	6,243,528	7,338,943	4,230,057
(875,907)	(575,907)	(667,650)	(575,907)	(572,693)	(1,149,905)
82,500	N/A	N/A	N/A	N/A	N/A
<u>296,826</u>	<u>2,503,152</u>	<u>3,471,025</u>	<u>5,844,148</u>	<u>5,802,530</u>	<u>4,427,973</u>
<u>\$ 211,220,285</u>	<u>\$ 238,509,225</u>	<u>\$ 251,047,293</u>	<u>\$ 267,928,775</u>	<u>\$ 281,889,197</u>	<u>\$ 347,298,489</u>
\$ (1,325,028)	\$ 6,378,494	\$ 42,051,001	\$ 74,043,594	\$ 41,168,001	\$ 63,906,943
1,001,762	(1,544,892)	(5,339,933)	(3,425,195)	(230,603)	(4,390,999)
<u>\$ (323,266)</u>	<u>\$ 4,833,602</u>	<u>\$ 36,711,068</u>	<u>\$ 70,618,399</u>	<u>\$ 40,937,398</u>	<u>\$ 59,515,944</u>

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

	2014	2015	2016	2017
General Fund				
Nonspendable	\$ 6,463,514	\$ 6,563,346	\$ 6,179,210	\$ 119,894
Restricted	-	-	-	15,177
Committed	-	15,305	17,270	86,943
Assigned	32,519,000	39,073,863	46,000,000	40,250,000
Unassigned	<u>18,748,635</u>	<u>7,296,950</u>	<u>4,231,580</u>	<u>9,906,914</u>
Total General Fund	<u>57,731,149</u>	<u>52,949,464</u>	<u>56,428,060</u>	<u>50,378,928</u>
All Other Governmental Funds				
Nonspendable	940,694	941,147	789,687	1,827,148
Restricted	122,794,044	118,684,477	119,743,177	144,670,904
Committed	10,466,190	11,042,531	11,347,243	10,832,341
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>134,200,928</u>	<u>130,668,155</u>	<u>131,880,107</u>	<u>157,330,393</u>
Total Governmental Funds	<u>\$ 191,932,077</u>	<u>\$ 183,617,619</u>	<u>\$ 188,308,167</u>	<u>\$ 207,709,321</u>

Schedule 3

2018	2019	2020	2021	2022	2023
\$ 57,546	\$ 71,290	\$ 55,018	\$ 82,656	\$ 67,307	\$ 86,816
-	-	65,425	70,869	-	-
102,744	322,478	572,460	791,258	5,703,648	8,465,141
38,300,000	36,500,000	36,500,000	36,500,000	36,500,000	36,500,000
10,982,833	13,739,252	9,344,972	46,567,154	41,772,782	60,118,980
<u>49,443,123</u>	<u>50,633,020</u>	<u>46,537,875</u>	<u>84,011,937</u>	<u>84,043,737</u>	<u>105,170,937</u>
594,954	578,029	596,933	9,883,885	12,146,738	2,759,250
131,691,676	147,467,122	153,861,788	195,626,512	223,040,733	247,147,344
10,399,414	9,478,557	8,934,548	11,019,740	15,360,874	23,469,936
-	-	-	-	-	-
(180,673)	-	(2,846,932)	(1,721,086)	(1,392,797)	11,485
<u>142,505,371</u>	<u>157,523,708</u>	<u>160,546,337</u>	<u>214,809,051</u>	<u>249,155,548</u>	<u>273,388,015</u>
<u>\$ 191,948,494</u>	<u>\$ 208,156,728</u>	<u>\$ 207,084,212</u>	<u>\$ 298,820,988</u>	<u>\$ 333,199,285</u>	<u>\$ 378,558,952</u>

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

	2014	2015	2016	2017
Revenues				
Taxes	\$ 130,654,898	\$ 134,049,428	\$ 144,840,462	\$ 154,444,819
Licenses and permits	145,101	161,454	182,745	424,895
Franchise fees	4,047,263	4,175,910	4,024,278	3,949,128
Impact fees	2,386,609	5,651,910	7,102,056	7,649,488
Special assessments	1,830,137	1,680,237	1,713,180	1,595,270
Intergovernmental	41,501,566	34,971,697	32,299,138	40,343,168
Charges for service	20,010,805	17,994,376	18,185,270	18,789,176
Fines and forfeitures	3,381,125	3,464,666	2,898,407	2,621,173
Investment income	1,403,736	3,039,035	2,404,957	3,033,605
Contribution from property owners	1,092,198	974,380	1,865,010	1,552,257
Lease revenue	-	-	-	-
Miscellaneous	8,397,988	8,913,302	11,360,459	10,011,754
Total Revenues	<u>214,851,426</u>	<u>215,076,395</u>	<u>226,875,962</u>	<u>244,414,733</u>
Expenditures				
General government	37,853,765	40,915,977	43,220,641	45,084,531
Public safety	77,006,903	82,056,819	86,049,441	89,851,485
Physical environment	6,780,010	5,234,383	5,014,866	8,513,457
Transportation	15,861,230	17,805,459	16,711,357	19,938,620
Economic environment	8,072,462	5,670,734	6,836,373	7,074,553
Human services	9,556,810	9,874,891	10,547,965	13,370,122
Culture and recreation	15,355,532	15,160,363	15,845,661	17,308,182
Court-related	16,862,823	16,783,994	17,276,606	16,669,356
Future use of lease equipment	-	-	-	-
Capital outlay	23,167,896	24,627,102	22,273,497	51,393,584
Debt Service:				
Principal retirement	9,730,297	20,380,913	8,370,538	16,650,742
Interest	4,915,883	4,210,563	4,033,323	4,685,960
Other	21,214	588,779	97,879	426,236
Total Expenditures	<u>225,184,825</u>	<u>243,309,977</u>	<u>236,278,147</u>	<u>290,966,828</u>
Excess of Revenues Over (Under) Expenditures	(10,333,399)	(28,233,582)	(9,402,185)	(46,552,095)
Other Financing Sources (Uses)				
Transfers in	65,343,646	69,077,585	66,207,984	71,447,082
Transfers out	(64,996,894)	(68,736,352)	(65,597,290)	(70,841,938)
Future lease liability proceeds	-	-	-	-
Financed purchase proceeds	-	1,090,042	9,305,379	8,967,201
Proceeds from sale of capital assets	85,154	880,680	804,512	1,600
Issuance of long-term debt	-	7,029,690	3,505,468	49,050,412
Issuance of refunding bonds/note - principal	-	21,885,000	-	4,832,000
Issuance of refunding bonds/note - premium	-	-	-	8,459,446
Premium on long-term debt issued	-	-	-	-
Payment to refunded bond escrow agent	-	(11,345,782)	-	-
Advance forgiveness	-	-	-	(5,887,904)
Total Other Financing Sources (Uses)	<u>431,906</u>	<u>19,880,863</u>	<u>14,226,053</u>	<u>66,027,899</u>
Net Change in Fund Balances	<u>\$ (9,901,493)</u>	<u>\$ (8,352,719)</u>	<u>\$ 4,823,868</u>	<u>\$ 19,475,804</u>
Debt Service as a Percentage of				
Noncapital Expenditures	7.25%	11.25%	5.80%	8.91%

Schedule 4

2018	2019	2020	2021	2022	2023
\$ 171,763,925	\$ 190,955,268	\$ 207,447,013	\$ 220,317,820	\$ 237,980,822	\$ 265,839,579
202,623	220,799	392,149	266,535	2,071,160	1,662,023
4,146,043	3,921,290	4,363,605	4,680,903	5,373,220	6,551,826
12,216,554	16,618,181	20,607,229	38,296,355	22,219,048	25,583,470
870,873	859,834	839,671	612,691	432,422	448,200
38,165,757	55,700,053	64,028,069	109,005,508	78,628,707	80,937,406
19,006,249	20,395,380	19,844,231	22,622,163	22,469,953	21,854,950
2,600,747	2,695,343	2,542,758	2,474,062	2,370,239	2,783,159
3,570,389	9,151,648	8,129,012	2,022,237	(10,567,564)	18,311,766
1,303,173	2,183,480	4,500,647	2,463,780	2,949,375	2,332,280
-	-	-	-	1,516,597	1,672,287
15,085,056	12,531,023	12,284,987	16,739,398	16,246,601	21,694,381
<u>268,931,389</u>	<u>315,232,299</u>	<u>344,979,371</u>	<u>419,501,452</u>	<u>381,690,580</u>	<u>449,671,327</u>
47,328,662	49,857,209	52,657,121	57,729,594	68,925,916	74,027,306
100,682,744	108,035,445	117,585,389	123,079,800	121,964,525	129,104,316
7,420,744	6,588,365	12,535,039	8,084,069	11,518,687	19,438,561
20,532,751	22,304,145	28,994,998	27,888,724	37,411,982	32,036,420
7,261,575	8,611,845	9,566,090	11,850,868	9,992,645	12,954,910
15,334,546	12,257,853	16,800,101	25,752,721	19,899,468	15,171,053
19,023,398	19,422,028	16,789,444	18,966,035	18,600,231	20,575,088
17,451,037	17,906,786	17,967,657	18,508,631	19,580,779	21,893,134
-	-	-	-	1,056,945	1,201,817
61,236,542	39,371,462	57,869,237	26,082,555	24,557,414	66,496,982
11,979,425	12,317,977	13,349,038	13,791,316	13,512,177	16,673,855
7,004,558	7,138,954	6,790,148	6,393,551	4,884,285	4,920,875
313,575	23,058	63,624	284,822	140,587	55,202
<u>315,569,557</u>	<u>303,835,127</u>	<u>350,967,886</u>	<u>338,412,686</u>	<u>352,045,641</u>	<u>414,549,519</u>
(46,638,168)	11,397,172	(5,988,515)	81,088,766	29,644,939	35,121,808
82,740,835	84,830,873	69,974,838	91,161,507	95,950,049	105,067,210
(81,864,928)	(84,254,966)	(68,620,726)	(90,485,600)	(93,533,738)	(103,762,305)
-	-	-	-	1,056,945	4,100,631
4,450,513	304,432	447,915	-	-	-
-	1,133,375	135,221	83,464	1,355,614	1,617,482
25,730,000	2,790,663	2,950,019	9,328,353	38,318,346	3,223,424
-	-	-	-	-	-
-	-	-	-	-	34,765,000
-	-	-	-	(38,724,189)	-
-	-	-	-	-	(34,765,000)
(82,500)	-	-	-	-	-
<u>30,973,920</u>	<u>4,804,377</u>	<u>4,887,267</u>	<u>10,087,724</u>	<u>4,423,027</u>	<u>10,246,442</u>
<u>\$ (15,664,248)</u>	<u>\$ 16,201,549</u>	<u>\$ (1,101,248)</u>	<u>\$ 91,176,490</u>	<u>\$ 34,067,966</u>	<u>\$ 45,368,250</u>
7.46%	7.36%	6.87%	6.46%	5.62%	6.20%

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	Discretionary Sales Surtaxes (1)	Other Taxes	Total
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
2018	162,131,840	4,226,041	4,484,728	-	921,316	171,763,925
2019	175,283,557	4,150,965	4,697,722	5,949,774	873,250	190,955,268
2020	189,045,037	3,528,373	4,291,351	9,716,502	865,750	207,447,013
2021	198,592,071	4,641,864	4,653,970	11,609,061	820,854	220,317,820
2022	211,489,123	6,282,655	4,953,224	14,395,409	860,411	237,980,822
2023	237,772,298	6,749,306	5,232,674	15,250,290	835,011	265,839,579

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

Note 1: St. Lucie County passed a referendum in November 2018 for discretionary sales surtaxes. Collections started January 2019.



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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
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
2018	26,309,544,460	32,886,930,575	4,867,376,272	4,867,376,272
2019	31,301,456,336	39,126,820,420	5,446,300,677	5,446,300,677
2020	32,478,506,863	40,598,133,579	5,524,820,726	5,524,820,726
2021	36,809,572,794	46,011,965,993	5,532,660,118	5,532,660,118
2022	50,141,545,736	62,676,932,170	5,684,251,243	5,684,251,243
2023	60,134,388,699	75,167,985,874	6,039,055,446	6,039,055,446

- 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
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
53,715,949	12,419,990,146	31,230,636,681	37,754,306,847	7.8704
54,542,101	9,187,882,256	36,802,299,114	44,573,121,097	7.8704
53,875,954	8,944,896,988	38,057,203,543	46,122,954,305	7.8704
55,286,149	11,134,583,743	42,397,519,061	51,544,626,111	7.7516
59,207,856	20,024,749,693	55,885,048,222	68,361,183,413	7.5016
62,234,416	24,754,801,037	66,235,678,561	75,167,991,913	7.2486

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

	2014	2015	2016	2017
County direct rates				
General Fund	2.9221	3.7764	4.1273	4.1077
Fine & Forfeiture	3.9699	3.2699	3.2699	3.2838
Other County-wide	0.4990	0.3447	0.3338	0.3089
Total direct rate	<u>7.3910</u>	<u>7.3910</u>	<u>7.7310</u>	<u>7.7004</u>
County-wide debt maximum millage	0.0154	0.0154	0.0154	-
Total County-wide District School Board	<u>7.2570</u>	<u>7.2410</u>	<u>7.2830</u>	<u>6.9270</u>
Total other taxing authorities	<u>3.9327</u>	<u>3.8952</u>	<u>3.8636</u>	<u>3.8392</u>
Total County-wide rate	<u><u>18.5961</u></u>	<u><u>18.5426</u></u>	<u><u>18.8930</u></u>	<u><u>18.4666</u></u>
Unincorporated Area	1.6562	1.6562	1.6562	1.6022
Municipalities				
City of Fort Pierce	6.6050	6.5786	6.9000	6.9000
City of Port St. Lucie	5.6289	5.6289	6.6289	6.5000
Town of St. Lucie Village	1.7200	1.7500	1.8500	1.8500

Source: St Lucie County, Office of Management and Budget

Schedule 7

2018	2019	2020	2021	2022	2023
4.1077	4.1077	4.3077	4.2077	4.2077	4.2077
3.4538	3.4538	3.2324	3.2324	2.9824	2.7294
0.3089	0.3089	0.3303	0.3115	0.3115	0.3115
<u>7.8704</u>	<u>7.8704</u>	<u>7.8704</u>	<u>7.7516</u>	<u>7.5016</u>	<u>7.2486</u>
-	-	-	-	-	-
<u>6.5740</u>	<u>6.3350</u>	<u>6.9490</u>	<u>6.8530</u>	<u>6.4790</u>	<u>6.4120</u>
<u>3.8185</u>	<u>3.8021</u>	<u>3.7760</u>	<u>3.7436</u>	<u>4.2339</u>	<u>4.1322</u>
<u>18.2629</u>	<u>18.0075</u>	<u>18.5954</u>	<u>18.3482</u>	<u>18.2145</u>	<u>17.7928</u>
2.0022	2.0022	2.0022	2.2613	2.8329	2.6616
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
6.4000	6.3000	5.9000	5.6000	6.4207	4.7057
1.8500	1.8500	1.7650	1.7200	1.6900	1.7450

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

Schedule 8

Taxpayer	2023			2014		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 3,579,851,580	1	5.40%	\$ 2,624,543,067	1	11.43%
Wynne Building Corp.	136,585,536	2	0.21%	111,719,327	3	0.49%
Wal-Mart Stores East LP	135,370,759	3	0.20%	67,513,700	5	0.29%
IH6 Property Florida LP	130,740,460	4	0.20%			
Tropicana Manufacturing Co., Inc.	115,177,121	5	0.17%	132,706,884	2	0.58%
Martin Memorial Medical Center	92,558,373	6	0.14%	-		-
TREA Midway Road LLC	92,405,100	7	0.14%	-		-
HCA/Lawnwood Medical Center	87,201,197	8	0.13%	49,581,500	6	0.22%
FKH SFR CI LP	82,800,558	9	0.13%			
Treasure Coast Property Owners LLP	71,964,800	10	0.11%	-		-
Florida Gas Transmission Co. LLC	-		-	43,884,000	7	0.19%
KRG Port St. Lucie Landing LLC	-		-	43,643,400	8	0.19%
Bellsouth Telecommunications	-		-	72,402,918	4	0.32%
Sandpiper Resort Properties, Inc.	-		-	32,408,590	9	0.14%
Florida East Coast Railway	-		-	31,032,693	10	0.14%
Total Principal Property Taxpayers	<u>\$ 4,524,655,484</u>		<u>6.83%</u>	<u>\$ 3,209,436,079</u>		<u>13.97%</u>
Total County Assessed Valuation	<u>\$ 66,235,678,561</u>			<u>\$ 22,970,680,525</u>		

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

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

Schedule 9

Fiscal Year Ending	Tax Roll Year	(1) Total Tax Levy	(2) Current Tax Collections	Percentage of Current Tax Collections to Tax Levy	(3) Delinquent Tax Collections	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy
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%
2018	2017	172,874,569	166,512,930	96.32%	21,768	166,534,698	96.33%
2019	2018	186,823,414	179,967,645	96.33%	25,918	179,993,563	96.34%
2020	2019	201,807,048	194,362,627	96.31%	35,442	194,398,069	96.33%
2021	2020	211,506,973	200,101,732	94.61%	15,430	200,117,162	94.61%
2022	2021	224,424,689	216,117,493	96.30%	1,940	216,119,433	96.30%
2023	2022	251,853,018	242,576,522	96.32%	8,738	242,585,260	96.32%

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, 2023**

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	Financed Purchases	Leases Payable	Subscription-based Arrangements Payable
2014	\$ 545,000	\$ 84,459,535	\$ 22,038,154	\$ 7,865,000	\$ 419,792	\$ -	-
2015	290,000	57,753,163	48,026,115	6,739,690	1,110,962	-	-
2016	20,000	54,306,715	47,117,751	6,588,055	10,014,798	-	-
2017	-	105,721,335	44,649,727	3,707,094	17,948,645	-	-
2018	-	127,188,162	40,804,909	3,153,223	18,458,422	-	-
2019	-	122,764,989	36,970,617	2,929,578	17,093,677	-	-
2020	-	118,171,816	33,886,104	1,156,837	15,969,827	-	-
2021	-	112,818,643	35,929,714	1,126,579	14,223,228	-	-
2022	-	71,809,178	65,037,779	1,210,579	12,488,195	3,895,895	-
2023	-	69,490,800	57,515,560	1,214,998	10,818,529	3,713,752	2,490,938

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 Bonds	Leases Payable	Subscription-based Arrangements Payable	Total Primary Government	(2) Percentage of Personal Income	Outstanding Debt Per Capita		
\$ 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	1.58%	646		
19,460,937	-	-	209,065,653	1.65%	691		
18,539,949	-	-	198,298,810	1.47%	641		
19,262,589	-	-	188,447,173	1.27%	585		
18,008,393	-	-	182,106,557	1.06%	536		
16,799,197	1,722,638	-	173,242,136	0.92%	494		
15,435,000	3,928,557	26,232	164,634,366	N/A	447		

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
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
2018	302,432	18,810,646,535	-	-	-	0.0000	0
2019	309,359	22,113,574,080	-	-	-	0.0000	0
2020	322,265	23,533,609,875	-	-	-	0.0000	0
2021	340,060	25,674,989,051	-	-	-	0.0000	0
2022	350,518	30,116,796,043	-	-	-	0.0000	0
2023	368,628	35,379,587,662	-	-	-	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, 2023

Schedule 13

Government Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
City of Fort Pierce Revenue Bonds	\$ 43,685,838	100%	\$ 43,685,838
City of Port St. Lucie Special Assessment District Bonds	105,625,000	100%	105,625,000
Public Service Tax Bonds	17,340,000	100%	17,340,000
CRA Tax Increment Bonds	16,345,000	100%	16,345,000
General Obligation Bonds	75,695,000	100%	75,695,000
Revenue Bonds	63,490,000	100%	63,490,000
Capital Improvement Bonds	40,340,000	100%	40,340,000
St. Lucie County School Board Certificates of Participation	113,967,000	100%	113,967,000
Sales Tax Revenue Bonds	34,475,000	100%	34,475,000
St. Lucie County Fire District Revenue Bonds	4,062,934	100%	4,062,934
Subtotal, overlapping debt			<u>515,025,772</u>
St. Lucie County Direct Debt (2)			<u>145,233,814</u>
Total direct and overlapping debt:			<u>\$ 660,259,586</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	
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
2018	8,808,157	7,108,114	1,700,043	600,000	924,650	1.12
2019	10,355,692	6,658,321	3,697,371	795,000	900,650	2.18
2020	9,697,514	7,927,576	1,769,938	1,010,000	364,293	1.29
2021	9,845,039	7,750,977	2,094,062	1,225,000	490,677	1.22
2022	10,455,904	7,706,619	2,749,285	1,280,000	436,556	1.60
2023	12,323,317	8,027,518	4,295,799	1,335,000	379,831	2.51

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) Special Assessment Bonds include the SLC Sustainability District.

(3) 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.

(4) 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. The Sales Tax Refunding Revenue Bonds Series 2013A and 2013B were refunded by the Taxable Sales Tax Revenue Refunding Notes Series 2022A and 2022B in FY 2022. The Taxable Sales Tax Revenue Refunding Note Series 2022A and 2022B were exchanged for Sale Tax Revenue Refunding Note 2023A and 2023B in FY 2023.

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

Schedule 14

<i>Special Assessment Bonds (2)</i>				
Special Assessment Collections	Annual Debt Service			Coverage
	Principal	Interest	Coverage	
\$ 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	
550,681	987,982	160,252	0.48	
594,315	386,098	158,781	1.09	
617,889	2,111,760	112,396	0.28	
332,820	267,987	94,227	0.92	
226,326	138,629	77,070	1.05	
204,258	124,476	86,779	0.97	

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

Schedule 14

Fiscal Year	<i>Public Improvement Revenue Bonds (3)</i>					<i>Sales Tax Refunding Revenue Bonds (4)</i>				
	Fines & Forfeitures	Annual Debt Service			Coverage	Sales Tax	Annual Debt Service			Coverage
		Principal	Interest	Coverage			Principal	Interest	Coverage	
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		
2018	N/A	N/A	N/A	N/A	9,794,433	2,515,000	2,214,600	2.07		
2019	N/A	N/A	N/A	N/A	10,235,859	2,640,000	2,093,000	2.16		
2020	N/A	N/A	N/A	N/A	10,405,385	2,765,000	1,970,050	2.20		
2021	N/A	N/A	N/A	N/A	12,389,853	2,905,000	1,831,800	2.62		
2022	N/A	N/A	N/A	N/A	15,919,518	2,085,000	482,300	6.20		
2023	N/A	N/A	N/A	N/A	15,348,736	3,675,000	346,015	3.82		

**St. Lucie County, Florida
Demographic and Economic Statistics
Last Ten Years**

Schedule 15

Fiscal Year	(1) Population	(2) Total Personal Income	(2) Per Capita Income	(3) School Enrollment	(4) Unemployment Rate
2014	282,821	\$ 10,046,592,000	\$ 34,638	40,173	8.0%
2015	287,749	10,695,585,000	35,978	41,442	6.2%
2016	292,826	11,538,691,000	37,762	41,396	5.6%
2017	297,634	12,038,274,000	38,441	41,834	4.9%
2018	302,432	12,778,825,000	39,881	41,040	4.4%
2019	309,359	13,501,095,000	41,125	40,418	3.9%
2020	322,265	14,825,941,000	43,970	42,700	7.6%
2021	340,060	17,192,028,000	50,038	41,277	5.0%
2022	350,518	18,782,752,000	52,363	44,207	3.2%
2023	368,628	N/A	N/A	45,875	3.4%

- 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**

Employer	2023 (2)			Schedule 16 2014 (2)		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	5,596	1	3.47%	5,273	1	4.40%
HCA/Lawnwood & St. Lucie Medical Center.	2,784	2	1.73%	2,189	3	1.83%
Publix	1,978	3	1.23%	1,466	6	1.22%
St. Lucie County Government	1,927	4	1.20%	1,671	5	1.39%
Cleveland Clinic Martin Health	1,500	5	0.93%			
City of Port St. Lucie	1,329	6	0.83%	1,096	7	0.91%
Wal-Mart Distribution Center	1,273	7	0.79%	2,253	2	1.88%
Indian River State College	734	8	0.46%	1,996	4	1.67%
Pursuit Boats	684	9	0.42%	-	-	-
Florida Power & Light	610	10	0.38%	-	-	-
Liberty Medical & Pharmacy	-	-	-	920	10	0.77%
QVC	-	-	-	994	8	0.83%
Convey Health Solutions	-	-	-	950	9	0.79%
Total:	<u>18,415</u>		<u>11.44%</u>	<u>18,808</u>		<u>15.69%</u>
Total County Employees:	<u>161,043</u> (1)			<u>119,878</u> (1)		

Source: (1) Labor Market Info (<http://www.floridajobs.org/labor-market-information>)
(2) St. Lucie County, Florida - Economic Development Council

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.



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St. Lucie County, Florida
Full-Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

General Government	2014	2015	2016	2017	2018	2019
Board of County Commissioners	10.00	10.00	10.00	10.00	10.00	10.00
County Attorney	9.00	9.00	9.00	9.00	9.00	9.00
Administration	4.50	4.50	7.39	7.25	7.00	7.00
Financial/Administrative Service	86.13	85.13	92.10	98.21	97.80	96.77
Planning & Development	15.00	14.00	15.00	15.00	15.32	16.66
Other	39.00	39.00	39.30	40.00	40.00	39.00
Clerk of the Circuit Court	43.35	45.73	47.39	51.96	53.67	49.67
Property Appraiser	74.00	74.00	72.00	72.00	72.00	72.00
Supervisor of Elections	17.00	18.00	18.00	18.00	20.00	20.00
Tax Collector	97.00	97.00	115.00	115.00	115.00	115.00
Public Safety						
Code Compliance	23.50	27.00	26.00	28.00	28.00	34.17
Criminal Justice	18.50	18.50	18.50	19.00	21.00	24.00
Sheriff-Corrections	270.00	215.00	215.00	215.00	215.00	215.00
Sheriff-Court Services	35.00	33.50	33.50	33.50	33.50	33.50
Sheriff-Law Enforcement	334.00	309.00	309.00	309.00	309.00	309.00
Sheriff-School Resources	N/A	N/A	N/A	N/A	N/A	N/A
Other	85.00	85.00	85.00	86.50	82.34	85.84
Physical Environment						
Solid Waste	35.00	51.00	64.00	72.00	65.80	56.80
Utilities-water and sewer	10.00	10.00	11.00	11.00	9.20	9.20
Conservation & Resource Management	17.25	18.25	18.26	20.13	23.33	21.33
Environmental Resources	16.00	17.00	17.00	17.60	15.00	20.00
Erosion	2.00	2.00	1.00	2.00	2.00	N/A
Transportation						
Public Works Administration	3.00	3.00	4.00	4.00	4.00	4.00
Road and Bridges	49.00	55.00	55.00	55.00	55.00	56.00
County Engineer	20.00	20.00	20.00	23.00	23.00	24.00
Airport	7.50	7.50	8.00	8.00	8.00	8.50
Port	N/A	N/A	1.00	1.00	1.00	3.00
Economic Environment						
Comprehensive Planning	2.25	2.25	1.00	2.50	2.50	2.50
Housing	7.00	7.00	7.00	6.00	5.00	5.00
Veterans	8.00	8.00	9.00	11.00	11.00	11.00
Human Services						
Community Services	12.70	12.70	13.70	13.00	13.00	13.00
Mosquito Control	25.86	26.86	26.86	28.36	27.36	27.36
Culture/Recreation						
Coastal Management	2.00	2.00	2.00	2.00	3.00	2.00
Libraries	46.00	46.00	63.00	63.00	63.00	63.00
Parks	25.40	31.30	33.30	30.30	35.30	31.30
Recreation Department	51.27	51.27	41.60	45.10	60.77	60.67
Sports Complex	13.33	13.33	13.33	16.33	16.33	16.33
Golf Course	17.40	17.40	17.40	17.40	17.40	17.40
Cultural Affairs	2.50	2.00	2.00	N/A	N/A	N/A
Fenn Center	N/A	N/A	N/A	4.00	4.00	4.00
Fairgrounds	N/A	N/A	N/A	5.00	5.00	5.00
Other	3.00	3.00	4.00	4.00	3.00	3.00
Court Related						
Clerk of the Circuit Court	125.90	124.28	131.61	112.54	107.08	103.80
Total:	1,663.34	1,615.50	1,677.24	1,701.68	1,708.70	1,704.80

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

2020	2021	2022	2023
10.00	10.00	10.00	10.00
10.00	11.00	11.00	11.00
6.00	8.00	8.00	8.00
101.77	107.77	98.77	99.77
15.90	12.46	16.20	16.87
40.00	41.00	47.00	51.00
46.50	49.00	49.50	48.00
72.00	72.00	72.00	72.00
22.00	28.00	28.00	28.00
115.00	121.00	131.00	132.00
38.93	40.63	40.63	42.46
26.00	28.00	28.00	28.00
292.00	299.50	304.00	270.50
44.75	42.75	44.00	42.00
385.00	381.00	396.00	334.00
67.00	67.00	N/A	N/A
86.84	94.84	94.84	97.84
67.60	71.80	71.80	71.80
9.40	32.20	32.20	32.20
23.83	23.83	23.83	24.73
19.47	22.00	22.00	23.00
N/A	N/A	N/A	N/A
4.00	5.00	5.00	4.97
56.00	57.00	57.00	57.00
25.00	25.00	25.00	27.03
8.50	9.50	9.50	9.50
2.00	2.00	2.00	1.50
3.00	3.74	3.00	3.00
5.00	4.00	4.00	4.00
10.00	11.25	11.25	11.25
13.00	14.75	14.75	14.75
27.39	26.86	26.86	26.86
2.00	2.00	2.00	2.10
63.50	65.50	65.50	71.50
38.30	38.30	39.00	39.00
55.37	55.37	55.57	57.87
16.33	16.33	16.33	16.33
17.40	17.40	7.10	7.10
N/A	N/A	N/A	N/A
4.00	4.00	4.00	4.00
4.00	4.00	4.00	4.00
3.00	3.00	4.00	4.00
108.00	115.00	115.00	115.00
1,965.78	2,043.78	1,999.63	1,923.93

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

Function/Program	2014	2015	2016	2017
General Government				
Administration				
Media Relations				
Number of press releases sent out on a weekly basis	8	7	7	7
Number of local, SLCTV originated programs produced monthly	6	5	5	6
Number of monthly visits to the County's main web page	73,160	79,000	80,118	100,367
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	1,660,232	2,108,351	2,108,351	2,108,351
Service Garage				
Gasoline/Diesel - Gallons sold	282,000	276,799	265,676	261,517
County Attorney				
Number of Ordinances per calendar year	25	17	22	23
Number of Resolutions per calendar year	200	257	235	285
Number of Public Records Requests per year	69	41	28	21
Number of Tax deed Overbid Claims	N/A	N/A	N/A	84
Economic & Strategic Development				
Provide for expansion in employment as measured by quarterly Census of Employment (1st quarter only)	66,767	48,236	59,588	76,064
Planning & Development Services				
Response time for all public inquiries (hours)	48	24	24	24
Planning				
Notification letters for petitions (days)	10	10	10	10
Human Resources				
Number of training sessions	150	180	300	336
Risk Management				
Number of workers compensation claims	35	32	26	23
Number of auto liability claims	4	3	7	11
Number of general liability and property claims	44	41	36	34
Information Technology				
Number of work orders per calendar year	7,622	10,980	12,142	11,569
Number of training classes offered per calendar year	94	89	81	21
Class records - county employees per calendar year	476	522	382	56
Class records - outside agency employees per calendar year	99	239	137	1
Management and Budget				
Achieve a 33-1/3% success rate in applying for grants	33.3%	55%	46%	N/A
Number of grants awarded	8	11	14	N/A
Dollar amount of grant funds awarded	\$ 1,162,468	\$ 2,020,469	\$ 1,458,756	N/A
Number of grants awarded (Countywide)	N/A	N/A	N/A	45
Dollar amount of grant funds awarded (Countywide)	N/A	N/A	N/A	\$ 14,809,598
Purchasing				
Number of purchasing card transactions	11,997	12,405	12,918	13,532
Number of purchase orders < \$2,500	1,170	1,144	1,060	1,118
Number of purchase orders between \$2,500 to \$20,000	950	951	946	1,107
Number of purchase orders > \$20,000	437	438	437	518
Total purchase order value	\$ 74,045,269	\$ 101,279,342	\$ 72,529,245	\$ 97,377,061
Material center copies	1,251,015	1,335,394	1,254,653	1,019,120

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

Notes: N/A - Information not available

Schedule 18

2018	2019	2020	2021	2022	2023
7	7	7	5	5	5
7	8	7	7	5	6
135,861	182,637	119,686	159,490	182,395	175,488
2,135,536	2,135,536	2,135,536	2,135,536	2,135,536	1,763,964
251,575	248,512	248,057	267,682	269,698	268,050
11	8	28	25	32	19
260	291	292	266	239	226
263	289	404	480	588	976
13	4	-	56	148	112
77,828	79,866	73,521	80,836	84,824	88,108
24	24	24	24	24-48	24-48
10	10	10	10	10	10
176	393	184	388	415	358
7	6	24	21	28	38
7	1	11	37	36	8
20	16	40	87	84	45
10,919	12,117	13,693	12,075	13,170	11,490
41	-	-	-	-	-
198	-	-	-	-	-
-	-	-	-	-	-
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
46	56	75	154	180	222
\$ 15,517,392	\$ 17,510,091	\$ 154,752,186	\$ 227,982,585	\$ 240,678,678	\$ 276,580,143
14,303	13,962	13,227	13,209	14,775	15,012
1,104	1,094	1,077	1,029	1,028	984
1,018	1,031	1,097	1,246	1,345	1,294
552	572	597	639	640	698
\$ 101,289,504	\$ 142,265,508	\$ 110,164,489	\$ 127,394,323	\$ 134,824,109	\$ 140,759,582
1,113,924	1,077,522	1,111,887	1,760,914	1,094,875	960,050

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

Function/Program	2014	2015	2016	2017
Public Safety				
Criminal Justice				
Number of new SLC defendants per year	912	893	612	680
Number of SLC Drug Lab tests per year	29,398	30,361	25,027	26,000
Number of Okeechobee Drug Lab tests per year	N/A	N/A	5,710	5,700
Number of SLC jail bed days saved by Pretrial per year	74,085	72,662	44,494	62,765
Yearly savings of SLC jail bed days (at \$71.31 per day) Previously \$60	\$ 4,445,100	\$ 4,359,720	\$ 3,172,867	\$ 5,648,850
Number of SLC Pretrial field/residence visits per year	8,923	7,327	3,911	3,241
Number of new Okeechobee defendants per year	N/A	N/A	98	160
Number of Okeechobee jail bed days saved by Pretrial per year	N/A	N/A	7,660	10,398
Yearly savings of Okeechobee jail bed days (based on \$70.00 per day)	N/A	N/A	\$ 536,200	\$ 727,860
Number of Okeechobee Pretrial field/residence visits per year	N/A	N/A	617	551
Public Safety				
Central Communications				
Dispatched calls 911 calls to SO, FPPD, PSLPD and non emergency lines	487,058	480,846	490,206	491,423
Average answer time for 911 calls (seconds)	10	10	10	10
Animal Control				
Animal complaints received	12,838	12,570	12,250	4,301
Cruelty complaints investigated	258	296	308	239
Number of animals picked up	1,274	1,085	1,057	1,157
Code Compliance				
Average response time on code enforcement complaints (hours)	48	48-72	48-72	48-72
Average response time on building inspection requests (hours)	24	24	24	24
Time to certify applications for a contractors certificate (days)	45	60	60	60
Average processing time for single family home permits (days)	15	35	20	31
Average processing time for commercial development applications (days)	15	29	35	26
Emergency Management				
Public presentations of hurricane preparedness	36	24	22	25
Public presentations on nuclear preparedness	1	19	27	27
Marine Safety				
Participation/Swim-Visitors	423,927	410,692	387,021	404,682
Rescues	38	57	32	38
Medical Aids	45	58	50	57
Enforcement Actions	10	3	7	6
Radiological Planning				
Radiological Emergency Response Training	926	1,008	663	597
Radiological Orientation Training	83	111	46	32
Physical Environment				
County Extension Office				
Visits to clients/site visits	372	732	158	184
Visits to office by clients	4,024	3,311	1,719	1,467
Telephone calls received	7,349	5,353	5,470	3,496
Number of participants attending programs offered	59,680	39,092	20,084	15,909
Email contacts	12,262	11,428	8,626	5,238
Website contacts	213,165	424,435	326,305	324,610
Environmental Resources				
Education & Outreach				
Number of visitors to the Oxbow Eco-Center	38,170	35,071	34,532	30,839
Number of participants in Education programs	14,130	1,510	6,314	11,546
Number of volunteers	49	58	108	117
Number of volunteer hours	5,071	4,932	5,563	5,475

Schedule 18

2018	2019	2020	2021	2022	2023
599	950	788	848	821	636
24,114	25,809	18,391	12,634	16,738	22,665
7,699	7,542	5,469	3,601	4,331	4,456
57,472	69,359	78,650	81,543	53,580	37,622
\$ 5,173,110	\$ 4,970,266	\$ 5,636,059	\$ 5,843,371	\$ 4,329,800	\$ 3,040,234
3,453	2,753	8,063	9,011	7,001	6,491
81	45	31	30	58	61
8,128	3,916	1,825	2,294	3,064	4,378
\$ 568,960	\$ 274,120	\$ 143,390	\$ 180,240	\$ 240,738	\$ 343,979
558	372	367	360	626	784
492,618	457,523	490,164	518,105	433,851	527,777
10	10	5	10	10	10
5,107	5,087	4,808	5,933	9,403	5,120
21	56	7	8	13	9
1,044	911	991	782	665	736
48-72	48-72	24-72	48-72	24-48	24-48
24	24	24	24	24	24
60	60	60	60	60	60
31	25	35	40	40	40
26	25	23	30	40	40
34	26	7	8	26	7
34	26	7	8	26	7
452,390	548,495	550,590	479,310	546,725	566,310
30	23	46	31	12	33
19	29	61	14	16	27
11	13	1	2	1	4
1,061	1,087	1,176	1,084	1,353	1,125
-	-	-	-	-	-
284	747	168	343	239	404
1,996	2,824	368	1,723	760	458
4,620	5,739	6,025	3,375	5,534	1,155
42,731	22,614	31,623	23,874	13,379	13,144
8,325	17,061	35,253	35,759	39,747	11,306
247,398	22,851	95,699	131,670	23,851	140,137
35,000	34,000	36,889	55,000	52,265	56,038
8,364	13,812	4,409	8,411	6,372	7,198
152	547	441	618	798	806
6,684	10,081	4,767	6,174	9,980	11,814

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

Function/Program	2014	2015	2016	2017
Physical Environment - continued				
Lands				
Number of Environmental Lands Nature Programs	N/A	52	84	90
Number of participants in Environmental Lands Nature Programs	N/A	474	750	952
Number of Volunteers	N/A	N/A	N/A	119
Number of Volunteer Hours	N/A	N/A	N/A	100
Cost Savings for Volunteer Contributions	N/A	N/A	N/A	\$ 24,000
Environmental Regulations				
Vegetation removal permits issued	469	524	675	789
Dune Trimming permits issued	34	34	31	29
Dock permits issued	34	40	53	89
Sea wall permits issued	3	9	8	14
Site plans - Pre-Apps reviewed	113	131	124	141
Zoning Compliance	N/A	26	26	21
Code Revisions	N/A	1	1	-
Consulting Services provided to SLC Departments (hours)	N/A	189	104	210
Environmental Lands				
Greenways and Trails opened (miles)	2	10	-	-
Miles of Trails Maintained by Division (Greenways & Preserves)	60	60	60	60
Number of Preserves Maintained by Division for Public Access	2	27	27	27
Acres Managed for Invasive Plant Species (Annual Projects)	52	2,211	3,492	2,000
Acres of Habitat Enhancement/Restoration (fire, invasives, wetlands, etc.)	724	2,281	4,092	3,000
Acres Maintained by Division (Staff & Contractors)	N/A	9,181	10,000	10,000
Assistance to SLC Departments (Number of requests)	N/A	56	15	79
Department Acquired Grants & Funding Assistance	N/A	\$ 761,876	\$ 3,712,590	\$ 1,600,000
Hours of Assistance to Departments and Partners	N/A	1,614	996	995
Community Planting Projects (Hours)	N/A	256	260	294
Erosion				
Sea Turtle Monitoring - Total false crawls	N/A	N/A	N/A	N/A
Cyds of beach renourishment of erosion areas	164,100	319,091	-	74,326
Public Works				
Number of Artificial Reef Construction (Deployments)	3	3	5	8
Solid Waste				
Class I Waste (Tons)	163,281	167,638	172,980	182,433
Construction & Demolition (tons)	37,320	36,834	40,775	45,062
Yard Waste (tons)	47,267	49,002	55,164	54,731
Single Stream Recycling (tons)	N/A	36,993	40,821	33,566
Utilities				
Customer Base	12,814	12,941	12,966	16,051
Average calls per month	1,440	1,482	1,489	1,459
Gallons of wastewater treated	308,743,000	293,155,000	313,107,000	285,227,000
Gallons of water treated	46,240,455	47,371,000	46,680,400	51,207,100
Purchased water (gallons)	304,690,000	320,084,000	328,096,000	335,493,000
Gallons of reuse made	255,499,000	215,423,000	225,267,000	279,707,000
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,233,399	1,157,647	1,176,656	1,266,504
Itinerant Aircraft Operations	76,398	69,238	69,350	71,629
Local (Training) Aircraft Operations	81,692	89,728	86,319	89,156
Based Aircraft	264	262	275	308
Customs Aircraft Arrivals	4,576	4,849	4,971	4,267
Community Services				
Direct Connect Afterhours Program (Lyft & Taxi)	N/A	N/A	N/A	847
Coordinated Transportation Trips	277,846	265,516	260,952	247,650
Treasure Coast Connector-Fixed Route Bus Service Ridership	188,127	187,142	295,350	219,481

Schedule 18

2018	2019	2020	2021	2022	2023
114	129	82	85	121	88
1,153	1,362	1,715	483	818	795
63	80	48	15	16	125
749	851	493	217	296	6,962
18,481	21,011	12,254	5,902	298,901	208,519
859	860	957	910	980	1,239
27	31	31	27	35	34
90	47	48	48	82	67
12	14	12	5	6	8
133	131	313	226	475	506
38	51	19	16	79	202
0	0	0	1	0	0
316	135	239	51	30	-
0	0	0	1	1	1
60	60	60	61	61	62
27	27	27	28	28	28
2,425	1,718	523	2,400	1,067	1,598
2,523	1,895	588	2,527	1,158	1,983
10,000	11,700	11,700	11,725	11,725	11,725
29	63	28	64	80	28
\$ 2,581,656	\$ 2,238,654	\$ 3,688,870	\$ 5,417,496	\$ 5,090,270	\$ 5,290,012
1,711	926	388	611	556	388
186	328	0	0	0	115
N/A	N/A	N/A	N/A	N/A	N/A
501,284	0	81,000	503,429	387,035	493,226
2	1	1	3	3	3
191,946	189,995	201,138	225,453	231,940	256,667
45,670	34,480	34,849	47,590	67,339	72,238
70,591	52,209	53,178	51,059	53,763	51,142
40,587	49,135	62,297	70,311	55,981	72,461
18,243	18,511	18,691	19,270	19,491	19,770
1,313	1,479	1,294	1,289	1,176	1,412
317,912,500	277,740,200	390,894,500	311,442,000	304,397,000	340,231,000
52,504,375	56,843,781	49,121,932	44,394,196	64,203,340	56,650,000
315,262,000	341,964,000	451,432,000	447,291,000	382,611,000	348,583,000
282,061,000	235,896,100	274,453,000	241,214,000	200,160,000	192,961,000
1,315,635	1,486,391	1,246,666	1,444,125	2,299,067	1,671,426
77,223	82,028	122,368	62,520	66,094	69,269
94,383	103,669	173,111	74,121	76,836	82,454
310	300	283	284	243	154
4,972	5,413	3,881	4,284	4,145	5,942
14,153	704	4,023	N/A	12,773	11,494
238,731	175,572	142,786	76,907	135,574	119,940
434,198	537,177	581,447	438,234	443,629	548,960

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

Function/Program	2014	2015	2016	2017
Transportation - continued				
Engineering				
Total Capital Improvement Projects in design and/or construction	83	86	81	77
Total Stormwater Management Projects in design and/or construction	16	16	11	9
Total MSBU Projects being administered and implemented	57	57	57	52
Total Utility and Right-of-Way permits issued	180	180	220	207
Public Works				
Grants managed	8	8	10	15
Grant dollars managed	\$ 14,691,234	\$ 11,840,872	\$ 10,027,684	\$ 26,284,914
Grant dollars reimbursed	\$ 2,869,848	\$ 1,036,813	\$ 1,114,402	\$ 1,319,608
Road & Bridge				
Feet of culvert installed	6,559	3,767	4,292	3,425
Roads surfaced with asphalt millings per year (miles)	9	3	4.06	1.66
Roads surfaced with chip-seal per year (miles)	3	2	2.43	-
Road miles graded per week	75	74	72	65
Road miles resurfaced per year	7	22	0.20	19.86
Traffic signs made	1,133	987	842	2,285
Traffic signs installed	423	393	446	2,248
Major drainage canals cleaned (miles)	14	6	12.85	15.68
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	25,916	45,650	32,030	16,254
Square feet of swale excavated and restored (feet) - In House	17,580	2,500	95,875	39,013
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	5,790	6,102	6,204	6,347
Veterans, widows, dependents & others counseled	3,801	4,370	4,242	4,939
Telephone Inquires	31,697	32,020	32,147	48,103
Benefits claims filed	2,977	3,902	3,984	4,872
Information and Referral Contacts	N/A	N/A	N/A	N/A
Number of Veteran Services Provided	N/A	N/A	N/A	N/A
Number of Outreach Events in the Community	0	152	196	171
Community Services				
Phone inquiries, interviews and office visits for all services	76,468	55,286	40,688	17,978
Contracts, grants, and applications administered	\$ 23,367,177	\$ 15,617,949	\$ 16,475,420	\$ 20,454,367
Number of Foreclosure Homes Purchased	0	4	-	-
Number of Homes Rehabilitated	19	15	18	23
Social service application received	984	1,172	1,398	2,875
Residents assisted with tax returns throught IRS VITA program	654	917	1,172	1,372
Number of Residents/Clients Assisted with Home Purchase	9	10	12	13
Number of Residents using lobby computer	N/A	N/A	N/A	945
Number of Residents/Clients Assisted by the Hardest Hit Fund	35	21	11	19
Human Services				
Mosquito Control				
Adulticiding Acres	871,752	488,972	734,072	610,779
Aerial Larviciding Acres	342	686	1,551	838

Schedule 18

2018	2019	2020	2021	2022	2023
45	43	44	27	33	38
8	10	10	3	11	17
54	53	55	57	34	34
233	125	89	177	198	236
15	7	7	5	10	10
\$ 22,304,525	\$ 10,018,983	\$ 4,345,535	\$ 11,993,199	\$ 9,227,200	\$ 7,462,300
\$ 2,934,440	\$ 5,904,304	\$ 2,740,655	\$ 433,428	\$ 3,554,434	\$ 6,245,391
3,124	1,565	1,057	2,249	1,458	2,446
0	1	0.7	2.37	2.50	0.00
3.42	0	3	1.82	1.74	2.00
58	56	55	53	51	51
5.88	7.52	5.98	6.07	31.50	6.00
2,467	3,541	2,557	2,023	2,340	3,173
2,518	4,091	3,002	2,184	2,412	3,684
17.10	5	10	10	11	11
25,516	11,107	15,736	22,227	59,907	81,337
31,725	24,099	9,743	30,411	64,513	26,325
4,365	3,011	1,668	1,117	1,939	2,082
4,234	5,161	3,601	5,091	4,284	4,876
49,915	49,281	55,101	12,004	11,766	8,683
5,006	6,602	4,423	5,600	2,998	3,122
N/A	N/A	N/A	N/A	145	295
N/A	N/A	N/A	N/A	N/A	N/A
207	175	138	141	107	141
17,343	10,233	12,558	11,263	10,523	6,948
\$ 13,932,685	\$ 12,929,266	\$ 23,282,780	\$ 13,042,066	\$ 8,825,186	\$ 4,195,567
0	0	0	0	0	0
28	18	17	11	4	7
817	1,098	2,232	5,365	4,749	4,262
1,630	1,764	1,031	908	912	522
3	2	3	1	-	-
867	817	367	28	345	-
1	0	0	0	0	-
604,375	722,840	687,505	524,001	571,109	759,271
701	1,847	829	1,055	1,390	1,716

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

Function/Program	2014	2015	2016	2017
Culture & Recreation				
Cultural Affairs				
St Lucie County Aquarium Attendance (Marine Center)	33,378	47,259	42,917	35,157
Regional History Center Attendance (Historic Museum)	8,948	9,835	8,245	6,045
Libraries				
Registered library patrons	171,714	174,187	177,212	178,995
Material circulation	781,325	839,492	858,204	749,037
Ebooks circulated	N/A	76,395	82,666	84,822
Reference transactions	189,673	182,086	183,950	188,716
Database searches	N/A	132,405	180,401	217,185
Traffic count - in person	565,188	548,090	585,905	561,138
Traffic count - virtual	324,814	358,652	344,972	370,912
Program attendance	28,197	25,949	28,536	30,259
Wireless Sessions	N/A	41,515	45,910	48,780
Internet usage	95,518	116,274	100,169	87,637
Parks and Recreation				
Fairgrounds				
Special Events	39	53	53	67
Facility Revenue	\$ 110,222	\$ 111,044	\$ 91,717	\$ 90,166
Golf Course				
9 Holes Walking	1,807	2,004	1,131	1,318
9 Holes Riding	2,856	3,761	3,547	3,993
18 Holes Walking	140	91	125	559
18 Holes Riding	40,552	35,044	36,211	37,798
Havert L Fenn Center (opened in FY 2009)				
Number of events held	77	91	216	219
Number of patrons served	44,990	75,000	103,022	96,635
Facility Revenue	\$ 164,028	\$ 170,233	\$ 190,448	\$ 180,756
Tourism				
Tourist Development Tax Revenue	\$ 3,039,204	\$ 3,362,158	\$ 3,652,353	\$ 3,854,177
Annual visits to website	124,392	156,580	215,744	152,928
Parks				
Number of acres maintained per staff	75	43	43	19
Number of games and practices played in relationship to ball/soccer field maintenance	5,075	5,102	5,230	5,246
Savannas Recreation Area				
User Fee Revenue	\$ 179,211	\$ 232,571	\$ 237,452	\$ 257,818
Special Events Held	2	3	2	1
Lawnwood Football Stadium				
Facility Revenue	\$ 120,771	\$ 146,869	\$ 136,401	\$ 77,358
High School Football & Soccer Games	14	28	22	87
Special Events	13	19	17	6
South County Regional Stadium				
Facility Revenue	\$ 47,694	\$ 85,934	\$ 64,189	\$ 73,802
Tradition Field (Stadium)				
Fields prepared for practice games	1,030	1,030	1,030	1,236
Number of players trained	840	840	840	1,008
Number of non-baseball events per year	40	40	40	40
Number of games (baseball) per year	740	740	740	888

Schedule 18

2018	2019	2020	2021	2022	2023
36,319	39,545	17,555	21,714	30,464	47,599
7,599	6,490	3,133	6,569	7,984	8,670
181,899	182,773	182,860	183,028	183,580	154,333
829,552	837,434	719,704	723,947	78,928	777,731
101,171	117,755	155,506	160,000	164,961	182,451
200,469	285,193	143,825	145,618	162,987	217,482
111,952	75,585	104,837	93,570	56,209	50,913
658,754	732,872	355,369	257,688	385,371	468,043
348,391	385,295	274,899	280,046	387,902	326,872
35,306	36,163	17,807	9,472	21,954	33,717
48,099	50,772	32,666	22,272	33,050	34,880
99,054	98,091	47,567	30,746	45,748	57,496
90	110	56	142	124	157
\$ 123,528	\$ 124,131	\$ 62,568	\$ 127,207	\$ 203,239	\$ 273,151
1,221	870	1,660	1,987	1,667	2,307
4,118	4,963	3,391	5,215	6,325	6,797
319	583	470	627	936	1,890
38,973	40,534	34,697	39,208	44,984	46,902
286	309	222	207	268	247
109,800	124,570	51,240	76,000	107,200	81,000
\$ 220,455	\$ 253,901	\$ 99,584	\$ 137,528	\$ 193,303	\$ 195,600
\$ 4,226,040	\$ 4,150,965	\$ 3,528,373	\$ 4,641,864	\$ 6,282,655	\$ 6,657,968
180,366	375,079	436,858	576,450	570,015	966,000
30.90	30.90	30.92	30.92	22.00	30.92
4,944	4,489	3,184	8,151	5,760	5,077
\$ 299,652	\$ 359,952	\$ 398,553	\$ 450,894	\$ 480,894	\$ 515,013
1	1	1	1	1	1
\$ 75,201	\$ 71,020	\$ 50,191	\$ 58,351	\$ 58,471	\$ 48,341
43	36	81	15	19	57
6	17	9	33	7	29
\$ 71,956	\$ 85,698	\$ 48,358	\$ 47,952	\$ 106,771	\$ 42,037
1,359	1,494	30	1,500	1,725	240
1,108	1,218	185	1,300	1,495	350
50	40	10	15	50	25
976	995	10	900	1,035	425

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

Function/Program	2014	2015	2016	2017
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	58	58	58	58
Water Transmission Lines (miles)	32	32	32	32
Wastewater Treatment Plants	5	5	5	5
Water Treatment Plants	2	2	2	3
Transportation				
Airport				
Number of Runways	3	3	3	3
Road & Bridge				
Drainage				
Miles of Major Canals	52	52	52	52
Miles of Ditches and Swales	1,100	1,100	1,100	1,100
Traffic				
Traffic Signals Maintained	57	57	57	57
Traffic Signs Made	1,133	987	842	2,285
Maintenance				
Miles of Paved Roadways Responsible	382	382	379	380
Miles of Asphalt Milled Roads	33	33	30	33
Miles of Rock/Dirt Roads	74	74	67	65
Miles of Chip-Sealed Roads	53	53	62	62
Culture & Recreation				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	4	4	4	4
New/Improved Passive Recreational Amenities on Preserves	N/A	N/A	26	-
Libraries				
Number of County Libraries	5	5	5	6
Parks and Recreation				
Number of acres maintained	1,245	1,245	1,245	1,238
Number of facilities:				
Regional History Center (Historical Museum)	1	1	1	1
Number of exhibits	22	22	22	11
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	15	15	15	15
Common Ground Grass Acres	60	60	60	60

Source: St. Lucie County, Office of Management and Budget
N/A - Not available

Schedule 19

2018	2019	2020	2021	2022	2023
58	70	70	70	68	70
32	179	179	179	127	128
5	5	5	5	5	6
3	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
57	57	60	61	61	61
2,467	3,541	2,557	2,023	2,340	3,173
380	382	382	382	382	382
33	32	32	34	36	36
58	56	55	53	51	51
65	65	65	65	67	67
1	1	1	1	1	1
4	4	4	25	33	44
0	11	2	11	2	7
6	6	6	6	6	6
2,070	2,070	2,072	2,072	2,206	2,206
1	1	1	1	1	1
18	31	31	31	31	31
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	8	8	8	8
15	15	16	16	16	16
60	60	60	60	60	60



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INDEPENDENT AUDITORS' 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, as listed in the table of contents, of St. Lucie County, Florida, as of and for the year ended, September 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated March 22, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered St. Lucie County, Florida's internal control over financial reporting (internal control) as a basis for designing 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.

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 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

Report on 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 22, 2024



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND STATE PROJECT 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

Opinion on 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, 2023. 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.

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, 2023.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of St. Lucie County, Florida and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major Federal program and State project. Our audit does not provide a legal determination of St. Lucie County, Florida's compliance with the compliance requirements referred to above.

Fort Pierce / Stuart

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to St. Lucie County, Florida's Federal programs and State projects.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on St. Lucie County, Florida's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about St. Lucie County, Florida's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Example Entity's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

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

Report on 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 or State project 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 or State project 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 or State project 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 limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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. Accordingly, this report is not suitable for any other purpose.

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

Report on Schedule of Expenditures of Federal Awards and State Projects Required by the Uniform Guidance

We have audited the financial statements of St. Lucie County, Florida as of and for the year ended September 30, 2023, and have issued our report thereon dated March 22, 2024, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

*Berger Toombs Elam
Gaines + Frank*

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

March 22, 2024

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2023

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to subrecipients
FEDERAL AWARDS:					
US Department of Health and Human Services					
Indirect Programs:					
Passed Through the Florida Department of Economic Opportunity					
Community Services Block Grant	93.569	E2026	072215403	51,424	10,911
		E2026	072215403	371,793	114,308
		E2026	072215403	41,523	15,249
Total Program:				<u>464,740</u>	<u>140,468</u>
Passed Through the Florida Department of Revenue					
Child Support Enforcement	93.563	COC56	36991959	40,119	
		1804FLCSES	36991959	366,643	
Total Program:				<u>406,762</u>	
Total US Department of Health and Human Services				<u>871,502</u>	<u>140,468</u>
US Department of Homeland Security					
Indirect Programs:					
Passed Through the Florida Division of Emergency Management					
Emergency Management Performance Grants	97.042	G0306	072215403	101,247	
		PA-00-10-66-15-003	072215403	14,103	
Total Program:				<u>115,350</u>	
FEMA Direct Administrative Costs					
		PW 8514		7,120	
Direct Programs					
Homeland Security Grant Program	97.067	EMW-2020-SS-0035-S01	N/A	44,691	
		EMW-2020-SS-0056-S01	N/A	49,357	
Total Program:				<u>94,048</u>	
Total US Department of Homeland Security				<u>216,518</u>	
US Department of Treasury					
Direct Programs:					
Emergency Rental Assistance Program	21.023	Interlocal City of PSL		726,953	
American Rescue Plan - COVID19	21.027	OMB Approval 1505-0271	N/A	4,231,943	
Indirect Programs:					
Passed through the Florida Department of Transportation Coronavirus State and Local Fiscal Recovery Funds					
		G2471	072215403	301,132	
Total US Department of Treasury				<u>5,260,028</u>	
US Department of Housing and Urban Development					
Direct Programs:					
Continuum of Care Program	14.267	FL0310L4H092214		25,875	
		FL0397L4H092212		29,709	
		FL0419L4H092207		14,438	
		FL0310L4H092113		150,374	
		FL0397L4H092111		158,474	
		FL0419L4H092106		86,416	
Total Program:				<u>465,286</u>	
Home Investment Partnerships Program	14.239	M17-DC-120234		18,994	
		M19-DC120234		197,123	
		M20-DC120234		56,808	
		M21-DC120234		57,885	
		M21-DP120234		51,638	
Total Program:				<u>382,448</u>	
Indirect Programs:					
Passed Through Florida Department of Economic Opportunity					
Community Development Block Grants/State's Program	14.228	22DB-OP-10-66-01-H02	072215403	89,616	
		MT030	072215403	8,958	
Total Program:				<u>98,574</u>	
Total US Department of Housing and Urban Development				<u>946,308</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2023

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of Interior					
Indirect Programs:					
Passed Through Florida Fish & Wildlife Commission Marine Artificial Reef Planning, Development, and Administration in Florida					
	15.605	FWC22008	N/A	60,000	
Cooperative Endangered Species Conservation Fund				33,473	
Total US Department of Interior				<u>93,473</u>	
US Department of Justice					
Direct Programs:					
National Institute of Justice Research, Evaluation, and Development Projects					
Victims of Crime Act					
	16.560	15PBJA-21-GG-02949-SLFO	N/A	35,012	
	16.575	VOCA-2021-00715		168,136	
State Criminal Alien Assistance Program				312	
				<u>126,912</u>	
Total Program:				<u>127,224</u>	
Bulletproof Vest Partnership Program					
	16.607	2020-BO-BX-20023962	N/A	8,957	
DNA Backlog Reduction Program					
	16.741	2021-DBR-03113-DNA 2022-DBR-01634-DNA		188,399 765	
Total Program:				<u>189,164</u>	
Paul Coverdell Forensic Sciences Improvement Grant Program					
	16.742	PBJA-21-GG02897-COVE PBJA-22-GG-01948-COVE		19,793 8,966	
Total Program:				<u>28,759</u>	
2019 Support For Adam Walsh Implementation Act Grant Program					
	16.750	2019-AW-BX-0059		37,669	
Adult Drug Court Discretionary Grant					
	16.585	2019-DC-BX-0050		213,743	
Indirect Programs:					
Passed Through Florida Department of Law Enforcement Edward Byrne Memorial Justice Assistance Grant Program					
	16.738	2020-JACG-STLU-6-5R-038 15PBJA-21-GG-00241-MUMU 15PBJA-22-GG-02627-JAGX	N/A	27,368 29,072 23,365	
Total Program:				<u>79,805</u>	
Total US Department of Justice				<u>888,469</u>	
US Department of Transportation					
Direct Programs:					
Federal Aviation Administration - COVID19					
	20.106	3-12-0023-037-2020 3-12-0023-039-2022		20,232 19,369	
Total Program:				<u>39,601</u>	
Federal Transit Cluster					
Federal Transit - Formula Grants					
	20.507	FL-2017-012-00 FL-2018-054-00 FL-2019-026-00 FL-2020-004-00 FTA G-26 FL2020-053-00 FL-2021-060-00 FTA FL-2022-032-00 FL-2023-012-000		14,107 31,653 92,202 95,868 149,629 415,576 560,127 1,710,557	
Total Program:				<u>3,069,719</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2023

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of Transportation - Continued					
Bus and Facilities Formula Program	20.526	FL-2017-097-00 FL-2017-085-01-00		1,873 24,833	
Total Program:				<u>26,706</u>	
Total Federal Transit Cluster:				<u>3,096,425</u>	
Indirect Programs:					
Highway Planning and Construction Cluster:					
Passed through the Florida Department of Transportation					
Highway Planning and Construction	20.205	G1M82 G1S91 G2E75 439326-4-14-01 439326-4-14-02 439326-4-14-03 4481341-58-01	072215403 072215403 072215403 072215403 072215403 072215403 072215403	1,616,647 118,650 186,539 689,149 384,643 14,348 274,136	
Total Highway Planning and Construction Cluster:				<u>3,284,112</u>	
Passed through the Florida Department of Transportation					
Section 5305d Grant	20.505	G2170	072215403	81,520	
Formula Grants for Rural Areas	20.509	G1W24 G1L76 G2F92 G1L76	072215403 072215403 072215403 072215403	39,336 1,873 121,854 8,591	
Total Program:				<u>171,654</u>	
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	452479-1-84-01 452479-2-94-01	072215403 072215403	65,379 52,263	
Total Program:				<u>117,642</u>	
Total US Department of Transportation				<u>6,790,954</u>	
US Election Assistance Commission					
Indirect Programs:					
Passed Through Florida Department of State					
Help America Vote Act Election Security Grant - COVID19	90.404	22.e.es.100.059		120,735	
Total US Election Assistance Commission				<u>120,735</u>	
National Endowment for the Humanities					
Passed Through Florida Humanities					
NEH FL Humanities American Resue Plan	45.129	GR_1121_ARP_108	ZSO-283172-21	17	
Total National Endowment for the Humanities				<u>17</u>	
Federal Emergency Management Agency					
Indirect Programs:					
Passed Through Florida Department Emergency Management					
FEMA/FDEM Lakewood Park Drainage Improvement	97.039	FEMA-DR-4337-FL/4337-435-R		60,173	
Total Federal Emergency Management Agency				<u>60,173</u>	
TOTAL EXPENDITURES OF FEDERAL AWARDS				<u><u>\$ 15,248,177</u></u>	<u><u>\$ 140,468</u></u>

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2023

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
STATE PROJECTS:					
Florida Department of Environmental Protection					
Direct Programs:					
Beach Management Funding Assistance Program	37.003	18SL1		207,945	
		19SL2		14,205	
		19SL4		4,764,532	
		20SL1		184,777	
		21SL2		9,147	
		22SL1		119,034	
		20SL3		6,495,499	
Total Program:				<u>11,795,139</u>	
Beach Management Funding Assistance Program	37.039	MN018		18,305	
		LPA0050		36,750	
Total Program:				<u>55,055</u>	
Total Florida Department of Environmental Protection				<u>11,850,194</u>	
Florida Department of Health - Bureau of EMS					
Direct Programs:					
County Grant Awards	64.005	C6059		64,638	64,638
Total Florida Department of Health - Bureau of EMS				<u>64,638</u>	<u>64,638</u>
Florida Department of Law Enforcement					
Direct Programs:					
Statewide Criminal Analysis Laboratory System	71.002	2020-SFA-CL-56-A9-005		150,868	
Identity Theft and Fraud Program	71.042	8F0816		9,821	
Criminal Justice Data Transparency	71.004	2022-DTSFA-D2-008		9,353	
Total Florida Department of Law Enforcement				<u>170,042</u>	
Florida Department of State and Secretary of State					
Direct Programs:					
State Aid to Libraries	45.030	22-ST-74		4,697	
		23-ST-74		76,694	
Total Program:				<u>81,391</u>	
Historic Preservation Grant	45.031	23.h.sm.300.130		41,315	
Total Florida Department of State and Secretary of State				<u>122,706</u>	
Florida Department of Transportation					
Direct Programs:					
Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program	55.001	G2A45		529,055	
		G2K83		188,712	
Total Program:				<u>717,767</u>	
Commission for the Transportation Disadvantaged (CTD) Planning Grant Program	55.002	G2979		20,738	
		G2J18		6,366	
Total Program:				<u>27,104</u>	
Commission for the Transportation Disadvantaged (CTD) Innovative and Service Development Program	55.045	G2L90		6,716	
FDOT SUN Trail Network Program	55.038	G2840		100,845	
Aviation Development Grants	55.004	G0J92		69,089	
		G1E48		41,073	
		G1V73		879,149	
		G1V04		552	
		448082-1-94-01		34,446	
		449250-1-94-01		35,548	
		449251-1-94-01		10,488	
		448080-1-94-01		214,949	
Total Program:				<u>1,285,294</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2023

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
Florida Department of Transportation - Continued					
Seaport Grants	55.005	G1W17 G2204 G2824		29,284 52,288 4,000	
Total Program:				<u>85,572</u>	
Public Transit Block Grant Program	55.010	G2427 G2F90		233,102 522,415	
Total Program:				<u>755,517</u>	
Public Transit Service Development Program	55.012	G1977 G1971 G1H55 G1W94 G2H53 G2H54		30,866 172 10,172 10,265 6,050 112,383	
Total Program:				<u>169,908</u>	
Transit Corridor Development Program	55.013	G1H57		<u>76,276</u>	
Total Florida Department of Transportation				<u>3,224,999</u>	
Florida Executive Office of the Governor					
Direct Programs:					
Emergency Management Programs	31.063	A0243 A0375		85,400 158	
				<u>85,558</u>	
Hurricane Loss Mitigation Program	31.066	B0187		<u>4,937</u>	
Total Florida Executive Office of the Governor				<u>90,495</u>	
Florida Housing Finance Corporation					
Direct Programs:					
State Housing Initiative Partnership (SHIP) Program	40.901	SHIP FY 2019/2020 SHIP FY 2022/2023		271,233 96,833	
Total Florida Housing Finance Corporation				<u>368,066</u>	
Florida Sports Foundation					
Direct Programs:					
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	C17-03-233		<u>999,996</u>	
Total Florida Sports Foundation				<u>999,996</u>	
Florida Department of Management Service					
Direct Programs:					
FDMA Next Gen 911 Grant Program	72.003	S21-22-05-26		<u>659,779</u>	
Total Florida Department of Management Services				<u>659,779</u>	
TOTAL EXPENDITURES OF STATE PROJECTS				<u>\$ 17,550,915</u>	<u>\$ 64,638</u>

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2023

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, 2023. 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 position, or cash flows of St. Lucie County, Florida.

2. Summary of Significant Accounting Policies

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, 2023

5. Program Income

The federal and state 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, state, program income, or general fund match) for HUD and SHIP grants, as these are the only grants with program income:

Program or Cluster Title	Federal ALN Number	Federal Expenditures	Total Expenditures
Home Investment Partnership Program			
Federal Expenditures reported on SEFA	14.239	\$ 382,447	382,447
Plus Expenditures funded by Program Income			46,200
Total Grant-Related Expenditures			\$ 428,647

Program or Cluster Title	STATE CSFA Number	State Expenditures	Total Expenditures
State Housing Initiative (SHIP) Program			
State Expenditures reported on SEFA	40.901	\$ 368,066	368,066
Plus Expenditures funded by Program Income			155,973
Total Grant Related Expenditures			\$ 524,039

St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Programs and State Projects
Fiscal Year Ended September 30, 2023

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: 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:

Assistance

Listing

<u>Number</u>	<u>Name of Federal Program or Cluster</u>
20.205	Highway Planning & Construction (Federal-Aid Highway Program)
20.507/20.526	Federal Transit Cluster
21.023	Emergency Rental Assistance Program
21.027	COVID - Coronavirus State & Local Fiscal Recovery Funds

CSFA

<u>Number</u>	<u>Name of State Projects</u>
37.003	Beach Management Funding Assistance Program
72.003	Prepaid Next Generation 911 (NG911) State 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 \$ 750,000

St. Lucie County, Florida
Schedule of Findings and Questioned Cost –
Federal Awards and State Projects
Fiscal Year Ended September 30, 2023

Section I – Summary of Auditor’s Results (Continued)

Auditee qualifies as low-risk auditee,
pursuant to the Uniform Guidance Yes No

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.



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TOGETHER WE ASPIRE. TOGETHER WE ACHIEVE



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We are here to help."*



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