

# *St. Lucie County, Florida*



*Comprehensive Annual Financial Report*  
*Fiscal Year Ending September 30, 2007*

*The St. Lucie County Clerk of Circuit Court Administration building project was officially completed in February 2008. The total construction period for the building was approximately 30 months. The project cost is approximately \$17.5 million of which funding sources were from the General Fund, Court Facilities Fund, Impact Fees, County Capital, State Revenue Share Bond and a FDOT Intermodal Grant.*

*This five stories 57,000 square-foot building is designed to accommodate the Clerk of Circuit Court Administration staffs and includes over 2,500 square-foot of retail and restaurant space.*

*The building was designed by Edlund, Dritenbas & Binkley Architects, P.A. and built by David Brooks Enterprises.*

# **ST. LUCIE COUNTY, FLORIDA**

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

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

Prepared By:  
Clerk of the Circuit Court Finance Department

Shai Francis, CPA, CGFO  
Finance Director



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*Lakewood Regional Park – Splash Deck*

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



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

March 15, 2008

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, 2007, 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 believe 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

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Clerk Building  
201 South Indian River Drive  
Fort Pierce, Florida 34950  
(772) 462-6900



Family Relations  
2400 Rhode Island Avenue  
Fort Pierce, Florida 34982  
(772) 462-6910

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



Finance Department  
2300 Virginia Avenue Annex  
Fort Pierce, Florida 34982  
(772) 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, 2007. 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 ("clean") opinion that the County's financial statements for the fiscal year ended September 30, 2007 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

### **Profile of St. Lucie County**

The name "St. Lucie" was introduced by the Spanish in 1565 after 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 7.59, 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 2006-07, 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, the Erosion Control District, and the St. Lucie County Water and Sewer District. These dependent districts are blended in with the financial activity of the County in the special revenue fund type.

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

Services, tourism, agriculture, construction and light manufacturing are the principal industries within the County. While St. Lucie County is poised to take advantage of its location, climate and abundant workforce, the growth in employment opportunities has not kept pace with the growth in population. This has resulted in the County having an unemployment rate of 5.8% in 2007, which is higher than the State average of 4%.

St. Lucie County's population in 2007 was estimated at 271,961, which is largely concentrated in the eastern portion of the County within 5-10 miles of the Atlantic Coast. This is a 41% increase over 2000 census and a considerable 72% increase since 1990. The City of Port St. Lucie is one of the fastest growing cities in the United States.

The County has seen tremendous growth over the past four years. In 2007, property values, excluding new construction, decreased by 2%. New construction amounted to 6% of the property value, bringing the overall change in property values to a 4% increase. Development activity in the unincorporated St. Lucie County has grown at a rapid rate in the past; however, it has now slowed down to about the 2001 levels. New construction is down 70% since the peak in 2005. The overall local economy is stable and consistent with the national economic condition. The slow down on building activities level is expected to continue for 2008 and 2009.

### **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**

The County suffered significant financial losses in FY 2004 and FY 2005 due to Hurricane Frances, Hurricane Jean, and Hurricane Wilma. The County continues to strive to increase funding in emergency reserves in order 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 and 2005 hurricanes, increasing the emergency reserves, maintaining the approved fund balance forward according to policy (5% of the General fund operating expenses) and providing for County matching funds for hazard mitigation projects (mitigation shortfall).

The County adopts a five year capital improvements program annually 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 Phase I
- Administration Building Chiller Plant
- Special Needs Shelter
- Environmental Land Acquisition
- Healthcote Botanical Park
- \$70 million design/construction ten major road widening, extension, and sidewalk projects
- Emergency Operations Center
- Airport new runway and west commerce park

Funding for these projects will come from general fund revenues, grants, debt proceeds and impact fees.

### **Major Initiatives.**

Due to the passage of Amendment 1, the County, like all local governments across the State of Florida, is being forced to re-examine its operation. The tax reform combined with the projected 12% decrease in County property value will result in an estimated revenue decrease of \$51 million for the next two fiscal years. 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 has been shifted to reorganizing department operations, re-evaluating the services and programs provided, bringing new jobs to the community, re-prioritizing 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 (Torrey Pines). Torrey Pines is an internationally recognized biomedical research organization focused on conducting basic biomedical research and drug discovery of vaccines, treatments and cures for leading causes of human diseases. With the completion of the research center (funded by the City of Port St. Lucie), the County set aside capital millage to fund significant road and sidewalk projects over the next 20 years. A funding agreement was established between the County and Torrey Pines in 2007 with the County providing \$10,000,000 to Torrey Pines in eight equal annual payments after the occupancy of the permanent facility. The funding is dedicated from non ad valorem sources. The Torrey Pines establishment is expected to bring in high value jobs and significantly impact the local economic growth.

#### **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, 2006. 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 must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. generally accepted accounting principles and applicable legal requirements. This is the third consecutive year the County has been issued the award.

A certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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 nine 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



Shai Francis, CPA, CGFO  
Finance Director



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**ST. LUCIE COUNTY, FLORIDA  
ELECTED OFFICIALS  
AS OF SEPTEMBER 30, 2007**

**BOARD OF COUNTY COMMISSIONERS**

**Chris Craft**  
County Commission Chairperson  
District #5

**Joseph E. Smith**  
County Commission Vice Chairperson  
District #1

**Doug Coward**  
County Commissioner  
District #2

**Paula A. Lewis**  
County Commissioner  
District #3

**Charles Grande**  
County Commissioner  
District #4

**ELECTED CONSTITUTIONAL OFFICERS**

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

**Jeff Furst**  
Property Appraiser

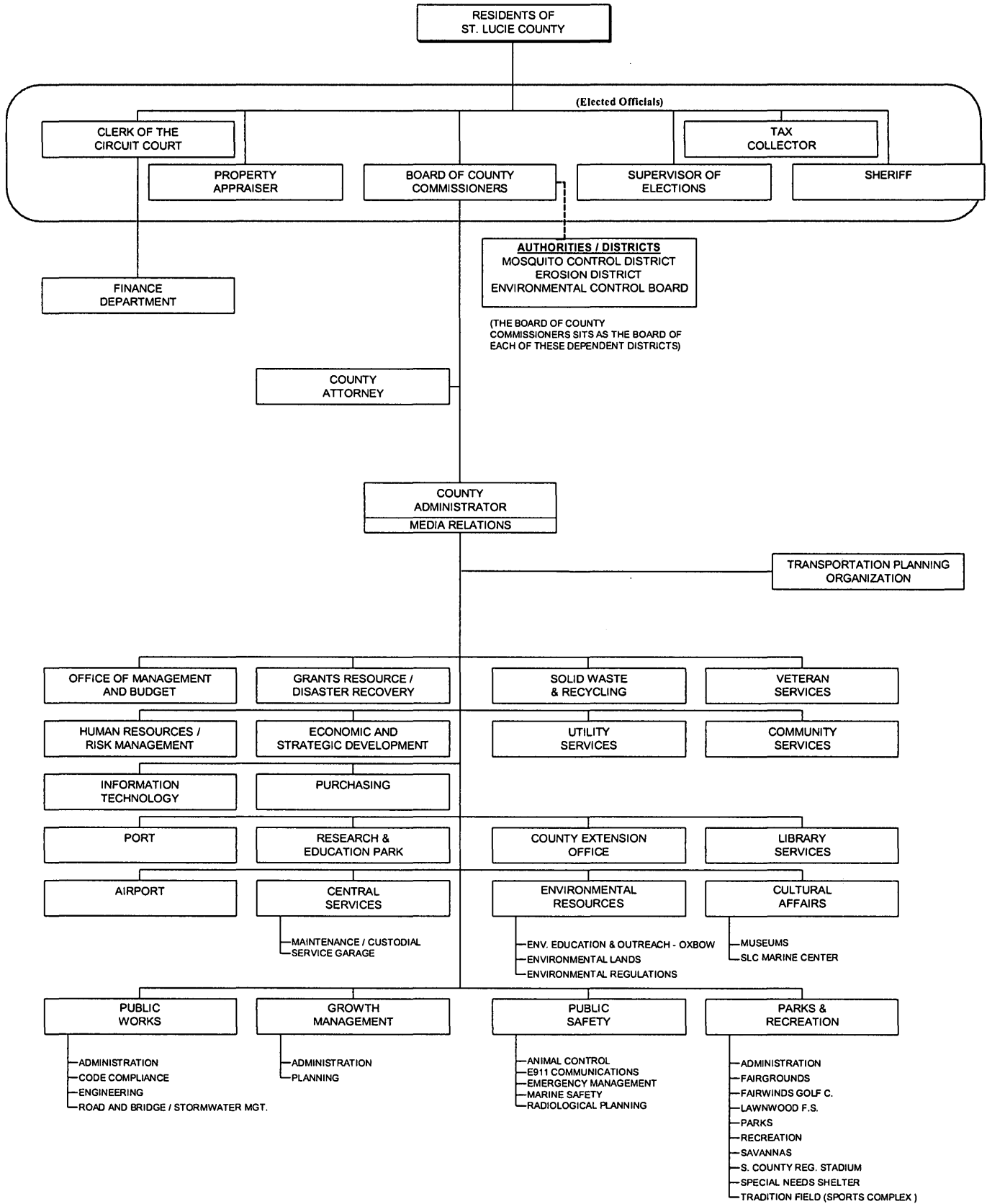
**Ken Mascara**  
Sheriff

**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, 2006

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.



*Oliver S. Cox*

President

*Jeffrey R. Emer*

Executive Director



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*The future home of the Havert L. Fenn Center expected to be completed by the fall of 2008. The approximate cost is \$12.6 million and is funded by Parks MSTU, County Capital and Department of Community Affairs grants.*



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

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

## 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, 2007, 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, 2007, 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, 2008 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, 2008

St. Lucie County, Florida  
Management's Discussion and Analysis  
September 30, 2007

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

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current years activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page 1) and the County's financial statements (beginning on page 23).

## HIGHLIGHTS

### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the fiscal year 2007 by \$562.4 million (net assets). Of this amount, \$107.9 million (unrestricted net assets) may be used to meet the government's on going obligations to citizens and creditors.
- The County's total net assets increased by \$89.6 million. The increase is mainly attributable to increases in tax revenues, grants, and interest earnings.
- As of the close of current fiscal year, the County's governmental funds reported combined ending fund balance of \$207 million, an increase of \$74.7 million in comparison with the prior year. Approximately 50% of this amount, \$104 million, is available for spending at the County's discretion (unreserved and undesignated fund balance).
- At the end of the current fiscal year, unreserved and undesignated fund balance for the general fund was \$46.7 million, or an 81% increase from prior year general fund unreserved and undesignated fund balance. The key factor in this increase was the increase in tax, grant, and interest revenues.

## USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 23, 24, and 25) provide information about the activities of the County as a whole and present a longer-term view of the County's finances. Fund financial statements begin on page 26. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the County's operations in more detail, by providing information about the County's most significant funds. The remaining statements provide financial information about activities for which the County acts solely as a trustee or agent for the benefit of those outside of the government.

### Reporting the County as a Whole

Our analysis of the County as a whole begins on page 23. One of the most important questions asked about the County's finances is, "Is the County as a whole better off or worse off as a result of the year's activities?" The result indicates the County is better off. The Statement of Net Assets and the Statement of Activities report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used in most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

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



St. Lucie County, Florida  
Management's Discussion and Analysis  
September 30, 2007

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

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

### **Fund Financial Statements**

Our analysis of the County's major funds begins on page 26. The fund financial statements provide detailed information about the most significant funds – not the County as a whole. Some funds are required to be established by State law and by bond covenants. However, the County establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money such as fine and forfeiture.

### **Governmental Funds**

Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliations presented on page 28 and page 31.

The County maintains fifty-four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, transportation trust special revenue fund, fine and forfeiture special revenue fund, mosquito control special revenue fund, Florida housing grant special revenue fund, County capital project fund, and transportation bond capital project fund, all of which are considered to be major funds. Data from the other forty-seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each nonmajor governmental fund is provided in the form of combining statements and begins on page 93.

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

The basic governmental fund financial statements can be found on pages 26-36 of this report.

### **Proprietary Funds**

When the County charges customers for the services it provides – whether to outside customers or to other units of the County – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the County's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

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The basic proprietary fund financial statements can be found on page 37-44 of this report.

**Fiduciary Funds**

The County holds deposits for various individuals and businesses for contract performance that are then returned when the contract has been completed. The County also holds deposits for special assessment debt which the County is not obligated to repay. These deposits are accounted for in an Agency fund, where assets equal liabilities.

**Notes to Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 46-90 of this report.

**THE COUNTY AS A WHOLE**

**Financial Analysis of the County as a Whole**

The County's combined net assets increased \$89.6 million from \$472.8 million to \$562.4 million or 19%. Looking at the net assets and net revenues of the governmental and business-type activities, an increase occurred in the governmental-type activities while a slight decrease occurred in the business-type activities. Our analysis focuses on net assets (Table 1) and changes in net assets (Table 2) of the County's governmental and business-type activities.

**GOVERNMENT-WIDE STATEMENTS**

**Statement of Net Assets**

The following table reflects the condensed Statements of Net Assets:

**Table 1**  
**Statement of Net Assets**  
**As of September 30, 2007 and 2006**  
(in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2007	2006	2007	2006	2007	2006	
Current and other assets	\$ 268.7	\$ 195.3	\$ 27.6	\$ 32.6	\$ 296.3	\$ 227.9	30.0%
Capital assets	433.4	377.2	87.4	85.2	520.8	462.4	12.6%
Total assets	\$ 702.1	\$ 572.5	\$ 115.0	\$ 117.8	\$ 817.1	\$ 690.3	18.4%
Current liabilities	\$ 63.1	\$ 48.0	\$ 6.3	\$ 6.8	\$ 69.4	\$ 54.8	26.6%
Non-current liabilities	149.9	126.5	35.3	36.1	185.2	162.6	13.9%
Total liabilities	\$ 213.0	\$ 174.5	\$ 41.6	\$ 42.9	\$ 254.6	\$ 217.4	17.1%
Net assets:							
Invested in capital assets, net of related debt	\$ 238.4	\$ 248.7	\$ 67.4	\$ 63.1	\$ 305.8	\$ 311.8	-1.9%
Restricted	145.4	96.4	3.3	3.5	148.7	99.9	48.8%
Unrestricted	105.2	52.9	2.7	8.2	107.9	61.1	76.6%
Total net assets	\$ 489.0	\$ 398.0	\$ 73.4	\$ 74.8	\$ 562.4	\$ 472.8	19.0%

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For more detailed information see the Statement of Net Assets on page 23.

Total net assets of the governmental activities increased from \$398 million to \$489 million. Total net assets for business-type activities decreased from \$74.8 million to \$73.4 million.

The increase in governmental activities capital assets is mainly due to the courthouse administration building project and old Sam's Club property purchase. The increase in governmental activities current and other assets is due to tax revenues received. The increase in governmental activities non-current liabilities is due to the issuance of long-term debt. The increase in restricted net assets is mainly due to net assets increases in special revenue and capital project funds.

The overall decrease in business-type activities unrestricted net assets is due to the completion of a landfill capital project at Bailing and Recycling Facility in FY 2007.

The following table shows the revenue and expenses of the total primary government.

**Table 2**  
**Changes in Net Assets**  
**For the Fiscal Years Ended September 30, 2007 and 2006**  
**(in millions)**

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent Change
	2007	2006	2007	2006	2007	2006	
<b>REVENUES</b>							
Program revenues:							
Charges for services	\$ 46.7	\$ 51.2	\$ 25.6	\$ 28.9	\$ 72.3	\$ 80.1	-9.7%
Operating grants and contributions	31.3	19.8	0.2	0.9	31.5	20.7	52.2%
Capital grants and contributions	18.4	5.3	-	-	18.4	5.3	247.2%
General revenues:							
Property taxes	185.0	145.2	-	-	185.0	145.2	27.4%
Other taxes	7.6	8.0	-	-	7.6	8.0	-5.0%
Intergovernmental	19.6	23.1	-	1.5	19.6	24.6	-20.3%
Other	29.2	25.4	3.1	0.9	32.3	26.3	22.8%
<b>Total revenues</b>	<b>337.8</b>	<b>278.0</b>	<b>28.9</b>	<b>32.2</b>	<b>366.7</b>	<b>310.2</b>	<b>18.2%</b>
<b>EXPENSES</b>							
General government	63.6	58.0	-	-	63.6	58.0	9.7%
Public safety	78.2	65.8	-	-	78.2	65.8	18.8%
Physical environment	8.0	6.1	-	-	8.0	6.1	31.1%
Transportation	29.7	29.4	-	-	29.7	29.4	1.0%
Economic environment	8.4	6.7	-	-	8.4	6.7	25.4%
Human services	13.4	12.9	-	-	13.4	12.9	3.9%
Court related	18.6	14.7	-	-	18.6	14.7	26.5%
Culture and recreation	20.0	15.9	-	-	20.0	15.9	25.8%
Bailing & Recycling	-	-	15.0	15.2	15.0	15.2	-1.3%
Water and sewer	-	-	8.0	7.5	8.0	7.5	6.7%
Sports complex	-	-	2.3	4.4	2.3	4.4	-47.7%
Golf Course	-	-	2.9	2.3	2.9	2.3	26.1%
Building and zoning	-	-	3.1	3.6	3.1	3.6	-13.9%
Interest and fiscal charges	5.9	5.9	-	-	5.9	5.9	0.0%
<b>Total expenses</b>	<b>245.8</b>	<b>215.4</b>	<b>31.3</b>	<b>33.0</b>	<b>277.1</b>	<b>248.4</b>	<b>11.6%</b>
Change in net assets before transfers	92.0	62.6	(2.4)	(0.8)	89.6	61.8	45.0%
Transfers	(1.0)	(0.9)	1.0	0.9	-	-	
Increase in net assets	91.0	61.7	(1.4)	0.1	89.6	61.8	45.0%
Net assets - October 1, 2006	398.0	336.1	74.8	74.7	472.8	410.8	15.1%
<b>Net assets - September 30, 2007</b>	<b>\$ 489.0</b>	<b>\$ 397.8</b>	<b>\$ 73.4</b>	<b>\$ 74.8</b>	<b>\$ 562.4</b>	<b>\$ 472.6</b>	<b>19.0%</b>

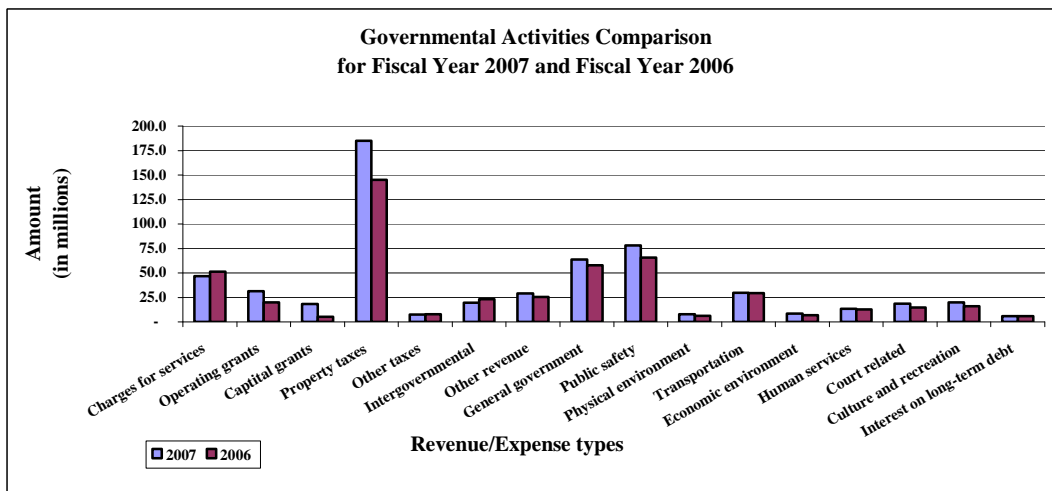
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Overall the total revenues increased \$56.5 million from the previous year. The total cost of all programs increased by 11.6% (\$28.7 million). Our analysis below separately considers the operations of governmental and business-type activities.

**Governmental Activities**

Governmental activities revenues exceeded expenses by \$92 million. Total revenues increased approximately \$59.8 million from the previous year. Increase in property values generated an increase in property taxes. Increases in grant revenues are mainly due to reimbursements received for airport grants. Total expenses increased \$30.4 million from the previous year. Increased spending was primarily due to cost of operation, health insurance costs, and depreciation expense.

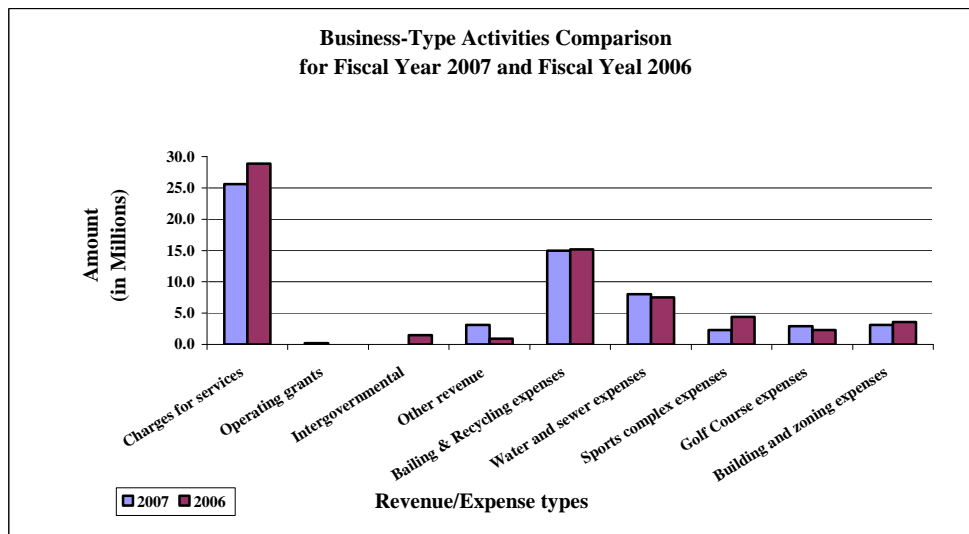
The following is a graphic illustration of the comparison for governmental activities revenues and expenses.



**Business-type Activities**

Revenues of the County's business-type activities (see Table 2) decreased by 10% (a decrease of \$3.3 million) and expenses decrease 5%. The decrease in revenues is mainly due to the decrease in construction activities which affected the landfill and building code operations charges for services. Total expenses decreased \$1.7 million from the previous year. Decreased spending was primarily due to a one time sports complex maintenance expense for ADA compliance in FY2006.

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



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## 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, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the County completed the fiscal year, its governmental funds (as presented in the balance sheet on pages 26-27) reported a combined fund balance of \$207 million, which is an increase of \$74.7 million over the prior year of \$132.3 million. Approximately 50% of this total amount (\$104 million) constitutes unreserved, undesignated fund balance, which is available for spending at the County's discretion. The remainder of fund balance is reserved or designated to indicate that it is not available for new spending because it has already been committed 1) to pay debt service (\$20.4 million), 2) to reallocate past rent due from general fund to golf course (\$4.3 million), 3) to fund the capital projects (\$65.6 million), 4) to fund the reserve for inventory of supplies (\$0.5 million), and 5) to fund the emergency fund designation (\$11.3 million).

The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, unreserved, undesignated fund balance of the general fund was \$46.7 million, while total fund balance reached \$62.3 million. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved, undesignated fund balance represents 32 percent of total general fund expenditures, while total fund balance represents 43 percent of that same amount.

The fund balance of the County's general fund increased by \$30.8 million during the current fiscal year. Key factors in this growth are as follows:

- Tax revenues increased by \$29.2 million, as a result of property value and population increases.
- Intergovernmental revenues increased by \$3.7 million, as a result of grant revenues.
- Interest revenues increases by \$2 million, as a result of increase in interest rate and increase in the amount of investment.

The **Transportation Trust Fund** has a total fund balance of \$2.7 million, of which, 2.4 million is unreserved and undesignated. The increase of the total fund balance from prior year (a negative of 1.2 million) is mainly due to the increase in special assessments and grant revenues.

The **Fine and Forfeiture Fund** has a total fund balance of \$23 million, all of which is unreserved and undesignated. The increase of the total fund balance from prior year (\$18.6 million) is mainly due to the increase in property tax revenues.

The **Mosquito Control Fund** has a total fund balance of \$3.6 million, of which, 2.5 million is unreserved and undesignated. The increase of the total fund balance from prior year (\$2.1 million) is due to the reduction in operating expenditures in FY 2007.

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The **Florida Housing Grant Fund** has a total fund balance of \$63,522. This fund was part of the **Housing Assistance SHIP Fund** in FY 2006 as a stand alone program. In FY 2007, the program was separated from the **Housing Assistance SHIP Fund**.

The **County Capital Fund** has a total fund balance of \$20.2 million, all of which is reserved for capital projects. The increase of the total fund balance from prior year (\$14.2 million) is mainly due to the increase in tax, grant, and interest revenues.

The **County Capital Transportation Bond Fund** has a total fund balance of \$30.8 million, all of which is reserved for capital projects. The fund is a newly established fund to account for the capital projects funded by bond proceeds pledged by gas tax revenues.

### **Proprietary Funds**

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

The total net assets of the **Bailing & Recycling Facility Fund** at the end of the fiscal year amounted to \$37.9 million, while the unrestricted net assets amounted to \$5.8 million. Compared to the prior year in the same category, the net assets had an increase of \$1.7 million from the prior year while the unrestricted net assets had a decrease of \$1.9 million from prior year. This is mainly due to the increase in net assets invested in capital assets net of related debt. The capital assets had a net increase of \$2.8 million due to the completion of a major landfill project.

The total net assets of the **South Hutchinson Utilities Fund** at the end of the fiscal year amounted to \$14.4 million, while the unrestricted net assets amounted to \$362,096. Compared to the prior year in the same category, the net assets had a decrease of \$1.3 million from the prior year while the unrestricted net assets had a decrease of \$400,157 from prior year. The decrease in net assets is mainly due to the total operating expenses exceeding the total operating revenues, which is consistent with the previous fiscal year.

The total net asset of the **North County Utilities Fund** at the end of the fiscal year amounted to \$11.7 million, while the unrestricted net assets amounted to \$0.4 million. Compared to the prior year in the same category, the net assets had a slight increase of \$69,005 from the prior year while the unrestricted net assets had a decrease of \$1.7 million from prior year. This is due to increases in debt service reserve and net assets invested in capital assets, net of related debt.

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

### **General Fund Budgetary Highlights**

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 2007, the budget for the general fund was amended from its original budget of \$196.7 million to its final amended budget of \$ 215.8 million.

The original budget for revenues and transfers in was \$186.3 million. Throughout the year, this was amended to a final budget of \$203.3 million. Overall, this represented a \$16.9 million increase in the budgeted revenues for the general fund.

The budget for expenditures and transfers out was originally adopted at \$180.6 million. The final amended budget was \$197.2 million, which was a \$16.6 million increase.

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The final amended budget for the General Fund's beginning fund balance increased by \$2.2 million over the original budget.

**Variance between Final Amended Budget and Actual**

Actual revenue came in under the final amended budget by \$16 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 revenues were 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 \$37.7 million. General government expenditures came in \$7 million below the final amended budget. This was caused by excess fees from the constitutional officers, conservative spending, as well as normal variances in operating budgets. Transportation expenditures came in \$3.1 million less than the final amended budget primarily due to timing of grant-funded projects. Human services expenditures were \$3.8 million less than the final amended budget primarily because Medicaid nursing home and hospital expenses, a State mandated service, came in \$1.1 million under budget and several Community Services grants had not been fully expended as of the end of the fiscal year. The County spent \$15.9 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 2008 budget.

Operating transfers out came in slightly over the final amended budget, while operating transfers in came in over the final amended budget by \$0.4 million. The actual excess of revenues and other sources over (under) expenditures and other uses totaled \$28 million, which was \$22 million higher than the final amended budget.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal year 2007 the County had \$520.7 million invested in a broad range of capital assets, including land, law enforcement and public works equipment, buildings, park facilities, roads, bridges, and stormwater drainage structures. This amount represents a net increase (including additions and deductions) of \$58.3, or 12.6%, over last year. The following table illustrates the changes in capital assets. See page 64 and page 65 in the notes to financial statements for detailed changes in capital assets.

Capital Assets  
(net of depreciation, in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2007	2006	2007	2006	2007	2006	
Land	\$123.0	\$115.2	\$15.9	\$15.9	\$138.9	\$131.1	5.9%
Buildings and improvements	208.6	197.9	54.2	51.6	262.8	249.5	5.3%
Equipment	24.6	24.4	6.7	7.0	31.3	31.4	-0.3%
Construction in progress	77.2	39.7	10.5	10.7	87.7	50.4	74.0%
<b>Total</b>	<b>\$433.4</b>	<b>\$377.2</b>	<b>\$87.3</b>	<b>\$85.2</b>	<b>\$520.7</b>	<b>\$462.4</b>	<b>12.6%</b>

Governmental activities has the following major increases during the fiscal year:

- The increase in land mainly due to the purchase of the old Sam's Club property.
- The increase in buildings and improvements was mainly due to the capitalization of various park facility projects.
- The increase in construction in progress was mainly due to the construction of County courthouse administration building project.



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Business-type activities had the following major increases during the fiscal year:

- The increase in buildings and improvements was primarily due to the completion of landfill Class1 Phase 3B project.

**Debt**

On September 30, 2007, the County had \$163.8 million in bonds, notes and capital leases outstanding versus \$131.9 million on September 30, 2006 – an increase of 24.2% – as shown in Table 4:

The increase in debt is attributable to the issuance of Transportation Revenue Bonds, Series 2007, Special Assessment Bonds, Series 2007, Capital Improvement Revenue Note, Series 2007 and Tourist Development Tax Revenue Note, Series 2007. The Transportation Revenue Bonds, Series 2007 is insured by AAA rated insurance agency, the bonds are all rated AAA, which is the highest rating given by rating agencies. The Special Assessment Bonds, Series 2007 and is a conversion bond. The Capital Improvement Revenue Note, Series 2007 and Tourist Development Tax Revenue Note, Series 2007 are lines of credit. These debt issues are not rated. Other obligations of the County include accrued vacation pay and sick leave.

Additional information on the County's long-term debt can be found on pages 72 through 79 in the notes to financial statements.

Table 4

	Governmental Activities		Business-type Activities		Totals		Total Percent Change
	2007	2006	2007	2006	2007	2006	
General obligation debt	\$ 2,250,000	\$ 2,415,000	\$ -	\$ -	\$ 2,250,000	\$ 2,415,000	-6.8%
Revenue bonds	123,400,000	97,895,000	-	-	123,400,000	97,895,000	26.1%
Revenue notes	31,493,730	28,710,240	-	-	31,493,730	28,710,240	9.7%
Special assessment bonds	5,403,303	409,922	-	-	5,403,303	409,922	1218.1%
Capital leases	131,443	407,250	-	-	131,443	407,250	-67.7%
Solid waste refunding debt	-	-	1,150,000	1,965,000	1,150,000	1,965,000	-41.5%
Water & sewer debt	-	-	21,225,000	21,225,000	21,225,000	21,225,000	0.0%
<b>Totals</b>	<b>\$ 162,678,476</b>	<b>\$ 129,837,412</b>	<b>\$ 22,375,000</b>	<b>\$ 23,190,000</b>	<b>\$ 163,828,476</b>	<b>\$ 131,802,412</b>	<b>24.3%</b>

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The County's elected officials considered many factors when setting the fiscal year 2008 budget, tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy.

St. Lucie County's local economy consists of services, tourism, agriculture, construction and light manufacturing industries. While St. Lucie County is poised to take advantage of its location, climate and abundant workforce, the growth in employment opportunities has not kept pace with the growth in population. Development activity in unincorporated St. Lucie County has grown at a rapid rate in the past; however, it has now slowed down to about the 2001 levels. Existing home sales continued to show a decline across the Treasure Coast in a year-to-year comparison. The median price for an existing single-family home in the area dropped 8% in 2007. In St. Lucie County, builders have reduced new constructions by 73.5% since the peak of 775 units reported in the third quarter of 2006. The decline in housing prices in the Treasure Coast follows the dramatic run-up two years ago, when speculators grabbed everything on the market.

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These indicators were taken into account when adopting the General Fund budget for fiscal year 2008. The budget reflects the efforts of the Board of County Commissioners and staff to reduce tax rates countywide with new State Property Tax Reform Legislation, while at the same time, maintain the quality of life in St. Lucie County by using an aggressive job growth incentive plan, tax abatement program, and a campaign to attract desirable employers to St. Lucie County. Amounts available for appropriation in the Board of County Commissioners General Fund budget are \$170,327,251, an increase of 33% from the original fiscal year 2007 budget of \$128,494,176 and an increase of 17% from the final fiscal year 2007 budget of \$144,990,244. The increase is mainly due to increases in operating budgets, constitutional officers' budget, and financial recovery from hurricanes.

### **REQUEST FOR INFORMATION**

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

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**Statement of Net Assets**  
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	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
<b>Current assets:</b>			
Cash and investments	\$ 239,224,018	\$ 17,864,227	\$ 257,088,245
Accounts receivable	1,537,029	1,462,895	2,999,924
Notes receivable	1,048,152	-	1,048,152
Interest Receivable	613,040	-	613,040
Assessments receivable	544,650	73,140	617,790
Internal balances	4,757,571	(4,757,571)	-
Due from other governments	18,666,992	15,449	18,682,441
Inventories	539,381	121,054	660,435
Restricted assets:			
Cash and investments—customer deposits	-	471,712	471,712
<b>Total current assets</b>	<b>266,930,833</b>	<b>15,250,906</b>	<b>282,181,739</b>
<b>Non-current assets:</b>			
<b>Restricted assets:</b>			
Cash and investments—landfill closure	-	8,768,379	8,768,379
Cash and investments—debt service	-	1,190,427	1,190,427
Cash and investments—renewal and replacement	-	229,391	229,391
Cash and investments—project funds	-	1,752,120	1,752,120
Bond issuance costs, net	1,760,321	442,640	2,202,961
<b>Capital assets, not being depreciated:</b>			
Land	122,991,901	15,942,372	138,934,273
Construction in progress	77,224,885	10,487,897	87,712,782
<b>Capital assets, being depreciated:</b>			
Buildings and improvements	306,498,162	90,876,566	397,374,728
Machinery and equipment	66,335,719	13,495,893	79,831,612
Accumulated depreciation	(139,660,680)	(43,456,942)	(183,117,622)
<b>Total non-current assets</b>	<b>435,150,308</b>	<b>99,728,743</b>	<b>534,879,051</b>
<b>Total assets</b>	<b>\$ 702,081,141</b>	<b>\$ 114,979,649</b>	<b>\$ 817,060,790</b>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Accounts payable	\$ 17,832,617	\$ 1,451,259	\$ 19,283,876
Matured bonds payable	3,764,410	345,000	4,109,410
Matured interest payable	2,162,797	294,362	2,457,159
Accrued liabilities	5,217,918	441,540	5,659,458
Deposits payable	233,083	471,712	704,795
Accrued interest	624,646	-	624,646
Due to other governments	2,559,217	-	2,559,217
Capital lease obligations	121,145	-	121,145
Notes and bonds payable, net	19,852,140	1,205,000	21,057,140
Special assessment debt - government commitment	6,997	-	6,997
Accrued compensated absences	5,172,480	342,822	5,515,302
Unearned revenue	5,602,239	1,768,676	7,370,915
<b>Total current liabilities</b>	<b>63,149,689</b>	<b>6,320,371</b>	<b>69,470,060</b>
<b>Non-current liabilities:</b>			
Capital lease obligations	10,298	-	10,298
Liabilities payable from restricted assets	-	8,498,538	8,498,538
Notes and bonds payable, net	137,689,787	20,313,171	158,002,958
Special assessment debt - government commitment	5,403,303	-	5,403,303
Accrued compensated absences	6,798,866	195,808	6,994,674
Landfill closure liability	-	6,285,257	6,285,257
<b>Total non-current liabilities</b>	<b>149,902,254</b>	<b>35,292,774</b>	<b>185,195,028</b>
<b>Total liabilities</b>	<b>213,051,943</b>	<b>41,613,145</b>	<b>254,665,088</b>
<b>Net assets</b>			
Invested in capital assets, net of related debt	238,439,239	67,383,013	305,822,252
<b>Restricted for:</b>			
Special revenue	59,358,199	-	59,358,199
Debt service	20,400,135	1,080,927	21,481,062
Renewal and replacement	-	229,391	229,391
Capital projects	65,593,654	1,752,120	67,345,774
Other purposes	-	269,840	269,840
Unrestricted	105,237,971	2,651,213	107,889,184
<b>Total net assets</b>	<b>\$ 489,029,198</b>	<b>\$ 73,366,504</b>	<b>\$ 562,395,702</b>

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

St. Lucie County, Florida  
**Statement of Activities**  
For the Year Ended September 30, 2007

<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>
<b>Primary Government:</b>				
Governmental activities:				
General government	\$ (63,621,756)	\$ 24,734,153	\$ 4,876,371	\$ 6,578,413
Public safety	(78,240,462)	7,322,188	1,842,379	1,596,050
Physical environment	(8,042,297)	53,506	3,524,113	-
Transportation	(29,664,790)	622,268	13,497,882	10,234,813
Economic environment	(8,422,428)	-	-	-
Human services	(13,364,830)	63,986	4,988,328	-
Court-related	(18,615,706)	12,891,110	1,895,846	-
Culture and recreation	(19,947,172)	1,050,274	676,697	-
Interest on long-term debt	(5,919,086)	-	-	-
Total governmental activities	<u>(245,838,527)</u>	<u>46,737,485</u>	<u>31,301,616</u>	<u>18,409,276</u>
Business-type activities:				
Bailing & recycling	(14,967,247)	15,111,647	13500	-
Water and sewer	(8,027,313)	6,332,251	8,208	-
Sports complex	(2,327,224)	470,160	183,463	-
Golf course	(2,901,017)	1,397,833	14,996	-
Building and zoning	(3,104,806)	2,299,363	124	-
Total business-type activities	<u>(31,327,607)</u>	<u>25,611,254</u>	<u>220,291</u>	<u>-</u>
<b>Total primary government</b>	<b><u>\$ (277,166,134)</u></b>	<b><u>\$ 72,348,739</u></b>	<b><u>\$ 31,521,907</u></b>	<b><u>\$ 18,409,276</u></b>

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

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

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

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (27,432,819)	\$ -	\$ (27,432,819)
(67,479,845)	-	(67,479,845)
(4,464,678)	-	(4,464,678)
(5,309,827)	-	(5,309,827)
(8,422,428)	-	(8,422,428)
(8,312,516)	-	(8,312,516)
(3,828,750)	-	(3,828,750)
(18,220,201)	-	(18,220,201)
(5,919,086)	-	(5,919,086)
<u>(149,390,150)</u>	<u>-</u>	<u>(149,390,150)</u>
-	157,900	157,900
-	(1,686,854)	(1,686,854)
-	(1,673,601)	(1,673,601)
-	(1,488,188)	(1,488,188)
-	(805,319)	(805,319)
-	<u>(5,496,062)</u>	<u>(5,496,062)</u>
<u>(149,390,150)</u>	<u>(5,496,062)</u>	<u>(154,886,212)</u>
182,683,813	-	182,683,813
2,305,991	-	2,305,991
7,566,034	-	7,566,034
5,591,827	-	5,591,827
19,607,348	-	19,607,348
11,971,202	2,084,544	14,055,746
11,677,114	987,134	12,664,248
(961,261)	961,261	-
<u>240,442,068</u>	<u>4,032,939</u>	<u>244,475,007</u>
91,051,918	(1,463,123)	89,588,795
<u>397,977,280</u>	<u>74,829,627</u>	<u>472,806,907</u>
<u>\$ 489,029,198</u>	<u>\$ 73,366,504</u>	<u>\$ 562,395,702</u>

St. Lucie County, Florida  
**Balance Sheet**  
**Governmental Funds**  
September 30, 2007

	<u>General</u>	<u>Transportation Trust</u>	<u>Fine and Forfeiture</u>	<u>Mosquito Control</u>
<b>Assets</b>				
Cash and investments	\$ 64,243,464	\$ 6,126	\$ 21,880,379	\$ 3,558,267
Accounts receivable	236,165	821,179	17,112	-
Notes receivable	4,006	-	-	-
Assessments receivable	5,053	-	-	-
Interest Receivable	138,368	1,493	55,112	9,230
Due from other funds	3,213,590	-	1,443,488	65,790
Due from other governments	2,244,743	5,054,436	471,255	122,707
Inventories	-	327,785	-	211,596
Advances to other funds	4,285,030	-	-	-
Total assets	<u>\$ 74,370,419</u>	<u>\$ 6,211,019</u>	<u>\$ 23,867,346</u>	<u>\$ 3,967,590</u>
 <b>Liabilities and fund balances</b>				
Liabilities:				
Accounts payable	\$ 4,951,896	\$ 3,199,995	\$ 391,685	\$ 318,033
Accrued liabilities	2,208,297	176,843	173,819	46,208
Matured bonds payable	114,306	-	190,104	-
Matured interest payable	15,708	-	26,124	-
Deposits payable	199,692	-	-	-
Due to other funds	1,957,262	-	8,888	-
Due to other governments	2,512,491	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	130,384	86,175	48,750	350
Total liabilities	<u>12,090,036</u>	<u>3,463,013</u>	<u>839,370</u>	<u>364,591</u>
 <b>Fund balances:</b>				
Reserved for:				
Advances to other funds	4,285,030	-	-	-
Inventory of supplies	-	327,785	-	211,596
Debt service	-	-	-	-
Capital projects	-	-	-	-
Unreserved, reported in:				
Designated for specific purposes	11,292,035	-	-	858,361
Undesignated general fund	46,703,318	-	-	-
Undesignated special revenue funds	-	2,420,221	23,027,976	2,533,042
Undesignated capital project funds	-	-	-	-
Total fund balances	<u>62,280,383</u>	<u>2,748,006</u>	<u>23,027,976</u>	<u>3,602,999</u>
Total liabilities and fund balances	<u>\$ 74,370,419</u>	<u>\$ 6,211,019</u>	<u>\$ 23,867,346</u>	<u>\$ 3,967,590</u>

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

<u>Florida Housing Grant</u>	<u>County Capital</u>	<u>County Capital Transportation</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 5,608,380	\$ 21,284,991	\$ 30,746,524	\$ 76,429,804	\$ 223,757,935
-	4,505	-	209,980	1,288,941
-	-	-	1,044,146	1,048,152
-	-	-	607,987	613,040
13,422	51,383	73,494	169,378	511,880
-	-	-	412,200	5,135,068
-	161,994	-	2,570,632	10,625,767
-	-	-	-	539,381
-	-	-	-	4,285,030
<u>\$ 5,621,802</u>	<u>\$ 21,502,873</u>	<u>\$ 30,820,018</u>	<u>\$ 81,444,127</u>	<u>\$ 247,805,194</u>
\$ 9,041	\$ 1,265,698	\$ 68,735	\$ 6,788,366	\$ 16,993,449
1,679	-	-	185,392	2,792,238
-	-	-	3,460,000	3,764,410
-	-	-	2,120,965	2,162,797
-	-	-	33,391	233,083
-	-	-	2,659,127	4,625,277
-	-	-	46,726	2,559,217
-	-	-	37,250	37,250
5,547,560	14,979	-	1,826,003	7,654,201
<u>5,558,280</u>	<u>1,280,677</u>	<u>68,735</u>	<u>17,157,220</u>	<u>40,821,922</u>
-	-	-	-	4,285,030
-	-	-	-	539,381
-	-	-	20,400,135	20,400,135
-	20,222,196	30,751,283	14,620,175	65,593,654
-	-	-	-	12,150,396
-	-	-	-	46,703,318
63,522	-	-	29,516,738	57,561,499
-	-	-	(250,141)	(250,141)
<u>63,522</u>	<u>20,222,196</u>	<u>30,751,283</u>	<u>64,286,907</u>	<u>206,983,272</u>
<u>\$ 5,621,802</u>	<u>\$ 21,502,873</u>	<u>\$ 30,820,018</u>	<u>\$ 81,444,127</u>	<u>\$ 247,805,194</u>



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St. Lucie County, Florida  
**Reconciliation of Total Governmental Fund Balance  
to Net Assets of Governmental Activities**  
September 30, 2007

Total governmental fund balances	\$ 206,983,272
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	1,760,321
Capital assets not being depreciated (land (\$122,991,901) and construction in progress (\$77,224,885)) in governmental activities are not financial resources and therefore, are not reported in the funds.	200,216,786
Capital assets being depreciated (buildings (\$125,978,286), improvements (\$180,519,876) equipment (\$66,322,247), and accumulated depreciation (\$139,651,231)) in governmental activities are not financial resources and therefore, are not reported in the funds.	233,169,178
Long-term liabilities, including bonds payable (\$125,650,000), revenue notes payable (\$31,493,730), capital lease payable (\$131,443), special assessment bonds payable (\$5,403,303), and accrued compensated absences (\$11,955,647) are not due and payable in the current period and therefore, are not reported in the funds.	(174,634,123)
The bonds payable included a deferred amount of refunding (\$2,170,889). This amount is reflected in the Statement of Net Assets, net of amortization (\$667,590), as a decrease to the long-term notes and bonds payable amount.	1,503,299
The bonds payable include a premium on bonds(\$2,107,571) and is reported less amortization expense(\$199,078); the net is reflected as an increase to long-term notes and bonds payable.	(1,908,493)
Accrued interest expense for general long-term debt is not a financial use and therefore, is not reported in the funds statement.	(624,646)
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.	7,822,218
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.	12,689,246
Net assets of governmental activities	\$ 489,029,198

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

St. Lucie County, Florida  
**Statement of Revenues, Expenditures  
and Changes in Fund Balances**  
**Government Funds**  
For the Year Ended September 30, 2007

	General	Transportation Trust	Fine and Forfeiture
<b>Revenues:</b>			
Taxes	\$ 100,896,955	\$ 7,026,070	\$ 55,616,652
Licenses and permits	32,817	20,365	-
Intergovernmental	9,339,121	20,895,686	1,538,696
Charges for services	14,591,985	62,836	2,212,711
Fines and forfeitures	2,407,048	-	386,608
Special assessments	-	5,147,120	-
Interest	3,675,317	55,170	1,503,492
Contribution from property owners	-	50,000	-
Miscellaneous	6,499,971	452,070	669,267
Total revenues	<u>137,443,214</u>	<u>33,709,317</u>	<u>61,927,426</u>
<b>Expenditures:</b>			
Current:			
General government	34,055,526	2,118,359	2,419,320
Public safety	56,936,030	-	9,485,160
Physical environment	2,769,451	-	-
Transportation	2,012,846	12,795,034	-
Economic environment	4,587,546	-	2,238,499
Human services	6,775,258	-	-
Court-related	12,198,504	-	3,858,944
Culture and recreation	15,141,694	-	-
Capital outlay	9,032,232	15,995,388	375,893
Debt service:			
Principal retirement	273,358	-	306,858
Interest	35,352	3,258	59,395
Other	-	364	-
Total expenditures	<u>143,817,797</u>	<u>30,912,403</u>	<u>18,744,069</u>
Excess of revenues over (under) expenditures	<u>(6,374,583)</u>	<u>2,796,914</u>	<u>43,183,357</u>
<b>Other financing sources (uses):</b>			
Transfers in	50,171,826	1,010,550	4,661,665
Transfers out	(15,772,420)	(364,540)	(43,415,443)
Proceeds from sale of capital assets	70,525	347,990	-
Issuance of long-term debt	-	-	-
Premium on long-term debt issued	-	-	-
Total other financing sources (uses)	<u>34,469,931</u>	<u>994,000</u>	<u>(38,753,778)</u>
Excess of revenues and other sources over (under) expenditures and other uses	28,095,348	3,790,914	4,429,579
Fund balances—beginning of year	34,185,035	(1,182,931)	18,598,397
Change in reserve for inventory of supplies	-	140,023	-
Fund balances—end of year	<u>\$ 62,280,383</u>	<u>\$ 2,748,006</u>	<u>\$ 23,027,976</u>

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

<b>Mosquito Control</b>	<b>Florida Housing Grant</b>	<b>County Capital</b>	<b>County Capital Transportation</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 5,067,997	\$ -	\$ 2,468,088	\$ -	\$ 27,071,904	\$ 198,147,666
-	-	-	-	202,952	256,134
1,015,296	1,613,588	2,048,491	-	23,217,048	59,667,926
-	-	118,060	-	3,969,526	20,955,118
-	-	-	-	1,355,598	4,149,254
-	-	-	-	8,204,691	13,351,811
237,995	338,598	1,067,331	859,024	4,234,275	11,971,202
-	-	-	-	3,781,876	3,831,876
94,008	-	444,755	-	3,107,079	11,267,150
<u>6,415,296</u>	<u>1,952,186</u>	<u>6,146,725</u>	<u>859,024</u>	<u>75,144,949</u>	<u>323,598,137</u>
246,121	-	523,708	-	3,548,950	42,911,984
-	-	-	-	6,740,390	73,161,580
-	-	-	-	4,946,873	7,716,324
-	-	1,081,891	2,000,000	6,760,683	24,650,454
-	-	-	-	1,189,210	8,015,255
4,097,564	1,605,638	-	-	616,113	13,094,573
-	-	-	-	1,989,969	18,047,417
-	-	8,898	-	3,010,974	18,161,566
359,795	7,950	9,397,161	106,817	34,163,563	69,438,799
-	-	-	-	7,158,097	7,738,313
-	-	-	-	5,780,545	5,878,550
-	-	-	-	581,516	581,880
<u>4,703,480</u>	<u>1,613,588</u>	<u>11,011,658</u>	<u>2,106,817</u>	<u>76,486,883</u>	<u>289,396,695</u>
<u>1,711,816</u>	<u>338,598</u>	<u>(4,864,933)</u>	<u>(1,247,793)</u>	<u>(1,341,934)</u>	<u>34,201,442</u>
65,699	-	5,871,810	2,013,522	13,049,249	76,844,321
(215,511)	-	(295,910)	(14,446)	(18,234,085)	(78,312,355)
3,735	-	55,891	-	29,225	507,366
-	-	5,221,530	29,195,144	6,162,703	40,579,377
-	-	-	804,856	-	804,856
<u>(146,077)</u>	<u>-</u>	<u>10,853,321</u>	<u>31,999,076</u>	<u>1,007,092</u>	<u>40,423,565</u>
1,565,739	338,598	5,988,388	30,751,283	(334,842)	74,625,007
2,087,627	(275,076)	14,233,808	-	64,621,749	132,268,609
(50,367)	-	-	-	-	89,656
<u>\$ 3,602,999</u>	<u>\$ 63,522</u>	<u>\$ 20,222,196</u>	<u>\$ 30,751,283</u>	<u>\$ 64,286,907</u>	<u>\$ 206,983,272</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, 2007

Net change in fund balances--total governmental funds \$ 74,625,007

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 (\$69,438,799) exceeded depreciation (\$(15,087,226)) in the current period. 54,351,573

Transfers of capital assets from proprietary funds 506,773

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. 1,332,084

Repayment of bond principal (\$4,345,000) revenue notes principal (\$2,810,887), and capital lease principal (\$275,807) are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 7,738,313

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. (1,022,489)

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. (322,570)

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. (40,579,377)

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. (659,148)

Changes in inventory are reflected as an addition in fund balance; however on the Statement of Activities, it is recorded as an expense. 89,656

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. (9,642,418)

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. 4,634,514

Change in net assets of governmental activities \$ 91,051,918

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

St. Lucie County, Florida  
**Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Governmental Funds**  
For the Year Ended September 30, 2007

	<b>General Fund</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 98,916,772	\$ 98,916,772	\$ 100,896,955	\$ 1,980,183
Licenses and permits	60,500	60,500	32,817	(27,683)
Intergovernmental	14,265,122	30,524,283	9,339,121	(21,185,162)
Charges for services	16,947,550	17,005,261	14,591,985	(2,413,276)
Fines and forfeitures	2,495,789	2,535,789	2,407,048	(128,741)
Special assessments	-	-	-	-
Interest	350,000	350,000	3,675,317	3,325,317
Contribution from property owners				
Miscellaneous	3,705,663	4,085,646	6,499,971	2,414,325
Total revenues	<u>136,741,396</u>	<u>153,478,251</u>	<u>137,443,214</u>	<u>(16,035,037)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	40,838,972	41,059,998	34,055,526	7,004,472
Public safety	57,813,609	59,988,142	56,936,030	3,052,112
Physical environment	3,930,519	4,235,376	2,769,451	1,465,925
Transportation	3,326,335	5,612,424	2,012,846	3,599,578
Economic environment	5,015,227	5,015,227	4,587,546	427,681
Human services	9,277,582	10,530,364	6,775,258	3,755,106
Court-related	11,023,634	11,101,350	12,198,504	(1,097,154)
Culture and recreation	16,810,716	18,702,704	15,141,694	3,561,010
Capital outlay	15,443,019	24,939,691	9,032,232	15,907,459
<b>Debt service:</b>				
Principal retirement	273,359	273,359	273,358	1
Interest	77,391	77,391	35,352	42,039
Other	9,500	9,500	-	9,500
Total expenditures	<u>163,839,863</u>	<u>181,545,526</u>	<u>143,817,797</u>	<u>37,727,729</u>
Excess of revenues over (under) expenditures	<u>(27,098,467)</u>	<u>(28,067,275)</u>	<u>(6,374,583)</u>	<u>21,692,692</u>
<b>Other financing sources (uses):</b>				
Transfers in	49,539,142	49,749,691	50,171,826	422,135
Transfers out	(16,760,054)	(15,700,263)	(15,772,420)	(72,157)
Proceeds from sale of capital assets	46,000	46,000	70,525	24,525
Issuance of long-term debt				
Premium on long-term debt issued				
Total other financing sources (uses)	<u>32,825,088</u>	<u>34,095,428</u>	<u>34,469,931</u>	<u>374,503</u>
Excess of revenues and other sources over (under) expenditures and other uses	5,726,621	6,028,153	28,095,348	22,067,195
Fund balances—beginning of year	10,364,674	12,515,123	34,185,035	21,669,912
Change in reserve for inventory of supplies	-	-	-	-
Fund balances—end of year	<u>\$ 16,091,295</u>	<u>\$ 18,543,276</u>	<u>\$ 62,280,383</u>	<u>\$ 43,737,107</u>

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

St. Lucie County, Florida  
**Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Governmental Funds**  
For the Year Ended September 30, 2007

	<b>Transportation Trust</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 5,867,432	\$ 5,867,432	\$ 7,026,070	\$ 1,158,638
Licenses and permits	30,000	30,000	20,365	(9,635)
Intergovernmental	29,175,840	28,781,834	20,895,686	(7,886,148)
Charges for services	-	13,100	62,836	49,736
Fines and forfeitures	-	-	-	-
Special assessments	4,030,000	4,030,000	5,147,120	1,117,120
Interest	30,000	30,000	55,170	25,170
Contribution from property owners			50,000	
Miscellaneous	339,865	794,097	452,070	(342,027)
Total revenues	<u>39,473,137</u>	<u>39,546,463</u>	<u>33,709,317</u>	<u>(5,887,146)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	2,163,467	2,164,895	2,118,359	46,536
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	25,745,709	27,171,702	12,795,034	14,376,668
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	45,425,556	48,168,124	15,995,388	32,172,736
<b>Debt service:</b>				
Principal retirement	-	-	-	-
Interest	-	3,370	3,258	112
Other	-	365	364	1
Total expenditures	<u>73,334,732</u>	<u>77,508,456</u>	<u>30,912,403</u>	<u>46,596,053</u>
Excess of revenues over (under) expenditures	<u>(33,861,595)</u>	<u>(37,961,993)</u>	<u>2,796,914</u>	<u>40,708,907</u>
<b>Other financing sources (uses):</b>				
Transfers in	882,284	1,012,035	1,010,550	(1,485)
Transfers out	(45,671)	(48,938)	(364,540)	(315,602)
Proceeds from sale of capital assets	45,000	45,000	347,990	302,990
Issuance of long-term debt				
Premium on long-term debt issued				
Total other financing sources (uses)	<u>881,613</u>	<u>1,008,097</u>	<u>994,000</u>	<u>(14,097)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(32,979,982)</u>	<u>(36,953,896)</u>	<u>3,790,914</u>	<u>40,694,810</u>
Fund balances—beginning of year	-	33,862,792	(1,182,931)	(35,045,723)
Change in reserve for inventory of supplies	-	-	140,023	140,023
Fund balances—end of year	<u>\$ (32,979,982)</u>	<u>\$ (3,091,104)</u>	<u>\$ 2,748,006</u>	<u>\$ 5,789,110</u>

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

St. Lucie County, Florida  
**Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Governmental Funds**  
For the Year Ended September 30, 2007

	<b>Fine and Forfeiture</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 54,496,703	\$ 54,492,638	\$ 55,616,652	\$ 1,124,014
Licenses and permits	-	-	-	-
Intergovernmental	1,677,587	1,656,629	1,538,696	(117,933)
Charges for services	2,115,831	2,209,749	2,212,711	2,962
Fines and forfeitures	180,000	180,000	386,608	206,608
Special assessments	-	-	-	-
Interest	134,109	134,109	1,503,492	1,369,383
Contribution from property owners	-	-	-	-
Miscellaneous	527,540	527,540	669,267	141,727
Total revenues	<u>59,131,770</u>	<u>59,200,665</u>	<u>61,927,426</u>	<u>2,726,761</u>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	4,088,197	3,514,624	2,419,320	1,095,304
Public safety	10,765,264	10,688,844	9,485,160	1,203,684
Physical environment	-	-	-	-
Transportation	-	2,825,000	-	2,825,000
Economic environment	2,825,000	-	2,238,499	(2,238,499)
Human services	-	-	-	-
Court-related	3,434,364	5,191,417	3,858,944	1,332,473
Culture and recreation	1,517,745	-	-	-
Capital outlay	583,914	2,116,676	375,893	1,740,783
<b>Debt service:</b>				
Principal retirement	306,904	306,904	306,858	46
Interest	59,460	78,267	59,395	18,872
Other	-	-	-	-
Total expenditures	<u>23,580,848</u>	<u>24,721,732</u>	<u>18,744,069</u>	<u>5,977,663</u>
Excess of revenues over (under) expenditures	<u>35,550,922</u>	<u>34,478,933</u>	<u>43,183,357</u>	<u>8,704,424</u>
<b>Other financing sources (uses):</b>				
Transfers in	4,482,425	2,643,484	4,661,665	2,018,181
Transfers out	(5,864,708)	(39,642,935)	(43,415,443)	(3,772,508)
Proceeds from sale of capital assets	-	1,400,000	-	(1,400,000)
Issuance of long-term debt	-	-	-	-
Premium on long-term debt issued	-	-	-	-
Total other financing sources (uses)	<u>(1,382,283)</u>	<u>(35,599,451)</u>	<u>(38,753,778)</u>	<u>(3,154,327)</u>
Excess of revenues and other sources over (under) expenditures and other uses	34,168,639	(1,120,518)	4,429,579	5,550,097
Fund balances—beginning of year	2,925,714	11,516,159	18,598,397	7,082,238
Change in reserve for inventory of supplies	-	-	-	-
Fund balances—end of year	<u>\$ 37,094,353</u>	<u>\$ 10,395,641</u>	<u>\$ 23,027,976</u>	<u>\$ 12,632,335</u>

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



St. Lucie County, Florida  
**Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Governmental Funds**  
For the Year Ended September 30, 2007

	<b>Mosquito Control</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 4,983,562	\$ 4,983,562	\$ 5,067,997	\$ 84,435
Licenses and permits	-	-	-	-
Intergovernmental	827,103	889,333	1,015,296	125,963
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Interest	30,000	30,000	237,995	207,995
Contribution from property owners	-	-	-	-
Miscellaneous	-	50,000	94,008	44,008
Total revenues	<u>5,840,665</u>	<u>5,952,895</u>	<u>6,415,296</u>	<u>462,401</u>
<b>Expenditures:</b>				
Current:				
General government	304,412	272,920	246,121	26,799
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	4,883,517	5,221,059	4,097,564	1,123,495
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	738,501	798,572	359,795	438,777
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>5,926,430</u>	<u>6,292,551</u>	<u>4,703,480</u>	<u>1,589,071</u>
Excess of revenues over (under) expenditures	<u>(85,765)</u>	<u>(339,656)</u>	<u>1,711,816</u>	<u>2,051,472</u>
<b>Other financing sources (uses):</b>				
Transfers in	1,424,681	65,790	65,699	(91)
Transfers out	(1,323,662)	(165,443)	(215,511)	(50,068)
Proceeds from sale of capital assets	-	-	3,735	3,735
Issuance of long-term debt	-	-	-	-
Premium on long-term debt issued	-	-	-	-
Total other financing sources (uses)	<u>101,019</u>	<u>(99,653)</u>	<u>(146,077)</u>	<u>(46,424)</u>
Excess of revenues and other sources over (under) expenditures and other uses	15,254	(439,309)	1,565,739	2,005,048
Fund balances—beginning of year	-	901,848	2,087,627	1,185,779
Change in reserve for inventory of supplies	-	-	(50,367)	(50,367)
Fund balances—end of year	<u>\$ 15,254</u>	<u>\$ 462,539</u>	<u>\$ 3,602,999</u>	<u>\$ 3,140,460</u>

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

St. Lucie County, Florida  
**Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Governmental Funds**  
For the Year Ended September 30, 2007

	<b>Florida Housing Grant</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	6,995,498	1,613,588	(5,381,910)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Interest	-	-	338,598	338,598
Contribution from property owners	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>6,995,498</u>	<u>1,952,186</u>	<u>(5,043,312)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	6,942,898	1,605,638	5,337,260
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	12,600	7,950	4,650
<b>Debt service:</b>				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>6,955,498</u>	<u>1,613,588</u>	<u>5,341,910</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>40,000</u>	<u>338,598</u>	<u>298,598</u>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Premium on long-term debt issued	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>-</u>	<u>40,000</u>	<u>338,598</u>	<u>298,598</u>
Fund balances—beginning of year	-	(275,076)	(275,076)	-
Change in reserve for inventory of supplies	-	-	-	-
Fund balances—end of year	<u>\$ -</u>	<u>\$ (235,076)</u>	<u>\$ 63,522</u>	<u>\$ 298,598</u>

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



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St. Lucie County, Florida  
**Statement of Net Assets**  
**Proprietary Funds**  
September 30, 2007

	<u>Business-type Activities</u>		
	<u>Bailing &amp; Recycling Facility</u>	<u>South Hutchinson Utilities</u>	<u>North County Utilities</u>
<b>Assets</b>			
<b>Current assets:</b>			
Cash and investments	\$ 11,914,452	\$ 591,677	\$ 2,205,979
<b>Restricted assets:</b>			
Cash and investments—customer deposits	283,450	8,125	159,438
Accounts receivable, net	841,249	2,329	601,740
Interest receivable	50,785	1,945	12,688
Due from other funds	35,784	-	-
Due from other governments	453	-	-
Inventories	55,183	-	-
<b>Total current assets</b>	<u>13,181,356</u>	<u>604,076</u>	<u>2,979,845</u>
<b>Non-current assets:</b>			
<b>Restricted assets:</b>			
Cash and investments—landfill closure	8,768,379	-	-
Cash and investments—debt service	-	-	1,190,427
Cash and investments—renewal and replacement	-	27,718	201,673
Cash and investments—project funds	-	-	1,752,120
Bond issuance costs, net	6,438	-	436,202
Land	4,905,601	1,729,310	2,438,051
Buildings and improvements	35,011,321	19,849,280	19,580,889
Machinery and equipment	10,437,213	216,062	220,372
Accumulated depreciation	(17,501,852)	(7,753,634)	(5,437,929)
Construction in progress	159,900	-	10,300,397
<b>Total non-current assets</b>	<u>41,787,000</u>	<u>14,068,736</u>	<u>30,682,202</u>
<b>Total assets</b>	<u>\$ 54,968,356</u>	<u>\$ 14,672,812</u>	<u>\$ 33,662,047</u>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Accounts payable	\$ 548,504	\$ 220,935	\$ 497,814
Matured bonds payable	-	-	345,000
Matured interest payable	-	-	294,362
Claims payable	-	-	-
Accrued liabilities	81,778	5,028	234,565
Deposits payable from restricted assets	283,450	8,125	159,438
Due to other funds	-	-	-
Bonds and notes payable, net	845,000	-	360,000
Accrued compensated absences	139,602	2,135	6,812
Unearned revenue	-	-	-
<b>Total current liabilities</b>	<u>1,898,334</u>	<u>236,223</u>	<u>1,897,991</u>
<b>Non-current liabilities:</b>			
Advances from other funds	-	-	-
Liabilities payable from restricted assets	8,498,538	-	-
Bonds and notes payable, net	263,654	-	20,049,517
Accrued compensated absences	73,400	5,757	11,745
Landfill closure liability	6,285,257	-	-
<b>Total non-current liabilities</b>	<u>15,120,849</u>	<u>5,757</u>	<u>20,061,262</u>
<b>Total liabilities</b>	<u>17,019,183</u>	<u>241,980</u>	<u>21,959,253</u>
<b>Net assets</b>			
Invested in capital assets, net of related debt	31,909,967	14,041,018	8,241,223
<b>Restricted for:</b>			
Landfill closure	269,840	-	-
Debt service	-	-	1,080,927
Renewal and replacement	-	27,718	201,673
Capital projects	-	-	1,752,120
Unrestricted	5,769,366	362,096	426,851
<b>Total net assets</b>	<u>\$ 37,949,173</u>	<u>\$ 14,430,832</u>	<u>\$ 11,702,794</u>

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

Business-type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 3,152,118	\$ 17,864,226	\$ 15,466,083
20,699	471,712	-
17,577	1,462,895	248,088
7,722	73,140	32,770
-	35,784	-
14,996	15,449	219,007
65,871	121,054	-
<u>3,278,983</u>	<u>20,044,260</u>	<u>15,965,948</u>
-	8,768,379	-
-	1,190,427	-
-	229,391	-
-	1,752,120	-
-	442,640	-
6,869,410	15,942,372	-
16,435,076	90,876,566	-
2,622,246	13,495,893	13,472
(12,763,527)	(43,456,942)	(9,449)
27,600	10,487,897	-
<u>13,190,805</u>	<u>99,728,743</u>	<u>4,023</u>
<u>\$ 16,469,788</u>	<u>\$ 119,773,003</u>	<u>\$ 15,969,971</u>
\$ 184,005	\$ 1,451,258	\$ 839,168
-	345,000	-
-	294,362	-
-	-	2,418,085
120,169	441,540	7,595
20,699	471,712	-
545,575	545,575	-
-	1,205,000	-
194,273	342,822	9,768
1,768,676	1,768,676	178
<u>2,833,397</u>	<u>6,865,945</u>	<u>3,274,794</u>
4,247,780	4,247,780	-
-	8,498,538	-
-	20,313,171	-
104,906	195,808	5,931
-	6,285,257	-
<u>4,352,686</u>	<u>39,540,554</u>	<u>5,931</u>
<u>7,186,083</u>	<u>46,406,499</u>	<u>3,280,725</u>
13,190,805	67,383,013	4,023
-	269,840	-
-	1,080,927	-
-	229,391	-
-	1,752,120	-
(3,907,100)	2,651,213	12,685,223
<u>\$ 9,283,705</u>	<u>\$ 73,366,504</u>	<u>\$ 12,689,246</u>

Due to other funds and advances from other funds (\$4,793,355) are reclassified as interfund balances in the statement of net assets.

St. Lucie County, Florida  
**Statement of Revenues, Expenses, and Changes in Fund Net Assets**  
**Proprietary Funds**  
For the year ended September 30, 2007

	<b>Business-type Activities</b>		
	<b>Bailing &amp; Recycling Facility</b>	<b>South Hutchinson Utilities</b>	<b>North County Utilities</b>
<b>Operating revenues:</b>			
Charges for services	\$ 15,111,647	\$ 1,262,329	\$ 5,069,922
Miscellaneous revenue	350,368	324	236,608
Total operating revenue	<u>15,462,015</u>	<u>1,262,653</u>	<u>5,306,530</u>
<b>Operating expenses:</b>			
Personal services	2,960,827	115,514	456,847
Contractual services	7,713,909	1,446,488	2,204,953
Claims expense	-	-	-
Supplies	725,300	288	806,084
Maintenance	992,486	170,603	120,674
Rentals and leases	10,980	43,106	5,839
Communication	38,791	9,453	24,461
Transportation	6,813	-	2,943
Economic environment	128,028	-	-
Depreciation	2,045,439	806,162	767,656
Landfill closure costs	181,547	-	-
Total operating expenses	<u>14,804,120</u>	<u>2,591,614</u>	<u>4,389,457</u>
Operating income (loss)	657,895	(1,328,961)	917,073
<b>Nonoperating revenues (expenses):</b>			
Intergovernmental revenue	13,500	5,016	3,192
Interest revenue	1,225,710	60,637	301,944
Gain/(Loss) on disposal of capital assets	291,396	(2,538)	-
Interest expense	(149,307)	-	(1,008,604)
Amortization expense	(13,120)	-	(33,375)
Paying agent fees	(700)	-	(1,725)
Total nonoperating revenues (expenses)	<u>1,367,479</u>	<u>63,115</u>	<u>(738,568)</u>
Income (loss) before contributed capital and transfers	2,025,374	(1,265,846)	178,505
<b>Transfers:</b>			
Transfers in	357,000	-	-
Transfers out	(213,000)	-	-
Transfers out - Transfer out Capital Assets	(502,938)	-	-
Total transfers	<u>(358,938)</u>	<u>-</u>	<u>-</u>
Change in net assets	1,666,436	(1,265,846)	178,505
Net assets-beginning of year	36,282,737	15,696,678	11,524,289
Net assets-end of year	<u>\$ 37,949,173</u>	<u>\$ 14,430,832</u>	<u>\$ 11,702,794</u>

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

<u>Business-type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ 4,167,356	\$ 25,611,254	\$ 21,646,633
397,296	984,596	409,964
<u>4,564,652</u>	<u>26,595,850</u>	<u>22,056,597</u>
4,377,938	7,911,126	2,234,578
1,244,635	12,609,985	1,717,825
-	-	14,062,181
346,793	1,878,465	5,610
303,469	1,587,232	4,709
1,102,891	1,162,816	984
87,967	160,672	2,845
2,219	11,975	1,942
14,483	142,511	-
686,207	4,305,464	2,169
-	181,547	-
<u>8,166,602</u>	<u>29,951,793</u>	<u>18,032,843</u>
(3,601,950)	(3,355,943)	4,023,754
198,583	220,291	-
194,395	1,782,686	610,760
13,000	301,858	-
(166,445)	(1,324,356)	-
-	(46,495)	-
-	(2,425)	-
<u>239,533</u>	<u>931,559</u>	<u>610,760</u>
(3,362,417)	(2,424,384)	4,634,514
1,324,034	1,681,034	-
-	(213,000)	-
(3,835)	(506,773)	-
<u>1,320,199</u>	<u>961,261</u>	<u>-</u>
(2,042,218)	(1,463,123)	4,634,514
11,325,923	74,829,627	8,054,732
<u>\$ 9,283,705</u>	<u>\$ 73,366,504</u>	<u>\$ 12,689,246</u>

St. Lucie County, Florida  
**Statement of Cash Flows**  
**Proprietary Funds**  
For the year ended September 30, 2007

	<b>Business-type Activities</b>		
	<b>Bailing &amp; Recycling Facility</b>	<b>South Hutchinson Utilities</b>	<b>North County Utilities</b>
<b>Cash flows from operating activities</b>			
Cash received from customers	\$ 15,276,366	\$ 1,291,771	\$ 4,847,566
Cash paid to suppliers	(11,700,937)	(1,670,918)	(3,468,361)
Cash paid to employees	(2,937,367)	(111,968)	(233,064)
Other receipts (payments)	350,368	324	236,608
Net cash provided by (used for) operating activities	<u>988,430</u>	<u>(490,791)</u>	<u>1,382,749</u>
<b>Cash flows from noncapital financing activities</b>			
Proceeds from federal and state awards	7,011	5,016	3,192
Transfers in	357,000	-	-
Transfers out	(213,000)	-	-
Advances from other funds	-	-	-
Net cash provided by (used for) noncapital financing activities	<u>151,011</u>	<u>5,016</u>	<u>3,192</u>
<b>Cash flows from capital and related financing activities</b>			
Proceeds from sale of assets	124,215	2,200	-
Bond issuance costs paid on refunding bond issue	(14,546)	-	(24,194)
Bond premium paid and deferred refunding interest	1,426	-	27,351
Principal paid on capital debt	(799,842)	-	-
Interest paid on capital debt	(58,275)	-	(799,549)
Purchases of capital assets	(4,225,713)	(48,184)	(1,364,855)
Bond paying agent fees and issuance costs	(700)	-	(1,725)
Net cash used for capital and related financing activities	<u>(4,973,435)</u>	<u>(45,984)</u>	<u>(2,162,972)</u>
<b>Cash flows from investing activities</b>			
Interest on investments	1,174,925	58,692	289,256
Net cash provided by investing activities	<u>1,174,925</u>	<u>58,692</u>	<u>289,256</u>
Net increase (decrease) in cash and investments	(2,659,069)	(473,067)	(487,775)
Cash and investments at beginning of year	23,625,350	1,100,587	5,997,412
<b>Cash and investments at end of year</b>	<u>\$ 20,966,281</u>	<u>\$ 627,520</u>	<u>\$ 5,509,637</u>
<b>Cash and investments classified as:</b>			
Current assets	\$ 11,914,452	\$ 591,677	\$ 2,205,979
Restricted assets	9,051,829	35,843	3,303,658
<b>Total cash and investments at end of year</b>	<u>\$ 20,966,281</u>	<u>\$ 627,520</u>	<u>\$ 5,509,637</u>

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



<u>Business-type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ 4,160,777	\$ 25,576,480	\$ 22,916,802
(3,197,789)	(20,038,005)	(15,419,594)
(4,407,333)	(7,689,732)	(2,229,493)
397,296	984,596	409,964
<u>(3,047,049)</u>	<u>(1,166,661)</u>	<u>5,677,679</u>
183,587	198,806	-
1,324,034	1,681,034	-
(15,039)	(228,039)	-
1,048,387	1,048,387	-
<u>2,540,969</u>	<u>2,700,188</u>	<u>-</u>
13,000	139,415	-
-	(38,740)	-
-	28,777	-
-	(799,842)	-
(166,445)	(1,024,269)	-
(171,031)	(5,809,783)	-
-	(2,425)	-
<u>(324,476)</u>	<u>(7,506,867)</u>	<u>-</u>
186,673	1,709,546	610,760
<u>186,673</u>	<u>1,709,546</u>	<u>610,760</u>
(643,883)	(4,263,794)	6,288,439
3,816,700	34,540,049	9,177,644
<u>\$ 3,172,817</u>	<u>\$ 30,276,255</u>	<u>\$ 15,466,083</u>
\$ 3,152,118	\$ 17,864,226	\$ 15,466,083
20,699	12,412,029	-
<u>\$ 3,172,817</u>	<u>\$ 30,276,255</u>	<u>\$ 15,466,083</u>

(continued)

St. Lucie County, Florida  
**Statement of Cash Flows**  
**Proprietary Funds**  
For the year ended September 30, 2007

	<u>Business-type Activities</u>		
	<u>Bailing &amp; Recycling Facility</u>	<u>South Hutchinson Utilities</u>	<u>North County Utilities</u>
<b>Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities</b>			
Operating income (loss)	\$ 657,895	\$ (1,328,961)	\$ 917,073
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	1,071,378	798,872	767,656
Landfill closure expense	241,696	-	-
Changes in assets and liabilities:			
Accounts receivable	222,039	25,467	(251,564)
Due from other funds	-	-	-
Due from other governments	-	-	-
Inventories	(543)	-	-
Accounts payable	(981,109)	48,793	(265,079)
Claims payable	-	-	-
Accrued liabilities	3,401	2,179	220,042
Due to other funds	(189,066)	(42,483)	(38,328)
Accrued compensated absences	20,059	1,367	3,741
Deposits payable	(57,320)	3,975	29,208
Unearned revenue	-	-	-
<b>Net cash provided by (used for) operating activities</b>	<u>\$ 988,430</u>	<u>\$ (490,791)</u>	<u>\$ 1,382,749</u>
<b>Noncash capital activities:</b>			
Capital assets transferred to Transportation Trust fund	\$ (141,733)	\$ -	\$ -
Capital assets transferred to General Fund	(11,205)	-	-
Capital assets transferred from Bailing & Recycling Facility	-	-	-
<b>Total noncash activities</b>	<u>\$ (152,938)</u>	<u>\$ -</u>	<u>\$ -</u>

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

<u>Business-type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ (3,601,950)	\$ (3,355,943)	\$ 4,023,754
701,212	3,339,118	2,169
-	241,696	-
(16,259)	(20,317)	(235,450)
-	-	1,413,994
-	-	91,625
(12,826)	(13,369)	-
(33,904)	(1,231,299)	223,875
-	-	152,627
(20,420)	205,202	377
(63,607)	(333,484)	-
(8,975)	16,192	4,708
9,767	(14,370)	-
(87)	(87)	-
<u>\$ (3,047,049)</u>	<u>\$ (1,166,661)</u>	<u>\$ 5,677,679</u>
\$ -	\$ (141,733)	\$ -
-	(11,205)	-
(3,835)	(3,835)	-
<u>\$ (3,835)</u>	<u>\$ (156,773)</u>	<u>\$ -</u>



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St. Lucie County, Florida  
**Statement of Fiduciary Net Assets**  
**Agency Funds**  
September 30, 2007

**Assets**

Cash and investments	\$ 72,263,190
Accounts receivable	580
Due from other governments	1,298,617
Interest Receivable	129,613
<b>Total assets</b>	<u><u>\$ 73,692,000</u></u>

**Liabilities**

Vouchers payable	\$ 22,387
Accounts payable	5,929,787
Deposits payable	138,888
Due to other governments	7,776,241
Agency funds on hand	59,824,697
<b>Total liabilities</b>	<u><u>\$ 73,692,000</u></u>

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



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**St. Lucie County, Florida**  
**Notes to Financial Statements**  
**Year Ended September 30, 2007**

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St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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.

**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 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.



St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**A. Reporting Entity – Continued**

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 three 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)
3. St. Lucie County Water and Sewer District  
(Created by F.S. Section 153.53)

The financial activity of these dependent districts is blended in with the financial activity of 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 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.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**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.

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.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**B. Measurement Focus and Bases of Accounting – Continued**

**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 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.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**B. Measurement Focus and Bases of Accounting – Continued**

**2. Fund Financial Statements – Continued**

**Governmental Funds – Continued**

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 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".

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**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 and South Hutchinson Utilities as major funds. These funds are 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.

Florida Housing Grant Fund – The Florida Housing Grant Fund accounts for the Hurricane Housing Recovery Program, which is funded by State Shared Revenues.

County Capital Fund – The County Capital Fund accounts for the transportation and park capital projects, which are funded by gas tax and franchise fees.

County Capital Transportation Bond Fund – The County Capital Transportation Bond Fund accounts for the transportation capital projects funded by bond proceeds pledged by gas tax revenues.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**C. Basis of Presentation – Continued**

**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.

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 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.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**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.

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.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**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 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.

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 Premiums**

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

**8. Unearned Revenues**

Unearned revenues reported in government-wide financial statements 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 revenues that are measurable but not available. This practice is in accordance with the modified accrual basis of accounting.



St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**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.

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.

**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, 2007

**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, 2007.

**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 (\$206,983,232) differs from the “net assets” of governmental activities (\$489,029,198) 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	\$ 573,037,165
Accumulated depreciation	(139,651,231)
Total	<u>\$ 433,385,934</u>

**Long-term debt transactions**

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Assets. Balances at September 30, 2007 for long term liabilities were:

Bonds payable	\$ (125,650,000)
Revenue notes	(31,493,730)
Special assessment bonds	(5,403,303)
Capital leases	(131,443)
Compensated absences	(11,955,647)
Total	<u>\$ (174,634,123)</u>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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**

**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.

Accrued Interest	\$ <u>(624,646)</u>
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**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	(667,590)
Total	<u>\$ 1,503,299</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	\$ (2,107,571)
Accumulated amortization	199,078
Total	<u>\$ (1,908,493)</u>

**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	\$ 2,386,174
Accumulated amortization	(625,853)
Net note issuance costs	<u>\$ 1,760,321</u>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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**

**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 \$ 2,052,140

**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 \$ 7,822,218

**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 \$ 12,689,246

**Elimination of interfund receivables/payables**

Interfund receivables and payables in the amount of \$4,625,277 between governmental activities have been eliminated for the Statement of Net Assets.

The "net change in fund balances" for government funds (\$74,625,007) differs from the "change in net assets" for governmental activities (\$91,051,918) 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**

Transfers of capital assets from enterprise funds to  
Governmental funds are not recognized at the fund level \$ 506,773

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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**

**Capital related items - Continued**

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	\$ 69,438,799
Depreciation expense	<u>(15,087,226)</u>
Difference	<u>\$ 54,351,573</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>\$ 1,332,084</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	\$ 4,345,000
Revenue notes principal payments	2,810,887
Capital leases principal payments	<u>275,807</u>
Total principal payments	<u>\$ 7,738,313</u>

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

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>\$ (1,022,489)</u>
Net change in accrued interest	<u>\$ (322,570)</u>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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**

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>\$ (40,579,377)</u>
---------------	------------------------

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>\$ (659,148)</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>\$ 89,656</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>\$ (9,642,418)</u>
--------------------------------------	-----------------------

**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>\$ 4,634,514</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.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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, 2007 was \$12,307,757 and the bank balance was \$14,797,437. The carrying amount of deposits in agency funds was \$40,696,573 at September 30, 2007. 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
  
- 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.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 3 – CASH AND INVESTMENTS – Continued**

**B. Investments - Continued**

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.

Schedule of Investments at September 30, 2007:

	<b>Weighted Average Maturity</b>	<b>Fair Value</b>
Money Market Funds	1 day	\$ 1,205,486
Local Government Surplus Funds Trust Fund	32 days	213,252,353
Florida Local Government Investment Trust Fund	2.58 years	38,005,752
U. S. Treasuries	2.07 years	64,656,540
Total Investments		<u>\$ 317,120,131</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.



St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 3 – CASH AND INVESTMENTS – Continued**

**B. Investments - Continued**

Credit Risk – Authorized investments include only those securities with the highest credit ratings. The money market funds are rated AAAM by Standard & Pooors. 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 AA Af by Standard & Pooors. The U.S. Treasuries are rated AAA by Standard & Pooors 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, 2007, 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, 2007:

	<b>Pooled Cash and Investments</b>
Cash on hand and carrying amount of deposits	\$ 24,643,332
Carrying amount of investments	317,120,131
Total	\$ 341,763,463

	<u>Governmental</u>	<u>Proprietary</u>	<u>Agency</u>	<u>Total</u>
Cash and cash equivalents	\$ 223,757,935	\$ 33,330,309	\$ 72,263,190	\$ 329,351,434
Restricted cash and cash equivalents	-	12,412,029	-	12,412,029
Total	\$ 223,757,935	\$ 45,742,338	\$ 72,263,190	\$ 341,763,463

**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 2006-2007 fiscal year were levied in October 2006. 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.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 5 – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2007, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b><u>Governmental Activities:</u></b>				
Capital assets, not being depreciated:				
Land	\$ 115,169,833	\$ 7,829,727	\$ (7,569)	\$ 122,991,991
Construction in Progress	39,663,795	46,912,382	(9,351,292)	77,224,885
Total capital assets, not depreciated	<u>\$ 154,833,628</u>	<u>\$ 54,742,109</u>	<u>\$ (9,358,861)</u>	<u>\$ 200,216,876</u>
Capital assets, being depreciated:				
Buildings	\$ 122,700,779	\$ 3,277,507	\$ -	\$ 125,978,286
Improvements	165,477,158	15,047,774	(5,056)	180,519,876
Equipment	62,915,682	8,182,050	(4,785,439)	66,312,293
Total capital assets, being depreciated	<u>351,093,619</u>	<u>26,507,331</u>	<u>(4,790,495)</u>	<u>372,810,455</u>
Less accumulated depreciation for:				
Buildings	(33,959,026)	(3,242,029)	-	(37,201,055)
Improvements	(56,275,939)	(4,435,063)	5,363	(60,705,639)
Equipment	(38,490,556)	(7,691,847)	4,418,968	(41,763,435)
Total accumulated depreciation	<u>(128,725,521)</u>	<u>(15,368,939)</u>	<u>4,424,331</u>	<u>(139,670,129)</u>
Total capital assets depreciated, net	<u>222,368,098</u>	<u>11,138,392</u>	<u>(366,164)</u>	<u>233,140,326</u>
Governmental Activities capital assets, net	<u>\$ 377,201,726</u>	<u>\$ 65,880,501</u>	<u>\$ (9,725,025)</u>	<u>\$ 433,357,202</u>

Depreciation was charged to the following functions:

<b><u>Governmental Activities:</u></b>	
General Government	\$ 1,546,994
Public Safety	5,078,882
Physical Environment	325,973
Transportation	5,154,359
Economic Environment	407,173
Human Services	219,890
Culture/Recreation	1,785,606
Court Related	568,349
Total Governmental Activities Depreciation Expense	<u>\$ 15,087,226</u>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 5 – CAPITAL ASSETS - Continued**

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b><u>Business-Type Activities:</u></b>				
Capital assets, not being depreciated:				
Land	15,942,371	-	-	15,942,371
Construction in Progress	10,724,444	5,819,721	(6,056,268)	10,487,897
Total capital assets, not depreciated	<u>26,666,815</u>	<u>5,819,721</u>	<u>(6,056,268)</u>	<u>26,430,268</u>
Capital assets, being depreciated:				
Buildings	46,717,956	339,113	(521,640)	46,535,429
Improvements	38,636,230	5,704,906	-	44,341,136
Equipment	13,570,322	1,666,056	(1,740,484)	13,495,894
Total capital assets, being depreciated	<u>98,924,508</u>	<u>7,710,075</u>	<u>(2,262,124)</u>	<u>104,372,459</u>
Less accumulated depreciation for:				
Buildings	(13,580,791)	(1,562,184)	-	(15,142,975)
Improvements	(20,197,083)	(1,362,891)	-	(21,559,974)
Equipment	(6,609,869)	(1,363,652)	1,219,528	(6,753,993)
Total accumulated depreciation	<u>(40,387,743)</u>	<u>(4,288,727)</u>	<u>1,219,528</u>	<u>(43,456,942)</u>
Total capital assets depreciated, net	<u>58,536,765</u>	<u>3,421,348</u>	<u>(1,042,596)</u>	<u>60,915,517</u>
Business-Type Activities capital assets, net	<u>85,203,580</u>	<u>9,241,069</u>	<u>(7,098,864)</u>	<u>87,345,785</u>
<b><u>Internal Service Fund:</u></b>				
Equipment	\$ 13,472	\$ -	\$ -	\$ 13,472
Accumulated depreciation	(7,280)	(2,169)	-	(9,449)
Internal service fund capital assets, net	<u>\$ 6,192</u>	<u>\$ (2,169)</u>	<u>\$ -</u>	<u>\$ 4,023</u>

Depreciation was charged to the following functions:

<b><u>Business-Type Activities:</u></b>	
Bailing & Recycling Facility	\$ 2,045,439
Water and Sewer	1,573,818
Golf Course	219,328
Sports Complex	335,672
Building and Zoning	131,207
Total Business-Type Activities Depreciation Expense	<u>\$ 4,305,464</u>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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:

	<b>Bailing &amp; Recycling Facility</b>	<b>South Hutchinson Utilities</b>	<b>North County Utilities</b>	<b>Nonmajor Enterprise Funds</b>	<b>Total</b>
Landfill closing costs	\$ 5,850,314	\$ -	\$ -	\$ -	\$ 5,850,314
Landfill postclosure	2,915,502	-	-	-	2,915,502
C&D Processing Facility	2,563	-	-	-	2,563
Customer deposits	283,450	8,125	159,438	20,699	471,712
Debt service	-	-	1,190,427	-	1,190,427
Renewal and replacement	-	27,718	201,673	-	229,391
Project costs	-	-	1,752,120	-	1,752,120
Total	<u>\$ 9,051,829</u>	<u>\$ 35,843</u>	<u>\$ 3,303,658</u>	<u>\$ 20,699</u>	<u>\$ 12,412,029</u>

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

	<b>Bailing &amp; Recycling Facility</b>	<b>South Hutchinson Utilities</b>	<b>North County Utilities</b>	<b>Nonmajor Enterprise Funds</b>	<b>Total</b>
Landfill closing costs	\$ 5,850,314	\$ -	\$ -	\$ -	\$ 5,850,314
Landfill postclosure	2,645,661	-	-	-	2,645,661
C&D Processing Facility	2,563	-	-	-	2,563
Customer deposits	283,450	8,125	159,438	20,699	471,712
Total	<u>\$ 8,781,988</u>	<u>\$ 8,125</u>	<u>\$ 159,438</u>	<u>\$ 20,699</u>	<u>\$ 8,970,250</u>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 7 – INTERFUND BALANCES**

Interfund balances at September 30, 2007, consisted of the following:

Due to General Fund from:	
Fine and Forfeiture Fund	\$ 8,888
Nonmajor Governmental Funds:	
MSBU External Financed Projects Fund	889,875
Sheriff Special Revenue Fund	1,769,252
Nonmajor Enterprise Funds:	
Golf Course	56,040
Sports Complex	489,535
Total	<u>\$ 3,213,590</u>

The balances due to the General Fund from MSBU External Financed Projects Fund, Sheriff Special Revenue Fund, Golf Course, and Sports Complex represent short-term cash loans that are expected be repaid within 60 days after year end. The balance of \$8,888 due to the General Fund from the Fine and Forfeiture Fund represents program administrative charges that are expected be repaid within 60 days after year end.

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.

The amounts due to the following funds are due from the general fund and represent short term loans to be repaid within 60 days.

Fine and forfeiture	\$ 1,443,488
Mosquito control	65,790
Other governmental funds	412,200
Bailing and recycling	35,784
	<u>\$ 1,957,262</u>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 8 - INTERFUND TRANSFERS**

Interfund transfers for the year ended September 30, 2007, consisted of the following:

	Transfers In:									
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	County Capital Fund	County Capital Transportation Bond	Mosquito Control	Nonmajor Governmental Fund	Bailing & Recycling Facility	Nonmajor Proprietary Funds	Total
<b>Transfers Out:</b>										
General Fund	\$ -	\$ -	\$ 1,447,044	\$ 5,621,810	\$ 2,013,522	\$ 65,699	\$ 6,370,408	\$ 7,000	\$ 246,937	\$ 15,772,420
Transportation Trust Fund	-	-	-	-	-	-	14,540	350,000	-	364,540
Fine and Forfeiture Fund	42,767,766	-	-	250,000	-	-	397,677	-	-	43,415,443
Mosquito Control	165,511	-	-	-	-	-	50,000	-	-	215,511
County Capital Fund	34,685	-	-	-	-	-	261,225	-	-	295,910
County Capital Transportation Bond Fund	-	-	-	-	-	-	14,446	-	-	14,446
Nonmajor Governmental Funds	7,176,864	1,010,550	3,028,621	-	-	-	5,940,953	-	1,077,097	18,234,085
Bailing & Recycling Facility(1)	27,000	-	186,000	-	-	-	-	-	-	213,000
<b>Total</b>	<u>\$ 50,171,826</u>	<u>\$ 1,010,550</u>	<u>\$ 4,661,665</u>	<u>\$ 5,871,810</u>	<u>\$ 2,013,522</u>	<u>\$ 65,699</u>	<u>\$ 13,049,249</u>	<u>\$ 357,000</u>	<u>\$ 1,324,034</u>	<u>\$ 78,525,355</u>

(1) Bailing & Recycling Facility has a transfer out of capital assets to Transportation trust Fund in the amount of \$491,733, which is not presented on this fund level schedule due to GAAP.

Building Code has a transfer out of capital assets to General fund in the amount of \$3,835, which is not presented on this fund level schedule due to GAAP.

Bailing & Recycling Facility has a transfer out of capital assets to General Fund in the amount of \$11,205, which is not presented on this fund level schedule due to GAAP.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

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

**A. Accounts Receivable**

Accounts receivable at September 30, 2007, were as follows:

<u>Governmental Funds:</u>	<u>Customer</u>	<u>Franchise</u>	<u>Miscellaneous</u>	<u>Total Accounts Receivable</u>
General Fund	\$ 190,072	\$ -	\$ 46,093	\$ 236,165
Transportation Trust Fund	821,179	-	-	821,179
Fine and Forfeiture Fund	17,112	-	-	17,112
County Capital	-	4,505	-	4,505
Other governmental funds	209,980	-	-	209,980
Total Governmental Funds	<u>\$ 1,238,343</u>	<u>\$ 4,505</u>	<u>\$ 46,093</u>	<u>\$ 1,288,941</u>
<u>Proprietary Funds:</u>				
Bailing & Recycling Facility Fund	\$ 841,249	\$ -	\$ -	\$ 841,249
South Hutchinson Utilities Fund	2,329	-	-	2,329
North County Utilities Fund	601,740	-	-	601,740
Nonmajor enterprise funds	17,577	-	-	17,577
Total Enterprise Funds	<u>1,462,895</u>	<u>-</u>	<u>-</u>	<u>1,462,895</u>
Internal Service Fund	248,088	-	-	248,088
Total Proprietary Funds	<u>\$ 1,710,983</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,710,983</u>

**B. Notes Receivable**

Notes receivable at September 30, 2007, were as follows:

**Governmental Funds:**

General Fund - Howard computer capital lease program	\$ 4,006
Communication System I&S Fund - 800MHz public safety communication system	1,044,146
Total governmental funds	<u>\$ 1,048,152</u>

The Communication System I&S Fund reflects unearned revenue in the amount of \$1,044,146 for the notes receivable balance.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

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

**C. Special Assessments Receivable**

Special assessments receivable at September 30, 2007 were as follows:

General Fund - special lighting district	\$ 5,053
Capital Projects I & S Fund	510,068
River Branch I & S Fund	<u>97,919</u>
Total	<u><u>\$ 613,040</u></u>

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

**D. Payables**

Payables at September 30, 2007, were as follows:

	Accounts Payable			Accrued Liabilities		
	Vendors	Retainage	Total Accounts Payable	Accrued Salaries And Benefits	Arbitrage and Interest Payable	Total Accrued Liabilities
	<b>Governmental Funds:</b>					
General Fund	\$ 4,350,881	\$ 601,015	\$ 4,951,896	\$ 2,208,297	\$ -	\$ 2,208,297
Transportation Trust Fund	1,329,772	1,870,223	3,199,995	176,843	-	176,843
Fine and Forfeiture Fund	391,685	-	391,685	173,819	-	173,819
Mosquito Control Fund	318,033	-	318,033	46,208	-	46,208
Florida Housing Grant	6,819	2,222	9,041	1,679	-	1,679
County Capital Fund	943,370	323,328	1,265,698	-	-	-
County Capital Transportation Fund	68,806	2,929	68,375	-	-	-
Nonmajor governmental funds	5,052,962	1,735,404	6,788,366	184,324	1,068	185,392
Total Governmental Funds	<u>\$ 12,462,328</u>	<u>\$ 4,535,121</u>	<u>\$ 16,993,089</u>	<u>\$ 2,791,170</u>	<u>\$ 1,068</u>	<u>\$ 2,792,238</u>

	Accounts Payable			Accrued Liabilities		
	Vendors	Retainage	Total Accounts Payable	Accrued Salaries And Benefits	Interest Payable	Total Accrued Liabilities
	<b>Proprietary Funds:</b>					
Bailing & Recycling Facility Fund	\$ 548,504	\$ -	\$ 548,504	\$ 78,960	\$ 2,819	\$ 81,779
South Hutchinson Utilities Fund	191,421	29,514	220,935	5,028	-	5,028
North County Utilities Fund	383,020	114,794	497,814	169,607	64,957	234,564
Nonmajor Enterprise Funds	129,727	54,279	184,006	120,169	-	120,169
Total Enterprise Funds	<u>1,252,672</u>	<u>198,587</u>	<u>1,451,259</u>	<u>373,764</u>	<u>67,776</u>	<u>441,540</u>
Internal Service Fund	839,168	-	839,168	7,595	-	7,595
Total Proprietary Funds	<u>\$ 2,091,840</u>	<u>\$ 198,587</u>	<u>\$ 2,290,427</u>	<u>\$ 381,359</u>	<u>\$ 67,776</u>	<u>\$ 449,135</u>



St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

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

**E. Deposits Payable**

Deposits payable at September 30, 2007, were as follows:

	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<b>Governmental Funds:</b>				
General Fund	\$ 113,060	\$ 86,632	\$ -	\$ 199,692
Nonmajor Governmental Funds	-	33,391	-	33,391
Total Governmental Funds	<u>\$ 113,060</u>	<u>\$ 120,023</u>	<u>-</u>	<u>\$ 233,083</u>
	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<b>Proprietary Funds:</b>				
Bailing & Recycling Facility Fund	\$ -	\$ 283,450	\$ -	\$ 283,450
South Hutchinson Utilities Fund	-	-	8,125	8,125
North County Utilities Fund	-	-	159,438	159,438
Nonmajor Enterprise Funds	1,500	19,199	-	20,699
Total Proprietary Funds	<u>\$ 1,500</u>	<u>\$ 302,649</u>	<u>\$ 167,563</u>	<u>\$ 471,712</u>
	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<b>Agency Funds</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,888</u>	<u>\$ 138,888</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, 2007

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

**G. Advances**

Advances at September 30, 2007, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Enterprise Fund	\$ 4,247,780
	Nonmajor Governmental Fund	37,250
Total:		<u><u>\$ 4,285,030</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, 2007, was as follows:

<u>Governmental Funds:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Bonds and notes payable:				
General obligation debt	\$ 2,415,000	\$ -	\$ 165,000	\$ 2,250,000
Revenue bonds	97,895,000	29,685,000	4,180,000	123,400,000
Revenue notes	28,710,240	5,594,377	2,810,887	31,493,730
Special assessment bonds	409,922	5,300,000	306,619	5,403,303
Total bonds and notes payable	<u>129,430,162</u>	<u>40,579,377</u>	<u>7,462,506</u>	<u>162,547,033</u>
Capital Leases	407,250	-	275,807	131,443
Compensated absences	10,944,149	6,063,496	5,036,299	11,791,346
Governmental funds liabilities	<u><u>\$ 140,781,561</u></u>	<u><u>\$ 46,642,873</u></u>	<u><u>\$ 12,774,612</u></u>	<u><u>\$ 174,649,822</u></u>

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

The County has acquired \$565,121 of equipment through capital leases.

The County has entered into a lease agreement as lessee for financing the acquisition of Bellsouth telephone system. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date.

The property being leased is included in the statement of net assets governmental activities column and has a cost of \$656,121 and a carrying value of \$242,195. Total accumulated depreciation for the leased equipment is \$80,732.

Variable interest rate debt outstanding are general lines of credit that adjust as the prime or libor rate changes.

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**NOTE 10 – LONG-TERM LIABILITIES – Continued**

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

<u>Proprietary Funds:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Bonds and notes payable				
Solid waste refunding debt	\$ 1,965,000	\$ -	\$ 815,000	\$ 1,150,000
Water and sewer debt	21,225,000	-	345,000	20,880,000
Less deferred amounts:				
For issuance premium/discounts	(157,259)	9,182	1,426	(149,503)
On refunding	(482,747)	120,420	-	(362,327)
Total bonds and notes payable	<u>22,549,994</u>	<u>129,602</u>	<u>1,161,426</u>	<u>21,518,170</u>
Compensated absences	522,438	374,827	358,636	538,629
Landfill closure liability	6,769,875	2,071,103	2,555,721	6,285,257
Proprietary funds liabilities	<u>\$ 29,842,307</u>	<u>\$ 2,575,532</u>	<u>\$ 4,075,783</u>	<u>\$ 28,342,056</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, 2007

**NOTE 10 – LONG-TERM LIABILITIES – Continued**

**A. Schedule of Outstanding Debt**

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Due within one year</u>
<b>Governmental Activities:</b>					
<u>General Obligation Bonds:</u>					
Port and Airport Authority, Series 1997	Port of Fort Pierce property purchase	\$ 3,500,000	\$ 2,250,000	5.0%-5.375%	\$ 175,000
<b>Total General Obligation Bonds</b>			<b>2,250,000</b>		<b>\$ 175,000</b>
<u>Revenue Bonds:</u>					
Limited Ad Valorem Tax Bonds, Series 1999	Acquisition of environmentally significant lands	15,300,000	5,495,000	4.00%-4.25%	1,295,000
Public Improvement Revenue Refunding Bonds, Series 2004	800 MHz radio system	8,030,000	5,915,000	4.60%-5.50%	740,000
Sales Tax Revenue Refunding Bonds, Series 2003	County projects	64,230,000	59,120,000	2.00%-4.625%	1,495,000
Sales Tax Refunding and Improvement Revenue Bonds, Series 2005	County projects	11,930,000	11,375,000	3.00%-5.00%	295,000
State Revenue Sharing Improvement Revenue Bond, Series 2005	County projects	12,715,000	11,810,000	2.90%-5.00%	475,000
Transportation (Gas Tax) Revenue Bond, Series 2007		29,685,000	29,685,000		1,910,000
<b>Total Revenue Bonds</b>			<b>123,400,000</b>		<b>6,210,000</b>
<u>Revenue Notes:</u>					
Army Corps of Engineers, Series 1997	Port deepening	797,960	628,555	Variable	16,859
Public Improvement Revenue Note, Series 2000A	Construction of south county regional stadium	410,000	147,453	6.56%	46,063
Florida Power and Light, Series 2001	South county regional stadium lighting system	134,966	114,024	8.82%	4,511
Special Assessment Improvement Note, Series 2001	Interim financing of construction costs for various MSBU projects	10,000,000	1,771,143	Variable	-
Public Improvement Revenue Note, Series 2001	Energy efficiency	3,010,595	1,721,341	4.13%	316,982
Public Improvement Revenue Note, Series 2002	Rock road jail security upgrade	2,190,000	1,185,023	3.46%	221,161
Public Improvement Revenue Bond, Series 2002B	Fairgrounds	1,510,000	1,091,965	3.80%	91,798
Public Improvement Revenue Bond, Series 2004A	Equestrian center	350,000	169,926	3.90%	21,847
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	4,743,423	Variable	-
Capital Improvement Revenue Note Series 2007		10,000,000	5,245,030		-
Tourist Development Tax Revenue Bond, Series 2003	Mets stadium improvements	6,055,000	4,903,000	5.62%	351,000
Tourist Development Tax Revenue Bond, Series 2003C	Mets stadium improvements	2,627,500	2,160,500	5.62%	146,500
Tourist Development Tax Revenue Bond, Series 2007		650,000	112,347		-
<b>Total Revenue Notes</b>			<b>31,493,730</b>		<b>13,460,143</b>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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>	<u>Due within one year</u>
<b>Special Assessment Bonds:</b>				
Series 2002B River branch estates MSBU	127,000	103,303	5.60%-6.50%	6,997
Series 2007 Indian River Estates MSBU	16,000,000	<u>5,300,000</u>	Variable until 02/09	<u>-</u>
<b>Total Special Assessment Bonds</b>		<b><u>5,403,303</u></b>		<b><u>6,997</u></b>
<b>Capital Leases:</b>				
Bell South Equipment Lease Bell South Equipment	565,121	<u>131,443</u>	2.47%	<u>121,148</u>
<b>Total Capital Leases</b>		<b><u>131,443</u></b>		<b><u>121,148</u></b>
<b>Total Outstanding Debt – Governmental Activities</b>		<b><u>\$ 162,478,476</u></b>		<b><u>19,973,285</u></b>
Accrued Compensated Absences		<b><u>\$ 11,971,346</u></b>		<b>5,172,480</b>
<b>Business-type Activities:</b>				
<b>Revenue Bonds:</b>				
Holiday Pines Water and Wastewater System Revenue Bonds, Series 1999	5,840,000	4,995,000	3.40%-5.50%	130,000
North County Utilities Improvement Rev Note, Series 2004	7,622,500	7,622,500	4.38%	-
North County Utilities Improvement Rev Note, Series 2004	2,377,500	2,377,500	4.38%	-
North Hutchinson Island Water and Sewer Revenue Refunding Bonds, Series 1997	5,560,000	4,360,000	3.65%-5.70%	195,000
North Hutchinson Island Water and Sewer Revenue Bonds, Series 2002	1,710,000	1,525,000	3.00%-5.00%	35,000
Solid Waste System Revenue Refunding Bonds, Series 2002	5,030,000	1,150,000	2.00%-3.125%	845,000
<b>Total Revenue Bonds</b>		<b><u>22,030,000</u></b>		<b>1,205,000</b>
<b>Total Outstanding Debt – Business-type Activities</b>		<b><u>\$ 22,030,000</u></b>		
Accrued Compensated Absences		<b><u>\$ 539,630</u></b>		<b>342,822</b>

St. Lucie County, Florida  
Notes to Financial Statements (Continued)  
Year Ended September 30, 2007

**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
2008	175,000	119,503	6,210,000	5,459,429	13,460,143	1,261,203	6,997	270,709	121,145	2,820	19,973,285	7,113,664
2009	185,000	110,578	6,420,000	5,246,791	8,287,973	625,613	5,307,398	270,297	10,298	32	20,210,669	6,253,311
2010	195,000	100,958	6,650,000	5,018,256	1,440,979	432,378	7,821	4,862	-	-	8,293,800	5,556,454
2011	205,000	90,623	6,295,000	3,499,053	1,332,001	383,569	8,268	4,402	-	-	7,840,269	3,977,647
2012	215,000	79,758	5,025,000	5,800,384	1,389,851	363,287	8,741	3,915	-	-	6,638,592	6,247,344
2013-2017	1,275,000	213,488	24,620,000	19,323,638	4,324,276	951,313	64,078	11,527	-	-	30,283,354	20,499,966
2018-2022	-	-	24,460,000	13,811,481	1,026,080	141,674	-	-	-	-	25,486,080	13,953,155
2023-2027	-	-	24,685,000	7,614,269	232,427	44,393	-	-	-	-	24,917,427	7,658,662
2028-2032	-	-	15,495,000	3,029,306	-	-	-	-	-	-	15,495,000	3,029,306
2033-2037	-	-	3,540,000	163,725	-	-	-	-	-	-	3,540,000	163,725
<b>Total</b>	<b>\$ 2,250,000</b>	<b>\$ 714,908</b>	<b>\$ 123,400,000</b>	<b>\$ 68,966,332</b>	<b>\$ 31,493,730</b>	<b>\$ 4,203,430</b>	<b>\$ 5,403,303</b>	<b>\$ 565,712</b>	<b>\$ 131,443</b>	<b>\$ 2,852</b>	<b>\$ 162,678,476</b>	<b>\$ 74,453,234</b>

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**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
2008	845,000	33,825	360,000	974,162	1,205,000	1,007,987
2009	305,000	9,531	10,380,000	956,729	10,685,000	966,260
2010	-	-	395,000	536,471	395,000	536,471
2011	-	-	415,000	516,724	415,000	516,724
2012	-	-	435,000	495,634	435,000	495,634
2013-2017	-	-	2,575,000	2,102,746	2,575,000	2,102,746
2018-2022	-	-	3,315,000	1,343,650	3,315,000	1,343,650
2023-2027	-	-	1,895,000	602,531	1,895,000	602,531
2028-2032	-	-	1,110,000	108,588	1,110,000	108,588
2033-2037	-	-	-	-	-	-
<b>Total</b>	<b>\$ 1,150,000</b>	<b>\$ 43,356</b>	<b>\$ 20,880,000</b>	<b>\$ 7,637,235</b>	<b>\$ 22,030,000</b>	<b>\$ 7,680,591</b>

**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.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 10 – LONG-TERM LIABILITIES – Continued**

**D. Bond Covenants - Continued**

The following table indicates the degree of compliance with the bond resolution covenants in the Bailing and Recycling Facility Fund at September 30, 2007.

Gross Revenues available for compliance	\$ 16,999,620
Operating and maintenance expense	<u>15,226,977</u>
Amount of revenue over direct operating expenses	<u>\$ 1,772,644</u>
Debt service requirement	<u>\$ 873,275</u>
Percent coverage for the year ended September 30, 2007	<u>203%</u>

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.

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 sub accounts 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.



St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 10 – LONG-TERM LIABILITIES – Continued**

**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, 2007:

Utility Series 1990	\$	14,345,000
Utility Series 1993		40,185,000
800MHz Refunding, Series 2000A		4,925,000
Total defeased debt	\$	59,455,000

**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, 2007, is as follows:

South Hutchinson Island Wastewater System	\$	9,970,000
South Hutchinson Island		425,000
Combined Special Assessment Debt		16,948
King Orange 2		85,096
Skylark 2		64,256
Revels Lane 1		107,673
Sunland Gardens Ph 1		370,000
Green Acres		168,000
Rouse Road		83,537
Treasure Cove		215,910
	\$	11,506,420

**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 post closure care is an estimate subject to changes resulting from inflation, deflation, technology, or changes in applicable laws or regulations.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS – Continued**

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.

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, 2007, are as follows:

	<b>Liability From Restricted Assets</b>	<b>Other Liabilities</b>	<b>Total</b>
<b>Existing landfill sites:</b>			
Class I Phase II closure costs	\$ 4,767,920	\$ 161,127	\$ 4,929,047
C&D closure costs	1,082,394	100,051	1,182,445
C&D Processing Facility closure costs	2,563	-	2,563
Class I Phase III A closure costs	1,425,129	-	1,425,129
Class I Phase II long-term maintenance	1,104,189	2,502,023	3,606,212
C&D long-term maintenance	62,255	105,117	167,372
Class I Phase IIIA long-term maintenance	54,089	906,200	960,289
Total existing landfill sites	<u>8,498,539</u>	<u>3,774,518</u>	<u>12,273,057</u>
<b>Previous landfill sites:</b>			
Class I Phase I long-term maintenance	-	1,180,665	1,180,665
Airport site long-term maintenance	-	1,330,074	1,330,074
Total previous landfill sites	<u>-</u>	<u>2,510,739</u>	<u>2,510,739</u>
Total liabilities	<u>\$ 8,498,539</u>	<u>\$ 6,285,257</u>	<u>\$ 14,783,796</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 \$268,840 of net assets 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 post closure care and maintenance on the previous landfill sites. The estimated costs for the post closure care and maintenance of these sites are reflected as landfill closure liabilities in the accompanying balance sheet.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**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.

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

Membership Category	Benefit	Vesting	1-Jul-06 Employer Contribution Rate
Regular	1.6% times years of service times average compensation (5 highest years) if age 62 Or 30 years of service at any age.	After 6 years of creditable service.	9.85%
Special Risk	3.0% times years of service times average Compensation (5 highest years) if age 62 Or 25 years of service at any age.	After 6 years of creditable service	20.92%
Senior Management	2.0% times years of service times average compensation (5 highest years) if age 62 Or 30 years of service at any age.	After 6 years of creditable service.	13.12%
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%
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%

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, 2007, 2006, and 2005 was \$10,564,612, \$8,569,575, and \$7,181,654, 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.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

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.

**NOTE 13 – OPERATING LEASES**

**A. Governmental Activities**

The County has entered into various operating leases both as lessor and lessee. Lease revenues totaled \$2,778,611 and lease expenditures totaled \$1,796,750 for the current fiscal year.

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

<u>Year ended</u>	<u>Receipts</u>	<u>Payments</u>
2008	\$ 1,464,609	\$ 472,644
2009	916,950	153,150
2010	933,471	124,063
2011	935,082	99,756
2012	836,819	100,059
2013 - 2017	3,477,301	80,255
2018 - 2022	2,476,911	7,875
2023 - 2027	1,368,161	7,875
2028 - 2032	1,358,852	7,875
2033 - 203	1,312,307	7,613
2038 - 2042	897,783	6,375
2043 - 2047	15,497	6,375
2048 - 205	-	2,769
2053 - 2057	-	75
	<u>\$ 15,993,743</u>	<u>\$ 1,076,759</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 \$3,696,198. For fiscal year 2007, total depreciation expense for depreciable property being leased \$133,423.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 13 – OPERATING LEASES - Continued**

**B. Business Type Activities**

The County is obligated under an airport land lease for the golf course fund. The lease does not give rise to property rights or lease obligations. Total costs for such lease was \$1,232,925 for FY 2007.

<u>Year Ending September 30</u>	<u>Payments</u>
2008	\$ 345,000
2009	345,000
2010	345,000
2011	345,000
2012	345,000
2013 – 2017	1,725,000
2018 – 2022	1,035,000
Total	<u>\$ 4,485,000</u>

**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.

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, 2007, there were 5 series of Industrial Revenue Bonds outstanding. The aggregate outstanding principal amount payable for these series as of September 30, 2007, was \$329,210,635.

The St. Lucie County Housing Finance Authority has participated with other authorities on ten Housing Finance Authority bonds. The aggregate outstanding principal amount for these nine issues totaled \$226,445,000.

The Reserve Community Development District outstanding conduit debt totaled \$5,360,000.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**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, 2007, consist of the following:

	<u>Bailing and Recycling Facility</u>	<u>South Hutchinson Utilities</u>	<u>North County Utilities</u>	<u>Total Restricted Net Assets</u>
<b>Restricted for:</b>				
Debt service	\$ -	\$ -	\$ 1,080,927	\$ 1,080,927
Renewal and replacement	-	27,718	201,673	229,391
Capital projects	-	-	1,752,120	1,752,120
Landfill postclosure	269,840	-	-	269,840
Total restricted net assets	<u>\$ 269,840</u>	<u>\$ 27,718</u>	<u>\$ 3,034,720</u>	<u>\$ 3,332,278</u>

**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, 2007, consist of the following:

	<u>Advances To Other Funds</u>	<u>Inventory</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Fund Balance Reservation</u>
<b>Reserved for:</b>					
General Fund	\$ 4,285,029	\$ -	\$ -	\$ -	\$ 4,285,029
Transportation Trust	-	327,785	-	-	327,785
Mosquito Control	-	211,596	-	-	211,596
County Capital	-	-	-	-	-
State Revenue Sharing Bond I&S	-	-	-	50,973,479	50,973,479
Nonmajor Governmental	-	-	20,400,135	14,620,175	35,020,310
Total reserved fund balances	<u>\$ 4,285,029</u>	<u>\$ 539,381</u>	<u>\$ 20,400,135</u>	<u>\$ 65,593,654</u>	<u>\$ 90,818,199</u>

The General Fund has a designation for emergency purposes in the amount of \$11,292,035 and the Mosquito Fund has a designation for Bear Point Mitigation in the amount of \$858,361.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 15 – FUND EQUITY - Continued**

**C. Fund Balance Restatement**

The following funds have a beginning fund balance restatement at September 30, 2007:

**Major Governmental Funds:**

General Fund fund balance increase resulting from the elimination of advance to the Port and Airport Fund

Beginning Fund Balance	\$ 31,446,168
Increase/(Decrease)	2,738,867
Restated Beginning Fund Balance	<u>\$ 34,185,035</u>

Florida Housing Grant fund balance decrease resulting from the separation of Housing Assistance SHIP Fund and the Florida Housing Grant Fund

Beginning Fund Balance	\$ -
Increase/(Decrease)	(275,076)
Restated Beginning Fund Balance	<u>\$ (275,076)</u>

**C. Fund Balance Restatement - Continued**

**Nonmajor Governmental Funds:**

Port and Airport Fund fund balance decrease resulting from the elimination of advance from the General Fund

Beginning Fund Balance	\$ 6,165,698
Increase/(Decrease)	(2,738,867)
Restated Beginning Fund Balance	<u>\$ 3,426,831</u>

Special Assessment District fund balance decrease resulting from the separation of Parks MSTU Fund and the Special Assessment District Fund

Beginning Fund Balance	\$ 12,882,211
Increase/(Decrease)	(4,502,320)
Restated Beginning Fund Balance	<u>\$ 8,379,891</u>

Parks MSTU fund balance increase resulting from the separation of fund equity from Special Assessment District

Beginning Fund Balance	\$ -
Increase/(Decrease)	4,502,320
Restated Beginning Fund Balance	<u>\$ 4,502,320</u>

Housing Assistance SHIP fund balance increase resulting from the separation of Florida Housing Grant Fund and the Housing Assistance SHIP Fund

Beginning Fund Balance	\$ 787,866
Increase/(Decrease)	275,076
Restated Beginning Fund Balance	<u>\$ 1,062,942</u>

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 16 – FUND EQUITY DEFICIT**

The following funds have a deficit fund balance at September 30, 2007:

<u>Fund Name</u>	<u>Amount</u>
<b><u>Governmental Funds:</u></b>	
South County Regional Stadium Fund	\$ (25,841)
Impact Fee Fund	(94,061)
MSBU External Financed Projects	(130,239)
Sheriff Special Revenue Fund	(496,619)
<b><u>Enterprise Funds:</u></b>	
Golf Course	\$ (1,249,715)

**NOTE 17 – RISK MANAGEMENT**

**General Liability, Property and Worker's Compensation**

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The 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 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 2007 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.



St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 17 – RISK MANAGEMENT - Continued**

The claims liability of \$2,418,085, reported at September 30, 2007, 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:

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Changes in Estimates and Claims</u>	<u>Claim Payments</u>	<u>Ending Balance</u>
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
2006-2007	2,265,458	11,759,436	11,606,809	2,418,085

**General Liability, Property and Worker's Compensation – Continued**

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

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

**NOTE 18 – 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.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 18 – POST EMPLOYMENT BENEFITS - Continued**

Based on GASB Statement 43 and 45, which set forth the guidelines and a future implementation timetable (for the County in FY 2007/2008) for treatment of Other Post Employment Benefits. The Board has engaged an actuary to calculate future funding requirements. The calculation has not been completed as of the statement date. The actuary was engaged to enhance the Board's understanding of the OPEB obligation and to revisit potential policy implications associated therewith.

**NOTE 19 – 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.

**B. Construction Contracts**

At September 30, 2007, the County has various contracts for engineering and construction projects in process totaling \$32,104,996 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.

**D. Capital Lease**

On May 25, 2007, the Board entered into a capital lease agreement as a lessee with Citimortgage Inc. to construct water conservation equipment through Florida Power and Light. The actual lease payment will take effect March 25, 2008. The present value of the equipment is \$1,400,000. The loan is to be paid back in 10 years.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 20 – SUBSEQUENT EVENTS**

Investments

As discussed in Note 2 B, at September 30, 2007, the county had \$213,252,353 invested in the State Board of Administration's Local Government Surplus Funds Trust Fund Investment Pool. On November 29, 2007, the State Board of Administration implemented a temporary freeze on the assets held in the Pool due to an unprecedented amount of withdrawals from the Fund coupled with the absence of market liquidity for certain securities within the Pool. The significant amount of withdrawals followed reports that the Pool held asset-backed commercial paper that was subject to sub prime mortgage risk. On December 4, 2007, based on recommendations from an outside financial advisor, the State Board of Administration restructured the Pool into two separate pools. Pool A consisted of all money market appropriate assets, which was approximately \$12 billion or 86% of Pool assets. Pool B consisted of assets that either defaulted on a payment, paid more slowly than expected, and/or had any significant credit and liquidity risk, which was approximately \$2 billion or 14% of Pool assets. At the time of the restructuring, all current pool participants had their existing balances proportionately allocated into Pool A and Pool B.

As of January 18, 2007, Pool A participants may withdraw 37% of their balance or \$4 million, whichever is greater, without penalty. Withdrawals from Pool A in excess of the above limit are subject to a 2% redemption fee. New investments in Pool A are not subject to the redemption fee or withdrawal restrictions. Future withdrawal provisions from Pool A will be subject to further evaluation based on the maturities of existing investments and the liquidity requirements of the Pool. On December 21, 2007, Standard and Poor's Ratings Services assigned its "AAAM" principal stability fund rating to Pool A.

Currently, Pool B participants are prohibited from withdrawing any amount from the Pool and a formal withdrawal policy has not yet been developed. Market valuations of the assets held in Pool B are not readily available. In addition, full realization of the principle value of Pool B assets is not readily determinable.

As of February 18, 2008, the county has \$76,818,612 and \$15,297,324 invested in Pool A and B, respectively. Additional information regarding the Local Government Surplus Funds Trust Fund may be obtained from the State Board of Administration.

St. Lucie County, Florida  
Notes to Financial Statements (continued)  
Year Ended September 30, 2007

**NOTE 20 – SUBSEQUENT EVENTS**

State of Florida Constitutional Property Tax Reform

On January 29, 2008, the Florida electorate approved an amendment to the Florida Constitution relative to property taxation. This amendment (referred to as Amendment 1) was placed on the ballot by the Florida Legislature at a special session held in October 2007. With respect to homestead property, Amendment 1 increases the current \$25,000 homestead exemption by another \$25,000 (for property values between \$50,000 - \$75,000), except for school district taxes. Since the new \$25,000 homestead exemption does not apply to school district taxes, this effectively amounts to a \$15,000 increase to the existing homestead exemption, resulting in an estimated annual savings of \$240 for an average homeowner. Amendment 1 also allows property owners to transfer (make portable) up to \$500,000 of their Save Our Homes benefits to their next homestead when they move. Save Our Homes became effective in 1995 and limits (caps) the annual increase in assessed value for homestead property to three percent (3%) or the percentage change in the Consumer Price Index, whichever is less.

With respect to non-homestead property, Amendment 1 limits (caps) the annual increase in assessed value for non-homestead property (businesses, industrial property, rental property, second homes, etc.) to ten percent (10%), except for school district taxes. The Amendment also provides a \$25,000 exemption for tangible personal property.

Amendment 1 becomes effective on October 1, 2008, with the exception of the ten percent (10%) assessment cap on non-homestead property which becomes effective on January 1, 2009.

Based on estimates from the state, St Lucie County estimated a loss of property tax revenues for our County in fiscal year 2008-2009 from the additional homestead exemption and the \$25,000 exemption for tangible personal property is approximately \$10.3 million. At present, there is no accurate way to determine the impact of the portability and assessment cap on non-homestead property provisions in terms of potential loss of property tax revenues. An estimate for our County is approximately 1%, which would translate into an additional loss of property tax revenues of \$1.8 million for fiscal year 2008-2009.



## **NONMAJOR GOVERNMENTAL FUNDS**

St. Lucie County, Florida  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
September 30, 2007

	<u>Special Revenue</u>			
	<u>Grants and Donations</u>	<u>Library</u>	<u>Drug Abuse</u>	<u>Special Assessment District</u>
<b>Assets</b>				
Cash and investments	\$ 536,854	\$ 72,975	\$ 61,712	\$ 11,239,768
Accounts receivable	2,920	-	-	4
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	1,268	304	145	27,583
Due from other funds	-	-	-	145,666
Due from other governments	12,865	-	1,178	-
Total assets	<u>\$ 553,907</u>	<u>\$ 73,279</u>	<u>\$ 63,035</u>	<u>\$ 11,413,021</u>
<b>Liabilities and fund balances</b>				
Liabilities:				
Accounts payable	\$ 151,565	\$ 4,602	\$ -	\$ 566,955
Matured bond payable	-	-	-	-
Matured interest payable	-	-	-	-
Accrued liabilities	-	-	-	121,163
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	4
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	1,350
Total liabilities	<u>151,565</u>	<u>4,602</u>	<u>-</u>	<u>689,472</u>
Fund balances:				
Reserved for:				
Debt service	-	-	-	-
Capital projects	-	-	-	-
Unreserved (deficit)				
Undesignated Special Revenue Funds	402,342	68,677	63,035	10,723,549
Undesignated Capital Projects Fund	-	-	-	-
Total fund balances	<u>402,342</u>	<u>68,677</u>	<u>63,035</u>	<u>10,723,549</u>
Total liabilities and fund balances	<u>\$ 553,907</u>	<u>\$ 73,279</u>	<u>\$ 63,035</u>	<u>\$ 11,413,021</u>

**Special Revenue**

<b>Parks MSTU</b>	<b>Port and Airport</b>	<b>Impact Fee Collection</b>	<b>Plan Maintenance RAD</b>	<b>Tourism Development 1st, 2nd, 3rd, &amp; 5th Cent</b>	<b>Court Facility</b>
\$ 3,606,086	\$ 4,257,533	\$ 290,548	\$ 101,707	\$ 349,667	\$ 1,447,276
-	11,250	-	191,257	-	-
-	-	-	-	-	-
8,663	10,719	698	258	1,675	3,400
89,750	-	-	-	143,791	-
-	744,085	-	-	-	42,257
<u>\$ 3,704,499</u>	<u>\$ 5,023,587</u>	<u>\$ 291,246</u>	<u>\$ 293,222</u>	<u>\$ 495,133</u>	<u>\$ 1,492,933</u>
\$ 795,683	\$ 1,060,832	\$ 126	\$ 414	\$ 537	\$ 159,223
-	-	-	-	-	-
-	-	-	-	-	-
-	21,220	1,301	3,840	476	-
-	33,391	-	-	-	-
-	-	-	-	-	-
-	-	-	-	780	-
-	-	-	-	-	-
-	11,016	-	154,610	-	-
<u>795,683</u>	<u>1,126,459</u>	<u>1,427</u>	<u>158,864</u>	<u>1,793</u>	<u>159,223</u>
-	-	-	-	-	-
-	-	-	-	-	-
2,908,816	3,897,128	289,819	134,358	493,340	1,333,710
-	-	-	-	-	-
<u>2,908,816</u>	<u>3,897,128</u>	<u>289,819</u>	<u>134,358</u>	<u>493,340</u>	<u>1,333,710</u>
<u>\$ 3,704,499</u>	<u>\$ 5,023,587</u>	<u>\$ 291,246</u>	<u>\$ 293,222</u>	<u>\$ 495,133</u>	<u>\$ 1,492,933</u>

(continued)

St. Lucie County, Florida  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
September 30, 2007

	<b>Special Revenue</b>		
	<b>SLC Housing Finance Authority</b>	<b>Environmental Land Acquisitions</b>	<b>Court Administrator</b>
<b>Assets</b>			
Cash and investments	\$ 29,325	\$ 75,688	\$ 1,886,295
Accounts receivable	-	-	201
Notes receivable	-	-	-
Assessments receivable	-	-	-
Interest receivable	70	181	5,043
Due from other funds	-	-	-
Due from other governments	-	-	36,765
<b>Total assets</b>	<b>\$ 29,395</b>	<b>\$ 75,869</b>	<b>\$ 1,928,304</b>
<b>Liabilities and fund balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ 231,254
Matured bond payable	-	-	-
Matured interest payable	-	-	-
Accrued liabilities	-	-	9,734
Deposits payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Advances from other funds	-	-	-
Unearned revenue	-	-	6,894
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>247,882</b>
<b>Fund balances:</b>			
<b>Reserved for:</b>			
Debt service	-	-	-
Capital projects	-	-	-
<b>Unreserved (deficit)</b>			
Undesignated Special Revenue Funds	29,395	75,869	1,680,422
Undesignated Capital Projects Fund	-	-	-
<b>Total fund balances</b>	<b>29,395</b>	<b>75,869</b>	<b>1,680,422</b>
<b>Total liabilities and fund balances</b>	<b>\$ 29,395</b>	<b>\$ 75,869</b>	<b>\$ 1,928,304</b>



**Special Revenue**

<b>Erosion Control</b>	<b>Housing Assistance SHIP</b>	<b>Boating Improvement Projects</b>	<b>Bluefield Ranch Improvements</b>	<b>Law Enforcement</b>	<b>SLC Art in Public Places</b>
\$ 2,671,024	\$ 638,982	\$ 487,573	\$ 118,555	\$ 407,789	\$ 757,356
250	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,577	1,398	1,124	283	666	1,825
-	-	-	-	-	-
-	197,390	94,388	-	33,000	-
<u>\$ 2,677,851</u>	<u>\$ 837,770</u>	<u>\$ 583,085</u>	<u>\$ 118,838</u>	<u>\$ 441,455</u>	<u>\$ 759,181</u>
\$ 61,296	\$ 58,986	\$ -	\$ -	\$ 246,354	\$ 2,476
-	-	-	-	-	-
-	-	-	-	-	-
5,525	-	-	-	-	590
-	-	-	-	-	-
-	-	-	-	-	-
7,478	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>74,299</u>	<u>58,986</u>	<u>-</u>	<u>-</u>	<u>246,354</u>	<u>3,066</u>
-	-	-	-	-	-
-	-	-	-	-	-
2,603,552	778,784	583,085	118,838	195,101	756,115
-	-	-	-	-	-
<u>2,603,552</u>	<u>778,784</u>	<u>583,085</u>	<u>118,838</u>	<u>195,101</u>	<u>756,115</u>
<u>\$ 2,677,851</u>	<u>\$ 837,770</u>	<u>\$ 583,085</u>	<u>\$ 118,838</u>	<u>\$ 441,455</u>	<u>\$ 759,181</u>

(continued)

St. Lucie County, Florida  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
September 30, 2007

**Special Revenue**

	<u>Economic Development</u>	<u>Clerk of the Circuit Court</u>	<u>Sheriff</u>	<u>Supervisor of Elections</u>
<b>Assets</b>				
Cash and investments	\$ 10,607	\$ 2,905,382	\$ 558,096	\$ 69,263
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	55	-	-	-
Due from other funds	1,152	-	6,329	-
Due from other governments	-	-	743,748	-
Total assets	<u>\$ 11,814</u>	<u>\$ 2,905,382</u>	<u>\$ 1,308,173</u>	<u>\$ 69,263</u>
<b>Liabilities and fund balances</b>				
<b>Liabilities:</b>				
Accounts payable	-	88,633	35,540	-
Matured bond payable	-	-	-	-
Matured interest payable	-	-	-	-
Accrued liabilities	-	20,345	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	1,769,252	-
Due to other governments	-	59	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>109,037</u>	<u>1,804,792</u>	<u>-</u>
<b>Fund balances:</b>				
<b>Reserved for:</b>				
Debt service	-	-	-	-
Capital projects	-	-	-	-
<b>Unreserved (deficit)</b>				
Undesignated Special Re	11,814	2,796,345	(496,599)	69,263
Undesignated Capital Prc	-	-	-	-
Total fund balances	<u>11,814</u>	<u>2,796,345</u>	<u>(496,599)</u>	<u>69,263</u>
Total liabilities and fund b	<u>\$ 11,814</u>	<u>\$ 2,905,382</u>	<u>\$ 1,308,193</u>	<u>\$ 69,263</u>

**Debt Service**

<b>South County Regional Stadium I &amp; S</b>	<b>Communication System I &amp; S</b>	<b>Beach Bond I &amp; S</b>	<b>Impact Fee I &amp; S</b>	<b>Sales Tax Revenue Bond I &amp; S</b>	<b>County Capital I &amp; S</b>	<b>State Revenue Sharing Bond I &amp; S</b>
\$ 661	\$ 765,530	\$ 1,883	\$ 11,257	\$ 15,384,660	\$ 29,810	2,907,610
-	-	-	403	-	3,695	-
-	1,044,146	-	-	-	-	-
-	-	-	-	-	-	-
2	1,902	5	26	34,598	-	5,763
-	-	21	-	-	-	-
-	31,722	-	-	-	-	-
<u>\$ 663</u>	<u>\$ 1,843,300</u>	<u>\$ 1,909</u>	<u>\$ 11,686</u>	<u>\$ 15,419,258</u>	<u>\$ 33,505</u>	<u>\$ 2,913,373</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,202	\$ -
-	-	-	-	1,750,000	-	460,000
-	113,675	-	-	1,627,016	-	242,169
-	-	-	1,068	-	130	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,044,146	-	-	-	-	-
-	<u>1,157,821</u>	-	<u>1,068</u>	<u>3,377,016</u>	<u>1,332</u>	<u>702,169</u>
663	685,479	1,909	10,618	12,042,242	32,173	2,211,204
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>663</u>	<u>685,479</u>	<u>1,909</u>	<u>10,618</u>	<u>12,042,242</u>	<u>32,173</u>	<u>2,211,204</u>
<u>\$ 663</u>	<u>\$ 1,843,300</u>	<u>\$ 1,909</u>	<u>\$ 11,686</u>	<u>\$ 15,419,258</u>	<u>\$ 33,505</u>	<u>\$ 2,913,373</u>

(continued)

St. Lucie County, Florida  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
September 30, 2007

	<b>Debt Service</b>			
	<b>Transportation I &amp; S</b>	<b>Driftwood Manor I &amp; S</b>	<b>Becker Road I &amp; S</b>	<b>Port I &amp; S</b>
<b>Assets</b>				
Cash and investments	\$ 2,077,271	\$ 2,012	\$ 44	\$ 477,888
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	4,961	5	13	1,142
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 2,082,232</u>	<u>\$ 2,017</u>	<u>\$ 57</u>	<u>\$ 479,030</u>
<b>Liabilities and fund balances</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Matured bond payable	-	-	-	-
Matured interest payable	-	-	-	-
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	36,315
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,315</u>
<b>Fund balances:</b>				
<b>Reserved for:</b>				
Debt service	2,082,232	2,017	57	442,715
Capital projects	-	-	-	-
<b>Unreserved (deficit)</b>				
Undesignated Special Revenue Funds	-	-	-	-
Undesignated Capital Projects Fund	-	-	-	-
Total fund balances	<u>2,082,232</u>	<u>2,017</u>	<u>57</u>	<u>442,715</u>
Total liabilities and fund balances	<u>\$ 2,082,232</u>	<u>\$ 2,017</u>	<u>\$ 57</u>	<u>\$ 479,030</u>

Debt Service				Capital Projects		
Capital Projects I & S	Tourist Development 4th Cent I & S	Environmental Land I & S	River Branch I & S	South County Regional Stadium	Impact Fee	County Building
\$ 3,399	\$ 1,110,226	\$ 3,053,634	\$ 38,368	\$ 11,382	\$ 1,758,219	\$ 2,253,224
-	-	-	-	-	-	-
510,068	-	-	97,919	-	-	-
-	2,297	7,295	60	27	-	5,396
-	25,491	-	-	-	-	-
-	38,063	-	150	-	-	-
<u>\$ 513,467</u>	<u>\$ 1,176,077</u>	<u>\$ 3,060,929</u>	<u>\$ 136,497</u>	<u>\$ 11,409</u>	<u>\$ 1,758,219</u>	<u>\$ 2,258,620</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,852,280	\$ 145,668
-	-	1,250,000	-	-	-	-
-	-	138,105	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	391	1,661	-	-	-	-
-	-	-	-	37,250	-	-
510,068	-	-	97,919	-	-	-
<u>510,068</u>	<u>391</u>	<u>1,389,766</u>	<u>97,919</u>	<u>37,250</u>	<u>1,852,280</u>	<u>145,668</u>
3,399	1,175,686	1,671,163	38,578	-	-	-
-	-	-	-	-	-	2,112,952
-	-	-	-	-	-	-
-	-	-	-	(25,841)	(94,061)	-
<u>3,399</u>	<u>1,175,686</u>	<u>1,671,163</u>	<u>38,578</u>	<u>(25,841)</u>	<u>(94,061)</u>	<u>2,112,952</u>
<u>\$ 513,467</u>	<u>\$ 1,176,077</u>	<u>\$ 3,060,929</u>	<u>\$ 136,497</u>	<u>\$ 11,409</u>	<u>\$ 1,758,219</u>	<u>\$ 2,258,620</u>

(continued)

St. Lucie County, Florida  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
September 30, 2007

	<b>Capital Projects</b>		
	<b>County Capital State Revenue</b>	<b>Port Development</b>	<b>Sports Complex Improvements</b>
<b>Assets</b>			
Cash and investments	\$ 7,115,006	\$ 245,502	\$ 79,650
Accounts receivable	-	-	-
Notes receivable	-	-	-
Assessments receivable	-	-	-
Interest receivable	17,453	586	190
Due from other funds	-	-	-
Due from other governments	-	-	-
Total assets	<u>\$ 7,132,459</u>	<u>\$ 246,088</u>	<u>\$ 79,840</u>
<b>Liabilities and fund balances</b>			
Liabilities:			
Accounts payable	\$ 661,382	\$ -	\$ -
Matured bond payable	-	-	-
Matured interest payable	-	-	-
Accrued liabilities	-	-	-
Deposits payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Advances from other funds	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>661,382</u>	<u>-</u>	<u>-</u>
Fund balances:			
Reserved for:			
Debt service	-	-	-
Capital projects	6,471,077	246,088	79,840
Unreserved (deficit)			
Undesignated Special Revenue Fund	-	-	-
Undesignated Capital Projects Fund	-	-	-
Total fund balances	<u>6,471,077</u>	<u>246,088</u>	<u>79,840</u>
Total liabilities and fund balances	<u>\$ 7,132,459</u>	<u>\$ 246,088</u>	<u>\$ 79,840</u>

<b>Capital Projects</b>				
<b>Environmental Land Capital</b>	<b>MSBU Internal Financed Projects</b>	<b>MSBU External Financed Projects</b>	<b>Total Nonmajor Governmental Funds</b>	
\$ 4,933,468	\$ 770,277	\$ 818,762	\$ 76,429,804	
-	-	-	209,980	
-	-	-	1,044,146	
-	-	-	607,987	
11,917	1,847	1,958	169,378	
-	-	-	412,200	
-	703	594,318	2,570,632	
<u>\$ 4,945,385</u>	<u>\$ 772,827</u>	<u>\$ 1,415,038</u>	<u>\$ 81,444,127</u>	
\$ 7,994	\$ -	\$ 655,364	\$ 6,788,366	
-	-	-	3,460,000	
-	-	-	2,120,965	
-	-	-	185,392	
-	-	-	33,391	
-	-	889,875	2,659,127	
-	-	38	46,726	
-	-	-	37,250	
-	-	-	1,826,003	
<u>7,994</u>	<u>-</u>	<u>1,545,277</u>	<u>17,157,220</u>	
-	-	-	20,400,135	
4,937,391	772,827	-	14,620,175	
-	-	-	29,516,758	
-	-	(130,239)	(250,141)	
<u>4,937,391</u>	<u>772,827</u>	<u>(130,239)</u>	<u>64,286,927</u>	
<u>\$ 4,945,385</u>	<u>\$ 772,827</u>	<u>\$ 1,415,038</u>	<u>\$ 81,444,147</u>	

St. Lucie County, Florida  
**Combining Statement of Revenues,  
Expenditures and Changes in Fund Balance**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Special Revenue</b>			
	<b>Grants and Donations</b>	<b>Library</b>	<b>Drug Abuse</b>	<b>Special Assessment District</b>
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ 13,988,698
Licenses and permits	-	-	-	31,750
Intergovernmental	95,257	184,688	-	908,185
Charges for services	-	-	-	297,440
Fines and forfeitures	157,345	-	41,745	259,082
Special assessments	-	-	-	7,652
Interest	25,279	6,145	3,317	757,659
Contributions from property owners	-	-	-	-
Miscellaneous	150	-	-	495,788
<b>Total revenues</b>	<b>278,031</b>	<b>190,833</b>	<b>45,062</b>	<b>16,746,254</b>
<b>Expenditures:</b>				
Current:				
General government	2,606	-	1,240	2,735,089
Public safety	246,822	-	-	1,207,411
Physical environment	-	-	-	1,586,163
Transportation	-	-	-	1,718,679
Economic environment	-	-	-	-
Human services	1,687	-	33,820	580,606
Court-related	-	-	-	192,976
Culture and recreation	1,478	181,469	-	-
Capital outlay	-	-	-	2,230,181
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
<b>Total expenditures</b>	<b>252,593</b>	<b>181,469</b>	<b>35,060</b>	<b>10,251,105</b>
<b>Excess of revenues over (under) expenditures</b>	<b>25,438</b>	<b>9,364</b>	<b>10,002</b>	<b>6,495,149</b>
<b>Other financing sources (uses):</b>				
Transfers in	13,739	-	-	179,383
Transfers out	-	-	-	(4,352,574)
Proceeds from sale of capital assets	-	-	-	21,700
Issuance of long-term debt	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>13,739</b>	<b>-</b>	<b>-</b>	<b>(4,151,491)</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>39,177</b>	<b>9,364</b>	<b>10,002</b>	<b>2,343,658</b>
<b>Fund balance (deficit)—beginning of year</b>	<b>363,165</b>	<b>59,313</b>	<b>53,033</b>	<b>8,379,891</b>
<b>Fund balance (deficit)—end of year</b>	<b>\$ 402,342</b>	<b>\$ 68,677</b>	<b>\$ 63,035</b>	<b>\$ 10,723,549</b>



**Special Revenue**

<b>Parks MSTU</b>	<b>Port and Airport</b>	<b>Impact Fee Collection</b>	<b>Plan Maintenance RAD</b>	<b>Tourism Development 1st, 2nd, 3rd, &amp; 5th Cent</b>	<b>Court Facility</b>
\$ 5,838,571	\$ 92	\$ -	\$ -	\$ 1,665,998	\$ -
-	-	-	-	-	-
86,828	4,535,680	-	-	-	-
-	558,188	-	-	-	574,352
-	50	-	-	-	-
-	22,577	-	-	-	-
297,976	395,050	11,983	7,532	33,294	79,497
-	-	-	-	-	-
150	1,112,289	278,361	258,728	-	-
<u>6,223,525</u>	<u>6,623,926</u>	<u>290,344</u>	<u>266,260</u>	<u>1,699,292</u>	<u>653,849</u>
-	455	100,467	-	25,458	277,564
-	-	-	258,728	-	-
-	-	-	-	-	-
-	1,631,693	-	-	-	-
-	-	-	-	496,060	-
-	-	-	-	-	29,775
2,772,526	-	-	-	-	-
4,318,396	6,414,843	2,533	-	-	605,621
-	15,886	-	-	-	-
581,189	39,472	-	-	-	-
-	-	-	-	-	-
<u>7,672,111</u>	<u>8,102,349</u>	<u>103,000</u>	<u>258,728</u>	<u>521,518</u>	<u>912,960</u>
(1,448,586)	(1,478,423)	187,344	7,532	1,177,774	(259,111)
73,436	1,942,948	-	-	41,026	-
(218,354)	(453)	-	-	(1,354,925)	-
-	6,225	-	-	1,300	-
-	-	-	-	-	-
<u>(144,918)</u>	<u>1,948,720</u>	<u>-</u>	<u>-</u>	<u>(1,312,599)</u>	<u>-</u>
(1,593,504)	470,297	187,344	7,532	(134,825)	(259,111)
4,502,320	3,426,831	102,475	126,826	628,165	1,592,821
<u>\$ 2,908,816</u>	<u>\$ 3,897,128</u>	<u>\$ 289,819</u>	<u>\$ 134,358</u>	<u>\$ 493,340</u>	<u>\$ 1,333,710</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, 2007

	<b>Special Revenue</b>		
	<b>SLC Housing Finance Authority</b>	<b>Environmental Land Acquisitions</b>	<b>Court Administrator</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	6,075
Intergovernmental	-	-	308,819
Charges for services	-	-	208,416
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	1,772	4,079	108,985
Contributions from property owners	-	-	-
Miscellaneous	-	-	20,000
<b>Total revenues</b>	<b>1,772</b>	<b>4,079</b>	<b>652,295</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	5,640	-	134,280
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	808,443
Culture and recreation	-	-	-
Capital outlay	-	-	70,317
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>5,640</b>	<b>-</b>	<b>1,013,040</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(3,868)</b>	<b>4,079</b>	<b>(360,745)</b>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	397,677
Transfers out	-	-	(64,701)
Proceeds from sale of capital assets	-	-	-
Issuance long-term debt	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>332,976</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>(3,868)</b>	<b>4,079</b>	<b>(27,769)</b>
<b>Fund balance (deficit)—beginning of year</b>	<b>33,263</b>	<b>71,790</b>	<b>1,708,191</b>
<b>Fund balance (deficit)—end of year</b>	<b>\$ 29,395</b>	<b>\$ 75,869</b>	<b>\$ 1,680,422</b>

**Special Revenue**

<b>Erosion Control</b>	<b>Housing Assistance SHIP</b>	<b>Boating Improvement Project</b>	<b>Bluefield Ranch Improvements</b>	<b>Law Enforcement</b>	<b>SLC Art in Public Places</b>
\$ 2,337,069	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	94,388	-	-	-
3,167,476	349,917	-	-	-	-
-	-	-	-	-	-
-	-	-	-	334,746	-
119,073	38,101	25,227	6,388	7,328	24,575
-	-	-	-	-	-
3,850	20,974	-	-	-	-
<u>5,627,468</u>	<u>408,992</u>	<u>119,615</u>	<u>6,388</u>	<u>342,074</u>	<u>24,575</u>
37,041	-	-	-	-	-
-	-	-	-	-	-
3,348,488	-	-	-	-	-
-	693,150	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	55,401
157,050	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,542,579</u>	<u>693,150</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,401</u>
<u>2,084,889</u>	<u>(284,158)</u>	<u>119,615</u>	<u>6,388</u>	<u>342,074</u>	<u>(30,826)</u>
79,401	-	-	-	-	416,895
(70,428)	-	-	-	(246,354)	-
-	-	-	-	-	-
<u>8,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(246,354)</u>	<u>416,895</u>
2,093,862	(284,158)	119,615	6,388	95,720	386,069
509,690	1,062,942	463,470	112,450	99,381	370,046
<u>\$ 2,603,552</u>	<u>\$ 778,784</u>	<u>\$ 583,085</u>	<u>\$ 118,838</u>	<u>\$ 195,101</u>	<u>\$ 756,115</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, 2007

	<u>Special Revenue</u>			
	<u>Economic Development</u>	<u>Clerk of the Circuit Court</u>	<u>Sheriff</u>	<u>Supervisor of Election</u>
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	70,739	-	-	-
Intergovernmental	-	-	842,379	40,175
Charges for services	-	1,327,580	1,003,550	-
Fines and forfeitures	-	-	152,993	-
Special assessments	-	-	-	-
Interest	4,246	-	-	-
Contributions from property owners	-	-	-	-
Miscellaneous	-	111,300	39,220	1,983
<b>Total revenues</b>	<u>74,985</u>	<u>1,438,880</u>	<u>2,038,142</u>	<u>42,158</u>
<b>Expenditures:</b>				
Current:				
General government	147,880	1,013	-	24,629
Public safety	-	-	5,026,361	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	958,775	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	546,410	1,920,165	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
<b>Total expenditures</b>	<u>147,880</u>	<u>1,506,198</u>	<u>6,946,526</u>	<u>24,629</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(72,895)</u>	<u>(67,318)</u>	<u>(4,908,384)</u>	<u>17,529</u>
<b>Other financing sources (uses):</b>				
Transfers in	1,501	-	3,474,720	6,026
Transfers out	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Issuance long-term debt	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>1,501</u>	<u>-</u>	<u>3,474,720</u>	<u>6,026</u>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<u>(71,394)</u>	<u>(67,318)</u>	<u>(1,433,664)</u>	<u>23,555</u>
<b>Fund balance (deficit)—beginning of year</b>	<u>83,208</u>	<u>2,863,663</u>	<u>937,045</u>	<u>45,708</u>
<b>Fund balance (deficit)—end of year</b>	<u>\$ 11,814</u>	<u>\$ 2,796,345</u>	<u>\$ (496,619)</u>	<u>\$ 69,263</u>

Debt Service

South County Regional Stadium I & S	Communication System I & S	Beach Bond I & S	Impact Fees I & S	Sales Tax Revenue Bond I&S	County Capital I & S	State Revenue Sharing Bond I & S
\$ -	\$ -	\$ 1,552	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
54,318	-	-	-	8,091,600	-	4,054,904
-	409,637	-	-	-	-	-
663	45,883	55	262,164	671,824	-	146,143
-	-	-	6,290	-	-	-
-	435,267	-	-	-	48,031	-
<u>54,981</u>	<u>890,787</u>	<u>1,607</u>	<u>268,454</u>	<u>8,763,424</u>	<u>48,031</u>	<u>4,201,047</u>
-	3,861	-	-	9,971	-	-
-	-	-	1,068	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	100	-
-	-	-	-	-	-	-
43,227	720,000	-	213,765	1,750,000	165,483	460,000
11,091	238,150	-	48,358	3,130,280	67,374	484,338
-	1,450	-	-	2,000	49,155	1,025
<u>54,318</u>	<u>963,461</u>	<u>-</u>	<u>263,191</u>	<u>4,892,251</u>	<u>282,112</u>	<u>945,363</u>
663	(72,674)	1,607	5,263	3,871,173	(234,081)	3,255,684
-	143,829	-	-	1,668,228	225,520	-
-	(200,000)	-	-	(3,979,058)	-	(2,356,991)
-	-	-	-	-	-	-
-	-	-	-	-	23,500	-
-	(56,171)	-	-	(2,310,830)	249,020	(2,356,991)
663	(128,845)	1,607	5,263	1,560,343	14,939	898,693
-	814,324	302	5,355	10,481,899	17,234	1,312,511
<u>\$ 663</u>	<u>\$ 685,479</u>	<u>\$ 1,909</u>	<u>\$ 10,618</u>	<u>\$ 12,042,242</u>	<u>\$ 32,173</u>	<u>\$ 2,211,204</u>

(continued)

St. Lucie County, Florida  
**Combining Statement of Revenues,  
Expenditures and Changes in Fund Balance  
Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Debt Service</b>			
	<b>Transportation I &amp; S</b>	<b>Driftwood Manor I &amp; S</b>	<b>Becker Road I &amp; S</b>	<b>Port I &amp; S</b>
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ 363,477
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Interest	36,756	108	1,126	24,865
Contributions from property owners	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>36,756</b>	<b>108</b>	<b>1,126</b>	<b>388,342</b>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	-	-	-	2,058
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	1,622	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Court-related	-	-	-	-
Culture and recreation	-	-	-	-
<b>Capital outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Debt service:</b>				
Principal retirement	-	-	300,000	165,000
Interest	356,424	-	9,750	123,628
Other	474,434	-	2,365	1,000
<b>Total expenditures</b>	<b>830,858</b>	<b>-</b>	<b>313,737</b>	<b>291,686</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(794,102)</b>	<b>108</b>	<b>(312,611)</b>	<b>96,656</b>
<b>Other financing sources (uses):</b>				
Transfers in	2,386,478	-	-	4,824
Transfers out	-	-	(10,550)	(12,793)
Proceeds from sale of capital assets	-	-	-	-
Issuance long-term debt	489,856	-	-	-
<b>Total other financing sources (uses)</b>	<b>2,876,334</b>	<b>-</b>	<b>(10,550)</b>	<b>(7,969)</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>2,082,232</b>	<b>108</b>	<b>(323,161)</b>	<b>88,687</b>
<b>Fund balance (deficit)—beginning of year</b>	<b>-</b>	<b>1,909</b>	<b>323,218</b>	<b>354,028</b>
<b>Fund balance (deficit)—end of year</b>	<b>\$ 2,017</b>	<b>\$ 57</b>	<b>\$ 442,715</b>	

Debt Service				Capital Projects		
Capital Projects I & S	Tourist Development 4th Cent I & S	Environmental Land I & S	River Branch I & S	South County Regional Stadium	Impact Fee	County Building
\$ -	\$ 835,501	\$ 1,940,946	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	194,662	-
-	-	-	-	-	-	-
-	-	-	13,551	-	7,898,747	-
81	33,412	142,663	1,439	249	-	209,143
9,420	-	-	-	-	-	-
-	247,844	-	429	10,500	6,001	-
<u>9,501</u>	<u>1,116,757</u>	<u>2,083,609</u>	<u>15,419</u>	<u>10,749</u>	<u>8,099,410</u>	<u>209,143</u>
-	2,285	12,768	-	-	-	10,422
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	4,758,348	2,508,103
1,593,617	474,500	1,250,000	6,619	-	-	-
43,691	364,492	276,210	6,098	-	-	-
34,957	14,130	1,000	-	-	-	-
<u>1,672,265</u>	<u>855,407</u>	<u>1,539,978</u>	<u>12,717</u>	<u>-</u>	<u>4,758,348</u>	<u>2,518,525</u>
(1,662,764)	261,350	543,631	2,702	10,749	3,341,062	(2,309,382)
1,662,944	258,049	36,846	-	-	-	-
(96)	(4,792)	(81,818)	(271)	-	(3,411,995)	(48,563)
-	-	-	-	-	-	-
-	14,000	-	-	-	-	-
<u>1,662,848</u>	<u>267,257</u>	<u>(44,972)</u>	<u>(271)</u>	<u>-</u>	<u>(3,411,995)</u>	<u>(48,563)</u>
84	528,607	498,659	2,431	10,749	(70,933)	(2,357,945)
3,315	647,079	1,172,504	36,147	(36,590)	(23,128)	4,470,897
<u>\$ 3,399</u>	<u>\$ 1,175,686</u>	<u>\$ 1,671,163</u>	<u>\$ 38,578</u>	<u>\$ (25,841)</u>	<u>\$ (94,061)</u>	<u>\$ 2,112,952</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, 2007

	<b>Capital Projects</b>		
	<b>County Capital State Revenue Share Bond</b>	<b>Port Development</b>	<b>Sports Complex Improvements</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	500,509	13,227	4,800
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>500,509</b>	<b>13,227</b>	<b>4,800</b>
<b>Expenditures:</b>			
Current:			
General government	-	-	5,612
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	4,919,326	-	113,846
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>4,919,326</b>	<b>-</b>	<b>119,458</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(4,418,817)</b>	<b>13,227</b>	<b>(114,658)</b>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	(92,891)	-	-
Proceeds from sale of capital assets	-	-	-
Issuance long-term debt	-	-	98,347
<b>Total other financing sources (uses)</b>	<b>(92,891)</b>	<b>-</b>	<b>98,347</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>(4,511,708)</b>	<b>13,227</b>	<b>(16,311)</b>
Fund balance (deficit)—beginning of year	10,982,785	232,861	96,151
Fund balance (deficit)—end of year	<b>\$ 6,471,077</b>	<b>\$ 246,088</b>	<b>\$ 79,840</b>



Capital Projects			
Environmental Land Capital	MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ -	\$ 100,000	\$ -	\$ 27,071,904
-	-	-	202,952
302,160	-	-	23,217,048
-	-	-	3,969,526
-	-	-	1,355,598
-	-	-	8,204,691
268,792	53,595	115,146	4,234,275
-	49,812	3,722,644	3,781,876
8,049	8,165	-	3,107,079
<u>579,001</u>	<u>211,572</u>	<u>3,837,790</u>	<u>75,144,949</u>
8,611	-	-	3,548,950
-	-	-	6,740,390
12,222	-	-	4,946,873
-	95,784	3,312,905	6,760,683
-	-	-	1,189,210
-	-	-	616,113
-	-	-	1,989,969
-	-	-	3,010,974
265,307	-	5,333,117	34,163,563
-	-	-	7,158,097
-	-	-	5,780,545
-	-	-	581,516
<u>286,140</u>	<u>95,784</u>	<u>8,646,022</u>	<u>76,486,883</u>
<u>292,861</u>	<u>115,788</u>	<u>(4,808,232)</u>	<u>(1,341,934)</u>
-	703	35,076	13,049,249
-	(1,089)	(1,725,389)	(18,234,085)
-	-	-	29,225
-	-	5,537,000	6,162,703
-	(386)	3,846,687	1,007,092
292,861	115,402	(961,545)	(334,842)
4,644,530	657,425	831,306	64,621,749
<u>\$ 4,937,391</u>	<u>\$ 772,827</u>	<u>\$ (130,239)</u>	<u>\$ 64,286,907</u>

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Grants and Donations</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	95,257	95,257	-
Charges for services	-	-	-
Fines and forfeitures	126,247	157,345	31,098
Special assessments	-	-	-
Interest	2,355	25,279	22,924
Contributions from property owners	-	-	-
Miscellaneous	1,220	150	(1,070)
<b>Total revenues</b>	<b>225,079</b>	<b>278,031</b>	<b>52,952</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	2,606	2,606	-
Public safety	246,822	246,822	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	136,490	1,687	134,803
Court-related	-	-	-
Culture and recreation	10,001	1,478	8,523
Capital outlay	-	-	-
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>395,919</b>	<b>252,593</b>	<b>143,326</b>
Excess of revenues over (under) expenditures	(170,840)	25,438	196,278
<b>Other financing sources (uses):</b>			
Transfers in	13,739	13,739	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>13,739</b>	<b>13,739</b>	<b>-</b>
Excess of revenues and other sources over (under) expenditures and other uses	(157,101)	39,177	196,278
Fund balance (deficit)—beginning of year	408,041	363,165	(44,876)
<b>Fund balance (deficit)—end of year</b>	<b>\$ 250,940</b>	<b>\$ 402,342</b>	<b>\$ 151,402</b>

Library			Drug Abuse		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
191,826	184,688	(7,138)	-	-	-
-	-	-	-	-	-
-	-	-	11,395	41,745	30,350
-	-	-	-	-	-
4,000	6,145	2,145	100	3,317	3,217
-	-	-	-	-	-
1,500	-	(1,500)	-	-	-
<u>197,326</u>	<u>190,833</u>	<u>(6,493)</u>	<u>11,495</u>	<u>45,062</u>	<u>33,567</u>
-	-	-	1,240	1,240	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	63,288	33,820	29,468
-	-	-	-	-	-
206,578	181,469	25,109	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>206,578</u>	<u>181,469</u>	<u>25,109</u>	<u>64,528</u>	<u>35,060</u>	<u>29,468</u>
(9,252)	9,364	18,616	(53,033)	10,002	63,035
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(9,252)	9,364	18,616	(53,033)	10,002	63,035
9,252	59,313	50,061	53,033	53,033	-
<u>\$ -</u>	<u>\$ 68,677</u>	<u>\$ 68,677</u>	<u>\$ -</u>	<u>\$ 63,035</u>	<u>\$ 63,035</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Special Assessment District</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ 13,793,050	\$ 13,988,698	\$ 195,648
Licenses and permits	15,000	31,750	16,750
Intergovernmental	5,561,423	908,185	(4,653,238)
Charges for services	1,174,562	297,440	(877,122)
Fines and forfeitures	255,500	259,082	3,582
Special assessments	7,875	7,652	(223)
Interest	113,283	757,659	644,376
Contribution from property owners	-	-	-
Miscellaneous	353,418	495,788	142,370
<b>Total revenues</b>	<b>21,274,111</b>	<b>16,746,254</b>	<b>(4,527,857)</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	4,401,252	2,735,089	1,666,163
Public safety	1,484,557	1,207,411	277,146
Physical environment	2,299,095	1,586,163	712,932
Transportation	2,721,985	1,718,679	1,003,306
Economic environment	-	-	-
Human services	639,033	580,606	58,427
Court-related	192,976	192,976	-
Culture and recreation	-	-	-
Capital outlay	11,024,968	2,230,181	8,794,787
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>22,763,866</b>	<b>10,251,105</b>	<b>12,512,761</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(1,489,755)</b>	<b>6,495,149</b>	<b>7,984,904</b>
<b>Other financing sources (uses):</b>			
Transfers in	126,552	179,383	52,831
Transfers out	(4,042,834)	(4,352,574)	(309,740)
Proceeds from sale of capital assets	-	21,700	21,700
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>(3,916,282)</b>	<b>(4,151,491)</b>	<b>(235,209)</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>(5,406,037)</b>	<b>2,343,658</b>	<b>7,749,695</b>
Fund balance (deficit)—beginning of year	7,170,882	8,379,891	1,209,009
<b>Fund balance (deficit)—end of year</b>	<b>\$ 1,764,845</b>	<b>\$ 10,723,549</b>	<b>\$ 8,958,704</b>

Parks MSTU			Port and Airport		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 5,702,804	\$ 5,838,571	\$ 135,767	\$ -	\$ 92	\$ 92
-	-	-	-	-	-
163,930	86,828	(77,102)	16,570,353	4,535,680	(12,034,673)
-	-	-	1,295,854	558,188	(737,666)
-	-	-	-	50	50
-	-	-	22,650	22,577	(73)
-	297,976	297,976	77,000	395,050	318,050
-	-	-	-	-	-
-	150	150	20,000	1,112,289	1,092,289
5,866,734	6,223,525	356,791	17,985,857	6,623,926	(11,361,931)
183,902	-	183,902	1,366	455	911
-	-	-	-	-	-
-	-	-	3,165,883	1,631,693	1,534,190
-	-	-	-	-	-
-	-	-	-	-	-
3,262,439	2,772,526	489,913	-	-	-
9,083,910	4,318,396	4,765,514	20,891,539	6,414,843	14,476,696
1,445,000	-	1,445,000	15,887	15,886	1
1,413,337	581,189	832,148	39,473	39,472	1
455,000	-	455,000	-	-	-
15,843,588	7,672,111	8,171,477	24,114,148	8,102,349	16,011,799
(9,976,854)	(1,448,586)	8,528,268	(6,128,291)	(1,478,423)	4,649,868
-	73,436	73,436	3,074,234	1,942,948	(1,131,286)
(188,212)	(218,354)	(30,142)	(1)	(453)	(452)
-	-	-	-	6,225	6,225
5,622,283	-	(5,622,283)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,434,071	(144,918)	(5,578,989)	3,074,233	1,948,720	(1,125,513)
(4,542,783)	(1,593,504)	2,949,279	(3,054,058)	470,297	3,524,355
8,387,719	4,502,320	(3,885,399)	6,120,919	3,426,831	(2,694,088)
\$ 3,844,936	\$ 2,908,816	\$ (936,120)	\$ 3,066,861	\$ 3,897,128	\$ 830,267

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	Impact Fee Collection		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	11,983	11,983
Contribution from property owners	-	-	-
Miscellaneous	300,000	278,361	(21,639)
<b>Total revenues</b>	<u>300,000</u>	<u>290,344</u>	<u>(9,656)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	177,265	100,467	76,798
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	19,033	2,533	16,500
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<u>196,298</u>	<u>103,000</u>	<u>93,298</u>
<b>Excess of revenues over (under) expenditures</b>	<b>103,702</b>	<b>187,344</b>	<b>83,642</b>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>103,702</b>	<b>187,344</b>	<b>83,642</b>
Fund balance (deficit)—beginning of year	-	102,475	102,475
<b>Fund balance (deficit)—end of year</b>	<u><u>\$ 103,702</u></u>	<u><u>\$ 289,819</u></u>	<u><u>\$ 186,117</u></u>

Plan Maintenance RAD			Tourism Development 1st, 2nd, 3rd, & 5th Cent		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 1,847,331	\$ 1,665,998	\$ (181,333)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	7,532	7,532	6,550	33,294	26,744
-	-	-	-	-	-
311,259	258,728	(52,531)	-	-	-
<u>311,259</u>	<u>266,260</u>	<u>(44,999)</u>	<u>1,853,881</u>	<u>1,699,292</u>	<u>(154,589)</u>
-	-	-	83,720	25,458	58,262
308,612	258,728	49,884	-	-	-
-	-	-	-	-	-
-	-	-	598,099	496,060	102,039
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>308,612</u>	<u>258,728</u>	<u>49,884</u>	<u>681,819</u>	<u>521,518</u>	<u>160,301</u>
2,647	7,532	4,885	1,172,062	1,177,774	5,712
-	-	-	7,000	41,026	34,026
-	-	-	(1,344,640)	(1,354,925)	(10,285)
-	-	-	-	1,300	1,300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	<u>(1,337,640)</u>	<u>(1,312,599)</u>	<u>25,041</u>
2,647	7,532	4,885	(165,578)	(134,825)	30,753
39,688	126,826	87,138	214,282	628,165	413,883
<u>\$ 42,335</u>	<u>\$ 134,358</u>	<u>\$ 92,023</u>	<u>\$ 48,704</u>	<u>\$ 493,340</u>	<u>\$ 444,636</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Court Facility</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	485,255	574,352	89,097
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	52,960	79,497	26,537
Contribution from property owners	-	-	-
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>538,215</b>	<b>653,849</b>	<b>115,634</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	310,000	277,564	32,436
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	30,300	29,775	525
Culture and recreation	-	-	-
Capital outlay	889,782	605,621	284,161
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>1,230,082</b>	<b>912,960</b>	<b>317,122</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(691,867)</b>	<b>(259,111)</b>	<b>432,756</b>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>(691,867)</b>	<b>(259,111)</b>	<b>432,756</b>
Fund balance (deficit)—beginning of year	2,779,699	1,592,821	(1,186,878)
<b>Fund balance (deficit)—end of year</b>	<b>\$ 2,087,832</b>	<b>\$ 1,333,710</b>	<b>\$ (754,122)</b>



SLC Housing Finance Authority			Environmental Land Acquisitions		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
225	1,772	1,547	-	4,079	4,079
-	-	-	-	-	-
5,000	-	(5,000)	-	-	-
<u>5,225</u>	<u>1,772</u>	<u>(3,453)</u>	-	<u>4,079</u>	<u>4,079</u>
13,276	5,640	7,636	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	68,797	-	68,797
-	-	-	-	-	-
-	-	-	-	-	-
<u>13,276</u>	<u>5,640</u>	<u>7,636</u>	<u>68,797</u>	<u>-</u>	<u>68,797</u>
(8,051)	(3,868)	4,183	(68,797)	4,079	72,876
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(8,051)	(3,868)	4,183	(68,797)	4,079	72,876
44,061	33,263	(10,798)	68,797	71,790	2,993
<u>\$ 36,010</u>	<u>\$ 29,395</u>	<u>\$ (6,615)</u>	<u>\$ -</u>	<u>\$ 75,869</u>	<u>\$ 75,869</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<u>Court Administrator</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative)</u>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	6,075	6,075
Intergovernmental	632,130	308,819	(323,311)
Charges for services	131,629	208,416	76,787
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	108,985	108,985
Contribution from property owners	-	-	-
Miscellaneous	-	20,000	20,000
<b>Total revenues</b>	<u>763,759</u>	<u>652,295</u>	<u>(111,464)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	134,280	134,280	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	1,159,506	808,443	351,063
Culture and recreation	-	-	-
Capital outlay	101,659	70,317	31,342
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<u>1,395,445</u>	<u>1,013,040</u>	<u>382,405</u>
<b>Excess of revenues over (under) expenditures</b>	<b>(631,686)</b>	<b>(360,745)</b>	<b>270,941</b>
<b>Other financing sources (uses):</b>			
Transfers in	511,665	397,677	(113,988)
Transfers out	(178,690)	(64,701)	113,989
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<u>332,975</u>	<u>332,976</u>	<u>1</u>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>(298,711)</b>	<b>(27,769)</b>	<b>270,942</b>
Fund balance (deficit)—beginning of year	1,381,190	1,708,191	327,001
<b>Fund balance (deficit)—end of year</b>	<u><u>\$ 1,082,479</u></u>	<u><u>\$ 1,680,422</u></u>	<u><u>\$ 597,943</u></u>

Erosion Control			Housing Assistance SHIP		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 2,292,082	\$ 2,337,069	\$ 44,987	\$ -	\$ -	\$ -
-	-	-	-	-	-
5,683,252	3,167,476	(2,515,776)	1,337,999	349,917	(988,082)
-	-	-	-	-	-
-	-	-	-	-	-
20,400	119,073	98,673	39	38,101	38,062
-	-	-	-	-	-
3,600	3,850	250	-	20,974	20,974
<u>7,999,334</u>	<u>5,627,468</u>	<u>(2,371,866)</u>	<u>1,338,038</u>	<u>408,992</u>	<u>(929,046)</u>
107,823	37,041	70,782	-	-	-
-	-	-	-	-	-
8,346,702	3,348,488	4,998,214	-	-	-
-	-	-	1,631,925	693,150	938,775
-	-	-	-	-	-
-	-	-	-	-	-
541,515	157,050	384,465	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,996,040</u>	<u>3,542,579</u>	<u>5,453,461</u>	<u>1,631,925</u>	<u>693,150</u>	<u>938,775</u>
(996,706)	2,084,889	3,081,595	(293,887)	(284,158)	9,729
75,919	79,401	3,482	-	-	-
(46,709)	(70,428)	(23,719)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>29,210</u>	<u>8,973</u>	<u>(20,237)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(967,496)	2,093,862	3,061,358	(293,887)	(284,158)	9,729
1,574,142	509,690	(1,064,452)	1,078,409	1,062,942	(15,467)
<u>\$ 606,646</u>	<u>\$ 2,603,552</u>	<u>\$ 1,996,906</u>	<u>\$ 784,522</u>	<u>\$ 778,784</u>	<u>\$ (5,738)</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Boating Improvement Projects</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	89,950	94,388	4,438
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	6,000	25,227	19,227
Contribution from property owners	-	-	-
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>95,950</b>	<b>119,615</b>	<b>23,665</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	51,000	-	51,000
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>51,000</b>	<b>-</b>	<b>51,000</b>
<b>Excess of revenues over (under) expenditures</b>	<b>44,950</b>	<b>119,615</b>	<b>74,665</b>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>44,950</b>	<b>119,615</b>	<b>74,665</b>
Fund balance (deficit)—beginning of year	466,000	463,470	(2,530)
<b>Fund balance (deficit)—end of year</b>	<b>\$ 510,950</b>	<b>\$ 583,085</b>	<b>\$ 72,135</b>

Bluefield Ranch Improvements			Law Enforcement		
Final Budget	Actual	Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
2,000	-	(2,000)	-	-	-
-	-	-	404,653	334,746	(69,907)
-	6,388	6,388	-	7,328	7,328
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,000</u>	<u>6,388</u>	<u>4,388</u>	<u>404,653</u>	<u>342,074</u>	<u>(62,579)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,000	-	2,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	6,388	6,388	404,653	342,074	(62,579)
-	-	-	32,160	-	(32,160)
-	-	-	(544,267)	(246,354)	297,913
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(512,107)</u>	<u>(246,354)</u>	<u>265,753</u>
-	6,388	6,388	(107,454)	95,720	203,174
105,428	112,450	7,022	81,658	99,381	17,723
<u>\$ 105,428</u>	<u>\$ 118,838</u>	<u>\$ 13,410</u>	<u>\$ (25,796)</u>	<u>\$ 195,101</u>	<u>\$ 220,897</u>
			(25,796)		

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>SLC Art in Public Places</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	6,000	24,575	18,575
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>6,000</b>	<b>24,575</b>	<b>18,575</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	159,000	55,401	103,599
Capital outlay	-	-	-
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>159,000</b>	<b>55,401</b>	<b>103,599</b>
Excess of revenues over (under) expenditures	(153,000)	(30,826)	122,174
<b>Other financing sources (uses):</b>			
Transfers in	594,196	416,895	(177,301)
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>594,196</b>	<b>416,895</b>	<b>(177,301)</b>
Excess of revenues and other sources over (under) expenditures and other uses	441,196	386,069	(55,127)
Fund balance (deficit)—beginning of year	301,255	370,046	68,791
Fund balance (deficit)—end of year	<u>\$ 742,451</u>	<u>\$ 756,115</u>	<u>\$ 13,664</u>

Economic Development			Clerk of Circuit Court		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94,875	70,739	(24,136)	-	-	-
-	-	-	-	-	-
-	-	-	1,712,527	1,327,580	(384,947)
-	-	-	-	-	-
2,500	4,246	1,746	-	-	-
-	-	-	-	-	-
-	-	-	-	111,300	111,300
<u>97,375</u>	<u>74,985</u>	<u>(22,390)</u>	<u>1,712,527</u>	<u>1,438,880</u>	<u>(273,647)</u>
179,873	147,880	31,993	500	1,013	(513)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	826,688	958,775	(132,087)
-	-	-	-	-	-
-	-	-	1,280,887	546,410	734,477
-	-	-	-	-	-
-	-	-	-	-	-
<u>179,873</u>	<u>147,880</u>	<u>31,993</u>	<u>2,108,075</u>	<u>1,506,198</u>	<u>601,877</u>
(82,498)	(72,895)	9,603	(395,548)	(67,318)	328,230
1,152	1,501	349	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,152</u>	<u>1,501</u>	<u>349</u>	<u>-</u>	<u>-</u>	<u>-</u>
(81,346)	(71,394)	9,952	(395,548)	(67,318)	328,230
88,512	83,208	(5,304)	2,602,677	2,863,663	260,986
<u>\$ 7,166</u>	<u>\$ 11,814</u>	<u>\$ 4,648</u>	<u>\$ 2,207,129</u>	<u>\$ 2,796,345</u>	<u>\$ 589,236</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Sheriff</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	2,585,661	842,379	(3,800,407)
Charges for services	1,025,742	1,003,550	(22,192)
Fines and forfeitures	44,658	152,993	108,335
Special assessments	-	-	-
Interest	-	-	-
Contributions from property owners	-	-	-
Miscellaneous	1,524,701	39,220	(1,485,481)
<b>Total revenues</b>	<b>7,237,887</b>	<b>2,038,142</b>	<b>(5,199,745)</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	-	-	-
Public safety	7,237,887	5,026,361	2,211,526
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	1,920,165	(1,920,165)
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>7,237,887</b>	<b>6,946,526</b>	<b>291,361</b>
Excess of revenues over (under) expenditures	-	(4,808,384)	(4,908,384)
<b>Other financing sources (uses):</b>			
Transfers in	-	3,474,720	3,474,720
Transfers out	(2,057,125)	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>3,474,720</b>	<b>3,474,720</b>
Excess of revenues and other sources over (under) expenditures and other uses	-	(1,433,664)	(1,433,664)
Fund balance (deficit)—beginning of year	-	937,045	937,045
Fund balance (deficit)—end of year	<u>\$ -</u>	<u>\$ (496,619)</u>	<u>\$ (496,619)</u>



South County Regional Stadium I & S			Communication System I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
54,318	54,318	-	-	-	-
-	-	-	-	-	-
-	-	-	470,112	409,637	(60,475)
-	663	663	-	-	-
-	-	-	6,368	45,883	39,515
-	-	-	-	-	-
54,318	54,981	663	429,596	435,267	5,671
			906,076	890,787	(15,289)
-	-	-	3,861	3,861	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
43,227	43,227	-	720,000	720,000	-
11,091	11,091	-	238,150	238,150	-
-	-	-	51,376	1,450	49,926
54,318	54,318	-	1,013,387	963,461	49,926
-	663	663	(107,311)	(72,674)	34,637
-	-	-	155,603	143,829	(11,774)
-	-	-	(200,000)	(200,000)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(44,397)	(56,171)	(11,774)
-	663	663	(151,708)	(128,845)	22,863
-	-	-	151,708	814,324	662,616
\$ -	\$ 663	\$ 663	\$ -	\$ 685,479	\$ 685,479

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Beach Bond I &amp; S</b>		
<b>Revenues:</b>	<b>Final</b>		<b>Variance</b>
	<b>Budget</b>	<b>Actual</b>	<b>Positive</b>
			<b>(Negative)</b>
Taxes			
Licenses and permits			
Intergovernmental			
Charges for services	\$ -	\$ 1,552	\$ 1,552
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	-	-
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	-	55	55
	-	-	-
<b>Expenditures:</b>			
Current:	-	1,607	1,607
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	-	-	-
	-	-	-
Excess of revenues over (under) expenditures	-	-	-
	-	-	-
<b>Other financing sources (uses):</b>			
Transfers in	-	1,607	1,607
Transfers out			
Proceeds from sale of capital assets			
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
Total other financing sources (uses)	-	-	-
	-	-	-
Excess of revenues and other sources over (under) expenditures and other uses	-	-	-
	-	-	-
Fund balance (deficit)—beginning of year			
Fund balance (deficit)—end of year	-	1,607	1,607
	-	302	302
	\$ -	\$ 1,909	\$ 1,909

Impact Fees I & S			Sales Tax Revenue Bond I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	8,643,984	8,091,600	(552,384)
-	-	-	-	-	-
-	-	-	-	-	-
262,164	262,164	-	-	-	-
5,674	6,290	616	48,944	671,824	622,880
-	-	-	-	-	-
-	-	-	-	-	-
<u>267,838</u>	<u>268,454</u>	<u>616</u>	<u>8,692,928</u>	<u>8,763,424</u>	<u>70,496</u>
-	-	-	9,971	9,971	-
1,069	1,068	1	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
213,766	213,765	1	1,750,000	1,750,000	-
53,003	48,358	4,645	3,254,031	3,130,280	123,751
-	-	-	11,438	2,000	9,438
<u>267,838</u>	<u>263,191</u>	<u>4,647</u>	<u>5,025,440</u>	<u>4,892,251</u>	<u>133,189</u>
-	5,263	5,263	3,667,488	3,871,173	203,685
-	-	-	1,668,228	1,668,228	-
-	-	-	(3,979,058)	(3,979,058)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	<u>(2,310,830)</u>	<u>(2,310,830)</u>	-
-	5,263	5,263	1,356,658	1,560,343	203,685
-	5,355	5,355	518,185	10,481,899	9,963,714
<u>\$ -</u>	<u>\$ 10,618</u>	<u>\$ 10,618</u>	<u>\$ 1,874,843</u>	<u>\$ 12,042,242</u>	<u>\$ 10,167,399</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
**For the year ended September 30, 2007**

	<b>County Capital I &amp; S</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	-	-
Contributions from property owners	-	-	-
Miscellaneous	80,005	48,031	(31,974)
<b>Total revenues</b>	<b>80,005</b>	<b>48,031</b>	<b>(31,974)</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	100	100	-
Capital outlay	-	-	-
<b>Debt service:</b>			
Principal retirement	165,483	165,483	-
Interest	71,820	67,374	4,446
Other	59,892	49,155	10,737
<b>Total expenditures</b>	<b>297,295</b>	<b>282,112</b>	<b>15,183</b>
Excess of revenues over (under) expenditures	(217,290)	(234,081)	(16,791)
<b>Other financing sources (uses):</b>			
Transfers in	147,717	225,520	77,803
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	23,500	23,500	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>171,217</b>	<b>249,020</b>	<b>77,803</b>
Excess of revenues and other sources over (under) expenditures and other uses	(46,073)	14,939	61,012
Fund balance (deficit)—beginning of year	46,073	17,234	(28,839)
Fund balance (deficit)—end of year	<u>\$ -</u>	<u>\$ 32,173</u>	<u>\$ 32,173</u>

State Revenue Sharing Bond I & S			Transportation I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,610,943	4,054,904	443,961	-	-	-
-	-	-	-	-	-
-	146,143	146,143	-	36,756	36,756
-	-	-	-	-	-
3,610,943	4,201,047	590,104	-	36,756	36,756
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
460,000	460,000	-	686,622	-	686,622
484,338	484,338	-	2,010,000	356,424	1,653,576
5,000	1,025	3,975	979,712	474,434	505,278
949,338	945,363	3,975	3,676,334	830,858	2,845,476
2,661,605	3,255,684	594,079	(3,676,334)	(794,102)	2,882,232
-	-	-	3,186,478	2,386,478	(800,000)
(2,356,991)	(2,356,991)	-	-	-	-
-	-	-	489,856	489,856	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(2,356,991)	(2,356,991)	-	3,676,334	2,876,334	(800,000)
304,614	898,693	594,079	-	2,082,232	2,082,232
-	1,312,511	1,312,511	-	-	-
\$ 304,614	\$ 2,211,204	\$ 1,906,590	\$ -	\$ 2,082,232	\$ 2,082,232

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>Driftwood Manor I &amp; S</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	108	108
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>108</b>	<b>108</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues over (under) expenditures</b>	<b>-</b>	<b>108</b>	<b>108</b>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>-</b>	<b>108</b>	<b>108</b>
Fund balance (deficit)—beginning of year	-	1,909	1,909
<b>Fund balance (deficit)—end of year</b>	<b>\$ -</b>	<b>\$ 2,017</b>	<b>\$ 2,017</b>

Becker Road I & S			Port I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 356,004	\$ 363,477	\$ 7,473
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,945	-	(14,945)	-	-	-
5,096	1,126	(3,970)	3,120	24,865	21,745
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,041</u>	<u>1,126</u>	<u>(18,915)</u>	<u>359,124</u>	<u>388,342</u>	<u>29,218</u>
-	-	-	15,616	2,058	13,558
-	-	-	-	-	-
-	-	-	-	-	-
1,622	1,622	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
317,486	300,000	17,486	165,000	165,000	-
9,750	9,750	-	127,753	123,628	4,125
2,366	2,365	1	1,000	1,000	-
<u>331,224</u>	<u>313,737</u>	<u>17,487</u>	<u>309,369</u>	<u>291,686</u>	<u>17,683</u>
(311,183)	(312,611)	(1,428)	49,755	96,656	46,901
-	-	-	4,034	4,824	790
(12,035)	(10,550)	1,485	(7,270)	(12,793)	(5,523)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(12,035)</u>	<u>(10,550)</u>	<u>1,485</u>	<u>(3,236)</u>	<u>(7,969)</u>	<u>(4,733)</u>
(323,218)	(323,161)	57	46,519	88,687	42,168
323,218	323,218	-	322,890	354,028	31,138
<u>\$ -</u>	<u>\$ 57</u>	<u>\$ 57</u>	<u>\$ 369,409</u>	<u>\$ 442,715</u>	<u>\$ 73,306</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -  
 Nonmajor Governmental Funds**  
 For the year ended September 30, 2007

	<b>Capital Project I &amp; S</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	81	81
Contributions from property owners	9,171	9,420	249
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>9,171</b>	<b>9,501</b>	<b>330</b>
<b>Expenditures:</b>			
Current:			
General government	96	-	96
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	1,593,617	1,593,617	-
Interest	43,693	43,691	2
Other	34,958	34,957	1
<b>Total expenditures</b>	<b>1,672,364</b>	<b>1,672,265</b>	<b>99</b>
Excess of revenues over (under) expenditures	(1,663,193)	(1,662,764)	429
<b>Other financing sources (uses):</b>			
Transfers in	1,662,944	1,662,944	-
Transfers out	-	(96)	(96)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<b>1,662,944</b>	<b>1,662,848</b>	<b>(96)</b>
Excess of revenues and other sources over (under) expenditures and other uses	(249)	84	333
Fund balance (deficit)—beginning of year	14,549,056	3,315	(14,545,741)
<b>Fund balance (deficit)—end of year</b>	<b>\$ 14,548,807</b>	<b>\$ 3,399</b>	<b>\$ (14,545,408)</b>



Tourist Development 4th Cent I & S			Environmental Land I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 925,774	\$ 835,501	\$ (90,273)	\$ 1,901,969	\$ 1,940,946	\$ 38,977
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,000	33,412	29,412	28,049	142,663	114,614
-	-	-	-	-	-
-	247,844	247,844	-	-	-
<u>929,774</u>	<u>1,116,757</u>	<u>186,983</u>	<u>1,930,018</u>	<u>2,083,609</u>	<u>153,591</u>
31,046	2,285	28,761	94,195	12,768	81,427
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
474,500	474,500	-	1,250,000	1,250,000	-
364,713	364,492	221	276,210	276,210	-
38,498	14,130	24,368	1,414	1,000	414
<u>908,757</u>	<u>855,407</u>	<u>53,350</u>	<u>1,621,819</u>	<u>1,539,978</u>	<u>81,841</u>
21,017	261,350	240,333	308,199	543,631	235,432
249,543	258,049	8,506	32,669	36,846	4,177
-	(4,792)	(4,792)	(54,311)	(81,818)	(27,507)
-	-	-	-	-	-
14,000	14,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>263,543</u>	<u>267,257</u>	<u>3,714</u>	<u>(21,642)</u>	<u>(44,972)</u>	<u>(23,330)</u>
284,560	528,607	244,047	286,557	498,659	212,102
538,105	647,079	108,974	1,016,137	1,172,504	156,367
<u>\$ 822,665</u>	<u>\$ 1,175,686</u>	<u>\$ 353,021</u>	<u>\$ 1,302,694</u>	<u>\$ 1,671,163</u>	<u>\$ 368,469</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<u>River Branch I &amp; S</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	13,897	13,551	(346)
Interest	200	1,439	1,239
Contributions from property owners	-	-	-
Miscellaneous	-	429	429
<b>Total revenues</b>	<u>14,097</u>	<u>15,419</u>	<u>1,322</u>
<b>Expenditures:</b>			
Current:			
General government	416	-	416
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	6,619	6,619	-
Interest	6,288	6,098	190
Other	-	-	-
<b>Total expenditures</b>	<u>13,323</u>	<u>12,717</u>	<u>606</u>
<b>Excess of revenues over (under) expenditures</b>	<b>774</b>	<b>2,702</b>	<b>1,928</b>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	(271)	(271)
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>(271)</u>	<u>(271)</u>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>774</b>	<b>2,431</b>	<b>1,657</b>
Fund balance (deficit)—beginning of year	25,967	36,147	10,180
<b>Fund balance (deficit)—end of year</b>	<u>\$ 26,741</u>	<u>\$ 38,578</u>	<u>\$ 11,837</u>

County Capital			County Capital Transportation		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 3,002,259	\$ 2,468,088	\$ 3,002,259	\$ -	\$ -	\$ -
-	-	-	-	-	-
7,457,343	2,048,491	(5,408,852)	-	-	-
4,464,385	118,060	(4,346,325)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
135,000	1,067,331	932,331	-	859,024	859,024
-	-	-	-	-	-
-	444,755	444,755	-	-	-
<u>15,058,987</u>	<u>6,146,725</u>	<u>(5,375,832)</u>	<u>-</u>	<u>859,024</u>	<u>859,024</u>
1,501,125	523,708	977,417	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,474,180	1,081,891	392,289	2,000,000	2,000,000	-
-	-	-	-	-	-
-	-	-	-	-	-
91,117	8,898	82,219	-	-	-
37,593,732	9,397,161	28,196,571	29,484,238	106,817	29,377,421
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>40,660,154</u>	<u>11,011,658</u>	<u>29,648,496</u>	<u>31,484,238</u>	<u>2,106,817</u>	<u>29,377,421</u>
(25,601,167)	(4,864,933)	24,272,664	(31,484,238)	(1,247,793)	30,236,445
5,871,810	5,871,810	-	(2,013,522)	2,013,522	4,027,044
325,994	(295,910)	(621,904)	276,842	(14,446)	(291,288)
-	55,891	55,891	-	-	-
8,776,500	5,221,530	-	(30,000,000)	29,195,144	-
-	-	-	-	-	-
-	-	-	-	804,856	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,974,304</u>	<u>10,853,321</u>	<u>(566,013)</u>	<u>(31,736,680)</u>	<u>31,999,076</u>	<u>3,735,756</u>
(10,626,863)	5,988,388	23,706,651	(63,220,918)	30,751,283	33,972,201
13,134,707	14,233,808	1,099,101	-	-	-
<u>\$ 4,464,385</u>	<u>\$ 20,222,196</u>	<u>\$ 24,805,752</u>	<u>\$ (63,220,918)</u>	<u>\$ 30,751,283</u>	<u>\$ 33,972,201</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<b>South County Regional Stadium</b>		
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	-	249	249
Contributions from property owners	-	-	-
Miscellaneous	-	10,500	10,500
<b>Total revenues</b>	-	10,749	10,749
<b>Expenditures:</b>			
<b>Current:</b>			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	4,265	-	4,265
<b>Debt service:</b>			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	4,265	-	4,265
<b>Excess of revenues over (under) expenditures</b>	(4,265)	10,749	15,014
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	-	-	-
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	(4,265)	10,749	15,014
<b>Fund balance (deficit)—beginning of year</b>	4,265	(36,590)	(40,855)
<b>Fund balance (deficit)—end of year</b>	\$ -	\$ (25,841)	\$ (25,841)

Impact Fees			County Building		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
725,078	194,662	(530,416)	-	-	-
-	-	-	-	-	-
6,711,987	7,898,747	1,186,760	-	-	-
-	-	-	231,771	209,143	(22,628)
-	-	-	-	-	-
6,000	6,001	1	-	-	-
<u>7,443,065</u>	<u>8,099,410</u>	<u>656,345</u>	<u>231,771</u>	<u>209,143</u>	<u>(22,628)</u>
-	-	-	43,699	10,422	33,277
9,418	-	9,418	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20,000	-	20,000	-	-	-
18,865,170	4,758,348	14,106,822	3,311,689	2,508,103	803,586
-	-	-	-	-	-
-	-	-	-	-	-
<u>18,894,588</u>	<u>4,758,348</u>	<u>14,136,240</u>	<u>3,355,388</u>	<u>2,518,525</u>	<u>836,863</u>
(11,451,523)	3,341,062	14,792,585	(3,123,617)	(2,309,382)	814,235
-	-	-	-	-	-
(4,207,684)	(3,411,995)	795,689	(189,659)	(48,563)	141,096
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(4,207,684)</u>	<u>(3,411,995)</u>	<u>795,689</u>	<u>(189,659)</u>	<u>(48,563)</u>	<u>141,096</u>
(15,659,207)	(70,933)	15,588,274	(3,313,276)	(2,357,945)	955,331
21,426,339	(23,128)	(21,449,467)	3,354,937	4,470,897	1,115,960
<u>\$ 5,767,132</u>	<u>\$ (94,061)</u>	<u>\$ (5,861,193)</u>	<u>\$ 41,661</u>	<u>\$ 2,112,952</u>	<u>\$ 2,071,291</u>

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -**  
**Nonmajor Governmental Funds**  
For the year ended September 30, 2007

	<u>County Capital State Revenue Share Bond</u>		
	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Actual</u>	<u>Positive</u>
			<u>(Negative)</u>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	213,750	500,509	286,759
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
<b>Total revenues</b>	<u>213,750</u>	<u>500,509</u>	<u>286,759</u>
<b>Expenditures:</b>			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	9,101,717	4,919,326	4,182,391
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total expenditures</b>	<u>9,101,717</u>	<u>4,919,326</u>	<u>4,182,391</u>
Excess of revenues over (under) expenditures	(8,887,967)	(4,418,817)	4,469,150
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	(2,028,542)	(92,891)	1,935,651
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
<b>Total other financing sources (uses)</b>	<u>(2,028,542)</u>	<u>(92,891)</u>	<u>1,935,651</u>
Excess of revenues and other sources over (under) expenditures and other uses	(10,916,509)	(4,511,708)	6,404,801
Fund balance (deficit)—beginning of year	12,282,883	10,982,785	(1,300,098)
Fund balance (deficit)—end of year	<u>\$ 1,366,374</u>	<u>\$ 6,471,077</u>	<u>\$ 5,104,703</u>

Port Development			Sports Complex Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	13,227	13,227	-	4,800	4,800
-	-	-	-	-	-
-	13,227	13,227	-	4,800	4,800
-	-	-	5,612	5,612	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
223,150	-	223,150	249,543	-	249,543
-	-	-	398,129	113,846	284,283
-	-	-	-	-	-
-	-	-	-	-	-
223,150	-	223,150	653,284	119,458	533,826
(223,150)	13,227	236,377	(653,284)	(114,658)	538,626
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	885,543	98,347	(787,196)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	885,543	98,347	(787,196)
(223,150)	13,227	236,377	232,259	(16,311)	(248,570)
223,150	232,861	9,711	73,455	96,151	22,696
\$ -	\$ 246,088	\$ 246,088	\$ 305,714	\$ 79,840	\$ (225,874)

(continued)

St. Lucie County, Florida  
**Budgetary Comparison Schedules -  
 Nonmajor Governmental Funds**  
 For the year ended September 30, 2007

	Environmental Land Capital		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	178,121	302,160	124,039
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Interest	60,000	268,792	208,792
Contributions from property owners	-	-	-
Miscellaneous	3,000	8,049	5,049
Total revenues	<u>241,121</u>	<u>579,001</u>	<u>337,880</u>
<b>Expenditures:</b>			
Current:			
General government	8,611	8,611	-
Public safety	-	-	-
Physical environment	12,223	12,222	1
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Court-related	-	-	-
Culture and recreation	-	-	-
Capital outlay	4,360,723	265,307	4,095,416
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>4,381,557</u>	<u>286,140</u>	<u>4,095,417</u>
Excess of revenues over (under) expenditures	(4,140,436)	292,861	4,433,297
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding bond	-	-	-
Premiums on long-term debt issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Payment to refund line of credit	-	-	-
Expiration of repayment period	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	(4,140,436)	292,861	4,433,297
Fund balance (deficit)—beginning of year	4,436,067	4,644,530	208,463
Fund balance (deficit)—end of year	<u>\$ 295,631</u>	<u>\$ 4,937,391</u>	<u>\$ 4,641,760</u>



MSBU Internal Financed Projects			MSBU External Financed Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	788,000	-	(788,000)
-	-	-	-	-	-
-	-	-	-	-	-
30,173	53,595	23,422	400,100	115,146	(284,954)
21,554	49,812	28,258	3,252,934	3,722,644	469,710
29,562	8,165	(21,397)	-	-	-
<u>181,289</u>	<u>211,572</u>	<u>30,283</u>	<u>4,441,034</u>	<u>3,837,790</u>	<u>(603,244)</u>
3,229	-	3,229	140,886	-	140,886
-	-	-	-	-	-
-	-	-	-	-	-
122,926	95,784	27,142	5,294,620	3,312,905	1,981,715
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	9,176,512	5,333,117	3,843,395
21,300	-	21,300	-	-	-
-	-	-	-	-	-
-	-	-	13,697	-	13,697
<u>147,455</u>	<u>95,784</u>	<u>51,671</u>	<u>14,625,715</u>	<u>8,646,022</u>	<u>5,979,693</u>
33,834	115,788	81,954	(10,184,681)	(4,808,232)	5,376,449
34,589	703	(33,886)	-	35,076	35,076
(342,508)	(1,089)	341,419	(1,662,944)	(1,725,389)	(62,445)
-	-	-	-	-	-
-	-	-	16,315,858	5,537,000	(10,778,858)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(307,919)</u>	<u>(386)</u>	<u>307,533</u>	<u>14,652,914</u>	<u>3,846,687</u>	<u>(10,806,227)</u>
(274,085)	115,402	389,487	4,468,233	(961,545)	(5,429,778)
260,152	657,425	397,273	2,894,587	831,306	(2,063,281)
<u>\$ (13,933)</u>	<u>\$ 772,827</u>	<u>\$ 786,760</u>	<u>\$ 7,362,820</u>	<u>\$ (130,239)</u>	<u>\$ (7,493,059)</u>



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## **NONMAJOR ENTERPRISE FUNDS**

St. Lucie County, Florida  
**Combining Statement of Net Assets**  
**Nonmajor Enterprise Funds**  
September 30, 2007

	<u>Golf Course</u>	<u>Sports Complex</u>	<u>Building Code</u>	<u>Total</u>
<b>Assets</b>				
Current assets:				
Cash and investments	\$ -	\$ -	\$ 3,152,118	\$ 3,152,118
Restricted assets:				
Cash and investments—customer deposits	1,500	14,199	5,000	20,699
Accounts receivable, net	-	17,577	-	17,577
Interest receivable	26	-	7,696	7,722
Due from other governments	14,996	-	-	14,996
Inventories	65,871	-	-	65,871
Total current assets	<u>82,393</u>	<u>31,776</u>	<u>3,164,814</u>	<u>3,278,983</u>
Non-current assets:				
Land	1,268,050	5,601,360	-	6,869,410
Buildings and improvements	3,641,707	12,793,369	-	16,435,076
Machinery and equipment	890,827	783,195	948,224	2,622,246
Accumulated depreciation	(3,040,882)	(8,997,010)	(725,635)	(12,763,527)
Construction in progress	27,600	-	-	27,600
Total non-current assets	<u>2,787,302</u>	<u>10,180,914</u>	<u>222,589</u>	<u>13,190,805</u>
 Total assets	 <u>2,869,695</u>	 <u>10,212,690</u>	 <u>3,387,403</u>	 <u>16,469,788</u>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	28,755	147,802	7,448	184,005
Accrued liabilities	31,445	22,404	66,320	120,169
Deposits payable from restricted assets	1,500	14,199	5,000	20,699
Due to other funds	56,040	489,535	-	545,575
Accrued compensated absences	34,324	27,647	132,302	194,273
Unearned revenue	7,025	1,761,651	-	1,768,676
Total current liabilities	<u>159,089</u>	<u>2,463,238</u>	<u>211,070</u>	<u>2,833,397</u>
Non-current liabilities:				
Advances from other funds	3,920,404	327,376	-	4,247,780
Accrued compensated absences	39,917	41,129	23,860	104,906
Total non-current liabilities	<u>3,960,321</u>	<u>368,505</u>	<u>23,860</u>	<u>4,352,686</u>
 Total liabilities	 <u>4,119,410</u>	 <u>2,831,743</u>	 <u>234,930</u>	 <u>7,186,083</u>
<b>Net assets</b>				
Invested in capital assets, net of related debt	2,787,302	10,180,914	222,589	13,190,805
Unrestricted	(4,037,017)	(2,799,967)	2,929,884	(3,907,100)
Total net assets	<u>\$ (1,249,715)</u>	<u>\$ 7,380,947</u>	<u>\$ 3,152,473</u>	<u>\$ 9,283,705</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, 2007

	<u>Golf Course</u>	<u>Sports Complex</u>	<u>Building Code</u>	<u>Total</u>
<b>Operating revenues:</b>				
Charges for services	\$ 1,397,833	\$ 470,160	\$ 2,299,363	\$ 4,167,356
Miscellaneous revenue	156,906	240,295	95	397,296
Total operating revenue	<u>1,554,739</u>	<u>710,455</u>	<u>2,299,458</u>	<u>4,564,652</u>
<b>Operating expenses:</b>				
Personal services	952,020	785,082	2,640,836	4,377,938
Contractual services	196,923	803,989	243,723	1,244,635
Supplies	197,917	99,150	49,726	346,793
Maintenance	71,367	217,690	14,412	303,469
Rentals and leases	1,096,503	4,362	2,026	1,102,891
Communication	8,195	58,234	21,538	87,967
Transportation	670	211	1,338	2,219
Economic environment	14,483	-	-	14,483
Depreciation	219,328	335,672	131,207	686,207
Total operating expenses	<u>2,757,406</u>	<u>2,304,390</u>	<u>3,104,806</u>	<u>8,166,602</u>
Operating income (loss)	(1,202,667)	(1,593,935)	(805,348)	(3,601,950)
<b>Nonoperating revenues (expenses):</b>				
Intergovernmental Revenue	14,996	183,463	124	198,583
Interest revenue	5,070	70	189,255	194,395
Gain on disposal of capital assets	-	7,200	5,800	13,000
Interest expense	(143,611)	(22,834)	-	(166,445)
Total nonoperating revenues (expenses)	<u>(123,545)</u>	<u>167,899</u>	<u>195,179</u>	<u>239,533</u>
Income (loss) before contributed capital and transfers	(1,326,212)	(1,426,036)	(610,169)	(3,362,417)
<b>Transfers:</b>				
Transfers in	-	1,324,034	-	1,324,034
Transfers out - Transfer out Capital Assets	-	-	(3,835)	(3,835)
Total transfers	<u>-</u>	<u>1,324,034</u>	<u>(3,835)</u>	<u>1,320,199</u>
Change in net assets	(1,326,212)	(102,002)	(614,004)	(2,042,218)
Net assets-beginning of year	76,497	7,482,949	3,766,477	11,325,923
Net assets-end of year	<u>\$ (1,249,715)</u>	<u>\$ 7,380,947</u>	<u>\$ 3,152,473</u>	<u>\$ 9,283,705</u>

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

St. Lucie County, Florida  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
For the year ended September 30, 2007

	<u>Golf Course</u>	<u>Sports Complex</u>	<u>Building Code</u>	<u>Total</u>
<b>Cash flows from operating activities</b>				
Cash received from customers	\$ 1,398,564	\$ 462,850	\$ 2,299,363	\$ 4,160,777
Cash paid to suppliers	(1,609,251)	(1,248,147)	(340,391)	(3,197,789)
Cash paid to employees	(936,516)	(771,779)	(2,699,038)	(4,407,333)
Other receipts	156,906	240,295	95	397,296
Net cash used for operating activities	<u>(990,297)</u>	<u>(1,316,781)</u>	<u>(739,971)</u>	<u>(3,047,049)</u>
<b>Cash flows from noncapital financing activities</b>				
Proceeds from federal and state awards	-	183,463	124	183,587
Transfers in	-	1,324,034	-	1,324,034
Operating transfers out	-	-	(15,039)	(15,039)
Advances from other funds	1,181,536	(133,149)	-	1,048,387
Net cash provided by noncapital financing activities	<u>1,181,536</u>	<u>1,374,348</u>	<u>(14,915)</u>	<u>2,540,969</u>
<b>Cash flows from capital and related financing activities</b>				
Interest paid on capital debt	(143,611)	(22,834)	-	(166,445)
Purchases of capital assets	(136,295)	(32,236)	(2,500)	(171,031)
Proceeds from sale of asset	-	7,200	5,800	13,000
Net cash used for capital and related financing activities	<u>(279,906)</u>	<u>(47,870)</u>	<u>3,300</u>	<u>(324,476)</u>
<b>Cash flows from investing activities</b>				
Interest on investments	5,044	70	181,559	186,673
Net cash provided by investing activities	<u>5,044</u>	<u>70</u>	<u>181,559</u>	<u>186,673</u>
Net increase (decrease) in cash and investments	(83,623)	9,767	(570,027)	(643,883)
Cash and cash equivalents at beginning of year	85,123	4,432	3,727,145	3,816,700
<b>Cash and investments at end of year</b>	<u>\$ 1,500</u>	<u>\$ 14,199</u>	<u>\$ 3,157,118</u>	<u>\$ 3,172,817</u>
Cash and investments classified as:				
Current assets	\$ -	\$ -	\$ 3,152,118	\$ 3,152,118
Restricted assets	1,500	14,199	5,000	20,699
<b>Total cash and investments at end of year</b>	<u>\$ 1,500</u>	<u>\$ 14,199</u>	<u>\$ 3,157,118</u>	<u>\$ 3,172,817</u>
<b>Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities</b>				
Operating income (loss)	\$ (1,202,667)	\$ (1,593,935)	\$ (805,348)	\$ (3,601,950)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	219,328	335,671	146,213	701,212
Changes in assets and liabilities:				
Accounts receivable	818	(17,077)	-	(16,259)
Inventories	(12,826)	-	-	(12,826)
Accounts payable	(31,751)	(136)	(2,017)	(33,904)
Accrued liabilities	945	643	(22,008)	(20,420)
Due to other funds	21,384	(64,374)	(20,617)	(63,607)
Accrued compensated absences	14,559	12,660	(36,194)	(8,975)
Deposits payable	-	9,767	-	9,767
Unearned revenue	(87)	-	-	(87)
<b>Net cash used for operating activities</b>	<u>\$ (990,297)</u>	<u>\$ (1,316,781)</u>	<u>\$ (739,971)</u>	<u>\$ (3,047,049)</u>
<b>Noncash capital activities:</b>				
Capital assets transferred from Bailing & Recycling Facility	\$ -	\$ -	\$ (3,835)	\$ (3,835)



## **AGENCY FUNDS**

St. Lucie County, Florida  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
For the year ended September 30, 2007

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b><u>Board of County Commissioners</u></b>				
<b>Assets</b>				
Cash and investments	\$ 51,828,589	\$ 42,392,685	\$ 40,060,712	\$ 54,160,562
Due from other governments	988,204	1,008,818	988,362	1,008,660
Interest Receivable	-	129,613	-	129,613
<b>Total assets</b>	<u>52,816,793</u>	<u>43,531,116</u>	<u>41,049,074</u>	<u>55,298,835</u>
<b>Liabilities</b>				
Vouchers payable	27,597	4,866,248	4,871,457	22,388
Accounts payable	903,721	921,045	1,268,404	556,362
Deposits payable	131,113	8,949	1,174	138,888
Due to other governments	279,521	513,441	520,964	271,998
Agency funds on hand	51,474,841	36,099,589	33,265,231	54,309,199
<b>Total liabilities</b>	<u>\$ 52,816,793</u>	<u>\$ 42,409,272</u>	<u>\$ 39,927,230</u>	<u>\$ 55,298,835</u>
<b><u>Clerk of Circuit Court</u></b>				
<b>Assets</b>				
Cash and Investments	\$ 6,997,779	\$ 101,626,904	\$ 101,879,949	\$ 6,744,734
Accounts Receivable	853	1,102	1,447	508
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>Total Assets</b>	<u>6,998,632</u>	<u>101,628,006</u>	<u>101,881,396</u>	<u>6,745,242</u>
<b>Liabilities</b>				
Accounts Payable	-	110,192,200	104,901,052	5,291,148
Due to other funds	-	-	-	-
Due to other governments	2,278,928	61,512,349	62,349,771	1,441,506
Agency funds on hand	4,719,704	268,879,139	273,586,255	12,588
<b>Total Liabilities</b>	<u>\$ 6,998,632</u>	<u>\$ 440,583,688</u>	<u>\$ 440,837,078</u>	<u>\$ 6,745,242</u>
<b><u>Sheriff</u></b>				
<b>Assets</b>				
Cash	\$ 696,404	\$ 7,556,930	\$ 7,326,950	\$ 926,384
Accounts Receivable	70	8,525	8,523	72
Due from other Gov.	93,627	603,890	539,806	157,711
<b>Total Assets</b>	<u>790,101</u>	<u>8,169,345</u>	<u>7,875,279</u>	<u>1,084,167</u>
<b>Liabilities</b>				
Accounts Payable	128,521	2,784,269	2,830,513	82,277
Agency funds on hand	661,580	5,896,124	5,555,814	1,001,890
<b>Total Liabilities</b>	<u>\$ 790,101</u>	<u>\$ 8,680,393</u>	<u>\$ 8,386,327</u>	<u>\$ 1,084,167</u>

(continued)



St. Lucie County, Florida  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
For the year ended September 30, 2007

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b><u>Tax Collector</u></b>				
Assets				
Cash	\$ 2,447,368	\$ 1,102,583,929	\$ 1,099,642,831	\$ 5,388,466
SBA	2,273,840	400,171,203	397,402,000	5,043,043
Total Assets	<u>4,721,208</u>	<u>1,502,755,132</u>	<u>1,497,044,831</u>	<u>10,431,509</u>
Liabilities				
Due to other governments	2,480,401	71,024,104	67,478,904	6,025,601
Agency funds on hand	2,240,807	784,492,568	782,327,467	4,405,908
Total Liabilities	<u>\$ 4,721,208</u>	<u>\$ 855,516,672</u>	<u>\$ 849,806,371</u>	<u>\$ 10,431,509</u>
<b><u>Total Agency Funds</u></b>				
Assets				
Cash and investments	\$ 64,243,981	\$ 1,654,331,651	\$ 1,646,312,442	\$ 72,263,190
Accounts Receivable	923	9,627	9,970	580
Due from other governments	1,214,077	1,612,708	1,528,168	1,298,617
Interest Receivable	-	129,613	-	129,613
Total assets	<u>65,458,981</u>	<u>1,656,083,599</u>	<u>1,647,850,580</u>	<u>73,692,000</u>
Liabilities				
Vouchers payable	27,596	4,866,248	4,871,457	22,387
Accounts payable	1,032,242	113,897,514	108,999,969	5,929,787
Deposits payable	131,113	8,949	1,174	138,888
Due to other governments	5,075,986	133,049,894	130,349,639	7,776,241
Agency funds on hand	59,192,044	1,095,367,420	1,094,734,767	59,824,697
Total liabilities	<u>\$ 65,458,981</u>	<u>\$ 1,347,190,025</u>	<u>\$ 1,338,957,006</u>	<u>\$ 73,692,000</u>



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*Zora Neale Hurston Dust Tracks Heritage Trail*

## **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.

<b>Contents</b>	<b>Page (s)</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the county's financial performance and well-being have changed over time.	<b>(Schedules 1-5)</b> 148-156
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the factors affecting the county's ability to generate its property and sales taxes.	<b>(Schedules 6-9)</b> 157-161
<b>Debt Capacity</b> 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.	<b>(Schedules 10-14)</b> 162-166
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place.	<b>(Schedules 15-16)</b> 167-169
<b>Operating Information</b> 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.	<b>(Schedules 17-19)</b> 170-175

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 Five Fiscal Years**  
*(accrual basis of accounting)*

Schedule 1

	2003	2004	2005	2006	2007
<b>Governmental Activities</b>					
Invested in Capital Assets, Net of Related Debt	\$ 160,768,405	\$ 181,640,914	\$ 209,453,890	\$ 248,700,232	\$ 238,439,239
Restricted	100,701,421	67,923,053	111,229,543	96,417,916	145,351,988
Unrestricted	10,348,028	33,842,812	14,350,837	52,859,132	105,237,971
<b>Total Governmental Activities Net Assets</b>	<b>\$ 271,817,854</b>	<b>\$ 283,406,779</b>	<b>\$ 335,034,270</b>	<b>\$ 397,977,280</b>	<b>\$ 489,029,198</b>
<b>Business-Type Activities</b>					
Invested in Capital Assets, Net Related Debt	\$ 51,596,198	\$ 52,034,890	\$ 58,689,723	\$ 63,135,796	\$ 67,383,013
Restricted	1,613,724	4,009,711	4,427,146	3,502,197	3,332,278
Unrestricted	6,507,699	5,276,152	11,633,665	8,191,634	2,651,213
<b>Total Business-Type Activities Net Assets</b>	<b>\$ 59,717,621</b>	<b>\$ 61,320,753</b>	<b>\$ 74,750,534</b>	<b>\$ 74,829,627</b>	<b>\$ 73,366,504</b>
<b>Primary Government</b>					
Invested in Capital Assets, Net of Related Debt	\$ 212,364,603	\$ 233,675,804	\$ 268,143,613	\$ 311,836,028	\$ 305,822,252
Restricted	102,315,145	71,932,764	115,656,689	99,920,113	148,684,266
Unrestricted	16,855,727	39,118,964	25,984,502	61,050,766	107,889,184
<b>Total Primary Government Net Assets</b>	<b>\$ 331,535,475</b>	<b>\$ 344,727,532</b>	<b>\$ 409,784,804</b>	<b>\$ 472,806,907</b>	<b>\$ 562,395,702</b>

GASB Statement No. 34 Implemented in Fiscal Year 2003

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

	2003	2004	2005	2006	2007
<b>Expenses</b>					
<b>Governmental Activities:</b>					
General Government	\$ 43,005,895	\$ 43,517,761	\$ 42,646,410	\$ 57,966,081	\$ 63,614,161
Public Safety	44,492,138	47,553,688	56,845,714	65,824,605	78,240,462
Physical Environment	4,960,192	4,861,871	9,843,498	6,124,124	8,042,297
Transportation	13,515,316	19,904,350	70,962,093	29,368,691	29,664,790
Economic Environment	2,308,539	2,217,580	3,525,535	6,686,049	8,422,428
Human Services	6,302,872	7,343,930	11,460,545	12,907,540	13,364,830
Court-related	13,493,407	13,719,515	10,849,204	14,663,906	18,615,706
Cultural and recreation	11,000,052	13,451,998	17,594,185	15,894,511	19,947,172
Interest on Long-Term Debt	3,035,526	5,197,351	5,198,856	5,892,924	5,919,086
<b>Total Governmental Activities Expenses</b>	<u>142,113,937</u>	<u>157,768,044</u>	<u>228,926,040</u>	<u>215,328,431</u>	<u>245,830,932</u>
<b>Business-Type Activities:</b>					
Bailing & Recycling	7,585,728	8,538,666	13,857,038	15,221,944	14,967,247
Water and Sewer	4,982,610	5,259,934	6,744,846	7,526,967	8,027,313
Sports Complex	1,608,613	2,167,258	7,283,664	4,352,770	2,327,224
Golf Course	1,831,299	2,012,108	2,043,463	2,333,934	2,901,017
Building and zoning	1,635,177	2,015,443	3,185,740	3,541,174	3,104,806
<b>Total Business-Type Activities Expenses</b>	<u>17,643,427</u>	<u>19,993,409</u>	<u>33,114,751</u>	<u>32,976,789</u>	<u>31,327,607</u>
<b>Total Primary Government Expenses</b>	<u>\$ 159,757,364</u>	<u>\$ 177,761,453</u>	<u>\$ 262,040,791</u>	<u>\$ 248,305,220</u>	<u>\$ 277,158,539</u>
<b>Program Revenues</b>					
<b>Governmental Activities:</b>					
<b>Charges for Services:</b>					
General Governmental	\$ 15,404,820	\$ 10,165,253	\$ 12,190,762	\$ 31,842,203	\$ 24,734,123
Public Safety	3,586,834	4,826,746	3,672,857	4,560,507	7,322,188
Physical Environment	26,160	-	21,027	42,134	53,506
Transportation	558,898	433,900	3,962,685	4,164,955	622,268
Economic Environment	77,946	95,832	92,544	105,353	-
Human Services	37,719	-	63,864	7,402	63,986
Court-related	8,058,790	9,432,430	14,355,115	9,592,543	12,891,110
Cultural and recreation	730,216	180,571	708,983	914,160	1,050,274
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	-
<b>Total Governmental Activities Program Revenues</b>	<u>68,059,261</u>	<u>57,336,436</u>	<u>121,138,150</u>	<u>76,309,040</u>	<u>46,737,455</u>
<b>Business-Type Activities:</b>					
<b>Charges for Service:</b>					
Bailing & Recycling	8,353,229	10,113,294	21,013,568	17,867,681	15,111,647
Water and Sewer	5,140,665	5,582,598	5,497,593	6,346,272	6,332,251
Sports Complex	379,718	48,948	449,972	438,933	470,160
Golf Course	1,218,244	1,339,291	1,287,363	1,410,325	1,397,833
Building and zoning	1,982,303	2,661,423	4,262,172	2,792,236	2,299,363
Operating Grants and Contributions	-	-	1,122,187	902,350	-
Capital Grants and Contributions	-	-	1,646,462	-	-
<b>Total Business-Type Activities Program Revenues</b>	<u>17,074,159</u>	<u>19,745,554</u>	<u>35,279,317</u>	<u>29,757,797</u>	<u>25,611,254</u>
<b>Total Primary Government Program Revenues</b>	<u>\$ 85,133,420</u>	<u>\$ 77,081,990</u>	<u>\$ 156,417,467</u>	<u>\$ 106,066,837</u>	<u>\$ 72,348,709</u>

## Schedule 2

	2003	2004	2005	2006	2007
<b>Net (Expense)/Revenue</b>					
Governmental Activities	\$ (74,054,676)	\$ (100,431,608)	\$ (107,787,890)	\$ (139,019,391)	\$ (149,382,585)
Business-Type Activities	(569,268)	(247,855)	2,164,566	(3,218,992)	(5,496,062)
<b>Total Primary Government net expense</b>	<u>\$ (74,623,944)</u>	<u>\$ (100,679,463)</u>	<u>\$ (105,623,324)</u>	<u>\$ (142,238,383)</u>	<u>\$ (154,878,647)</u>
<b>General Revenues and Other Change in Net Assets</b>					
Governmental activities:					
Taxes					
Property Taxes, Levied for General Purposes	\$ 77,766,786	\$ 97,794,863	\$ 114,995,129	\$ 142,908,933	\$ 182,683,813
Property Taxes, Levied for Debt Service	2,687,441	2,434,259	1,941,722	2,324,439	2,305,991
Sales taxes	7,175,727	1,697,640	8,081,723	8,021,209	7,566,034
Franchise Fees	4,059,148	-	4,628,257	5,658,595	5,591,827
Shared Revenue	14,176,406	-	18,893,179	23,114,328	19,607,348
Interest Earnings	1,783,451	1,701,650	2,793,188	7,300,030	11,971,202
Miscellaneous	5,204,060	9,146,547	12,634,199	12,381,597	11,677,114
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)	(961,261)
<b>Total Governmental Activities</b>	<u>112,295,641</u>	<u>112,020,533</u>	<u>159,450,272</u>	<u>200,851,427</u>	<u>240,442,068</u>
Business-Type Activities:					
Interest Earnings	580,911	342,105	750,327	1,540,364	2,084,544
Miscellaneous	1,971,711	547,992	6,341,504	900,017	987,134
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	961,261
<b>Total Business-Type Activities</b>	<u>1,995,637</u>	<u>1,850,987</u>	<u>11,265,215</u>	<u>3,298,085</u>	<u>4,032,939</u>
<b>Total Primary Government</b>	<u>\$ 114,291,278</u>	<u>\$ 113,871,520</u>	<u>\$ 170,715,487</u>	<u>\$ 204,149,512</u>	<u>\$ 244,475,007</u>
<b>Change in Net Assets</b>					
Governmental Activities	\$ 38,240,965	\$ 11,588,925	\$ 51,662,382	\$ 61,832,036	\$ 91,059,483
Business-Type activities	1,426,369	1,603,132	13,429,781	79,093	(1,463,123)
<b>Total Primary Government Change in Net Assets</b>	<u>\$ 39,667,334</u>	<u>\$ 13,192,057</u>	<u>\$ 65,092,163</u>	<u>\$ 61,911,129</u>	<u>\$ 89,596,360</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>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
<b>General Fund</b>				
Reserved	\$ 1,243,696	\$ 1,370,115	\$ 1,361,767	\$ 858,064
Unreserved	<u>8,589,941</u>	<u>11,194,450</u>	<u>16,963,386</u>	<u>21,412,788</u>
<b>Total General Fund</b>	<u>9,833,637</u>	<u>12,564,565</u>	<u>18,325,153</u>	<u>22,270,852</u>
<b>All Other Governmental Funds</b>				
Reserved	19,489,472	28,149,790	30,728,353	30,830,063
Unreserved , reported in:				
Special Revenue Funds	22,749,501	20,866,204	22,579,656	20,593,000
Debt Service Funds	(90,208)	(63,571)	-	-
Capital Project Funds	<u>-</u>	<u>(6,753,583)</u>	<u>(536,132)</u>	<u>(102,410)</u>
<b>Total All Other Governmental Funds</b>	<u>42,148,765</u>	<u>42,198,840</u>	<u>52,771,877</u>	<u>51,320,653</u>
<b>Total Governmental Funds</b>	<u>\$ 51,982,402</u>	<u>\$ 54,763,405</u>	<u>\$ 71,097,030</u>	<u>\$ 73,591,505</u>

**Schedule 3**

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$ 368,280	\$ 710,196	\$ 1,707,530	\$ 637,775	\$ 512,775	\$ 4,285,030
<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>57,995,353</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>	<u>62,280,383</u>
28,152,839	65,121,949	46,865,912	47,503,445	54,687,492	86,533,170
29,109,962	30,774,654	32,467,706	24,692,919	46,194,667	58,419,860
-	-	-	(2,875)	-	-
-	-	-	(102,679)	(59,718)	(250,141)
<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>144,702,889</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>	<u>\$ 206,983,272</u>

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

	1998	1999	2000	2001
<b>Revenues</b>				
Taxes	\$ 76,227,772	\$ 78,031,341	\$ 79,117,764	\$ 80,600,745
Licenses and permits	179,012	153,033	149,766	181,399
Intergovernmental	20,507,317	18,504,407	25,749,366	20,847,711
Charges for service	12,451,303	12,642,358	12,626,463	13,541,799
Fines and forfeitures	2,361,672	2,679,373	3,045,392	2,646,018
Special assessments	2,058,708	1,067,006	741,796	1,214,814
Interest	2,833,767	3,769,563	4,755,769	4,747,524
Unearned revenue	-	-	-	-
Contribution from property owners	-	-	-	-
Miscellaneous	5,143,965	4,219,303	7,905,197	5,559,838
<b>Total Revenues</b>	<u>121,763,516</u>	<u>121,066,384</u>	<u>134,091,513</u>	<u>129,339,848</u>
<b>Expenditures</b>				
General government	31,374,775	28,634,733	29,450,811	29,993,249
Public safety	32,549,550	33,494,146	36,258,763	38,449,081
Physical environment	4,187,279	6,508,244	2,304,455	2,417,755
Transportation	7,732,475	7,478,672	7,999,211	8,096,142
Economic environment	1,188,797	1,468,055	2,265,136	1,331,142
Human services	5,055,392	5,100,416	8,115,046	5,340,658
Court-related	-	4,490,375	5,139,898	5,569,046
Culture and recreation	7,011,724	7,714,463	8,220,567	8,402,305
Capital outlay	23,072,551	22,353,364	17,597,646	19,129,199
Debt Service:				
Principal retirement	2,768,925	12,548,949	4,494,670	5,352,692
Interest	3,280,716	3,664,709	4,226,493	3,816,003
Other	91,730	430,069	491,197	259,762
<b>Total Expenditures</b>	<u>118,313,914</u>	<u>133,886,195</u>	<u>126,563,893</u>	<u>128,157,034</u>
Excess of Revenues Over (Under) Expenditures	3,449,602	(12,819,811)	7,527,620	1,182,814
<b>Other Financing Sources (Uses)</b>				
Transfers in	32,176,467	36,292,447	41,172,501	38,877,291
Transfers out	(32,652,721)	(37,089,636)	(42,542,873)	(40,151,417)
Proceeds from sale of capital assets	-	-	-	-
Issuance of long-term debt	10,481,493	16,522,014	10,636,678	2,429,109
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	-	-	-	-
<b>Total Other Financing Sources</b>	<u>10,005,239</u>	<u>15,724,825</u>	<u>9,266,306</u>	<u>1,154,983</u>
<b>Net Change in Fund Balances</b>	<u>\$ 13,454,841</u>	<u>\$ 2,905,014</u>	<u>\$ 16,793,926</u>	<u>\$ 2,337,797</u>
<b>Debt Service as a Percentage of</b>				
<b>Noncapital Expenditures</b>	6.45%	14.92%	8.45%	8.65%

## Schedule 4

2002	2003	2004	2005	2006	2007
\$ 85,342,596	\$ 91,694,361	\$ 107,552,986	\$ 129,659,277	\$ 158,913,176	198,147,666
382,672	158,517	406,796	256,930	300,181	256,134
22,479,016	34,029,464	24,869,731	77,767,835	62,810,358	59,667,926
12,473,204	14,473,183	17,538,687	23,225,392	21,412,260	20,955,118
3,213,635	3,691,402	3,856,230	3,482,472	3,988,704	4,149,254
2,133,699	3,564,349	5,271,860	8,103,042	7,876,994	13,351,811
2,387,575	1,750,003	1,666,532	2,793,188	6,526,575	11,971,202
-	(543,183)	-	-	-	-
-	-	-	-	-	3,831,876
4,599,333	5,362,694	8,930,961	11,192,534	12,570,649	11,267,150
<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>	<u>323,598,137</u>
29,321,919	29,874,993	35,782,990	41,316,914	42,097,961	42,911,984
38,654,144	41,962,141	46,883,560	53,344,372	61,308,724	73,161,580
2,913,452	4,928,961	4,795,372	9,792,585	6,063,047	7,716,324
9,553,781	11,135,097	17,823,001	69,166,908	22,889,078	24,650,454
1,598,102	2,300,772	2,241,139	3,517,271	5,845,361	8,015,255
5,549,952	5,755,525	6,703,759	11,241,200	12,813,953	13,094,573
11,697,588	13,091,713	13,595,405	10,284,182	14,094,478	18,047,417
8,801,135	9,739,296	12,212,911	15,648,096	14,513,022	18,161,566
15,646,208	29,527,034	47,902,364	56,441,047	48,411,703	69,438,799
5,144,786	32,143,312	5,381,611	5,263,764	10,485,871	7,738,313
4,572,918	2,624,463	5,099,049	4,932,504	5,681,600	5,878,550
88,818	1,268,020	98,302	707,333	67,580	581,880
<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>	<u>289,396,695</u>
(531,073)	(30,170,537)	(28,425,680)	(25,175,506)	30,126,519	34,201,442
49,211,331	64,810,970	49,238,575	58,530,667	58,474,278	76,844,321
(50,059,176)	(64,253,985)	(49,993,001)	(60,396,202)	(59,226,471)	(78,312,355)
128,363	222,056	292,340	303,678	502,008	507,366
7,530,287	18,788,877	13,378,296	28,628,451	10,703,925	40,579,377
-	64,622,175	-	8,030,000	-	-
-	-	-	907,701	-	804,856
-	(38,594,533)	-	(7,281,356)	-	-
-	-	-	(9,803,633)	-	-
-	16,161,303	-	-	-	-
<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>40,423,565</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>	<u>74,625,007</u>
8.32%	23.28%	7.02%	4.84%	8.29%	6.46%



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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
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
2007	184,989,804	2,501,499	5,064,535	4,564,375	1,027,453	198,147,666

**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**

<b>Fiscal Year</b>	<b>Real Property</b>		<b>Personal Property</b>	
	<b>(1) Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Assessed Value</b>	<b>Estimated Actual Value</b>
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
2007	35,298,381,073	44,122,976,341	3,003,465,947	3,003,465,947

**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
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
34,751,554	13,923,788,784	38,336,598,574	47,126,442,288	6.9712



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

	<b>Schedule 7</b>									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>County direct rates</b>										
General Fund	2.6595	2.7328	3.1328	2.8486	2.9639	2.9639	4.0728	4.1248	4.2619	4.2734
Fine & Forfeiture	4.7356	4.8466	4.4466	4.7308	4.6155	4.6155	3.5066	3.3178	2.9807	2.3778
Other county-wide	0.4964	0.3121	0.3121	0.3121	0.3757	0.3757	0.3757	0.3757	0.3757	0.3200
<b>Total direct rate</b>	<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>	<u>6.9712</u>
<b>County-wide debt maximum millage</b>	<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>	<u>0.0977</u>
<b>Total County-wide district school board</b>	<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>	<u>7.7370</u>
<b>Total Other taxing authorities</b>	<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>	<u>3.5832</u>
<b>Total County-wide rate</b>	<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>	<u>18.3891</u>
<b>Unincorporated Area</b>	0.8105	0.8543	1.0541	1.0541	1.0541	1.1149	1.6445	1.6321	1.6308	1.6311
<b>Municipalities</b>										
City of Fort Pierce	7.3305	7.3305	7.3305	7.3305	7.3305	7.3305	7.8305	7.8305	6.9823	5.9823
City of Port St. Lucie	3.9400	3.9400	3.9400	3.9400	4.2733	4.6066	4.9399	4.6899	4.6899	4.4399
Town of St. Lucie Village	0.8955	1.0000	0.9890	0.9700	0.9100	0.9000	1.0000	1.0000	1.0000	1.5000

**Source:**

St. Lucie County Office of Management and Budget

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

**Schedule 8**

<b>Taxpayer</b>	<b>2007</b>			<b>2000 (1)</b>		
	<b>Real Property Assessed Valuation</b>	<b>Rank</b>	<b>Percent of Total County Assessed Valuation</b>	<b>Real Property Assessed Valuation</b>	<b>Rank</b>	<b>Percent of Total County Assessed Valuation</b>
Florida Power & Light Corp.	\$ 1,497,827,258	1	3.91%	\$ 1,793,654,959	1	14.91%
Tropicana Manufacturing Co. Inc.	160,943,936	2	0.42%	93,023,919	3	0.77%
Wynne Building Corp.	136,200,598	3	0.36%	50,557,900	4	0.42%
Bellsouth Telecommunications	106,000,001	4	0.28%	100,000,000	2	0.83%
Ginn-La St Lucie Ltd, LLLP	72,275,800	5	0.19%	-		-
Wal-Mart Stores East LP	68,530,789	6	0.18%	-		-
Florida Gas Transmission Co. LLC	66,091,572	7	0.17%	23,752,900	7	0.20%
St. Lucie Land Ltd.	60,041,300	8	0.16%	-		-
HCA	58,550,000	9	0.15%	-		-
Wal-Mart Stores East Inc.	55,935,400	10	0.15%	-		-
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%
Stuart Property Holdings Ltd.	-		-	20,921,200	10	0.17%
<b>Total Principal Property Taxpayers</b>	<b>\$ 2,282,396,654</b>		<b>5.95%</b>	<b>\$ 2,181,345,094</b>		<b>18.13%</b>
<b>Total County Assessed Valuation</b>	<b>\$ 38,336,598,574</b>			<b>\$ 12,033,412,590</b>		

**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**

<b>Fiscal Year Ending</b>	<b>Tax Roll Year</b>	<b>Schedule 9</b>					
		<b>(1) Total Tax Levy</b>	<b>(2) Current Tax Collections</b>	<b>Percentage of Current Tax Collections to Tax Levy</b>	<b>(3) Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Percentage of Total Tax Collections to Total Tax Levy</b>
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	124,087,637	119,566,869	96.36%	57,349	119,624,218	96.40%
2006	2005	154,091,145	147,941,102	96.01%	44,781	147,985,883	96.04%
2007	2006	195,293,400	187,777,015	96.15%	4,663	187,781,678	96.15%

**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, 2007

**Schedule 10**

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The Constitution of the State of Florida, Florida Statute 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	(1) Percentage of Personal Income	(1) Per Capita
	General Obligation Bonds	Revenue Bonds	Bond Anticipation Notes	Revenue Notes	Lines of Credit	Special Assessment Bonds	Capital Leases	Revenue Bonds	Capital Leases			
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	2.48%	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
2007	2,250,000	140,136,585	-	742,580	14,014,566	5,403,303	131,443	22,030,000	-	184,708,476	N/A	679

**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
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
2007	271,961	24,412,809,790	7,745,000	3,531,522	4,213,478	0.0002	15

**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 2006-2007
- (2) St. Lucie County Property Appraiser.

**St. Lucie County, Florida**  
 Direct and Overlapping Governmental Activities Debt  
 September 30, 2007

Schedule 13

<b>Jurisdiction</b>	<b>Gross Debt Outstanding</b>	<b>Percentage Applicable To County Residents</b>	<b>Amount Applicable To County Residents</b>
<b>St Lucie County:</b>			
Port and Airport Authority, Series 1997	\$ 2,250,000	100%	\$ 2,250,000
Limited Ad Valorem Tax Bonds, Series 1999	5,495,000	100%	5,495,000
<b>Total:</b>	<u>\$ 7,745,000</u>		<u>\$ 7,745,000</u>

**Note:**

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

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

Schedule 14

Fiscal Year	<i>Landfill and Utility Bonds</i>						<i>Special Assessment Bonds</i>			
	Charges for Services	Less: Operating Expenses	Net Available Revenue	Annual Debt Service			Special Assessment Collections	Annual Debt Service		
				Principal	Interest	Coverage		Principal	Interest	Coverage
1998	6,768,580	3,983,298	2,785,282	595,000	951,401	1.80	101,441	-	114,755	0.88
1999	6,929,694	4,279,967	2,649,727	620,000	1,028,974	1.61	176,483	592,000	125,848	0.25
2000	8,177,032	5,147,842	3,029,190	730,000	1,221,021	1.55	730,193	740,121	127,422	0.84
2001	9,070,721	5,934,843	3,135,878	765,000	1,179,380	1.61	1,665,719	985,225	109,342	1.52
2002	10,342,656	6,955,686	3,386,970	840,000	1,187,807	1.67	1,008,428	463,136	65,195	1.91
2003	11,959,340	6,748,925	5,210,415	9,710,000	1,141,632	0.48	184,119	812,380	100,707	0.20
2004	14,634,000	7,938,120	6,695,880	1,075,000	981,175	3.26	835,541	1,027,895	74,907	0.76
2005	25,150,837	14,056,892	11,093,945	1,105,000	1,309,354	4.59	208,816	5,922	42,402	4.32
2006	23,041,063	15,210,754	7,830,309	1,135,000	1,376,364	3.12	337,446	3,916,655	268,193	0.08
2007	20,181,569	16,198,935	3,982,634	1,160,000	1,157,911	1.72	22,971	1,900,236	59,539	0.01

**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	<i>Public Improvement Revenue Bonds</i>				<i>Sales Tax Bonds</i>			
	Fines & Forfeitures	Annual Debt Service			Sales Tax	Annual Debt Service		
		Principal	Interest	Coverage		Principal	Interest	Coverage
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
2007	409,637	720,000	238,150	0.43	8,091,600	1,750,000	3,130,280	1.66

**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
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	6,205,838,000	25,861	32,791	4.6%
2006	259,315	N/A	N/A	38,653	4.9%
2007	271,961	N/A	N/A	40,127	6.9%

**Notes:**

N/A - Information not available

**Sources:**

- (1) Bureau of Economic and Business Research University of Florida for 1998-2002;  
(www.eflorida.com) for 2003-2005;  
Bureau of Economic and Business Research University of Florida for 2006-2007;
- (2) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005  
Bureau of Economic and Business Research University of Florida for 2006-2007;
- (3) St. Lucie School Board for 1997-2003; (www.eflorida.com) for 2004-2005;  
St. Lucie School Board for 2006-2007;
- (4) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005;  
Labor Market Info (www.labormarketinfo.com) for 2006-2007;

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

**Schedule 16**

Employer	2007			2003		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Wal-Mart Associates, Inc	2,753	1	2.47 %	1,182	5	1.31 %
** St Lucie County BOCC	2,068	2	1.86	1,714	1	1.90
Liberty Medical	1,752	3	1.57	1,454	2	1.61
St. Lucie County School Board	1,665	4	1.50	1,310	4	1.45
Indian River Comm. College	1,525	5	1.37	1,383	3	1.53
City of Port St. Lucie	1,231	6	1.11	867	8	0.96
Publix	1,218	7	1.09	1,181	6	1.31
Lawnwood Medical Center	1,037	8	0.93	1,112	7	1.23
Riverside National bank	1,029	9	0.92	838	9	0.93
QVC	993	10	0.89	-	-	-
Florida Power & Light	-	-	-	754	10	0.83
<b>Total:</b>	<u>15,271</u>		<u>13.72 %</u>	<u>11,795</u>		<u>13.05 %</u>
<b>Total County Employees:</b>	<u>111,344</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 & 2007 is through June, respectively.

\*\* Includes the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Tax Collector, 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 Six Fiscal Years**

	<b>Schedule 17</b>					
	2002	2003	2004	2005	2006	2007
<b>General Government</b>						
Board of County Commissioners	5	5	5	5	5	5
County Attorney	11	11	11	12	12	15
Administration/Grant Resource	10	10	9	9	10	9
Financial/Administrative Service	110.25	110.50	110.50	111.13	115.76	119.76
Growth Management	30	36	31	30	34	32
Comprehensive Planning	0	0	0	0	0	5
Other	52.50	54.50	57.50	64.50	67.50	70.50
Clerk of Circuit Court	49	51	55	57	58	57
Property Appraiser	57	62	63	65	71	75
Supervisor of Elections	16	13	14	14	18	19
Tax Collector	86	84	82	81	79	80
<b>Public Safety</b>						
Code Compliance	36.55	44.55	47.55	66	74	75
Sheriff-Corrections	145	159	185	192	177	262
Sheriff-Court Services	21	25	27	29	31	33
Sheriff-Law Enforcement	201	210	219	219	221	337
Other	72	76	81	84.5	88	92
<b>Physical Environment</b>						
Solid Waste	33	32	39	49	53	53
Utilities-water and sewer	7.33	8.33	8.33	9.33	10.33	10.33
Conservation & Resource Management	21.80	23	24	23.72	23.72	26.5
<b>Transportation</b>						
Public Works Administration	3	3	3	4	4	5
Road and Bridges	74	74	79	80	80	81
County Engineer	23.25	24.25	25.25	27	28	28
Airport	7.50	7.50	8.50	8.50	9.50	10.50
Other						
<b>Economic Environment</b>						
Environmental Resources	12	14	14	16	19.17	22.17
Veterans	7.55	7.61	8.90	9.65	10.37	10.37
<b>Human Services</b>						
Community Services	7.20	7.20	9.20	9.20	14.20	16.20
Mosquito Control	23.40	23.39	25.60	26.87	29.15	31.90
<b>Culture/Recreation</b>						
Libraries	71.20	76.44	76.60	76.16	77.52	77.52
Parks	68.94	71.69	73.69	74.69	82.02	85.02
Recreation Department	39.05	40.05	41.55	42.05	39.35	39.35
Sports Complex	13.88	13.88	13.88	13.88	14.88	14.88
Golf Course	25	25	25	25	25	25
Cultural Affairs	6.35	8.35	8.60	9.10	16.50	16.50
Fairgrounds	0	4	6	8	11.5	11.5
Other	5	6	6	6	6	7
<b>Court Related</b>						
Clerk of Circuit Court	127	133	142	153	157	153
<b>Total</b>	<b>1,478.75</b>	<b>1,554.24</b>	<b>1,635.65</b>	<b>1,710.28</b>	<b>1,772.47</b>	<b>2,011.00</b>

Sources:

St. Lucie County Office of Management and Budget

St. Lucie County, Clerk of Circuit Court, Property Appraiser, Supervisor of Elections, Tax Collector & Sheriff

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

**Schedule 18**

<b>Function/Program</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>General Government</b>					
<b>Administration</b>					
<b>Media Relations</b>					
Number of press releases sent out on a weekly basis	n/a	2	5	7	7
Number of local, SLCTV originated programs produced (per week)	n/a	2	2	4	4.5
<b>Central Services</b>					
<b>Maintenance/Custodial</b>					
Square footage of buildings (maintained)	1,337,179	1,372,179	1,444,179	1,478,007	1,615,192
<b>Service Garage</b>					
Gasoline/Diesel - Gallons sold	350,153	375,968	389,028	395,095	268,838
<b>County Attorney</b>					
<b>Criminal Justice</b>					
Staffing of the Criminal Justice Division	n/a	n/a	n/a	1	4
<b>County Attorney</b>					
Number of Ordinances per calendar year	41	36	43	54	60
Number of Resolutions per calendar year	375	411	556	428	419
Number of Public Records Requests per year	2	24	40	43	44
<b>Economic &amp; Strategic Development</b>					
Provide for expansion in employment as measured by the ESO202 report	n/a	n/a	n/a	69,917	73,412
<b>Grants / Disaster Recovery</b>					
Five year average of grant funds received	n/a	n/a	n/a	9,902,695	10,400,000
Achieve a 35% success rate in applying for grants	n/a	n/a	n/a	45%	35%
Provide grant application assistance to at least three (3) non-profit organizations				1	2
<b>Growth Management</b>					
Response time for all public inquiries (hours)	48	48	48	48	48
<b>Planning</b>					
Notification letters for petitions (days)	n/a	n/a	n/a	10	15
<b>Human Resources</b>					
Number of employee applications	n/a	n/a	4,200	4,300	2,900
Number of training sessions	n/a	40	47	120	100
<b>Risk Management</b>					
Number of training sessions	n/a	n/a	n/a	40	50
Number of workers compensation claims	n/a	n/a	n/a	3,191	3,276
Number of liability and property claims	n/a	n/a	n/a	306	340
<b>Information Technology</b>					
Number of monthly visits to the County's main web page	49,500	52,000	60,000	60,000	68,000
<b>Management &amp; Budget</b>					
Number of active grants	132	150	175	125	95
Dollar amount of grant funds awarded	23,930,278	39,000,000	88,722,930	69,033,260	67,154,528
<b>Purchasing</b>					
Number of purchasing card transactions	n/a	n/a	n/a	21,131	16,000
Number of purchase orders < \$2,500	n/a	n/a	n/a	2,911	3,000
Number of purchase orders between \$2,500 to \$20,000	n/a	n/a	n/a	1,376	1,750
Number of purchase orders > \$20,000	n/a	n/a	n/a	714	650
Total purchase order value	n/a	n/a	n/a	142,405,033	250,000,000
Material center copies in black and white	n/a	n/a	n/a	3,128,066	3,000,000
Material center copies in color	n/a	n/a	n/a	210,307	195,000
<b>Public Safety</b>					
<b>Public Safety</b>					
<b>Central Communications</b>					
911 calls	395,415	450,780	386,158	353,529	475,000
Dispatched calls	401,683	728,863	444,693	456,812	525,000
Average answer time for 911 calls (seconds)	15	15	15	15	15
Average talk time (minutes)	3	3	3	3	3
<b>Animal Control</b>					
Animal complaints received	9,447	10,400	12,399	12,809	13,500
Cruelty complaints investigated	245	284	333	304	400
Number of animals picked up	2,049	1,868	1,676	1,912	2,100
<b>Emergency Management</b>					
Public presentations of hurricane preparedness	70	50	65	21	75
Public presentations on nuclear preparedness	30	15	10	3	10

**Source:**

St. Lucie County Office of Management and Budget

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

**Schedule 18 - Continued**

<b>Function/Program</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Public Safety cont'd</b>					
<b>Marine Safety</b>					
Participation/Swim-Visitors	445,663	503,732	547,830	513,374	500,000
Rescues	24	29	17	66	50
Medical Aids	97	61	64	74	200
Preventative Actions	7,000	10,000	20,000	20,000	20,000
Enforcement Actions	24	66	30	18	75
<b>Radiological Planning</b>					
Radiological Emergency Response Training	717	774	826	807	875
Radiological Orientation Training	149	193	109	140	220
<b>Public Works</b>					
<b>Code Compliance</b>					
Average response time on code enforcement complaints (hours)	72	72	24	24	24
Average response time on building inspection requests (hours)	24	24	24	24	24
Time to certify applications for a contractors certificate (days)	30	30	30	30	30
Average processing time for single family home permits (days)	14	14	14	14	10
Average processing time for commercial development applications (days)	28	28	28	28	20
<b>Physical Environment</b>					
<b>County Extension Office</b>					
Visits to clients/site visits	2,665	539	24,201	7,380	6,310
Visits to office by clients	2,678	2,395	1,153	3,190	3,065
Telephone calls received	8,909	7,090	6,671	15,330	15,998
Bulletins/Correspondence distributed or mailed	56,050	38,028	158,481	190,177	109,816
Number of participants attending programs offered	n/a	n/a	37,257	82,624	71,397
Website contacts	n/a	n/a	n/a	96,256	101,820
<b>Erosion</b>					
Sea Turtle Monitoring - Total false crawls	101	85	92	69	112
Sea Turtle Monitoring - Total nests	104	70	59	66	57
Number of Artificial Reef Construction (Deployments)	0	0	2	4	4
<b>Solid Waste</b>					
Class I Waste (Tons)	155,924	185,887	302,157	244,000	275,000
Construction & Demolition (tons)	80,156	110,663	310,030	155,000	275,000
Yard Waste (tons)	75,541	79,066	97,242	57,802	94,000
<b>Utilities</b>					
Customer Base	10,300	10,449	11,014	11,449	11,473
Average calls per month	5,500	500	906	800	1,400
Gallons of wastewater treated	9,750,000	310,723,000	308,603,000	312,807,000	280,000,000
Water consumption	195,000,000	57,000,000	361,731,100	364,000,000	320,123,000
Gallons of water treated	70,000,000	56,494,000	75,000,000	48,800,000	60,000,000
Purchased water	n/a	n/a	200,580,000	271,323,000	350,000,000
<b>Transportation</b>					
<b>Airport</b>					
Aviation Fuel Sales (Gallons)	1,774,678	1,774,678	1,736,601	1,678,941	1,600,000
Itinerant Aircraft Operations	105,060	105,060	82,287	73,951	68,000
Local (Training) Aircraft Operations	78,209	78,209	61,774	46,183	36,000
Based Aircraft	195	195	204	168	196
Customs Aircraft Arrivals	5,464	5,464	5,309	6,059	6,665
<b>Community Services</b>					
Coordinated Transportation Trips	523,097	655,393	513,406	515,846	737,534
Treasure Coast Connector-Fixed Route Bus Service Ridership	n/a	28,703	39,607	79,772	52,096
<b>Engineering</b>					
Total Capital Improvement Projects in design and/or construction	42	57	66	73	73
Total Stormwater Management Projects in design and/or construction	14	16	19	18	18
Total MSBU Projects being administered and implemented	34	42	47	43	43
Total Utility and Right-of-Way permits issued	100	216	412	242	250
<b>Port</b>					
Commercial ship arrivals & departures	420	420	420	420	420
Import Tonnage	100,000	100,000	100,000	100,000	100,000
Export Tonnage	22,000	22,000	22,000	22,000	22,000

**Source:**

St. Lucie County Office of Management and Budget

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

Schedule 18 - Continued

Function/Program	2003	2004	2005	2006	2007
<b>Road &amp; Bridge</b>					
Drainage work requests received	698	887	1,203	818	1,000
Feet of culvert installed	1,961	1,961	2,466	2,707	2,500
Roads surfaced with asphalt millings per year (miles)	10	10	0	9.5	13.5
Total roads completed with millings	48	48	58	58	0
Roads surfaced with chip-seal per year (miles)	0	0	0	4	10
Total roads completed with chip-seal	0	0	0	0	13
Road miles graded per week	121	121	111	111	101
Maintenance work requests received	1,209	1,221	1,267	939	1,650
Traffic signs made	1,131	1,682	5,685	1,869	3,000
Traffic signs installed	1,590	3,162	4,317	1,898	3,200
Traffic work requests received	672	629	1,055	1,034	800
Major drainage canals cleaned (miles)	10	3	10	10	10
Linear feet of swale excavated and restored (feet)	55,822	68,784	59,284	42,356	60,000
<b>Economic Environment</b>					
<b>Veteran's Service</b>					
Veterans medical transportation provided	5,027	5,271	5,520	6,900	6,900
Veterans, widows, dependents & others counseled	10,825	11,809	14,025	15,147	16,359
Telephone Inquires	39,360	42,938	51,009	55,090	57,294
Benefits claims filed	4,754	5,229	6,211	6,664	7,197
<b>Community Services</b>					
Phone inquiries, personal interviews and office visits for all services	15,000	17,000	29,716	41,027	39,530
SHIP loans closed	11	20	7	31	51
Contracts, grants, and applications administered	6,087,559	10,248,217	15,208,585	23,806,343	18,930,258
<b>Mosquito Control</b>					
Adulticiding Acres	1,466,617	1,402,095	1,177,007	1,009,950	1,500,000
Aerial Larviciding Acres	4,504	6,411	5,749	5,788	5,000
Impoundment Pump Hours	147,533	112,176	155,050	153,177	158,270
Requests for Service/Inspections	793	707	1,532	150	383
Number of Aquatic Weed/Mansonion Control Acres	n/a	n/a	n/a	238	384
<b>Culture &amp; Recreation</b>					
<b>Cultural Affairs</b>					
Number of Mini-Grants Awarded to Community Non-Profits	n/a	16	25	28	21
Marine Center Attendance	n/a	n/a	n/a	11,500	11,947
Post Office Museum Attendance	n/a	n/a	n/a	n/a	n/a
Post Office Museum Exhibits	n/a	n/a	n/a	n/a	n/a
Historic Museum Attendance	9,500	9,500	11,087	10,425	13,529
<b>Environmental Resources</b>					
<b>Education &amp; Outreach</b>					
Number of visitors	10,000	12,000	16,000	27,000	20,000
Number of participants in annual events	2,000	1,800	2,000	2,000	3,000
Revenue generated from store & programs	5,310	7,131	20,403	32,162	25,000
Number of adults and youth participating in Education programs	3,050	5,700	4,800	5,000	6,000
<b>Environmental Regulations</b>					
Provide native trees to residents through the Adopt-a-Tree Program	n/a	n/a	10,000	15,000	18,000
<b>Libraries</b>					
Registered library patrons	137,911	136,671	114,635	100,799	115,000
Material circulation	722,581	682,434	635,570	657,078	640,000
Reference transactions	255,896	234,534	224,179	263,577	236,000
Traffic count	622,479	612,917	607,436	892,849	775,000
Program attendance	34,258	35,495	30,638	40,910	38,000
Internet usage	119,120	147,385	173,289	237,056	225,000
<b>Parks and Recreation</b>					
<b>Fairgrounds</b>					
County Fair	0	1	1	1	1
Equestrian Events	0	1	1	2	3
Latino Festivals	0	1	1	4	4
Indian River Citrus Growers	0	1	1	1	1
Other Special Events	0	8	8	22	31
<b>Golf Course</b>					
9 Holes Walking	9,500	6,750	3,854	4,224	4,000
9 Holes Riding	5,000	7,219	4,839	4,988	5,000
18 Holes Walking	2,000	2,836	1,075	351	1,000
18 Holes Riding	47,000	48,684	47,348	47,230	50,000

**Source:**

St. Lucie County Office of Management and Budget

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

**Schedule 18 - Continued**

<b>Function/Program</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Parks</b>					
Number of acres maintained per staff	26	30	30	35	30
Number of games and practices played in relationship to ball/soccer field maintenance	3,154	3,175	3,175	3,300	5,400
<b>Recreation</b>					
Program Revenues	296,878	307,891	308,796	472,212	432,500
<b>Savannas Recreation Area</b>					
User Fee Revenue	n/a	105,000	n/a	158,540	215,000
Special Events Held	1	1	1	2	3
<b>Lawnwood Football Stadium</b>					
Facility Revenue	58,746	32,945	35,627	57,308	80,900
High School Football & Soccer Games	n/a	n/a	68	33	70
League Programs	n/a	n/a	1	2	2
Special Events	n/a	n/a	3	7	8
<b>S. County Regional Stadium</b>					
Facility Revenue	n/a	n/a	33,109	49,768	55,000
High School Football & Soccer Games	n/a	n/a	29	63	65
League Programs	26	38	2	0	1
Special Events	1	2	4	6	6
<b>Tradition Field</b>					
Fields prepared for practice games	700	775	790	850	850
Number of players trained	525	600	675	700	715
Number of non-baseball events per year	20	32	30	30	40
Number of games (baseball) per year	420	669	669	669	540

**Source:**

St. Lucie County Office of Management and Budget



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

**Schedule 19**

<b>Function/Program</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Physical Environment</b>					
Utilities					
Wastewater Transmission Lines (miles)	42	42	42	52	55
Water Transmission Lines (miles)	12	12	12	18	27
Wastewater Treatment Plants	4	4	4	4	4
Water Treatment Plants	2	2	2	2	2
<b>Transportation</b>					
Airport					
Number of Runways	2	2	2	2	2
Road & Bridge					
Stormwater					
Miles of Major Canals	50	50	50	50	50
Miles of Ditches and Swales	1,100	1,100	1,100	1,100	1,100
Traffic					
Traffic Signals Maintained	40	40	40	36	40
Traffic Signs Made	1,131	1,682	3,000	6,875	1,869
Maintenance					
Miles of Paved Roadways Responsible	350	350	350	350	351
Miles of Asphalt Milled Roads	48	48	48	48	48
Miles of Rock/Dirt Roads	121	121	121	121	120
Miles of Chip-Sealed Roads	0	0	0	0	0
<b>Culture &amp; Recreation</b>					
Cultural Affairs					
Historical Museum	1	1	1	1	1
Smithsonian Marine Center	1	1	1	1	1
UDT-SEAL Museum	1	1	1	1	1
Environmental Resources					
Oxbow Eco-Center	1	1	1	1	1
Libraries					
Number of County Libraries	5	5	5	5	5
Bookmobile	1	1	1	1	1
Parks and Recreation					
Number of acres maintained	1,950	2,139	2,139	2,139	2,139
County Golf Course	1	1	1	1	1
Civic Center	1	1	0	0	0
South County Stadium	1	1	1	1	1
Tradition Field					
Acres of Bermuda Turf	50	52	52	52	52
Common Ground Grass Acres	20	20	20	20	24

**Source:**

St. Lucie County Office of Management and Budget



*Lakewood Regional Park swimming pool project was completed in 2007. The project cost was approximately \$788,000, and was funded by General Fund and Parks MSTU.*



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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, 2007, and have issued our report thereon dated February 28, 2008. 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.

Fort Pierce / Stuart

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, 2008



Berger, Toombs, Elam,  
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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, 2007. 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.

Fort Pierce / Stuart



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, 2007. 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, 2008

St. Lucie County Florida  
Schedule of Expenditures of Federal Awards and State Projects  
For the Fiscal Year Ended September 30, 2007

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
<b>US Department of Agriculture</b>				
Direct Programs:				
Watershed Protection and Flood Prevention	10.904	69-4209-6-1631	\$ 1,715	
	10.904	69-4209-6-1631	122,006	
	10.904	69-4209-6-1631	208,274	
Indirect Programs				
Passed Through Florida Department of Agriculture Cooperative Forestry Assistance	10.664	010472 010474 010475	40,089 114,555 14,996	
Soil and Water Conservation	10.902	68-4209-4-0107	3,136	
<b>Total US Department of Agriculture</b>			<u>504,772</u>	
<b>US Department of Commerce</b>				
Indirect Programs				
Passed Through Florida Department of Environmental Protection Agency Investments for Public Works and Economic Development Facilities	11.300	04-01-05375	1,167,719	
Coastal Zone Management Administration Awards	11.419	CZ721	48,646	
<b>Total US Department of Commerce</b>			<u>1,216,365</u>	
<b>US Department of Housing and Urban Interior</b>				
Direct Programs				
Supportive Housing for Persons with Disabilities	14.181	FL29C409001FL13166	87,990	
Indirect Programs:				
Passed Through Florida Department of Community Affairs Community Development Block Grants/State's Program	14.228	05DB-2Q-10-66-01-H13 06DB-3C-10-66-01-W-32	327,941 2,128,087	
Home Investment Partnerships Program	14.239	HA04-713	250,552	
<b>Total US Department of Housing and Urban Development</b>			<u>2,794,571</u>	
<b>US Department of Interior</b>				
Indirect Programs				
Passed Through Florida Fish and Wildlife Commission Sport Fish Restoration Program	15.605	FWC-06113	60,000	
<b>Total US Department of Interior</b>			<u>60,000</u>	
<b>US Department of Justice</b>				
Direct Programs				
Violence Against Women Formula Grants	16.588	2004-CW-AX-0022	180,355	
State Criminal Alien Assistance Program	16.606	2006-AP-BX-0645	42,828	
Bulletproof Vest Partnership Program	16.607	2006-BO-BX-06135942	1,723	
Community Capacity Development Office	16.595	2006WSQ60226	69,894	
Public Safety Partnership and Community Policing Grants	16.710	2004SHWX0045 2004ULWX0010 2005CKWX0647	68,520 228,516 48,281	
Indirect Programs:				
Passed Through Florida Department of Law Enforcement Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program	16.580	05-DJ-BX-0951	7,983	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2007-JAGC-STLU-3-P3-096 2006-JAGC-STLU-3-M8-161 2006-DJ-BX-1003	28,574 32,967 37,308	
<b>Total US Department of Justice</b>			<u>746,949</u>	
<b>US Department of Transportation</b>				
Direct Programs				
Airport Improvement Program	20.106	3-12-0023-024-2004 3-12-0023-026-2006 3-12-0023-028-2007 3-12-0023-025-2005 3-12-0023-027-2006	47,437 47,935 49,400 257,169 670,396	
Highway Planning and Construction	20.205	A5115 A5115 ANX51 C05-04-201 417432-1-78-02	82,258 261,451 460,616 1,331,167 3,760,021	
Federal Transit - Capital Investment Grants	20.505	ANK01 ANX77 ANX77	21,426 28,434 34,735	\$ 21,426 28,434 34,735

St. Lucie County Florida  
Schedule of Expenditures of Federal Awards and State Projects (Continued)  
For the Fiscal Year Ended September 30, 2007

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Federal Transit Formula Grants	20.507	FL-90-X475	6,913	6,913
		FL-90-X616-00	16,025	16,025
		FL-90-X387	75,103	75,103
		FL-90-X512-01	110,596	110,596
		FL-90-X547-00	294,623	
Indirect Programs				
Passed Through Florida Department of Environmental Protection Highway Planning and Construction	20.205	ANK01	21,426	
<b>Total US Department of Transportation</b>			<u>7,577,130</u>	<u>293,231</u>
<b>US Department of Health and Human Services</b>				
Indirect Programs				
Passed Through the Florida Department of Community Affairs Community Services Block Grant	93.569	07B-5Z-12-00-01-027	292,349	
Passed Through the Florida Department of Revenue Child Support Enforcement	93.563	CC356	352,879	
<b>Total US Department of Health and Human Services</b>			<u>645,228</u>	
<b>US Department of Homeland Security</b>				
Direct Programs				
Commercial Equipment Direct Assistance Program	97.096	2002SHWX0663	4,700	
Indirect Programs				
Passed Through the Florida Department of Community Affairs State Domestic Preparedness Equipment Support Program	97.004	07DS-SN-10-66-23-209 2006-SHSP-STLU-1-N9-019	256,500 21,500	
Passed Through the Florida Department of Law Enforcement State Domestic Preparedness Equipment Support Program Emergency Management Performance Grants	97.042	2007-BZPP-STLU-3-P096 06BG-04-10-66-01-110	2,913	
Homeland Security Grant Program	97.067	07-CI-5R-10-66-01-163	14,741	
Homeland Security Grant Program		07-DS-3W-10-66-01-248	40,750	
<b>Total US Department of Homeland Security</b>			<u>341,104</u>	
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS:</b>			<u>\$ 13,886,119</u>	<u>\$ 293,231</u>
<b>Florida Department of Environmental Protection</b>				
Direct Programs				
Beach Erosion Control Program	37.003	04SL1 04SL2 H5SL1 06SL1 LW467 07SL2	\$ 56,380 (8,547) 47,582 1,048,732 125,343 629,963	
Florida Recreation Development Assistance Program	37.017	F5060	86,828	
2004 Hurricane Recovery Plan Grant Program	37.065	H5SL1	161,055	
<b>Total Florida Department of Environmental Protection</b>			<u>2,147,337</u>	
<b>Florida Department of Agriculture and Consumer Services</b>				
Direct Programs				
Mosquito Control	42.003	SA003	37,000	
<b>Florida Department of State</b>				
Direct programs				
State Aid to Libraries	45.030	02-ST-56	181,469	
Help America Vote Requirements Payments	90.401		13,392	
<b>Total Florida Department of State</b>			<u>26,783</u>	
<b>Florida Department of Community Affairs</b>				
Direct Programs				
Emergency Management Programs	52.008	07BG-04-10-66-01-233	144,470	
Local Emergency Management and Mitigation Initiatives	52.010	07CP-5M-10-66-01-454 07CP-5M-10-66-01-312 06CP-4Y-01-13-01 07CP5M-10-66-01-454	319,263 573,314 2,484,445 319,263	
Residential Construction Mitigation Project	52.016	07RC-Q;-10-66-01-125	155,195	
Emergency Management Programs	52.023	05CP-11-10-66-01-053	3,465	
<b>Total Florida Department of Community Affairs</b>			<u>3,999,414</u>	



St. Lucie County Florida  
Schedule of Expenditures of Federal Awards and State Projects (Continued)  
For the Fiscal Year Ended September 30, 2007

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
<b>Florida Department of Transportation</b>				
<b>Direct Programs</b>				
Commission for the Transportation Disadvantaged Trip and Equipment Grant Program	55.001	ANQ26		\$ 76
		AOT 95		88,383
		AO644		341,532
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	ANQ00		90
		BDA83		666,932
		ANN08		1,000
		AOH08		18,689
Aviation Development Grants	55.004	AOS00		1,969
		AL493	197,237	
		AL643	19,403	
		ANL65	13,185	
		ANL67	25,905	
		ANP71	4,240	
		ANP72	82,612	
		AO051	895,926	
		AO050	190,371	
		AOL31	136	
		AOL33	116,490	
		AOL57	1,261	
		AON22	1,114	
Seaport Grants	55.005	ANC00	85,083	
		AND42	125,638	
Commission for the Transportation Disadvantaged Trip and Equipment Program	55.011	AOD10	1,400	
Public Transit Service Development Program	55.012	AO348	69,197	
		AN221	63,926	
		AN222	15,038	
		ANG96	990	
		ANG96	112,200	
		AOG76	10,000	
Intermodal Development Program	55.014	AM938	562,328	
		AO424	88,781	
			223,745	
Small County Road Assistance Program	55.016	AM028	7,167	
		AM228	152,913	
New Starts Transit Program	55.017	AN992	18,162	
State Highway Project Reimbursement	55.023	AON-93	155,736	
TRIP Grant FY03			223	
TRIP Grant FY04			90	
<b>Total Florida Department of Transportation</b>			<u>3,240,497</u>	<u>1,118,671</u>
<b>Florida Department of Health</b>				
County Grant Awards	64.005	C1059	<u>95,257</u>	
<b>Florida Department of Management Service</b>				
Wireless 911 Emergency Telephone System	72.001		<u>718,308</u>	
<b>Florida Fish and Wildlife Conservation Commission</b>				
Artificial Reef Grants Program	77.007	05025	<u>2,660</u>	
<b>Florida Department of Juvenile Justice</b>				
Delinquency Prevention	80.029	Q7801	<u>30,465</u>	
<b>Florida Department of Finance</b>				
My Safe Florida Home Program	43.002		<u>87,125</u>	
<b>Florida Communities Trust</b>				
Florida Forever Act	52.002	03CT8A02F2A1056	3,104	
		03CT7D02F2A1071	174	
		05-CT-26-04-F4-A1-045	50,334	
<b>Total Florida Communities Trust</b>			<u>53,612</u>	
<b>Florida Housing Finance Corp.</b>				
State Housing Initiative Partnership Program	52.901		522,976	
			1,613,588	
			621	
<b>Total Florida Housing Finance Corp.</b>			<u>2,137,185</u>	
<b>TOTAL EXPENDITURES OF STATE PROJECTS:</b>			<u>\$ 12,807,504</u>	<u>\$ 1,118,671</u>

St. Lucie County, Florida  
Notes to Schedule of Expenditures of Federal Awards  
and State Projects  
Year ended September 30, 2007

**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, 2007

**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>
14.228	Community Development Block Grants/State's Program
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
55.002	Commission for the Transportation Disadvantaged Planning Grant Program
55.004	Aviation Development Grants
55.010	Local Emergency Management and Mitigation Initiatives
55.014	Intermodal Development Grant
72.001	Wireless 911 Emergency Telephone System

Dollar threshold used to distinguish between major Federal programs	\$416,584
Dollar threshold used to distinguish between major State programs	\$384,225

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.

