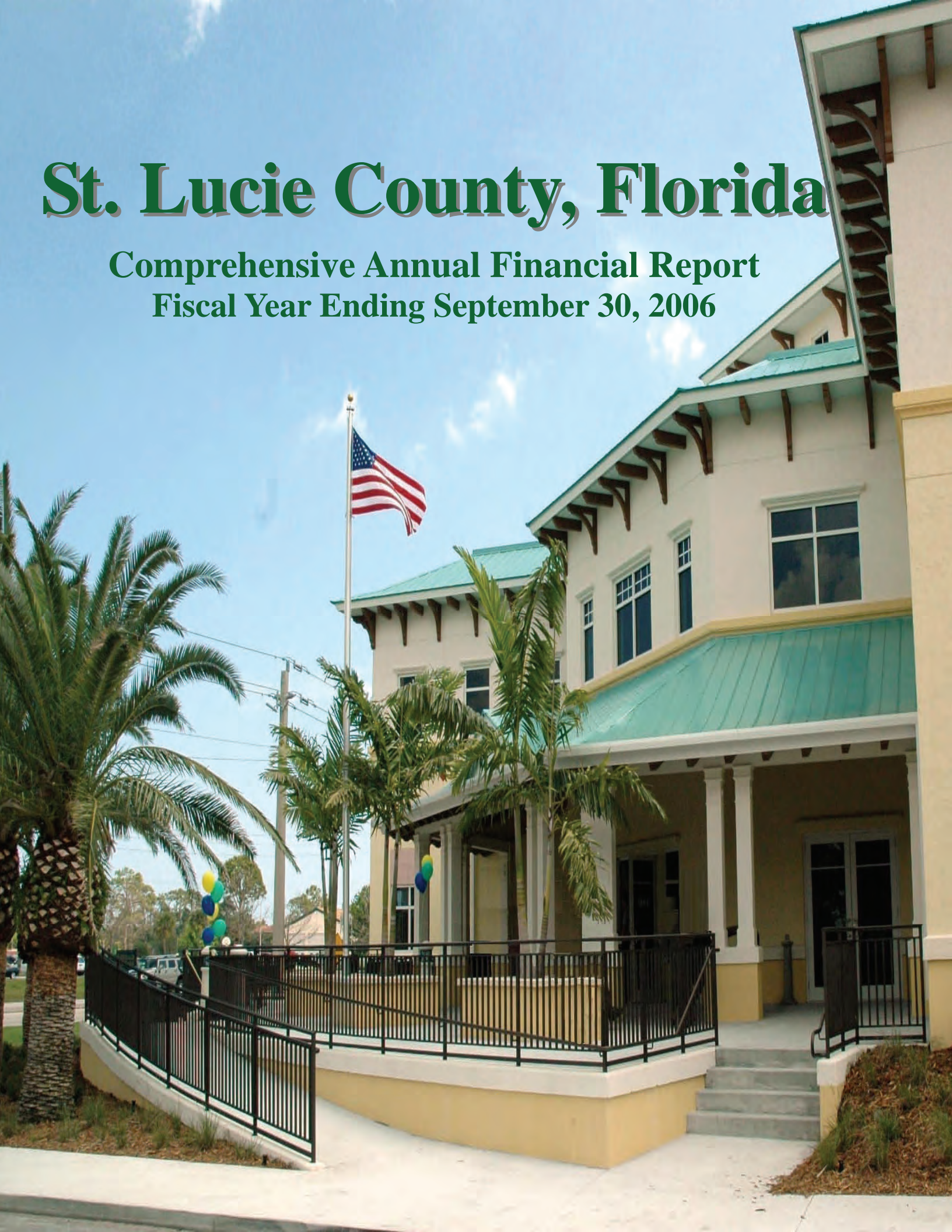


St. Lucie County, Florida

Comprehensive Annual Financial Report
Fiscal Year Ending September 30, 2006





The Walton Road Annex Building is located in Port St. Lucie, Florida. It is currently occupied by the offices of the Tax Collector, the Supervisor of Elections, the Property Appraiser, Agriculture Extension and others.

ST. LUCIE COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2006

Edwin M. Fry, Jr., CPA
Clerk of the Circuit Court

Prepared By:
Clerk of the Circuit Court Finance Department

Christann K. Hartley, CPA, CGFM
Finance Director



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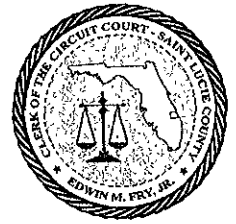
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The Arcade building is located at 101 US 1, N. Fort Pierce, Florida. Constructed in 1926, it is a Spanish Colonial Revival style building. At the time of construction it was the largest commercial building in the city. On October 12, 2001, it was added to the U.S. National Register of Historic Places.

EDWIN M. FRY, JR., CPA
Clerk of Circuit Court



ST. LUCIE COUNTY • P. O. DRAWER 700 • FORT PIERCE, FLORIDA 34954

March 15, 2007

To the Honorable Board of
County Commissioners and to
The Citizens of St. Lucie County
St. Lucie County, Florida

The Comprehensive Annual Financial Report of St. Lucie County for the fiscal year ended September 30, 2006, is respectfully submitted. State law requires that a complete set of financial statements be published within one year of fiscal year end and presented in conformance with Generally Accepted Accounting Principles ("GAAP") as applicable to governmental entities and audited in accordance with generally accepted auditing standards by licensed independent certified public accountants. This report is being issued in fulfillment of these statutory requirements.

This report was prepared by the Finance Department of the Office of Clerk of the Circuit Court as part of the Clerk's legally prescribed duties as the Finance Director of St. Lucie County. We believe the financial and statistical information presented is accurate in all material respects, and is set forth in a manner designed to fairly present the financial position and results of operations of St. Lucie County (the "County") as measured by the financial activity of its various funds. The report contains all of the disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

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

In compliance with the laws of the State of Florida and the County's general purpose, Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL have audited the financial statements. The firm is an independent firm of licensed certified public accountants. In addition to meeting the requirements set forth in State Statutes, the audit

Orange Blossom Business Center
4118 Okeechobee Road
Fort Pierce, Florida 34947
(772) 462-6900

◆
Probate Department
415 South 2nd Street
Fort Pierce, Florida 34950

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

◆
Finance Department
2300 Virginia Avenue Annex
Fort Pierce, Florida 34982
(888) 462-1476

St. Lucie West Annex
250 N.W. Country Club Drive
Port St. Lucie, Florida 34986
(772) 871-5375

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

was also designed to meet the requirements of the State of Florida and Federal Single Audit Acts. The standards governing single audit engagements require the independent auditor to report on the government's internal controls and compliance with legal requirements with special emphasis on the administration of federal and state awards. Information related to the single audit, including schedules of federal and state financial assistance and the independent auditor's reports thereon, are included in this report. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement.

The audit was performed to provide reasonable assurance that the financial statements are free of material misstatement for the fiscal year ended September 30, 2006. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. *The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended September 30, 2006 are fairly presented in conformity with GAAP.* The independent auditors' report is presented as the first component of the financial section of this report.

This is the fifth year the County has prepared the financial statements to meet the requirements of Governmental Accounting Standards Board Statement No. 34; Basic Financial Statements and Management Discussion and Analysis for State and Local Governments (GASB 34).

The Comprehensive Annual Financial Report contains four major sections: Introductory, Financial (including Supplementary Information), Statistical and Compliance.

The Introductory Section, which is unaudited, is designed to give the reader some basic background about the governmental unit as a whole. This letter of transmittal will present a brief overview of the County's structure and services, a discussion of the County's financial condition as well as County awards and acknowledgements indicative of the quality of the County's financial management.

The Financial Section includes the Management's Discussion and Analysis ("MD&A"), basic financial statements, combining statements and supplemental information, as well as the Independent Auditors' Report on the financial statements and schedules. GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. St. Lucie County's MD&A can be found in the Financial Section following the Independent Auditors' Report.

The Statistical section includes a number of tables of unaudited data depicting the financial history of the county, information of overlapping governments, demographic and other miscellaneous information.

The Compliance section includes the report of the independent certified public accountants on internal control over financial reporting and on compliance and other matters.

Profile of St. Lucie County

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

St. Lucie County is located on the eastern edge of the south-central coast of Florida in the heart of the Treasure Coast region. It is bound on the north by Indian River County, the west by Okeechobee County, the south by Martin County and the east by the beautiful Atlantic Ocean. The City of Fort Pierce (the County Seat) is located approximately 60 miles north of West Palm Beach and 100 miles southeast of Orlando.

St. Lucie County is a political subdivision of the State of Florida, pursuant to the provisions of Section 11.45, Florida Statutes. The Board of County Commissioners (The "Board"), is a five-member board elected at large from the five districts within St. Lucie County, Florida (the "County"). The Board operates as a non-charter government pursuant to Article VIII, Section (1)(f), of the Constitution of the State of Florida.

In addition to the Board of County Commissioners ("Board"), there are five elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court ("Clerk"), Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The St. Lucie County Board of County Commissioners exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2005-06, the Sheriff and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the Board. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area and for the subsequent remittance of such collections to the Board.

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

The primary government includes the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Board of County Commissioners serves as ex-officio governing board and maintains accounting records for the St. Lucie County Mosquito Control District and the Erosion Control District. These dependent districts are blended in with the financial activity of the County in the special revenue fund types.

The County's financial statements also include the funds of the St. Lucie County *Financing Authority*, the *Central Foreign-Trade Zone*, and the County's share of operating expenses for the Office of the Medical Examiner, 19th District.

Pursuant to Section 200.065 of the Florida Statutes, budgets are prepared and adopted for the Board after public hearings for the governmental funds. The Constitutional Officers submit, at various times, to the Board and to certain divisions within the 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 of the Florida Statutes. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the General Fund.

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

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

Local Economy. St. Lucie County currently enjoys a favorable economic environment and local indicators point to continued stability.

St. Lucie County's population in 2005 was estimated by the census at 241,305, which is largely concentrated in the eastern portion of the County within 5-10 miles of the Atlantic Coast. This is a 25% increase over 2000 and a considerable 61% increase since 1990. The City of Port St. Lucie is one of the fastest growing cities in the United States.

The County's property values came in 37.83% over last year, and the County is continuing to grow at a rapid rate. The increase in property values enabled the Board to set aside additional funding for financial recovery and reduce the countywide millage rate by 8.1%.

Relevant Financial Policies The County has established a reserve policy to ensure that sufficient cash is available in the following year to meet the County's obligations until anticipated revenues are available and to protect the County's essential service programs during periods of economic downturn or unforeseen catastrophic events. A reserve for contingency may be budgeted in each of the County's funds. At the Board's discretion, these funds may be allocated as needed during the year to fund unexpected operations or events. For the last 5 years the County has budgeted a \$1,000,000 General Contingency Fund.

The Board also maintains a designated Emergency Reserve of 5% of the total operating budget. By majority vote, the Board may use all or a portion of this designated Emergency Reserve, however, the use is normally reserved for natural or manmade disasters.

Another financial policy is that the Board will maintain a fund balance reserve in the General Fund equal to 5% of the General Fund operating budget. By a majority vote, the Board may use all or a portion of this fund balance reserve to address unanticipated revenue shortfalls or any unforeseen expenditures not necessarily resulting from a natural disaster.

Long-term Financial Planning. As part of the budget and planning process, the County had hired a consultant to complete a master space and facilities plan. The objectives of the space plan are to ensure maximum use of existing County-owned facilities and to propose cost effective solutions for new space and infrastructure. The study includes the Constitutional Officers space needs as well.

The County is striving to achieve financial recovery to prepare for future unforeseen disasters and projection shortfalls. The four major issues of financial recovery include the replacement of the County's portion of expenses related to recovery efforts from the 2004 hurricanes, increasing the emergency reserves, maintaining the approved fund balance according to policy and providing for County matching funds for hazard mitigation projects (mitigation shortfall).

The County also annually adopts a five year capital improvements program which includes requests and input from all departments and Constitutional offices. Each request includes a proposed funding source and estimated operating costs. The following material capital projects are planned for in the near term:

- Old Courthouse Renovation
- St. Lucie County Research and Education Park
- \$43 million design/construction nine major road and sidewalk projects, funded by an authorized portion of the capital millage rate set aside
- Special needs shelter/auditorium
- Emergency Operations Center
- Lakewood Park Regional Park
- Widening of South 25th Street

Funding for these projects will come from general fund revenues, grants, bonds and impact fees. The County borrowed \$10 million in fiscal year 2004 for the purchase of parcels for the St. Lucie County Research and Education Park and secured \$6.2 million to purchase environmentally sensitive lands.

Major Initiatives. In fiscal year 2006 St. Lucie County had the largest property tax rate reduction in its history at 8.1 percent. Over the past three years the property tax rate has been reduced by 12.1 percent. The County's focus was on bringing new jobs to the community, county capital projects and community planning.

Through a collaborative effort between the State of Florida, the City of Port St. Lucie, St. Lucie County Economic Development Council, Core Communities, Florida Atlantic University and community leaders the County was able to secure the East Coast headquarters for Torrey Pines Institute for Molecular Research. The Towns, Villages and Countryside Comprehensive Plan Amendment was adopted by the Board this year along with the Rural Lands Stewardship program. The County set aside capital millage to fund significant road and sidewalk projects over the next 20 years. The 57,000 square foot Clerk of Court building began construction, relocating the Clerk's office staff adjacent to the Courthouse where they had been located prior to the 2004 hurricanes.

Awards and Acknowledgements.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Lucie County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2005. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

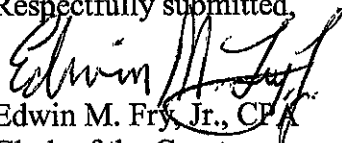
In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such CAFR must satisfy accounting principles

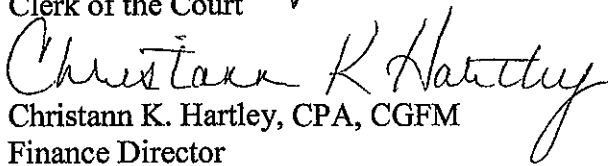
generally accepted in the United States. This is the second consecutive year the County has been issued the award.

In addition, the Board participates in GFOA's Distinguished Budget Presentation Award Program. In order to qualify for the Distinguished Budget Presentation Award, a budget document must be judged proficient in several categories including policy documentation, financial planning and organization. The Board has received this award for 8 fiscal years.

A Comprehensive Annual Financial Report of this nature could not have been prepared without the efficient and dedicated service of all staff members involved. We would like to express our appreciation to the staff of the Finance Department for their efforts in producing this report, and to the accounting firm of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL for their contributions to the design, preparation and publication of this document. Finally, our thanks for the interest and support of the Board of County Commissioners in planning and conducting the fiscal operations of St. Lucie County.

Respectfully submitted,


Edwin M. Fry, Jr., CPA
Clerk of the Court


Christann K. Hartley, CPA, CGFM
Finance Director



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**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2006**

BOARD OF COUNTY COMMISSIONERS

Doug Coward
County Commission Chairperson
District #2

Chris Craft
County Commission Vice Chairperson
District #5

Joseph E. Smith
County Commissioner
District #1

Paula A. Lewis
County Commissioner
District #3

Frannie Hutchinson
County Commissioner
District #4

ELECTED CONSTITUTIONAL OFFICERS

Edwin M. Fry, Jr.
Clerk of the Circuit Court

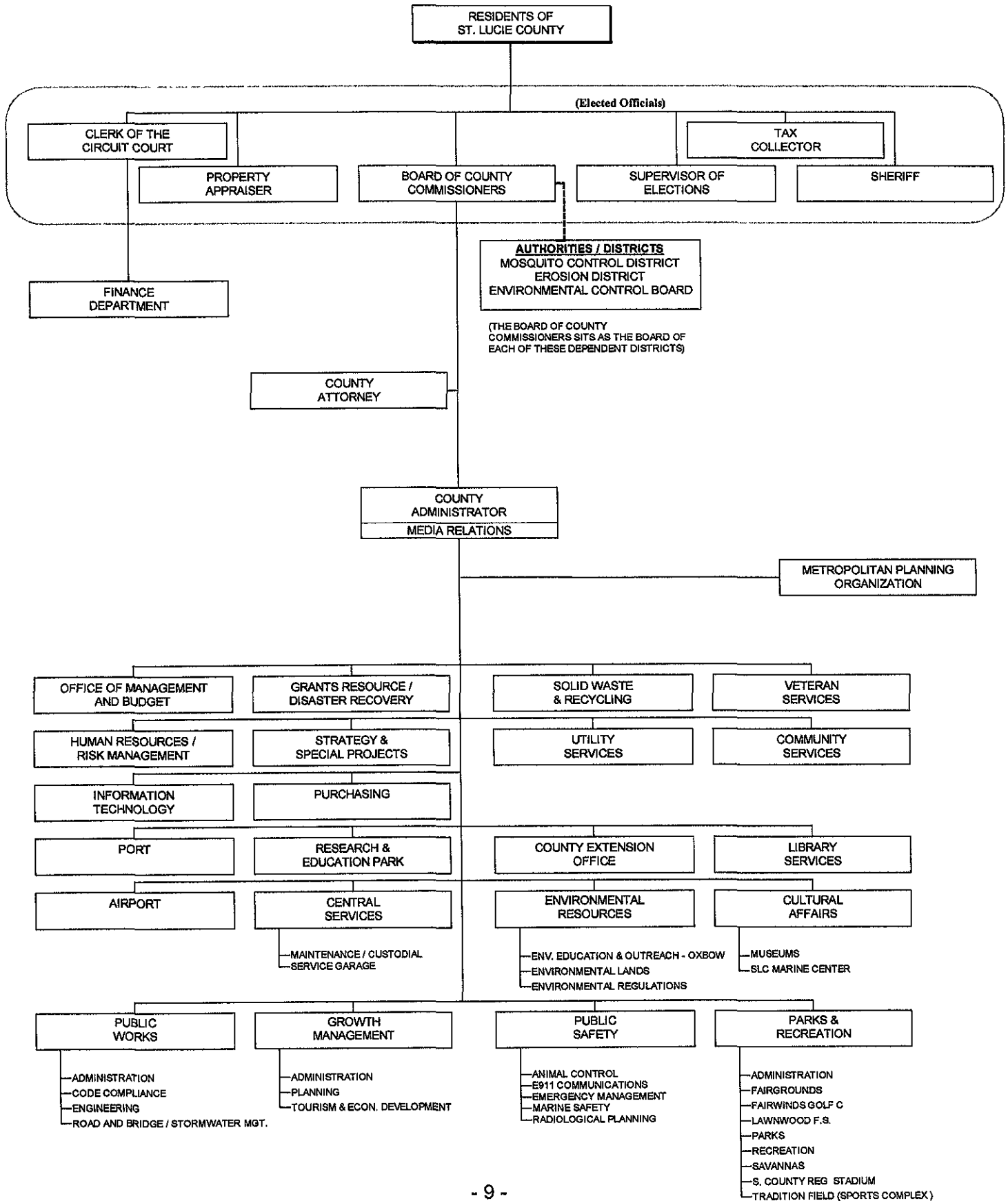
Jeff Furst
Property Appraiser

Ken Mascara
Sheriff

Gertrude Walker
Supervisor of Elections

Bob Davis
Tax Collector

ST. LUCIE COUNTY ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Lucie County
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2005

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



President

Executive Director



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Located on the beautiful Indian River Lagoon between the Library and Marina on Melody Lane in Historic Downtown Fort Pierce, Florida. This scenic area brings development, recognition and an improved economy to the historic downtown area through a variety of activities such as Friday Fest, Sandy Shoes Festival and Sights and Sounds on Second, along with many more special events.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

SunTrust Bank Building
Suite 300
111 Orange Avenue
Fort Pierce, Florida 34950

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

Independent Auditors' Report

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

We have audited the accompanying basic financial statements of St. Lucie County, Florida (the County) as of and for the year ended September 30, 2006, as listed in the table of contents. These basic financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

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

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of September 30, 2006, and the respective changes in financial position, cash flows thereof, and the respective budgetary comparison for the General Fund and the Major Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated February 28, 2007 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund statements, budgetary comparison schedules nonmajor governmental funds, and the schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements of the County. The combining and individual nonmajor fund financial statements, budgetary comparison schedules-nonmajor governmental funds, and the schedule of expenditures of federal awards and state projects have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis on pages 13 through 21 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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

*Berger, Toombs, Elam,
Gaines & Frank*

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

February 28, 2007

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

The County's management discussion and analysis presents an objective analysis of the County's financial activities for the fiscal year ended September 30, 2006. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements.

Financial Highlights

- Net assets may serve as a useful indicator of a government's financial position. In the case of the County, total assets exceeded liabilities at the close of fiscal year 2006 by \$472.8 million (net assets). Of this amount, \$61.1 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors. Unrestricted net assets are the portion of net assets that are neither restricted nor invested in capital assets.
- At September 30, 2006, the County's governmental funds reported combined ending fund balances of \$132.3 million, an increase of \$40.6 million in comparison with the prior year.
- At September 30, 2006, unreserved fund balance for the General Fund was \$30.9 million or 23.1% of total general fund expenditures and transfers out. This represents an \$11.9 million increase from last fiscal year.

At the end of fiscal year 2006, **the County's net assets improved by \$61.9 million.** The County is able to report positive balances in all three categories of net assets, the government as a whole, as well as for its governmental and business-type activities.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements *comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements.* This report also contains other supplementary information in addition to the basic financial statements. In addition, reconciliation is provided linking the *fund financial statements* to the *government-wide financial statements.*

Government-wide Financial Statements

The *government-wide financial statements*, which consist of the *statement of net assets* and the *statement of activities*, use accounting methods similar to those used by private-sector companies and give a good understanding of the County's financial health. Emphasis is placed on the net assets of governmental activities and business-type activities and the change in net assets. Governmental activities are primarily supported by property taxes, sales taxes, federal and state grants, and state shared revenues. Business-type activities are supported by charges to the users of those activities, such as water and sewer service charges. The *government-wide financial statements* provide a broad picture of the County's financial position.

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

The *statement of net assets* presents information on all assets and liabilities of the County, with the difference between assets and liabilities reported as net assets. Net assets are reported in three categories; 1) invested in capital assets, net of related debt, 2) restricted and 3) unrestricted.

The *statement of activities* presents information on all revenues and expenses of the County, as well as the change in net assets. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the County. To assist in understanding the County's operations, expenses have been reported as governmental activities or business type activities. Governmental activities financed by the County include services for general government, public safety, physical environment, transportation, economic environment, human services, court-related, culture and recreation, and interest on long-term debt. Business type activities financed by user charges include bailing & recycling services, water and sewer services, a public golf course, building and zoning, and a major league sports complex. The *statement of activities* includes depreciation on all long-lived assets of the County. Inter-fund administrative fees between the different functions of the County have been eliminated in order to avoid "doubling up" the revenues and expenses.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Individual funds are established by the County to track revenues that are restricted to certain uses, comply with legal requirements, or account for the use of state and federal grants. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

The *fund financial statements* provide financial information for the individual major funds and the total non-major funds of the County. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The proprietary funds financial statements provide information on all assets and liabilities of the funds, changes in the economic resources (revenues and expenses), and total economic resources. The agency fund statement provides information concerning assets held in trust by the County on behalf of others.

Fund financial statements include a *balance sheet* and a *statement of revenues, expenditures and changes in fund balances* for all governmental funds. A *statement of revenues, expenditures, and changes in fund balances – budget and actual* is provided for the County's general fund and major special revenue funds. For proprietary funds, which includes internal service funds in addition to business type activities, a *statement of net assets*; a *statement of revenues, expenses, and changes in fund net assets*; and a *statement of cash flows* are presented. A *statement of fiduciary net assets* is presented for the County's agency fund. *Fund financial statements* provide more detailed information about the County's activities.

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

The *fund financial statements* provide a picture of the major funds of the County and a column for all non-major funds. In the case of governmental activities, outlays for long-lived assets are reported as expenditures. Long-term liabilities, such as general obligation bonds, are not included in the fund financial statements.

Notes to Financial Statements

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the County. Additional information about the accounting practices of the County, investments of the County, long-term debt, and pension plans are some of the items included in the *notes to financial statements*.

Net Assets
(in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2006	2005	2006	2005	2006	2005	
Current assets	\$ 190.6	\$ 152.9	\$ 23.9	\$ 25.8	\$ 214.4	\$ 178.7	20.0%
Restricted assets	0.0	0.0	11.4	11.5	11.4	11.5	-1.0%
Capital assets	377.2	343.9	85.2	82.2	462.4	426.1	8.5%
Other non-current assets	4.7	4.7	(2.7)	(2.3)	2.0	2.4	-16.1%
Total assets	572.5	501.5	117.7	117.2	690.2	618.7	11.6%
Current liabilities	48.0	40.8	6.8	6.5	54.7	47.3	15.8%
Non-current liabilities	126.5	125.7	36.1	35.9	162.6	161.6	0.6%
Total liabilities	174.5	166.5	42.9	42.4	217.4	208.9	4.1%
Net assets invested in capital assets, net of debt	248.7	209.5	63.1	58.7	311.8	268.2	16.3%
Net assets - restricted	103.8	111.2	3.5	4.4	107.3	115.7	-7.2%
Net assets - unrestricted	45.4	14.3	8.2	11.7	53.6	26.0	106.4%
Total net assets	\$ 398.0	\$ 335.0	\$ 74.8	\$ 74.8	\$ 472.8	\$ 409.8	15.4%

The County's net assets increased by \$61.9 million. Governmental activities were responsible for \$61.8 million of that increase. The growth in net assets from governmental activities represented 99.8% of the County's total growth in net assets. Net assets invested in capital assets increased by \$43.7 million. This is mainly due to the County's need to provide infrastructure to support the rapid growth in the community.

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

The following chart describes the changes in net assets during fiscal year 2005 and fiscal year 2006. Key elements of the increase in net assets during fiscal year 2006 are described following the chart.

	Changes in Net Assets (in millions)						Total Percent Change
	Governmental Activities		Business-type Activities		Total		
	2006	2005	2006	2005	2006	2005	
Program revenues							
Charges for services	\$ 51.2	\$ 35.1	\$ 28.9	\$ 32.5	\$ 80.1	\$ 67.6	18.5%
Operating grants and contributions	19.8	23.5	0.9	1.1	20.7	24.6	-15.9%
Capital grants and contributions	5.3	62.6	0.0	1.6	5.3	64.2	-91.8%
General revenues							
Property taxes	145.2	116.9	-	-	145.2	116.9	24.2%
Other taxes	8.0	8.1	-	-	8.0	8.1	-0.7%
Other	48.5	38.9	2.4	7.1	50.9	46.0	10.6%
Total Revenues	<u>278.0</u>	<u>285.1</u>	<u>32.2</u>	<u>42.3</u>	<u>310.2</u>	<u>327.4</u>	<u>-5.2%</u>
Expenses							
General government	58.0	42.7	-	-	58.0	42.7	35.8%
Public safety	65.8	56.9	-	-	65.8	56.9	15.7%
Physical environment	6.1	9.8	-	-	6.1	9.8	-37.8%
Transportation	29.4	71.0	-	-	29.4	71.0	-58.6%
Economic environment	6.7	3.5	-	-	6.7	3.5	89.6%
Human services	12.9	11.5	-	-	12.9	11.5	12.6%
Court-related	14.7	10.8	-	-	14.7	10.8	35.2%
Culture and recreation	15.9	17.6	-	-	15.9	17.6	-9.7%
Debt service	5.9	5.2	-	-	5.9	5.2	13.4%
Bailing & Recycling	-	-	15.2	13.9	15.2	13.9	9.8%
Water and sewer	-	-	7.5	6.7	7.5	6.7	11.6%
Sports complex	-	-	4.4	7.3	4.4	7.3	-40.2%
Golf course	-	-	2.3	2.0	2.3	2.0	14.2%
Building and zoning	-	-	3.5	3.2	3.5	3.2	11.2%
Total expenses	<u>215.3</u>	<u>229.0</u>	<u>33.0</u>	<u>33.1</u>	<u>248.3</u>	<u>262.1</u>	<u>-5.3%</u>
Increase (decrease) in net assets before transfers, other	<u>62.7</u>	<u>56.1</u>	<u>-0.8</u>	<u>9.2</u>	<u>61.9</u>	<u>65.3</u>	<u>-5.2%</u>
Transfers	<u>(0.9)</u>	<u>(4.2)</u>	<u>0.9</u>	<u>4.2</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
Change in net assets	<u>\$ 61.8</u>	<u>\$ 51.6</u>	<u>\$ 0.1</u>	<u>\$ 13.4</u>	<u>\$ 61.9</u>	<u>\$ 65.3</u>	<u>-5.2%</u>
Net assets, beginning of the year*	<u>336.1</u>	<u>283.4</u>	<u>74.7</u>	<u>61.3</u>	<u>409.7</u>	<u>\$ 344.7</u>	<u>18.8%</u>
Net assets - end of the year	<u>\$ 398.0</u>	<u>\$ 335.0</u>	<u>\$ 74.8</u>	<u>\$ 74.7</u>	<u>\$ 472.8</u>	<u>\$ 409.7</u>	<u>15.4%</u>

*2006 beginning net assets restated to add infrastructure prior to January 1, 1982 net of accumulated depreciation.

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

Governmental Activities

Governmental activities were responsible for a \$61.8 million increase in the County's net assets.

- Charges for services for governmental activities increased \$16.1 million due to an increase of \$19.6 million in general government charges for service, offset by a decrease in transportation and court related charges for service
- Operating grants and contributions decreased \$3.7 million primarily due to a decrease in physical environment grants and contributions, which were partially offset by an increase in general government grants and contributions.
- Capital grants and contributions decreased \$57.3 million mainly due to a \$58.3 million decrease in transportation grants and contributions. This decrease in the transportation grants and contributions was the result of revenue received by the Federal Emergency Management Agency, the State of Florida, and the Federal Highway Administration in fiscal year 2005 to reimburse the County for hurricane related expenses.
- Property tax revenues increased \$28.3 million due to increases in property values. In fiscal year 2006, the County reduced the millage rates for its countywide operating districts. However, the countywide property values increased 28.6% in fiscal year 2006.
- General Government expenses increased by \$15.3 million due to an increase in health insurance and increased cost to operate general government.
- Public Safety expenses increased by \$8.9 million due to increases in the Sheriff's budget as a result of the jail expansion.
- Physical environment expenses decreased \$3.7 million primarily due to hurricane related expenses in fiscal year 2005.
- Transportation expenses decreased \$41.6 million due to \$56.4 million in transportation expenses for hurricane damage during fiscal year 2005.

Business-type Activities

Overall, the net assets for business-type activities remained stable. There were fluctuations from the prior year within individual categories.

- Charges for services for business-type activities decreased \$3.6 million primarily due to a \$3.1 million decrease in solid waste revenues and a \$1.4 million decrease in building and zoning revenues offset by an increase in water and sewer revenues. Solid waste revenues decreased because fiscal year 2005 included charges related to hurricane damages. Building and zoning revenues decreased as a result of a decline in building permits. Fiscal year 2005 included a large increase in the number of permits issued to repair hurricane damage.

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

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- Sports Complex expenses decreased \$2.9 million due to hurricane repairs to the facility during fiscal year 2005.

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, *fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. During fiscal year 2006, the fund balance for the County's total governmental funds increased by \$40.6 million.

The County's *General Fund* is the main operating fund of the County. This fund is used to account for all financial resources that are not restricted by State or Federal laws, County ordinances or other externally imposed requirements. As of September 30, 2006, total assets were \$43.9 million and total liabilities were \$12.5 million. **The fund balance for the general fund increased by \$11.8 million.** In fiscal year 2006, the County set aside \$5.1 million to fund the County's financial recovery plan. The County carried forward \$3.2 million in capital projects in the general fund. Excess fees returned by the Constitutional Officers were \$2.8 million over the budgeted amount.

The *Transportation Trust Fund* is used to account for the cost of operating, maintaining, and improving the County's roads and bridges. **The fund balance for this fund increased by \$6.2 million during fiscal year 2006.** This increase was mainly due to reimbursement for expenditures for debris removal and roadwork as a result of Hurricane Frances and Jeanne from the Federal Emergency Management Agency, the Department of Community Affairs, and the Federal Highway Administration

The *Fine and Forfeiture Fund* is used to account for the operations of the court system and the Sheriff's office. **The fund balance for this fund increased by \$7.1 million during fiscal year 2006.** Court related technology increased \$ 1 million. Wireless Surcharge increased by \$0.4 million. Interest exceeded budget by \$0.7 million. Taxes exceeded projections by \$1.6 million.

The *Mosquito Control Fund* is used to account for the operations of the dependent district created in 1953 to control the mosquito population in the urban areas of the County. **The fund balance in this fund increased by \$1.3 million.**

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

Proprietary Funds

The County's proprietary funds operate like businesses, where the rates established by the County are intended to generate sufficient funds to pay the costs of current operations and provide funding for long-term asset acquisition.

The *Bailing & Recycling Facility Fund* is used to account for all operations of the County's landfill. As required by the State Department of Environmental Protection, the County has set aside \$8.0 million for the long-term care of the landfill. At September 30, 2006, the unrestricted net assets of this fund were \$7.6 million, which represented a decrease in unrestricted net assets of \$0.2 million.

The *South Hutchinson Island Utilities Fund* is used to account for sewer services to residents living on this barrier island in the southern part of the County. At September 30, 2006, the unrestricted net assets of this fund were \$0.8 million, which represented a decline in unrestricted net assets of \$0.3 million.

The *North County Utilities Fund* is used to account for water and sewer services to residents located in the northern part of the County. The County purchased the system in 1999. At September 30, 2006, the unrestricted net assets of this fund were \$2.2 million, which represented an increase in unrestricted net assets of \$2.5 million. This was the result of the consolidation of the Utilities Funds. The North Hutchinson Island, HEW, and Airport Utilities Funds were dissolved and their assets were transferred to the North County Utilities Fund.

Budgetary Highlights for the General Fund

Variance Between Original Budget and Final Amended Budget

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 2006, the budget for the general fund was amended from its original budget of \$150.4 million to its final amended budget of \$166.1 million.

The original budget for revenue and transfers in was \$143.8 million. Throughout the year, this was amended to a final budget of \$154.6 million. Overall, this represented a \$10.8 million increase in the budgeted revenue for the general fund.

The budget for expenditures and transfers out was originally adopted at \$136.0 million. The final amended budget was \$156.5 million, which was a \$20.5 million increase.

The final amended budget for the General Fund's beginning fund balance increased by \$4.9 million over the original budget. During fiscal year 2006, the County amended the budget to reflect the actual beginning fund balance.

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

Variance Between Final Amended Budget and Actual

The actual revenue came in under the final amended budget by \$13.5 million due to a variance in intergovernmental revenue. Timing of grant revenues caused this variance. Many of the grants the County receives are paid on a reimbursement basis. Because not all of the grant projects had been completed by year-end, the associated revenue was not received during the fiscal year. It is anticipated that these grant revenues will be received in future periods.

The actual expenditures came in under the final amended budget by \$23.1 million. General government expenditures came in \$2.5 million below the final amended budget. This was caused by information technology reimbursements, excess fees from the constitutional officers, as well as normal variances in operating budgets. Transportation expenditures came in \$2.4 million less than the final amended budget primarily due to timing of grant-funded projects. Human services expenditures were \$4.3 million less than the final amended budget primarily because Medicaid nursing home and hospital expenses, a State mandated service, came in \$1.0 million under budget. The County spent \$7.6 million less than budgeted for Capital outlay expenditures due to the timing of projects and the timing of capital equipment purchases. Funding for many of these items has been carried over and budgeted in the fiscal year 2007 budget.

Operating transfers out came in under the final amended budget by \$0.01 million, while operating transfers in came in over the final amended budget by \$4.3 million. The actual excess of revenues and other sources over (under) expenditures and other uses came in at \$11.9 million, which was \$13.8 million higher than the final amended budget.

Capital Assets Activity

At the end of 2006, the County had \$462.43 million invested in a broad range of capital assets, including land, equipment, buildings, improvements, and construction in progress. The following schedule provides a summary of the County's capital assets activity.

Capital Assets
(net of depreciation, in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2006	2005	2006	2005	2006	2005	
Land	\$ 115.2	\$ 111.1	\$ 15.9	\$ 15.9	\$ 131.1	\$ 127.0	3.2%
Buildings and improvements	197.9	184.8	51.6	50.9	249.5	235.7	5.9%
Equipment	24.4	22.0	7.0	6.4	31.4	28.4	10.6%
Construction in progress	39.7	23.7	10.7	9.0	50.4	32.7	54.0%
Total	\$ 377.2	\$ 341.6	\$ 85.2	\$ 82.2	\$ 462.4	\$ 423.8	9.1%

*2006 beginning capital assets restated to add infrastructure prior to January 1, 1982 net of accumulated depreciation.

St. Lucie County, Florida
Management's Discussion And Analysis
For the Year Ended September 30, 2006

Overall, the County increased its investment in capital assets by \$38.6 million. Each category of capital assets increased in fiscal year 2006. The largest increase was in construction in progress, with an increase of \$17.7 million. Buildings and Improvements increased by \$13.8 million. Land increased by \$4.1million. Equipment increased by \$3 million. The increase in the investment in capital assets reflects the County's rapid population growth, and the County's need to provide infrastructure for such growth. See Note 5, *Capital Assets*, in the *Notes to the Financial Statements* for more information.

Debt Management

The County issued the following new debt during the fiscal year ended September 30, 2006. Additional information on the County's long-term liabilities can be found under Note 10, *Long-Term Liabilities*, in the *Notes to the Financial Statements*.

Governmental Activities Debt

August 22, 2006, the county issued a \$10,000,000 *Special Assessment Improvement* Line of Credit Note with SunTrust Bank for the interim financing of certain capital improvements within each of the County's Municipal Services Benefit Units (MSBU'S).

On September 20, 2006, St. Lucie County issued a \$370,000 *Special Assessment Improvement Bond, Series 2006A* to provide for permanent financing for the Sunland Gardens Phase I MSBU.

On September 20, 2006, St. Lucie County issued a \$168,000 *Special Assessment Improvement Bond, Series 2006B* to provide for permanent financing for the Greenacres MSBU.

Requests for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have any questions concerning the information provided in this report or need additional financial information, contact the County's Finance Department, 2300 Virginia Avenue, Fort Pierce, Florida 34982 or call 772-462-1476.



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St. Lucie County, Florida
Statement of Net Assets
September 30, 2006

	Governmental Activities	Business-type Activities	Total
Assets			
Current assets:			
Cash and investments	\$ 153,304,481	\$ 22,670,046	\$ 175,974,527
Accounts receivable	1,332,435	1,442,578	2,775,013
Notes receivable	1,418,158	-	1,418,158
Assessments receivable	650,694	-	650,694
Internal balances	879,059	(879,059)	-
Due from other governments	32,355,171	29,748	32,384,919
Inventories	629,037	107,685	736,722
Restricted assets:			
Cash and investments—customer deposits	-	486,082	486,082
Total current assets	<u>190,569,035</u>	<u>23,857,080</u>	<u>214,426,115</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	8,034,205	8,034,205
Cash and investments—debt service	-	551,065	551,065
Cash and investments—renewal and replacement	-	203,827	203,827
Cash and investments—project funds	-	2,594,824	2,594,824
Bond issuance costs, net	1,498,725	481,379	1,980,104
Net advances	3,199,392	(3,199,392)	-
Capital assets, not being depreciated:			
Land	115,169,833	15,942,371	131,112,204
Construction in progress	39,663,795	10,724,444	50,388,239
Capital assets, being depreciated:			
Buildings and improvements	288,177,937	85,355,018	373,532,955
Machinery and equipment	62,915,682	13,570,322	76,486,004
Accumulated depreciation	(128,725,521)	(40,387,743)	(169,113,264)
Total non-current assets	<u>381,899,843</u>	<u>93,870,320</u>	<u>475,770,163</u>
Total assets	<u>\$ 572,468,878</u>	<u>\$ 117,727,400</u>	<u>\$ 690,196,278</u>
Liabilities			
Current liabilities:			
Accounts payable	\$ 17,048,461	\$ 2,681,397	\$ 19,729,858
Claims payable	2,265,458	-	2,265,458
Accrued liabilities	2,140,978	236,338	2,377,316
Deposits payable	123,732	486,082	609,814
Accrued interest	302,076	109,500	411,576
Due to other governments	4,898,290	1,161	4,899,451
Capital lease obligations	275,777	-	275,777
Notes and bonds payable, net	8,641,586	1,160,000	9,801,586
Special assessment debt - government commitment	6,619	-	6,619
Accrued compensated absences	4,800,838	351,706	5,152,544
Unearned revenue	7,446,592	1,768,763	9,215,355
Total current liabilities	<u>47,950,407</u>	<u>6,794,947</u>	<u>54,745,354</u>
Non-current liabilities:			
Capital lease obligations	131,473	-	131,473
Liabilities payable from restricted assets	-	7,772,224	7,772,224
Notes and bonds payable, net	119,863,104	21,389,995	141,253,099
Special assessment debt - government commitment	403,303	-	403,303
Accrued compensated absences	6,143,311	170,732	6,314,043
Landfill closure liability	-	6,769,875	6,769,875
Total non-current liabilities	<u>126,541,191</u>	<u>36,102,826</u>	<u>162,644,017</u>
Total liabilities	<u>174,491,598</u>	<u>42,897,773</u>	<u>217,389,371</u>
Net assets			
Invested in capital assets, net of related debt	248,700,232	63,135,796	311,836,028
Restricted for:			
Special revenue	45,400,404	-	45,400,404
Debt service	14,867,749	441,565	15,309,314
Renewal and replacement	-	203,827	203,827
Capital projects	36,149,763	2,594,824	38,744,587
Other purposes	-	261,981	261,981
Unrestricted	52,859,132	8,191,634	61,050,766
Total net assets	<u>\$ 397,977,280</u>	<u>\$ 74,829,627</u>	<u>\$ 472,806,907</u>

See accompanying notes.

St. Lucie County, Florida
Statement of Activities
For the Year Ended September 30, 2006

<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	\$ (57,966,081)	\$ 31,842,203	\$ 4,729,309	\$ -
Public safety	(65,824,605)	4,560,507	2,479,634	646,923
Physical environment	(6,124,124)	42,134	2,266,915	359,170
Transportation	(29,368,691)	4,164,955	2,963,304	4,258,897
Economic environment	(6,686,049)	105,353	8,318	-
Human services	(12,907,540)	7,402	4,875,313	-
Court-related	(14,663,906)	9,592,543	1,031,035	-
Culture and recreation	(15,894,511)	914,160	1,460,965	-
Interest on long-term debt	(5,892,924)	-	-	-
Total governmental activities	<u>(215,328,431)</u>	<u>51,229,257</u>	<u>19,814,793</u>	<u>5,264,990</u>
Business-type activities:				
Bailing & recycling	(15,221,944)	17,867,681	200,970	-
Water and sewer	(7,526,967)	6,346,272	227,385	-
Sports complex	(4,352,770)	438,933	458,580	-
Golf course	(2,333,934)	1,410,325	-	-
Building and zoning	(3,541,174)	2,792,236	15,415	-
Total business-type activities	<u>(32,976,789)</u>	<u>28,855,447</u>	<u>902,350</u>	<u>-</u>
Total primary government	<u>\$ (248,305,220)</u>	<u>\$ 80,084,704</u>	<u>\$ 20,717,143</u>	<u>\$ 5,264,990</u>

General revenues:

- Taxes:
 - Property taxes, levied for general purposes
 - Property taxes, levied for debt service
 - Sales taxes
 - Franchise Fees
 - Shared Revenue
- Interest earnings
- Miscellaneous
- Transfers
 - Total general revenues and transfers
 - Change in net assets
 - Net assets-beginning
 - Net assets-ending

See accompanying notes.

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

Governmental Activities	Business-type Activities	Total
\$ (21,394,569)	\$ -	\$ (21,394,569)
(58,137,541)	-	(58,137,541)
(3,455,905)	-	(3,455,905)
(17,981,535)	-	(17,981,535)
(6,572,378)	-	(6,572,378)
(8,024,825)	-	(8,024,825)
(4,040,328)	-	(4,040,328)
(13,519,386)	-	(13,519,386)
(5,892,924)	-	(5,892,924)
<u>(139,019,391)</u>	<u>-</u>	<u>(139,019,391)</u>
-	2,846,707	2,846,707
-	(953,310)	(953,310)
-	(3,455,257)	(3,455,257)
-	(923,609)	(923,609)
-	(733,523)	(733,523)
<u>-</u>	<u>(3,218,992)</u>	<u>(3,218,992)</u>
<u>(139,019,391)</u>	<u>(3,218,992)</u>	<u>(142,238,383)</u>
142,908,933	-	142,908,933
2,324,439	-	2,324,439
8,021,209	-	8,021,209
5,658,595	-	5,658,595
23,114,328	-	23,114,328
7,300,030	1,540,364	8,840,394
12,381,597	900,017	13,281,614
(857,704)	857,704	-
<u>200,851,427</u>	<u>3,298,085</u>	<u>204,149,512</u>
61,832,036	79,093	61,911,129
336,145,244	74,750,534	410,895,778
<u>\$ 397,977,280</u>	<u>\$ 74,829,627</u>	<u>\$ 472,806,907</u>

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2006

	<u>General</u>	<u>Transportation Trust</u>	<u>Fine and Forfeiture</u>
Assets			
Cash and investments	\$ 34,224,676	\$ -	\$ 18,514,026
Accounts receivable	193,381	850	76,491
Notes receivable	25,587	-	-
Assessments receivable	5,053	-	-
Due from other funds	4,933,311	95,366	738,462
Due from other governments	4,015,461	5,895,434	633,062
Inventories	-	467,808	-
Advances to other funds	512,775	-	-
Total assets	<u>\$ 43,910,244</u>	<u>\$ 6,459,458</u>	<u>\$ 19,962,041</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 3,934,951	\$ 4,089,438	\$ 748,215
Accrued liabilities	1,480,504	162,337	151,103
Deposits payable	90,341	-	-
Due to other funds	1,982,296	3,343,275	354,063
Due to other governments	4,835,986	-	62,300
Advances from other funds	-	-	-
Unearned revenue	139,998	67,339	47,963
Total liabilities	<u>12,464,076</u>	<u>7,642,389</u>	<u>1,363,644</u>
Fund balances:			
Reserved for:			
Advances to other funds	512,775	-	-
Inventory of supplies	-	467,808	-
Debt service	-	-	-
Capital projects	-	-	-
Unreserved, reported in:			
Designated for specific purposes	5,149,927	-	-
Undesignated general fund	25,783,466	-	-
Undesignated special revenue funds	-	(1,650,739)	18,598,397
Undesignated capital project funds	-	-	-
Total fund balances	<u>31,446,168</u>	<u>(1,182,931)</u>	<u>18,598,397</u>
Total liabilities and fund balances	<u>\$ 43,910,244</u>	<u>\$ 6,459,458</u>	<u>\$ 19,962,041</u>

See accompanying notes.

Mosquito Control	Other Governmental Funds	Total Governmental Funds
\$ 2,207,481	\$ 89,180,654	\$ 144,126,837
-	1,016,305	1,287,027
-	1,392,571	1,418,158
-	645,641	650,694
46,823	431,636	6,245,598
49,355	4,199,799	14,793,111
161,229	-	629,037
-	2,738,867	3,251,642
<u>\$ 2,464,888</u>	<u>\$ 99,605,473</u>	<u>\$ 172,402,104</u>

\$ 289,846	\$ 7,390,718	\$ 16,433,168
47,791	292,025	2,133,760
-	33,391	123,732
39,274	1,274,833	6,993,741
-	4	4,898,290
-	52,250	52,250
350	9,242,904	9,498,554
<u>377,261</u>	<u>18,286,125</u>	<u>40,133,495</u>

-	2,738,867	3,251,642
161,229	-	629,037
-	15,169,825	15,169,825
-	36,149,763	36,149,763
332,700	-	5,482,627
-	-	25,783,466
1,593,698	27,320,611	45,861,967
-	(59,718)	(59,718)
<u>2,087,627</u>	<u>81,319,348</u>	<u>132,268,609</u>
<u>\$ 2,464,888</u>	<u>\$ 99,605,473</u>	<u>\$ 172,402,104</u>



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St. Lucie County, Florida
**Reconciliation of Total Governmental Fund Balance
to Net Assets of Governmental Activities**
September 30, 2006

Total governmental fund balances	\$ 132,268,609
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Note issuance costs are financial uses in the funds statement; for full accrual, however, these expenses are reported as non-current assets in the governmental activities column of the Statement of Net Assets, net of accumulated amortization	1,498,725
Capital assets not being depreciated (land (\$115,169,833) and construction in progress (\$39,663,795)) in governmental activities are not financial resources and therefore, are not reported in the funds.	154,833,628
Capital assets being depreciated (buildings (\$122,700,799), improvements (\$165,477,158) equipment (\$62,902,210), and accumulated depreciation (\$128,718,241)) in governmental activities are not financial resources and therefore, are not reported in the funds.	222,361,906
Long-term liabilities, including bonds payable (\$100,310,000), revenue notes payable (\$(28,710,240)), capital lease payable (\$(407,250)), special assessment bonds payable (\$(409,922)), and accrued compensated absences (\$10,933,158) are not due and payable in the current period and therefore, are not reported in the funds.	(140,770,570)
The bonds payable included a deferred amount of refunding in the amount of \$2,170,889. This amount is reflected in the Statement of Net Assets, net of amortization of \$(452,062), as a decrease to the long-term notes and bonds payable amount.	1,718,827
The bonds payable include a premium on bonds in the amount of \$(1,302,715) and is reported less amortization expense of \$99,438; the net is reflected as an increase to long-term notes and bonds payable.	(1,203,277)
Accrued interest expense for general long-term debt is not a financial use and therefore, is not reported in the funds statement.	(302,076)
Special assessments receivable are not financial resources in the current period and therefore, are reported as deferred revenues in the funds.	2,052,140
Grant and gas tax revenues are not recognized in the funds statement because the resources are not available; however, these amounts are reported as receivables in the governmental activities column of the Statement of Net Assets.	17,464,636
Internal service funds are used by management to charge the costs of insurance activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets.	8,054,732
Net assets of governmental activities	\$ 397,977,280

See accompanying notes.

St. Lucie County, Florida
**Statement of Revenues, Expenditures and Changes
and Changes in Fund Balances**
Government Funds

For the Year Ended September 30, 2006

	General	Transportation Trust	Fine and Forfeiture
Revenues:			
Taxes	\$ 71,715,239	\$ 6,841,719	\$ 50,132,491
Licenses and permits	51,651	37,790	-
Intergovernmental	5,614,408	23,522,476	1,522,650
Charges for services	14,324,142	142,134	2,649,063
Fines and forfeitures	2,304,870	5,150	328,136
Special assessments	-	3,417,108	-
Interest	1,696,126	25,060	970,713
Miscellaneous	7,380,400	349,362	508,124
Total revenues	<u>103,086,836</u>	<u>34,340,799</u>	<u>56,111,177</u>
Expenditures:			
Current:			
General government	33,718,334	2,042,081	2,129,042
Public safety	48,380,615	-	7,101,652
Physical environment	2,927,765	-	-
Transportation	2,693,465	16,009,355	-
Economic environment	2,540,296	-	1,339,930
Human services	5,099,608	-	-
Court-related	9,596,987	-	3,550,310
Culture and recreation	14,282,801	-	-
Capital outlay	5,257,744	10,827,148	870,444
Debt service:			
Principal retirement	542,580	-	295,088
Interest	49,001	-	71,189
Other	-	23,000	-
Total expenditures	<u>125,089,196</u>	<u>28,901,584</u>	<u>15,357,655</u>
Excess of revenues over (under) expenditures	<u>(22,002,360)</u>	<u>5,439,215</u>	<u>40,753,522</u>
Other financing sources (uses):			
Transfers in	42,234,702	760,013	3,634,898
Transfers out	(8,384,404)	-	(37,598,757)
Proceeds from sale of capital assets	-	-	322,926
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>33,850,298</u>	<u>760,013</u>	<u>(33,640,933)</u>
Excess of revenues and other sources over (under) expenditures and other uses	11,847,938	6,199,228	7,112,589
Fund balances—beginning of year	19,598,230	(7,408,429)	11,485,808
Change in reserve for inventory of supplies	-	26,270	-
Fund balances—end of year	<u>\$ 31,446,168</u>	<u>\$ (1,182,931)</u>	<u>\$ 18,598,397</u>

See accompanying notes.

Mosquito Control	Other Governmental Funds	Total Governmental Funds
\$ 4,560,155	\$ 25,663,572	\$ 158,913,176
-	210,740	300,181
3,487,723	28,663,101	62,810,358
-	4,296,921	21,412,260
-	1,350,548	3,988,704
-	4,459,886	7,876,994
122,704	3,711,972	6,526,575
427,331	3,905,432	12,570,649
<u>8,597,913</u>	<u>72,262,172</u>	<u>274,398,897</u>
246,121	3,962,383	42,097,961
-	5,826,457	61,308,724
-	3,135,282	6,063,047
-	4,186,258	22,889,078
-	1,965,135	5,845,361
6,533,171	1,181,174	12,813,953
-	947,181	14,094,478
-	230,221	14,513,022
414,977	31,041,390	48,411,703
-	9,648,203	10,485,871
-	5,561,410	5,681,600
-	44,580	67,580
<u>7,194,269</u>	<u>67,729,674</u>	<u>244,272,378</u>
<u>1,403,644</u>	<u>4,532,498</u>	<u>30,126,519</u>
46,915	11,797,750	58,474,278
(142,874)	(13,100,436)	(59,226,471)
-	179,082	502,008
-	10,268,390	10,268,390
-	435,535	435,535
<u>(95,959)</u>	<u>9,580,321</u>	<u>10,453,740</u>
1,307,685	14,112,819	40,580,259
806,902	67,206,529	91,689,040
(26,960)	-	(690)
<u>\$ 2,087,627</u>	<u>\$ 81,319,348</u>	<u>\$ 132,268,609</u>



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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, 2006

Net change in fund balances--total governmental funds \$ 40,580,259

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay (\$48,411,703) exceeded depreciation (\$(16,005,126)) in the current period.	32,406,577
Governmental funds only report the sale of general capital assets as financial resources, the gain or loss on the deletion of governmental activities capital assets are reflected in the Statement of Activities.	(32,288)
Repayment of bond principal (\$4,441,261), revenue notes principal (\$5,560,671), and capital lease principal (\$503,199) are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.	10,505,131
Compensated absences 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. This is the net amount between the prior year and current year accruals.	(1,700,543)
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and current year accruals.	97,376
Various debt and capital lease proceeds are reported as other financing sources in the governmental funds, but debt and capital lease proceeds increase long-term liabilities in the Statement of Net Assets.	(10,703,925)
Amortization expense of the bond premium, bond issuance cost and deferred amount on refunding does not require the use of current resources and therefore are not reported in the governmental funds.	(308,700)
Changes in inventory are reflected as an addition in fund balance; however on the Statement of Activities, it is recorded as an expense.	(690)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. This is not the amount of the difference between current year and prior year accruals.	(14,616,247)
Internal service funds are used by management to charge the costs of insurance services to individual funds. The total for operating income (\$5,605,086) is reported with governmental activities on the statement of activities.	5,605,086

Change in net assets of governmental activities \$ 61,832,036

See accompanying notes.

St. Lucie County, Florida
**Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Governmental Funds**
For the Year Ended September 30, 2006

	General Fund			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$ 69,552,083	\$ 69,552,083	\$ 71,715,239	\$ 2,163,156
Licenses and permits	60,500	60,500	51,651	(8,849)
Intergovernmental	12,072,979	21,427,248	5,614,408	(15,812,840)
Charges for services	15,334,276	16,477,739	14,324,142	(2,153,597)
Fines and forfeitures	2,075,486	2,075,486	2,304,870	229,384
Special assessments	-	-	-	-
Interest	250,000	713,697	1,696,126	982,429
Miscellaneous	6,571,239	6,295,757	7,380,400	1,084,643
Total revenues	<u>105,916,563</u>	<u>116,602,510</u>	<u>103,086,836</u>	<u>(13,515,674)</u>
Expenditures:				
Current:				
General government	36,008,987	36,059,097	33,718,334	2,340,763
Public safety	49,260,013	49,154,330	48,380,615	773,715
Physical environment	2,801,476	3,430,657	2,927,765	502,892
Transportation	4,921,827	5,092,416	2,693,465	2,398,951
Economic environment	2,592,601	2,707,543	2,540,296	167,247
Human services	7,625,386	9,402,719	5,099,608	4,303,111
Court-related	10,759,015	11,489,692	9,596,987	1,892,705
Culture and recreation	15,065,448	16,784,083	14,282,801	2,501,282
Capital outlay	4,404,806	12,851,210	5,257,744	7,593,466
Debt service:				
Principal retirement	525,556	525,645	542,580	(16,935)
Interest	439,737	439,773	49,001	390,772
Other	9,500	9,500	-	9,500
Total expenditures	<u>134,414,352</u>	<u>147,946,665</u>	<u>125,089,196</u>	<u>22,857,469</u>
Excess of revenues over (under) expenditures	<u>(28,497,789)</u>	<u>(31,344,155)</u>	<u>(22,002,360)</u>	<u>9,341,795</u>
Other financing sources (uses):				
Transfers in	37,886,909	37,967,963	42,234,702	4,266,739
Transfers out	(1,632,804)	(8,395,212)	(8,384,404)	10,808
Proceeds from sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>36,254,105</u>	<u>29,572,751</u>	<u>33,850,298</u>	<u>4,277,547</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>7,756,316</u>	<u>(1,771,404)</u>	<u>11,847,938</u>	<u>13,619,342</u>
Fund balances—beginning of year	<u>6,575,261</u>	<u>11,517,840</u>	<u>19,598,230</u>	<u>8,080,390</u>
Fund balances—end of year	<u>\$ 14,331,577</u>	<u>\$ 9,746,436</u>	<u>\$ 31,446,168</u>	<u>\$ 21,699,732</u>

See accompanying notes.

St. Lucie County, Florida
**Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Governmental Funds**
For the Year Ended September 30, 2006

	Transportation Trust			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$ 6,271,648	\$ 6,271,648	\$ 6,841,719	\$ 570,071
Licenses and permits	30,000	30,000	37,790	7,790
Intergovernmental	44,262,118	42,335,897	23,522,476	(18,813,421)
Charges for services	-	195,262	142,134	(53,128)
Fines and forfeitures	-	-	5,150	5,150
Special assessments	2,675,000	2,675,000	3,417,108	742,108
Interest	30,000	30,000	25,060	(4,940)
Miscellaneous	415,615	417,549	349,362	(68,187)
Total revenues	<u>53,684,381</u>	<u>51,955,356</u>	<u>34,340,799</u>	<u>(17,614,557)</u>
Expenditures:				
Current:				
General government	1,894,778	2,103,714	2,042,081	61,633
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	36,186,373	37,029,095	16,009,355	21,019,740
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	34,913,620	46,028,369	10,827,148	35,201,221
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	23,000	23,000	-
Total expenditures	<u>72,994,771</u>	<u>85,184,178</u>	<u>28,901,584</u>	<u>56,282,594</u>
Excess of revenues over (under) expenditures	<u>(19,310,390)</u>	<u>(33,228,822)</u>	<u>5,439,215</u>	<u>38,668,037</u>
Other financing sources (uses):				
Transfers in	29,775,592	760,013	760,013	-
Transfers out	(45,671)	(40,938)	-	40,938
Proceeds from sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>29,729,921</u>	<u>719,075</u>	<u>760,013</u>	<u>40,938</u>
Excess of revenues and other sources over (under) expenditures and other uses	10,419,531	(32,509,747)	6,199,228	38,708,975
Fund balances—beginning of year	-	33,862,792	(7,408,429)	(41,271,221)
Change in reserve for inventory of supplies	-	-	26,270	26,270
Fund balances—end of year	<u>\$ 10,419,531</u>	<u>\$ 1,353,045</u>	<u>\$ (1,182,931)</u>	<u>\$ (2,535,976)</u>

See accompanying notes.

St. Lucie County, Florida
**Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Governmental Funds**
For the Year Ended September 30, 2006

	Fine and Forfeiture			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$ 48,597,410	\$ 48,597,410	\$ 50,132,491	\$ 1,535,081
Licenses and permits	-	-	-	-
Intergovernmental	1,769,405	1,493,125	1,522,650	29,525
Charges for services	2,316,981	2,134,224	2,649,063	514,839
Fines and forfeitures	286,000	180,000	328,136	148,136
Special assessments	-	-	-	-
Interest	122,548	122,548	970,713	848,165
Miscellaneous	526,932	526,932	508,124	(18,808)
Total revenues	<u>53,619,276</u>	<u>53,054,239</u>	<u>56,111,177</u>	<u>3,056,938</u>
Expenditures:				
Current:				
General government	3,649,189	3,850,451	2,129,042	1,721,409
Public safety	8,866,813	7,590,012	7,101,652	488,360
Physical environment	-	-	-	-
Transportation	-	1,450,000	-	1,450,000
Economic environment	1,450,000	-	1,339,930	(1,339,930)
Human services	-	-	-	-
Court-related	2,619,270	5,172,502	3,550,310	1,622,192
Culture and recreation	1,587,419	-	-	-
Capital outlay	717,996	1,178,779	870,444	308,335
Debt service:				
Principal retirement	295,076	295,092	295,088	4
Interest	71,235	71,219	71,189	30
Other	-	-	-	-
Total expenditures	<u>19,256,998</u>	<u>19,608,055</u>	<u>15,357,655</u>	<u>4,250,400</u>
Excess of revenues over (under) expenditures	<u>34,362,278</u>	<u>33,446,184</u>	<u>40,753,522</u>	<u>7,307,338</u>
Other financing sources (uses):				
Transfers in	2,840,449	3,277,545	3,634,898	357,353
Transfers out	(36,838,961)	(37,603,658)	(37,598,757)	4,901
Proceeds from sale of capital assets	-	322,927	322,926	(1)
Total other financing sources (uses)	<u>(33,998,512)</u>	<u>(34,003,186)</u>	<u>(33,640,933)</u>	<u>362,253</u>
Excess of revenues and other sources over (under) expenditures and other uses	363,766	(557,002)	7,112,589	7,669,591
Fund balances—beginning of year	<u>2,925,714</u>	<u>11,516,159</u>	<u>11,485,808</u>	<u>(30,351)</u>
Fund balances—end of year	<u>\$ 3,289,480</u>	<u>\$ 10,959,157</u>	<u>\$ 18,598,397</u>	<u>\$ 7,639,240</u>

See accompanying notes.

St. Lucie County, Florida
**Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Governmental Funds**
For the Year Ended September 30, 2006

Mosquito Control				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 4,463,778	\$ 4,463,778	\$ 4,560,155	\$ 96,377
Licenses and permits	-	-	-	-
Intergovernmental	95,191	3,937,894	3,487,723	(450,171)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Interest	30,000	30,000	122,704	92,704
Miscellaneous	-	13,980	427,331	413,351
Total revenues	<u>4,588,969</u>	<u>8,445,652</u>	<u>8,597,913</u>	<u>152,261</u>
Expenditures:				
Current:				
General government	369,578	249,578	246,121	3,457
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	3,300,989	7,910,859	6,533,171	1,377,688
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	362,950	549,352	414,977	134,375
Debt service:				
Principal retirement	-	-	-	-
Interest	150,570	-	-	-
Other	-	-	-	-
Total expenditures	<u>4,184,087</u>	<u>8,709,789</u>	<u>7,194,269</u>	<u>1,515,520</u>
Excess of revenues over (under) expenditures	<u>404,882</u>	<u>(264,137)</u>	<u>1,403,644</u>	<u>1,667,781</u>
Other financing sources (uses):				
Transfers in	220,127	-	46,915	46,915
Transfers out	(625,009)	(150,000)	(142,874)	7,126
Proceeds from sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>(404,882)</u>	<u>(150,000)</u>	<u>(95,959)</u>	<u>54,041</u>
Excess of revenues and other sources over (under) expenditures and other uses	-	(414,137)	1,307,685	1,721,822
Fund balances—beginning of year	-	901,848	806,902	(94,946)
Change in reserve for inventory of supplies	-	-	(26,960)	(26,960)
Fund balances—end of year	<u>\$ -</u>	<u>\$ 487,711</u>	<u>\$ 2,087,627</u>	<u>\$ 1,599,916</u>

See accompanying notes.

St. Lucie County, Florida
Statement of Net Assets
Proprietary Funds
September 30, 2006

	Business-type Activities		
	Bailing & Recycling Facility	South Hutchinson Utilities	North County Utilities
Assets			
Current assets:			
Cash and investments	\$ 15,250,375	\$ 958,456	\$ 2,655,447
Restricted assets:			
Cash and investments—customer deposits	340,770	4,150	130,230
Accounts receivable	1,063,288	27,796	350,176
Due from other funds	-	-	-
Due from other governments	29,748	-	-
Inventories	54,640	-	-
Total current assets	16,738,821	990,402	3,135,853
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	8,034,205	-	-
Cash and investments—debt service	-	-	551,065
Cash and investments—renewal and replacement	-	137,981	65,846
Cash and investments—project funds	-	-	2,594,824
Bond issuance costs, net	20,984	-	460,395
Land	4,905,601	1,729,310	2,438,050
Buildings and improvements	29,616,027	19,842,670	19,575,429
Machinery and equipment	10,565,204	194,154	212,069
Accumulated depreciation	(16,608,859)	(6,969,690)	(4,670,273)
Construction in progress	1,715,632	-	8,949,306
Total non-current assets	38,248,794	14,934,425	30,176,711
Total assets	\$ 54,987,615	\$ 15,924,827	\$ 33,312,564
Liabilities			
Current liabilities:			
Accounts payable	\$ 1,528,452	\$ 172,142	\$ 762,893
Claims payable	-	-	-
Accrued liabilities	73,521	2,849	14,523
Deposits payable from restricted assets	340,770	4,150	130,230
Due to other funds	189,066	42,483	38,328
Due to other governments	1,161	-	-
Bonds and notes payable, net	815,000	-	345,000
Accrued compensated absences	96,802	1,260	4,113
Unearned revenue	-	-	-
Total current liabilities	3,044,772	222,884	1,295,087
Non-current liabilities:			
Advances from other funds	-	-	-
Liabilities payable from restricted assets	7,772,224	-	-
Bonds and notes payable, net	1,017,010	-	20,372,985
Accrued compensated absences	96,141	5,265	10,703
Landfill closure liability	6,789,875	-	-
Total non-current liabilities	15,655,250	5,265	20,383,688
Total liabilities	18,700,022	228,149	21,678,775
Net assets			
Invested in capital assets, net of related debt	28,382,579	14,796,444	6,246,991
Restricted for:			
Landfill closure	261,981	-	-
Debt service	-	-	551,065
Renewal and replacement	-	137,981	65,846
Capital projects	-	-	2,594,824
Unrestricted	7,643,033	762,253	2,175,063
Total net assets	\$ 36,287,593	\$ 15,696,678	\$ 11,633,789

See accompanying notes.

<u>Business-type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ 3,805,768	\$ 22,670,046	\$ 9,177,644
10,932	486,082	-
1,318	1,442,578	45,408
-	-	1,413,994
-	29,748	310,632
53,045	107,685	-
<u>3,871,063</u>	<u>24,736,139</u>	<u>10,947,678</u>
-	8,034,205	-
-	551,065	-
-	203,827	-
-	2,594,824	-
-	481,379	-
6,869,410	15,942,371	-
16,320,892	85,355,018	-
2,598,895	13,570,322	13,472
(12,138,921)	(40,387,743)	(7,280)
59,506	10,724,444	-
<u>13,709,782</u>	<u>97,069,712</u>	<u>6,192</u>
<u>\$ 17,580,845</u>	<u>\$ 121,805,851</u>	<u>\$ 10,953,870</u>
\$ 217,910	\$ 2,681,397	\$ 615,293
-	-	2,265,458
140,589	231,482	7,218
10,932	486,082	-
609,182	879,059	-
-	1,161	-
-	1,160,000	-
249,531	351,706	7,662
<u>1,768,763</u>	<u>1,768,763</u>	<u>178</u>
<u>2,996,907</u>	<u>7,559,650</u>	<u>2,895,809</u>
3,199,392	3,199,392	-
-	7,772,224	-
-	21,389,995	-
58,623	170,732	3,329
-	6,769,875	-
<u>3,258,015</u>	<u>39,302,218</u>	<u>3,329</u>
<u>6,254,922</u>	<u>46,861,868</u>	<u>2,899,138</u>
13,709,782	63,135,796	6,192
-	261,981	-
-	551,065	-
-	203,827	-
-	2,594,824	-
(2,383,859)	8,196,490	8,048,540
<u>\$ 11,325,923</u>	<u>\$ 74,943,983</u>	<u>\$ 8,054,732</u>

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the year ended September 30, 2006

	Business-type Activities		
	Bailing & Recycling Facility	South Hutchinson Utilities	North County Utilities
Operating revenues:			
Charges for services	\$ 17,867,681	\$ 1,172,890	\$ 5,173,382
Miscellaneous revenues	457,487	60	38,578
Total operating revenues	<u>18,325,168</u>	<u>1,172,950</u>	<u>5,211,960</u>
Operating expenses:			
Personal services	2,769,185	75,840	412,991
Contractual services	7,222,455	1,285,161	1,548,057
Claims expense	-	-	-
Supplies	771,487	1,480	779,156
Maintenance	1,147,614	326,196	290,300
Rentals and leases	18,026	43,015	6,175
Communication	47,286	14,097	24,071
Transportation	12,925	-	1,011
Economic environment	144,615	-	-
Miscellaneous expense	2,800	-	-
Depreciation	1,588,700	800,665	751,356
Landfill closure costs	1,310,237	-	-
Total operating expenses	<u>15,035,330</u>	<u>2,546,454</u>	<u>3,813,117</u>
Operating income (loss)	3,289,838	(1,373,504)	1,398,843
Nonoperating revenues (expenses):			
Intergovernmental revenue	200,970	71,216	156,169
Interest revenue	1,017,468	59,385	284,405
Loss on disposal of capital assets	37,378	-	-
Interest expense	(218,436)	-	(1,056,171)
Paying agent fees	(700)	-	(1,725)
Total nonoperating revenues (expenses)	<u>1,036,680</u>	<u>130,601</u>	<u>(617,322)</u>
Income (loss) before contributed capital and transfers	4,326,518	(1,242,903)	781,521
Transfers:			
Transfers in	7,000	184,204	-
Transfer in - Transfer of Capital Assets	-	-	-
Transfers out	(213,000)	(184,204)	-
Transfers out - Transfer out Capital Assets	(466,740)	-	-
Total transfers	<u>(672,740)</u>	<u>-</u>	<u>-</u>
Change in net assets	3,653,778	(1,242,903)	781,521
Net assets-beginning of year	32,633,815	16,939,581	10,852,268
Net assets-end of year	<u>\$ 36,287,593</u>	<u>\$ 15,696,678</u>	<u>\$ 11,633,789</u>

See accompanying notes.

<u>Business-type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ 4,641,494	\$ 28,855,447	\$ 17,651,118
403,892	900,017	3,830,657
<u>5,045,386</u>	<u>29,755,464</u>	<u>21,481,775</u>
4,403,070	7,661,086	1,576,032
1,454,947	11,510,620	861,437
-	-	13,685,833
422,168	1,974,291	10,012
2,514,823	4,278,933	-
209,210	276,426	-
98,728	184,182	3,367
8,301	22,237	3,612
14,436	159,051	-
-	2,800	-
975,184	4,115,905	2,860
-	1,310,237	-
<u>10,100,867</u>	<u>31,495,768</u>	<u>16,143,153</u>
(5,055,481)	(1,740,304)	5,338,622
473,995	902,350	-
179,106	1,540,364	266,464
(7,993)	29,385	-
(119,018)	(1,393,625)	-
-	(2,425)	-
<u>526,090</u>	<u>1,076,049</u>	<u>266,464</u>
(4,529,391)	(664,255)	5,605,086
1,063,704	1,254,908	-
466,740	466,740	-
-	(397,204)	-
-	(466,740)	-
<u>1,530,444</u>	<u>857,704</u>	<u>-</u>
(2,998,947)	193,449	5,605,086
14,324,870	74,750,534	2,449,646
<u>\$ 11,325,923</u>	<u>\$ 74,943,983</u>	<u>\$ 8,054,732</u>

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2006

	<u>Business-type Activities</u>	
	<u>Bailing & Recycling Facility</u>	<u>South Hutchinson Utilities</u>
Cash flows from operating activities		
Cash received from customers	\$ 17,962,267	\$ 1,169,722
Cash paid to suppliers	(8,820,097)	(1,756,436)
Cash paid to employees	(2,739,509)	(83,851)
Other receipts (payments)	457,487	60
Net cash provided by (used for) operating activities	<u>6,860,148</u>	<u>(670,505)</u>
Cash flows from noncapital financing activities		
Proceeds from federal and state awards	213,411	203,303
Transfers in	7,000	184,204
Transfers out	(213,000)	(184,204)
Advances from other funds	-	-
Net cash provided by (used for) noncapital financing activities	<u>7,411</u>	<u>203,303</u>
Cash flows from capital and related financing activities		
Proceeds from sale of assets	325,997	10,605
Capital contribution	-	-
Principal paid on capital debt	(805,000)	-
Interest paid on capital debt	(55,406)	-
Purchases of capital assets	(5,459,790)	(37,724)
Bond paying agent fees and issuance costs	(700)	-
Net cash used for capital and related financing activities	<u>(5,994,899)</u>	<u>(27,119)</u>
Cash flows from investing activities		
Interest on investments	<u>1,017,468</u>	<u>59,385</u>
Net cash provided by investing activities	<u>1,017,468</u>	<u>59,385</u>
Net increase (decrease) in cash and investments	1,890,128	(434,936)
Cash and investments at beginning of year	<u>21,735,222</u>	<u>1,535,523</u>
Cash and investments at end of year	<u>\$ 23,625,350</u>	<u>\$ 1,100,587</u>
Cash and investments classified as:		
Current assets	\$ 15,250,375	\$ 958,456
Restricted assets	<u>8,374,975</u>	<u>142,131</u>
Total cash and investments at end of year	<u>\$ 23,625,350</u>	<u>\$ 1,100,587</u>

See accompanying notes.

Business-type Activities			Governmental Activities
North County Utilities	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 5,434,031	\$ 4,986,478	\$ 29,552,498	\$ 15,990,695
(3,183,860)	(4,048,605)	(17,808,998)	(13,826,083)
(446,650)	(4,337,242)	(7,607,252)	(1,566,687)
38,578	403,892	900,017	3,830,657
<u>1,842,099</u>	<u>(2,995,477)</u>	<u>5,036,265</u>	<u>4,428,582</u>
411,251	893,743	1,721,708	-
-	1,063,704	1,254,908	-
-	-	(397,204)	-
-	269,018	269,018	-
<u>411,251</u>	<u>2,226,465</u>	<u>2,848,430</u>	<u>-</u>
178,415	-	515,017	-
(334,077)	-	(334,077)	-
(330,000)	-	(1,135,000)	-
(1,056,171)	(119,018)	(1,230,595)	-
(1,507,867)	(210,753)	(7,216,134)	(1,718)
(1,725)	-	(2,425)	-
<u>(3,051,425)</u>	<u>(329,771)</u>	<u>(9,403,214)</u>	<u>(1,718)</u>
284,405	179,106	1,540,364	266,464
<u>284,405</u>	<u>179,106</u>	<u>1,540,364</u>	<u>266,464</u>
(513,670)	(919,677)	21,845	4,693,328
6,511,082	4,736,377	34,518,204	4,484,316
<u>\$ 5,997,412</u>	<u>\$ 3,816,700</u>	<u>\$ 34,540,049</u>	<u>\$ 9,177,644</u>
\$ 2,655,447	\$ 3,805,768	\$ 22,670,046	\$ 9,177,644
3,341,965	10,932	11,870,003	-
<u>\$ 5,997,412</u>	<u>\$ 3,816,700</u>	<u>\$ 34,540,049</u>	<u>\$ 9,177,644</u>

**St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2006**

	<u>Business-type Activities</u>	
	<u>Bailing & Recycling Facility</u>	<u>South Hutchinson Utilities</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities		
Operating income (loss)	\$ 3,289,838	\$ (1,373,504)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	1,588,700	800,665
Landfill closure expense	1,289,660	-
Changes in assets and liabilities:		
Accounts receivable	60,676	(4,468)
Due from other funds	-	-
Due from other governments	-	-
Inventories	(16,365)	-
Accounts payable	394,987	(128,970)
Claims payable	-	-
Accrued liabilities	5,458	(919)
Due to other funds	189,066	42,483
Accrued compensated absences	24,218	(7,092)
Deposits payable	33,910	1,300
Unearned revenue	-	-
Net cash provided by (used for) operating activities	<u>\$ 6,860,148</u>	<u>\$ (670,505)</u>
Noncash capital activities:		
Capital assets transferred to Golf Course	\$ (466,740)	\$ -
Capital assets transferred from Bailing & Recycling Facility	\$ -	\$ -

See accompanying notes.

Business-type Activities			Governmental Activities
North County Utilities	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 1,386,243	\$ (5,055,481)	\$ (1,752,904)	\$ 5,338,622
751,356	975,184	4,115,905	2,860
-	-	1,289,660	-
252,792	342,552	651,552	(41,432)
-	-	-	(1,413,994)
-	-	-	(204,997)
-	(905)	(17,270)	-
(390,002)	67,603	(56,382)	249,265
(4,306)	-	(4,306)	489,003
(132,488)	13,885	(114,064)	86
(29,353)	607,310	809,506	(90)
7,857	51,943	76,926	9,259
-	1,032	36,242	-
-	1,400	1,400	-
<u>\$ 1,842,099</u>	<u>\$ (2,995,477)</u>	<u>\$ 5,036,265</u>	<u>\$ 4,428,582</u>
\$ -	\$ -	\$ (466,740)	\$ -
\$ -	\$ 466,740	\$ 466,740	\$ -



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St. Lucie County, Florida
Statement of Fiduciary Net Assets
Agency Funds
September 30, 2006

Assets

Cash and investments	\$ 64,243,981
Accounts receivable	923
Due from other governments	<u>1,214,077</u>
Total assets	<u>\$ 65,458,981</u>

Liabilities

Accounts payable	\$ 1,058,265
Accrued liabilities	1,573
Deposits payable	131,113
Due to other governments	5,075,986
Agency funds on hand	<u>59,192,044</u>
Total liabilities	<u>\$ 65,458,981</u>

See accompanying notes.



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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2006

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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. Pronouncements of the Financial Accounting Standards Board (FASB) issued after November 30, 1989 are not applied in the preparation of the financial statements of the enterprise funds in accordance with GASB Statement 20. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards that which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

In June 1999, the GASB unanimously approved Statement 34-Basic Financial Statements and Management's Discussion and Analysis – for State and Local Governments. This Statement provided the most significant change in financial reporting in over twenty years. As part of this statement, there is a new reporting requirement regarding the local government's infrastructure (roads, bridges, traffic signals, etc.). This requirement permitted an optional four-year delay for implementation of the infrastructure related portion to the fiscal year ending 2006. The County has now implemented the infrastructure reporting in accordance with GASB Statement 34 requirements.

A. Reporting Entity

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

The Board funds a portion or, in certain instances, all of the operating budgets of the County's Constitutional Officers. The payments by the Board to fund the operations of the Constitutional Officers are recorded as transfers out on the financial statements of the Board and as transfers in on the financial statements of the Constitutional Officers. Constitutional Officer's excess fees to the Board are recorded as transfers out on the financial statements of the Constitutional Officers and as transfers in on the financial statements of the Board.

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

The reporting entity's financial statements should allow users to distinguish between the primary government and its component units. However, some component units, because of the closeness of their relationships with the County, should be blended as though they are part of the County. Otherwise, most component units should be discretely presented. As required by generally accepted accounting principles, the financial reporting entity consists of (1) the

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

A. Reporting Entity – Continued

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 (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. Additionally, the County is required to consider other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statement to be misleading or incomplete. Accounting principles generally accepted in the United States require that the financial statements allow the user to clearly distinguish between the primary government and its components. A component unit is a legally separated organization for which the County is financially accountable. Because of the closeness of their relationships with the primary government, the following component units are blended as though they are part of the primary government.

Blended Component Units

The Board also serves as ex-officio governing board and maintains accounting records for two dependent districts, as follows:

1. St. Lucie County Mosquito Control District
(Created by Chapter 29502, Laws of Florida, Acts of 1953)
2. Erosion Control District
(Created by Chapter 67-2001, Laws of Florida)

The financial activity of these dependent districts is blended in with the financial activity of the County special revenue funds.

Other Entities

Pursuant to Section 159.601, Florida Statutes, the County authorized the creation of the St. Lucie County Housing Finance Authority (the "Authority") by local ordinance No. 80-3 in July 1980. The Authority participates in bond issues with larger housing authorities. These debts are not liabilities of St. Lucie County and are not reflected on the accompanying financial statements. The funds of the Authority are included as a special revenue fund in the County's financial statements.

The Central Florida Foreign-Trade Zone, Inc. (the "Trade Zone") is a nonprofit organization created to establish a foreign trade zone. The funds of the Trade Zone are included in the general fund.

St. Lucie, Indian River, Martin and Okeechobee counties jointly fund the Office of the Medical Examiner, 19th Judicial District. The Governor of the State of Florida appoints the Medical Examiner. The County's only financial responsibility for the Medical Examiner is to fund its

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

A. Reporting Entity – Continued

Other Entities – Continued

required percentage of the operating costs of that office in the General Fund. The other counties participate in funding the Medical Examiner's office in the same manner. Indian River Community College maintains the accounting records for the Medical Examiner's office.

B. Measurement Focus and Bases of Accounting

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

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

1. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include separate columns for the governmental and business-type activities of the primary government (including its blended component units). For the most part, the effect of interfund activity has been removed from these statements.

Governmental activities, which normally are supported by property taxes, special assessments, rents and interests, are reported separately from business-type activities. Program revenues include charges for services, special assessments, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Government-wide financial statements are reported using the economic resources measurement and the accrual basis of accounting, as are the proprietary funds. Agency funds have no measurement focus. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement 33-Accounting and Financial Reporting for Nonexchange Transactions.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability in the government-wide financial statements, rather than as expenditures.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

B. Measurement Focus and Bases of Accounting – Continued

1. Government-wide Financial Statements – Continued

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. The County chooses to eliminate the general and administrative charges between governmental activities to avoid a “doubling up” effect. Interfund services provided and used are not eliminated from the government-wide financial statements.

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 purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government’s governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and proprietary funds. The fiduciary statement includes financial information for the agency funds. The County agency funds represent assets held by the County in a custodial capacity for other individuals or governments.

Governmental Funds

When both restricted and unrestricted resources are combined in a fund, qualified expenditures are considered to be paid first from restricted resources, as appropriate, and then from unrestricted resources. 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 liabilities of the current period.

For this purpose, the County considers revenues to be available if they are collected within 60 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, 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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

B. Measurement Focus and Bases of Accounting – Continued

2. Fund Financial Statements – Continued

Governmental Funds – Continued

other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

The non-current portion of long-term receivables (special assessments) due to governmental funds are reported on their balance sheets because of their spending measurement focus. The non-current portions of other long-term receivables are offset by fund balance reserve accounts.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an “other financing source” rather than as a fund liability. Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary Funds

The County’s enterprise funds and Internal Service Fund are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net assets.

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

Proprietary fund operating revenues, such as charges for services, and operating expenses, such as salaries, supplies, and contracted services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

B. Measurement Focus and Bases of Accounting – Continued

2. Fund Financial Statements – Continued

Proprietary Funds – Continued

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 in the fund financial statements, rather than as expenditures. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as an “other financing source”.

C. Basis of Presentation

Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liability, rather than as an expense.

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 the GASB 34 minimum criteria for major funds determination. In addition, the County chose to disclose the Mosquito Control as a major fund. This fund is displayed for specific community focus.

The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section.

1. Governmental Major Funds:

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

Transportation Trust Fund - The Transportation Trust Fund accounts for the operations of the road and bridge and engineering departments. Financing is provided primarily by gas taxes.

Fine and Forfeiture Fund – The Fine and Forfeiture Fund accounts for law enforcement related projects funded by the proceeds from confiscated property, forfeitures, fines, and ad valorem taxes.

Mosquito Control Fund – The Mosquito Control Fund accounts for the operations of the Mosquito Control District, which are funded by ad valorem taxes.

2. Proprietary Major Funds:

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

C. Basis of Presentation – Continued

2. Proprietary Major Funds – Continued

South Hutchinson Utilities Fund – The South Hutchinson Utilities Fund accounts for the operation of a wastewater treatment plant for certain residents on South Hutchinson Island.

North County Utilities Fund – The North County Utilities Fund (formally known as Holiday Pines Utilities Fund) accounts for the operation of a water and sewer facility for certain residents in the northern section of the county.

3. Other Fund Types:

Internal Service Fund – The Internal Service Fund accounts for the payment of county-wide insurance. Funding is provided by user charges to the Board and the various Constitutional Officers (except the Sheriff).

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

4. Non-current Governmental Assets/Liabilities

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

D. Assets, Liabilities, and Net Assets or Equity

1. Cash and Investments

The County maintains cash and investment pools. Earnings from the pooled investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing participants' equity in the investment pool are classified as cash and investments for financial statement purposes. For the statement of cash flows, we consider cash and cash equivalents to include money market funds, the Local Government Surplus Funds Trust Fund (Florida State Board of Administration), and the Florida Local Government Investment Trust Fund.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

D. Assets, Liabilities, and Net Assets or Equity – Continued

1. Cash and Investments – Continued

In accordance with Section 125.31 and 218.415, Florida Statutes, and the County's investment policy, the County is authorized to invest in negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government, the State Investment Pool, nonnegotiable interest-bearing time certificates of deposit, money market accounts, and repurchase agreements. These investments are reported at fair value or amortized cost, based on the maturity date of the investments at the time of purchase. They are categorized as deposits, repurchase agreements, U.S. Government money market funds and securities, or state pool funds.

2. Receivables and Payables

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

3. Inventories

Inventories of supplies in the special revenue funds are recognized as expenditures at the time of purchase. Inventories on hand at September 30 are recorded at cost on a first in-first out or weighted average basis. In addition, a corresponding entry is made for reservation of fund balance. Inventories in the proprietary fund types are recorded at cost using the weighted average method and recognized as expenses as they are consumed.

4. Restricted Assets

Certain net assets of the County are classified as restricted assets on the Statement of Net Assets because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. In a fund with both restricted and unrestricted assets, qualified expenses are first applied from restricted net assets and then from unrestricted net assets.

5. Capital Assets

Capital assets, which include land, buildings, improvements, and equipment, are reported in the applicable governmental or business-type activities column. The County has now implemented the infrastructure reporting in accordance with GASB Statement 34 requirements. General infrastructure assets acquired prior to October 1, 1982, are now reported in the basic financial statements.

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

D. Assets, Liabilities, and Net Assets or Equity – Continued

5. Capital Assets – Continued

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

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

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

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

6. Unamortized Bond Issuance Costs

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

7. Unamortized Bond Discounts

Bond discounts associated with the issuance of revenue bonds are amortized according to the effective-interest method. For financial reporting, unamortized bond discounts are netted against the applicable long-term debt.

8. Unearned Revenues

Unearned revenues reported in government-wide financial statements represent unearned revenues. The unearned revenues will be recognized as revenue in the fiscal year they are earned in accordance with the accrual basis of accounting. Unearned revenues reported in governmental fund financial statements represent unearned revenues or revenues that are measurable but not available. This practice is in accordance with the modified accrual basis of accounting.

9. Accrued Compensated Absences

The County accrues unused portions of vacation pay 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 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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

D. Assets, Liabilities, and Net Assets or Equity – Continued

9. Accrued Compensated Absences – Continued

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.*

10. 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. In fiscal year 2006, the County has no outstanding arbitrage liability.

11. Landfill Closure Costs

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

E. Budgets

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

E. Budgets – Continued

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

The Supervisor of Elections did not adopt a budget for the special revenue funds for the fiscal year ending September 30, 2006.

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

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

“Total fund balances” as reported on the County’s Governmental Funds Balance Sheet (\$132,268,609) differs from the “net assets” of governmental activities (\$397,977,280) that are reported in the Statement of Net Assets. This difference primarily results from the long-term economic focus of the Statement of Net Assets versus the current financial resources focus of the Governmental Funds Balance Sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, buildings and improvements, and machinery and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Assets includes those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 505,913,775
Accumulated depreciation	<u>(128,718,241)</u>
Total	<u>\$ 377,195,534</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

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

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets - Continued

Long-term debt transactions

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Assets. Balances at September 30, 2006 for long term liabilities were:

Bonds payable	\$ (100,310,000)
Revenue notes	(28,710,240)
Special assessment bonds	(409,922)
Capital leases	(407,250)
Compensated absences	<u>(10,933,158)</u>
Total	<u>\$ (140,770,570)</u>

Accrued interest

Accrued liabilities in the Statement of Net Assets differ from the amount reported in governmental funds due to accrued interest on bonds, revenue notes, and capital leases.

Bonds payable	\$ (186,296)
Revenue notes	(99,112)
Special assessments bonds/notes	(10,745)
Capital leases	<u>(5,923)</u>
Total	<u>\$ (302,076)</u>

Deferred amount on refunding

The deferred amount on refunding of bonds, net of amortization expense, is reflected in the notes and bonds payable in the Statement of Net Assets.

Deferred amount on refunding	\$ 2,170,889
Amortization expense	<u>(452,062)</u>
Total	<u>\$ 1,718,827</u>

Bond premium

Certain premiums are reflected net of accumulated amortization in the notes and bonds payable in the Statement of Net Assets.

Bond premium	\$ (1,302,715)
Accumulated amortization	<u>99,438</u>
Total	<u>\$ (1,203,277)</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

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

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets - Continued

Note issuance costs

Note issuance costs in the Statement of Net Assets differs from the amount reported in governmental funds because note issuance costs are capitalized and amortized over the term of the notes, whereas these costs are reported as expenditures in governmental funds.

Notes issuance costs	\$ 1,911,740
Accumulated amortization	<u>(413,015)</u>
Net note issuance costs	<u>\$ 1,498,725</u>

Unearned revenues

Unearned revenues in the Statement of Net Assets differ from the amount reported in governmental funds due to special assessments and note receivables. Governmental fund financial statements report unearned revenues or revenues which are measurable but not available, as unearned revenues. However, unearned revenues in governmental funds are subject to full accrual on the government-wide financial statements.

Deferred notes receivable revenue	<u>\$ 2,052,140</u>
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Accrued grant revenues

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

Accrued grant revenues and gas tax	<u>\$ 17,464,636</u>
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Internal service fund

Management uses the Internal Service Fund to charge the costs of insurance activities to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Assets because they serve governmental activities of the County.

Internal Service Fund Net Assets	<u>\$ 8,054,732</u>
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Elimination of interfund receivables/payables

Interfund receivables and payables in the amount of \$6,993,741 between governmental activities have been eliminated for the Statement of Net Assets.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

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

B. Explanation of Differences Between Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds (\$40,580,259) differs from the “change in net assets” for governmental activities (\$61,832,036) 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 are purchased or constructed for governmental activities, 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 expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net assets decrease by the amount of depreciation expense charged for the year.

Capital outlay	\$ 48,411,703
Depreciation expense	<u>(16,005,126)</u>
Difference	<u>\$ 32,406,577</u>

In the Statement of Activities, only the gain and loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the adjusted basis of the capital assets sold.

Sale of fixed assets	<u>\$ (32,288)</u>
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Long-term debt transactions

Repayments of principal on bonds, notes, and capital leases are reported as expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. Principal payments reduce the liabilities in the Statement of Net Assets, but do not result in an expense in the Statement of Activities.

Bonds principal payments	\$ 4,441,261
Revenue notes principal payments	5,560,671
Capital leases principal payments	<u>503,199</u>
Total principal payments	<u>\$ 10,505,131</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

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

B. Explanation of Differences Between Governmental Fund Operating Statements and the Statement of Activities - Continued

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. The amounts listed below are the net of the prior and current fiscal years and are included in the Statement of Activities.

Net change in compensated absences	\$ <u>(1,700,543)</u>
Net change in accrued interest	\$ <u>97,376</u>

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

Debt proceeds	\$ <u>(10,703,925)</u>
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The amortization expense related to the deferred amount on the refunding, bond issuance costs, and bond premium for long term debt are not reflected at the governmental fund level.

Amortization expense	\$ <u>(308,700)</u>
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Change in inventory

Changes in inventory are reflected as a reduction in the Governmental Funds Balance Sheet. However, in the Statement of Activities, it is recorded as an expense.

Change in inventory	\$ <u>(690)</u>
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Accrued grant revenues

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

Net change in accrued grant revenues	\$ <u>(14,616,247)</u>
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St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

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

B. Explanation of Differences Between Governmental Fund Operating Statements and the Statement of Activities - Continued

Internal service fund operating income

The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Assets because they primarily serve governmental activities of the County.

Internal Service Fund operating income attributable to governmental activities	<u>\$ 5,605,086</u>
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Reclassification and Eliminations

Transfers in and transfers out in the amount of \$58,474,278 between governmental activities are eliminated in the government-wide financial statements.

NOTE 3 – CASH AND INVESTMENTS

The County maintains cash and investment pools that are available for use by all funds except those whose cash and investments must be segregated due to bond covenants or other legal restrictions.

A. Deposits

All deposits are held in qualified public depositories and are included on the accompanying balance sheet in cash and investments. The carrying amount of these deposits at September 30, 2006 was \$12,112,873 and the bank balance was \$20,409,267. The carrying amount of deposits in agency funds was \$9,729,842 at September 30, 2006. The deposits are insured by federal depository insurance or collateralized under the provision of Chapter 280, Florida Statutes.

B. Investments

Florida Statutes, the County's Investment Policy, and various bond covenants authorize investments in the following:

- Certificates of deposit
- Money market accounts
- Savings accounts
- Repurchase agreements
- Local Government Surplus Funds Trust Fund administered by the Florida State Board of Administration

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 3 – CASH AND INVESTMENTS – Continued

B. Investments - Continued

- Florida Local Government Investment Trust Fund
- Obligations of the U.S. Government
- Obligations of government agencies unconditionally guaranteed by the U.S. Government
- Obligations of the Federal Farm Credit Banks
- Obligations of the Federal Home Loan Mortgage Corporation, including Federal Home Loan Mortgage Corporation participation certificates
- Obligations of the Federal Home Loan Bank
- Obligations of the Government National Mortgage Association
- Obligations of the Federal National Mortgage Association
- 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.

The County invested in only these types of instruments during the fiscal year.

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

Pursuant to a resolution and execution of a joined agreement, the County is also authorized to invest in the Florida Local Government Investment Trust (FLGIT). This fund was established in 1992 by the Florida Association of Court Clerks and the Florida Association of Counties to provide local governments with a professionally managed, longer term investment pool. The County's investment in this fund is recorded at fair value.

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

All of the County's U.S. Treasury Securities are held in trust by the County's custodial bank, in the County's name.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 3 – CASH AND INVESTMENTS – Continued

B. Investments - Continued

Schedule of Investments at September 30, 2006:

	Weighted Average Maturity	Fair Value
Money Market Funds	1 day	\$ 1,362,276
Local Government Surplus Funds Trust Fund	32 days	160,471,371
Florida Local Government Investment Trust Fund	2.58 years	37,996,986
U. S. Treasuries	2.07 years	30,049,700
Total Investments		<u>\$ 229,880,333</u>

Interest Rate Risk – In an effort to minimize interest rate risk, the Board's investment policy requires that no individual security can have a maturity greater than five years.

Credit Risk – Authorized investments include only those securities with the highest credit ratings. The money market funds are rated AAAM by Standard & Poors. Although the state investment pool is not rated; investments with the Pool are entirely collateralized and insured by the State as provided by Florida Statutes. FLGIT has an investment rating of AAAf by Standard & Poors. The U.S. Treasuries are rated AAA by Standard & Poors and Aaa by Moody's Investor Services.

Concentration of Credit Risk – The County limits the amounts that may be invested in securities of the U.S. Government and its agencies to 75% and 50% of the portfolio, respectively. The Pool and FLGIT maximum allowable percentages are 80% and 35% respectively. As of September 30, 2006, these investments were all below the established limits.

The following is a reconciliation of the County's deposit and investment balance as of September 30, 2006:

	Pooled Cash and Investments
Cash on hand and carrying amount of deposits	\$ 22,208,178
Carrying amount of investments	229,880,333
Total	<u>\$ 252,088,511</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 3 – CASH AND INVESTMENTS – Continued

B. Investments - Continued

	<u>Governmental</u>	<u>Proprietary</u>	<u>Agency</u>	<u>Total</u>
Cash and cash equivalents	\$ 144,126,837	\$ 31,847,690	\$ 64,243,981	\$ 240,218,508
Restricted cash and cash equivalents	-	11,870,003	-	11,870,003
Total	<u>\$ 144,126,837</u>	<u>\$ 43,717,693</u>	<u>\$ 64,243,981</u>	<u>\$ 252,088,511</u>

NOTE 4 – PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the 2005-2006 fiscal year were levied in October 2005. All taxes are due and payable on November 1 or as soon as the assessment 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.

NOTE 5 – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2006, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 111,061,055	\$ 4,185,330	\$ (76,552)	\$ 115,169,833
Construction in Progress	23,722,622	28,453,876	(12,512,703)	39,663,795
Total capital assets, not depreciated	<u>\$ 134,783,677</u>	<u>\$ 32,639,206</u>	<u>\$ (12,589,255)</u>	<u>\$ 154,833,628</u>
Capital assets, being depreciated:				
Buildings	\$ 123,404,498	\$ 1,075,163	\$ (1,778,882)	\$ 122,700,779
Improvements	148,053,864	17,842,868	(419,574)	165,477,158
Equipment	56,005,945	10,275,595	(3,365,858)	62,915,682
Total capital assets, being depreciated	<u>327,464,307</u>	<u>29,193,626</u>	<u>(5,564,314)</u>	<u>351,093,619</u>
Less accumulated depreciation for:				
Buildings	(31,761,671)	(3,460,985)	1,263,630	(33,959,026)
Improvements	(50,708,002)	(5,987,511)	419,574	(56,275,939)
Equipment	(34,767,155)	(6,556,630)	2,833,229	(38,490,556)
Total accumulated depreciation	<u>(117,236,828)</u>	<u>(16,005,126)</u>	<u>4,516,433</u>	<u>(128,725,521)</u>
Total capital assets depreciated, net	<u>210,227,479</u>	<u>13,188,500</u>	<u>(1,047,881)</u>	<u>222,368,098</u>
Governmental Activities capital assets, net	<u>\$ 345,011,156</u>	<u>\$ 45,827,706</u>	<u>\$ (13,637,136)</u>	<u>\$ 377,201,726</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 5 – CAPITAL ASSETS - Continued

Depreciation was charged to the following functions:

Governmental Activities:

General Government	\$ 2,713,998
Public Safety	3,948,359
Physical Environment	24,750
Transportation	6,773,827
Economic Environment	12,541
Human Services	829,377
Culture/Recreation	1,220,082
Court Related	482,192
Total Governmental Activities Depreciation Expense	<u>\$ 16,005,126</u>

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Business-Type Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 15,942,371	\$ -	\$ -	\$ 15,942,371
Construction in Progress	8,998,801	2,672,118	(946,475)	10,724,444
Total capital assets, not depreciated	<u>24,941,172</u>	<u>2,672,118</u>	<u>(946,475)</u>	<u>26,666,815</u>
Capital assets, being depreciated:				
Buildings	43,560,746	3,157,210	-	46,717,956
Improvements	38,249,847	386,383	-	38,636,230
Equipment	12,532,427	2,117,606	(1,079,712)	13,570,321
Total capital assets, being depreciated	<u>94,343,020</u>	<u>5,661,199</u>	<u>(1,079,712)</u>	<u>98,924,507</u>
Less accumulated depreciation for:				
Buildings	(12,095,931)	(1,484,860)	-	(13,580,791)
Improvements	(18,782,975)	(1,414,108)	-	(20,197,083)
Equipment	(6,174,748)	(1,207,896)	772,775	(6,609,869)
Total accumulated depreciation	<u>(37,053,654)</u>	<u>(4,106,864)</u>	<u>772,775</u>	<u>(40,387,743)</u>
Total capital assets depreciated, net	<u>57,289,366</u>	<u>1,554,335</u>	<u>(306,937)</u>	<u>58,536,764</u>
Business-Type Activities capital assets, net	<u>\$ 82,230,538</u>	<u>\$ 4,226,453</u>	<u>\$ (1,253,412)</u>	<u>\$ 85,203,579</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 5 – CAPITAL ASSETS – Continued

Depreciation was charged to the following functions:

Business-Type Activities:

Bailing & Recycling Facility	\$ 1,584,598
Water and Sewer	1,552,021
Golf Course	457,871
Sports Complex	352,116
Building and Zoning	<u>160,258</u>
Total Business-Type Activities Depreciation Expense	<u><u>\$ 4,106,864</u></u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 6 – RESTRICTED CASH AND INVESTMENTS

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

	Bailing & Recycling Facility	Golf Course	South Hutchinson Utilities	Sports Complex	North County Utilities	Building Code	Total
Landfill closing costs	\$ 5,597,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,597,531
Landfill postclosure	2,434,186	-	-	-	-	-	2,434,186
C&D Processing Facility	2,488	-	-	-	-	-	2,488
Customer deposits	340,770	1,500	4,150	4,432	130,230	5,000	486,082
Debt service	-	-	-	137,981	616,911	-	754,892
Project costs	-	-	-	-	2,594,824	-	2,594,824
Total	\$ 8,374,975	\$ 1,500	\$ 4,150	\$ 142,413	\$ 3,341,965	\$ 5,000	\$ 11,870,003

Liabilities payable from restricted assets of the County's proprietary funds are as follows:

	Bailing & Recycling Facility	Golf Course	South Hutchinson Utilities	Sports Complex	North County Utilities	Building Code	Total
Landfill closing costs	\$ 5,597,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,597,531
Landfill postclosure	2,434,186	-	-	-	-	-	2,434,186
C&D Processing Facility	2,488	-	-	-	-	-	2,488
Customer deposits	340,770	1,500	4,150	4,432	130,230	5,000	486,082
Total	\$ 8,374,975	\$ 1,500	\$ 4,150	\$ 4,432	\$ 130,230	\$ 5,000	\$ 8,520,287

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2006, consisted of the following:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Funds:		
General Fund	\$ 4,933,311	\$ 1,982,296
Transportation Trust	95,366	3,343,275
Fine and Forfeiture	738,462	354,063
Mosquito Control	46,823	39,274
Other Governmental Funds	431,636	1,274,833
Total Governmental Funds	<u>6,245,598</u>	<u>6,993,741</u>
Proprietary Funds:		
Bailing & Recycling Facility	-	189,066
South Hutchinson Utilities	-	42,483
North County Utilities	-	38,328
Nonmajor Funds	-	609,182
Total Enterprise Funds	<u>-</u>	<u>879,059</u>
Internal Service Fund	1,627,202	-
Total Proprietary Funds	<u>1,627,202</u>	<u>879,059</u>
Total Interfund Balances	<u>\$ 7,872,800</u>	<u>\$ 7,872,800</u>

Amounts due to the General Fund include general and administrative charges and various reimbursements. All balances are expected to be paid within 60 days after year end.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 8 - INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2006, consisted of the following:

Governmental Funds:

Transfers to the General Fund from:

Fine & Forfeiture Fund - Operating contribution	\$ 37,098,588
Mosquito Control Fund - Operating contribution	142,874
Bailing & Recycling Facility Fund - Operating contribution	27,000
Nonmajor Funds - Operating contribution	<u>4,966,240</u>

Total Transfers to General Fund	<u>42,234,702</u>
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Transfers to Transportation Trust Fund from:

General Fund - Hurricane contribution	<u>760,013</u>
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Transfers to Fine and Forfeiture Fund from:

General Fund - Operating contribution	921,870
Bailing & Recycling Facility Fund - Operating contribution	186,000
Nonmajor Funds - Operating contribution	<u>2,527,028</u>

Total Transfers to Fine and Forfeiture Fund	<u>3,634,898</u>
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Transfers to Mosquito Control Fund from:

Nonmajor Funds - Operating contribution	<u>46,915</u>
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Transfers to Nonmajor Funds from:

General Fund - Lease revenue, grant revenue and operating contribution	7,757,596
Fine & Forfeiture Fund - Operating contribution	658,130
Nonmajor Funds - Operating contribution	<u>3,382,024</u>

Total Transfers to Nonmajor Funds	<u>11,797,750</u>
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Total Governmental Funds	<u><u>\$ 58,474,278</u></u>
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Proprietary Funds:

Transfers to Bailing & Recycling Fund from:

General Fund - Lease Revenues	\$ 7,000
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Transfers to Sports Complex Fund from:

General Fund - Project contribution	26,359
Nonmajor enterprise funds - Operating contribution	<u>1,037,345</u>
	<u>1,063,704</u>

Transfers to South Hutchinson Utilities R&R Fund from:

South Hutchinson Utilities Contribution	184,204
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Total Proprietary Funds	<u><u>\$ 1,254,908</u></u>
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Transfer of Capital Assets to Golf Course Fund from

Bailing & Recycling Fund	<u><u>\$ 466,740</u></u>
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St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 9 – RECEIVABLE, PAYABLE, AND ADVANCE BALANCES

A. Accounts Receivable

Accounts receivable at September 30, 2006, were as follows:

	Customer	Franchise	Miscellaneous	Total Accounts Receivable
Governmental Funds:				
General Fund	\$ 155,254	\$ -	\$ 38,127	\$ 193,381
Transportation Trust Fund	850	-	-	850
Fine and Forfeiture Fund	76,491	-	-	76,491
Other governmental funds	116,905	899,400	-	1,016,305
Total Governmental Funds	<u>\$ 349,500</u>	<u>\$ 899,400</u>	<u>\$ 38,127</u>	<u>\$ 1,287,027</u>
Proprietary Funds:				
Bailing & Recycling Facility Fund	\$ 1,063,288	\$ -	\$ -	\$ 1,063,288
South Hutchinson Utilities Fund	27,796	-	-	27,796
North County Utilities Fund	350,176	-	-	350,176
Nonmajor enterprise funds	1,318	-	-	1,318
Total Enterprise Funds	<u>1,442,578</u>	<u>-</u>	<u>-</u>	<u>1,442,578</u>
Internal Service Fund	45,408	-	-	45,408
Total Proprietary Funds	<u>\$ 1,487,986</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,487,986</u>

B. Notes Receivable

Notes receivable at September 30, 2006, were as follows:

Governmental Funds:

General Fund - Howard computer capital lease program	\$ 25,587
Communication System I&S Fund - 800MHz public safety communication system	<u>1,392,571</u>
Total governmental funds	<u>\$ 1,418,158</u>

The Communication System I&S Fund reflects unearned revenue in the amount of \$1,392,571 for the notes receivable balance.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 9 – RECEIVABLE, PAYABLE, AND ADVANCE BALANCES - Continued

C. Special Assessments Receivable

Special assessments receivable at September 30, 2006 were as follows:

General Fund - special lighting district	\$ 5,053
Capital Projects I & S Fund	541,099
River Branch I & S Fund	104,542
Total	<u>\$ 650,694</u>

The Capital Projects and River Branch I & S Funds are also reflected as unearned revenue.

D. Payables

Payables at September 30, 2006, were as follows:

	Accounts Payable			Accrued Liabilities		
	Vendors	Retainage	Total Accounts Payable	Accrued Salaries And Benefits	Interest Payable	Total Accrued Liabilities
<u>Governmental Funds:</u>						
General Fund	\$ 3,846,652	\$ 88,299	\$ 3,934,951	\$ 1,480,504	\$ -	\$ 1,480,504
Transportation Trust Fund	2,503,708	1,565,730	4,069,438	162,337	-	162,337
Fine and Forfeiture Fund	748,215	-	748,215	151,103	-	151,103
Mosquito Control Fund	289,846	-	289,846	47,791	-	47,791
Other Governmental Funds	5,807,919	1,582,799	7,390,718	168,274	123,751	292,025
Total Governmental Funds	<u>\$ 13,196,340</u>	<u>\$ 3,236,828</u>	<u>\$ 16,433,168</u>	<u>\$ 2,010,009</u>	<u>\$ 123,751</u>	<u>\$ 2,133,760</u>

	Accounts Payable			Accrued Liabilities		
	Vendors	Retainage	Total Accounts Payable	Accrued Salaries And Benefits	Interest Payable	Total Accrued Liabilities
<u>Proprietary Funds:</u>						
Bailing & Recycling Facility Fund	\$ 1,428,125	\$ 100,327	\$ 1,528,452	\$ 73,521	\$ -	\$ 73,521
South Hutchinson Utilities Fund	147,185	24,957	172,142	2,849	-	2,849
North County Utilities Fund	582,774	180,119	762,893	14,523	-	14,523
Nonmajor Enterprise Funds	160,211	57,699	217,910	140,590	-	140,590
Total Enterprise Funds	<u>2,318,295</u>	<u>363,102</u>	<u>2,681,397</u>	<u>231,483</u>	<u>-</u>	<u>231,483</u>
Internal Service Fund	615,293	-	615,293	7,218	-	7,218
Total Proprietary Funds	<u>\$ 2,933,588</u>	<u>\$ 363,102</u>	<u>\$ 3,296,690</u>	<u>\$ 238,701</u>	<u>\$ -</u>	<u>\$ 238,701</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 9 – RECEIVABLE, PAYABLE, AND ADVANCE BALANCES – Continued

E. Deposits Payable

Deposits payable at September 30, 2006, were as follows:

	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<u>Governmental Funds:</u>				
General Fund	\$87,827	\$2,515	\$ -	\$90,341
Nonmajor Governmental Funds	-	33,391	-	33,391
Total Governmental Funds	<u>\$87,827</u>	<u>\$35,906</u>	<u>\$ -</u>	<u>\$123,732</u>

	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ 340,770	\$ -	\$ 340,770
South Hutchinson Utilities Fund	-	-	4,150	4,150
North County Utilities Fund	-	-	130,230	130,230
Nonmajor Enterprise Funds	1,500	9,432	-	10,932
Total Proprietary Funds	<u>\$ 1,500</u>	<u>\$ 350,202</u>	<u>\$ 134,380</u>	<u>\$ 486,082</u>

	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<u>Agency Funds:</u>				
Law Library	\$ -	\$ -	\$ 2,257	\$ 2,257
Developer's Deposits	-	-	128,856	128,856
Total Agency Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,113</u>	<u>\$ 131,113</u>

F. Claims Payable

Claims payable in the amount of \$2,265,458 represents health insurance claims incurred but not yet reported at year end in the Internal Service Fund.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 9 – RECEIVABLE, PAYABLE, AND ADVANCE BALANCES – Continued

G. Advances

Advances at September 30, 2006, were as follows:

	<u>Advances Due To Proprietary Funds</u>
<u>Governmental Funds:</u>	
Advances From General Fund To:	
Sports Complex Fund	\$ 460,525
Total General Fund advances	<u>460,525</u>
Advances From Port and Airport Fund To:	
Golf Course Fund	<u>2,738,867</u>
Total Port and Airport Fund advances	<u>2,738,867</u>
Total Governmental Funds	<u><u>\$ 3,199,392</u></u>

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2006, was as follows:

	Beginning Balance	<u>Additions</u>	<u>Payments</u>	Ending Balance
<u>Governmental Funds:</u>				
Bonds and notes payable:				
General obligation debt	\$ 2,575,000	\$ -	\$ 160,000	\$ 2,415,000
Revenue bonds	101,965,000	-	4,070,000	97,895,000
Revenue notes	24,025,151	10,245,760	5,560,671	28,710,240
Special assessment bonds	621,183	-	211,261	409,922
Total bonds and notes payable	<u>\$ 129,186,334</u>	<u>\$ 10,245,760</u>	<u>\$ 10,001,932</u>	<u>\$ 129,430,162</u>
Other liabilities:				
Capital leases	\$ 474,914	\$ 435,535	\$ 503,199	\$ 407,250
Compensated absences	9,234,347	5,365,045	3,655,243	10,944,149
Governmental funds liabilities	<u>\$ 138,895,595</u>	<u>\$ 16,046,340</u>	<u>\$ 14,160,374</u>	<u>\$ 140,781,561</u>

The General Fund and Transportation Trust Funds typically liquidate the majority of compensated absence liabilities in the subsequent year.

The County has acquired \$1,191,661 of equipment through capital leases.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 10 – LONG-TERM LIABILITIES – Continued

A. Schedules of Changes in Long-Term Debt – Continued

	Beginning Balance	<u>Additions</u>	<u>Payments</u>	Ending Balance
<u>Proprietary Funds:</u>				
Bonds and notes payable				
Solid waste refunding debt	\$ 2,770,000	\$ -	\$ 805,000	\$ 1,965,000
Water and sewer debt	21,555,000	-	330,000	21,225,000
Total bonds and notes payable	<u>24,325,000</u>	<u>-</u>	<u>1,135,000</u>	<u>23,190,000</u>
Other liabilities:				
Compensated absences	482,723	456,573	416,858	522,438
Landfill closure liability	6,157,465	2,196,697	1,584,287	6,769,875
Proprietary funds liabilities	<u>\$ 30,965,188</u>	<u>\$ 2,653,270</u>	<u>\$ 3,136,145</u>	<u>\$ 30,482,313</u>

The County has general obligation, revenue, and special assessment bonds outstanding at year end. Payments on the general obligation and revenue bonds are made by the debt service funds. South County Regional Stadium, tourist development tax revenue notes, and both special assessment bonds are paid from debt service funds; parks referendum line of credit, port deepening, MSBU interim line of credit, jail security, and fairgrounds notes are paid from special revenue funds; public safety 911, energy efficiency revenue notes and two capital leases are paid from the General Fund.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 10 – LONG-TERM LIABILITIES – Continued

B. Schedule of Outstanding Debt

Governmental Activities:

General Obligation Bonds:

Port and Airport Authority, Series 1997	Port of Fort Pierce property purchase	\$ 3,500,000	\$ 2,415,000	5.0%-5.375%
Total General Obligation Bonds			2,415,000	

Revenue Bonds:

Limited Ad Valorem Tax Bonds, Series 1999	Acquisition of environmentally significant lands	15,300,000	6,745,000	4.00%-4.25%
Public Improvement Revenue Refunding Bonds, Series 2004	800 MHz radio system	8,030,000	6,635,000	4.60%-5.50%
Sales Tax Revenue Refunding Bonds, Series 2003	County projects	64,230,000	60,585,000	2.00%-4.625%
Sales Tax Refunding and Improvement Revenue Bonds, Series 2005	County projects	11,930,000	11,660,000	3.00%-5.00%
State Revenue Sharing Improvement Revenue Bond, Series 2005	County projects	12,715,000	12,270,000	2.90%-5.00%
Total Revenue Bonds			97,895,000	

Revenue Notes:

Army Corps of Engineers, Series 1997	Port deepening	797,960	644,441	Variable
Public Improvement Revenue Note, Series 2000A	Construction of south county regional stadium	410,000	190,680	6.56%
Florida Power and Light, Series 2001	South county regional stadium lighting system	134,966	120,469	8.82%
Special Assessment Improvement Note, Series 2001	Interim financing of construction costs for various MSBU projects	10,000,000	3,127,760	Variable
Public Improvement Revenue Note, Series 2001	Energy efficiency	3,010,595	2,025,751	4.13%
Public Improvement Revenue Note, Series 2002	Rock road jail security upgrade	2,190,000	1,398,788	3.46%
Public Improvement Revenue Bond, Series 2002B	Fairgrounds	1,510,000	1,180,401	3.80%
Public Improvement Revenue Bond, Series 2004A	Equestrian center	350,000	240,527	3.90%
Improvement Revenue Note, Series 2003	Parks referendum MSTU \$7,500,000 line of credit	7,500,000	7,500,000	Variable
Improvement Revenue Note, Series 2004B	Parks referendum MSTU \$10,750,000 line of credit	10,750,000	4,743,422	Variable
Tourist Development Tax Revenue Bond, Series 2003	Mets stadium improvements	6,055,000	5,239,000	5.62%
Tourist Development Tax Revenue Bond, Series 2003C	Mets stadium improvements	2,627,500	2,299,000	5.62%
Total Revenue Notes			28,710,239	

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 10 – LONG-TERM LIABILITIES – Continued

B. Schedule of Outstanding Debt – Continued

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Special Assessment Bonds:				
Series 1996	Becker road improvements	1,860,000	300,000	5.70%-6.50%
Series 2002B	River branch estates MSBU	127,000	<u>109,922</u>	5.60%-6.50%
Total Special Assessment Bonds			<u>409,922</u>	
Capital Leases:				
Series 2004	Howard computers lease #4	626,540	159,052	2.47%
Bell South Equipment Lease	Bell South Equipment	565,121	<u>248,198</u>	2.47%
Total Capital Leases			<u>407,250</u>	
Total Outstanding Debt – Governmental Activities			<u>\$ 129,837,411</u>	
	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Business-type Activities:				
Revenue Bonds:				
Holiday Pines Water and Wastewater System Revenue Bonds, Series 1999	Acquiring plant and plant expansion	5,840,000	5,230,000	3.40%-5.50%
North County Utilities Improvement Rev Note, Series 2004	Water and sewer Expansion	7,622,500	7,622,500	4.38%
North County Utilities Improvement Rev Note, Series 2004	Water and sewer Expansion	2,377,500	2,377,500	4.38%
North Hutchinson Island Water and Sewer Revenue Refunding Bonds, Series 1997	Refunding 1992 bonds	5,560,000	4,550,000	3.65%-5.70%
North Hutchinson Island Water and Sewer Revenue Bonds, Series 2002	Plant expansion	1,710,000	1,560,000	3.00%-5.00%
Solid Waste System Revenue Refunding Bonds, Series 2002	Refunding 1993 bonds	5,030,000	1,965,000	2.00%-3.125%
Total Revenue Bonds			<u>23,190,000</u>	
Total Outstanding Debt – Business-type Activities			<u>\$ 23,190,000</u>	

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 10 – LONG-TERM LIABILITIES – Continued

C. Debt Service Requirements

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

Year	General Obligation Bonds		Revenue Bonds		Revenue Notes		Special Assessment Bonds		Capital Leases		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 165,000	\$ 127,753	\$ 4,180,000	\$ 4,263,529	\$ 4,296,587	\$ 741,186	\$ 6,619	\$ 39,113	\$ 275,777	\$ 11,184	\$ 8,923,983	\$ 5,182,765
2008	175,000	119,503	4,300,000	4,136,616	13,460,143	663,946	6,997	38,734	131,473	2,852	18,073,613	4,981,651
2009	185,000	110,578	4,435,000	4,000,379	1,271,829	506,113	7,398	38,334	-	-	5,899,227	4,655,404
2010	195,000	100,958	4,585,000	3,851,244	1,133,632	427,053	7,821	37,911	-	-	5,921,453	4,417,166
2011	205,000	90,623	4,150,000	2,338,834	1,322,901	383,569	8,268	37,463	-	-	5,686,169	2,850,489
2012-2016	1,205,000	277,926	15,080,000	16,708,344	4,279,227	1,169,945	38,080	114,007	-	-	20,602,307	18,270,222
2017-2021	285,000	15,319	18,870,000	12,996,444	2,674,774	269,723	334,739	76,580	-	-	22,164,513	13,358,066
2022-2026	-	-	20,555,000	7,984,225	218,983	57,805	-	-	-	-	20,773,983	8,042,030
2027-2031	-	-	14,815,000	4,030,184	52,163	3,195	-	-	-	-	14,867,163	4,033,379
2032-2036	-	-	6,925,000	718,956	-	-	-	-	-	-	6,925,000	718,956
Total	\$ 2,415,000	\$ 842,660	\$ 97,895,000	\$ 61,028,755	\$ 28,710,239	\$ 4,242,535	\$ 409,922	\$ 382,142	\$ 407,250	\$ 14,036	\$ 129,837,411	\$ 66,510,128

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 10 – LONG-TERM LIABILITIES – Continued

C. Debt Service Requirements – Continued

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

Fiscal Year	Solid Waste Revenue Bonds		Water and Sewer Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 815,000	\$ 58,275	\$ 345,000	\$ 995,509	\$ 1,160,000	\$ 1,053,784
2008	845,000	33,825	360,000	979,742	1,205,000	1,013,567
2009	305,000	9,531	10,380,000	962,904	10,685,000	972,435
2010	-	-	395,000	543,019	395,000	543,019
2011	-	-	415,000	523,584	415,000	523,584
2012-2016	-	-	2,440,000	2,274,963	2,440,000	2,274,963
2017-2021	-	-	3,155,000	1,565,204	3,155,000	1,565,204
2022-2026	-	-	2,205,000	792,394	2,205,000	792,394
2027-2031	-	-	1,530,000	262,681	1,530,000	262,681
Total	\$ 1,965,000	\$ 101,631	\$ 21,225,000	\$ 8,900,000	\$ 23,190,000	\$ 9,001,631

D. Bond Covenants

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

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

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 10 – LONG-TERM LIABILITIES – Continued

D. Bond Covenants – Continued

The Bonds require that money in the revenue fund be applied on a monthly basis; first to pay operating expenses, and next to deposit into the sinking fund one-sixth of the interest and one-twelfth of the principal accruing on the next payment dates. The County shall maintain separate subaccounts in the reserve accounts for the benefit of the Holiday Pines Bonds and the North Hutchinson Bonds. The reserve accounts must be maintained at their reserve account requirements. Money must next be deposited into the renewal and replacement fund equal to one-twelfth of the renewal and replacement requirement. Unrestored withdrawals must be paid into the renewal and replacement fund.

E. Summary of Defeased Debt Outstanding

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

Following is a schedule of defeased debt at September 30, 2006:

Utility Series 1990	\$ 14,345,000
Utility Series 1993	40,255,000
Sales Tax Refunding, Series 1994	32,510,000
800MHz Refunding, Series 2000A	5,540,000
Total defeased debt	<u>\$ 92,650,000</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 10 – LONG-TERM LIABILITIES – Continued

F. Special Assessment Debt

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

The amount of the debt outstanding at September 30, 2006, is as follows:

South Hutchinson Island Wastewater System	\$ 9,970,000
South Hutchinson Island	425,000
Driftwood Manor	17,500
Combined Special Assessment Debt	71,693
King Orange 2	90,451
Skylark 2	68,299
Revels Lane 1	114,448
Sunland Gardens Ph 1	370,000
Green Acres	168,000
Rouse Road	91,634
Treasure Cove	230,555
Ideal Holding	64,526
Westglen	22,165
	<u>\$11,704,271</u>

NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require the County to incur various estimated costs of closing landfill sites and to provide for the long-term care and maintenance of the landfill sites for up to 30 years after closure. The total current cost of landfill closure and postclosure care is an estimate subject to changes resulting from inflation, deflation, technology, or changes in applicable laws or regulations.

The amounts amortized are placed in interest bearing accounts in accordance with state regulations. The County utilized the landfill capacity used method to determine the amortization expense and accumulated amortization of these estimated costs. As of the balance sheet date, the estimated capacity used is 94.10 percent for the existing Class I Phase II landfill and 46.34 percent for the existing construction debris (C&D) landfill. All capacity has been used for the Class I Phase I site and the Airport site.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS – Continued

The County is required by state and federal laws and regulations to fund the liabilities associated with the estimated costs of closure and long-term care and maintenance of its landfill sites. The liabilities included in the balance sheet for these estimated costs at September 30, 2006, are as follows:

	Liability From Restricted Assets	Other Liabilities	Total
Existing landfill sites:			
Class I Phase II closure costs	\$ 4,674,664	\$ 107,261	\$ 4,781,925
C&D closure costs	922,867	66,505	989,372
C&D Processing Facility closure costs	2,488	-	2,488
Class I Phase III A closure costs	955,061	(176,750)	778,311
Class I Phase II long-term maintenance	1,104,189	2,394,385	3,498,574
C&D long-term maintenance	60,442	79,602	140,043
Class I Phase IIIA long-term maintenance	52,513	509,116	561,629
Total existing landfill sites	<u>7,772,224</u>	<u>2,980,119</u>	<u>10,752,342</u>
Previous landfill sites:			
Class I Phase I long-term maintenance	-	1,217,180	1,217,180
Airport site long-term maintenance	-	2,572,576	2,572,576
Total previous landfill sites	<u>-</u>	<u>3,789,756</u>	<u>3,789,756</u>
Total liabilities	<u>\$ 7,772,224</u>	<u>\$ 6,769,875</u>	<u>\$ 14,542,098</u>

The County has restricted cash in an amount equal to the liability from restricted assets above. The federal and state regulations also require the County to provide for the estimated long-term care and maintenance costs for the next year at the Class I Phase I site and the Airport site. The County has reserved \$4,245,658 of retained earnings to comply with this regulation. Cash has been restricted for these amounts also.

The County currently expects to close the existing Class I Phase II landfill in 2009, the existing C&D site in the year 2022, and the new Class I Phase IIIA in the year 2011. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County has established liabilities for the estimated postclosure care and maintenance on the previous landfill sites. The estimated costs for the postclosure care and maintenance of these sites are reflected as landfill closure liabilities in the accompanying balance sheet.

NOTE 12 – DEFINED BENEFIT PENSION PLANS

All St. Lucie County qualified employees participate in the Florida Retirement System (the "System"), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS) administered by the State of Florida Department of Administration.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 12 – DEFINED BENEFIT PENSION PLANS - Continued

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

Membership Category	Benefit	Vesting	1-Jul-06 Employer Contribution Rate	1-Jul-05 Employer Contribution Rate
Regular	1.6% times years of service times average compensation (5 highest years) if age 62 <i>Or 30 years of service at any age.</i>	After 6 years of creditable service.	7.85%	7.83%
Special Risk	3.0% times years of service times average Compensation (5 highest years) if age 62 <i>Or 25 years of service at any age.</i>	After 6 years of creditable service	20.92%	18.53%
Senior Management	2.0% times years of service times average compensation (5 highest years) if age 62 <i>Or 30 years of service at any age.</i>	After 6 years of creditable service.	13.12%	10.45%
Elected State Officer (includes County Officials)	3% times years of service times average compensation (5 highest years) with 6 years of ESOC service and age 62 or 6 years any service and age 62 or 30 years any service regardless of age.	After 6 years of creditable service.	16.53%	15.23%
Deferred Retirement Option Program (DROP) from FRS	Accumulated FRS benefits earn 6.5% Effective annual rate of interest compounded monthly for a period up to 60 months after becoming vested having reached normal retirement date and remaining employed.	Subject to normal system vesting provisions for membership category.	10.91%	9.33%

No employee contributions are required. The System also provides disability and survivors' benefits. Benefits are established by State Statute.

The contribution requirement for the years ended September 30, 2006, 2005, and 2004 was \$8,569,575, \$7,181,654, and \$6,631,529, respectively, which is equal to the required contribution for each year.

Participating employer contributions are based upon actuarially determined state-wide rates established by the State of Florida, that are expressed as percentages of annual covered payroll, adequate to accumulate sufficient assets to pay benefits when due.

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

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 13 – OPERATING LEASES

The County has entered into various operating leases both as lessor and lessee. Lease revenues totaled \$1,893,912 and lease expenditures totaled \$748,771 for the current fiscal year.

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

Year ended	<u>Receipts</u>	<u>Payments</u>
2007	\$ 1,041,633	\$ 624,160
2008	430,501	380,784
2009	430,501	169,402
2010	430,501	145,171
2011	430,501	98,208
2012 - 2016	2,112,184	265,366
2017 - 2021	1,909,384	9,375
2022 - 2026	1,309,379	9,375
2027 - 2031	1,309,379	9,375
2032 - 2036	1,255,387	9,375
2037 - 2041	1,253,525	8,075
2042 - 2046	104,880	7,875
2047 - 2051	-	4,150
2052 - 2056	-	75
	<u>\$ 12,017,755</u>	<u>\$ 1,740,766</u>

Most leases provide for future increases based upon the consumer price index. Those increases are not reflected in the computation of future lease receipts. The property being leased included in the Statement of Net Assets has a carrying value \$3,461,557. For fiscal year 2006, total depreciation expense for depreciable property being leased \$133,423.

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 14 – CONDUIT DEBT – Continued

The County, the State, and any political subdivision thereof is not 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, 2006, there were 5 series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for these series as of September 30, 2006, was \$329,807,778.

The St. Lucie County Housing Finance Authority has participated with other authorities on nine Housing Finance Authority bonds. The County's participation in these nine issues totaled \$209,115,000.

The Reserve Community Development District outstanding conduit debt totaled \$5,660,000.

NOTE 15 – FUND EQUITY

A. Restricted Net Assets

The County has established certain restrictions within the net assets section of the proprietary funds. Restricted net assets at September 30, 2006, consist of the following:

	401 Bailing and Recycling Facility	451 South Hutchinson Utilities	471 North County Utilities	Total Restricted Net Assets
Restricted for:				
Debt service	\$ -	\$ -	\$ 551,065	\$ 551,065
Renewal and replacement	-	137,981	65,846	203,827
Capital projects	-	-	2,594,824	2,594,824
Landfill postclosure	261,981	-	-	261,981
Total restricted net assets	<u>\$ 261,981</u>	<u>\$ 137,981</u>	<u>\$ 3,211,735</u>	<u>\$ 3,611,697</u>

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 15 – FUND EQUITY – Continued

B. Reserved Fund Balances

The County has established certain reserves within the fund balances section of the governmental funds. Reserved fund balances at September 30, 2006, consist of the following:

	Advances To Other Funds	Inventory	Debt Service	Capital Projects	Total Fund Balance Reservation
Reserved for:					
General Fund	\$ 512,775	\$ -	\$ -	\$ -	\$ 512,775
Transportation Trust	-	467,808	-	-	467,808
Port and Airport	2,738,867	-	-	-	2,738,867
Mosquito Control	-	161,229	-	-	161,229
Communication System I & S	-	-	814,324	-	814,324
Beach Bond I & S	-	-	302	-	302
Impact Fees I & S	-	-	5,355	-	5,355
Sales Tax Revenue Bond I&S	-	-	10,481,899	-	10,481,899
County Capital I & S	-	-	17,234	-	17,234
State Revenue Sharing Bond I&S	-	-	1,312,511	-	1,312,511
Driftwood Manor I&S	-	-	1,909	-	1,909
Becker Road I & S	-	-	323,218	-	323,218
Port Development I & S	-	-	354,028	-	354,028
Capital Projects I&S	-	-	3,315	-	3,315
Tourist Development 4th Cent I & S	-	-	647,079	-	647,079
Environmental Land I & S	-	-	1,172,504	-	1,172,504
River Branch I&S	-	-	36,147	-	36,147
County Building	-	-	-	4,470,897	4,470,897
County Capital	-	-	-	14,233,808	14,233,808
County Capital State Revenue Share	-	-	-	10,982,785	10,982,785
Port Development	-	-	-	232,861	232,861
Sports Complex Improvements	-	-	-	96,151	96,151
Environmental Land Capital	-	-	-	4,644,530	4,644,530
MSBU Internal Financed Projects	-	-	-	657,425	657,425
MSBU External Financed Projects	-	-	-	831,306	831,306
Total reserved fund balances	<u>\$ 3,251,642</u>	<u>\$ 629,037</u>	<u>\$ 15,169,825</u>	<u>\$ 36,149,763</u>	<u>\$ 55,200,267</u>

The General Fund has a designation for emergency purposes in the amount of \$5,149,927 and the Mosquito Fund has a designation for Bear Point Mitigation in the amount of \$332,700.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 16 – FUND EQUITY DEFICIT

The following funds have a deficit fund balance at September 30, 2006:

Fund Name	Deficit
Transportation Trust Fund	\$ (1,182,931)
South County Regional Capital Project Fund	(36,590)
Impact Fee Fund	(23,128)

NOTE 17 – NET ASSET RESTATEMENT

Governmental Activities

Effective October 1, 2005, the county added the additional general infrastructure and building values acquired prior to October 1, 1982, as follows:

	Capital Asset	Accumulated Depreciation	Increase In Invested In Capital Assets, Net of Related Debt
Buildings	\$ 3,909,358	\$ (2,981,759)	\$ 927,599
Improvements	29,482,526	(29,299,151)	183,375
Total adjustment	\$ 33,391,884	\$ (32,280,910)	\$ 1,110,974

The total of governmental activities net assets was also increased by the \$1,110,974 increase in invested in Capital Assets, net of related debt.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 17 – NET ASSET RESTATEMENT - Continued

Business Activities

The restatement of beginning equity for nonmajor enterprise funds as of October 1, 2005 resulted from the following adjustments:

	Major Net Assets	Nonmajor Net Assets
Balance October 1, 2005, as previously reported:	\$ 58,856,832	\$ 15,893,702
Increase resulting from fund consolidation -		
North County Utilities Funds:		
North Hutchinson Utilities Fund	4,091,842	-
H.E.W. Utilities Fund	142,200	-
Airport Utilities Fund	1,426,632	-
Decrease resulting from fund consolidation from		
Major to Major Funds:		
North Hutchinson Utilities Fund	(4,091,842)	-
Decrease resulting from reclass from fund		
consolidation - Nonmajor to Major Funds:		
H.E.W. Utilities Fund	-	(142,200)
Airport Utilities Fund	-	(1,426,632)
Beginning Balance October 1, 2005, as restated	<u>\$ 60,425,664</u>	<u>\$ 14,324,870</u>

NOTE 18 – 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 County and other Constitutional Officers (other than the Sheriff) comprising the primary government, participate in a public entity risk pool for the purpose of obtaining various insurance coverage other than health and life insurance. Other members of the pool consist of two municipalities and a county. The pool was created by an interlocal agreement under the provisions of Section 163.01, Florida Statutes. The governing Board of Directors of the pool, which is comprised of representatives of each of the members, has the authority to contract for claims servicing and risk management and

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 18 – RISK MANAGEMENT – Continued

General Liability, Property and Worker's Compensation – Continued

loss prevention services. The County pays its share of contributions into the pool based on the value of covered property, prior claims experience, and allocated expenses. Required contributions are considered expenditures when the liability is incurred. Members of the pool are responsible for deficiencies arising from specific claims if claims are in excess of reinsurance limits. The County has no other costs, other than deductible amounts, in connection with the risk pool.

The County is self insured for group health and life insurance covering employees and their eligible dependents. As required by Section 112.081, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees; however, the retirees are responsible for payment of the premiums. Medical claims are paid from premiums contributed by employees, retirees, and the County. Premiums and contributions are determined by projected claims based on historical and actuarial experience. The self insurance plan assumes all risk for claims up to \$125,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount. There were no claims in excess of the limit for the 2006 fiscal year. There were no claims in excess of this limit in the 2005 fiscal year, and there was one claim in excess of this limit in the 2004 fiscal year.

The claims liability of \$2,265,458, reported at September 30, 2006, 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.

Changes in the fund's claims liability amount during the current and prior fiscal year are as follows:

Fiscal Year	Beginning Balance	Changes in Estimates and Claims	Claim Payments	Ending Balance
2004-2005	\$ 862,889	\$ 12,289,033	\$ 11,375,467	\$ 1,776,455
2005-2006	\$ 1,776,455	\$ 13,693,929	\$ 13,204,926	\$ 2,265,458

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.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 18 – RISK MANAGEMENT – Continued

General Liability, Property and Worker's Compensation – Continued

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

The Sheriff also continues to carry commercial insurance for the risk of loss on watercraft and aviation equipment. Claims have not exceeded coverages for the last three fiscal years.

NOTE 19 – POST EMPLOYMENT BENEFITS

All retired County employees with ten years of service are eligible to continue coverage with the County's health insurance plan for a monthly premium.

The County amended its policy effective October 1, 2004, for employee retirements after that date, to provide for payment of the monthly single premium for the employee and \$100 toward the cost of eligible dependent coverage, if covered at the time of retirement, for employees who meet the following eligibility requirements:

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

NOTE 20 – COMMITMENTS AND CONTINGENCIES

A. Litigation

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

During a previous fiscal year, the Tax Collector contracted with a software company to develop a new tax collection system which was to be substantially completed by the fiscal year ended, September 30, 2005. During the 2006 fiscal year, the Tax Collector determined that the progress on the new system was significantly behind schedule and terminated the contract. The Tax Collector requested the return of the initial deposit, which was included as an expenditure in the financial statements for fiscal year end September 30, 2005. The case has settled with a general release for both parties.

St. Lucie County, Florida
Notes to Financial Statements (continued)
Year Ended September 30, 2006

NOTE 20 – COMMITMENTS AND CONTINGENCIES – Continued

B. Construction Contracts

At September 30, 2006, the County has various contracts for engineering and construction projects in process totaling \$60,951,250 for which goods and services have not been received.

C. Grants

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

NOTE 21 – SUBSEQUENT EVENTS

On February 16, 2007, the County made one draw in the amount of \$112,000 from the Sun Trust Bank line of credit. This loan is for the Airport Industrial Park MSBU.

On February 28, 2007, the County issued \$16,000,000 Special Assessment Improvement Bonds, Series 2006. This loan is for Indian River Estates MSBU. To date, the County has made one draw in the amount of \$2,000,000.



NONMAJOR GOVERNMENTAL FUNDS

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2006**

	Special Revenue			
	Grants and Donations	Library	Drug Abuse	Special Assessment District
Assets				
Cash and investments	\$ 506,306	\$ 65,001	\$ 52,445	\$ 15,044,329
Accounts receivable	2,920	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from other funds	-	-	-	152,368
Due from other governments	14,062	-	588	22,057
Advances to other funds	-	-	-	-
Total assets	<u>\$ 523,288</u>	<u>\$ 65,001</u>	<u>\$ 53,033</u>	<u>\$ 15,218,754</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 160,123	\$ 5,688	\$ -	\$ 2,202,847
Accrued liabilities	-	-	-	106,423
Deposits payable	-	-	-	-
Due to other funds	-	-	-	27,269
Due to other governments	-	-	-	4
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>160,123</u>	<u>5,688</u>	<u>-</u>	<u>2,336,543</u>
Fund balances:				
Reserved for:				
Advances to other funds	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Unreserved (deficit)	<u>363,165</u>	<u>59,313</u>	<u>53,033</u>	<u>12,882,211</u>
Total fund balances	<u>363,165</u>	<u>59,313</u>	<u>53,033</u>	<u>12,882,211</u>
Total liabilities and fund balances	<u>\$ 523,288</u>	<u>\$ 65,001</u>	<u>\$ 53,033</u>	<u>\$ 15,218,754</u>

Special Revenue

Port and Airport	Impact Fee Collection	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd, & 5th Cent	Court Facility
\$ 2,588,195	\$ 104,896	\$ 61,976	\$ 503,721	\$ 2,268,199
4,994	-	87,138	-	-
-	-	-	-	-
-	-	-	-	-
219	-	-	31,759	-
2,017,078	-	-	103,833	46,433
2,738,867	-	-	-	-
<u>\$ 7,349,353</u>	<u>\$ 104,896</u>	<u>\$ 149,114</u>	<u>\$ 639,313</u>	<u>\$ 2,314,632</u>
\$ 1,037,468	\$ -	\$ 19,626	\$ 3,351	\$ 721,811
17,950	2,421	1,662	5,078	-
33,391	-	-	-	-
73,175	-	1,000	2,719	-
-	-	-	-	-
-	-	-	-	-
21,671	-	-	-	-
<u>1,183,655</u>	<u>2,421</u>	<u>22,288</u>	<u>11,148</u>	<u>721,811</u>
2,738,867	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,426,831	102,475	126,826	628,165	1,592,821
6,165,698	102,475	126,826	628,165	1,592,821
<u>\$ 7,349,353</u>	<u>\$ 104,896</u>	<u>\$ 149,114</u>	<u>\$ 639,313</u>	<u>\$ 2,314,632</u>

(continued)

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2006**

	Special Revenue			
	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control
Assets				
Cash and investments	\$ 33,263	\$ 71,790	\$ 1,760,166	\$ 850,701
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from other funds	-	-	-	17,261
Due from other governments	-	-	24,741	1,354
Advances to other funds	-	-	-	-
Total assets	<u>\$ 33,263</u>	<u>\$ 71,790</u>	<u>\$ 1,784,907</u>	<u>\$ 869,316</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 61,885	\$ 353,282
Accrued liabilities	-	-	7,937	5,244
Deposits payable	-	-	-	-
Due to other funds	-	-	-	1,100
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	6,894	-
Total liabilities	<u>-</u>	<u>-</u>	<u>76,716</u>	<u>359,626</u>
Fund balances:				
Reserved for:				
Advances to other funds	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Unreserved (deficit)	33,263	71,790	1,708,191	509,690
Total fund balances	<u>33,263</u>	<u>71,790</u>	<u>1,708,191</u>	<u>509,690</u>
Total liabilities and fund balances	<u>\$ 33,263</u>	<u>\$ 71,790</u>	<u>\$ 1,784,907</u>	<u>\$ 869,316</u>

Special Revenue

Housing Assistance SHIP	Boating Improvement Projects	Bluefield Ranch Improvements	Law Enforcement	Art in Public Places
\$ 8,004,420	\$ 374,541	\$ 112,450	\$ 45,600	\$ 374,044
-	-	-	-	-
-	-	-	-	-
-	-	-	2,176	-
-	88,938	-	51,605	-
-	-	-	-	-
<u>\$ 8,004,420</u>	<u>\$ 463,479</u>	<u>\$ 112,450</u>	<u>\$ 99,381</u>	<u>\$ 374,044</u>
\$ 51,365	\$ 9	\$ -	\$ -	\$ 3,408
4,041	-	-	-	590
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,161,148	-	-	-	-
<u>7,216,554</u>	<u>9</u>	<u>-</u>	<u>-</u>	<u>3,998</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
787,866	463,470	112,450	99,381	370,046
<u>787,866</u>	<u>463,470</u>	<u>112,450</u>	<u>99,381</u>	<u>370,046</u>
<u>\$ 8,004,420</u>	<u>\$ 463,479</u>	<u>\$ 112,450</u>	<u>\$ 99,381</u>	<u>\$ 374,044</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2006

	Special Revenue			
	Economic Development	Clerk of the Circuit Court	Sheriff	Supervisor of Elections
Assets				
Cash and investments	\$ 83,208	\$ 2,973,836	\$ 1,067,729	\$ 51,029
Accounts receivable	-	-	21,854	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from other funds	-	-	186,568	-
Due from other governments	-	-	1,234,436	-
Advances to other funds	-	-	-	-
Total assets	\$ 83,208	\$ 2,973,836	\$ 2,510,587	\$ 51,029
 Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ -	\$ 93,245	\$ 403,972	\$ 5,321
Accrued liabilities	-	16,928	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	1,169,570	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	110,173	1,573,542	5,321
 Fund balances:				
Reserved for:				
Advances to other funds	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Unreserved (deficit)	83,208	2,863,663	937,045	45,708
Total fund balances	83,208	2,863,663	937,045	45,708
Total liabilities and fund balances	\$ 83,208	\$ 2,973,836	\$ 2,510,587	\$ 51,029

Debt Service

County Regional Stadium I & S	Communication System I & S	Beach Bond I & S	Impact Fee I & S	Sales Tax Revenue Bond I & S	County Capital I & S
\$ -	\$ 780,547	\$ 40	\$ 5,355	\$ 10,605,650	\$ 17,234
-	-	-	-	-	-
-	1,392,571	-	-	-	-
-	-	-	-	-	-
-	33,777	262	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 2,206,895</u>	<u>\$ 302</u>	<u>\$ 5,355</u>	<u>\$ 10,605,650</u>	<u>\$ 17,234</u>
\$ -	\$ -	\$ -	\$ -	\$ 123,751	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,392,571	-	-	-	-
<u>-</u>	<u>1,392,571</u>	<u>-</u>	<u>-</u>	<u>123,751</u>	<u>-</u>
-	-	-	-	-	-
-	814,324	302	5,355	10,481,899	17,234
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>814,324</u>	<u>302</u>	<u>5,355</u>	<u>10,481,899</u>	<u>17,234</u>
<u>\$ -</u>	<u>\$ 2,206,895</u>	<u>\$ 302</u>	<u>\$ 5,355</u>	<u>\$ 10,605,650</u>	<u>\$ 17,234</u>

(continued)

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2006**

	Debt Service			
	State	Driftwood	Becker	Port
	Revenue Sharing Bond I & S	Manor I & S	Road I & S	I & S
Assets				
Cash and investments	\$ 1,312,511	\$ 1,909	\$ 322,884	\$ 349,944
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from other funds	-	-	334	3,794
Due from other governments	-	-	-	290
Advances to other funds	-	-	-	-
Total assets	<u>\$ 1,312,511</u>	<u>\$ 1,909</u>	<u>\$ 323,218</u>	<u>\$ 354,028</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Reserved for:				
Advances to other funds	-	-	-	-
Debt service	1,312,511	1,909	323,218	354,028
Capital projects	-	-	-	-
Unreserved (deficit)	-	-	-	-
Total fund balances	<u>1,312,511</u>	<u>1,909</u>	<u>323,218</u>	<u>354,028</u>
Total liabilities and fund balance:	<u>\$ 1,312,511</u>	<u>\$ 1,909</u>	<u>\$ 323,218</u>	<u>\$ 354,028</u>

<u>Debt Service</u>	<u>Capital Projects</u>			
<u>Capital Projects I & S</u>	<u>Tourist Development 4th Cent I & S</u>	<u>Environmental Land I & S</u>	<u>River Branch I & S</u>	<u>South County Regional Stadium</u>
\$ 3,315	\$ 587,067	\$ 1,141,958	\$ 36,147	\$ 15,660
-	-	-	-	-
541,099	-	-	104,542	-
-	7,940	28,857	-	-
-	52,072	1,689	-	-
-	-	-	-	-
<u>\$ 544,414</u>	<u>\$ 647,079</u>	<u>\$ 1,172,504</u>	<u>\$ 140,689</u>	<u>\$ 15,660</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	52,250
541,099	-	-	104,542	-
<u>541,099</u>	<u>-</u>	<u>-</u>	<u>104,542</u>	<u>52,250</u>
-	-	-	-	-
3,315	647,079	1,172,504	36,147	-
-	-	-	-	-
-	-	-	-	(36,590)
<u>3,315</u>	<u>647,079</u>	<u>1,172,504</u>	<u>36,147</u>	<u>(36,590)</u>
<u>\$ 544,414</u>	<u>\$ 647,079</u>	<u>\$ 1,172,504</u>	<u>\$ 140,689</u>	<u>\$ 15,660</u>

(continued)

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2006**

	Capital Projects			
	Beach Bond	Impact Fees	County Building	County Capital
Assets				
Cash and investments	\$ -	\$ 1,039,992	\$ 4,682,967	\$ 14,012,468
Accounts receivable	-	-	-	899,399
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	224,130
Advances to other funds	-	-	-	-
Total assets	\$ -	\$ 1,039,992	\$ 4,682,967	\$ 15,135,997
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ -	\$ 1,063,120	\$ 212,070	\$ 887,210
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	14,979
Total liabilities	-	1,063,120	212,070	902,189
Fund balances:				
Reserved for:				
Advances to other funds	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	4,470,897	14,233,808
Unreserved (deficit)	-	(23,128)	-	-
Total fund balances	-	(23,128)	4,470,897	14,233,808
Total liabilities and fund balances	\$ -	\$ 1,039,992	\$ 4,682,967	\$ 15,135,997

Capital Projects

County Capital State Revenue	Port Development	Sports Complex Improvements	Enviromental Land Capital	MSBU Internal Financed Projects
\$ 10,763,359	\$ 232,861	\$ 96,151	\$ 4,655,399	\$ 653,056
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
278,445	-	-	-	360
-	-	-	-	4,009
<u>\$ 11,041,804</u>	<u>\$ 232,861</u>	<u>\$ 96,151</u>	<u>\$ 4,655,399</u>	<u>\$ 657,425</u>
\$ 59,019	\$ -	\$ -	\$ 10,869	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>59,019</u>	<u>-</u>	<u>-</u>	<u>10,869</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
10,982,785	232,861	96,151	4,644,530	657,425
-	-	-	-	-
<u>10,982,785</u>	<u>232,861</u>	<u>96,151</u>	<u>4,644,530</u>	<u>657,425</u>
<u>\$ 11,041,804</u>	<u>\$ 232,861</u>	<u>\$ 96,151</u>	<u>\$ 4,655,399</u>	<u>\$ 657,425</u>

(continued)

**St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2006**

	Capital Projects	Total
	MSBU External Financed Projects	Nonmajor Governmental Funds
Assets		
Cash and investments	\$ 866,335	\$ 89,180,654
Accounts receivable	-	1,016,305
Notes receivable	-	1,392,571
Assessments receivable	-	645,641
Due from other funds	-	431,636
Due from other governments	-	4,199,799
Advances to other funds	-	2,738,867
Total assets	\$ 866,335	\$ 99,605,473
 Liabilities and fund balances		
Liabilities:		
Accounts payable	\$ 35,029	\$ 7,390,718
Accrued liabilities	-	292,025
Deposits payable	-	33,391
Due to other funds	-	1,274,833
Due to other governments	-	4
Advances from other funds	-	52,250
Unearned revenue	-	9,242,904
Total liabilities	35,029	18,286,125
 Fund balances:		
Reserved for:		
Advances to other funds	-	2,738,867
Debt service	-	15,169,825
Capital projects	831,306	36,149,763
Unreserved (deficit)	-	27,260,893
Total fund balances	831,306	81,319,348
Total liabilities and fund balances	\$ 866,335	\$ 99,605,473



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St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Special Revenue			
	Grants and Donations	Library	Drug Abuse	Special Assessment District
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 14,904,204
Licenses and permits	-	-	-	13,299
Intergovernmental	104,901	202,360	-	1,508,015
Charges for services	-	-	-	259,384
Fines and forfeitures	153,192	-	46,417	211,309
Special assessments	-	-	-	-
Interest	21,663	1,726	1,859	714,606
Miscellaneous	21	100	-	203,040
Total revenues	<u>279,777</u>	<u>204,186</u>	<u>48,276</u>	<u>17,813,857</u>
Expenditures:				
Current:				
General government	2,606	-	1,240	2,533,421
Public safety	332,818	-	-	1,016,516
Physical environment	-	-	-	1,063,652
Transportation	-	-	-	1,640,126
Economic environment	-	-	-	-
Human services	48,185	-	23,728	522,916
Court-related	-	-	-	-
Culture and recreation	5,253	165,758	-	19,510
Capital outlay	-	-	-	11,159,277
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	213,413
Other	-	-	-	-
Total expenditures	<u>388,862</u>	<u>165,758</u>	<u>24,968</u>	<u>18,168,831</u>
Excess of revenues over (under) expenditures	<u>(109,085)</u>	<u>38,428</u>	<u>23,308</u>	<u>(249,463)</u>
Other financing sources (uses):				
Transfers in	-	-	-	310,903
Transfers out	-	-	-	(3,075,521)
Proceeds from sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	6,480,465
Issuance of capital lease	-	-	-	435,535
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,045,871</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(109,085)</u>	<u>38,428</u>	<u>23,308</u>	<u>3,796,408</u>
Fund balance (deficit)—beginning of year	472,250	20,885	29,725	9,085,803
Fund balance (deficit)—end of year	<u>\$ 363,165</u>	<u>\$ 59,313</u>	<u>\$ 53,033</u>	<u>\$ 12,882,211</u>

Special Revenue

Port and Airport	Impact Fee Collection	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd, & 5th Cent	Court Facility	SLC Housing Finance Authority
\$ 152	\$ -	\$ -	\$ 1,750,529	\$ -	\$ -
-	-	-	-	-	-
6,194,560	-	-	-	-	-
522,949	-	-	-	559,716	-
-	-	-	-	-	-
-	-	-	-	-	-
284,115	1,063	1,689	43,613	104,935	1,622
521,073	241,627	293,577	-	-	-
<u>7,522,849</u>	<u>242,690</u>	<u>295,266</u>	<u>1,794,142</u>	<u>664,651</u>	<u>1,622</u>
456	106,127	-	25,457	1,088	11,098
-	-	291,394	-	-	-
-	-	-	-	-	-
1,642,663	-	-	-	-	-
-	-	-	565,822	-	-
-	-	-	-	897	-
-	-	-	-	-	-
6,447,332	34,088	2,183	-	1,412,361	-
14,969	-	-	-	-	-
40,389	-	-	-	-	-
-	-	-	-	-	-
<u>8,145,809</u>	<u>140,215</u>	<u>293,577</u>	<u>591,279</u>	<u>1,414,346</u>	<u>11,098</u>
<u>(622,960)</u>	<u>102,475</u>	<u>1,689</u>	<u>1,202,863</u>	<u>(749,695)</u>	<u>(9,476)</u>
302,170	-	-	38,758	200,234	-
(1,048)	-	-	(1,634,896)	-	-
179,082	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>480,204</u>	<u>-</u>	<u>-</u>	<u>(1,596,138)</u>	<u>200,234</u>	<u>-</u>
(142,756)	102,475	1,689	(393,275)	(549,461)	(9,476)
6,308,454	-	125,137	1,021,440	2,142,282	42,739
<u>\$ 6,165,698</u>	<u>\$ 102,475</u>	<u>\$ 126,826</u>	<u>\$ 628,165</u>	<u>\$ 1,592,821</u>	<u>\$ 33,263</u>

(continued)

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Special Revenue			
	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
Revenues:				
Taxes	\$ -	\$ -	\$ 1,680,852	\$ -
Licenses and permits	-	3,150	-	-
Intergovernmental	-	179,897	3,760,248	793,797
Charges for services	-	202,797	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Interest	2,994	71,573	15,590	236,913
Miscellaneous	-	-	6,421	125,028
Total revenues	<u>2,994</u>	<u>457,417</u>	<u>5,463,111</u>	<u>1,155,738</u>
Expenditures:				
Current:				
General government	-	134,280	37,040	-
Public safety	-	-	-	-
Physical environment	-	-	2,066,627	-
Transportation	-	-	-	-
Economic environment	-	-	-	1,399,313
Human services	-	-	-	586,345
Court-related	-	279,008	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	59,117	113,733	3,210
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>472,405</u>	<u>2,217,400</u>	<u>1,988,868</u>
Excess of revenues over (under) expenditures	<u>2,994</u>	<u>(14,988)</u>	<u>3,245,711</u>	<u>(833,130)</u>
Other financing sources (uses):				
Transfers in	-	283,714	67,294	-
Transfers out	-	-	(52,704)	-
Proceeds from sale of capital assets	-	-	-	-
Issuance long-term debt	-	-	-	-
Issuance of capital lease	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>283,714</u>	<u>14,590</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>2,994</u>	<u>268,726</u>	<u>3,260,301</u>	<u>(833,130)</u>
Fund balance (deficit)—beginning of year	<u>68,796</u>	<u>1,439,465</u>	<u>(2,750,611)</u>	<u>1,620,996</u>
Fund balance (deficit)—end of year	<u>\$ 71,790</u>	<u>\$ 1,708,191</u>	<u>\$ 509,690</u>	<u>\$ 787,866</u>

Special Revenue

Boating Improvement Project	Bluefield Ranch Improvements	Law Enforcement	SLC Art in Public Places	Economic Development	Clerk of the Circuit Court
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
88,938	-	-	-	105,353	-
-	-	-	-	-	-
-	-	-	-	-	1,881,094
-	-	105,112	-	-	-
16,046	4,689	6,020	14,261	6,765	-
-	-	-	21,375	-	57,511
<u>104,984</u>	<u>4,689</u>	<u>111,132</u>	<u>35,636</u>	<u>112,118</u>	<u>1,938,605</u>
-	-	-	-	115,408	4,210
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	667,276
-	-	-	26,380	-	-
39,100	-	-	84,510	-	281,138
-	-	-	-	-	-
-	-	-	-	-	-
<u>39,100</u>	<u>-</u>	<u>-</u>	<u>110,890</u>	<u>115,408</u>	<u>952,624</u>
<u>65,884</u>	<u>4,689</u>	<u>111,132</u>	<u>(75,254)</u>	<u>(3,290)</u>	<u>985,981</u>
-	-	-	230,970	-	-
-	-	(290,250)	(18,186)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(290,250)	212,784	-	-
65,884	4,689	(179,118)	137,530	(3,290)	985,981
397,586	107,761	278,499	232,516	86,498	1,877,682
<u>\$ 463,470</u>	<u>\$ 112,450</u>	<u>\$ 99,381</u>	<u>\$ 370,046</u>	<u>\$ 83,208</u>	<u>\$ 2,863,663</u>

(continued)

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (continued)
For the year ended September 30, 2006

	<u>Special Revenue</u>		<u>Debt Service</u>	
	<u>Sheriff</u>	<u>Supervisor of Elections</u>	<u>South County Regional Stadium I & S</u>	<u>Communication System I & S</u>
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	2,153,855	80,350	54,398	-
Charges for services	870,981	-	-	-
Fines and forfeitures	439,645	-	-	394,873
Special assessments	-	-	-	-
Interest	-	-	-	34,881
Miscellaneous	11,186	-	-	437,088
Total revenues	<u>3,475,667</u>	<u>80,350</u>	<u>54,398</u>	<u>866,842</u>
Expenditures:				
Current:				
General government	-	52,718	-	3,861
Public safety	4,185,729	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	1,407,984	39,975	-	-
Debt service:				
Principal retirement	-	-	40,566	710,000
Interest	-	-	13,832	256,050
Other	-	-	-	1,450
Total expenditures	<u>5,593,713</u>	<u>92,693</u>	<u>54,398</u>	<u>971,361</u>
Excess of revenues over (under) expenditures	<u>(2,118,046)</u>	<u>(12,343)</u>	<u>-</u>	<u>(104,519)</u>
Other financing sources (uses):				
Transfers in	2,802,159	12,052	-	174,182
Transfers out	-	-	-	(200,000)
Proceeds from sale of capital assets	-	-	-	-
Issuance long-term debt	-	-	-	-
Issuance of capital lease	-	-	-	-
Total other financing sources (uses)	<u>2,802,159</u>	<u>12,052</u>	<u>-</u>	<u>(25,818)</u>
Excess of revenues and other sources over (under) expenditures and other uses	684,113	(291)	-	(130,337)
Fund balance (deficit)—beginning of year	252,932	45,999	-	944,661
Fund balance (deficit)—end of year	<u>\$ 937,045</u>	<u>\$ 45,708</u>	<u>\$ -</u>	<u>\$ 814,324</u>

Debt Service

Beach Bond I & S	Impact Fees I & S	Sales Tax Revenue Bond I&S	County Capital I & S	State Revenue Sharing Bond I & S	Driftwood Manor I & S	Becker Road I & S	Port I & S
\$ 343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 366,414
-	-	-	-	-	-	-	-
-	-	9,016,938	-	4,045,869	-	-	-
-	-	-	-	-	-	-	-
-	262,163	-	-	-	183	35,099	-
-	5,107	387,674	14,313	66,584	70	13,542	14,912
-	-	-	78,160	-	-	-	-
<u>343</u>	<u>267,270</u>	<u>9,404,612</u>	<u>92,473</u>	<u>4,112,453</u>	<u>253</u>	<u>48,641</u>	<u>381,326</u>
-	-	9,971	-	-	-	-	2,058
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,622	-
-	-	-	-	-	-	-	-
-	-	-	60	-	-	-	-
-	-	-	-	-	-	-	-
-	206,616	1,710,000	168,791	445,000	-	205,000	160,000
-	55,547	3,292,340	64,108	497,741	-	26,163	131,753
-	-	975	-	-	-	2,275	1,000
-	<u>262,163</u>	<u>5,013,286</u>	<u>232,959</u>	<u>942,741</u>	-	<u>235,060</u>	<u>294,811</u>
<u>343</u>	<u>5,107</u>	<u>4,391,326</u>	<u>(140,486)</u>	<u>3,169,712</u>	<u>253</u>	<u>(186,419)</u>	<u>86,515</u>
1,503	-	2,207,106	159,051	-	-	334	3,769
-	-	(2,100,000)	-	(2,000,000)	-	(706)	(11,349)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,503</u>	<u>-</u>	<u>107,106</u>	<u>159,051</u>	<u>(2,000,000)</u>	<u>-</u>	<u>(372)</u>	<u>(7,580)</u>
1,846	5,107	4,498,432	18,565	1,169,712	253	(186,791)	78,935
(1,544)	248	5,983,467	(1,331)	142,799	1,656	510,009	275,093
<u>\$ 302</u>	<u>\$ 5,355</u>	<u>\$ 10,481,899</u>	<u>\$ 17,234</u>	<u>\$ 1,312,511</u>	<u>\$ 1,909</u>	<u>\$ 323,218</u>	<u>\$ 354,028</u>

(continued)

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (continued)
For the year ended September 30, 2006

	Debt Service			
	Capital Projects I & S	Tourist Development 4th Cent I & S	Environmental Land I & S	River Branch I & S
Revenues:				
Taxes	\$ -	\$ 877,893	\$ 1,957,521	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	13,467
Interest	202	11,230	87,777	1,154
Miscellaneous	-	325,000	-	-
Total revenues	<u>202</u>	<u>1,214,123</u>	<u>2,045,298</u>	<u>14,621</u>
Expenditures:				
Current:				
General government	281	2,286	6,383	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	3,694,000	1,082,000	1,205,000	6,261
Interest	235,562	403,636	324,410	6,466
Other	25,640	12,240	1,000	-
Total expenditures	<u>3,955,483</u>	<u>1,500,162</u>	<u>1,536,793</u>	<u>12,727</u>
Excess of revenues over (under) expenditures	<u>(3,955,281)</u>	<u>(286,039)</u>	<u>508,505</u>	<u>1,894</u>
Other financing sources (uses):				
Transfers in	370,000	34,975	28,771	-
Transfers out	-	(26,337)	(65,998)	(270)
Proceeds from sale of capital assets	-	-	-	-
Issuance long-term debt	3,585,925	-	-	-
Issuance of capital lease	-	-	-	-
Total other financing sources (uses)	<u>3,955,925</u>	<u>8,638</u>	<u>(37,227)</u>	<u>(270)</u>
Excess of revenues and other sources over (under) expenditures and other uses	644	(277,401)	471,278	1,624
Fund balance (deficit)—beginning of year	2,671	924,480	701,226	34,523
Fund balance (deficit)—end of year	<u>\$ 3,315</u>	<u>\$ 647,079</u>	<u>\$ 1,172,504</u>	<u>\$ 36,147</u>

Capital Projects

South County Regional Stadium	Beach Bond	Impact Fee	County Building	County Capital	County Capital State Revenue Share Bond	Port Development
\$ -		\$ -	\$ -	\$ 4,025,664	\$ -	\$ -
-	-	-	-	-	-	-
-	-	289,158	-	215,586	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	4,148,974	-	-	-	-
395	179	-	231,717	499,850	501,855	9,710
11,000	-	-	-	78,600	1,278,445	-
<u>11,395</u>	<u>179</u>	<u>4,438,132</u>	<u>231,717</u>	<u>4,819,700</u>	<u>1,780,300</u>	<u>9,710</u>
-	-	7,129	24,312	866,730	-	-
-	-	-	-	-	-	-
-	-	-	-	276,907	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	13,260	-	-
-	-	1,206,406	1,140,037	3,592,911	3,431,383	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	<u>1,213,535</u>	<u>1,164,349</u>	<u>4,749,808</u>	<u>3,431,383</u>	<u>-</u>
<u>11,395</u>	<u>179</u>	<u>3,224,597</u>	<u>(932,632)</u>	<u>69,892</u>	<u>(1,651,083)</u>	<u>9,710</u>
-	523	-	-	4,443,922	-	-
-	-	(3,193,733)	-	(58,865)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	<u>523</u>	<u>(3,193,733)</u>	<u>-</u>	<u>4,385,057</u>	<u>-</u>	<u>-</u>
11,395	702	30,864	(932,632)	4,454,949	(1,651,083)	9,710
(47,985)	(702)	(53,992)	5,403,529	9,778,859	12,633,868	223,151
<u>\$ (36,590)</u>	<u>\$ -</u>	<u>\$ (23,128)</u>	<u>\$ 4,470,897</u>	<u>\$ 14,233,808</u>	<u>\$ 10,982,785</u>	<u>\$ 232,861</u>

(continued)

St. Lucie County, Florida
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (continued)
For the year ended September 30, 2006

	Capital Projects	
	Sports Complex Improvements	Environmental Land Capital
Revenues:		
Taxes	\$ -	\$ -
Licenses and permits	-	-
Intergovernmental	-	63,169
Charges for services	-	-
Fines and forfeitures	-	-
Special assessments	-	-
Interest	6,028	189,926
Miscellaneous	-	88,660
Total revenues	6,028	341,755
Expenditures:		
Current:		
General government	5,612	8,611
Public safety	-	-
Physical environment	-	5,003
Transportation	-	-
Economic environment	-	-
Human services	-	-
Court-related	-	-
Culture and recreation	-	-
Capital outlay	125,640	224,348
Debt service:		
Principal retirement	-	-
Interest	-	-
Other	-	-
Total expenditures	131,252	237,962
Excess of revenues over (under) expenditures	(125,224)	103,793
Other financing sources (uses):		
Transfers in	125,000	-
Transfers out	-	-
Proceeds from sale of capital assets	-	-
Issuance long-term debt	-	-
Issuance of capital lease	-	-
Total other financing sources (uses)	125,000	-
Excess of revenues and other sources over (under) expenditures and other uses	(224)	103,793
Fund balance (deficit)—beginning of year	96,375	4,540,737
Fund balance (deficit)—end of year	\$ 96,151	\$ 4,644,530

Capital Projects		
MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ 100,000	\$ -	\$ 25,663,572
-	-	210,740
-	-	28,663,101
-	-	4,296,921
-	-	1,350,548
-	-	4,459,886
41,357	41,767	3,711,972
37,530	89,990	3,905,432
<u>178,887</u>	<u>131,757</u>	<u>72,262,172</u>
-	-	3,962,383
-	-	5,826,457
-	-	3,135,282
119,372	505,568	4,186,258
-	-	1,965,135
-	-	1,181,174
-	-	947,181
-	-	230,221
-	236,657	31,041,390
-	-	9,648,203
-	-	5,561,410
-	-	44,580
<u>119,372</u>	<u>742,225</u>	<u>67,729,674</u>
<u>31,388</u>	<u>(610,468)</u>	<u>4,532,498</u>
360	-	11,797,750
(573)	(370,000)	(13,100,436)
-	-	179,082
-	202,000	10,268,390
-	-	435,535
<u>27,914</u>	<u>(168,000)</u>	<u>9,580,321</u>
59,302	(778,468)	14,112,819
598,123	1,609,774	67,206,529
<u>\$ 657,425</u>	<u>\$ 831,306</u>	<u>\$ 81,319,348</u>

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Grants and Donations		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	104,901	104,901	-
Charges for services	-	-	-
Fines and forfeitures	102,083	153,192	51,109
Special assessments	-	-	-
Interest	2,355	21,663	19,308
Miscellaneous	1,220	21	(1,199)
Total revenues	<u>210,559</u>	<u>279,777</u>	<u>69,218</u>
Expenditures:			
Current:			
General government	2,606	2,606	-
Public safety	422,360	332,818	89,542
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	179,382	48,185	131,197
Court-related	-	-	-
Culture and recreation	11,621	5,253	6,368
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>615,969</u>	<u>388,862</u>	<u>227,107</u>
Excess of revenues over (under) expenditures	<u>(405,410)</u>	<u>(109,085)</u>	<u>296,325</u>
Other financing sources (uses):			
Transfers in	472,250	-	(472,250)
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	<u>472,250</u>	<u>-</u>	<u>(472,250)</u>
Excess of revenues and other sources over (under) expenditures and other uses	66,840	(109,085)	(175,925)
Fund balance (deficit)—beginning of year	472,250	472,250	-
Fund balance (deficit)—end of year	<u>\$ 539,090</u>	<u>\$ 363,165</u>	<u>\$ (175,925)</u>

Library			Drug Abuse		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
191,826	202,360	10,534	-	-	-
-	-	-	-	-	-
-	-	-	15,195	46,417	31,222
-	-	-	-	-	-
4,000	1,726	(2,274)	100	1,859	1,759
1,500	100	(1,400)	-	-	-
<u>197,326</u>	<u>204,186</u>	<u>6,860</u>	<u>15,295</u>	<u>48,276</u>	<u>32,981</u>
-	-	-	1,240	1,240	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	43,781	23,728	20,053
-	-	-	-	-	-
202,326	165,758	36,568	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>202,326</u>	<u>165,758</u>	<u>36,568</u>	<u>45,021</u>	<u>24,968</u>	<u>20,053</u>
<u>(5,000)</u>	<u>38,428</u>	<u>43,428</u>	<u>(29,726)</u>	<u>23,308</u>	<u>53,034</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(5,000)</u>	<u>38,428</u>	<u>43,428</u>	<u>(29,726)</u>	<u>23,308</u>	<u>53,034</u>
20,885	20,885	-	29,726	29,725	(1)
<u>\$ 15,885</u>	<u>\$ 59,313</u>	<u>\$ 43,428</u>	<u>\$ -</u>	<u>\$ 53,033</u>	<u>\$ 53,033</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Special Assessment District		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ 14,503,751	\$ 14,904,204	\$ 400,453
Licenses and permits	15,000	13,299	(1,701)
Intergovernmental	4,873,085	1,531,143	(3,341,942)
Charges for services	190,000	259,384	69,384
Fines and forfeitures	112,900	211,309	98,409
Special assessments	-	-	-
Interest	128,959	714,606	585,647
Miscellaneous	256,800	203,040	(53,760)
Total revenues	<u>20,080,495</u>	<u>17,836,985</u>	<u>(2,243,510)</u>
Expenditures:			
Current:			
General government	3,713,685	2,533,421	1,180,264
Public safety	1,268,098	1,016,516	251,582
Physical environment	1,315,592	1,063,652	251,940
Transportation	2,356,113	1,534,615	821,498
Economic environment	-	-	-
Human services	600,041	522,916	77,125
Court-related	-	-	-
Culture and recreation	2,610,749	19,510	2,591,239
Capital outlay	24,919,545	11,159,277	13,760,268
Debt service:			
Principal retirement	715,000	-	715,000
Interest	820,000	213,413	606,587
Other	455,000	-	455,000
Total expenditures	<u>38,773,823</u>	<u>18,063,320</u>	<u>20,710,503</u>
Excess of revenues over (under) expenditures	<u>(18,693,328)</u>	<u>(226,335)</u>	<u>18,466,993</u>
Other financing sources (uses):			
Transfers in	-	310,903	310,903
Transfers out	(2,566,020)	(3,181,032)	(615,012)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	12,538,283	6,480,465	(5,622,283)
Issuance of capital lease	-	435,535	-
Total other financing sources (uses)	<u>9,972,263</u>	<u>4,045,871</u>	<u>(5,926,392)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(8,721,065)</u>	<u>3,819,536</u>	<u>12,540,601</u>
Fund balance (deficit)—beginning of year	<u>10,586,743</u>	<u>9,085,803</u>	<u>(1,500,940)</u>
Fund balance (deficit)—end of year	<u>\$ 1,865,678</u>	<u>\$ 12,905,339</u>	<u>\$ 11,039,661</u>

Port and Airport			Impact Fee Collection		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ 152	\$ 152	\$ -	\$ -	\$ -
-	-	-	-	-	-
11,716,388	6,194,560	(5,521,828)	-	-	-
574,748	522,949	(51,799)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
77,000	284,115	207,115	-	1,063	1,063
489,900	521,073	31,173	300,000	241,627	(58,373)
<u>12,858,036</u>	<u>7,522,849</u>	<u>(5,335,187)</u>	<u>300,000</u>	<u>242,690</u>	<u>(57,310)</u>
1,958	456	1,502	120,186	106,127	14,059
-	-	-	-	-	-
-	-	-	-	-	-
3,024,616	1,642,663	1,381,953	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,604,275	6,447,332	9,156,943	37,570	34,088	3,482
14,970	14,969	1	-	-	-
40,390	40,389	1	-	-	-
-	-	-	-	-	-
<u>18,686,209</u>	<u>8,145,809</u>	<u>10,540,400</u>	<u>157,756</u>	<u>140,215</u>	<u>17,541</u>
<u>(5,828,173)</u>	<u>(622,960)</u>	<u>5,205,213</u>	<u>142,244</u>	<u>102,475</u>	<u>(39,769)</u>
537,570	302,170	(235,400)	-	-	-
(20,751)	(1,048)	19,703	-	-	-
-	179,082	179,082	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>516,819</u>	<u>480,204</u>	<u>(36,615)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(5,311,354)	(142,756)	5,168,598	142,244	102,475	(39,769)
6,178,559	6,308,454	129,895	-	-	-
<u>\$ 867,205</u>	<u>\$ 6,165,698</u>	<u>\$ 5,298,493</u>	<u>\$ 142,244</u>	<u>\$ 102,475</u>	<u>\$ (39,769)</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Plan Maintenance RAD		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	650	1,689	1,039
Miscellaneous	296,829	293,577	(3,252)
Total revenues	<u>297,479</u>	<u>295,266</u>	<u>(2,213)</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	325,811	291,394	34,417
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	2,183	2,183	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>327,994</u>	<u>293,577</u>	<u>34,417</u>
Excess of revenues over (under) expenditures	<u>(30,515)</u>	<u>1,689</u>	<u>32,204</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(30,515)</u>	<u>1,689</u>	<u>32,204</u>
Fund balance (deficit)—beginning of year	34,747	125,137	90,390
Fund balance (deficit)—end of year	<u>\$ 4,232</u>	<u>\$ 126,826</u>	<u>\$ 122,594</u>

Tourism Development 1st, 2nd, 3rd, & 5th Cent			Court Facility		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 1,764,851	\$ 1,750,529	\$ (14,322)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	409,382	559,716	150,334
-	-	-	-	-	-
3,050	43,613	40,563	36,932	104,935	68,003
-	-	-	-	-	-
<u>1,767,901</u>	<u>1,794,142</u>	<u>26,241</u>	<u>446,314</u>	<u>664,651</u>	<u>218,337</u>
85,304	25,457	59,847	1,088	1,088	-
-	-	-	-	-	-
-	-	-	-	-	-
653,620	565,822	87,798	-	-	-
-	-	-	-	-	-
-	-	-	900	897	3
-	-	-	-	-	-
-	-	-	2,280,100	1,412,361	867,739
-	-	-	-	-	-
-	-	-	-	-	-
<u>738,924</u>	<u>591,279</u>	<u>147,645</u>	<u>2,282,088</u>	<u>1,414,346</u>	<u>867,742</u>
<u>1,028,977</u>	<u>1,202,863</u>	<u>173,886</u>	<u>(1,835,774)</u>	<u>(749,695)</u>	<u>1,086,079</u>
7,000	38,758	31,758	200,234	200,234	-
(1,582,380)	(1,634,896)	(52,516)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(1,575,380)</u>	<u>(1,596,138)</u>	<u>(20,758)</u>	<u>200,234</u>	<u>200,234</u>	<u>-</u>
(546,403)	(393,275)	153,128	(1,635,540)	(549,461)	1,086,079
1,021,916	1,021,440	(476)	2,138,932	2,142,282	3,350
<u>\$ 475,513</u>	<u>\$ 628,165</u>	<u>\$ 152,652</u>	<u>\$ 503,392</u>	<u>\$ 1,592,821</u>	<u>\$ 1,089,429</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	SLC Housing Finance Authority		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	500	1,622	1,122
Miscellaneous	4,725	-	(4,725)
Total revenues	<u>5,225</u>	<u>1,622</u>	<u>(3,603)</u>
Expenditures:			
Current:			
General government	13,276	11,098	2,178
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>13,276</u>	<u>11,098</u>	<u>2,178</u>
Excess of revenues over (under) expenditures	<u>(8,051)</u>	<u>(9,476)</u>	<u>(1,425)</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(8,051)</u>	<u>(9,476)</u>	<u>(1,425)</u>
Fund balance (deficit)—beginning of year	<u>42,738</u>	<u>42,739</u>	<u>1</u>
Fund balance (deficit)—end of year	<u>\$ 34,687</u>	<u>\$ 33,263</u>	<u>\$ (1,424)</u>

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	3,150	3,150
-	-	-	250,255	179,897	(70,358)
-	-	-	80,005	202,797	122,792
-	-	-	-	-	-
-	2,994	2,994	-	71,573	71,573
-	-	-	-	-	-
-	2,994	2,994	330,260	457,417	127,157
-	-	-	134,280	134,280	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	594,923	279,008	315,915
68,797	-	68,797	89,407	59,117	30,290
-	-	-	-	-	-
-	-	-	-	-	-
68,797	-	68,797	818,610	472,405	346,205
(68,797)	2,994	71,791	(488,350)	(14,988)	473,362
-	-	-	367,247	283,714	(83,533)
-	-	-	(83,533)	-	83,533
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	283,714	283,714	-
(68,797)	2,994	71,791	(204,636)	268,726	473,362
68,797	68,796	(1)	1,444,950	1,439,465	(5,485)
\$ -	\$ 71,790	71,790	\$ 1,240,314	\$ 1,708,191	\$ 467,877

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Erosion Control		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ 1,634,287	\$ 1,680,852	\$ 46,565
Licenses and permits	-	-	-
Intergovernmental	4,147,111	3,760,248	(386,863)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	20,400	15,590	(4,810)
Miscellaneous	6,421	6,421	-
Total revenues	5,808,219	5,463,111	(345,108)
Expenditures:			
Current:			
General government	89,746	37,040	52,706
Public safety	-	-	-
Physical environment	5,353,621	2,066,627	3,286,994
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	398,468	113,733	284,735
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	5,841,835	2,217,400	3,624,435
Excess of revenues over (under) expenditures	(33,616)	3,245,711	3,279,327
Other financing sources (uses):			
Transfers in	50,000	67,294	17,294
Transfers out	-	(52,704)	(52,704)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	50,000	14,590	(35,410)
Excess of revenues and other sources over (under) expenditures and other uses	16,384	3,260,301	3,243,917
Fund balance (deficit)—beginning of year	657,812	(2,750,611)	(3,408,423)
Fund balance (deficit)—end of year	\$ 674,196	\$ 509,690	\$ (164,506)

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	89,950	88,938	(1,012)
8,467,868	793,797	(7,674,071)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39	236,913	236,874	6,000	16,046	10,046
-	125,028	125,028	-	-	-
<u>8,467,907</u>	<u>1,155,738</u>	<u>(7,312,169)</u>	<u>95,950</u>	<u>104,984</u>	<u>9,034</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,278,539	1,399,313	879,226	-	-	-
7,293,428	586,345	6,707,083	-	-	-
-	-	-	-	-	-
3,230	3,210	20	90,100	39,100	51,000
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,575,197</u>	<u>1,988,868</u>	<u>7,586,329</u>	<u>90,100</u>	<u>39,100</u>	<u>51,000</u>
<u>(1,107,290)</u>	<u>(833,130)</u>	<u>274,160</u>	<u>5,850</u>	<u>65,884</u>	<u>60,034</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(1,107,290)</u>	<u>(833,130)</u>	<u>274,160</u>	<u>5,850</u>	<u>65,884</u>	<u>60,034</u>
<u>1,108,436</u>	<u>1,620,996</u>	<u>512,560</u>	<u>397,586</u>	<u>397,586</u>	<u>-</u>
<u>\$ 1,146</u>	<u>\$ 787,866</u>	<u>\$ 786,720</u>	<u>\$ 403,436</u>	<u>\$ 463,470</u>	<u>\$ 60,034</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Bluefield Ranch Improvements		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	2,000	-	(2,000)
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	4,689	4,689
Miscellaneous	-	-	-
Total revenues	<u>2,000</u>	<u>4,689</u>	<u>2,689</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	2,000	-	2,000
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>4,689</u>	<u>4,689</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>-</u>	<u>4,689</u>	<u>4,689</u>
Fund balance (deficit)—beginning of year	107,761	107,761	-
Fund balance (deficit)—end of year	<u>\$ 107,761</u>	<u>\$ 112,450</u>	<u>\$ 4,689</u>

Law Enforcement			SLC Art in Public Places		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
146,222	105,112	(41,110)	-	-	-
-	6,020	6,020	2,200	14,261	12,061
-	-	-	21,375	21,375	-
<u>146,222</u>	<u>111,132</u>	<u>(35,090)</u>	<u>23,575</u>	<u>35,636</u>	<u>12,061</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	53,860	26,380	27,480
-	-	-	762,407	84,510	677,897
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	816,267	110,890	705,377
<u>146,222</u>	<u>111,132</u>	<u>(35,090)</u>	<u>(792,692)</u>	<u>(75,254)</u>	<u>717,438</u>
-	-	-	687,722	230,970	(456,752)
(424,721)	(290,250)	134,471	-	(18,186)	(18,186)
-	-	-	-	-	-
-	-	-	-	-	-
<u>(424,721)</u>	<u>(290,250)</u>	<u>134,471</u>	<u>687,722</u>	<u>212,784</u>	<u>(474,938)</u>
(278,499)	(179,118)	99,381	(104,970)	137,530	242,500
278,499	278,499	-	233,105	232,516	(589)
<u>\$ -</u>	<u>\$ 99,381</u>	<u>\$ 99,381</u>	<u>\$ 128,135</u>	<u>\$ 370,046</u>	<u>\$ 241,911</u>

(continued)

St. Lucie County, Florida
 Budgetary Comparison Schedules -
 Nonmajor Governmental Funds
 For the year ended September 30, 2006

	<u>Economic Development</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	94,875	105,353	10,478
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	2,500	6,765	4,265
Miscellaneous	-	-	-
Total revenues	<u>97,375</u>	<u>112,118</u>	<u>14,743</u>
Expenditures:			
Current:			
General government	183,874	115,408	68,466
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
<i>Culture and recreation</i>	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>183,874</u>	<u>115,408</u>	<u>68,466</u>
Excess of revenues over (under) expenditures	<u>(86,499)</u>	<u>(3,290)</u>	<u>83,209</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	(86,499)	(3,290)	83,209
Fund balance (deficit)—beginning of year	86,499	86,498	(1)
Fund balance (deficit)—end of year	<u>\$ -</u>	<u>\$ 83,208</u>	<u>\$ 83,208</u>

Clerk of the Circuit Court			Sheriff		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,476,435	1,881,094	404,659	3,550,536	2,153,855	(1,396,681)
-	-	-	870,981	870,981	-
-	-	-	29,375	439,645	410,270
-	-	-	-	-	-
36,000	57,511	21,511	11,186	11,186	-
<u>1,512,435</u>	<u>1,938,605</u>	<u>426,170</u>	<u>4,462,078</u>	<u>3,475,667</u>	<u>(986,411)</u>
496,896	4,210	492,686	-	-	-
-	-	-	4,462,078	4,185,729	276,349
-	-	-	-	-	-
-	-	-	-	-	-
1,455,167	667,276	787,891	-	-	-
-	-	-	-	-	-
236,692	281,138	(44,446)	-	1,407,984	(1,407,984)
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,188,755</u>	<u>952,624</u>	<u>1,236,131</u>	<u>4,462,078</u>	<u>5,593,713</u>	<u>(1,131,635)</u>
<u>(676,320)</u>	<u>985,981</u>	<u>1,662,301</u>	-	<u>(2,118,046)</u>	<u>(2,118,046)</u>
-	-	-	-	2,802,159	(2,802,159)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,802,159	(2,802,159)
(676,320)	985,981	1,662,301	-	684,113	684,113
676,320	1,877,682	1,201,362	-	252,932	252,932
<u>\$ -</u>	<u>\$ 2,863,663</u>	<u>\$ 2,863,663</u>	<u>\$ -</u>	<u>\$ 937,045</u>	<u>\$ 937,045</u>

(continued)

St. Lucie County, Florida
 Budgetary Comparison Schedules -
 Nonmajor Governmental Funds
 For the year ended September 30, 2006

	<u>South County Regional Stadium I & S</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	54,406	54,398	(8)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>54,406</u>	<u>54,398</u>	<u>(8)</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	40,566	40,566	-
Interest	13,840	13,832	8
Other	-	-	-
Total expenditures	<u>54,406</u>	<u>54,398</u>	<u>8</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit)—beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit)—end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Communication System I & S			Beach Bond I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ 343	\$ 343
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
470,112	394,873	(75,239)	-	-	-
-	-	-	-	-	-
6,368	34,881	28,513	-	-	-
431,651	437,088	5,437	-	-	-
<u>908,131</u>	<u>866,842</u>	<u>(41,289)</u>	<u>-</u>	<u>343</u>	<u>343</u>
3,861	3,861	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
710,000	710,000	-	-	-	-
256,050	256,050	-	-	-	-
51,376	1,450	49,926	-	-	-
<u>1,021,287</u>	<u>971,361</u>	<u>49,926</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(113,156)</u>	<u>(104,519)</u>	<u>8,637</u>	<u>-</u>	<u>343</u>	<u>343</u>
156,347	174,182	17,835	1,545	1,503	(42)
(200,000)	(200,000)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(43,653)</u>	<u>(25,818)</u>	<u>17,835</u>	<u>1,545</u>	<u>1,503</u>	<u>(42)</u>
(156,809)	(130,337)	26,472	1,545	1,846	301
1,975,577	944,661	(1,030,916)	-	(1,544)	(1,544)
<u>\$ 1,818,768</u>	<u>\$ 814,324</u>	<u>\$ (1,004,444)</u>	<u>\$ 1,545</u>	<u>\$ 302</u>	<u>\$ (1,243)</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Impact Fees I & S		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ 5,107	\$ 5,107
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	262,163	262,163	-
Interest	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>262,163</u>	<u>267,270</u>	<u>5,107</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	206,616	206,616	-
Interest	55,547	55,547	-
Other	-	-	-
Total expenditures	<u>262,163</u>	<u>262,163</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>5,107</u>	<u>5,107</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>-</u>	<u>5,107</u>	<u>5,107</u>
Fund balance (deficit)—beginning of year	<u>-</u>	<u>248</u>	<u>248</u>
Fund balance (deficit)—end of year	<u>\$ -</u>	<u>\$ 5,355</u>	<u>\$ 5,355</u>

Sales Tax Revenue Bond I & S			County Capital I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6,774,487	9,016,938	2,242,451	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
48,944	387,674	338,730	-	14,313	14,313
-	-	-	93,325	78,160	(15,165)
<u>6,823,431</u>	<u>9,404,612</u>	<u>2,581,181</u>	<u>93,325</u>	<u>92,473</u>	<u>(852)</u>
9,971	9,971	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	60	60	-
-	-	-	-	-	-
2,210,000	1,710,000	500,000	171,081	168,791	2,290
3,292,341	3,292,340	1	70,995	64,108	6,887
11,379	975	10,404	-	-	-
<u>5,523,691</u>	<u>5,013,286</u>	<u>510,405</u>	<u>242,136</u>	<u>232,959</u>	<u>9,177</u>
<u>1,299,740</u>	<u>4,391,326</u>	<u>3,091,586</u>	<u>(148,811)</u>	<u>(140,486)</u>	<u>8,325</u>
2,207,106	2,207,106	-	234,259	159,051	(75,208)
(2,100,000)	(2,100,000)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>107,106</u>	<u>107,106</u>	<u>-</u>	<u>234,259</u>	<u>159,051</u>	<u>(75,208)</u>
1,406,846	4,498,432	3,091,586	85,448	18,565	(66,883)
5,983,468	5,983,467	(1)	-	(1,331)	(1,331)
<u>\$ 7,390,314</u>	<u>\$ 10,481,899</u>	<u>\$ 3,091,585</u>	<u>\$ 85,448</u>	<u>\$ 17,234</u>	<u>\$ (68,214)</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	State Revenue Sharing Bond I & S		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	3,251,910	4,045,869	793,959
Special assessments	-	-	-
Interest	-	66,584	66,584
Miscellaneous	-	-	-
Total revenues	<u>3,251,910</u>	<u>4,112,453</u>	<u>860,543</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	445,000	445,000	-
Interest	497,742	497,741	1
Other	4,946	-	4,946
Total expenditures	<u>947,688</u>	<u>942,741</u>	<u>4,947</u>
Excess of revenues over (under) expenditures	<u>2,304,222</u>	<u>3,169,712</u>	<u>865,490</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	(2,000,000)	(2,000,000)	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	304,222	1,169,712	865,490
Fund balance (deficit)—beginning of year	142,798	142,799	1
Fund balance (deficit)—end of year	<u>\$ 447,020</u>	<u>\$ 1,312,511</u>	<u>\$ 865,491</u>

Driftwood Manor I & S			Becker Road I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	183	183	14,945	35,099	20,154
-	70	70	5,096	13,542	8,446
-	-	-	-	-	-
-	253	253	20,041	48,641	28,600
-	-	-	750	-	750
-	-	-	-	-	-
-	-	-	-	-	-
1,656	-	1,656	1,975	1,622	353
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	205,000	205,000	-
-	-	-	32,825	26,163	6,662
-	-	-	2,500	2,275	225
1,656	-	1,656	243,050	235,060	7,990
(1,656)	253	1,909	(223,009)	(186,419)	36,590
-	-	-	-	334	334
-	-	-	-	(706)	(706)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(372)	(372)
(1,656)	253	1,909	(223,009)	(186,791)	36,218
1,656	1,656	-	510,009	510,009	-
\$ -	\$ 1,909	\$ 1,909	\$ 287,000	\$ 323,218	\$ 36,218

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Port I & S		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ 355,751	\$ 366,414	\$ 10,663
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	3,000	14,912	11,912
Miscellaneous	-	-	-
Total revenues	<u>358,751</u>	<u>381,326</u>	<u>22,575</u>
Expenditures:			
Current:			
General government	14,202	2,058	12,144
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	160,000	160,000	-
Interest	135,753	131,753	4,000
Other	1,000	1,000	-
Total expenditures	<u>310,955</u>	<u>294,811</u>	<u>16,144</u>
Excess of revenues over (under) expenditures	<u>47,796</u>	<u>86,515</u>	<u>38,719</u>
Other financing sources (uses):			
Transfers in	-	3,769	3,769
Transfers out	-	(11,349)	(11,349)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(7,580)</u>	<u>(7,580)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>47,796</u>	<u>78,935</u>	<u>31,139</u>
Fund balance (deficit)—beginning of year	<u>275,093</u>	<u>275,093</u>	<u>-</u>
Fund balance (deficit)—end of year	<u>\$ 322,889</u>	<u>\$ 354,028</u>	<u>\$ 31,139</u>

Capital Project I & S			Tourist Development 4th Cent I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 892,790	\$ 877,893	\$ (14,897)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	202	202	4,000	11,230	7,230
-	-	-	-	325,000	325,000
-	202	202	896,790	1,214,123	317,333
283	281	2	29,930	2,286	27,644
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,694,000	3,694,000	-	1,140,500	1,082,000	58,500
234,822	235,562	(740)	418,226	403,636	14,590
25,640	25,640	-	24,498	12,240	12,258
3,954,745	3,955,483	(738)	1,613,154	1,500,162	112,992
(3,954,745)	(3,955,281)	(536)	(716,364)	(286,039)	430,325
-	-	-	27,035	34,975	7,940
-	-	-	-	(26,337)	(26,337)
-	-	-	-	-	-
3,952,074	3,955,925	3,851	-	-	-
-	-	-	-	-	-
3,952,074	3,955,925	3,851	27,035	8,638	(18,397)
(2,671)	644	3,315	(689,329)	(277,401)	411,928
2,671	2,671	-	924,481	924,480	(1)
\$ -	\$ 3,315	\$ 3,315	\$ 235,152	\$ 647,079	\$ 411,927

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	<u>Environmental Land I & S</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Taxes	\$ 1,900,156	\$ 1,957,521	\$ 57,365
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	25,054	87,777	62,723
Miscellaneous	-	-	-
Total revenues	<u>1,925,210</u>	<u>2,045,298</u>	<u>120,088</u>
Expenditures:			
Current:			
General government	78,766	6,383	72,383
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	1,205,000	1,205,000	-
Interest	324,410	324,410	-
Other	5,700	1,000	4,700
Total expenditures	<u>1,613,876</u>	<u>1,536,793</u>	<u>77,083</u>
Excess of revenues over (under) expenditures	<u>311,334</u>	<u>508,505</u>	<u>197,171</u>
Other financing sources (uses):			
Transfers in	-	28,771	28,771
Transfers out	-	(65,998)	(65,998)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(37,227)</u>	<u>(37,227)</u>
Excess of revenues and other sources over (under) expenditures and other uses	311,334	471,278	159,944
Fund balance (deficit)—beginning of year	701,227	701,226	(1)
Fund balance (deficit)—end of year	<u>\$ 1,012,561</u>	<u>\$ 1,172,504</u>	<u>\$ 159,943</u>

River Branch I & S			South County Regional Stadium		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
13,897	13,467	(430)	-	-	-
200	1,154	954	-	395	395
-	-	-	-	11,000	11,000
<u>14,097</u>	<u>14,621</u>	<u>524</u>	<u>-</u>	<u>11,395</u>	<u>11,395</u>
514	-	514	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
200	-	200	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,265	-	4,265
6,261	6,261	-	-	-	-
6,646	6,466	180	-	-	-
-	-	-	-	-	-
<u>13,621</u>	<u>12,727</u>	<u>894</u>	<u>4,265</u>	<u>-</u>	<u>4,265</u>
<u>476</u>	<u>1,894</u>	<u>1,418</u>	<u>(4,265)</u>	<u>11,395</u>	<u>15,660</u>
-	-	-	-	-	-
-	(270)	(270)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>(270)</u>	<u>(270)</u>	<u>-</u>	<u>-</u>	<u>-</u>
476	1,624	1,148	(4,265)	11,395	15,660
21,510	34,523	13,013	4,265	(47,985)	(52,250)
<u>\$ 21,986</u>	<u>\$ 36,147</u>	<u>\$ 14,161</u>	<u>\$ -</u>	<u>\$ (36,590)</u>	<u>\$ (36,590)</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Beach Bond		Variance Positive (Negative)
	Final Budget	Actual	
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	179	179	-
Miscellaneous	-	-	-
Total revenues	<u>179</u>	<u>179</u>	<u>-</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>179</u>	<u>179</u>	<u>-</u>
Other financing sources (uses):			
Transfers in	523	523	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>523</u>	<u>523</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	702	702	-
Fund balance (deficit)—beginning of year	-	(702)	(702)
Fund balance (deficit)—end of year	<u>\$ 702</u>	<u>\$ -</u>	<u>\$ (702)</u>

Impact Fee			County Building		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
491,135	289,158	(201,977)	-	-	-
-	-	-	-	-	-
6,918,219	4,148,974	(2,769,245)	-	-	-
-	-	-	189,032	231,717	42,685
-	-	-	25,000	-	(25,000)
<u>7,409,354</u>	<u>4,438,132</u>	<u>(2,971,222)</u>	<u>214,032</u>	<u>231,717</u>	<u>17,685</u>
7,130	7,129	1	53,629	24,312	29,317
9,320	-	9,320	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,230	-	1,230	-	-	-
12,278,574	1,206,406	11,072,168	4,369,406	1,140,037	3,229,369
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,296,254</u>	<u>1,213,535</u>	<u>11,082,719</u>	<u>4,423,035</u>	<u>1,164,349</u>	<u>3,258,686</u>
<u>(4,886,900)</u>	<u>3,224,597</u>	<u>8,111,497</u>	<u>(4,209,003)</u>	<u>(932,632)</u>	<u>3,276,371</u>
-	-	-	-	-	-
(4,165,346)	(3,193,733)	971,613	(189,659)	-	189,659
-	-	-	-	-	-
-	-	-	-	-	-
<u>(4,165,346)</u>	<u>(3,193,733)</u>	<u>971,613</u>	<u>(189,659)</u>	<u>-</u>	<u>189,659</u>
(9,052,246)	30,864	9,083,110	(4,398,662)	(932,632)	3,466,030
16,571,264	(53,992)	(16,625,256)	5,403,527	5,403,529	2
<u>\$ 7,519,018</u>	<u>\$ (23,128)</u>	<u>\$ (7,542,146)</u>	<u>\$ 1,004,865</u>	<u>\$ 4,470,897</u>	<u>\$ 3,466,032</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	<u>County Capital</u>		Variance Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	
Revenues:			
Taxes	\$ 3,898,489	\$ 4,025,664	\$ 127,175
Licenses and permits	-	-	-
Intergovernmental	720,094	215,586	(504,508)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	135,000	499,850	364,850
Miscellaneous	50,000	78,600	28,600
Total revenues	<u>4,803,583</u>	<u>4,819,700</u>	<u>16,117</u>
Expenditures:			
Current:			
General government	1,795,940	866,730	929,210
Public safety	-	-	-
Physical environment	130,550	-	130,550
Transportation	1,520,662	276,907	1,243,755
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	74,626	13,260	61,366
Capital outlay	12,705,545	3,592,911	9,112,634
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>16,227,323</u>	<u>4,749,808</u>	<u>11,477,515</u>
Excess of revenues over (under) expenditures	<u>(11,423,740)</u>	<u>69,892</u>	<u>11,493,632</u>
Other financing sources (uses):			
Transfers in	4,971,492	4,443,922	(527,570)
Transfers out	(268,932)	(58,865)	210,067
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>4,702,560</u>	<u>4,385,057</u>	<u>(317,503)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(6,721,180)</u>	<u>4,454,949</u>	<u>11,176,129</u>
Fund balance (deficit)—beginning of year	9,778,859	9,778,859	-
Fund balance (deficit)—end of year	<u>\$ 3,057,679</u>	<u>\$ 14,233,808</u>	<u>\$ 11,176,129</u>

County Capital State Revenue Share Bond

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	501,855	501,855
-	1,278,445	1,278,445
-	<u>1,780,300</u>	<u>1,780,300</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
12,525,750	3,431,383	9,094,367
-	-	-
-	-	-
-	-	-
<u>12,525,750</u>	<u>3,431,383</u>	<u>9,094,367</u>
<u>(12,525,750)</u>	<u>(1,651,083)</u>	<u>10,874,667</u>
-	-	-
-	-	-
12,580,000	-	(12,580,000)
-	-	-
-	-	-
<u>12,580,000</u>	<u>-</u>	<u>(12,580,000)</u>
54,250	(1,651,083)	(1,705,333)
53,868	12,633,868	12,580,000
<u>\$ 108,118</u>	<u>\$ 10,982,785</u>	<u>\$ 10,874,667</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	Port Development		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	9,710	9,710
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>9,710</u>	<u>9,710</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	223,150	-	223,150
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>223,150</u>	<u>-</u>	<u>223,150</u>
Excess of revenues over (under) expenditures	<u>(223,150)</u>	<u>9,710</u>	<u>232,860</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Premiums on long-term debt issued	-	-	-
Issuance of capital lease	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(223,150)</u>	<u>9,710</u>	<u>232,860</u>
Fund balance (deficit)—beginning of year	223,150	223,151	1
Fund balance (deficit)—end of year	<u>\$ -</u>	<u>\$ 232,861</u>	<u>\$ 232,861</u>

Sports Complex Improvements			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	178,121	40,041	(138,080)
-	-	-	-	-	-
-	-	-	-	-	-
-	6,028	6,028	40,491	189,926	149,435
-	-	-	3,000	88,660	85,660
-	6,028	6,028	221,612	318,627	97,015
5,612	5,612	-	8,611	8,611	-
-	-	-	-	-	-
-	-	-	5,090	5,003	87
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
160,422	125,640	34,782	4,581,396	224,348	4,357,048
-	-	-	-	-	-
-	-	-	-	-	-
166,034	131,252	34,782	4,595,097	237,962	4,357,135
(166,034)	(125,224)	40,810	(4,373,485)	80,665	4,454,150
125,000	125,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
125,000	125,000	-	-	-	-
(41,034)	(224)	40,810	(4,373,485)	80,665	4,454,150
221,374	96,375	(124,999)	4,540,737	4,540,737	-
\$ 180,340	\$ 96,151	\$ (84,189)	\$ 167,252	\$ 4,621,402	\$ 4,454,150

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules -
Nonmajor Governmental Funds
For the year ended September 30, 2006

	MSBU Internal Financed Projects		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ 100,000	\$ 100,000	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	21,322	41,357	20,035
Miscellaneous	30,091	9,403	(20,688)
Total revenues	<u>151,413</u>	<u>150,760</u>	<u>(653)</u>
Expenditures:			
Current:			
General government	3,376	-	3,376
Public safety	-	-	-
Physical environment	-	-	-
Transportation	266,313	119,372	146,941
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	291,200	-	291,200
Debt service:			
Principal retirement	31,207	-	31,207
Interest	2,942	-	2,942
Other	-	-	-
Total expenditures	<u>595,038</u>	<u>119,372</u>	<u>475,666</u>
Excess of revenues over (under) expenditures	<u>(443,625)</u>	<u>31,388</u>	<u>475,013</u>
Other financing sources (uses):			
Transfers in	-	360	360
Transfers out	-	(573)	(573)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Premiums on long-term debt issued	28,803	28,127	(676)
Total other financing sources (uses)	<u>28,803</u>	<u>27,914</u>	<u>(889)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(414,822)</u>	<u>59,302</u>	<u>474,124</u>
Fund balance (deficit)—beginning of year	462,889	598,123	135,234
Fund balance (deficit)—end of year	<u>\$ 48,067</u>	<u>\$ 657,425</u>	<u>\$ 609,358</u>

MSBU External Financed Projects

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
788,000	-	(788,000)
-	-	-
-	-	-
-	41,767	41,767
-	89,990	89,990
<u>788,000</u>	<u>131,757</u>	<u>(656,243)</u>
24,749	-	24,749
-	-	-
-	-	-
1,808,862	400,057	1,408,805
-	-	-
-	-	-
-	-	-
842,080	236,657	605,423
-	-	-
-	-	-
<u>2,675,691</u>	<u>636,714</u>	<u>2,038,977</u>
<u>(1,887,691)</u>	<u>(504,957)</u>	<u>1,382,734</u>
-	-	-
-	(475,511)	(475,511)
-	-	-
-	-	-
408,388	202,000	(206,388)
<u>408,388</u>	<u>(273,511)</u>	<u>(681,899)</u>
(1,479,303)	(778,468)	700,835
1,609,629	1,609,774	145
<u>\$ 130,326</u>	<u>\$ 831,306</u>	<u>\$ 700,980</u>



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NONMAJOR ENTERPRISE FUNDS

St. Lucie County, Florida
Combining Statement of Net Assets
Nonmajor Enterprise Funds
September 30, 2006

	<u>Golf Course</u>	<u>Sports Complex</u>	<u>Building Code</u>	<u>Total</u>
Assets				
Current assets:				
Cash and investments	\$ 83,623	\$ -	\$ 3,722,145	\$ 3,805,768
Restricted assets:				
Cash and investments—customer deposits	1,500	4,432	5,000	10,932
Accounts receivable	818	500	-	1,318
Inventories	53,045	-	-	53,045
Total current assets	<u>138,986</u>	<u>4,932</u>	<u>3,727,145</u>	<u>3,871,063</u>
Non-current assets:				
Land	1,268,050	5,601,360	-	6,869,410
Buildings and improvements	3,527,523	12,793,369	-	16,320,892
Machinery and equipment	836,810	768,854	993,231	2,598,895
Accumulated depreciation	(2,821,554)	(8,679,234)	(638,133)	(12,138,921)
Construction in progress	59,506	-	-	59,506
Total non-current assets	<u>2,870,335</u>	<u>10,484,349</u>	<u>355,098</u>	<u>13,709,782</u>
Total assets	<u>3,009,321</u>	<u>10,489,281</u>	<u>4,082,243</u>	<u>17,580,845</u>
Liabilities				
Current liabilities:				
Accounts payable	60,507	147,938	9,465	217,910
Accrued liabilities	30,500	21,761	88,328	140,589
Deposits payable from restricted assets	1,500	4,432	5,000	10,932
Due to other funds	34,656	553,909	20,617	609,182
Accrued compensated absences	37,924	20,586	191,021	249,531
Unearned revenue	7,112	1,761,651	-	1,768,763
Total current liabilities	<u>172,199</u>	<u>2,510,277</u>	<u>314,431</u>	<u>2,996,907</u>
Non-current liabilities:				
Advances from other funds	2,738,867	460,525	-	3,199,392
Accrued compensated absences	21,758	35,530	1,335	58,623
Total non-current liabilities	<u>2,760,625</u>	<u>496,055</u>	<u>1,335</u>	<u>3,258,015</u>
Total liabilities	<u>2,932,824</u>	<u>3,006,332</u>	<u>315,766</u>	<u>6,254,922</u>
Net assets				
Invested in capital assets, net of related debt	2,870,335	10,484,349	355,098	13,709,782
Unrestricted	(2,793,838)	(3,001,400)	3,411,379	(2,383,859)
Total net assets	<u>\$ 76,497</u>	<u>\$ 7,482,949</u>	<u>\$ 3,766,477</u>	<u>\$ 11,325,923</u>

St. Lucie County, Florida
Combining Statement of Revenues, Expenses
and Changes in Fund Net Assets -
Nonmajor Enterprise Funds
For the year ended September 30, 2006

	<u>Golf Course</u>	<u>Sports Complex</u>	<u>Building Code</u>	<u>Total</u>
Operating revenues:				
Charges for services	\$ 1,410,325	\$ 438,933	\$ 2,792,236	\$ 4,641,494
Miscellaneous revenue	174,498	229,394	-	403,892
Total operating revenue	<u>1,584,823</u>	<u>668,327</u>	<u>2,792,236</u>	<u>5,045,386</u>
Operating expenses:				
Personal services	895,710	666,564	2,840,796	4,403,070
Contractual services	349,499	792,647	312,801	1,454,947
Supplies	173,805	103,162	145,201	422,168
Maintenance	100,065	2,376,071	38,687	2,514,823
Rentals and leases	202,182	4,685	2,343	209,210
Communication	9,679	56,264	32,785	98,728
Transportation	391	152	7,758	8,301
Economic environment	14,436	-	-	14,436
Depreciation	461,156	353,225	160,803	975,184
Total operating expenses	<u>2,206,923</u>	<u>4,352,770</u>	<u>3,541,174</u>	<u>10,100,867</u>
Operating income (loss)	(622,100)	(3,684,443)	(748,938)	(5,055,481)
Nonoperating revenues (expenses):				
Intergovernmental Revenue	-	458,580	15,415	473,995
Interest revenue	10,564	-	168,542	179,106
Loss on disposal of capital assets	(7,993)	-	-	(7,993)
Interest expense	(119,018)	-	-	(119,018)
Total nonoperating revenues (expenses)	<u>(116,447)</u>	<u>458,580</u>	<u>183,957</u>	<u>526,090</u>
Income (loss) before contributed capital and transfers	(738,547)	(3,225,863)	(564,981)	(4,529,391)
Transfers:				
Transfers in	-	1,063,704	-	1,063,704
Transfers in - Transfer of Capital Assets	466,740	-	-	466,740
Total transfers	<u>466,740</u>	<u>1,063,704</u>	<u>-</u>	<u>1,530,444</u>
Change in net assets	(271,807)	(2,162,159)	(564,981)	(2,998,947)
Net assets-beginning of year	348,304	9,645,108	4,331,458	14,324,870
Net assets-end of year	<u>\$ 76,497</u>	<u>\$ 7,482,949</u>	<u>\$ 3,766,477</u>	<u>\$ 11,325,923</u>

St. Lucie County, Florida
Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2006

	Golf Course	Sports Complex
Cash flows from operating activities		
Cash received from customers	\$ 1,410,926	\$ 783,316
Cash paid to suppliers	(799,863)	(2,699,055)
Cash paid to employees	(884,158)	(658,454)
Other receipts	174,498	229,394
Net cash used for operating activities	(98,597)	(2,344,799)
Cash flows from noncapital financing activities		
Proceeds from federal and state awards	10,360	718,214
Transfers in	-	1,063,704
Advances from other funds	269,018	-
Net cash provided by noncapital financing activities	279,378	1,781,918
Cash flows from capital and related financing activities		
Interest paid on capital debt	(119,018)	-
Purchases of capital assets	(34,492)	(83,191)
Net cash used for capital and related financing activities	(153,510)	(83,191)
Cash flows from Investing activities		
Interest on investments	10,564	-
Net cash provided by investing activities	10,564	-
Net increase (decrease) in cash and investments	37,835	(646,072)
Cash and cash equivalents at beginning of year	47,288	650,504
Cash and investments at end of year	\$ 85,123	\$ 4,432

<u>Building Code</u>	<u>Total</u>
\$ 2,792,236	\$ 4,986,478
(549,687)	(4,048,605)
(2,794,630)	(4,337,242)
-	403,892
<u>(552,081)</u>	<u>(2,995,477)</u>
165,169	893,743
-	1,063,704
-	269,018
<u>165,169</u>	<u>2,226,465</u>
-	(119,018)
<u>(93,070)</u>	<u>(210,753)</u>
<u>(93,070)</u>	<u>(329,771)</u>
168,542	179,106
<u>168,542</u>	<u>179,106</u>
(311,440)	(919,677)
<u>4,038,585</u>	<u>4,736,377</u>
<u>\$ 3,727,145</u>	<u>\$ 3,816,700</u>

**St. Lucie County, Florida
Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2006**

	<u>Golf Course</u>	<u>Sports Complex</u>
Cash and investments classified as:		
Current assets	\$ 83,623	\$ -
Restricted assets	1,500	4,432
Total cash and investments at end of year	<u>\$ 85,123</u>	<u>\$ 4,432</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities		
Operating income (loss)	\$ (622,100)	\$ (3,684,443)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	461,156	353,225
Changes in assets and liabilities:		
Accounts receivable	(799)	343,351
Inventories	(905)	-
Accounts payable	17,253	81,079
Accrued liabilities	1,941	4,158
Due to other funds	33,846	552,847
Accrued compensated absences	9,611	3,952
Deposits payable	-	1,032
Unearned revenue	1,400	-
Net cash used for operating activities	<u>\$ (98,597)</u>	<u>\$ (2,344,799)</u>
Noncash capital activities:		
Capital assets transferred from Baling & Recycling Facility	\$ 466,740	\$ -

<u>Building Code</u>	<u>Total</u>
\$ 3,722,145	\$ 3,805,768
5,000	10,932
<u>\$ 3,727,145</u>	<u>\$ 3,816,700</u>

\$ (748,938) \$ (5,055,481)

160,803	975,184
-	342,552
-	(905)
(30,729)	67,803
7,786	13,885
20,617	607,310
38,380	51,943
-	1,032
-	1,400
<u>\$ (552,081)</u>	<u>\$ (2,995,477)</u>

\$ - \$ 486,740



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AGENCY FUNDS

St. Lucie County, Florida
Combining Statement of Changes of Assets and Liabilities
Agency Funds
For the year ended September 30, 2006

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Board of County Commissioners</u>				
Assets				
Cash and investments	\$ 45,753,136	\$ 42,536,648	\$ 36,461,194	\$ 51,828,590
Accounts receivable	280	-	280	-
Assessments receivable	-	89,539	89,539	-
Due from other governments	2,172,205	1,104,428	2,288,429	988,204
Total assets	<u>\$ 47,925,621</u>	<u>\$ 43,730,615</u>	<u>\$ 38,839,442</u>	<u>\$ 52,816,794</u>
Liabilities				
Accounts payable	\$ 1,325,567	\$ 5,534,705	\$ 5,930,528	\$ 929,744
Accrued liabilities	49,508	285,444	333,378	1,573
Deposits payable	123,279	9,572	1,738	131,113
Due to other governments	200,210	567,530	488,219	279,521
Advances to other funds	-	79,415	79,415	-
Agency funds on hand	46,227,057	36,198,155	30,950,369	51,474,843
Total liabilities	<u>\$ 47,925,621</u>	<u>\$ 42,674,820</u>	<u>\$ 37,783,647</u>	<u>\$ 52,816,794</u>
<u>Clerk of Circuit Court</u>				
Assets				
Cash and investments	\$ 6,961,173	\$ 111,071,583	\$ 111,034,977	\$ 6,997,779
Accounts receivable	-	853	-	853
Due from other funds	-	198,237	198,237	-
Due from other governments	34	11,080	11,114	-
Total assets	<u>\$ 6,961,207</u>	<u>\$ 111,281,753</u>	<u>\$ 111,244,328</u>	<u>\$ 6,998,632</u>
Liabilities				
Accounts payable	\$ -	\$ 98,374,114	\$ 98,374,114	\$ -
Due to other funds	-	12,530,203	12,530,203	-
Due to other governments	2,815,751	88,696,526	89,233,349	2,278,928
Agency funds on hand	4,145,456	15,880,448	15,306,200	4,719,704
Total liabilities	<u>\$ 6,961,207</u>	<u>\$ 215,481,291</u>	<u>\$ 215,443,866</u>	<u>\$ 6,998,632</u>
<u>Sheriff</u>				
Assets				
Cash and Investments	\$ 826,368	\$ 6,634,431	\$ 6,764,395	\$ 696,404
Accounts receivable	-	70	-	70
Due from other governments	79,210	1,194,844	1,180,427	93,627
Total assets	<u>\$ 905,578</u>	<u>\$ 7,829,345</u>	<u>\$ 7,944,822</u>	<u>\$ 790,101</u>
Liabilities				
Accounts Payable	\$ -	\$ 2,543,965	\$ 2,415,444	\$ 128,521
Agency Funds on Hand	905,578	4,649,514	4,893,512	661,580
Total liabilities	<u>\$ 905,578</u>	<u>\$ 7,193,479</u>	<u>\$ 7,308,956</u>	<u>\$ 790,101</u>

(continued)

St. Lucie County, Florida
Combining Statement of Changes of Assets and Liabilities
Agency Funds
For the year ended September 30, 2006

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Tax Collector</u>				
Assets				
Cash and Investments	\$ 4,859,935	\$ 566,342,699	\$ 566,481,426	\$ 4,721,208
Due from other Governments	-	1,545,047	1,412,801	132,246
Total assets	<u>\$ 4,859,935</u>	<u>\$ 567,887,746</u>	<u>\$ 567,894,227</u>	<u>\$ 4,853,454</u>
Liabilities				
Due to other Governments	\$ 2,558,204	\$ 559,722,309	\$ 559,762,976	\$ 2,517,537
Agency Funds on Hand	2,301,731	5,665,157	5,630,971	2,335,917
Total liabilities	<u>\$ 4,859,935</u>	<u>\$ 565,387,466</u>	<u>\$ 565,393,947</u>	<u>\$ 4,853,454</u>
 <u>Total Agency Funds</u>				
Assets				
Cash and investments	\$ 58,400,612	\$ 726,585,361	\$ 720,741,992	\$ 64,243,981
Accounts receivable	280	923	280	923
Assessments receivable	-	89,539	89,539	-
Due from other funds	-	198,237	198,237	-
Due from other governments	2,251,449	3,855,399	4,892,771	1,214,077
Total assets	<u>\$ 60,652,341</u>	<u>\$ 730,729,459</u>	<u>\$ 725,922,819</u>	<u>\$ 65,458,981</u>
Liabilities				
Accounts payable	\$ 1,325,567	\$ 106,452,784	\$ 106,720,086	\$ 1,058,265
Accrued liabilities	49,508	285,444	333,378	1,573
Deposits payable	123,279	9,572	1,738	131,113
Due to other funds	-	12,530,203	12,530,203	-
Due to other governments	5,574,165	648,986,365	649,484,544	5,075,986
Advances to other funds	-	79,415	79,415	-
Agency funds on hand	53,579,822	62,393,274	56,781,052	59,192,044
Total liabilities	<u>\$ 60,652,341</u>	<u>\$ 830,737,056</u>	<u>\$ 825,930,416</u>	<u>\$ 65,458,981</u>



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The St. Lucie County, Florida Marine Science Center opened on August 29, 2001. This facility features six aquarium displays of habitats typical of the Indian River Lagoon and surrounding coastal waters.

Statistical Section

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

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the county's financial performance and well-being have changed over time.	(Schedules 1-5) 150
Revenue Capacity factors affecting the county's ability to generate its property and sales taxes.	(Schedules 6-9) 158
Debt Capacity These schedules present information to help the reader assess the affordability of the county's current levels of outstanding debt and the county's ability to issue additional debt in the future.	(Schedules 10-14) 163
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place.	(Schedules 15-16) 169
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the county's financial report relates to the services the county provides and the activities it performs.	(Schedules 17-19) 171

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



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

Schedule 1

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

GASB Statement No. 34 Implemented in Fiscal Year 2003

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

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

Schedule 2

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

GASB Statement No. 34 Implemented in Fiscal Year 2003

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

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
General Fund				
Reserved	\$ 80,788	\$ 1,243,696	\$ 1,370,115	\$ 1,361,767
Unreserved	<u>6,123,790</u>	<u>8,589,941</u>	<u>11,194,450</u>	<u>16,963,386</u>
Total General Fund	<u>6,204,578</u>	<u>9,833,637</u>	<u>12,564,565</u>	<u>18,325,153</u>
All Other Governmental Funds				
Reserved	360,974	19,489,472	28,149,790	30,728,353
Unreserved, reported in:				
Designated for specific purposes	-	-	-	-
Special Revenue Funds	21,207,018	22,749,501	20,866,204	22,579,656
Debt Service Funds	908,237	(90,208)	(63,571)	-
Capital Project Funds	<u>8,142,292</u>	<u>-</u>	<u>(6,753,583)</u>	<u>(536,132)</u>
Total All Other Governmental Funds	<u>30,618,521</u>	<u>42,148,765</u>	<u>42,198,840</u>	<u>52,771,877</u>
Total Governmental Funds	<u>\$ 36,823,099</u>	<u>\$ 51,982,402</u>	<u>\$ 54,763,405</u>	<u>\$ 71,097,030</u>

Schedule 3

2001	2002	2003	2004	2005	2006
\$ 858,064	\$ 368,280	\$ 710,196	\$ 1,707,530	\$ 637,775	\$ 512,775
<u>21,412,788</u>	<u>23,880,477</u>	<u>16,464,794</u>	<u>16,501,540</u>	<u>18,960,455</u>	<u>30,933,393</u>
<u>22,270,852</u>	<u>24,248,757</u>	<u>17,174,990</u>	<u>18,209,070</u>	<u>19,598,230</u>	<u>31,446,168</u>
30,830,063	28,152,839	65,121,949	46,865,912	47,503,445	54,687,492
-	-	-	-	-	322,700
20,593,000	29,109,962	30,774,654	32,467,706	24,692,919	45,871,967
-	-	-	-	(2,875)	-
(102,410)	-	-	-	(102,679)	(59,718)
<u>51,320,653</u>	<u>57,262,801</u>	<u>95,896,603</u>	<u>79,333,618</u>	<u>72,090,810</u>	<u>100,822,441</u>
<u>\$ 73,591,505</u>	<u>\$ 81,511,558</u>	<u>\$ 113,071,593</u>	<u>\$ 97,542,688</u>	<u>\$ 91,689,040</u>	<u>\$ 132,268,609</u>

St. Lucie County, Florida

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Revenues				
Taxes	\$ 63,812,732	\$ 76,227,772	\$ 78,031,341	\$ 79,117,764
Licenses and permits	204,681	179,012	153,033	149,766
Intergovernmental	19,309,661	20,507,317	18,504,407	25,749,366
Charges for service	2,166,228	12,451,303	12,642,358	12,626,463
Fines and forfeitures	2,379,746	2,361,672	2,679,373	3,045,392
Special assessments	-	2,058,708	1,067,006	741,796
Interest	-	2,833,767	3,769,563	4,755,769
Unearned revenue	-	-	-	-
Miscellaneous	6,568,478	5,143,965	4,219,303	7,905,197
Total Revenues	<u>94,441,526</u>	<u>121,763,516</u>	<u>121,066,384</u>	<u>134,091,513</u>
Expenditures				
General government	19,439,020	31,374,775	28,634,733	29,450,811
Public safety	31,089,652	32,549,550	33,494,146	36,258,763
Physical environment	848,513	4,187,279	6,508,244	2,304,455
Transportation	7,227,166	7,732,475	7,478,672	7,999,211
Economic environment	872,216	1,188,797	1,468,055	2,265,136
Human services	5,111,030	5,055,392	5,100,416	8,115,046
Court-related	-	-	4,490,375	5,139,898
Culture and recreation	6,601,398	7,011,724	7,714,463	8,220,567
Capital outlay	24,872,342	23,072,551	22,353,364	17,597,646
Debt Service:				
Principal retirement	2,971,707	2,768,925	12,548,949	4,494,670
Interest	3,154,927	3,280,716	3,664,709	4,226,493
Other	-	91,730	430,069	491,197
Total Expenditures	<u>102,187,971</u>	<u>118,313,914</u>	<u>133,886,195</u>	<u>126,563,893</u>
Excess of Revenues Over (Under) Expenditures	(7,746,445)	3,449,602	(12,819,811)	7,527,620
Other Financing Sources (Uses)				
Transfers in	505,658	32,176,467	36,292,447	41,172,501
Transfers out	(1,567,860)	(32,652,721)	(37,089,636)	(42,542,873)
Proceeds from sale of capital assets	-	-	-	-
Issuance of long-term debt	4,041,699	10,481,493	16,522,014	10,636,678
Proceeds of refunding bonds	-	-	-	-
Premium on long-term debt issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Payment to refund line of credit	-	-	-	-
Expiration of repayment period	-	-	-	-
Proceeds from property owners	350,516	-	-	-
Total Other Financing Sources	<u>3,330,013</u>	<u>10,005,239</u>	<u>15,724,825</u>	<u>9,266,306</u>
Net Change in Fund Balances	<u>\$ (4,416,432)</u>	<u>\$ 13,454,841</u>	<u>\$ 2,905,014</u>	<u>\$ 16,793,926</u>
Debt Service as a Percentage of				
Noncapital Expenditures	7.92%	6.45%	14.92%	8.45%

Schedule 4

	2001	2002	2003	2004	2005	2006
\$	80,600,745	\$ 85,342,596	\$ 91,694,361	\$ 107,552,986	\$ 129,659,277	\$ 158,913,176
	181,399	382,672	158,517	406,796	256,930	300,181
	20,847,711	22,479,016	34,029,464	24,869,731	77,767,835	62,810,358
	13,541,799	12,473,204	14,473,183	17,538,687	23,225,392	21,412,260
	2,646,018	3,213,635	3,691,402	3,856,230	3,482,472	3,988,704
	1,214,814	2,133,699	3,564,349	5,271,860	8,103,042	7,876,994
	4,747,524	2,387,575	1,750,003	1,666,532	2,793,188	6,526,575
	-	-	(543,183)	-	-	-
	5,559,838	4,599,333	5,362,694	8,930,961	11,192,534	12,570,649
	<u>129,339,848</u>	<u>133,011,730</u>	<u>154,180,790</u>	<u>170,093,783</u>	<u>256,480,670</u>	<u>274,398,897</u>
	29,993,249	29,321,919	29,874,993	35,782,990	41,316,914	42,097,961
	38,449,081	38,654,144	41,962,141	46,883,560	53,344,372	61,308,724
	2,417,755	2,913,452	4,928,961	4,795,372	9,792,585	6,063,047
	8,096,142	9,553,781	11,135,097	17,823,001	69,166,908	22,889,078
	1,331,142	1,598,102	2,300,772	2,241,139	3,517,271	5,845,361
	5,340,658	5,549,952	5,755,525	6,703,759	11,241,200	12,813,953
	5,569,046	11,697,588	13,091,713	13,595,405	10,284,182	14,094,478
	8,402,305	8,801,135	9,739,296	12,212,911	15,648,096	14,513,022
	19,129,199	15,646,208	29,527,034	47,902,364	56,441,047	48,411,703
	5,352,692	5,144,786	32,143,312	5,381,611	5,263,764	10,485,871
	3,816,003	4,572,918	2,624,463	5,099,049	4,932,504	5,681,600
	259,762	88,818	1,268,020	98,302	707,333	67,580
	<u>128,157,034</u>	<u>133,542,803</u>	<u>184,351,327</u>	<u>198,519,463</u>	<u>281,656,176</u>	<u>244,272,378</u>
	1,182,814	(531,073)	(30,170,537)	(28,425,680)	(25,175,506)	30,126,519
	38,877,291	49,211,331	64,810,970	49,238,575	58,530,667	58,474,278
	(40,151,417)	(50,059,176)	(64,253,985)	(49,993,001)	(60,396,202)	(59,226,471)
	-	128,363	222,056	292,340	303,678	502,008
	2,429,109	7,530,287	18,788,877	13,378,296	28,628,451	10,703,925
	-	-	64,622,175	-	8,030,000	-
	-	-	-	-	907,701	-
	-	-	(38,594,533)	-	(7,281,356)	-
	-	-	-	-	(9,803,633)	-
	-	-	16,161,303	-	-	-
	-	-	-	-	-	-
	<u>1,154,983</u>	<u>6,810,805</u>	<u>61,756,863</u>	<u>12,916,210</u>	<u>18,919,306</u>	<u>10,453,740</u>
\$	<u>2,337,797</u>	<u>\$ 6,279,732</u>	<u>\$ 31,586,326</u>	<u>\$ (15,509,470)</u>	<u>\$ (6,256,200)</u>	<u>\$ 40,580,259</u>
	8.65%	8.32%	23.28%	7.02%	4.84%	8.29%



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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	Franchise Fees	Other Taxes	Total
1997	\$ 59,235,224	\$ 955,442	\$ 3,622,066	\$ -	\$ -	\$ 63,812,732
1998	68,339,055	1,241,095	3,805,384	2,842,238	-	76,227,772
1999	68,818,906	1,436,849	4,292,790	3,482,796	-	78,031,341
2000	69,185,769	1,492,932	4,960,759	3,478,304	-	79,117,764
2001	69,693,991	1,644,712	5,352,811	3,909,231	-	80,600,745
2002	74,657,078	1,600,278	5,130,394	3,128,514	826,332	85,342,596
2003	80,459,485	1,875,070	5,300,657	3,153,630	905,519	91,694,361
2004	94,941,601	2,434,258	5,363,857	3,873,505	939,765	107,552,986
2005	116,949,297	2,757,380	5,324,343	3,619,311	1,008,946	129,659,277
2006	145,221,374	2,628,422	5,392,787	4,658,495	1,012,098	158,913,176

Source:

St. Lucie County, Clerk of Circuit Court (Finance Department)

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

Fiscal Year	Real Property		Personal Property	
	(1) Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1997	\$ 8,560,726,430	\$ 10,700,908,038	\$ 2,096,312,171	\$ 2,096,312,171
1998	9,343,487,530	11,679,359,413	2,370,554,352	2,370,554,352
1999	8,831,739,704	11,039,674,630	2,400,354,912	2,400,354,912
2000	9,143,434,572	11,429,293,215	2,755,058,503	2,755,058,503
2001	9,456,625,302	11,820,781,628	2,554,860,134	2,554,860,134
2002	10,024,540,206	12,530,675,258	2,644,462,608	2,644,462,608
2003	11,137,285,779	13,921,607,224	2,733,093,433	2,733,093,433
2004	13,198,624,452	16,498,280,565	2,631,959,460	2,631,959,460
2005	17,716,661,984	22,145,827,480	2,708,952,533	2,708,952,533
2006	24,275,721,943	30,344,652,429	2,890,433,378	2,890,433,378

Notes:

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

Source:

St. Lucie County Property Appraiser

Schedule 6

(2)	Centrally Assessed Value	Exemptions Real Property	Total Assessed Value	Total Estimated Value	Total Direct Tax Rate
\$	16,151,748	\$ 3,187,160,159	\$ 10,673,190,349	\$ 12,797,220,209	7.9003
	20,793,714	3,797,433,513	11,734,835,596	14,049,913,765	7.8915
	20,078,095	3,514,112,130	11,252,172,711	13,440,029,542	7.8915
	20,589,492	3,728,915,943	11,919,082,567	14,184,351,718	7.8915
	21,927,154	3,894,017,228	12,033,412,590	14,375,641,762	7.8915
	23,048,371	4,024,359,580	12,692,051,185	15,175,137,866	7.9551
	24,436,863	4,454,345,106	13,894,816,075	16,654,700,657	7.9551
	27,875,624	5,064,009,061	15,858,459,536	19,130,240,025	7.9551
	30,113,208	6,820,659,873	20,455,727,725	24,854,780,013	7.8183
	30,568,063	9,664,866,321	27,196,723,384	33,235,085,807	7.6183

St. Lucie County, Florida
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

	Schedule 7									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
County direct rates										
General Fund	2.5596	2.6595	2.7328	3.1328	2.8486	2.9639	2.9639	4.0728	4.1248	4.2619
Fine & Forfeiture	4.9233	4.7356	4.8466	4.4466	4.7308	4.6155	4.6155	3.5066	3.3178	2.9807
Other county-wide	0.4174	0.4964	0.3121	0.3121	0.3121	0.3757	0.3757	0.3757	0.3757	0.3757
Total direct rate	<u>7.9003</u>	<u>7.8915</u>	<u>7.8915</u>	<u>7.8915</u>	<u>7.8915</u>	<u>7.9551</u>	<u>7.9551</u>	<u>7.9551</u>	<u>7.8183</u>	<u>7.6183</u>
County-wide debt maximum millage	<u>0.4155</u>	<u>0.4333</u>	<u>0.4420</u>	<u>0.4703</u>	<u>0.4161</u>	<u>0.3525</u>	<u>0.2917</u>	<u>0.1620</u>	<u>0.1490</u>	<u>0.1370</u>
Total County-wide district school board	<u>9.6740</u>	<u>9.6530</u>	<u>9.3810</u>	<u>9.0250</u>	<u>9.0530</u>	<u>8.7320</u>	<u>8.8090</u>	<u>8.5830</u>	<u>8.3130</u>	<u>7.9220</u>
Total Other taxing authorities	<u>3.3298</u>	<u>3.3918</u>	<u>3.4840</u>	<u>3.7936</u>	<u>3.8021</u>	<u>3.7996</u>	<u>3.7996</u>	<u>3.9076</u>	<u>3.9076</u>	<u>3.8832</u>
Total County-wide rate	<u>21.3196</u>	<u>21.3696</u>	<u>21.1985</u>	<u>21.1804</u>	<u>21.1627</u>	<u>20.8392</u>	<u>20.8554</u>	<u>20.6077</u>	<u>20.1879</u>	<u>19.5605</u>
Unincorporated Area	0.4320	0.8105	0.8543	1.0541	1.0541	1.0541	1.1149	1.6445	1.6321	1.6308
Municipalities										
City of Fort Pierce	7.3305	7.3305	7.3305	7.3305	7.3305	7.3305	7.3305	7.8305	7.8305	6.9823
City of Port St. Lucie	3.8400	3.9400	3.9400	3.9400	3.9400	4.2733	4.6066	4.9399	4.6899	4.6899
Town of St. Lucie Village	0.9338	0.8955	1.0000	0.9890	0.9700	0.9100	0.9000	1.0000	1.0000	1.0000

Source: St. Lucie County Office of Management and Budget

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

Schedule 8

Taxpayer	2006			2000 (1)		
	Real Property Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Real Property Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 1,770,158,783	1	6.51%	\$ 1,793,654,959	1	14.91%
BellSouth Telecommunications	157,346,270	2	0.58%	100,000,000	2	0.83%
Tropicana Manufacturing Co. Inc.	157,615,180	3	0.58%	93,023,919	3	0.77%
Wynne Building Corp.	115,422,233	4	0.42%	50,557,900	4	0.42%
Wal-Mart Stores East LP	64,474,421	5	0.24%	-		-
HCA	51,537,100	6	0.19%	-		-
Wal-Mart Stores East Inc.	38,011,000	7	0.14%	-		-
Stuart Property Holdings Ltd.	36,193,700	8	0.13%	20,921,200	10	0.17%
Florida Gas Transmission	34,387,124	9	0.13%	23,752,900	7	0.20%
Southeast Florida Cable Inc.	27,977,122	10	0.10%	-		-
St. Lucie West Development Corp.	-		-	29,195,600	5	0.24%
Indian River Community College	-		-	26,480,716	6	0.22%
Lawnwood Medical Center Inc.	-		-	22,183,900	8	0.18%
Sandpiper Resort Prop Inc.	-		-	21,574,000	9	0.18%
Total Principal Property Taxpayers	\$ 2,453,122,933		9.02%	\$ 2,181,345,094		18.13%
Total County Assessed Valuation	\$ 27,196,723,384			\$ 12,033,412,590		

Note:

(1) Principal property taxpayers for nine years is not available. The information is available from 2000 to current year.

Source:

St. Lucie County Property Appraiser

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

Fiscal Year Ending	Tax Roll Year	(1)			(2)		(3)		Schedule 9	
		Total Tax Levy	Current Tax Collections	Percentage of Current Tax Collections to Tax Levy	Delinquent Tax Collections	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy	
1997	1996	\$ 63,856,874	\$ 58,901,721	92.24%	\$ 58,902	\$ 58,960,623	92.33%			
1998	1997	69,840,231	62,396,863	89.34%	112,314	62,509,177	89.50%			
1999	1998	69,423,281	65,877,203	94.89%	215,878	66,093,081	95.20%			
2000	1999	75,271,557	68,796,412	91.40%	292,815	69,089,227	91.79%			
2001	2000	72,581,559	69,297,447	95.48%	296,227	69,593,674	95.88%			
2002	2001	77,418,838	73,837,398	95.37%	232,602	74,070,000	95.67%			
2003	2002	83,274,093	79,943,761	96.00%	124,138	80,067,899	96.15%			
2004	2003	98,282,442	94,559,538	96.21%	79,288	94,638,826	96.29%			
2005	2004	123,759,857	119,251,025	96.36%	57,207	119,308,232	96.40%			
2006	2005	154,091,145	147,941,102	96.01%	44,781	147,985,883	96.04%			

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 excludes allowable discounts and 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) On or before June 1, certificates are sold for all delinquent taxes on real property. Unsold certificates are held by the County.

Source:

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

St. Lucie County, Florida
Computation of Legal Debt Margin
September 30, 2006

Schedule 10

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

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

Schedule 11

Fiscal Year	Governmental Activities										Business - Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Revenue Bonds	Bond Anticipation Notes	Revenue Notes	Lines of Credit	Special Assessment Bonds	Capital Leases	Revenue Bonds	Capital Leases	Revenue Bonds	Capital Leases	Revenue Bonds	Capital Leases			
1997	\$ 8,750,000	\$ 41,785,000	\$ 400,000	\$ -	\$ 377,832	\$ 1,860,000	\$ 776,941	\$ 17,210,000	\$ 323,321	\$ 71,483,094	2.01%	\$ 399				
1998	7,990,000	41,820,766	8,500,000	742,602	291,530	1,860,000	829,613	16,620,000	157,034	78,811,545	2.07%	430				
1999	7,065,000	55,483,448	-	8,702,696	259,230	1,540,000	562,749	21,800,000	102,985	95,516,107	2.40%	511				
2000	6,120,000	62,484,555	-	8,692,218	50,225	1,240,000	356,534	21,120,000	-	100,063,532	2.33%	519				
2001	5,110,000	59,325,542	-	8,815,046	708,516	960,000	865,672	20,315,000	173,171	96,272,947	2.12%	486				
2002	4,030,000	62,222,115	-	8,800,568	750,380	932,000	793,984	21,185,000	128,526	98,842,572	2.10%	486				
2003	2,870,000	97,193,218	-	815,153	4,960,422	632,000	1,143,651	16,505,000	80,802	124,200,246	2.51%	596				
2004	2,725,000	103,264,103	-	798,701	6,208,816	627,105	1,197,341	23,052,500	-	137,873,567	2.57%	608				
2005	2,575,000	116,377,939	-	781,397	8,830,816	621,183	637,721	24,325,000	-	154,149,056	N/A	639				
2006	2,415,000	110,469,147	-	764,910	15,371,183	409,922	407,250	23,190,000	-	153,027,412	N/A	590				

Notes:

Detail regarding the county's outstanding debt can be found in the notes to the financial statements.

N/A - Information not available

Source:

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

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

Schedule 12

Fiscal Year Ending	(1) Population	(2) Total Taxable Value	Gross General Bonded Debt	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Total Taxable Value	Net Bonded Debt Per Capita
1997	179,133	\$ 7,486,030,190	\$ 8,750,000	\$ 42,995	\$ 8,707,005	0.0012	\$ 49
1998	183,222	7,937,402,083	7,990,000	138,829	7,851,171	0.0010	43
1999	186,905	7,738,060,581	21,410,000	2,706,773	18,703,227	0.0024	100
2000	192,695	8,190,166,624	19,485,000	4,169,805	15,315,195	0.0019	79
2001	198,253	8,139,395,362	17,465,000	3,565,077	13,899,923	0.0017	70
2002	203,360	8,667,691,605	15,340,000	971,649	14,368,351	0.0017	71
2003	208,444	9,440,470,969	13,100,000	1,015,731	12,084,269	0.0013	58
2004	226,816	10,794,450,475	11,835,000	850,839	10,984,161	0.0010	48
2005	241,305	13,635,067,852	10,525,000	951,599	9,573,401	0.0007	40
2006	259,315	17,531,857,063	9,160,000	1,491,901	7,668,099	0.0004	30

Note:

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

Sources:

- (1) Bureau of Economic and Business Research University of Florida for 1996-2002; (www.eflorida.com) for 2003-2005.
 Bureau of Economic and Business Research University of Florida for 2006.
- (2) St. Lucie County Property Appraiser.

St. Lucie County, Florida
 Direct and Overlapping Governmental Activities Debt
 September 30, 2006

Schedule 13

Jurisdiction	Gross Debt Outstanding	Percentage Applicable To County Residents	Amount Applicable To County Residents
St Lucie County:			
Port and Airport Authority, Series 1997	\$ 2,415,000	100%	\$ 2,415,000
Limited Ad Valorem Tax Bonds, Series 1999	<u>6,745,000</u>	100%	<u>6,745,000</u>
	<u>9,160,000</u>		<u>9,160,000</u>
St. Lucie County School Board:			
Series 1997	<u>3,500,000</u>	100%	<u>3,500,000</u>
	<u>3,500,000</u>		<u>3,500,000</u>
Total	\$ <u>12,660,000</u>		\$ <u>12,660,000</u>

Note:

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

Source:

St. Lucie County School Board

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

Schedule 14

Fiscal Year	Landfill and Utility Bonds				Special Assessment Bonds			
	Charges for Services		Net Available Revenue		Annual Debt Service		Annual Debt Service	
	Less: Operating Expenses		Principal	Interest	Special Assessment Collections	Principal	Interest	Coverage
1997	\$ 7,032,803	\$ 3,197,937	\$ 3,834,866	\$ 875,934	\$ -	\$ -	\$ 82,560	-
1998	6,768,580	3,983,298	2,785,282	951,401	101,441	-	114,755	0.88
1999	6,929,694	4,279,967	2,649,727	1,028,974	176,483	592,000	125,848	0.25
2000	8,177,032	5,147,842	3,029,190	1,221,021	730,193	740,121	127,422	0.84
2001	9,070,721	5,934,843	3,135,878	1,179,380	1,665,719	985,225	109,342	1.52
2002	10,342,656	6,955,686	3,386,970	1,187,807	1,008,428	463,136	65,195	1.91
2003	11,959,340	6,748,925	5,210,415	1,141,632	184,119	812,380	100,707	0.20
2004	14,634,000	7,938,120	6,695,880	981,175	835,541	1,027,895	74,907	0.76
2005	25,150,837	14,056,892	11,093,945	1,309,354	208,816	5,922	42,402	4.32
2006	23,041,063	15,210,754	7,830,309	1,376,364	337,446	3,916,655	268,193	0.08

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

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

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

Schedule 14 - Continued

Fiscal Year	Public Improvement Revenue Bonds				Sales Tax Bonds			
	Fines & Forfeitures	Principal	Interest	Coverage	Sales Tax	Principal	Interest	Coverage
1997	\$ -	\$ -	\$ -	-	\$ 3,052,672	\$ 835,000	\$ 2,049,748	1.06
1998	-	-	-	-	3,744,887	865,000	2,020,523	1.30
1999	-	-	-	-	3,835,048	895,000	1,988,085	1.33
2000	119,266	-	199,791	0.60	3,390,231	930,000	1,953,180	1.18
2001	351,690	545,000	435,293	0.36	2,914,571	970,000	1,915,980	1.01
2002	450,701	490,000	412,578	0.50	2,911,097	1,010,000	1,875,240	1.01
2003	450,282	510,000	389,323	0.50	6,475,795	-	915,905	7.07
2004	544,018	535,000	364,631	0.60	7,683,515	800,000	3,372,218	1.84
2005	433,416	685,000	240,008	0.47	8,856,060	1,405,000	2,909,463	2.05
2006	394,873	710,000	256,050	0.41	9,016,938	1,710,000	3,292,340	1.80

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

Source: St. Lucie Court Clerk of Court (Finance Department)

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

Fiscal Year	Schedule 15				
	(1) Population	(2) Total Personal Income	(2) Per Capita Income	(3) School Enrollment	(4) Unemployment Rate
1997	179,133	\$ 3,550,948,000	\$ 19,688	27,179	10.7%
1998	183,222	3,808,538,000	20,525	27,735	10.3%
1999	186,905	3,983,982,000	20,965	28,366	9.0%
2000	192,695	4,302,495,000	21,993	28,663	7.7%
2001	198,253	4,537,494,000	22,892	29,113	8.2%
2002	203,360	4,712,133,000	22,904	30,069	8.1%
2003	208,444	4,943,139,000	23,051	31,123	7.5%
2004	226,816	5,372,556,000	23,656	32,420	8.2%
2005	241,305	N/A	N/A	32,791	4.6%
2006	259,315	N/A	N/A	38,653	4.9%

Notes:

N/A - Information not available

Sources:

- (1) Bureau of Economic and Business Research University of Florida for 1997-2002; (www.eflorida.com) for 2003-2005; Bureau of Economic and Business Research University of Florida for 2006.
- (2) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005; Bureau of Economic and Business Research University of Florida for 2006.
- (3) St. Lucie School Board for 1997-2003; (www.eflorida.com) for 2004-2005; St. Lucie School Board for 2006 .
- (4) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005; Labor Market Info (www.labormarketinfo.com) for 2006.

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

Schedule 16

Employer	2006			2003		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Wal-Mart Associates, Inc.	2,678	1	2.45 %	1,182	5	1.31 %
** St. Lucie County	1,976	2	1.81	1,714	1	1.90
Liberty Medical Supply	1,697	3	1.55	1,454	2	1.61
St. Lucie County School Board	1,466	4	1.34	1,310	4	1.45
Indian River Community College	1,440	5	1.32	1,383	3	1.53
Publix	1,225	6	1.12	1,181	6	1.31
City of Port St. Lucie	1,178	7	1.08	867	8	0.96
Lawnwood Medical Center	1,071	8	0.98	1,112	7	1.23
Riverside National Bank	1,019	9	0.93	838	9	0.93
QVC	950	10	0.87	-	-	-
Florida Power & Light	-	-	-	754	10	0.83
Total:	<u>14,700</u>		<u>13.43 %</u>	<u>11,795</u>		<u>13.05 %</u>
Total County Employees:	<u>109,449</u>			<u>90,406</u>		

Notes:

Principal employers data for nine years is not available. The information is available from 2003 to current year. Data collected for 2003 & 2006 is through June, respectively.

** Includes the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff and Supervisor of Elections.

Source:

St. Lucie County, Florida - Economic Development Division.

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

	Schedule 17				
	2002	2003	2004	2005	2006
General Government					
Board of County Commissioners	5	5	5	5	5
County Attorney	11	11	11	12	12
Administration/Grant Resource	10	10	9	9	10
Financial/Administrative Service	110.25	110.50	110.50	111.13	114.76
Growth Management	30	36	31	30	34
Other	52.50	54.50	57.50	64.50	67.50
Clerk of Circuit Court	49	51	55	57	58
Public Safety					
Code Compliance	36.55	44.55	47.55	66	74
Sheriff-Corrections	145	159	185	192	177
Sheriff-Court Services	21	25	27	29	31
Sheriff-Law Enforcement	201	210	219	219	221
Other	72	76	81	84.5	88
Physical Environment					
Solid Waste	33	32	39	49	53
Utilities-water and sewer	7.33	8.33	8.33	9.33	10.33
Conservation & Resource Management	23.80	25	26	27.72	28.72
Transportation					
Public Works Administration	3	3	3	4	4
Road and Bridges	74	74	79	80	80
County Engineer	23.25	24.25	25.25	27	28
Airport	7.50	7.50	8.50	8.50	9.50
Economic Environment	12	14	14	16	19.17
Veterans	7.55	7.61	8.90	9.65	10.37
Human Services	7.20	7.20	9.20	9.20	15.20
Mosquito Control	23.40	23.39	25.60	26.87	29.15
Culture/Recreation					
Libraries	71.20	76.44	76.60	76.16	77.52
Parks	68.94	71.69	73.69	74.69	82.02
Recreation Department	39.05	40.05	41.55	42.05	39.35
Sports Complex	13.88	13.88	13.88	13.88	14.88
Golf Course	25	25	25	25	25
Cultural Affairs	6.35	8.35	8.10	9.10	13.50
Fairgrounds	0	4	6	8	11.5
Other	5	6	6	6	6
Court Related					
Clerk of Circuit Court	127	133	142	153	157
Total	1,321.75	1,397.24	1,478.15	1,554.28	1,606.47

Sources:

St. Lucie County Office of Management and Budget
 St. Lucie County, Clerk of Circuit Court

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

Schedule 18

Function/Program	Fiscal Year			
	2003	2004	2005	2006
General Government				
Administration				
Media Relations				
Number of press releases sent out on a weekly basis	n/a	2	5	3
Number of local, SLCTV originated programs produced (per week)	n/a	2	2	3
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	1,337,179	1,372,179	1,444,179	1,514,178
Service Garage				
Gasoline/Diesel - Gallons sold	350,153	375,968	389,028	425,000
County Attorney				
Number of Ordinances per calendar year	41	36	43	54
Number of Resolutions per calendar year	375	411	556	428
Number of Public Records Requests per year	2	24	40	43
Growth Management				
Response time for all public inquiries (hours)	48	48	48	48
Human Resources				
Number of employee applications	n/a	n/a	4,200	4,200
Number of training sessions	n/a	40	47	120
Information Technology				
Number of monthly visits to the County's main web page	49,500	52,000	60,000	60,000
Management & Budget				
Number of grant applications reviewed	55	65	80	85
Number of active grants	132	150	175	160
Dollar amount of grant funds awarded	23,930,278	39,000,000	88,722,930	40,000,000
Public Safety				
Public Safety				
Central Communications				
911 calls	395,415	450,780	386,158	475,000
Dispatched calls	401,683	728,863	444,693	525,000
Average answer time for 911 calls (seconds)	15	15	15	15
Average talk time (minutes)	3	3	3	3
Animal Control				
Animal complaints received	9,447	10,400	12,399	10,000
Cruelty complaints investigated	245	284	333	350
Number of animals picked up	2,049	1,868	1,676	2,100
Emergency Management				
Public presentations of hurricane preparedness	70	50	65	75
Public presentations on nuclear preparedness	30	15	10	35
Marine Safety				
Participation/Swim-Visitors	445,663	503,732	547,830	750,000
Rescues	24	29	17	45
Medical Aids	97	61	64	175
Preventative Actions	7,000	10,000	20,000	7,000
Enforcement Actions	24	66	30	75
Radiological Planning				
Radiological Emergency Response Training	717	774	826	875
Radiological Orientation Training	149	193	109	200
Public Works				
Code Compliance				
Average response time on code enforcement complaints (hours)	72	72	24	24
Average response time on building inspection requests (hours)	24	24	24	24
Time to certify applications for a contractors certificate (days)	30	30	30	30
Average processing time for single family home permits (days)	14	14	14	10
Average processing time for commercial development applications (days)	28	28	28	20

Source:

St. Lucie County Office of Management and Budget

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

Schedule 18 - Continued

Function/Program	Fiscal Year			
	2003	2004	2005	2006
Physical Environment				
County Extension Office				
Visits to clients/site visits	2,665	539	24,201	29,041
Visits to office by clients	2,678	2,395	1,153	1,384
Telephone calls received	8,909	7,090	6,671	8,005
Bulletins/Correspondence distributed or mailed	56,050	38,028	158,481	190,177
Number of participants attending programs offered	n/a	n/a	37,257	44,708
Erosion				
Sea Turtle Monitoring - Total false crawls	101	85	92	201
Sea Turtle Monitoring - Total nests	104	70	59	46
Solid Waste				
Class I Waste (Tons)	155,924	185,887	302,157	250,000
Construction & Demolition (tons)	80,156	110,663	310,030	200,000
Yard Waste (tons)	75,541	79,066	97,242	80,000
Utilities				
Customer Base	12,000	12,100	14,588	13,071
Average calls per month	5,500	500	906	700
Gallons of wastewater treated	9,750,000	310,723,000	308,603,000	334,723,000
Water consumption	195,000,000	57,000,000	361,731,100	364,000,000
Gallons of water treated	70,000,000	56,494,000	75,000,000	60,000,000
Purchased water	n/a	n/a	200,580,000	201,000,000
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,774,678	1,774,678	1,736,601	1,589,103
Itinerant Aircraft Operations	105,060	105,060	82,287	67,595
Local (Training) Aircraft Operations	78,209	78,209	61,774	35,866
Based Aircraft	195	195	204	168
Customs Aircraft Arrivals	5,464	5,464	5,309	5,938
Community Services				
Coordinated Transportation Trips	523,097	655,393	513,406	609,533
Treasure Coast Connector-Fixed Route Bus Service Ridership	n/a	28,703	39,607	43,055
Engineering				
Total Capital Improvement Projects in design and/or construction	42	57	66	65
Total Stormwater Management Projects in design and/or construction	14	16	19	20
Total MSBU Projects being administered and implemented	34	42	47	50
Total Utility and Right-of-Way permits issued	100	216	412	400
Port				
Commercial ship arrivals & departures	420	420	420	420
Import Tonnage	100,000	100,000	100,000	100,000
Export Tonnage	22,000	22,000	22,000	22,000
Road & Bridge				
Drainage work requests received	698	887	1,203	1,000
Feet of culvert installed	1,961	1,961	2,466	2,000
Roads surfaced with asphalt millings per year (miles)	10	10	0	10
Total roads completed with millings	48	48	58	68
Road miles graded per week	121	121	111	111
Maintenance work requests received	1,209	1,221	1,267	1,650
Traffic signs made	1,131	1,682	5,685	3,000
Traffic signs installed	1,590	3,162	4,317	3,200
Traffic work requests received	672	629	1,055	800
Major drainage canals cleaned (miles)	10	3	10	10
Linear feet of swale excavated and restored (feet)	55,822	68,784	59,284	60,000

Source:

St. Lucie County Office of Management and Budget

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

Schedule 18 - Continued

Function/Program	Fiscal Year			
	2003	2004	2005	2006
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	5,027	5,271	5,520	6,900
Veterans, widows, dependents & others counseled	10,825	11,809	14,025	15,147
Telephone Inquires	39,360	42,938	51,009	55,090
Benefits claims filed	4,754	5,229	6,211	6,708
Community Services				
Phone inquiries, personal interviews and office visits for all services	15,000	17,000	29,716	32,670
SHIP loans closed	11	20	7	25
Contracts, grants, and applications administered	6,087,559	10,248,217	15,208,585	15,664,842
Mosquito Control				
Adulting Acres	1,466,617	1,402,095	1,177,007	1,500,000
Aerial Larviciding Acres	4,504	6,411	5,749	5,000
Impoundment Pump Hours	147,533	112,176	155,050	145,000
Requests for Service/Inspections	793	707	1,532	1,500
Culture & Recreation				
Cultural Affairs				
Number of Mini-Grants Awarded to Community Non-Profits	n/a	16	25	28
Marine Center Attendance	n/a	n/a	n/a	11,000
Marine Center Exhibits	n/a	n/a	n/a	9
Post Office Museum Attendance	n/a	n/a	n/a	12,000
Post Office Museum Exhibits	n/a	n/a	n/a	8
Historic Museum Attendance	9,500	9,500	11,087	12,000
Environmental Resources				
Education & Outreach				
Number of visitors	10,000	12,000	16,000	18,000
Number of participants in annual events	2,000	1,800	2,000	2,000
Revenue generated from store & programs	5,310	7,131	20,403	10,000
Number of adults and youth participating in Education programs	3,050	5,700	4,800	6,000
Provide native trees to residents through the Adopt-a-Tree Program	n/a	n/a	10,000	15,000
Libraries				
Registered library patrons	137,911	136,671	114,635	140,000
Material circulation	722,581	682,434	635,570	734,400
Reference transactions	255,896	234,534	224,179	258,500
Traffic count	622,479	612,917	607,436	635,000
Program attendance	34,258	35,495	30,638	35,000
Internet usage	119,120	147,385	173,289	125,000
Parks and Recreation				
Fairgrounds				
County Fair	0	1	1	1
Equestrian Events	0	1	1	3
Latino Festivals	0	1	1	3
Indian River Citrus Growers	0	1	1	1
Other Special Events	0	8	8	24
Golf Course				
9 Holes Walking	9,500	6,750	3,854	7,000
9 Holes Riding	5,000	7,219	4,839	7,500
18 Holes Walking	2,000	2,836	1,075	3,000
18 Holes Riding	47,000	48,684	47,348	51,000
Parks				
Number of acres maintained per staff	26	30	30	35
Number of games and practices played in relationship to ball/soccer field maintenance	3,154	3,175	3,175	3,300
Recreation				
Program Revenues	296,878	307,891	308,796	383,600

Source:

St. Lucie County Office of Management and Budget

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

Schedule 18 - Continued

Function/Program	Fiscal Year			
	2003	2004	2005	2006
Savannas Recreation Area				
User Fee Revenue	n/a	105,000	n/a	142,000
Special Events Held	1	1	1	2
Lawnwood Football Stadium				
Facility Revenue	58,746	32,945	35,627	73,300
High School Football & Soccer Games	n/a	n/a	68	70
League Programs	n/a	n/a	1	2
Special Events	n/a	n/a	3	4
S. County Regional Stadium				
Facility Revenue	n/a	n/a	33,109	36,000
High School Football & Soccer Games	n/a	n/a	29	35
League Programs	26	38	2	1
Special Events	1	2	4	3
Tradition Field				
Fields prepared for practice games	700	775	790	800
Number of players trained	525	600	675	675
Number of non-baseball events per year	20	32	30	30
Number of games (baseball) per year	420	669	669	669

Source:

St. Lucie County Office of Management and Budget

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

Schedule 19

Function/Program	Fiscal Year			
	2003	2004	2005	2006
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	42	42	42	52
Water Transmission Lines (miles)	12	12	12	18
Wastewater Treatment Plants	4	4	4	4
Water Treatment Plants	2	2	2	2
Transportation				
Airport				
Number of Runways	2	2	2	2
Road & Bridge				
Stormwater				
Miles of Major Canals	50	50	50	50
Miles of Ditches and Swales	1,100	1,100	1,100	1,100
Traffic				
Traffic Signals Maintained	40	40	40	40
Traffic Signs Made	1,131	1,682	3,000	3,000
Maintenance				
Miles of Paved Roadways Responsible	350	350	350	350
Miles of Asphalt Milled Roads	48	48	48	48
Miles of Rock/Dirt Roads	121	121	121	121
Culture & Recreation				
Cultural Affairs				
Historical Museum	1	1	1	1
Smithsonian Marine Center	1	1	1	1
UDT-SEAL Museum	1	1	1	1
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Libraries				
Number of County Libraries	5	5	5	5
Bookmobile	1	1	1	1
Parks and Recreation				
Number of acres maintained	1,950	2,139	2,139	2,300
County Golf Course	1	1	1	1
Civic Center	1	1	0	0
South County Stadium	1	1	1	1
Tradition Field				
Acres of Bermuda Turf	50	52	52	55
Common Ground Grass Acres	20	20	20	24

Source:

St. Lucie County Office of Management and Budget



Recently renovated Open Space Pool is located at 1211 Avenue M in Fort Pierce, Florida. The renovations included the addition of a zero depth entry and heated water. Further additions to the pool include an interactive splash park.



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**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 the accompanying basic financial statements of St. Lucie County, Florida (the County) as of and for the year ended September 30, 2006, and have issued our report thereon dated February 28, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over the financial reporting and its operation that we consider to be material weaknesses.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of the Board of County Commissioners, management, federal and state awarding agencies, pass-through entities and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Berger, Toombs, Elam
Gaines & Frank*

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

February 28, 2007



Berger, Toombs, Elam, Gaines & Frank

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Independent Auditors' Report on Compliance With Requirements Applicable to Each Major Federal Program and State Project and Internal Control Over Compliance

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

Compliance

We have audited the compliance of St. Lucie County, Florida (the County) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the requirements described in the Executive Office of the Governor's State Projects Compliance Supplement that are applicable to each of its major federal programs and state projects for the year ended September 30, 2006. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs and state projects is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with United States generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.550, Rules of the Auditor General. Those standards, OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

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

In our opinion, the St. Lucie County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs and state projects for the year ended September 30, 2006. The results of our auditing procedures disclosed no instances of noncompliance that are required to be reported in accordance with OMB Circular A-133 or Chapter 10.550.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs and state projects. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program or state project in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program or state project being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information of the Board of County Commissioners, management, and applicable federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

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

February 28, 2007

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards
And State Projects
For the Fiscal Year Ended September 30, 2006

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
US Department of Agriculture				
Direct Programs:				
Watershed Protection and Flood Preventions	10.904	69-4209-6-1631	\$ 359,170	
Watershed Rehabilitation Program	10.916	69-4209-5-1698	131,034	
Indirect Program				
Passed through Florida Department of Agriculture				
Cooperative Forestry Assistance	10.664	05-H159	83,180	
Soil and Water Conservation	10.902	010268	<u>27,146</u>	
Total US Department of Agriculture			<u>600,530</u>	
US Department of Commerce				
Indirect Programs				
Passed Through Florida Department of Environmental Protection Agency				
Grants for Public Works and Economic Development Facilities	11.300	04-01-05375	171,188	
Costal Zone Management Administration System	11.419	CZ612	<u>19,962</u>	
Total US Department of Commerce			<u>191,140</u>	
US Department of Housing and Urban Development				
Direct Program				
Support Housing For Persons With Disabilities	14.181	FL29C409001FL13166	83,517	
Indirect Program				
Passed through Florida Department of Community Affairs				
Community Development Block Grants/State's Program	14.228	05DB-2Q-10-66-01-H13	368,777	
	14.228	06DB-3C-10-66-10-W32	<u>152,549</u>	
Total US Department of Housing and Urban Development			<u>604,843</u>	
US Department of Interior				
Indirect Programs				
Passed Through Florida Fish and Wildlife Commission				
Sport Fish Restoration	15.605		<u>60,000</u>	
Total US Department of Interior			<u>60,000</u>	
US Department of Justice				
Direct Programs:				
Violence Against Women Formula Grants	16.588	2004-CW-AX-0022	193,355	
State Criminal Allen Assistance Program	16.606	2006-AP-BX-0645	6,055	
		2004-AP-BX-0374	216	
Public Safety Partnership and Community Policing Grants	16.710	2004SHER0045	82,098	
		2005CKWX0647	73,594	
		2002SHWX0663	121,345	
		2005WSQ50044	186,958	
Indirect Programs				
Passed through Florida Department of Law Enforcement				
Edward Byrne Memorial Formula Grant Program	16.579	06-CJ-5A-10-66-01-277	38,431	
		05-CJ-K3-10-66-01-078	70,981	
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program	16.580	05-DJ-BX-0951	27,663	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2006-JAGC-STLU-3-M8-16	<u>23,715</u>	
Total US Department of Justice			<u>824,411</u>	

St Lucie County, Florida
Schedule of Expenditures of Federal Awards
And State Projects (Continued)
For the Fiscal Year Ended September 30, 2006

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
US Department of Transportation				
Direct Programs:				
Airport Improvement Program	20.106	3-12-0023-024-2004 3-12-0023-025-2005	540,809 650,584	
Federal Transit Capital Investment Grants	20.500	FL-03-5309	375,000	\$ 375,000
Federal Transit Metropolitan Planning Grant	20.505	AN512 AK 950	10,235	10,235
Federal Transit Formula Grants	20.507	FL-90-X387 FL-90-X365 FL-90-X475 FL-90-X547-00 FL-90-X512-01	2,208 2,786 16,798 172,978 687,255	2,208 2,786 16,798 172,978 687,255
Indirect Programs				
Passed Through Florida Department of Environmental Protection Recreational Trails Program	20.219	T24016	9,580	
Passed Through Florida Department of Transportation Highway Planning and Construction	20.205	A5115	420,136	
Federal Transit Metropolitan Planning Grant	20.505	ANK01	38,410	
Total US Department of Transportation			<u>2,926,779</u>	<u>1,404,501</u>
US Institute of Museum and Library Services				
Direct Program				
Museum Assessment Program	45.302	IM-03-04-0109-04	920	
US Election Assistance Commission				
Indirect Program				
Passed Through Florida Department of State Help America Vote Act Requirements Payments	90.401		92,693	
US Department of Health and Human Services				
Indirect Program				
Passed Through the Florida Department of Community Affairs Community Service Block Grant	93.569	06SB-5N-12-00-01-027 05-SB-4N-12-00-01-027	258,232 1,316	
Passed through Florida Department of Revenue Child Support Enforcement	93.563	CC356	281,566	
Total US Department of Health and Human Services			<u>541,114</u>	
US Department of Homeland Security				
Indirect Programs				
Passed Through Florida Department of Community Affairs State Domestic Preparedness Equipment Support Program	97.004	05-CI-2P-10-66-01	11,172	
Emergency Management Support Grant	97.042	06-BG-04-10-66-01-110 03CP-11-10-66-01-181 04CP-11-10-66-01-052	131,511 942 1,952	
Homeland Security Grant Program	97.067	04-NF-00-00-00-00-085	54,428	
Passed through Florida Department of Law Enforcement State Domestic Preparedness Equipment Support Program	97.004	05-CJ-L2-05-66-01-061	14,757	
Total US Department of Homeland Security			<u>214,762</u>	
TOTAL EXPENDITURES OF FEDERAL AWARDS:			<u>\$ 6,057,192</u>	<u>\$ 1,404,501</u>

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards
And State Projects (Continued)
For the Fiscal Year Ended September 30, 2006

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
Florida Department of Environmental Protection				
Direct Programs				
Beach Erosion Control Program	37.003	04SL1	\$ 108,573	
		04SL2	299,769	
		H5SL1	470,951	
		06SL1	25,190	
			13,692	
Florida Recreational Development Assistance Program	37.017	F5060	95,782	
		F3532	102,393	
Statewide Surface Water Restoration and Wastewater Projects	37.039	S0090	16,440	
Innovation Waste Water Reduction and Recycling Grants	37.050	IG05-12	36,923	
Total Florida Department of Environmental Protection			<u>1,169,714</u>	
Florida Department of Agriculture and Consumer Services				
Direct Programs				
Mosquito Control	42.003	SA003	<u>37,822</u>	
Florida Department of State				
Direct Programs				
Cultural Facilities Grant Program	45.014	05-0515	10,870	
State Aid To Libraries	45.030	02-ST-56	<u>202,360</u>	
Total Florida Department of State			<u>213,230</u>	
Florida Department of Community Affairs				
Direct Programs				
Residential Construction Mitigation Project	52.016	05RC-11-10-66-01 453	160,882	
Emergency Management Project	52.023	03CP-11-10-66-01-181	942	
		04CP-11-10-66-01-052	1,952	
Emergency Management Project	52.023	05CP-11-10-66-01-053	3,674	
State Housing Initiatives Partnership Program	52.901		123,292	
			<u>670,505</u>	
Total Florida Department of Community Affairs			<u>961,247</u>	
Florida Department of Transportation				
Direct Programs				
Commission for the Disadvantaged Planning Grant	55.002	AO295 ANN08		\$ 19,241 118,000

St. Lucie County, Florida
 Schedule of Expenditures of Federal Awards
 And State Projects (Continued)
 For the Fiscal Year Ended September 30, 2006

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/ Grant No.	Expenditures	Transfers to Subrecipients
Florida Department of Transportation (Continued)				
Direct Projects:				
Aviation Development Grants	55.004	ANP41	1,637	
		ANL66	3,598	
		AN952	4,380	
		AO938	6,473	
		ANL67	23,268	
		ANP71	26,269	
		ANL65	35,966	
		AO050	48,044	
		ANP72	65,307	
		ANL68	83,059	
		ANX90	83,216	
		AO051	106,936	
		AL870	187,668	
		AK241	350,443	
		AL643	354,663	
		AOI06	480,000	
		AL493	638,011	
		ANO28	639,479	
Seaport Grants	55.005	AND42	219,980	
		ANC00	20,995	
Public Transit Services Development Program	55.012	ANG96	25,468	
		AN221	35,671	
		AN222	38,559	
		ANG96	111,008	
Transit Corridor Program	55.013	AN512	10,236	
		ANK01	38,410	
Intermodal Development Program	55.014	AF262	14,728	
		AO424	20,294	
		AM938	166,683	
			276,255	
Small County Road Assistance	55.016	AM028	15,266	
		AM228	43,717	
New Start Transit System	55.017	AN992	48,626	
Total Florida Department of Transportation			<u>4,224,313</u>	<u>137,241</u>
Florida Department of Health				
County Grant Awards	64.005	C1059	104,901	
Florida Department of Management Service				
Wireless 911 Emergency Telephone System	72.001		592,495	
Florida Department of Highway Safety and Motor Vehicle				
Florida Arts License Plates Project	76.041		260	
Florida Fish and Wildlife Conservation Commission				
Artificial Reef Grants	77.006	FWC 04138	150,000	
Sales and Use Tax Exemptions/Refund for Machinery and Equipment used to Increase Productivity Output	77.007		22,340	
Total Florida Fish and Wildlife Conservation Commission			<u>172,340</u>	
TOTAL EXPENDITURES OF STATE PROJECTS			<u>\$ 5,094,049</u>	<u>\$ 137,241</u>

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards
and State Projects
Year ended September 30, 2006

1. Summary of Significant Accounting Policies

General

The Schedule of Expenditures of Federal Awards and State Projects has been prepared using the *modified accrual basis of accounting*. The *modified accrual basis of accounting* recognizes revenues when they become measurable and available as net current assets and expenditures when the related fund liability is incurred.

2. Program Clusters

OMB Circular A-133 defines a cluster of programs as a grouping of closely related programs that share common compliance requirements. According to this definition, similar programs deemed to be a cluster of programs are tested accordingly.

3. Contingency

The grant revenue amounts received are subject to audit and adjustment. If any expenditures are disallowed by the grantor agencies as a result of such an audit, any claim for reimbursement to the grantor agencies would become a liability of St. Lucie County, Florida. In the opinion of management, all grant expenditures are in compliance with the terms of the grant agreements and applicable federal and state laws and regulations.

St. Lucie County
 Schedule of Findings and Questioned Cost – Federal Programs and State Projects
 September 30, 2006

Section 1 – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued	Unqualified	
Internal control over financial reporting:		
Material weakness(es) identified?	_____ Yes	___ X ___ No
Reportable condition(s) identified not considered to be material weakness?	_____ Yes	___ X ___ None Reported
Noncompliance material to financial statements noted?	_____ Yes	___ X ___ No

Federal Programs and State Projects

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

Identification of major programs/projects:

CFDA

<u>Number</u>	<u>Name of Federal Program or Cluster</u>
10.904	Watershed Protection and Flood Prevention
14.228	Community Development Block Grants/State’s Program
16.710	Public Safety Partnership and Community Policing Grant
20.106	Airport Improvement
20.205	Highway Planning and Construction
20.505	Federal Transit Metropolitan Planning Grant
20.505	Federal Transit Formula Grant
93.569	Community Service Block Grant

CSFA

<u>Number</u>	<u>Name of Federal Program or Cluster</u>
37.003	Beach Erosion Control Program
52.901	State Housing Initiatives Program
55.001	Commission for the Transportation Disadvantage Trip and Equipment Grant
55.004	Aviation Development Grants
55.014	Intermodal Development Grant
72.001	Wireless 911 Emergency Telephone System

Dollar threshold used to distinguish between Type A and Type B programs \$300,000

Auditee qualifies as low-risk audit? ___ X ___ Yes _____ No

Section II – Financial Statement Findings

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

Section III – Federal Programs Findings and Questioned Cost

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

Section IV – State Projects Findings and Questioned Cost

There were no audit findings related to state projects required to be reported by Chapter 10.500, Rules of the Auditor General.



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