

ST. LUCIE COUNTY, FLORIDA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year ended September 30, 2011

The photo on the cover is the Fort Pierce City Marina located in Fort Pierce, Florida

ST. LUCIE COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

The Honorable Joseph E. Smith
Clerk of the Circuit Court

Prepared By:
Clerk of the Circuit Court, Finance Department

Shai Francis, CPA, CGFO
Finance Director



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JOSEPH E. SMITH
CLERK OF THE CIRCUIT COURT
ST. LUCIE COUNTY, FLORIDA

March 26, 2012

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

www.stlucieclerk.com

Mailing Address:

P.O. Drawer 700
Fort Pierce, Florida 34954

FORT PIERCE

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

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

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

Finance Department
2300 Virginia Avenue Annex
Fort Pierce, Florida 34982
(772) 462-1476

PORT ST. LUCIE

St. Lucie West Courthouse
250 N.W. Country Club Drive
Port St. Lucie, Florida 34986

Small Claims
(772) 785-5880

Traffic
(772) 871-7208

The Comprehensive Annual Financial Report (CAFR) of St. Lucie County, Florida for the fiscal year ended September 30, 2011, is submitted respectfully for your review. State law requires that a complete set of financial statements be published within nine months after the 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 issued to fulfill those statutory requirements.

The CAFR was prepared by the Finance Department of the Clerk of the Circuit Court of St. Lucie County in accordance with Section 218.32, Florida Statutes. Responsibility for both the accuracy of the data presented, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the County. We believe the financial and statistical information presented is accurate in all material respects, 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 has 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 controls should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires judgments and estimates by management. All internal control evaluations occur within the above framework. We believe that the County's internal controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions.

In accordance with Section 11.45 and 125.01, Florida Statutes, the St. Lucie County financial statements were audited by Berger, Toombs, Elam, Gaines &

Frank, Certified Public Accountants, PL. This firm is independently licensed to perform the functions of certified public accountants.

In addition to meeting the requirements set forth in State Statutes, the audit was also designed to meet the requirements of the Single Audit Acts of the State of Florida and the government of the United States of America. The standards governing single audit engagements require the independent auditor to report on the government's internal controls and compliance with legal requirements with specific emphasis on the administration of federal and state awards. Information related to the single audit, including schedules of expenditures of federal awards and state projects 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, 2011. 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, 2011 are fairly presented in conformity with GAAP.** The independent auditor's report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A compliments 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 between 1917 and 1925 to become part of the present-day neighboring counties.

St. Lucie County is located on the eastern edge of the south-central coast of Florida in the heart of the Treasure/Research Coast region. It is bound on the north by Indian River County, the west by Okeechobee County, the south by Martin County and the east by the environmentally rich Indian River Lagoon and 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 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, 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 Commissioners exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2010-11, 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 officers 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, 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, the St. Lucie County Water and Sewer District, the St. Lucie County Housing Finance Authority, and the Central Florida Foreign-Trade Zone, Inc. These dependent districts are blended in with the financial activity of the County in the general fund, special revenue fund and proprietary fund types.

The County's financial statements also include the county's share of operating expenses for the Office of the Medical Examiner, 19th District.

Pursuant to Section 200.06, 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 State of Florida Department of Revenue, 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 State of Florida Department of Revenue has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the General Fund.

The County utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general,

special revenue, debt service, and capital projects funds at the fund level. As a result, deficits in the budget columns of the accompanying financial statements may occur.

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

LOCAL ECONOMY

St. Lucie County's population in 2011 was estimated at 279,696, which is largely concentrated in the eastern portion of the County that is within 5-10 miles of the Atlantic Coast. This is a 46% increase over figures from the 2000 Census population of 192,695 and a considerable 87% increase since 1990's census population of 150,171.

Based on 2010 census, the County's median age was 42.4 and the County was ethnically comprised of 71.8% white, 19.10% black, 16.6% Hispanic, 1.6% Asian, 1.4% American Indian and Alaskan Natives, and 0.1% Native Hawaiian and other Pacific Islanders.

Service, tourism, agriculture and light manufacturing are the principal industries within the County. While St. Lucie County, Florida is poised to take advantage of its location, climate and abundant workforce; growth in employment opportunities has not kept pace with the growth in population. From 2005 to 2010, the County had been greatly affected by the economic downturn with rising unemployment rates. In 2010, the County's unemployment rate reached 14.1% while the State's rate was 11.5%. However, the 2011 preliminary unemployment rate is estimated to be 13% while the State's rate is 10.6%. This indicates some improvement in the job market, but still far from normal.

The County saw tremendous growth between 2003 and 2008. Between 2008 and 2011, the total property value decreased by 41%. New construction permits went from 1,078 in 2004, its highest level, to 85 in 2011. Existing single-family home sales for 2011 are down by 6% from the prior year level while the State is up by 7.8%. The median sales price for the single-family home sales is down by 0.3% while the State is down by 3.1%. All result from the slowdown in the housing market.

With the state of the regional and global economies, the County is cautiously and conservatively planning for the near-term.

RELEVANT FINANCIAL POLICIES

The County has established a fund reserve policy to ensure that sufficient cash is available in the coming year to meet the County's obligations until future anticipated revenues are available. The County's goal is to protect essential service programs during periods of economic downturn or unforeseen catastrophic events. A reserve for contingency may be budgeted in each of the County's funds. At the Board's discretion, these funds may be allocated as needed during the year to fund unexpected operations or events.

The County also maintains a committed Emergency Reserve in the General Fund. The amount should be 5% of the total operating budget excluding funds that have a minimum of 10% of the fund's operating budget or \$2 million in reserves, whichever is greater. The County may only use all or a portion of this committed Emergency Reserve for either natural or manmade disasters.

Another financial policy of the County is its commitment to maintain a fund balance reserve in the General Fund equal to 5% of the General Fund operating budget. By a majority vote, the County 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 adopts a five-year capital improvement 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 dramatic decrease in County tax revenues and impact fees have forced new capital projects to be postponed. In some cases planned projects have been removed from the capital improvement plan. The guidelines have shifted to limit new projects to those that will be either funded or matched with grants or contributions. Major projects completed in FY 2011 include Lennard Road Preliminary Project Development and Environmental Study and Walton Road Widening - US#1 to Village Green Drive.

The following material capital projects are either on-going or are planned to be completed in the near future:

- Walton Road Widening - Village Green to Lennard Road
- North Lennard Road MSBU Widening – North Lennard Road to Prima Vista Blvd
- Midway Road Widening – St. James Drive to east of Turnpike bridge
- TCERDA Park Research and Development
- Queens Island Preserve subdivision road project

Funding for these projects will come from impact fees, gas taxes, grants, debt proceeds, and special assessments.

MAJOR INITIATIVES

Due to the anticipated decline in revenues, current economic conditions, and the projected budget gap for the fiscal year 2012 through 2014, the County initiated an aggressive

assessment of operations of its current and future fiscal position. In addition to offsetting the budget gap by utilizing the accumulated fund balance, the County's focus shifted to prioritizing projects and providing services where needed most.

Major sustainable measures include the following:

- A substantial reduction in inmate hospital medical costs due to a newly negotiated rate with Lawnwood Regional Medical Center and Heart Institute;
- Reductions to the County's Health Insurance premiums;
- Shifting \$700,000 in taxes from Stormwater MSTU to the General Fund;

The County has received approximately \$3.24 million in American Recovery and Reinvestment Act (ARRA)(Federal Stimulus Dollars) awards from the Department of Energy, Energy Efficiency and Conservation Block Grant Program. An interlocal agreement with the Solar and Energy Loan Fund (SELF) of St. Lucie County Inc., a Florida not-for-profit corporation was established in December 2010 to administer "the Kicking Kilowatts on the Treasure Coast" program. Major parts of the grant funds are to be used for residential and commercial building energy audits and low interest loans for energy efficiency improvements. As of September 30, 2011, 83 energy audits and 33 energy efficiency improvement loans have been granted through SELF.

On March 1, 2011, St. Lucie County opened the Employee & Family Health Care Center (Clinic), located at 2200 Virginia Avenue, Fort Pierce, FL. The Clinic is administered by CareHere, LLC and provides on site full medical services to employee and their dependents. Construction and equipment cost to start this facility were approximately \$310,000.

Anticipated annual savings for the first year of operation is estimated to be approximately \$800,000. The County is anticipating future savings to be more than \$1.2 million annually. Since the opening of the Clinic, there has been an average utilization rate of 91%.

All of the above initiatives serve as reinforcements of the County's vision and philosophy regarding long-range planning, infrastructure and strategic spending.

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, 2010. 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 government 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 seventh consecutive year the County has received the award. A Certificate of Achievement is valid for a period of one year. We believe that our current

comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting this document to the GFOA to determine its eligibility for another certificate.

The GFOA has also given an Award for Outstanding Achievement in Popular Annual Financial Reporting to St. Lucie County, for its Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2010. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year. This is the first year the County has received the award.

In addition, the County also 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 County has received this award for twelve fiscal years.

A Comprehensive Annual Financial Report of this magnitude would not be possible without the dedicated service of our hard-working Finance Department professionals of the Clerk's Office, and the accounting firm of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL. Their efforts toward improving accounting and financial reporting systems have led to the enhanced quality of information reported to the Board of County Commissioners, state and federal agencies and most importantly, the citizens of St. Lucie County.

It is a privilege to share this information with you by virtue of the authority granted to me as the independently-elected Clerk of the Circuit Court in Article VIII, Section (1) (d) of the Constitution of the State of Florida as *auditor, recorder, and custodian of all county funds*.

Respectfully submitted,



The Honorable Joseph E. Smith

Clerk of the Circuit Court

St. Lucie County, Florida



Shai Francis, CPA, CGFO

Finance Director

Clerk of the Circuit Court

St. Lucie County, Florida



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**ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2011**

BOARD OF COUNTY COMMISSIONERS

Chris Craft
County Commission Chairperson
District #5

Chris Dzadovsky
County Commission Vice Chairperson
District #1

Tod Mowery
County Commissioner
District #2

Paula A. Lewis
County Commissioner
District #3

Frannie Hutchinson
County Commissioner
District #4

ELECTED CONSTITUTIONAL OFFICERS

Joseph E. Smith
Clerk of the Circuit Court

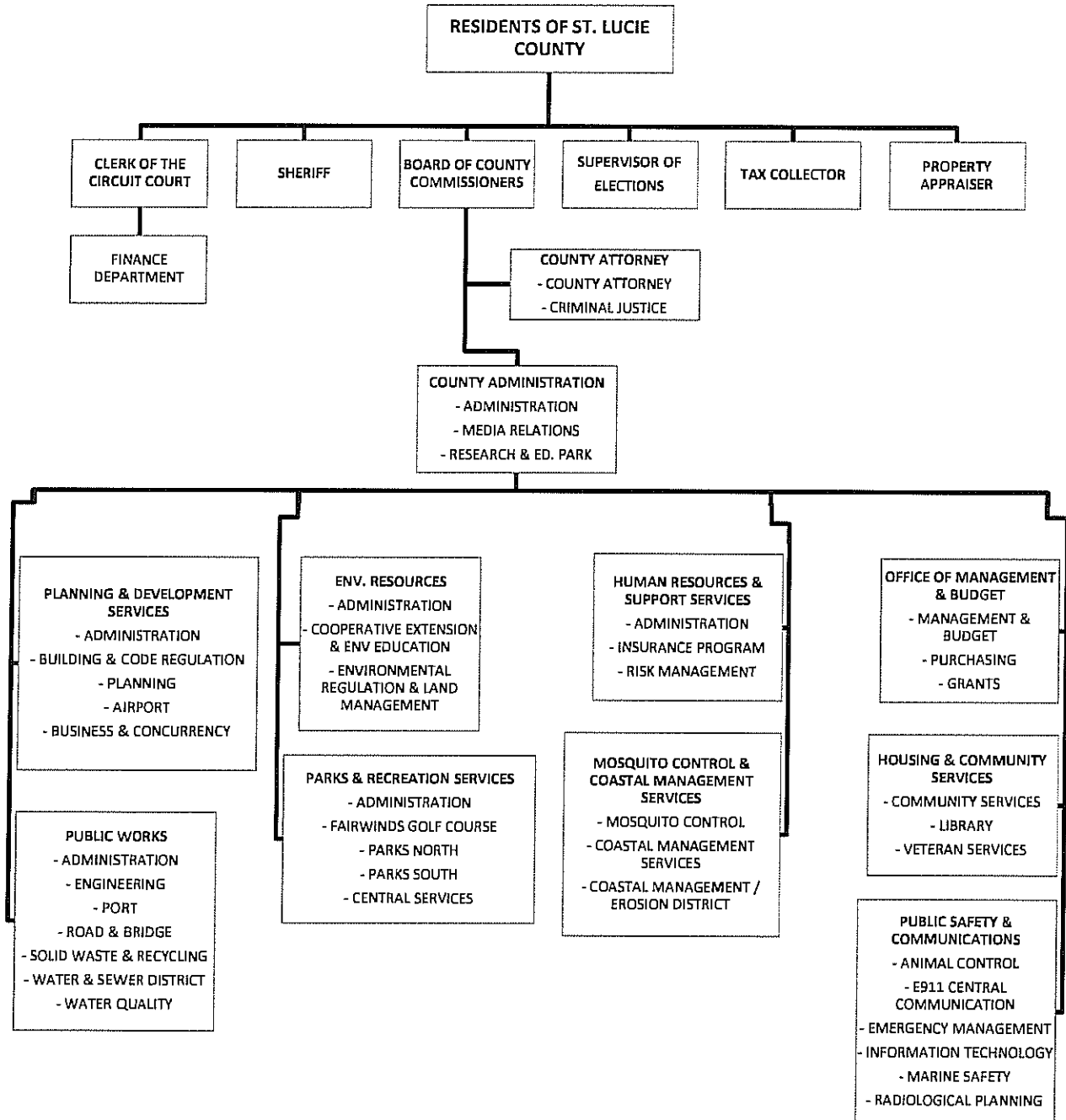
Ken Pruitt
Property Appraiser

Ken Mascara
Sheriff

Gertrude Walker
Supervisor of Elections

Bob Davis
Tax Collector

ST. LUCIE COUNTY, FLORIDA ORGANIZATIONAL CHART



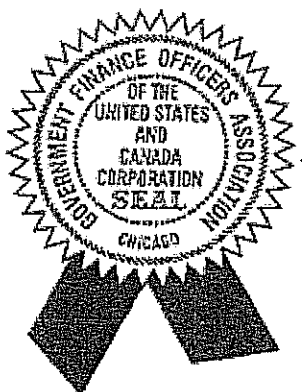
Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Lucie County
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2010

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.



Linda C. Dandson

President

Jeffrey R. Emmer

Executive Director



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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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, 2011, as listed in the table of contents. These basic financial statements are the responsibility of the County's management. Our responsibility is to express opinions 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 opinions.

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, 2011, 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 March 26, 2012 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 grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and budgetary comparison schedules - nonmajor governmental funds are supplementary information required by accounting principles generally accepted in the United States of America. The accompanying schedule of expenditures of federal awards and state projects 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 the Florida Department of Financial Services Projects Compliance Supplement and is not a required part of the basic financial statements. 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 and the other Post Employment Benefits Schedule of funding progress are not a required part of the basic financial statements but are 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 required supplementary information. However, we did not audit the information and express no opinion on them.

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 audit of the basic financial statements and, accordingly, we express no opinion on them.

*Berger, Toombs, Elam,
Gaines & Frank*

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

March 26, 2012

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2011

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 v) and the County's financial statements (beginning on page 15).

HIGHLIGHTS

Financial Highlights

- The assets of the County exceeded its liabilities at September 30, 2011 by \$691.8 million (net assets). Of this amount, \$110.7 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net assets decreased by \$10.3 million. The decrease is mainly attributable to a decrease in grant revenues.
- At September 30, 2011, the County's governmental funds reported combined ending fund balance of \$216.9 million, a decrease of \$11.6 million in comparison with the prior year.
- The County had a \$0.2 million decrease in unassigned fund balance in the general fund. The key factors in this decrease were due to the decrease in fund balance as a whole and various assigned fund balances made by the County Administrator.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements. The government-wide financial statements (on pages 15, 16, and 17) 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 18. 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 15. 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 to assess the county's financial health. These statements include all assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used in most private-sector companies. All of the current year 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 in net assets. 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

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

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.

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

Fund Financial Statements

Our analysis of the County's major funds begins on page 18. 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 and to show that it is meeting legal responsibilities for using certain taxes, grants, and other monies such as fine and forfeitures.

Governmental Funds

Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual, which measures cash and all other financial assets that can readily be converted to cash. 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 20 and page 24.

The County maintains fifty-three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Transportation Trust Fund, Fine and Forfeiture Fund, SHI Special Assessment Bond Fund, and North Lennard Road Bonds I&S Fund, all of which are considered to be major funds. Data from the other forty-eight 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 94.

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 18-28 of this report.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

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.

The basic proprietary fund financial statements can be found on pages 30-37 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. The basic fiduciary fund financial statement can be found on page 38 of this report.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 39 through 89 of this report.

Required Supplementary information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information highlighting the schedule of funding progress for other postemployment benefits. The required supplementary information can be found on page 91 of this report.

THE COUNTY AS A WHOLE

Financial Analysis of the County as a Whole

The County's combined net assets decreased \$10.3 million from \$702.1 million to \$691.8 million or 1.5%. Looking at the net assets and net revenues of the governmental and business-type activities, an increase occurred in the governmental-type activities and a 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.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

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, 2010 and 2011
(in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2010	2011	2010	2011	2010	2011	
Current and other assets	\$ 301.4	\$ 290.5	\$ 32.4	\$ 28.5	\$ 333.8	\$ 319.0	-4.4%
Capital assets	525.9	541.3	89.9	76.9	615.8	618.2	0.4%
Total assets	<u>\$ 827.3</u>	<u>\$ 831.8</u>	<u>\$ 122.3</u>	<u>\$ 105.4</u>	<u>\$ 949.6</u>	<u>\$ 937.2</u>	-1.3%
Current liabilities	\$ 38.7	\$ 39.3	\$ 3.1	\$ 3.6	\$ 41.8	\$ 42.9	2.6%
Non-current liabilities	163.9	160.6	41.7	41.9	205.6	202.5	-1.5%
Total liabilities	<u>\$ 202.6</u>	<u>\$ 199.9</u>	<u>\$ 44.8</u>	<u>\$ 45.5</u>	<u>\$ 247.4</u>	<u>\$ 245.4</u>	-0.8%
Net assets:							
Invested in capital assets, net of related debt	\$ 393.8	\$ 417.9	\$ 70.0	\$ 57.8	\$ 463.8	\$ 475.7	2.6%
Restricted	105.4	103.3	1.4	2.1	106.8	105.4	-1.3%
Unrestricted	<u>125.4</u>	<u>110.7</u>	<u>6.1</u>	<u>-</u>	<u>131.5</u>	<u>110.7</u>	-15.8%
Total net assets	<u><u>\$ 624.6</u></u>	<u><u>\$ 631.9</u></u>	<u><u>\$ 77.5</u></u>	<u><u>\$ 59.9</u></u>	<u><u>\$ 702.1</u></u>	<u><u>\$ 691.8</u></u>	-1.5%

The largest portion (68.8%) of the County's net assets reflects its investment in capital assets (i.e. land, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (15.2%) represents resources restricted for purposes other than operations such as debt service and legally restricted purposes. The remaining balance of unrestricted net assets of \$110.7 million may be used to meet the County's ongoing obligations to citizen and creditors. The total change in net assets was a \$10.3 million decrease. More detailed information concerning the County's net assets is presented on page 15 of the government-wide financial statements.

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

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

Table 2
Changes in Net Assets
For the Fiscal Years Ended September 30, 2010 and 2011
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent Change
	2010	2011	2010	2011	2010	2011	
REVENUES							
Program revenues:							
Charges for services	\$ 14.8	\$ 14.7	\$ 24.0	\$ 23.9	\$ 38.8	\$ 38.6	-0.5%
Operating grants and contributions	19.0	14.2	5.2	-	24.2	14.2	-41.3%
Capital grants and contributions	30.8	21.5	0.3	0.1	31.1	21.6	-30.5%
General revenues:							
Property taxes	120.5	119.8	-	-	120.5	119.8	-0.6%
Other taxes	7.2	7.4	-	-	7.2	7.4	2.8%
Intergovernmental	14.9	21.7	-	-	14.9	21.7	45.6%
Other	13.2	10.2	1.5	0.8	14.7	11.0	-25.2%
Total revenues	<u>220.4</u>	<u>209.5</u>	<u>31.0</u>	<u>24.8</u>	<u>251.4</u>	<u>234.3</u>	-6.8%
EXPENSES							
General government	39.8	38.6	-	-	39.8	38.6	-3.0%
Public safety	83.3	82.0	-	-	83.3	82.0	-1.6%
Physical environment	6.4	6.9	-	-	6.4	6.9	7.8%
Transportation	20.9	22.9	-	-	20.9	22.9	9.6%
Economic environment	5.5	8.8	-	-	5.5	8.8	60.0%
Human services	15.3	8.8	-	-	15.3	8.8	-42.5%
Court related	10.6	17.6	-	-	10.6	17.6	66.0%
Culture and recreation	18.6	18.8	-	-	18.6	18.8	1.1%
Bailing & Recycling	-	-	18.0	23.3	18.0	23.3	29.4%
Water and sewer	-	-	8.0	7.8	8.0	7.8	-2.5%
Sports complex	-	-	2.6	-	2.6	-	-100.0%
Golf Course	-	-	1.8	1.7	1.8	1.7	-5.6%
Building and zoning	-	-	1.6	0.9	1.6	0.9	-43.8%
Interest and fiscal charges	7.5	6.5	-	-	7.5	6.5	-13.3%
Total expenses	<u>207.9</u>	<u>210.9</u>	<u>32.0</u>	<u>33.7</u>	<u>239.9</u>	<u>244.6</u>	2.0%
Change in net assets before transfers	<u>12.5</u>	<u>(1.4)</u>	<u>(1.0)</u>	<u>(8.9)</u>	<u>11.5</u>	<u>(10.3)</u>	-189.6%
Transfers	<u>(1.1)</u>	<u>8.7</u>	<u>1.1</u>	<u>(8.7)</u>	<u>-</u>	<u>-</u>	
Increase in net assets	<u>11.4</u>	<u>7.3</u>	<u>0.1</u>	<u>(17.6)</u>	<u>11.5</u>	<u>(10.3)</u>	-189.6%
Net assets - Beginning, as restated	<u>613.2</u>	<u>624.6</u>	<u>77.4</u>	<u>77.5</u>	<u>690.6</u>	<u>702.1</u>	1.7%
Net assets - Ending	<u>\$ 624.6</u>	<u>\$ 631.9</u>	<u>\$ 77.5</u>	<u>\$ 59.9</u>	<u>\$ 702.1</u>	<u>\$ 691.8</u>	-1.5%

Overall the total expenses exceeded revenues by \$10.3 million. Program revenues are specific to the functions of the primary government such as fees and charges for services, grants and capital contributions. The expenses of the primary government were \$244.6 with public safety operations' comprising the largest expense category at 33.5% or \$82 million. Public safety activities include law enforcement, correction/detention facility, and emergency management. Our analysis below separately considers the operations of governmental and business-type activities.

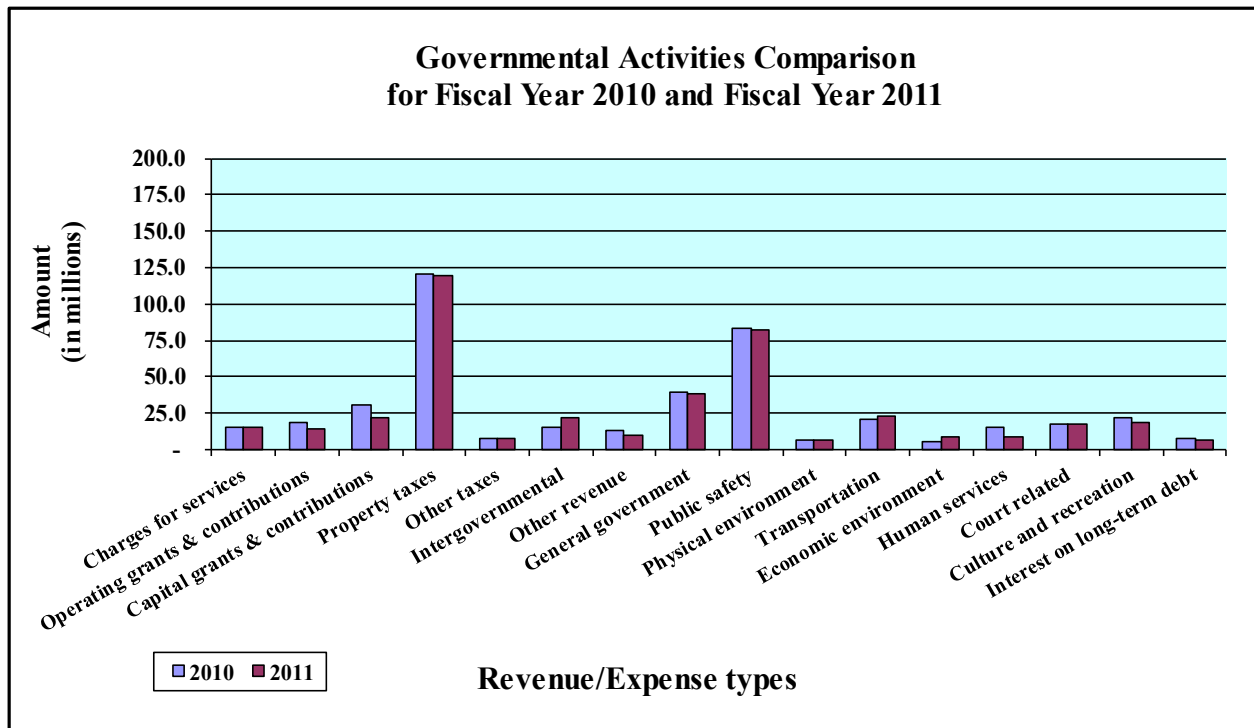
The County's total primary government revenues have decreased by \$17.1 million, while the total expenses have increased by \$4.7 million from 2010. The total revenues decrease is primarily due to decreases in operating and capital grants. The total expenses increase is primarily due to the accrued closure and long-term care costs for the Bailing and Recycling Facility in FY 2011.

**St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011**

Governmental Activities

Governmental activities revenues exceeded expenses and transfers by \$7.3 million. Total revenues decreased approximately \$10.9 million from the previous year. This was mainly due to decreases in operating and capital grants and contributions. Total expenses increased \$3 million from the previous year. The increase is mainly due to increases in Court related expenditures. For FY 2011, the governmental activities had net transfers in of \$8.7 million, comparing to net transfers out of \$1.1 million in FY 2010. The difference resulted from the reclassification of the Sports Complex Fund from a business-type activity to a governmental activity at the beginning of FY 2011.

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

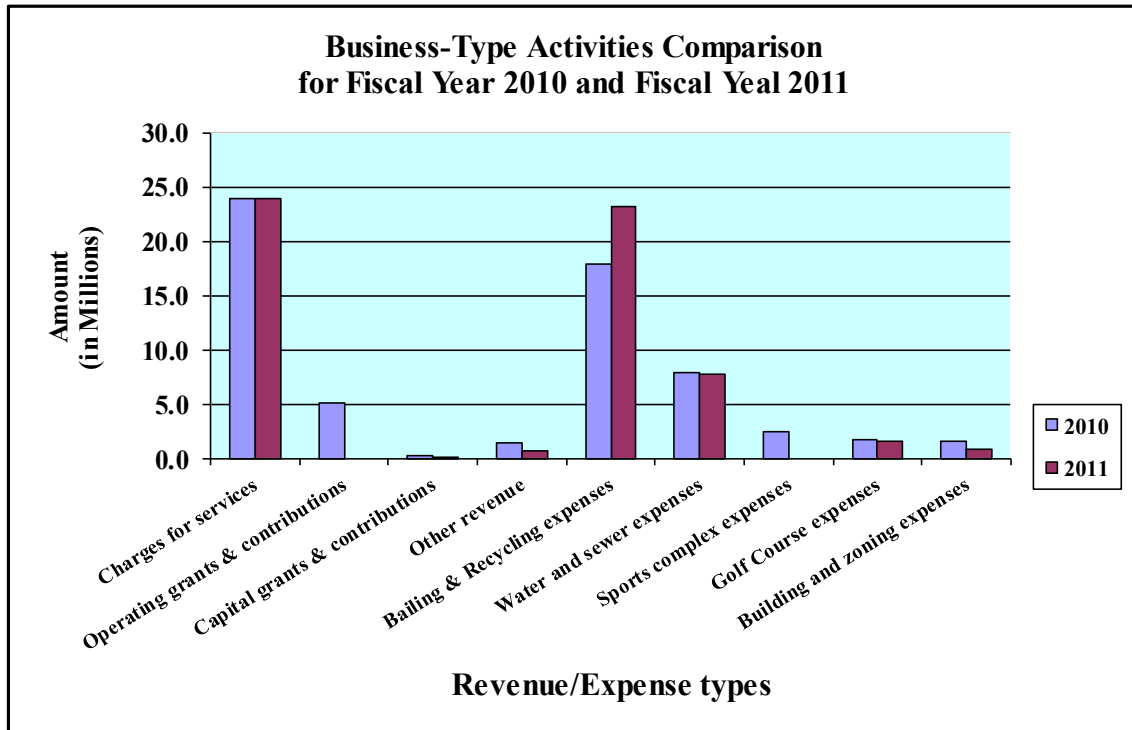


Business-type Activities

Revenues of the County's business-type activities (see Table 2) decreased by 20% (a decrease of \$6.2 million) and expenses increased by 5.3% (an increase of \$1.7 million). The decrease in revenues is mainly due to decreases in operating grants related to hurricane reimbursements received in FY 2010. The increase in expenses was primarily due to an increase in the landfill estimated closure and long-term care costs.

**St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011**

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



FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the County completed the fiscal year, its governmental funds (as presented in the balance sheet on pages 18-19) reported a combined fund balance of \$216.9 million, which is a decrease of \$11.7 million over the prior year of \$228.6 million. The fund balance section is presented in classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. As of September 30, 2011, the County had fund balance in 1) a nonspendable category for inventory, prepaid items, advance to other funds, and assets held for resale (\$7.3 million), 2) a restricted category for resources that are either restricted externally by creditors, grantors, contributors, or law or regulations of other government or imposed by law through constitutional provisions or enabling legislation (\$99.2 million), 3) a committed category for constraints imposed by formal action of the County Commissioners (\$42.4 million), 4) an assigned category for constraints by the County's intent to use the balance for specific purposes (\$68.4 million), and 5) an unassigned category is available for spending at the

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

County's discretion. As of September 30, 2011, the County has a negative of \$0.3 million in the unassigned category. This is caused by reimbursable grant revenues not being received within the accrual period, which is 45 days after the fiscal period ending date.

The **General Fund** is the chief operating fund of the County. At the end of the fiscal year, the total fund balance was \$91.1 million, while the unassigned fund balance was \$0. This is due to the designation of funding for projected budget deficits and other Board committed and assigned uses. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 0% of total general fund expenditures, while total fund balance represents 68.3% of that same amount.

The fund balance of the County's general fund decreased by \$2.7 million from the prior fiscal year. The multiple factors affecting this net reduction are as follows:

- Property tax revenues decreased by \$3.2 million as a result of the decrease in property values.
- Interest revenues decreased by \$1.5 million as a result of a historically low interest rate environment.
- Other financing sources (uses) such as transfers in and transfers out increased by \$11.7 million. This is mainly caused by the reimbursements of the insurance fund surplus and a one-time budgeted transfer in from County's capital project fund for excess unspent project funding.
- Total expenditures decreased by \$3 million as a result of the continuation of multiple cost cutting measures in FY 2011.

The **Transportation Trust Fund** has a total fund balance of \$10.4 million, of which, \$0.3 million is nonspendable and \$10.1 million is restricted. The increase of the total fund balance from the prior year is mainly due to a decrease in transfers out.

The **Fine and Forfeiture Fund** has a total fund balance of \$14.3 million, of which, \$14 million is restricted for the public safety function and \$0.3 million is restricted for court related function. The increase of the total fund balance from the prior year is due to an increase in property tax revenues and a decrease in transfers out.

The **SHI Special Assessment Bond Fund** has a total fund balance of \$3.1 million, all of which is restricted for debt service.

The **N. Lennard Road Bonds I&S Fund** is to account for debt service assessment revenues pledged to pay the N. Lennard Road Phase I, II, and III special assessment debts. It has a total fund balance of \$0.6 million, all of which is restricted for debt service.

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 \$25.7 million, while the unrestricted net assets were a negative \$1 million. Compared to the prior year in the same category, the net assets had a decrease of \$8.8 million from the prior year while the unrestricted net assets had a decrease of \$7.4 million from prior year. This is mainly due to increases in the landfill estimated closure and long-term care costs.

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

The total net assets of the **Golf Course Fund** at the end of the fiscal year amounted to a negative \$3.8 million. Compared to the prior year, the net assets had a decrease of \$0.5 million. The golf course fund continues experiencing revenue shortfall due to the poor economic condition.

The total net asset of the **North County Utilities Fund** at the end of the fiscal year amounted to \$22.2 million, while the unrestricted net assets amounted to \$2.6 million. In comparison to the prior year, the total net assets had an increase of \$0.2 million while the unrestricted net assets had an increase of \$0.3 million from the prior year. This is mainly due to increases in operating revenues.

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

General Fund Budgetary Highlights

Variance between Original Budget and Final Amended Budget

The General Fund includes activities of the Board of County Commissioners as well as all of the Constitutional Officers. After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, corrections of errors, new bond or loan proceeds, new grant awards, and other revenues. During fiscal year 2011, the budget for the general fund was amended from its original budget of \$215.7 million to its final amended budget of \$235.6 million.

The original budget for revenue and other financing sources was \$140.1 million. Throughout the year, this was amended to a final budget of \$148.9 million. Overall, this represented an \$8.8 million increase in the budgeted revenue for the general fund. This was primarily due to an increase in intergovernmental revenue during the year. The County received new grant awards from other governmental entities during the year, and the budget was amended to reflect the grant revenue.

The budget for expenditures and financing uses was originally adopted at \$157.3 million. The final amended budget was \$165.6 million, which was an \$8.3 million increase. This was primarily due to an increase in the General Government and Capital Outlay budgets. These budgets were increased as the result of grants received by the County. There was also a shift between the Economic Environment and the Human Services budgets due to the reclassification of several housing grants.

The final amended budget for the General Fund's beginning fund balance increased by \$11.2 million compared to the original budget.

Variance Between Final Amended Budget and Actual

The actual revenue and other financing sources came in under the final amended budget by \$15.5 million due to a variance in intergovernmental revenue. Timing of grant revenues caused the variance in intergovernmental revenue. Many of the grants the County receives are paid on a reimbursement basis. Because not all of the grant projects had been completed by year-end, the associated revenue was not received during the fiscal year. It is anticipated that these grant revenues will be received in future periods.

The actual expenditures and other financing uses came in under the final amended budget by \$29.6 million. General government expenditures came in \$7.1 million below the final amended budget. This was caused by excess fees from the constitutional officers, as well as variances in operating budgets. Public safety came in \$3.4

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

million less than the final amended budget primarily due to the actual expenditures for inmate medical care coming in \$3.2 million under budget. This was the result of the County and the medical care contractor reaching an agreement with the hospital on the rates that are paid for inmates. Economic environment came in \$10.6 million less than the final amended budget primarily due to the timing of grant projects. The County has some large housing grants that were not spent by the end of the fiscal year. Capital Outlay expenditures were \$4 million less than the final amended budget primarily due to the timing of capital projects.

Transfers out came in under the final amended budget by \$0.1 million, while transfers in came in over the final amended budget by \$0.7 million. The actual net change in fund balance came in at a negative of \$2.7 million. The reduction of fund balance as a result of County operations would have been greater except that the County maintained \$15.7 million in non-recurring General Fund revenues that have been set aside for specific purposes.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2011, the County had \$618.4 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 \$2.6 million, or 0.4%, over prior year. The following table illustrates the changes in capital assets. See pages 59 through 61 in the notes to financial statements for detailed changes in capital assets.

	Capital Assets						Total Percent Change
	Governmental Activities		Business-type Activities		Total		
	2010	2011	2010	2011	2010	2011	
Land	\$141.9	\$148.5	\$16.0	\$10.4	\$157.9	\$158.9	0.6%
Buildings and improvements, net of accumulated depreciation	344.9	357.8	68.5	62.3	413.4	420.1	1.6%
Equipment, net of accumulated depreciation	19.0	16.4	4.5	3.6	23.5	20.0	-14.9%
Construction in progress	20.1	18.7	0.9	0.7	21.0	19.4	-7.6%
Total	\$525.9	\$541.4	\$89.9	\$77.0	\$615.8	\$618.4	0.4%

Governmental activities had major increases in both land and buildings and improvements categories as a result of the transfers of capital assets from Sports Complex Fund. The Sports Complex Fund was reclassified from an enterprise fund to a special revenue fund at the beginning of FY 2011.

Business-type activities had major decreases in both land and buildings and improvements categories due to the same reason stated above.

Debt

On September 30, 2011, the County had \$162.1 million in bonds, notes and capital leases outstanding versus \$170.2 million on September 30, 2010 – a decrease of 4.8% – as shown in Table 4:

St. Lucie County, Florida
Management's Discussion and Analysis (Continued)
September 30, 2011

The decrease in debt is a net result of scheduled principal payments on long-term debt and the issuance of Tourist Development Tax Revenue Bond, Series 2011A and Series 2011B. Other obligations of the County include accrued vacation pay and sick leave and County landfill long-term care liability.

Additional information on the County's long-term debt can be found on pages 68 through 76 in the notes to financial statements.

Table 4

	Governmental Activities		Business-type Activities		Totals		Total Percent Change
	2010	2011	2010	2011	2010	2011	
General obligation debt	\$ 3,150,000	\$ 1,225,000	\$ -	\$ -	\$ 3,150,000	\$ 1,225,000	-61.1%
Revenue bonds	102,665,000	97,825,000	-	-	102,665,000	97,825,000	-4.7%
Revenue notes	30,070,252	29,896,258	-	-	30,070,252	29,896,258	-0.6%
Special assessment bonds	12,501,087	12,217,819	-	-	12,501,087	12,217,819	-2.3%
Capital leases	1,956,528	1,452,948	21,369	10,624	1,977,897	1,463,572	-26.0%
Water & sewer debt	-	-	19,874,033	19,433,002	19,874,033	19,433,002	-2.2%
Totals	\$ 150,342,867	\$ 142,617,025	\$ 19,895,402	\$ 19,443,626	\$ 170,238,269	\$ 162,060,651	-4.8%

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County's elected officials considered many factors when setting the fiscal year 2012 budget, tax rates, and fees. 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 and climate, the growth in employment opportunities has been significantly impacted by the regional and national economies. Single family home construction in the unincorporated area decreased from 908 new homes in 2004 to 76 new homes in 2011. In comparison to 2010, the 2011 figure reflects a 20% increase. Total existing home sales have decreased from 5,957 in 2010 to 5,600 in 2011. The median price for an existing single-family home in the area was \$97,010 for December 2011 while the State median price was \$120,000. The preliminary unemployment rate was 13% for 2011 while the State rate was 10.6%.

These indicators were taken into account when adopting the General Fund budget for fiscal year 2012. The budget reflects the efforts of the Board of County Commissioners and staff to balance the budget within a declining market and property tax base without significantly impacting the current service level. Many creative cost cutting measures including shifting the tax rate from stormwater to the general fund and reducing health insurance premiums charged by the County's internal service fund were implemented to reduce the cost of operation with the least effect on available services. Amounts available for appropriation in the Board of County Commissioners General Fund budget are \$149.0 million, a decrease of 5.7% from the original fiscal year 2011 budget of \$158.1 million and a decrease of 15.7% from the final fiscal year 2011 budget of \$176.7 million.

REQUEST FOR INFORMATION

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



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St. Lucie County, Florida
Statement of Net Assets
September 30, 2011

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Assets			
Current assets:			
Cash and investments	\$ 255,092,760	\$ 18,142,825	\$ 273,235,585
Restricted assets:			
Cash and investments—customer deposits	99,475	371,777	471,252
Accounts receivable, net	3,435,334	1,698,587	5,133,921
Assessment receivable	14,356,414	-	14,356,414
Interest receivable	1,253,533	174,488	1,428,021
Due from other governments	7,370,913	48,100	7,419,013
Internal balances	5,740,404	(5,740,404)	-
Inventories	432,067	125,861	557,928
Assets held for resale	1,040,961	-	1,040,961
Prepaid items	193,288	5,683	198,971
Total current assets	<u>289,015,149</u>	<u>14,826,917</u>	<u>303,842,066</u>
Non-current assets:			
Restricted assets:			
Cash and investments—landfill closure	-	11,683,324	11,683,324
Cash and investments—debt service	-	548,085	548,085
Cash and investments—renewal and replacement	-	984,068	984,068
Cash and investments—project funds	-	115,920	115,920
Bond issuance costs, net	1,460,820	294,081	1,754,901
Capital assets, not being depreciated:			
Land	148,477,699	10,356,397	158,834,096
Construction in progress	18,670,761	704,566	19,375,327
Capital assets, being depreciated:			
Buildings and improvements	506,839,733	103,509,835	610,349,568
Machinery and equipment	73,322,223	12,870,735	86,192,958
Accumulated depreciation	<u>(205,901,810)</u>	<u>(50,531,988)</u>	<u>(256,433,798)</u>
Total non-current assets	<u>542,869,426</u>	<u>90,535,023</u>	<u>633,404,449</u>
Total assets	<u>831,884,575</u>	<u>105,361,940</u>	<u>937,246,515</u>
Liabilities			
Current liabilities:			
Accounts payable	12,834,733	1,846,272	14,681,005
Matured bonds payable	4,860,000	415,000	5,275,000
Matured interest payable	1,966,302	258,362	2,224,664
Claims payable	1,460,000	-	1,460,000
Deposits payable from restricted assets	99,475	371,777	471,252
Accrued interest	641,468	-	641,468
Due to other governments	1,791,527	-	1,791,527
Bonds and notes payable - net	7,731,118	425,255	8,156,373
Special assessment debt - government commitment	298,741	-	298,741
Lease payable	420,634	6,219	426,853
Accrued compensated absences	6,409,415	217,006	6,626,421
Unearned revenues	833,131	7,142	840,273
Total current liabilities	<u>39,346,544</u>	<u>3,547,033</u>	<u>42,893,577</u>
Non-current liabilities:			
Liabilities payable from restricted assets	-	11,192,771	11,192,771
Bonds and notes payable - net	121,300,358	18,715,745	140,016,103
Special assessment debt - government commitment, net	11,919,078	-	11,919,078
Lease payable - net	1,032,314	4,405	1,036,719
Accrued compensated absences - net	7,327,075	187,800	7,514,875
Landfill long-term maintenance liabilities	-	10,840,910	10,840,910
OPEB liability	19,049,899	997,521	20,047,420
Total non-current liabilities	<u>160,628,724</u>	<u>41,939,152</u>	<u>202,567,876</u>
Total liabilities	<u>199,975,268</u>	<u>45,486,185</u>	<u>245,461,453</u>
Net assets			
Invested in capital assets, net of related debt	417,878,513	57,752,922	475,631,435
Restricted for:			
Transportation	9,532,865	-	9,532,865
Public safety	14,747,575	-	14,747,575
Court related	6,117,878	-	6,117,878
Erosion control	5,661,672	-	5,661,672
Human services	4,587,412	-	4,587,412
Environmental land acquisition	4,547,754	-	4,547,754
Debt service	42,412,311	548,085	42,960,396
Renewal and replacement	-	984,068	984,068
Capital projects	8,392,820	115,920	8,508,740
Culture and recreation	6,178,792	-	6,178,792
Other purposes	1,122,930	490,553	1,613,483
Unrestricted	110,728,785	(15,793)	110,712,992
Total net assets	<u>\$ 631,909,307</u>	<u>\$ 59,875,755</u>	<u>\$ 691,785,062</u>

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

St. Lucie County, Florida
Statement of Activities
For the Year Ended September 30, 2011

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental activities:				
General government	\$ 38,578,353	\$ 9,189,285	\$ 3,580,042	\$ 70,473
Public safety	82,023,153	1,468,715	2,816,008	999,033
Physical environment	6,892,704	-	1,049,062	3,297,150
Transportation	22,854,975	637,110	2,038,540	15,731,815
Economic environment	8,838,569	-	3,625,426	-
Human services	8,772,655	-	760,169	43,310
Culture/Recreation	18,772,290	1,637,068	272,490	1,359,458
Court related	17,627,417	1,709,819	13,306	14,638
Interest on long-term debt	6,508,621	-	-	-
Total governmental activities	<u>210,868,737</u>	<u>14,641,997</u>	<u>14,155,043</u>	<u>21,515,877</u>
Business-type activities:				
Bailing & recycling	23,335,807	14,130,388	-	-
Golf course	1,713,005	1,033,500	-	-
Water & sewer	7,761,091	7,697,212	-	94,868
Building & zoning	951,883	1,018,835	-	-
Total business-type activities	<u>33,761,786</u>	<u>23,879,935</u>	<u>-</u>	<u>94,868</u>
Total primary government	<u>\$ 244,630,523</u>	<u>\$ 38,521,932</u>	<u>\$ 14,155,043</u>	<u>\$ 21,610,745</u>

General revenues:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt purposes

Sales taxes

Franchise taxes

State shared revenues

Interest earnings

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net assets

Net assets - beginning of year

Net assets - end of year

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

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

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (25,738,553)	\$ -	\$ (25,738,553)
(76,739,397)	-	(76,739,397)
(2,546,492)	-	(2,546,492)
(4,447,510)	-	(4,447,510)
(5,213,143)	-	(5,213,143)
(7,969,176)	-	(7,969,176)
(15,503,274)	-	(15,503,274)
(15,889,654)	-	(15,889,654)
(6,508,621)	-	(6,508,621)
(160,555,820)	-	(160,555,820)
-	(9,205,419)	(9,205,419)
-	(679,505)	(679,505)
-	30,989	30,989
-	66,952	66,952
-	(9,786,983)	(9,786,983)
(160,555,820)	(9,786,983)	(170,342,803)
118,930,802	-	118,930,802
913,744	-	913,744
2,396,835	-	2,396,835
5,041,270	-	5,041,270
21,744,129	-	21,744,129
3,203,359	436,617	3,639,976
6,946,701	387,031	7,333,732
159,176,840	823,648	160,000,488
8,672,785	(8,672,785)	-
167,849,625	(7,849,137)	160,000,488
7,293,805	(17,636,120)	(10,342,315)
624,615,502	77,511,875	702,127,377
\$ 631,909,307	\$ 59,875,755	\$ 691,785,062

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2011

	General	Transportation Trust	Fine and Forfeiture	SHI Special Assessment Bond
ASSETS				
Cash and investments	\$ 89,852,064	\$ 9,168,783	\$ 13,803,078	\$ 3,100,469
Accounts receivable	76,739	523,975	18,364	20
Assessments receivable	5,053	-	-	8,608,884
Interest receivable	438,916	39,310	75,211	-
Due from other funds	2,896,694	-	1,195,837	10,679
Due from other governments	1,475,749	1,504,574	401,731	-
Inventories	-	270,194	-	-
Prepaid items	136,952	-	5,107	-
Advances to other funds	5,715,404	-	-	-
Assets held for resale	1,040,961	-	-	-
Total assets	<u>\$ 101,638,532</u>	<u>\$ 11,506,836</u>	<u>\$ 15,499,328</u>	<u>\$ 11,720,052</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 6,600,499	\$ 921,363	\$ 815,152	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	26,760	-	-	-
Due to other funds	2,082,209	-	-	-
Due to other governments	1,598,910	-	39,384	-
Unearned revenues	252,130	187,717	385,463	8,608,884
Total liabilities	<u>10,560,508</u>	<u>1,109,080</u>	<u>1,239,999</u>	<u>8,608,884</u>
Fund balances:				
Nonspendable:				
Inventories of supplies	-	270,194	-	-
Prepaid items	136,952	-	5,107	-
Advances to other funds	5,715,404	-	-	-
Assets held for resale	1,040,961	-	-	-
Restricted:				
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court related	99,691	-	284,662	-
Court Administrator, mediation	-	-	-	-
Transportation	-	10,127,562	-	-
Debt service	-	-	-	3,111,168
Environmental land acquisition	-	-	-	-
Public safety	-	-	13,969,560	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Emergency reserves	14,347,277	-	-	-
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Port development	-	-	-	-
SLC Intl Airport improvement program	-	-	-	-
Other purposes	1,349,150	-	-	-
Assigned to:				
General government	8,221,623	-	-	-
Economic development	6,250,000	-	-	-
Human services	1,073,863	-	-	-
Projected budget deficit for fiscal year 2012	21,431,236	-	-	-
Projected budget deficit for fiscal year 2013	21,520,120	-	-	-
Projected budget deficit for fiscal year 2014	9,511,064	-	-	-
Debt service	380,683	-	-	-
Unassigned				
Total fund balances	<u>91,078,024</u>	<u>10,397,756</u>	<u>14,259,329</u>	<u>3,111,168</u>
Total liabilities and fund balances	<u>\$ 101,638,532</u>	<u>\$ 11,506,836</u>	<u>\$ 15,499,328</u>	<u>\$ 11,720,052</u>

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

N. Lennard Road Bonds I & S	Other Governmental Funds	Total Governmental Funds
\$ 643,323	\$ 105,460,092	\$ 222,027,809
-	294,091	913,189
5,679,085	63,392	14,356,414
-	530,019	1,083,456
6,485	841,542	4,951,237
-	3,516,900	6,898,954
-	144,062	414,256
-	21,229	163,288
-	-	5,715,404
-	-	1,040,961
<u>\$ 6,328,893</u>	<u>\$ 110,871,327</u>	<u>\$ 257,564,968</u>

\$ -	\$ 3,427,300	\$ 11,764,314
-	4,860,000	4,860,000
-	1,966,302	1,966,302
-	72,715	99,475
-	2,871,694	4,953,903
-	153,233	1,791,527
5,679,085	71,213	15,184,492
<u>5,679,085</u>	<u>13,422,457</u>	<u>40,620,013</u>

-	144,062	414,256
-	21,229	163,288
-	-	5,715,404
-	-	1,040,961
-	5,661,672	5,661,672
-	6,209,155	6,209,155
-	-	384,353
-	2,425,438	2,425,438
-	-	10,127,562
649,808	4,667,991	8,428,967
-	4,547,754	4,547,754
-	748,923	14,718,483
-	1,156,122	1,156,122
-	4,577,180	4,577,180
-	2,155,014	2,155,014
-	222,827	222,827
-	919,918	919,918
-	7,431	7,431
-	36,670,336	36,670,336
-	959,913	959,913
-	-	14,347,277
-	2,525,305	2,525,305
-	12,097,100	12,097,100
-	6,552,894	6,552,894
-	3,137,768	3,137,768
-	2,350,511	3,699,661
-	-	8,221,623
-	-	6,250,000
-	-	1,073,863
-	-	21,431,236
-	-	21,520,120
-	-	9,511,064
-	-	380,683
-	(309,673)	(309,673)
<u>649,808</u>	<u>97,448,870</u>	<u>216,944,955</u>
<u>\$ 6,328,893</u>	<u>\$ 110,871,327</u>	<u>\$ 257,564,968</u>

St. Lucie County, Florida
**Reconciliation of Total Governmental Fund Balance
to Net Assets of Governmental Activities**
September 30, 2011

Total governmental fund balances	\$ 216,944,955
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources therefore are not reported in the funds.	541,087,192
Accrued other post employment benefits are not financial uses and therefore are not reported in the funds.	(19,020,310)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	(156,323,393)
Bonds premiums, deferred amount on refunding, and bond issuance costs are not financial resources therefore are not reported in the funds.	1,375,602
Accrued long term debt interest expenses and arbitrage payable are not financial uses and therefore are not reported in the funds.	(641,468)
Special assessment receivables are not financial resources in the current period and therefore are reported as deferred revenues.	14,351,361
Grant revenues are not recognized in the funds statement because the resources are not available; however, these amounts are reported as receivable in the governmental activities column of the statement of net assets.	2,811,510
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.	31,323,858
Net assets of governmental activities	\$ 631,909,307

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



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St. Lucie County, Florida
**Statement of Revenues, Expenditures
and Changes in Fund Balances
Governmental Funds**
For the year ended September 30, 2011

	<u>General</u>	<u>Transportation Trust</u>	<u>Fine and Forfeiture</u>	<u>SHI Special Assessment Bond</u>
REVENUES				
Taxes:				
Property	\$ 42,270,472	\$ -	\$ 58,068,553	\$ -
Tourist	-	-	-	-
Motor fuel	-	2,930,698	-	-
Local communication	-	1,022,749	-	-
Local business	27,112	-	-	-
Licenses and permits	500	1,470	-	-
Franchise fees	2,175,511	1,311,048	-	-
Impact fees	-	4,667,184	-	-
Special assessments	-	-	-	1,058,919
Intergovernmental	18,826,043	6,190,252	2,340,574	-
Charges for services	5,743,931	-	1,336,361	-
Fines and forfeitures	39,267	9,203	301,658	-
Interest	1,141,426	93,010	195,933	1,535
Contributions from property owners	124,887	633,734	-	-
Miscellaneous	5,890,356	460,146	901,472	-
Total revenues	<u>76,239,505</u>	<u>17,319,494</u>	<u>63,144,551</u>	<u>1,060,454</u>
EXPENDITURES				
Current:				
General government	32,999,812	1,238,510	2,088,511	-
Public safety	62,678,213	-	9,001,156	-
Physical environment	1,780,839	-	-	-
Transportation	14,031	7,068,187	-	-
Economic environment	5,332,531	-	1,924,643	-
Human services	4,465,682	-	-	-
Culture and recreation	10,518,998	-	-	-
Court-related	11,116,998	-	3,187,509	-
Capital outlay	4,033,511	5,528,106	292,994	-
Debt service:				
Principal retirement	375,794	6,948	371,046	-
Interest	27,794	389	64,691	352,550
Other	-	-	-	1,580
Total expenditures	<u>133,344,203</u>	<u>13,842,140</u>	<u>16,930,550</u>	<u>354,130</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(57,104,698)</u>	<u>3,477,354</u>	<u>46,214,001</u>	<u>706,324</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	57,135,714	400,633	3,538,282	-
Transfers out	(2,681,281)	(3,334,863)	(44,582,473)	(10,499)
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Refunded bonds redeemed	-	-	-	-
Total other financing sources (uses)	<u>54,454,433</u>	<u>(2,934,230)</u>	<u>(41,044,191)</u>	<u>(10,499)</u>
Net change in fund balances	(2,650,265)	543,124	5,169,810	695,825
Fund balances - beginning	93,728,289	9,855,956	9,089,519	2,415,343
Change in reserve for inventory of supplies	-	(1,324)	-	-
Fund balances - ending	<u>\$ 91,078,024</u>	<u>\$ 10,397,756</u>	<u>\$ 14,259,329</u>	<u>\$ 3,111,168</u>

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

N. Lennard Road Bonds I & S	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 19,505,521	\$ 119,844,546
-	2,396,835	2,396,835
-	1,146,873	4,077,571
-	-	1,022,749
-	63,262	90,374
-	135,274	137,244
-	531,962	4,018,521
-	1,601,888	6,269,072
566,408	36,762	1,662,089
-	16,335,078	43,691,947
-	5,823,527	12,903,819
-	1,059,883	1,410,011
811	1,357,558	2,790,273
-	2,680,309	3,438,930
-	1,615,018	8,866,992
<u>567,219</u>	<u>54,289,750</u>	<u>212,620,973</u>
-	2,716,420	39,043,253
-	4,950,583	76,629,952
-	4,559,750	6,340,589
422	10,475,797	17,558,437
-	1,595,984	8,853,158
-	3,403,715	7,869,397
-	4,933,467	15,452,465
-	1,864,296	16,168,803
-	14,328,737	24,183,348
275,000	9,762,663	10,791,451
193,009	5,964,907	6,603,340
-	172,727	174,307
<u>468,431</u>	<u>64,729,046</u>	<u>229,668,500</u>
<u>98,788</u>	<u>(10,439,296)</u>	<u>(17,047,527)</u>
40,626	12,539,847	73,655,102
(6,377)	(20,566,044)	(71,181,537)
-	3,000,000	3,000,000
-	4,685,000	4,685,000
-	(4,719,767)	(4,719,767)
<u>34,249</u>	<u>(5,060,964)</u>	<u>5,438,798</u>
133,037	(15,500,260)	(11,608,729)
516,771	112,983,967	228,589,845
-	(34,837)	(36,161)
<u>\$ 649,808</u>	<u>\$ 97,448,870</u>	<u>\$ 216,944,955</u>

St. Lucie County, Florida
**Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities**
For the Year Ended September 30, 2011

Net change in fund balances - total governmental funds		\$ (11,608,729)
Amount reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Expenditures for capital assets	\$ 24,183,348	
Less current year depreciation	<u>(18,322,707)</u>	5,860,641
Capital asset contributions from private sources		52,209
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
Loss on sale of capital assets		(9,292)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net assets.		
Debt proceeds	\$ (7,685,000)	
Bond issuance costs and deferred amount on refunding	<u>268,625</u>	(7,416,375)
Repayment of bond principal, notes principal, and capital lease principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		
Bond principal payment	\$ 7,048,268	
Notes payable principal payment	7,858,994	
Capital lease principal payment	<u>504,189</u>	15,411,451
Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.		
Change in accrued interest expense	\$ 171,491	
Amortization of issuance costs, bond premium, and deferred amount	(71,323)	
Change in arbitrage liabilities	32	
Change in compensated absences	13,913	
Change in other post employment benefits	<u>(3,069,560)</u>	(2,955,447)
Governmental funds report non-exchange transactions when the applicable eligibility requirements have been met and resources are available. However, in the statement of activities, non-exchange transactions are recognized when the eligibility requirements are met.		
		(865,830)
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		
		(751,227)
Changes in inventory are reflected as a deduction in fund balance; however, on the statement of activities, it is recorded as an expense.		
		(36,161)
Internal service funds are used by management to charge the costs of insurance services to individual funds. The change in net assets is reported with governmental activities on the statement of activities.		
		380,510
A reclassification of an enterprise fund to a special revenue fund resulted a transfer out at the enterprise fund side and no transfer in at the governmental fund side.		
		9,232,055
Change in net assets of governmental activities		<u>\$ 7,293,805</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 Revenues, Expenditures and
Changes in Fund Balances—Budget and Actual
General Fund**
For the year ended September 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
REVENUES				
Taxes:				
Property	\$ 40,808,579	\$ 40,808,579	\$ 42,270,472	\$ 1,461,893
Local business	35,000	35,000	27,112	(7,888)
Licenses and permits	500	500	500	-
Franchise fees	2,369,743	2,369,743	2,175,511	(194,232)
Intergovernmental	30,350,624	37,684,322	18,826,043	(18,858,279)
Charges for services	4,196,725	3,986,158	5,743,931	1,757,773
Fines and forfeitures	51,000	51,000	39,267	(11,733)
Interest	1,380,174	1,380,174	1,141,426	(238,748)
Contributions from property owners	51,645	67,600	124,887	57,287
Miscellaneous	5,636,496	6,000,559	5,890,356	(110,203)
Total revenues	<u>84,880,486</u>	<u>92,383,635</u>	<u>76,239,505</u>	<u>(16,144,130)</u>
EXPENDITURES				
Current:				
General government	36,204,158	40,094,997	32,999,812	7,095,185
Public safety	67,568,001	66,103,971	62,678,213	3,425,758
Physical environment	2,210,840	2,222,755	1,780,839	441,916
Transportation	1,286,383	1,132,483	14,031	1,118,452
Economic environment	2,541,569	15,917,771	5,332,531	10,585,240
Human services	19,480,167	5,580,276	4,465,682	1,114,594
Culture and recreation	11,597,467	11,685,689	10,518,998	1,166,691
Court-related	9,864,402	11,585,934	11,116,998	468,936
Capital outlay	4,190,143	8,029,007	4,033,511	3,995,496
Debt service:				
Principal retirement	376,660	376,660	375,794	866
Interest	37,834	37,834	27,794	10,040
Other	9,785	9,785	-	9,785
Total expenditures	<u>155,367,409</u>	<u>162,777,162</u>	<u>133,344,203</u>	<u>29,432,959</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(70,486,923)</u>	<u>(70,393,527)</u>	<u>(57,104,698)</u>	<u>13,288,829</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	55,246,763	56,481,823	57,135,714	653,891
Transfers out	(1,959,905)	(2,798,139)	(2,681,281)	116,858
Proceeds from sale of capital assets	5,000	5,000	-	(5,000)
Total other financing sources (uses)	<u>53,291,858</u>	<u>53,688,684</u>	<u>54,454,433</u>	<u>765,749</u>
Net change in fund balances	<u>(17,195,065)</u>	<u>(16,704,843)</u>	<u>(2,650,265)</u>	<u>14,054,578</u>
Fund balances - beginning	<u>75,519,876</u>	<u>86,734,867</u>	<u>93,728,289</u>	<u>6,993,422</u>
Fund balances - ending	<u>\$ 58,324,811</u>	<u>\$ 70,030,024</u>	<u>\$ 91,078,024</u>	<u>\$ 21,048,000</u>

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

St. Lucie County, Florida
**Statement of Revenues, Expenditures and
Changes in Fund Balances—Budget and Actual
Transportation Trust Fund**
For the year ended September 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Motor fuel	\$ 2,530,932	\$ 2,530,932	\$ 2,930,698	\$ 399,766
Local communication	1,057,000	1,057,000	1,022,749	(34,251)
Licenses and permits	-	-	1,470	1,470
Franchise fees	1,338,576	1,338,576	1,311,048	(27,528)
Impact fees	379,365	379,365	4,667,184	4,287,819
Intergovernmental	17,380,037	16,715,292	6,190,252	(10,525,040)
Fines and forfeitures	-	-	9,203	9,203
Interest	73,235	73,235	93,010	19,775
Contributions from property owners	-	-	633,734	633,734
Miscellaneous	91,500	91,500	460,146	368,646
Total revenues	<u>22,850,645</u>	<u>22,185,900</u>	<u>17,319,494</u>	<u>(4,866,406)</u>
EXPENDITURES				
Current:				
General government	1,238,510	1,238,510	1,238,510	-
Physical environment	-	50,000	-	50,000
Transportation	19,718,968	19,712,451	7,068,187	12,644,264
Capital outlay	30,351,405	28,760,831	5,528,106	23,232,725
Debt service:				
Principal retirement	6,987	6,987	6,948	39
Interest	607	607	389	218
Total expenditures	<u>51,316,477</u>	<u>49,769,386</u>	<u>13,842,140</u>	<u>35,927,246</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(28,465,832)</u>	<u>(27,583,486)</u>	<u>3,477,354</u>	<u>31,060,840</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	391,334	404,588	400,633	(3,955)
Transfers out	(2,883,566)	(3,334,863)	(3,334,863)	-
Total other financing sources (uses)	<u>(2,492,232)</u>	<u>(2,930,275)</u>	<u>(2,934,230)</u>	<u>(3,955)</u>
Net change in fund balances	(30,958,064)	(30,513,761)	543,124	31,056,885
Fund balances - beginning	38,026,635	37,830,423	9,855,956	(27,974,467)
Change in reserve for inventory of supplies	-	-	(1,324)	(1,324)
Fund balances - ending	<u>\$ 7,068,571</u>	<u>\$ 7,316,662</u>	<u>\$ 10,397,756</u>	<u>\$ 3,081,094</u>

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

St. Lucie County, Florida
**Statement of Revenues, Expenditures and
Changes in Fund Balances—Budget and Actual
Fine and Forfeiture Fund**
For the year ended September 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 57,079,572	\$ 57,079,572	\$ 58,068,553	\$ 988,981
Intergovernmental	2,624,937	2,859,607	2,340,574	(519,033)
Charges for services	1,242,527	1,242,527	1,336,361	93,834
Fines and forfeitures	275,583	275,583	301,658	26,075
Interest	323,700	323,700	195,933	(127,767)
Miscellaneous	718,690	764,530	901,472	136,942
Total revenues	<u>62,265,009</u>	<u>62,545,519</u>	<u>63,144,551</u>	<u>599,032</u>
EXPENDITURES				
Current:				
General government	2,610,132	2,610,132	2,088,511	521,621
Public safety	11,251,692	11,607,513	9,001,156	2,606,357
Economic environment	1,980,000	1,980,000	1,924,643	55,357
Court-related	3,976,904	4,036,094	3,187,509	848,585
Capital outlay	457,039	865,568	292,994	572,574
Debt service:				
Principal retirement	360,491	371,186	371,046	140
Interest	74,914	69,777	64,691	5,086
Total expenditures	<u>20,711,172</u>	<u>21,540,270</u>	<u>16,930,550</u>	<u>4,609,720</u>
Excess (deficiency) of revenues over (under) expenditures	<u>41,553,837</u>	<u>41,005,249</u>	<u>46,214,001</u>	<u>5,208,752</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,296,335	4,240,293	3,538,282	(702,011)
Transfers out	<u>(47,104,392)</u>	<u>(47,360,419)</u>	<u>(44,582,473)</u>	<u>2,777,946</u>
Total other financing sources (uses)	<u>(42,808,057)</u>	<u>(43,120,126)</u>	<u>(41,044,191)</u>	<u>2,075,935</u>
Net change in fund balances	(1,254,220)	(2,114,877)	5,169,810	7,284,687
Fund balances - beginning	4,541,215	9,092,157	9,089,519	(2,638)
Fund balances - ending	<u>\$ 3,286,995</u>	<u>\$ 6,977,280</u>	<u>\$ 14,259,329</u>	<u>\$ 7,282,049</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 Fund Net Assets
Proprietary Funds
September 30, 2011

	Business Type Activities			
	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds
ASSETS				
Current assets:				
Cash and investments	\$ 10,547,143	\$ 1,994	\$ 2,933,235	\$ 4,660,453
Restricted assets:				
Cash and investments—customer deposits	197,450	1,500	161,226	11,601
Accounts receivable, net	975,993	493	524,409	197,692
Interest receivable	123,463	70	23,570	27,385
Due from other funds	-	-	-	-
Due from other governments	48,100	-	-	-
Inventories	79,505	46,356	-	-
Prepaid Items	-	5,683	-	-
Total current assets	<u>11,971,654</u>	<u>56,096</u>	<u>3,642,440</u>	<u>4,897,131</u>
Non-current assets:				
Restricted assets:				
Cash and investments—landfill closure	11,683,324	-	-	-
Cash and investments—debt service	-	-	548,085	-
Cash and investments—renewal and replacement	-	-	539,494	444,574
Cash and investments—project funds	-	-	115,920	-
Bond issuance costs, net	-	-	294,081	-
Land	4,905,601	1,268,050	2,453,436	1,729,310
Buildings and improvements	35,527,111	3,681,507	44,352,590	19,948,627
Machinery and equipment	11,017,695	846,693	181,104	825,243
Accumulated depreciation	(25,241,434)	(3,680,004)	(10,113,928)	(11,496,622)
Construction in progress	-	-	704,566	-
Total non-current assets	<u>37,892,297</u>	<u>2,116,246</u>	<u>39,075,348</u>	<u>11,451,132</u>
Total assets	<u>49,863,951</u>	<u>2,172,342</u>	<u>42,717,788</u>	<u>16,348,263</u>
LIABILITIES				
Current liabilities:				
Accounts payable and other current liabilities	1,255,775	46,205	427,861	116,431
Matured bonds payable	-	-	415,000	-
Matured interest payable	-	-	258,362	-
Claims payable	-	-	-	-
Deposits payable from restricted assets	197,450	1,500	161,226	11,601
Due to other funds	-	25,000	-	-
Capital lease obligations	-	1,300	1,653	3,266
Bonds and notes payable, net	-	-	425,255	-
Accrued compensated absences	113,676	33,532	18,158	51,640
Unearned revenues	-	7,142	-	-
Total current liabilities	<u>1,566,901</u>	<u>114,679</u>	<u>1,707,515</u>	<u>182,938</u>
Non-current liabilities:				
Advances from other funds	-	5,715,404	-	-
Liabilities payable from restricted assets	11,192,771	-	-	-
Capital lease obligations, net	-	867	1,195	2,343
Bonds and notes payable, net	-	-	18,715,745	-
Accrued compensated absences, net	89,812	41,825	2,204	53,959
Landfill long-term care liabilities	10,840,910	-	-	-
OPEB liability	469,499	141,339	76,566	310,117
Total non-current liabilities	<u>22,592,992</u>	<u>5,899,435</u>	<u>18,795,710</u>	<u>366,419</u>
Total liabilities	<u>24,159,893</u>	<u>6,014,114</u>	<u>20,503,225</u>	<u>549,357</u>
NET ASSETS				
Invested in capital assets, net of related debt	26,208,973	2,114,079	18,428,921	11,000,949
Restricted for:				
Landfill closure	490,553	-	-	-
Debt service	-	-	548,085	-
Renewal and replacement	-	-	539,494	444,574
Capital projects	-	-	115,920	-
Unrestricted	(995,468)	(5,955,851)	2,582,143	4,353,383
Total net assets	<u>\$ 25,704,058</u>	<u>\$ (3,841,772)</u>	<u>\$ 22,214,563</u>	<u>\$ 15,798,906</u>

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

	Governmental Activities	
Total	Internal Service Funds	
\$ 18,142,825	\$	33,164,426
371,777		-
1,698,587		182,594
174,488		170,077
-		27,666
48,100		-
125,861		17,811
5,683		30,000
<u>20,567,321</u>		<u>33,592,574</u>
11,683,324		-
548,085		-
984,068		-
115,920		-
294,081		-
10,356,397		-
103,509,835		216,388
12,870,735		137,031
(50,531,988)		(32,005)
704,566		-
<u>90,535,023</u>		<u>321,414</u>
<u>111,102,344</u>		<u>33,913,988</u>
1,846,272		1,070,419
415,000		-
258,362		-
-		1,460,000
371,777		-
25,000		-
6,219		393
425,255		-
217,006		8,392
7,142		-
<u>3,572,033</u>		<u>2,539,204</u>
5,715,404		-
11,192,771		-
4,405		216
18,715,745		-
187,800		21,121
10,840,910		-
997,521		29,589
<u>47,654,556</u>		<u>50,926</u>
<u>51,226,589</u>		<u>2,590,130</u>
57,752,922		320,805
490,553		-
548,085		-
984,068		-
115,920		-
(15,793)		31,003,053
<u>\$ 59,875,755</u>	<u>\$</u>	<u>31,323,858</u>

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the year ended September 30, 2011

	Business Type Activities			
	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds
Operating revenues:				
Charges for services	\$ 14,110,388	\$ 1,033,500	\$ -	\$ 3,264,505
Charges for services, pledged for revenue bonds	-	-	5,451,542	-
Miscellaneous	162,212	126,765	-	4,978
Miscellaneous, pledged for revenue bonds	-	-	93,076	-
Total operating revenues	<u>14,272,600</u>	<u>1,160,265</u>	<u>5,544,618</u>	<u>3,269,483</u>
Operating expenses:				
Salaries, wages and employee benefits	2,262,432	691,654	407,904	866,252
Contractual services, materials and supplies	18,952,731	829,422	2,917,431	1,471,289
Depreciation	2,120,644	191,837	1,293,017	817,484
Total operating expenses	<u>23,335,807</u>	<u>1,712,913</u>	<u>4,618,352</u>	<u>3,155,025</u>
Operating income (loss)	<u>(9,063,207)</u>	<u>(552,648)</u>	<u>926,266</u>	<u>114,458</u>
Nonoperating revenues (expenses):				
Interest revenue	310,228	433	-	67,473
Interest revenue, pledged for revenue bonds	-	-	58,483	-
Gain/(loss) on disposal of capital assets	20,000	-	-	(812)
Interest expense	-	(92)	(876,444)	(234)
Amortization expense	-	-	(58,392)	-
Other debt service expenses	-	-	(2,838)	-
Paying agent fees	-	-	(877)	-
Total nonoperating revenues (expenses)	<u>330,228</u>	<u>341</u>	<u>(880,068)</u>	<u>66,427</u>
Income (loss) before contributions and transfers	<u>(8,732,979)</u>	<u>(552,307)</u>	<u>46,198</u>	<u>180,885</u>
Capital contributions	-	-	94,868	-
Transfers in	175,688	51,599	33,981	511,002
Transfers out	<u>(213,000)</u>	<u>-</u>	<u>-</u>	<u>(9,232,055)</u>
Change in net assets	<u>(8,770,291)</u>	<u>(500,708)</u>	<u>175,047</u>	<u>(8,540,168)</u>
Net assets-beginning of year	<u>34,474,349</u>	<u>(3,341,064)</u>	<u>22,039,516</u>	<u>24,339,074</u>
Net assets-end of year	<u>\$ 25,704,058</u>	<u>\$ (3,841,772)</u>	<u>\$ 22,214,563</u>	<u>\$ 15,798,906</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ 18,408,393	\$ 16,599,741
5,451,542	-
293,955	1,660,260
93,076	-
<u>24,246,966</u>	<u>18,260,001</u>
4,228,242	12,461,491
24,170,873	2,791,906
4,422,982	15,149
<u>32,822,097</u>	<u>15,268,546</u>
(8,575,131)	2,991,455
378,134	413,086
58,483	-
19,188	-
(876,770)	(26)
(58,392)	-
(2,838)	-
(877)	-
<u>(483,072)</u>	<u>413,060</u>
(9,058,203)	3,404,515
94,868	8,830
772,270	-
<u>(9,445,055)</u>	<u>(3,032,835)</u>
(17,636,120)	380,510
77,511,875	30,943,348
<u>\$ 59,875,755</u>	<u>\$ 31,323,858</u>

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2011

	Business Type Activities			
	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds
Cash flows from operating activities				
Cash received from customers	\$ 13,886,498	\$ 1,034,280	\$ 5,403,620	\$ 3,279,088
Cash paid to suppliers	(17,774,335)	(837,690)	(2,869,278)	(1,448,126)
Cash paid to employees	(2,172,625)	(634,377)	(387,936)	(845,237)
Other receipts (payments)	162,212	126,765	93,076	4,978
Net cash provided by (used for) operating activities	<u>(5,898,250)</u>	<u>(311,022)</u>	<u>2,239,482</u>	<u>990,703</u>
Cash flows from noncapital financing activities				
Transfers in	175,688	51,599	33,981	88,297
Transfers out	(213,000)	-	-	-
Advances from other funds	-	275,000	(300,000)	-
Transfer sports complex to governmental fund - net	-	-	-	(209,881)
Net cash provided by (used for) noncapital financing activities	<u>(37,312)</u>	<u>326,599</u>	<u>(266,019)</u>	<u>(121,584)</u>
Cash flows from capital and related financing activities				
Proceeds from sale of assets	20,000	-	-	-
Capital contributions	-	-	94,868	-
Principal paid on capital debt	-	-	(421,030)	-
Interest paid on capital debt	-	(92)	(886,318)	(234)
Purchases of capital assets	(593,727)	(25,352)	(221,875)	-
Bond paying agent fees and issuance costs	-	-	(3,715)	-
Net cash used for capital and related financing activities	<u>(573,727)</u>	<u>(25,444)</u>	<u>(1,438,070)</u>	<u>(234)</u>
Cash flows from investing activities				
Interest on investments	355,131	363	56,862	63,349
Net increase (decrease) in cash and investments	(6,154,158)	(9,504)	592,255	932,234
Cash and investments at beginning of year	28,582,075	12,998	3,705,705	4,184,394
Cash and investments at end of year	<u>\$ 22,427,917</u>	<u>\$ 3,494</u>	<u>\$ 4,297,960</u>	<u>\$ 5,116,628</u>
Cash and investments classified as:				
Current assets	\$ 10,547,143	\$ 1,994	\$ 2,933,235	\$ 4,660,453
Restricted assets	11,880,774	1,500	1,364,725	456,175
Total cash and investments at end of year	<u>\$ 22,427,917</u>	<u>\$ 3,494</u>	<u>\$ 4,297,960</u>	<u>\$ 5,116,628</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ 23,603,486	\$ 16,611,968
(22,929,429)	(2,658,174)
(4,040,175)	(12,447,991)
387,031	1,660,260
<u>(2,979,087)</u>	<u>3,166,063</u>
349,565	-
(213,000)	(3,032,835)
(25,000)	-
(209,881)	-
<u>(98,316)</u>	<u>(3,032,835)</u>
20,000	-
94,868	-
(421,030)	-
(886,644)	(26)
(840,954)	(203,808)
(3,715)	-
<u>(2,037,475)</u>	<u>(203,834)</u>
475,705	430,159
(4,639,173)	359,553
36,485,172	32,804,873
<u>\$ 31,845,999</u>	<u>\$ 33,164,426</u>
\$ 18,142,825	\$ 33,164,426
13,703,174	-
<u>\$ 31,845,999</u>	<u>\$ 33,164,426</u>

(continued)

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2011

	Business Type Activities			
	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities				
Operating income (loss)	\$ (9,063,207)	\$ (552,648)	\$ 926,266	\$ 114,458
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	2,120,644	191,837	1,293,017	817,484
Landfill closure expense	683,083	-	-	-
Changes in assets and liabilities:				
Accounts receivable	(230,230)	291	(8,572)	16,456
Due from other funds	-	-	-	-
Due from other governments	(4,660)	-	-	-
Inventories	(14,778)	27,462	-	-
Prepaid items	-	(5,683)	-	-
Accounts payable and accrued liabilities	536,719	(15,174)	55,972	28,216
Claims payable	-	-	-	-
Due to other funds	-	25,000	-	-
Capital lease obligations	-	(1,985)	(2,527)	(5,053)
Accrued compensated absences	15,554	(1,416)	4,837	(7,998)
Deposits payable	11,000	-	(39,350)	(1,873)
Unearned revenues	-	489	-	-
OPEB liability	47,625	20,805	9,839	29,013
Net cash provided by (used for) operating activities	<u>\$ (5,898,250)</u>	<u>\$ (311,022)</u>	<u>\$ 2,239,482</u>	<u>\$ 990,703</u>
Noncash capital activities:				
Contribution of capital asset - private source	\$ -	\$ -	\$ -	\$ -
Transfer of capital assets to a governmental fund	-	-	-	(9,411,841)
Transfer of receivables	-	-	-	(1,949)
Transfer accounts payable and accrued expenses	-	-	-	734,924
Transfer capital lease obligation	-	-	-	1,180
Transfer accrued compensated absences	-	-	-	78,217
Total noncash activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,599,469)</u>

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

	Governmental Activities
Total	Internal Service Funds
\$ (8,575,131)	\$ 2,991,455
4,422,982	15,149
683,083	-
(222,055)	(77,175)
-	(27,666)
(4,660)	117,068
12,684	(17,811)
(5,683)	(30,000)
605,733	185,432
-	80
25,000	-
(9,565)	(571)
10,977	6,342
(30,223)	-
489	-
107,282	3,760
<u>\$ (2,979,087)</u>	<u>\$ 3,166,063</u>
\$ -	\$ 8,830
(9,411,841)	-
(1,949)	-
734,924	-
1,180	-
78,217	-
<u>\$ (8,599,469)</u>	<u>\$ 8,830</u>

St. Lucie County, Florida
Statement of Fiduciary Net Assets
Agency Funds
September 30, 2011

Assets

Cash and investments	\$ 51,161,459
Accounts receivable	946
Due from other governments	46,611
Interest receivable	218,347
Total assets	<u>\$ 51,427,363</u>

Liabilities

Accounts payable and other liabilities	\$ 206,931
Deposits payable	649,769
Due to other governments	3,832,940
Agency funds on hand	46,737,723
Total liabilities	<u>\$ 51,427,363</u>

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

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2011

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St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2011

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

The 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 (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County.

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 County serves as ex-officio governing board and maintains accounting records for five dependent entities, as follows:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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 Section 153.53, Florida Statutes)
4. St. Lucie County Housing Finance Authority
(Created by Section 159.601, Florida Statutes)
5. Central Florida Foreign-Trade Zone, Inc. (the “Trade Zone”)
(Created by Sections 288.35 through 288.38, Florida Statutes)

The financial activity of these dependent entities is blended in with the financial activity of the County’s general fund, special revenue funds and enterprise funds. These entities do not issue separate financial statements.

Other Entities

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 out of the General Fund. The other counties participate in funding the Medical Examiner’s office in the same manner. Indian River State College maintains the accounting records for the Medical Examiner’s office.

B. Measurement Focus and Bases of Accounting

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

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

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. This means that revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

In applying the “susceptible to accrual” concept to intergovernmental revenues pursuant to GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions as amended by GASB Statement No. 36, Recipient Reporting of Certain Shared Nonexchange Revenues (the County may act as either provider or recipient), the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenues when the applicable eligibility requirements including time requirements, are met. Resources transmitted before the eligibility requirements are met should, under most circumstances, be reported as advances by the provider and deferred revenues by the recipient.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Business-type activities distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. Operating expenses for enterprise funds include cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The government-wide financial statements do not include the fiduciary funds of the County.

2. Fund Financial Statements

The underlying accounting system of the County is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (or expenses), as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the constraints placed by the revenue sources.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Fund financial statements for the primary government's governmental and proprietary funds display information about major funds individually and nonmajor funds in the aggregate. The fiduciary statement includes financial information for the agency fund, which represents assets held by the County in a custodial capacity for other individuals or governments.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay current period liabilities.

For this purpose, the County considers revenues to be available if they are collected within 45 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be accrual items and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when the County receives cash.

Under the current financial resources measurement focus (modified accrual basis), only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

The non-current portion of long-term receivables (special assessments) due to governmental funds are reported on their balance sheets because of their spending measurement focus. The non-current portions of other long-term receivables are offset by fund balance reserve accounts. Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are not recorded as fund assets; they are recorded as expenditures in the fund financial statements. The proceeds of long-term debt are recorded as an "other financing source". Debt service, compensated absences, and claims and judgments expenditures are recorded when the payment is made.

The GASB Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

The County has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This category includes amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted Fund Balance – This category includes amounts that have externally imposed restrictions or restrictions imposed by laws.

Committed Fund Balance – This category usually consists of contractual obligations which require a formal approval from the Board of County Commissioners. This type of fund balance can only be removed by the Board of County Commissioners through the same approval process. This category also includes an emergency reserve which is established by the Board of County Commissioners. The amount can only be used for natural and manmade disasters.

Assigned Fund Balance – This category usually consists of the Board of County Commissioners' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the County Administrator.

Reserve Policy – The County's financial policy requires the Board of County Commissioners to establish an emergency reserve in the general fund. The amount should be 5% of the total operating budget excluding funds that have a minimum of 10% of the fund's operating budget or \$2,000,000 in reserves, whichever is greater. The amount can only be utilized for natural and manmade disasters. The amount is presented as a committed fund balance of the general fund.

The County Administrator established a budget deficit reserve policy during the fiscal year 2010. The intent of the reserve is to assign the needed amount from unassigned fund balance for future years budget purposes. The amount may be adjusted by the County Administrator and can only be utilized for budget balancing needs. The amount is presented as an assigned fund balance of the general fund.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

For special revenue funds, when restricted and committed are combined in a special revenue fund, expenditures are paid first from committed fund balance, as appropriate, then restricted fund balances.

Proprietary Funds

The County's enterprise funds and internal service fund are proprietary funds and are presented using the economic resources measurement focus (accrual basis of accounting). Revenues are recognized when they are earned and expenses are recognized when the related goods or services

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

are delivered. All current and non-current assets and liabilities are included on the Statement of Net Assets. Revenues represent increases and expenses represent decreases in total net assets on the Statement of Revenues, Expenses, and Changes in Fund Net Assets.

Proprietary fund operating revenues, such as charges for services, and operating expenses, such as salaries, supplies, and contracted services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings, and non-operating expenses, such as interest expense, loss on sale of assets, and arbitrage expense, result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are recorded in the fund as assets. The proceeds of long-term debt are recorded as a fund liability. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities.

Fiduciary Fund

The agency fund reports only assets and liabilities; therefore, it does not have a measurement focus. However, it uses the accrual basis of accounting to recognize receivables and payables.

C. Bases of Presentation

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

The nonmajor funds are combined in a column titled, Other Governmental Funds. The details of the nonmajor funds are listed in the combining section under supplemental information.

1. Governmental Major Funds

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

Transportation Trust Fund – The Transportation Trust Fund accounts for the operations of the road and bridge and engineering departments. Financing is provided primarily by gas taxes. The Transportation Trust Fund did not meet the GASB 34 minimum criteria for major fund determination for FY 2011. However, the County elected this fund to be a major fund to enhance consistency from prior fiscal year.

Fine and Forfeiture Fund – The Fine and Forfeiture Fund accounts for law enforcement and court-related projects that are funded by ad valorem taxes, fines, filing fees, and proceeds from confiscated property.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

SHI Special Assessment Bond Fund – The SHI Special Assessment Bond Fund accounts for debt service assessment revenues pledged to pay the South Hutchinson Island 1998 and 1998A special assessment debts.

N. Lennard Road Bonds I & S Fund – The N. Lennard Road Bonds I & S Fund accounts for debt service assessment revenues pledged to pay the N. Lennard Road Phase 1, 2 & 3 special assessment debts.

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.

Golf Course Fund – The Golf Course Fund accounts for the operation of a high quality, low cost, service oriented public golf course for the County.

North County Utilities Fund – The North County Utilities Fund accounts for the operation of a water and sewer facility for certain residents in various sections of the County.

3. Other Fund Types

Internal Service Fund – The Internal Service Fund accounts for the payment of countywide health and property and casualty liability insurances. Funding is provided by user charges to the various departments of the Board and Constitutional Officers (except the Sheriff).

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

D. Assets, Liabilities, and Net Assets or Equity

1. Cash and Investments

The County maintains a cash and investment pool that is available for use by all funds. Earnings from the pooled investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing participants' equity in the investment pool are classified as cash and investments for financial statement purposes. For the statement of cash flows, we consider cash and investments to include the Local Government Surplus

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Funds Trust Fund (Florida State Board of Administration) and the Florida Local Government Investment Trust Fund.

In accordance with Sections 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, Florida Local Government Investment Trust, nonnegotiable interest-bearing time certificates of deposit, money market accounts, corporate obligations issued by financial institutions that participate in the FDIC's Temporary Liquidity Guarantee Program, obligations or notes of U.S. corporations with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch, and repurchase agreements. All investments are reported at fair value.

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 a 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 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.

5. Capital Assets

Capital assets, which include land, buildings, improvements, equipment and construction in progress, are reported in the applicable governmental or business-type activities column.

The County defines 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.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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

6. Unamortized Bond Issuance Costs

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

7. Unamortized Bond Discounts and Premiums

Proprietary fund revenue bond discounts and premiums are presented on the government-wide and fund financial statements. The costs are amortized over the life of the bonds using the effective interest method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt. The governmental fund bond discounts and premiums are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the effective interest method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt.

8. Deferred Costs of Refunding

Deferred costs of refunding associated with the issuance of proprietary fund revenue bonds are presented on the government-wide and fund financial statements and amortized over the life of the bonds using the effective interest method of accounting. For financial reporting, the deferred costs of refunding are netted against the applicable long-term debt. Deferred cost of refunding associated with the issuance of governmental activities bonds are presented on the government-wide financial statements and amortized over the life of the bonds using the effective interest method of accounting. For financial reporting, the deferred costs of refunding are netted against the applicable long-term debt.

9. 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.

10. Accrued Compensated Absences

The County accrues unused portions of vacation pay and comp time in the period the fund liability is incurred. As permitted by Governmental Accounting Standards Board Statement No. 16, the vesting method is used to accrue 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

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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.

11. 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

12. 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.

13. Indirect Costs

The County utilizes a pre-determined automatic indirect costs distribution formula to distribute its annual indirect costs. Certain indirect costs are included in the program expense reported for individual functions and activities.

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. The Florida Court Clerk Operations Corporation has the final authority on the court related operating budget for the Clerk of the Circuit Court included in the general fund.

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

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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

The governmental fund balance sheet includes reconciliation between *fund balance-total governmental funds* and *net assets-governmental activities* as reported in the government-wide statement of net assets.

“Total fund balances” of the County’s governmental funds (\$216,944,955) differs from “net assets” of governmental activities (\$631,909,307) 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 fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, building and improvements, equipment, and construction in progress) that are to be used in the governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the statement of net assets included those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 746,956,997
Less: Accumulated depreciation	<u>(205,869,805)</u>
Total	<u>\$ 541,087,192</u>

Other post employment and termination benefits

Accrued other post employment and termination benefits are not financial uses, and therefore, are not reported in the funds.

Other post employment benefits	<u>\$ (19,020,310)</u>
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Long-term debt transactions

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and accordingly are not reported in the funds. Balances at September 30, 2011 were:

Bonds payable	\$ (99,050,000)
Notes payable	(29,896,258)
Special assessment bonds	(12,217,819)
Capital lease payable	(1,452,339)
Compensated absences	<u>(13,706,977)</u>
Total	<u>\$ (156,323,393)</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Deferred amount on refunding

The deferred amount on refunding of bonds, net of accumulated amortization, is reflected in the notes and bonds payable in the statement of net assets.

Deferred amount on refunding	\$ 1,290,534
Less: Amortization expense	<u>(85,951)</u>
Total	<u>\$ 1,204,583</u>

Bond premiums

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

Bond premiums	\$ (1,432,524)
Less: Amortization expense	<u>142,723</u>
Total	<u>\$ (1,289,801)</u>

Bond issuance costs

Bond issuance costs net of accumulated amortization is reflected in the statement of net assets as a non-current asset.

Bond issuance costs	\$ 1,588,915
Less: Amortization expense	<u>(128,095)</u>
Total	<u>\$ 1,460,820</u>

Accrued interest

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

Bonds interest payable	\$ (331,796)
Notes interest payable	(308,000)
Capital lease interest payable	<u>(1,672)</u>
Total	<u>\$ (641,468)</u>

Unearned revenues

Unearned revenues in the statement of net assets differ from the amount reported in the governmental funds due to special assessment receivables. Governmental fund financial statements report unearned revenues or revenues which are measurable but not available as deferred revenues. However, unearned revenues in governmental funds are susceptible to full accrual on the government-wide financial statements.

Unearned revenues	<u>\$ 14,351,361</u>
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St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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	\$ <u>2,811,510</u>
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Internal service fund

Management uses the internal service fund to charge the costs of insurance activities to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets because they serve the governmental activities of the County.

Internal service fund net assets	\$ <u>31,323,858</u>
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Elimination of interfund receivable/payable

Interfund receivables and payables in the amount of \$4,953,903 between governmental activities have been eliminated for the statement of net assets.

B. Explanation of Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The “net change in fund balances” for governmental funds (a decrease of \$11,608,729) differs from the “change in net assets” for governmental activities (an increase of \$7,293,805) reported in the statement of activities. The differences arise primarily from the long-term economic focus of the statement of activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation 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	\$ 24,183,348
Depreciation expense	<u>(18,322,707)</u>
Difference	<u>\$ 5,860,641</u>

In the statement of activities, the gain and loss on the sale and disposal of capital assets are reported. However, in the governmental funds, only the proceeds from the sale increase financial resources.

Loss on disposal of capital assets	\$ <u>(9,292)</u>
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St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

In the statement of activities, the capital assets contributions are reported as program revenues. However, in the governmental funds, this type of activity is not reported because of the current financial resources focus.

Capital asset contributions	\$ <u>52,209</u>
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Long-term debt transactions

In the statement of net assets, debt proceeds increase long-term liabilities. However, in the governmental funds, debt proceeds are treated as other financing sources since they provide current financial resources to governmental funds.

Issuance of long-term debt	\$ (3,000,000)
Issuance of refunding debt	<u>(4,685,000)</u>
Total	<u>\$ (7,685,000)</u>

Governmental funds report bond issuance costs and deferred amount on refunding as expenditures. However, in the statement of net assets, bond issuance costs are presented as a non-current asset and deferred amount on refunding is being netted against the outstanding bonds payable. The amounts are being amortized over the life of the bonds.

Bond issuance costs	\$ 168,856
Deferred amount on refunding	<u>99,769</u>
Total	<u>\$ 268,625</u>

Repayments of bond principal, notes payable principal, and capital lease principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. However, the principal payments reduce the liabilities in the statement of net assets and do not result in an expense in the statement of activities.

Refunded principal bonds redeemed	\$ 4,620,000
Bond principal payment made	7,048,268
Notes payable principal payment made	3,238,994
Capital lease principal payment made	<u>504,189</u>
Total	<u>\$ 15,411,451</u>

Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in compensated absences	\$ 13,913
Net change in accrued interest expense	171,491
Arbitrage liabilities	32
Amortization of bond issuance costs	(128,095)
Amortization of bond premiums	142,723
Amortization of deferred amount on refunding	(85,951)
Net change in other post employment benefits	<u>(3,069,560)</u>
Net adjustment	<u>\$ (2,955,447)</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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 amount listed below is the net of the prior and current fiscal years and is included in the statement of activities.

Net change in accrued grant revenues	\$ <u>(865,830)</u>
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Assessment revenues

Governmental funds report initial special assessments as unearned revenues. Revenues are recognized when they are collected. However, in the statement of activities, initial special assessments are set up as receivables and recognized as program revenues.

Assessment revenues	\$ <u>(751,227)</u>
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Change in inventories

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 inventories	\$ <u>(36,161)</u>
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Internal service fund change in net assets

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. The change in net assets is reported with governmental activities on the statement of activities.

Internal service fund change in net assets	\$ <u>380,510</u>
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Reclassification and eliminations

Transfers in and transfers out in the amount of \$73,442,102 between governmental activities are eliminated in the government-wide financial statements.

NOTE 3 – CASH AND INVESTMENTS

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

A. Deposits

All deposits are held in qualified public depositories and are included on the accompanying balance sheet in cash and investments. The carrying amount of these deposits at September 30, 2011 was \$33,010,493 and the bank balance was \$39,394,437. All the deposits were covered by the Federal Deposit Insurance Corporation (FDIC) or collateralized in accordance with the “Florida Security for Public Deposits Act”. Under the Act, every qualified public depository shall deposit with the State Treasurer eligible collateral having a market value equal to a percentage of the average daily balance for each month that all public

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

deposits are in excess of any applicable deposit insurance. The collateral percentage ranges from 25% to 200%, depending on the credibility of the qualified public depository.

B. Investments

Section 218.415, Florida Statutes, the Board's Investment Policy, and various bond covenants authorize permitted investments, asset allocation limits and issuer limits, credit ratings requirements and maturity limits to protect the Board's cash and investment assets. The permitted investments include the following:

- Certificates of deposit
- Money market accounts
- Savings accounts
- 2 year Repurchase agreements
- Local Government Surplus Funds Trust Fund administered by the Florida State Board of Administration (SBA)
- 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
- Government guaranteed bank debt issued pursuant to the Troubled Asset Relief Program (TARP)
- Corporate obligations issued by financial institutions that participate in the FDIC's Temporary Liquidity Guarantee Program
- Obligations or Notes of U.S. corporations with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch

- 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.

At September 30, 2011, the County had the following investments and effective duration presented in terms of years:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturity (Year)</u>		
		<u>Less Than 1</u>	<u>From 1-3</u>	<u>From 4-6</u>
Florida Local Government Surplus Trust Fund (LGIP)	\$ 5,572,723	\$ 5,572,723	\$ -	\$ -
Florida Local Government Surplus Trust Fund ("Fund B")	2,559,377	-	-	2,559,377
United States Treasuries	121,528,905	14,718,305	82,057,160	24,753,440
United States Agencies	78,345,005	10,320,111	54,556,318	13,468,576
Florida Local Government Investment Trust Day to Day Fund	3,008,759	3,008,759	-	-
Corporate Obligations (Temporary Liquidity Guarantee Program)	8,064,311	8,064,311	-	-
Corporate Obligations	47,048,022	3,081,194	7,367,844	36,598,984
Certificates of Deposit	18,000,000	14,000,000	4,000,000	-
Mutual Fund Money Market	19,883,776	19,883,776	-	-
Collateralized Money Market Fund	1,124,303	1,124,303	-	-
	<u>\$ 305,135,181</u>	<u>\$ 79,773,482</u>	<u>\$ 147,981,322</u>	<u>\$ 77,380,377</u>

The Florida Local Government Surplus Trust Fund (“Fund B”) is accounted for as a fluctuating NAV pool. The Fund B does not meet the requirements of a SEC 2a7-like fund. The fund was established by Florida Statute 218.405 and is administered by the Florida State Board of Administration. The fair value factor for September 30, 2011 was 0.7568386. The County participates in the pool involuntarily since the close of the Fund in December 2007, due to the uncertainty of restructured and defaulted securities the fund owns. The pool releases funds to pool participants as each security matures.

Investment holdings consist of \$121,528,905 in direct obligations of the United States Treasury Securities, \$78,345,005 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, \$8,064,311 in FDIC guaranteed Corporate Obligations under the current Temporary Liquidity Guarantee Program, and \$47,048,022 in Corporate Obligations. These four types of investment are reported at fair value in accordance with GASB Statement No.31 “Accounting and Financial Reporting for certain Investments and for External Investment Pools”. These investments are held in trust by US Bank, a depository, in the County’s name.

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). The FLGIT Day to Day fund is a money market product and was established in 2009 by the Florida Association of Court Clerks and the Florida Association of Counties to provide local governments with a professionally managed, short term liquidity investment pool. The fund was established by Florida Statute 163.01 and is administered by the Florida Association of Court Clerks. The fund is marked to market daily.

Except for the Florida Local Government Surplus Trust Fund (“Fund B”), investments are reported at fair value based on the average price obtained from an independent source. Fair value of the Fund B is based on the fair value per share of the underlying portfolio.

Interest receivable on the County’s investment portfolios amounted to \$1,646,368 as of September 30, 2011.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

1. Interest Rate Risk

The County's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. In an effort to minimize interest rate risk, the County's investment policy requires that no individual security can have a maturity greater than five and one-half years. One exception is the Local Government Surplus Funds Trust Fund ("Fund B"). Because Fund B consists of restructured or defaulted securities, there is considerable uncertainty regarding the weighted average life. The weighted average life of Fund B at September 30, 2011 was 4.82 years.

2. Credit Risk

Authorized investments include only those securities with the highest credit ratings. The money market funds are rated AAAM by Standard & Poors. FLGIT Day to Day Fund has an investment rating of AAAM by Standard & Poors. The U.S. Treasuries, the Agencies, and the Corporate Obligations under the Temporary Liquidity Guarantee Program are rated AA+ by Standard & Poor's and Aaa by Moody's Investor Services. Three exceptions are the Local Government Surplus Funds Trust Fund ("Fund B"), Corporate Obligations, and the Certificates of Deposit. The Fund B is not rated by any nationally recognized statistical rating agency. Corporate Obligations are with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch. The Certificates of Deposit are all collateralized in accordance with the "Florida Security for Public Deposits Act".

3. Custodial Credit Risk

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

As of September 30, 2011, the County's investments, except certificates of deposits, were held with a third-party custodian as required by the County's investment policy.

4. Concentration of Credit risk

The County's investment policy has established asset allocation and issuer limits on the investments, which are designed to reduce concentration of credit risk of the County's investment portfolio.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Authorized Investment- Sector Type	Maximum Allocation	Individual Issuer Limit	Maximum Length to Maturity
Florida Local Government Surplus Trust Fund	40%	N/A	N/A
Florida Local Government Investment Trust Fund	35%	N/A	N/A
Certificates of Deposit	40%	10%	2 years
Treasuries	75%	N/A	5.5 years
United States Government Agencies	50%	25%	5.5 years
Federal Instrumentalities (United States Government Sponsored Agencies)	40%	25%	5.5 years
Repurchase Agreement (excluding one business day and overnight sweep agreements)	10%	10%	1 year
Money Market Funds	80%	25%	N/A
Corporate Obligations (Temporary Liquidity Guarantee Program)	50%	25%	3 years
Corporate Obligations or Corporate Notes	15%	3%	5 years

As of September 30, 2011, all the County's investments except the Corporate Obligations were below the maximum allowed limits. A revised investment policy was approved on February 21, 2012 to increase the maximum allocation for Corporate Obligations from 15% to 25% and the individual issuer limit from 3% to 5%.

As of September 30, 2011, the County had the following issuer concentration based on fair value:

<u>Issuer</u>	<u>Amount</u>	<u>Percentage of Portfolio</u>
Florida Local Government Surplus Trust Fund (LGIP)	\$ 5,572,723	1.83%
Florida Local Government Surplus Trust Fund ("Fund B")	2,559,377	0.84%
United States Treasuries	121,528,905	39.83%
United States Agencies	78,345,005	25.68%
Florida Local Government Investment Trust Day to Day Fund	3,008,759	0.99%
Corporate Obligations (Temporary Liquidity Guarantee Program)	8,064,311	2.64%
Corporate Obligations	47,048,022	15.40%
Certificates of Deposit	18,000,000	5.90%
Mutual Fund Money Market	19,883,776	6.52%
Collateralized Money Market Fund	1,124,303	0.37%
Total	<u>\$ 305,135,181</u>	<u>100.00%</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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 2010-2011 fiscal year were levied in October 2010. All taxes are due and payable on November 1 or as soon as the assessments roll is certified and delivered to the Tax Collector. Discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2011, was as follows:

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Increases & Transfer in</u>	<u>Decreases & Transfer out</u>	<u>Ending Balance</u>
<u>Governmental fund:</u>				
Capital assets, not being depreciated:				
Land	\$ 141,910,845	\$ 6,566,854	\$ -	\$ 148,477,699
Construction in progress	19,956,507	11,279,912	(12,565,658)	18,670,761
Total capital assets, not depreciated	<u>161,867,352</u>	<u>17,846,766</u>	<u>(12,565,658)</u>	<u>167,148,460</u>
Capital assets, being depreciated:				
Buildings	191,422,442	10,200,266	-	201,622,708
Improvements	280,974,806	24,025,831	-	305,000,637
Equipment	72,502,189	3,948,522	(3,265,519)	73,185,192
Total capital assets, being depreciated	<u>544,899,437</u>	<u>38,174,619</u>	<u>(3,265,519)</u>	<u>579,808,537</u>
Less accumulated depreciation for:				
Buildings	(50,626,476)	(10,581,214)	-	(61,207,690)
Improvements	(76,887,045)	(10,847,075)	-	(87,734,120)
Equipment	(53,481,475)	(6,702,747)	3,256,227	(56,927,995)
Total accumulated depreciation	<u>(180,994,996)</u>	<u>(28,131,036)</u>	<u>3,256,227</u>	<u>(205,869,805)</u>
Total capital assets depreciated, net	<u>363,904,441</u>	<u>10,043,583</u>	<u>(9,292)</u>	<u>373,938,732</u>
Government Activities capital assets, net	<u>\$ 525,771,793</u>	<u>\$ 27,890,349</u>	<u>\$ (12,574,950)</u>	<u>\$ 541,087,192</u>

The Increases and Transfer in column contains capital assets and accumulated depreciation of the Sports Complex Fund. The Sports Complex Fund was reclassified from an enterprise fund to a governmental fund as a result of the FY2011 reorganization.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Internal service fund:

Capital assets, not being depreciated:

Construction in progress	\$ 111,133	\$ -	\$ (111,133)	\$ -
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Capital assets, being depreciated:

Buildings	-	189,829	-	189,829
Improvements	-	26,559	-	26,559
Equipment	29,648	107,383	-	137,031
Total capital assets, being depreciated	29,648	323,771	-	353,419

Less accumulated depreciation for:

Equipment	(16,855)	(15,150)	-	(32,005)
Total accumulated depreciation	(16,855)	(15,150)	-	(32,005)
Total capital assets depreciated, net	12,793	308,621	-	321,414
Internal service fund capital assets, net	\$ 123,926	\$ 308,621	\$ (111,133)	\$ 321,414

Depreciation was charged to the following functions:

Governmental Activities:

General Government	\$ 2,370,302
Public Safety	4,116,956
Physical Environment	587,605
Transportation	5,402,384
Human Services	908,786
Culture/Recreation	3,382,429
Court Related	1,569,395
Total Governmental Activities Depreciation Expense	\$ 18,337,857

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

	<u>Beginning Balance</u>	<u>Increases & Transfer in</u>	<u>Decreases & Transfer out</u>	<u>Ending Balance</u>
<u>Business-Type Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 15,957,757	\$ -	\$ (5,601,360)	\$ 10,356,397
Construction in progress	936,959	34,300	(266,693)	704,566
Total capital assets, not depreciated	<u>16,894,716</u>	<u>34,300</u>	<u>(5,868,053)</u>	<u>11,060,963</u>
Capital assets, being depreciated:				
Buildings	46,902,799	-	(8,588,180)	38,314,619
Improvements	68,618,816	781,589	(4,205,189)	65,195,216
Equipment	13,938,191	291,758	(1,359,214)	12,870,735
Total capital assets, being depreciated	<u>129,459,806</u>	<u>1,073,347</u>	<u>(14,152,583)</u>	<u>116,380,570</u>
Less accumulated depreciation for:				
Buildings	(19,955,134)	(1,349,167)	4,987,546	(16,316,755)
Improvements	(27,068,320)	(1,966,489)	4,142,750	(24,892,059)
Equipment	(9,426,843)	(1,107,326)	1,210,995	(9,323,174)
Total accumulated depreciation	<u>(56,450,297)</u>	<u>(4,422,982)</u>	<u>10,341,291</u>	<u>(50,531,988)</u>
Total capital assets depreciated, net	<u>73,009,509</u>	<u>(3,349,635)</u>	<u>(3,811,292)</u>	<u>65,848,582</u>
Business-Type activities capital assets, net	<u>\$ 89,904,225</u>	<u>\$ (3,315,335)</u>	<u>\$ (9,679,345)</u>	<u>\$ 76,909,545</u>

The Decrease and Transfer out column contains capital assets and accumulated depreciation of the Sports Complex Fund. The Sports Complex Fund was reclassified from an enterprise fund to a governmental fund as a result of the FY2011 reorganization.

Depreciation was charged to the following functions:

<u>Business-Type Activities:</u>	
Bailing & Recycling Facility	\$ 2,120,644
Water and Sewer	2,075,281
Golf Course	191,837
Building and Zoning	35,220
Total Business-Type Activities Depreciation Expense	<u>\$ 4,422,982</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

NOTE 6 – RESTRICTED CASH AND INVESTMENTS

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

Assets	Governmental Activities		Business-type Activities				Total
	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds	
Landfill closing costs	\$ -	\$ -	\$ 10,085,855	\$ -	\$ -	\$ -	\$ 10,085,855
Landfill postclosure	-	-	1,594,742	-	-	-	1,594,742
C&D Processing Facility	-	-	2,727	-	-	-	2,727
Customer deposits	26,760	72,715	197,450	1,500	161,226	11,601	471,252
Debt service	-	-	-	-	548,085	-	548,085
Renewal and Replacement	-	-	-	-	539,494	444,574	984,068
Project costs	-	-	-	-	115,920	-	115,920
Total	\$ 26,760	\$ 72,715	\$ 11,880,774	\$ 1,500	\$ 1,364,725	\$ 456,175	\$ 13,802,649

Liabilities payable from restricted assets are as follows:

Liabilities	Governmental Activities		Business-type Activities				Total
	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Golf Course	North County Utilities	Nonmajor Enterprise Funds	
Landfill closing costs	\$ -	\$ -	\$ 10,085,855	\$ -	\$ -	\$ -	\$ 10,085,855
Landfill postclosure	-	-	1,104,189	-	-	-	1,104,189
C&D Processing Facility	-	-	2,727	-	-	-	2,727
Customer deposits	26,760	72,715	197,450	1,500	161,226	11,601	471,252
Total	\$ 26,760	\$ 72,715	\$ 11,390,221	\$ 1,500	\$ 161,226	\$ 11,601	\$ 11,664,023

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2011, consisted of the following:

General Fund due to other Funds:	
Fine and Forfeiture Fund	\$ 1,195,837
SHI Special Assessment Bond Fund	10,679
N. Lennard Road Bond I & S Fund	6,485
Internal Service Fund	27,666
Nonmajor governmental funds:	
Special Assessment District Fund	149,310
Park MSTU Fund	48,954
Port Fund	218
Mosquito Control Fund	42,336
Tourism Development Fund	23,711
Erosion Control Fund	19,578
Sheriff Special Revenue Fund	507,804
Port I & S Fund	3,298
Tourism Development I & S Fund	11,891
Environmental Land I & S Fund	14,309
River Branch I & S Fund	130
MSBU Internal Funded Project Fund	378
MSBU External Funded Project Fund	19,625
Total	<u><u>\$ 2,082,209</u></u>
General Fund due from other Funds:	
Golf Course Fund	\$ 25,000
Nonmajor governmental funds:	
Florida Housing Grant Fund	274,204
Sheriff Special Revenue Fund	2,597,490
Total	<u><u>\$ 2,896,694</u></u>

The General Fund due to other funds total balance represents the excess fees from the Property Appraiser, Tax Collector, and Sheriff, which are expected to be paid within 31 days after the fiscal year end as required by Florida State Statutes. The General Fund due from other funds total balance represents temporary cash flow loans, which are expected to be repaid within 45 days after the fiscal year end.

St. Lucie County, Florida
Notes to Financial Statements
Year Ended September 30, 2011

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2011, consisted of the following:

Transfers Out:	Transfers In:										Total
	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	N. Lennard Road Bonds I&S Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility Fund	Golf Course Fund	North County Utilities Fund	Nonmajor Proprietary Funds		
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 2,674,281	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ 2,681,281
Transportation Trust Fund	451,297	-	-	-	2,883,566	-	-	-	-	-	3,334,863
Fine and Forfeiture Fund	42,957,442	-	-	-	1,625,031	-	-	-	-	-	44,582,473
SHI Special Assessment Bond Fund	10,499	-	-	-	-	-	-	-	-	-	10,499
N. Lennard Road Bonds I&S Fund	6,377	-	-	-	-	-	-	-	-	-	6,377
Nonmajor Governmental Funds	12,181,331	13,254	3,017,006	40,626	4,891,122	-	-	-	422,705	-	20,566,044
Bailing & Recycling Facility Fund	27,000	-	186,000	-	-	-	-	-	-	-	213,000
Internal Service Fund	1,501,768	387,379	335,276	-	465,847	168,688	51,599	33,981	88,297	-	3,032,835
Total	\$ 57,135,714	\$ 400,633	\$ 3,538,282	\$ 40,626	\$ 12,539,847	\$ 175,688	\$ 51,599	\$ 33,981	\$ 511,002	\$ -	\$ 74,427,372

Transfers are used to 1) move revenues from the fund that is required to collect them by Florida Statutes and/or budgetary requirements to the fund that is required to expend them by those requirements, including amounts provided as matching funds for various programs, and 2) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due.

During FY2011, a one-time transfer in the amount of \$3,032,835 from the Internal Service Fund to various participating funds represents reimbursements for overfunded insurance premiums.

In addition, there was a one-time transfer in the amount of \$9,232,055 from a Nonmajor Proprietary Fund to a Nonmajor Governmental Fund. This transfer amount is not included in the table above and represents the change of fund type for the Sports Complex Fund from an enterprise fund to a special revenue fund. This one sided transfer represents the Sports Complex Fund capital assets and long-term debt transfer at the fund level.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

NOTE 9 – RECEIVABLE, PAYABLE, AND ADVANCE BALANCES

A. Accounts Receivable

Accounts receivable at September 30, 2011, were as follows:

<u>Governmental Funds:</u>	<u>Customer</u>	<u>Miscellaneous</u>	<u>Total Accounts Receivable</u>
General Fund	\$ 64,052	\$ 12,687	\$ 76,739
Transportation Trust Fund	354,378	169,597	523,975
Fine and Forfeiture Fund	18,364	-	18,364
SHI Special Assessment Bond	20	-	20
Other governmental funds	220,750	73,341	294,091
Total governmental funds	<u>\$ 657,564</u>	<u>\$ 255,625</u>	<u>\$ 913,189</u>
<u>Proprietary Funds:</u>			
Bailing & Recycling Facility Fund	\$ 975,993	\$ -	\$ 975,993
Golf Course Fund	493	-	493
North County Utilities Fund	524,409	-	524,409
Nonmajor enterprise funds	197,692	-	197,692
Total enterprise funds	<u>1,698,587</u>	<u>-</u>	<u>1,698,587</u>
Internal Service Fund	182,594	-	182,594
Total proprietary funds	<u>\$ 1,881,181</u>	<u>\$ -</u>	<u>\$ 1,881,181</u>

B. Special Assessments Receivable

Special assessments receivable at September 30, 2011 were as follows:

General Fund - Special Lighting District	\$ 5,053
SHI Special Assessment Bond Fund	8,608,884
River Branch I & S Fund	63,392
N. Lennard Road I & S Bond Fund	5,679,085
Total	<u>\$ 14,356,414</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

C. Payables

Payables at September 30, 2011, were as follows:

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
<u>Governmental funds:</u>				
General Fund	\$ 4,688,852	\$ 145,582	\$ 1,766,065	\$ 6,600,499
Transportation Trust Fund	661,342	202,369	57,652	921,363
Fine and Forfeiture Fund	741,024	-	74,128	815,152
Nonmajor governmental funds	2,949,708	387,591	90,001	3,427,300
Total governmental funds	\$ 9,040,926	\$ 735,542	\$ 1,987,846	\$ 11,764,314
<u>Proprietary funds:</u>				
Enterprise funds				
Bailing & Recycling Facility Fund	\$ 848,722	\$ 380,435	\$ 26,618	\$ 1,255,775
Golf Course Fund	38,068	-	8,137	46,205
North County Utilities Fund	405,465	17,357	5,039	427,861
Nonmajor enterprise funds	104,579	-	11,852	116,431
Total enterprise funds	1,396,834	397,792	51,646	1,846,272
Internal Service Fund	1,067,137	-	3,282	1,070,419
Total proprietary funds	\$ 2,463,971	\$ 397,792	\$ 54,928	\$ 2,916,691
<u>Fiduciary Funds:</u>				
Agency fund	\$ 206,931	\$ -	\$ -	\$ 206,931

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

D. Deposits Payable

Deposits payable at September 30, 2011, were as follows:

	<u>Rental Deposits</u>	<u>Vendor Deposits</u>	<u>Customer Deposits</u>	<u>Total Deposits</u>
<u>Governmental funds:</u>				
General Fund	\$ 26,760	\$ -	\$ -	\$ 26,760
Nonmajor governmental funds	19,087	53,628	-	72,715
Total governmental funds	<u>\$ 45,847</u>	<u>\$ 53,628</u>	<u>\$ -</u>	<u>\$ 99,475</u>
<u>Proprietary funds:</u>				
Bailing & Recycling Facility Fund	\$ -	\$ -	\$ 197,450	\$ 197,450
Golf Course Fund	1,500	-	-	1,500
North County Utilities Fund	-	-	161,226	161,226
Nonmajor enterprise funds	-	-	11,601	11,601
Total proprietary funds	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ 370,277</u>	<u>\$ 371,777</u>
<u>Fiduciary funds:</u>				
Agency fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 649,769</u>	<u>\$ 649,769</u>

E. Claims Payable

Claims payable in the amount of \$1,460,000 represents actuarially determined health insurance claims incurred but not yet reported at year end in the Internal Service Fund and are expected to be paid within one year.

F. Advances

Advances at September 30, 2011, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Golf Course Fund	<u>\$ 5,715,404</u>

The \$5,715,404 advance to the Golf Course Fund is for a land lease of airport property.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2011, was as follows:

	<u>Beginning Balance</u>	<u>Additions & Transfer In</u>	<u>Reductions & Transfer out</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<u>Governmental Activities:</u>					
<u>Governmental Funds:</u>					
Bonds and notes payable:					
General obligation debt	\$ 3,150,000	\$ -	\$ (1,925,000)	\$ 1,225,000	\$ 215,000
Revenue bonds	102,665,000	-	(4,840,000)	97,825,000	5,025,000
Revenue notes	30,070,252	7,685,000	(7,858,994)	29,896,258	2,447,316
Special assessment bonds	12,501,087	-	(283,268)	12,217,819	298,741
Less deferred amounts:					
For issuance premium/(discounts)	1,432,524	-	(142,723)	1,289,801	136,233
On refunding	(1,190,765)	(99,769)	85,951	(1,204,583)	(92,431)
Total bonds and notes payable, net	<u>148,628,098</u>	<u>7,585,231</u>	<u>(14,964,034)</u>	<u>141,249,295</u>	<u>8,029,859</u>
Capital leases	1,955,348	1,180	(504,189)	1,452,339	420,241
Compensated absences	13,642,673	6,969,765	(6,905,461)	13,706,977	6,401,023
Governmental funds liabilities	<u>\$ 164,226,119</u>	<u>\$ 14,556,176</u>	<u>\$ (22,373,684)</u>	<u>\$ 156,408,611</u>	<u>\$ 14,851,123</u>
<u>Internal Service Fund:</u>					
Capital leases	\$ 1,180	\$ -	\$ (571)	\$ 609	\$ 393
Compensated absences	23,171	15,246	(8,904)	29,513	8,392
Internal Service Fund liabilities	<u>\$ 24,351</u>	<u>15,246</u>	<u>\$ (9,475)</u>	<u>\$ 30,122</u>	<u>\$ 8,785</u>
<u>Business-type Activities:</u>					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	\$ 19,780,000	\$ -	\$ (415,000)	\$ 19,365,000	\$ 435,000
Clean water State revolving loan	94,033	2,838	(28,869)	68,002	29,519
Less deferred amounts:					
Issuance premium/(discounts)	(114,225)	-	8,783	(105,442)	(13,324)
On refunding	(212,501)	-	25,941	(186,560)	(25,940)
Total bonds and notes payable, net	<u>19,547,307</u>	<u>2,838</u>	<u>(409,145)</u>	<u>19,141,000</u>	<u>425,255</u>
Capital leases	21,369	-	(10,745)	10,624	6,219
Compensated absences	472,046	152,243	(219,483)	404,806	217,006
Landfill long-term care liability	10,400,589	440,321	-	10,840,910	-
Business-type activities liabilities	<u>\$ 30,441,311</u>	<u>\$ 595,402</u>	<u>\$ (639,373)</u>	<u>\$ 30,397,340</u>	<u>\$ 648,480</u>

For the governmental activities, claims and judgments and compensated absences are generally liquidated by the General Fund.

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. Revenue notes such as: South County Regional Stadium, Tourist Development Tax Revenue, Rock Road Jail Security, Fairgrounds, and both special assessment bonds are paid from debt service funds. The Parks Referendum

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

line of credit, Port Deepening, and MSBU interim line of credit are paid from special revenue funds. Also, the Energy Efficiency Revenue Note and two capital leases are paid from the General Fund.

During the fiscal year, the County issued two new governmental fund debts. The new debt includes the following issues:

1. On September 30, 2011 the Board of County Commissioners issued a \$6,225,000 Tourist Development Tax Improvement and Refunding Revenue Bond Series 2011A with a 2.37% rate of interest. This issue refunded the Tourist Development Tax Revenue Bonds, Series 2003, dated September 10, 2003 of which \$3,396,000 was outstanding. The net proceeds, after paying issuance costs of \$16,733 and \$20,000, \$3,188,000, along with \$272,726 of existing funds, was sent directly to the bank to retire the outstanding principal and interest on the bonds and \$3,000,000 was deposited to the St. Lucie County Sports Complex Project Fund. The aggregate difference in debt service between the refunded debt (\$4,011,389) and the refunding debt (\$3,697,487) is \$313,902. The economic gain is \$216,963. The deferred amount on refunding is \$64,726.

2. On September 30, 2011 the Board of County Commissioners issued a \$1,460,000 Tourist Development Tax Refunding Revenue Bond Series 2011B with a 3.31% rate of interest. This issue refunded the Improvement Revenue Note, Taxable Series 2003C, dated September 17, 2003 of which \$1,522,000 was outstanding. The net proceeds, after paying issuance costs of \$27,500, \$1,432,000, along with \$125,403, were sent directly to the bank to retire the outstanding principal and interest on the bonds. The aggregate difference in debt service between the refunded debt (\$1,891,940) and the refunding debt (\$1,797,975) is \$93,965. The economic gain is \$75,768. The deferred amount on refunding is \$35,043.

B. Schedule of Outstanding Debt

The following is a schedule of bonds outstanding at September 30, 2011:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Governmental Funds:				
<u>General Obligation Bonds:</u>				
Port and Airport Authority, Series 1997	Port of Fort Pierce	\$ 3,500,000	\$ 1,225,000	5.0%-5.375%
Total General Obligation Bonds			1,225,000	
<u>Revenue Bonds:</u>				
Public Improvement Revenue Refunding Bonds, Series 2004	800 MHz radio system	8,030,000	3,405,000	4.60%-5.50%
Sales Tax Revenue Refunding Bonds, Series 2003	County projects	64,230,000	52,865,000	2.00%-4.625%
Sales Tax Refunding and Improvement Revenue Bonds, Series 2005	County projects	11,930,000	10,150,000	3.00%-5.00%
State Revenue Sharing Improvement Revenue Bond, Series 2005	County projects	12,715,000	9,825,000	3.00%-5.00%
Transportation (Gas Tax) Revenue Bond, Series 2007	County projects	29,685,000	21,580,000	4.00%-4.25%
Total Revenue Bonds			97,825,000	
Less: Premiums/Discounts/Deferred Amounts on Refunding, Net			184,981	
Net Revenue Bonds			98,009,981	

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Governmental Funds (continued)

Revenue Notes:

Army Corps of Engineers, Series 1997	Port deepening	797,960	554,672	6.125% *
Florida Power and Light, Series 2001	South county regional stadium lighting	134,966	93,232	8.82%
Special Assessment Improvement Note, Series 2006	Interim financing of construction costs for various MSBU projects	10,000,000	-	variable *
Public Improvement Revenue Note, Series 2001	Energy efficiency	3,010,595	730,582	4.13%
Public Improvement Revenue Note, Series 2002	Rock Road Jail security upgrade	2,190,000	253,397	3.46%
Public Improvement Revenue Bond, Series 2002B	Fairgrounds	1,510,000	703,308	3.80%
Public Improvement Revenue Note, Series 2004A	Equestrian Center	350,000	65,893	3.90%
Public Improvement Revenue Bond, Note, Series 2008 A	South county regional	1,700,000	1,455,000	4.88%
Capital Improvement Revenue Refunding Note, Series 2008	Parks referendum MSTU	12,485,000	10,958,000	4.23%
Capital Improvement Revenue Note, Series 2007	\$10 Million Cap Imp Note	10,000,000	7,397,174	2.13%
Tourist Development Tax Revenue Bond, Series 2011A	Mets stadium improvements	6,225,000	6,225,000	2.37%
Tourist Development Tax Revenue Bond, Series 2011B	Mets stadium improvements	1,460,000	1,460,000	3.31%
Total Revenue Notes			29,896,258	
Less: Deferred Amounts on Refunding, Net			(99,769)	
Net Revenue Notes			29,796,489	

* The Army Corps of Engineers, Series 1997 was issued with a variable rate. The initial rate was 6.125% and the rate is subject to change once every five (5) years. The interest rate has not been changed since the issuance.

The Special Assessment Improvement Note, Series 2006 was issued as a line of credit. The interest rate is determined at the time of each draw.

Special Assessment Bonds:

Series 2002B	River branch estates MSBU	127,000	72,819	5.60%-6.50%
Series 1998	South Hutchinson Island 98	14,920,000	6,680,000	3.65%-4.90%
Series 1998A	South Hutchinson Island 98A	910,000	265,000	7.00%
Series 2010A	Lennard Rd 1	4,355,000	4,140,000	3.70%
Series 2010B	Lennard Rd 2	860,000	815,000	3.70%
Series 2010C	Lennard Rd 3	260,000	245,000	3.70%
Total Special Assessment Bonds			12,217,819	

Capital Leases:

Master Equipment Lease	Computers/Servers	1,070,000	321,766	4.24%-5.12%
Water Conservation Project - Rock Rd Jail	Water Conserv Equip Lease	1,400,000	896,730	4.03%
Clerk Case Management System	Court Case Management	475,000	233,843	
Total Capital Leases			1,452,339	

Net Outstanding Debt – Governmental Funds

\$142,701,628

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>
Proprietary Funds:				
<u>Revenue Bonds:</u>				
Holiday Pines Water and Wastewater System Revenue Bonds, Series 1999	Acquiring plant and plant expansion	\$ 5,840,000	\$ 4,445,000	3.40%-5.50%
North County Utilities Improvement Rev Note, Series 2009A	Water and sewer expansion	10,035,000	10,035,000	3.57%
North Hutchinson Island Water and Sewer Revenue Refunding Bonds, Series 1997	Refunding 1992 bonds	5,560,000	3,515,000	3.65%-5.70%
North Hutchinson Island Water and Sewer Revenue Bonds, Series 2002	Plant expansion	1,710,000	1,370,000	3.00%-5.00%
Total Revenue Bonds			<u>19,365,000</u>	
Less: Premiums/Discounts/Deferred Amounts on Refunding, Net			<u>(292,002)</u>	
Net Revenue Bonds			<u>19,072,998</u>	
<u>Notes Payable</u>				
Clean Water State Revolving Fund Loan Agreement WW726130			68,002	
Total Notes Payable			<u>68,002</u>	
<u>Capital Lease:</u>				
Master Equipment Lease	Computers/Servers	1,070,000	11,233	4.24%/5.12%
Total Capital Lease			<u>11,233</u>	
Net Outstanding Debt – Proprietary Funds			<u><u>\$ 19,152,233</u></u>	

The revenue bonds, revenue notes, and special assessment bonds noted above are all secured by pledged revenues. The pledged revenues include special assessments, sales tax, state revenue sharing, transportation gas tax, tourist development tax, impact fees, charges for services, and other special taxes. The revenues are pledged through various commitments through 2035. The pledged revenues are the full amounts of the required annual debt payments. Special assessment revenues collected during the year represented 69% of the debt service costs. The percentage for Public Improvement Revenue Bonds was 38%, Sales Tax Bonds was 125%, and Utility Bonds was 185.33%.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

C. Debt Service Requirements

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

Fiscal Year	General Obligation Bonds		Revenue Bonds		Revenue Notes	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 215,000	\$ 59,816	\$ 5,025,000	\$ 4,525,999	\$ 2,447,316	\$ 896,817
2013	225,000	48,156	5,205,000	4,335,643	2,804,089	885,374
2014	240,000	35,743	5,435,000	4,109,488	2,500,699	800,365
2015	255,000	22,440	5,695,000	3,849,326	2,572,040	721,000
2016	270,000	8,332	4,050,000	3,589,201	2,647,360	639,302
2017-2021	20,000	538	23,330,000	14,900,502	11,974,603	1,912,070
2022-2026	-	-	26,070,000	8,834,011	4,897,985	258,574
2027-2031	-	-	16,090,000	3,771,332	52,166	3,195
2032-2036	-	-	6,925,000	484,005	-	-
Total	\$ 1,225,000	\$ 175,025	\$ 97,825,000	\$ 48,399,507	\$ 29,896,258	\$ 6,116,697

Fiscal Year	Special Assessment District Bonds		Capital Leases		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 298,741	\$ 548,868	\$ 420,831	\$ 54,952	\$ 8,406,888	\$ 6,086,452
2013	309,241	537,621	334,551	39,256	8,877,881	5,846,050
2014	324,770	525,979	277,755	24,341	8,778,224	5,495,916
2015	335,328	513,749	184,646	15,076	9,042,014	5,121,591
2016	345,919	501,117	192,162	7,559	7,505,441	4,745,511
2017-2021	4,218,820	1,956,016	42,984	1,304	39,586,407	18,770,430
2022-2026	6,385,000	780,582	-	-	37,352,985	9,873,167
2027-2031	-	-	-	-	16,142,166	3,774,527
2032-2036	-	-	-	-	6,925,000	484,005
Total	\$ 12,217,819	\$ 5,363,932	\$ 1,452,929	\$ 142,488	\$ 142,617,006	\$ 60,197,648

The capital leases maturity schedule includes the internal service fund capital lease.

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

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Fiscal Year	Water and Sewer Revenue Bonds		Clean Water State Revolving Loan		Capital Leases		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 435,000	\$ 853,883	\$ 29,519	\$ 680	\$ 6,022	\$ 255	\$ 470,541	\$ 854,818
2013	465,000	830,847	30,184	347	2,967	128	498,151	831,322
2014	10,520,000	806,044	8,299	46	1,654	26	10,529,953	806,116
2015	515,000	421,903	-	-	-	-	515,000	421,903
2016	540,000	394,429	-	-	-	-	540,000	394,429
2017-2021	3,155,000	1,511,393	-	-	-	-	3,155,000	1,511,393
2022-2026	2,205,000	720,172	-	-	-	-	2,205,000	720,172
2027-2031	1,530,000	189,045	-	-	-	-	1,530,000	189,045
Total	\$ 19,365,000	\$ 5,727,716	\$ 68,002	\$ 1,073	\$ 10,643	\$ 409	\$ 19,443,645	\$ 5,729,198

D. Bond Covenants

North County Utilities

On October 1, 2005, the 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 monies on hand in the revenue fund be applied on a monthly basis; first to pay operating expenses and next to deposit into the sinking fund one-sixth of the interest and one-twelfth of the principal accruing on the next payment dates. The County shall maintain separate subaccounts in the reserve accounts for the benefit of the Holiday Pines Bonds and the North Hutchinson Bonds. The reserve accounts must be maintained at their reserve account requirements. Money must next be deposited into the renewal and replacement fund equal to one-twelfth of the renewal and replacement requirement. Unrestored withdrawals must be paid into the renewal and replacement fund.

The County has agreed on the above bonds to establish and maintain rates that will provide for 120% of the debt service requirement and 100% of the operating expenses, the reserve account credit facility costs, and the renewal and replacement fund during the year.

The following table indicates the degree of compliance with the bond resolution covenants in the North County Utilities at September 30, 2011:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Gross revenues available for compliance	\$ 5,603,101
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	<u>3,325,335</u>
Amount of revenues over direct operating expenses	<u>\$ 2,277,766</u>
Debt service requirement	<u>\$ 931,724</u>
Percent coverage for the year ended September 30, 2011	<u>244.47%</u>

E. Summary of Defeased Debt Outstanding

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

Following is a schedule of defeased debt at September 30, 2011:

Bond Issue	Balance
Utility Series 1990	\$ 14,345,000
Utility Series 1993	<u>29,725,000</u>
Total defeased debt	<u>\$ 44,070,000</u>

F. Special Assessment Debt

The County is acting as the agent for the property owners in several municipal service benefit units located within the County. The County is not liable for 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, 2011, is as follows:

Fund #	Description	Amount
669	Special Assessment Improvement Bond, Series 2008A, \$150,000	\$ 135,600
681	Special Assessment Improvement Bond, Series 2004A, \$98,000	60,814
682	Special Assessment Improvement Bond, Series 2004B, \$74,000	45,920
683	Special Assessment Improvement Bond, Series 2004C, \$124,000	76,948
685	Special Assessment Improvement Bond, Series 2006, \$370,000	284,000
686	Special Assessment Improvement Bond, Series 2006B, \$168,000	132,000
689	Special Assessment Improvement Bond, Series 2002A, \$140,000	46,326
690	Special Assessment Improvement Bond, Series 2003A, \$258,000	<u>149,940</u>
	Total	<u>\$ 931,548</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

G. Capital Leases

1. The County has entered into a lease agreement as lessee with CitiCapital to construct water conservation equipment through Florida Power and Light. 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 has a cost of \$1,400,000 and a carrying value of \$875,000. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2011 were as follows:

<u>Year Ending September 30,</u>	Governmental Activities
2012	\$ 181,501
2013	187,396
2014	193,467
2015	199,722
2016	199,721
2017-2021	44,288
Total minimum lease payments	1,006,095
Less: amount representing interest	(109,365)
Present value of minimum lease payments	<u>\$ 896,730</u>

2. The County has entered into a lease agreement as lessee with Bank of America to purchase computer equipment. 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 has a cost of \$1,070,000. The amount being capitalized is \$551,501, with a carrying value of \$198,054. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2011 were as follows:

<u>Year Ending September 30,</u>	Governmental Activities	Business-Type Activities	Total
2012	\$ 198,714	\$ 6,301	\$ 205,015
2013	90,867	3,095	93,962
2014	44,957	1,656	46,613
Total minimum lease payments	334,538	11,052	345,590
Less: amount representing interest	(12,182)	(409)	(12,591)
Present value of minimum lease payments	<u>\$ 322,356</u>	<u>\$ 10,643</u>	<u>\$ 332,999</u>

3. The County has entered into a non-cancellable software license purchase agreement with Pioneer Technology Group, L.L.C. 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.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

The property being leased is included in the County's statement of net assets governmental activities column and has a cost of \$332,500 and carrying value of \$332,500. Due to the complication of the implementation process, the software is estimated to be fully implemented in January 2012. Therefore, depreciation expense was not recognized for FY 2011. The future minimum lease obligation and the net present value of these minimum lease payments as of September 30, 2011 were as follows:

Year Ending September 30,	Governmental Activities
2012	\$ 95,544
2013	95,544
2014	63,696
Total minimum lease payments	254,784
Less: amount representing interest	(20,941)
Present value of minimum lease payments	\$ 233,843

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 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 was 58.2% for the existing construction debris (C&D) landfill and 14.16% for the Class I Phase IIIB site, which began accepting waste in March 2010. All capacity has been used for the Class I Phase I site, Class 1 Phase II site, Class 1 Phase IIIA site, C&D Processing Facility, and the Airport site. The Class 1 Phase I and Airport sites are permanently closed. The closure of Class 1 Phase II and IIIA was completed January 26, 2012.

The County is required by state and federal laws and regulations to fund the liabilities associated with the estimated costs of closure and long-term care and maintenance of its landfill sites.

The County has restricted cash in an amount equal to the liability from restricted assets below. 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 remaining estimated costs at the existing landfills, which total \$4,983,251, will be recognized in future years as the remaining estimated capacity is filled. The amounts are based on the cost estimates for closure and postclosure care as of the balance sheet date.

The liabilities included in the balance sheet for these estimated costs at September 30, 2011, are as follows:

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

	Liability From Restricted Assets	Other Current Liabilities	Total
Existing landfill sites:			
Class I Phase II closure costs	\$ 5,693,886	\$ -	\$ 5,693,886
C&D closure costs	1,420,097	(37,911)	1,382,186
C&D Processing Facility closure costs	2,727	-	2,727
Class I Phase IIIA closure costs	2,446,584	-	2,446,584
Class I Phase II long-term maintenance	1,104,189	3,071,227	4,175,416
C&D long-term maintenance	-	196,920	196,920
Class I Phase IIIA long-term maintenance	-	1,782,321	1,782,321
Class I Phase IIIB closure costs	525,288	(151,441)	373,847
Class I Phase IIIB long-term maintenance	-	261,266	261,266
Total existing landfill sites	<u>11,192,771</u>	<u>5,122,382</u>	<u>16,315,153</u>
Previous landfill sites:			
Class I Phase I long-term maintenance	-	3,691,664	3,691,664
Airport site long-term maintenance	-	2,026,864	2,026,864
Total previous landfill sites	<u>-</u>	<u>5,718,528</u>	<u>5,718,528</u>
Total liabilities	<u>\$ 11,192,771</u>	<u>\$ 10,840,910</u>	<u>\$ 22,033,681</u>

The Class I Phase IIIB site began accepting waste in March 2010. The federal and state regulations require \$525,288 to be set aside in the restricted cash and liability from restricted assets. The GAAP requires liability to reflect capacity used, which is \$373,847. Therefore, a negative amount of \$151,441 is presented in the other current liability column.

The federal and state regulations also require \$1,420,097 to be set aside in the restricted cash and liability from restricted assets for C&D closure costs. The GAAP requires liability to reflect capacity used, which is \$1,382,186. Therefore, a negative amount of \$37,911 is presented in the other current liability column.

The County currently expects to close the existing C&D site in the year 2030 and the existing Class 1 Phase IIIB site in the year of 2021. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County has established liabilities for the estimated postclosure care and maintenance on the previous landfill sites. The estimated costs for the postclosure care and maintenance of these sites are reflected as landfill closure liabilities in the accompanying balance sheet.

NOTE 12 – DEFINED BENEFIT PENSION PLANS

All the County’s qualified employees participate in the Florida Retirement System (“FRS”), which is administered by the State of Florida Department of Management Services. Employees elect participation in either the defined benefit plan (“Pension Plan”), a multiple-employer cost sharing defined benefit retirement plan, or the defined contribution plan (“Investment Plan”) under the FRS. After making the initial Florida Retirement System (FRS) retirement plan selection, employees can change plans one time during their FRS working career.

As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university,

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The Florida Retirement System was established in 1970 by Chapter 121, Florida Statutes. Rules governing the operation and administration may be found in Chapter 60S of the Florida Administrative Code. Changes to the System can only be made by an act of the Florida Legislature.

Effective July 1, 2011, a 3% contribution from employees became mandatory under the provisions of Chapter 121.71(3) Florida Statutes. This 3% employee contribution requirement applies to both Pension Plan and Investment Plan members, except those in DROP (Deferred Retirement Option Program), on a pretax basis. This Statute provision also affects the DROP annual interest rate, vesting period for all membership categories (excluding DROP), and the benefit calculation based on the effective employment date.

Tables A - employment effective date before July 1, 2011 and Table B - employment effective date on or after July 1, 2011 below summarize the membership categories, benefit, vesting period, and contribution rates. Benefits and contribution rates are determined by category and length of service.

Table A - employment effective date before July 1, 2011

Membership Category	Benefit	Vesting	July 1, 2011 Employee Contribution Rate	July 1, 2011 Employer Contribution Rate	July 1, 2010 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	3%	4.91%	10.77%
Special risk	3% 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	3%	14.10%	23.25%
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	3%	6.27%	14.57%
Elected State Officers (including 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 of service regardless of age	After 6 years of creditable service	3%	11.14%	18.64%

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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, if entering DROP before July 1, 2011. If entering DROP on or after July 1, 2011, the effective annual interest rate decreases to 1.3%.	Subject to normal system vesting provisions for membership category	Not Required	4.42%	12.25%
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Table B – employment effective date on or after July 1, 2011

Membership Category	Benefit	Vesting	July 1, 2011 Employee Contribution Rate	July 1, 2011 Employer Contribution Rate
Regular	1.6% times years of service times average compensation (8 highest years) if age 65 or 33 years of service at any age	After 8 years of creditable service	3%	4.91%
Special risk	3% times years of service times average compensation (5 highest years) if age 62 or 25 years of service at any age	After 8 years of creditable service	3%	14.10%
Senior management	2.0% times years of service times average compensation (8 highest years) if age 65 or 33 years of service at any age	After 8 years of creditable service	3%	6.27%
Elected State Officers (including County Officials)	3% times years of service times average compensation (8 highest years) with 8 years of ESOC service and age 65 or 8 years any service and age 65 or 33 years of service regardless of age	After 8 years of creditable service	3%	11.14%
Deferred Retirement Option Program (DROP) from FRS	Accumulated FRS benefits earn 1.3% 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	Not Required	4.42%

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs at one year of service. These participants receive a contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

Participating employer contributions are based upon actuarially determined state-wide rates established by the State of Florida, that are expressed as percentages of annual covered payroll, adequate to accumulate sufficient assets to pay benefits when due. The contribution requirement for the years ended September 30, 2011, 2010, and 2009 were \$10,076,918, \$10,823,310, and \$10,601,232, respectively, which is equal to the required contribution for each year. The employee contribution portion for the year ended September 30, 2011 was \$532,029.

The Florida Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the Division of Retirement, 1317 Winewood Blvd, Building 8, Tallahassee, Florida 32399-1560 or by calling 850-488-5541.

NOTE 13 – OPERATING LEASES

A. Operating Leases – Governmental Activities

The County has entered into various operating leases both as lessor and lessee. Lease revenues totaled \$1,419,949 and lease expenditures totaled \$1,600,307 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 Ending September 30,</u>	<u>Receipts</u>	<u>Payments</u>
2012	\$ 841,051	\$ 653,740
2013	737,937	540,379
2014	733,817	327,781
2015	733,817	234,313
2016	733,817	70,970
2017 – 2021	3,002,253	225,180
2022 – 2026	1,716,407	190,365
2027 – 2031	1,591,963	12,375
2032 – 2036	1,520,603	12,375
2037 – 2041	1,519,672	11,175
2042 – 2046	1,519,672	10,875
2047 – 2051	1,477,506	6,300
2052 – 2056	1,404,673	3,300
2057 – 2061	444,813	2,700
2062 – 2066	-	1,500
2067 – 2071	-	900
Total	<u>\$ 17,978,001</u>	<u>\$ 2,304,228</u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

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 cost of \$6,248,916 and a carrying value \$3,159,983. For fiscal year 2011, total depreciation expense for depreciable property being leased is \$154,744.

B. Operating Leases – Business-type Activities

1. 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 \$275,000 for fiscal year 2011. The following is a schedule by year of the future minimum lease payments of the airport land lease in which the County is involved:

Year Ending September 30,	<u>Payments</u>
2012	\$ 275,000
2013	275,000
2014	275,000
2015	275,000
2016	275,000
2017 – 2020	<u>1,100,000</u>
Total	<u>\$ 2,475,000</u>

2. The County is obligated under various operating leases for the proprietary funds. The leases do not give rise to property rights or lease obligations. Total costs for such leases were \$86,933 for fiscal year 2011.

The following is a schedule by year of the future minimum lease payments of the operating leases in which the County is involved:

Year Ending September 30,	<u>Golf Carts</u>	<u>Office Equipment</u>
2012	\$ 68,198	\$ 13,648
2013	<u>17,050</u>	<u>3,601</u>
Total	<u>\$ 85,248</u>	<u>\$ 17,249</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

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

facilities transfers to the private-sector entity, or individuals, served by the bond issuance.

Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2011, there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2011, was \$320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on eight Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2011, was \$119,640,000.

The Reserve Community Development District outstanding conduit debt totaled \$3,825,000.

NOTE 15 – FUND BALANCES

1. Fund Balance Restatement

The MSBU External Financed Project Funds has a beginning fund balance restatement as a result of prior years' special assessment revenue correction.

Beginning Fund Balance	\$ 9,953,268
Increase	<u>172,734</u>
Restated Beginning Fund Balance	<u><u>\$ 10,126,002</u></u>

2. Restricted Fund Balances for Other Capital Projects

County Building Fund	\$ 111,542
County Capital Fund	5,104,486
County Capital State Revenue Share Bond Fund	3,993,065
County Capital Transportation Bond Fund	17,634,619
Sports Complex Improvements Fund	3,341,590
MSBU Internal Financed Projects Fund	730,510
MSBU External Financed Projects Fund	<u>5,754,524</u>
Total Nonmajor Governmental Funds	<u><u>\$ 36,670,336</u></u>

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

3. Committed Fund Balances for Other Purposes

General Fund					\$ 1,349,150
Nonmajor Governmental Funds:					
Impact Fee Collections Fund		\$ 278,268			
Tourism Development 1st, 2nd, 3rd & 5th Cent Fund		802,363			
Impact Fee Fund		14,288			
County Building Fund		670,247			
County Capital Fund		10,506			
County Capital Transportation Bond Fund		370,414			
MSBU External Financed Projects Fund		204,425			
Total Governmental Funds		204,425			2,350,511
					\$ 3,699,661

These amounts are committed for contractual obligations at the fiscal year end.

NOTE 16 – FUND EQUITY DEFICIT

The following funds have a deficit fund balance or net assets balance at September 30, 2011:

Fund Name	Amount
<u>Governmental Funds:</u>	
Florida Housing Grant Fund	\$ (77,297)
Sports Complex Fund	\$ (112,437)
 <u>Enterprise Fund:</u>	
Golf Course Fund	\$ (3,841,772)

NOTE 17 – RISK MANAGEMENT

General Liability, Property and Worker’s Compensation

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Board and other Constitutional Officers (other than the Sheriff) comprising the primary government, participate in a public entity risk pool 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 Board and other Constitutional Officers (other than the Sheriff) pay their share of contributions into the pool based on the value of covered property, prior claims experience, and allocated expenses. Required contributions are considered expenditures when the liability is incurred. Members of the pool are responsible for deficiencies arising from specific claims if claims are in excess of reinsurance limits. The County has no other costs, other than deductible amounts, in connection with the risk pool.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

The County is self insured for group health insurance covering employees and their eligible dependents. As required by Section 112.081, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees; however, the retirees are responsible for 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 three claims in excess of the limit for fiscal year 2011, ten claims in fiscal year 2010 and eight claims in fiscal year 2009.

The IBNR (incurred but not reported) claims liability of \$1,460,000, reported at September 30, 2011, is based on the requirements of generally accepted governmental accounting standards, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. Estimates for claims incurred but not reported are actuarially determined and recorded and are generally payable within the next year. Nonincremental claims and adjustment expenses have been included as part of the claims liability.

Fiscal Year	Beginning Balance	Changes in Estimates and Claims Incurred	Claim Payments	Ending Balance
2008-2009	2,844,267	11,287,981	12,561,998	1,570,250
2009-2010	1,570,250	10,513,532	10,623,862	1,459,920
2010-2011	1,459,920	10,362,192	10,362,112	1,460,000

The Sheriff joined with other Sheriffs in the state to form the Florida Sheriff Self Insurance Fund, a public entity risk pool, under the provision of state statutes. The Sheriff pays its share of contributions into the pool based on the value of the property covered, prior claims experience and allocation of experience. These contributions are considered expenditures when the liability is incurred. The Sheriff has no other costs other than deductible amounts in connection with the risk pool.

The Sheriff also participated in a 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.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

NOTE 18 – POST EMPLOYMENT BENEFITS

The County has two single employer defined benefit healthcare plans, the County plan and the St. Lucie Sheriff’s Office plan.

The County plan allows its employees and their beneficiaries to continue obtaining health, dental, and other insurance benefits upon retirement. The County amended its policy effective October 1, 2004, for employee retirements after that date, to provide for 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.

The benefits of both the County’s plan and the Sheriff’s plan conform to Florida Statutes, which are the legal authority for the plan.

The St. Lucie Sheriff’s Office plan provides postemployment health insurance benefits for employees and sworn officers upon retirement and subsidizes a portion of the premiums. The provisions of the plan for the St. Lucie Sheriff’s Office may be amended through negotiations between the St. Lucie Sheriff’s Office and its employee bargaining units.

Both plans have no assets and do not issue separate financial reports.

The numbers of plan participants for the County Plan and the St. Lucie Sheriff’s Office Plan are as follows:

	County Plan	St. Lucie Sheriff’s Office Plan
Active employees	1,030	618
Retirees and spouses	64	52
Total participants	1,094	670

The County and St. Lucie Sheriff’s Office annual other postemployment benefit (OPEB) cost for the plan is calculated based on the annual required contribution of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The annual required contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities over a period not to exceed thirty years. Neither plans

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

fund its OPEB plan in a trust. The annual OPEB cost for the County and the St. Lucie Sheriff's Office for the current year and the related information are as follows:

	<u>County Plan</u>	<u>St. Lucie Sheriff's Office Plan</u>
Required contribution rates:		
Employer	Pay-as-you-go	Pay-as-you-go
Active plan members	N/A	N/A
Annual required contribution	\$ 2,208,525	\$ 2,193,821
Interest on net OPEB obligation	416,400	258,273
Adjustment to annual required contribution	<u>(413,703)</u>	<u>(239,141)</u>
Annual OPEB cost	2,211,222	2,212,953
Employer contributions	<u>(673,430)</u>	<u>(570,144)</u>
Increase in net OPEB obligation	1,537,792	1,642,809
Net OPEB obligation at beginning of year	<u>10,410,000</u>	<u>6,456,819</u>
Net OPEB obligation at end of year	<u>\$ 11,947,792</u>	<u>\$ 8,099,628</u>

The annual OPEB cost, the percentage of annual OPEB cost contributed and the net OPEB obligation for 2008, 2009, 2010, and 2011 for each of the plans were as follows:

Fiscal Year Ending	Annual OPEB Cost	Percentage Contributed	Net OPEB Obligation
County Plan:			
September 30, 2008	\$2,737,000	18.16%	\$2,240,000
September 30, 2009	\$4,873,000	16.17%	\$6,325,000
September 30, 2010	\$4,873,000	16.17%	\$10,410,000
September 30, 2011	\$2,211,222	30.46%	\$11,947,792
St. Lucie Sheriff's Office Plan:			
September 30, 2008	\$3,147,495	22.99%	\$2,424,038
September 30, 2009	\$3,289,556	25.73%	\$4,867,355
September 30, 2010	\$2,097,746	24.23%	\$6,456,819
September 30, 2011	\$2,212,953	25.76%	\$8,099,628

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

Funded Status and Funding Progress

The funding status of the County plan as of October 1, 2010 was as follows:

Actuarial accrued liability	\$22,061,147
Actuarial value of plan assets	\$0
Unfunded actuarial accrued liability	\$22,061,147
Funded ratio	0%
Covered payroll	\$40,227,839
Unfunded actuarial accrued liability as a percentage of covered payroll	54.80%

The funding status of the St. Lucie Sheriff's Office plan as of July 1, 2009 was as follows:

Actuarial accrued liability	\$24,477,292
Actuarial value of plan assets	\$0
Unfunded actuarial accrued liability	\$24,477,292
Funded ratio	0%
Covered payroll	\$31,629,251
Unfunded actuarial accrued liability as a percentage of covered payroll	77.39%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the possibility of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information (page 90) is designed to provide multi-year trend information to show whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial liability for benefits. However, neither plan has contributed assets to its plan at this time.

Actuarial Methods and Assumptions

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows.

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

	<u>County Plan</u>	<u>St. Lucie Sheriff's Office Plan</u>
Actuarial valuation date	10/1/2010	7/1/2010
Actuarial cost method	Entry age	Entry age
	Level percent of	Level percent of
Amortization method	pay, open	pay, closed
Remaining amortization period	30 years	28 years
Asset valuation method	Unfunded	Unfunded
Actuarial assumptions:		
Investment rate of return *	4%	4%
Projected salary increases *	4% - 9.47%	4% -9.5%
Payroll growth assumptions	3%	4%
Health inflation rate - initial	9%	0%
Ultimate trend rate	4.5%	5%
* Includes inflation at	3%	3%

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, 2011, the County has various contracts for engineering and construction projects in process totaling \$12,470,567 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. Arbitrage Liabilities

As of September 30, 2011, the County does not have any contingent arbitrage liabilities for the governmental funds

St. Lucie County, Florida
Notes to Financial Statements (Continued)
Year Ended September 30, 2011

NOTE 20 – SUBSEQUENT EVENTS

On November 10, 2011, the County issued Capital Improvement Refunding Note, Series 2011 in the amount of \$10,330,000. The proceeds are used to pay off the Capital Improvement Refunding Revenue Note, Series 2008.

On June 21, 2011, the County entered into a capital lease agreement with SunGard Public Sector Inc. for a CAD (Computer Aided Dispatch)/Records Management Systems. The total cost will be determined when the project is completed. The anticipated completion date is late Fiscal Year 2012. The funding source for this project results from an inter-local agreement with the Board of County Commissioners, the City of Port St. Lucie, the City of Fort Pierce, the St. Lucie County Sheriff, and the St. Lucie County Fire District.

REQUIRED SUPPLEMENTAL INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

OTHER POSTEMPLOYMENT BENEFITS

Schedule of Funding Progress

For the Fiscal Year Ended September 30, 2011

(In Thousand)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
County Plan:						
October 1, 2007	\$0	\$24,816	\$24,816	0%	\$46,682	53.16%
October 1, 2008	\$0	\$48,518	\$48,518	0%	\$49,425	98.16%
October 1, 2010	\$0	\$22,061	\$22,061	0%	\$40,227	54.80%
St. Lucie Sheriff's Office Plan:						
October 1, 2006	\$0	\$38,172	\$38,172	0%	\$27,941	136.62%
July 1, 2009	\$0	\$24,477	\$24,477	0%	\$31,629	77.39%



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NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Governmental Fund Descriptions

Special Revenue Funds

Special Revenue Funds are used to account for specific revenue sources that are legally restricted to expenditures for specific purposes.

Grants and Donations Fund – The fund is used to account for Federal, State, Local and other grant revenue sources.

Library Special Fund – The fund is used to account for State grants and donations made to the library.

Drug Abuse Fund – The fund is used to account for Drug Abuse Court fines.

Special Assessment District Fund – The fund is used to account Ad Valorem taxes that are restricted to Unincorporated District for economic development.

Parks MSTU Fund – The fund is used to account Ad Valorem taxes that are restricted to Special Asset Districts.

Port Fund – The fund is used to account for Special Assessments, Federal and State grants used for Port development.

Airport Fund – The fund is used to account for Federal and State grants used for expansion and operations.

Mosquito Control Fund – The fund is used to account for the operations of the Mosquito Control District, which are funded by Ad Valorem taxes.

Impact Fee Collections Fund – The fund is used to account for administration operations.

Plan Maintenance RAD Fund – The fund is used to account other contributions and State grants for the radiological planning and exercises.

Tourism Development 1st, 2nd, 3rd & 5th Cent Fund – The fund is used to account for Tourism Development taxes which are used for Sports Complex parks and recreation improvements.

Court Facility Fund – The fund is used to account for Court Fees restricted to Judicial maintenance & capital improvements.

SLC Housing Finance Authority Fund – The fund is used to account for residual funds from loan programs.

Environmental Land Acquisitions Fund – The fund is used for residual funds from Ad Valorem taxes.

Court Administrator Fund – The fund is used to account for Court Administration, Mediation through fines and forfeitures, other Circuit Counties Share and Grant funding.

Erosion Control Fund – The fund is used to account for Ad Valorem taxes restricted to erosion control operations, maintenance and construction.

Housing Assistance SHIP Fund – The fund is used to account for Grant funding for Housing Assistance Programs.

Boating Improvement Projects Fund – The fund is used to account for Vessel fees used for projects.

Bluefield Ranch Improvements Fund – The fund is used to account for private contributions and Campsite User fees for property management and restoration.

Florida Housing Grant Fund – The fund is used to account for the Hurricane Housing Recovery Program, which is funded by State Shared revenues.

Sports Complex Fund – The fund is used to account for operating revenues and the 2-cent tourism tax revenues to pay for the operation and maintenance of the facility.

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

SLC Art in Public Places Fund – The fund is used to account for art work per local ordinance through various capital projects.

SLC Economic Development Fund – The fund is used to account for local business taxes and delinquent taxes.

Clerk of Circuit Court Fund – The fund is used to account for Clerk's Court Modernization Trust Fund.

Sheriff Fund – The fund is used to account for grant funds and other revenue received for specific purposes.

Supervisor of Elections Fund – The fund is used to account for the receipt of grant funds.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of pledged funds that are legally restricted to pay debts.

Communication System I & S Fund – The fund is used to account for the accumulation of other miscellaneous revenue pledged to pay the principal, interest, and fiscal charges on the 800 MHZ radio system.

Impact Fees I & S Fund – The fund is used to account for the accumulation of Special Assessments and Impact Fees pledged to pay the principal, interest, and fiscal charges on the Rock Road Jail security system.

Sales Tax Revenue Bonds I & S Fund – The Sales Tax Revenue Bonds I&S Fund accounts for the accumulation of State Shared Revenues pledged to pay the principal, interest, and other fiscal charges on the Sales Tax Refunding Bonds.

County Capital I & S Fund – The fund is used to account for the accumulation of interfund transfers pledged to pay the principal, interest, and fiscal charges on the Capital Improvement Revenue note.

State Revenue Sharing Bonds I & S Fund – The fund is used to account for the accumulation of State shared revenues pledged to pay the principal, interest, and fiscal charges on the State Revenue Sharing bonds.

Transportation I & S Fund – The fund is used to account for the accumulation of interfund transfers pledged to pay the principal, interest, and fiscal charges on the Transportation Revenue note.

Port I & S Fund – The fund is used to account for the accumulation of Ad Valorem taxes pledged to pay the principal, interest, and fiscal charges on the purchasing of land in the port of Fort Pierce bond.

Capital Projects I & S Fund – The fund is used to account for the accumulation of Interfund Transfer pledged to pay the principal, interest, and fiscal charges on the line of credit for the MSBU's.

Tourism Development 4th Cent I & S Fund – The fund is used for the accumulation of Sales, Use and Fuel taxes pledged to pay the principal, interest, and fiscal charges on the Improvement of the Thomas J White Stadium bond.

Environmental Land I & S Fund – The fund is used for the accumulation of Ad Valorem taxes pledged to pay the principal, interest, and fiscal charges on the Environmental Land bonds for land acquisitions.

River Branch I & S Fund – The fund is used for the accumulation of Special Assessment and Impact fees pledged to pay the principal, interest, and fiscal charges on the River Branch Estates MSBU Improvement bonds.

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital projects other than those financed by proprietary funds.

South County Regional Stadium Fund – The fund is used to account for the bond proceeds and donations used for the construction of the South County Regional Stadium.

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

County Building Fund – The fund is used to account for cash balances from bond proceeds used for capital transportation projects, ADA Improvements and other capital projects as approved by the Board of County Commissioners.

County Capital Fund – The fund is used to account for the transportation and park capital projects, which are funded by gas tax and franchise fees.

County Capital State Revenue Share Bond Fund – The fund is used to account for state revenue sharing monies used for capital improvements.

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

Sports Complex Improvements Fund – The fund is used to account for cash balances from bond proceeds used for sports complex projects.

Environmental Land Capital Fund – The fund is used to account for cash balances from bond proceeds used for land acquisitions.

MSBU Internal Financed Projects Fund – The fund is used to account for the assessment proceeds from property owners and to pay for capital project related expenditures.

MSBU External Financed Projects Fund – The fund is used to account for the assessment proceeds from property owners and debt proceeds to pay for capital projects and project related expenditures.

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2011

	Special Revenue			
	Grants and Donations	Library Special	Drug Abuse	Special Assessment District
ASSETS				
Cash and investments	\$ 501,876	\$ 64,288	\$ 27,131	\$ 12,106,834
Accounts receivable	-	-	-	48,243
Assessments receivable	-	-	-	-
Interest receivable	2,699	341	143	67,967
Due from other funds	-	-	-	149,310
Due from other governments	50,465	-	2,401	691,435
Inventories	-	-	-	-
Prepaid items	-	-	-	363
Total assets	<u>\$ 555,040</u>	<u>\$ 64,629</u>	<u>\$ 29,675</u>	<u>\$ 13,064,152</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 131,744	\$ 190	\$ -	\$ 913,061
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	53,628
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>131,744</u>	<u>190</u>	<u>-</u>	<u>966,689</u>
Fund balances:				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	363
Restricted:				
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	423,296	64,439	29,675	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	12,097,100
Port development	-	-	-	-
SLC Intl Airport improvement program	-	-	-	-
Other purposes	-	-	-	-
Unassigned				
Total fund balances	<u>423,296</u>	<u>64,439</u>	<u>29,675</u>	<u>12,097,463</u>
Total liabilities and fund balances	<u>\$ 555,040</u>	<u>\$ 64,629</u>	<u>\$ 29,675</u>	<u>\$ 13,064,152</u>

Special Revenue

Parks MSTU	Port	Airport	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD
\$ 6,212,929	\$ 6,548,960	\$ 3,188,436	\$ 4,739,308	\$ 277,861	\$ 36,291
-	-	8,157	9,750	-	-
-	-	-	-	-	-
32,907	34,826	16,786	26,317	1,486	251
48,954	218	-	42,336	-	-
80,018	-	78,050	13,331	-	-
-	-	-	144,062	-	-
-	-	-	-	-	-
<u>\$ 6,374,808</u>	<u>\$ 6,584,004</u>	<u>\$ 3,291,429</u>	<u>\$ 4,975,104</u>	<u>\$ 279,347</u>	<u>\$ 36,542</u>
\$ 18,177	\$ 30,810	\$ 134,874	\$ 253,862	\$ 1,079	\$ 14,309
-	-	-	-	-	-
-	300	18,787	-	-	-
-	-	-	-	-	-
147,476	-	-	-	-	-
-	-	-	-	-	-
<u>165,653</u>	<u>31,110</u>	<u>153,661</u>	<u>253,862</u>	<u>1,079</u>	<u>14,309</u>
-	-	-	144,062	-	-
-	-	-	-	-	-
6,209,155	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,577,180	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	22,233
-	-	-	-	-	-
-	6,552,894	-	-	-	-
-	-	3,137,768	-	-	-
-	-	-	-	278,268	-
-	-	-	-	-	-
<u>6,209,155</u>	<u>6,552,894</u>	<u>3,137,768</u>	<u>4,721,242</u>	<u>278,268</u>	<u>22,233</u>
<u>\$ 6,374,808</u>	<u>\$ 6,584,004</u>	<u>\$ 3,291,429</u>	<u>\$ 4,975,104</u>	<u>\$ 279,347</u>	<u>\$ 36,542</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2011

	Special Revenue			
	Tourism Development 1st, 2nd, 3rd & 5th Cent	Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions
ASSETS				
Cash and investments	\$ 675,589	\$ 2,071,612	\$ 21,039	\$ 48,381
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	3,824	10,776	113	256
Due from other funds	23,711	-	-	-
Due from other governments	102,081	72,626	-	-
Inventories	-	-	-	-
Prepaid items	15,784	-	500	-
Total assets	\$ 820,989	\$ 2,155,014	\$ 21,652	\$ 48,637
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 2,842	\$ -	\$ -	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	2,842	-	-	-
Fund balances:				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	15,784	-	500	-
Restricted:				
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	48,637
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	2,155,014	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	21,152	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Port development	-	-	-	-
SLC Intl Airport improvement program	-	-	-	-
Other purposes	802,363	-	-	-
Unassigned	-	-	-	-
Total fund balances	818,147	2,155,014	21,652	48,637
Total liabilities and fund balances	\$ 820,989	\$ 2,155,014	\$ 21,652	\$ 48,637

Special Revenue

Court Administrator	Erosion Control	Housing Assistance SHIP	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant
\$ 2,402,789	\$ 5,776,895	\$ 242,782	\$ 841,933	\$ 127,740	\$ 26,267
825	-	-	-	-	-
-	-	-	-	-	-
12,874	29,539	1,383	4,460	677	35
-	19,578	-	-	-	-
50,881	903	-	73,525	-	272,954
-	-	-	-	-	-
2,582	-	-	-	-	-
<u>\$ 2,469,951</u>	<u>\$ 5,826,915</u>	<u>\$ 244,165</u>	<u>\$ 919,918</u>	<u>\$ 128,417</u>	<u>\$ 299,256</u>
\$ 36,174	\$ 165,243	\$ 21,338	\$ -	\$ -	\$ 94,528
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,757	-	-	-	-	274,204
-	-	-	-	-	-
-	-	-	-	-	7,821
<u>41,931</u>	<u>165,243</u>	<u>21,338</u>	<u>-</u>	<u>-</u>	<u>376,553</u>
-	-	-	-	-	-
2,582	-	-	-	-	-
-	5,661,672	-	-	-	-
-	-	-	-	-	-
2,425,438	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	222,827	-	-	-
-	-	-	919,918	-	-
-	-	-	-	-	-
-	-	-	-	128,417	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(77,297)
<u>2,428,020</u>	<u>5,661,672</u>	<u>222,827</u>	<u>919,918</u>	<u>128,417</u>	<u>(77,297)</u>
<u>\$ 2,469,951</u>	<u>\$ 5,826,915</u>	<u>\$ 244,165</u>	<u>\$ 919,918</u>	<u>\$ 128,417</u>	<u>\$ 299,256</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2011

	Special Revenue			
	Sports Complex	Law Enforcement	SLC Art in Public Places	SLC Economic Development
ASSETS				
Cash and investments	\$ 23,589	\$ 352,400	\$ 8,139	\$ 59,013
Accounts receivable	16	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	3,399	1,797	42	339
Due from other funds	-	-	-	-
Due from other governments	-	-	-	19,628
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 27,004</u>	<u>\$ 354,197</u>	<u>\$ 8,181</u>	<u>\$ 78,980</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ 139,441	\$ 162,476	\$ 750	\$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>139,441</u>	<u>162,476</u>	<u>750</u>	<u>-</u>
Fund balances:				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	7,431	-
Other capital projects	-	-	-	-
Other purposes	-	191,721	-	78,980
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Port development	-	-	-	-
SLC Intl Airport improvement program	-	-	-	-
Other purposes	-	-	-	-
Unassigned	<u>(112,437)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>(112,437)</u>	<u>191,721</u>	<u>7,431</u>	<u>78,980</u>
Total liabilities and fund balances	<u>\$ 27,004</u>	<u>\$ 354,197</u>	<u>\$ 8,181</u>	<u>\$ 78,980</u>

Special Revenue		Debt Service			
Clerk of Circuit Court	Sheriff	Communication System I & S	Impact Fees I & S	Sales Tax Revenue Bonds I & S	County Capital I & S
\$ 1,179,271	\$ 4,165,116	\$ 782,754	\$ 137,424	\$ 5,262,934	\$ 1,264,935
-	132,000	-	-	-	-
351	-	4,074	-	28,146	8,779
-	507,804	-	-	-	-
-	1,017,811	26,967	-	-	-
-	-	-	-	-	-
-	-	-	-	1,000	-
<u>\$ 1,179,622</u>	<u>\$ 5,822,731</u>	<u>\$ 813,795</u>	<u>\$ 137,424</u>	<u>\$ 5,292,080</u>	<u>\$ 1,273,714</u>
\$ 23,500	\$ 70,952	\$ -	\$ -	\$ -	\$ -
-	-	-	90,000	1,955,000	840,000
-	-	72,506	37,698	1,523,066	89,188
-	-	-	-	-	-
-	2,597,490	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>23,500</u>	<u>2,668,442</u>	<u>72,506</u>	<u>127,698</u>	<u>3,478,066</u>	<u>929,188</u>
-	-	-	-	-	-
-	-	-	-	1,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	741,289	9,726	1,813,014	344,526
-	748,923	-	-	-	-
1,156,122	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,525,305	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(119,939)	-	-	-	-
<u>1,156,122</u>	<u>3,154,289</u>	<u>741,289</u>	<u>9,726</u>	<u>1,814,014</u>	<u>344,526</u>
<u>\$ 1,179,622</u>	<u>\$ 5,822,731</u>	<u>\$ 813,795</u>	<u>\$ 137,424</u>	<u>\$ 5,292,080</u>	<u>\$ 1,273,714</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2011

	Debt Service			
	State Revenue Sharing Bond I & S	Transportation I & S	Port I & S	Capital Projects I & S
ASSETS				
Cash and investments	\$ 1,014,379	\$ 314,519	\$ 453,371	\$ 87,790
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	5,376	1,660	2,401	465
Due from other funds	-	-	3,298	-
Due from other governments	-	-	150	-
Inventories	-	-	-	-
Prepaid items	1,000	-	-	-
Total assets	<u>\$ 1,020,755</u>	<u>\$ 316,179</u>	<u>\$ 459,220</u>	<u>\$ 88,255</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ -	\$ -	\$ -	\$ -
Matured bonds payable	520,000	-	-	-
Matured interest payable	212,925	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>732,925</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	1,000	-	-	-
Restricted:				
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Debt service	286,830	316,179	459,220	88,255
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	-	-	-	-
Other purposes	-	-	-	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Port development	-	-	-	-
SLC Intl Airport improvement program	-	-	-	-
Other purposes	-	-	-	-
Unassigned				
Total fund balances	<u>287,830</u>	<u>316,179</u>	<u>459,220</u>	<u>88,255</u>
Total liabilities and fund balances	<u>\$ 1,020,755</u>	<u>\$ 316,179</u>	<u>\$ 459,220</u>	<u>\$ 88,255</u>

Debt Service			Capital Projects		
Tourism Development 4th Cent I & S	Environmental Land I & S	River Branch I & S	Impact Fee	County Building	County Capital
\$ 430,071	\$ 1,586,410	\$ 47,565	\$ 579,083	\$ 887,380	\$ 4,998,252
-	-	-	-	-	75,000
-	-	63,392	-	-	-
2,872	8,401	180	-	5,428	26,296
11,891	14,309	130	-	-	-
51,194	436	-	-	-	84,018
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 496,028</u>	<u>\$ 1,609,556</u>	<u>\$ 111,267</u>	<u>\$ 579,083</u>	<u>\$ 892,808</u>	<u>\$ 5,183,566</u>
\$ 58,588	\$ -	\$ -	\$ 564,795	\$ 111,019	\$ 68,574
-	1,455,000	-	-	-	-
-	30,919	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	63,392	-	-	-
<u>58,588</u>	<u>1,485,919</u>	<u>63,392</u>	<u>564,795</u>	<u>111,019</u>	<u>68,574</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
437,440	123,637	47,875	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	111,542	5,104,486
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	14,288	670,247	10,506
-	-	-	-	-	-
<u>437,440</u>	<u>123,637</u>	<u>47,875</u>	<u>14,288</u>	<u>781,789</u>	<u>5,114,992</u>
<u>\$ 496,028</u>	<u>\$ 1,609,556</u>	<u>\$ 111,267</u>	<u>\$ 579,083</u>	<u>\$ 892,808</u>	<u>\$ 5,183,566</u>

(continued)

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2011

	Capital Projects			
	County Capital State Revenue Share Bond	County Capital Transportation Bond	Sports Complex Improvements	Environmental Land Capital
ASSETS				
Cash and investments	\$ 3,972,027	\$ 18,062,944	\$ 3,391,368	\$ 4,491,079
Accounts receivable	-	20,100	-	-
Assessments receivable	-	-	-	-
Interest receivable	21,038	95,989	10,312	23,788
Due from other funds	-	-	-	-
Due from other governments	-	-	3,298	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 3,993,065</u>	<u>\$ 18,179,033</u>	<u>\$ 3,404,978</u>	<u>\$ 4,514,867</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other current liabilities	\$ -	\$ 174,000	\$ 63,388	\$ 15,750
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>174,000</u>	<u>63,388</u>	<u>15,750</u>
Fund balances:				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Erosion Control District	-	-	-	-
Parks improvements	-	-	-	-
Court Administrator, mediation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	4,499,117
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance program	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Other capital projects	3,993,065	17,634,619	3,341,590	-
Other purposes	-	-	-	-
Committed to:				
Public safety	-	-	-	-
Street lights, roads, drainage imp. to special district	-	-	-	-
Port development	-	-	-	-
SLC Intl Airport improvement program	-	-	-	-
Other purposes	-	370,414	-	-
Unassigned				
Total fund balances	<u>3,993,065</u>	<u>18,005,033</u>	<u>3,341,590</u>	<u>4,499,117</u>
Total liabilities and fund balances	<u>\$ 3,993,065</u>	<u>\$ 18,179,033</u>	<u>\$ 3,404,978</u>	<u>\$ 4,514,867</u>

Capital Projects

MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental
\$ 726,273	\$ 5,243,065	\$ 105,460,092
-	-	294,091
-	-	63,392
3,859	27,367	530,019
378	19,625	841,542
-	824,728	3,516,900
-	-	144,062
-	-	21,229
<u>\$ 730,510</u>	<u>\$ 6,114,785</u>	<u>\$ 110,871,327</u>
\$ -	\$ 155,836	\$ 3,427,300
-	-	4,860,000
-	-	1,966,302
-	-	72,715
-	-	2,871,694
-	-	153,233
-	-	71,213
<u>-</u>	<u>155,836</u>	<u>13,422,457</u>
-	-	144,062
-	-	21,229
-	-	5,661,672
-	-	6,209,155
-	-	2,425,438
-	-	4,667,991
-	-	4,547,754
-	-	748,923
-	-	1,156,122
-	-	4,577,180
-	-	2,155,014
-	-	222,827
-	-	919,918
-	-	7,431
730,510	5,754,524	36,670,336
-	-	959,913
-	-	2,525,305
-	-	12,097,100
-	-	6,552,894
-	-	3,137,768
-	204,425	2,350,511
-	-	(309,673)
<u>730,510</u>	<u>5,958,949</u>	<u>97,448,870</u>
<u>\$ 730,510</u>	<u>\$ 6,114,785</u>	<u>\$ 110,871,327</u>

St. Lucie County, Florida
**Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds**
For the year ended September 30, 2011

	Special Revenue			
	Grants and Donations	Library Special	Drug Abuse	Special Assessment District
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ 10,887,449
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	53,799
Franchise fees	-	-	-	531,962
Impact fees	-	-	-	-
Special assessments	-	-	-	12,652
Intergovernmental	84,113	95,771	-	4,941,422
Charges for services	-	-	-	228,768
Fines and forfeitures	145,892	-	39,319	116,326
Interest	6,741	836	353	171,410
Contributions from property owners	250	-	-	8,049
Miscellaneous	-	-	-	14,699
Total revenues	<u>236,996</u>	<u>96,607</u>	<u>39,672</u>	<u>16,966,536</u>
EXPENDITURES				
Current:				
General government	-	-	1,240	2,124,300
Public safety	178,050	-	-	913,663
Physical environment	-	-	-	1,634,992
Transportation	-	-	-	4,022,899
Economic environment	-	-	-	-
Human services	-	-	-	553,217
Culture and recreation	-	84,668	-	-
Court-related	-	-	-	185,576
Capital outlay	-	-	-	3,178,107
Debt service:				
Principal retirement	-	-	-	10,798
Interest	-	-	-	604
Other	-	-	-	-
Total expenditures	<u>178,050</u>	<u>84,668</u>	<u>1,240</u>	<u>12,624,156</u>
Excess (deficiency) of revenues over (under) expenditures	<u>58,946</u>	<u>11,939</u>	<u>38,432</u>	<u>4,342,380</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	230,171
Transfers out	-	-	(30,000)	(3,206,248)
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Refunded bonds redeemed	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(30,000)</u>	<u>(2,976,077)</u>
Net change in fund balances	58,946	11,939	8,432	1,366,303
Fund balances - beginning	364,350	52,500	21,243	10,731,160
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 423,296</u>	<u>\$ 64,439</u>	<u>\$ 29,675</u>	<u>\$ 12,097,463</u>

Special Revenue

Parks MSTU	Port	Airport	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD
\$ 3,397,612	\$ 10,381	\$ -	\$ 2,937,516	\$ -	\$ -
-	-	100,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	11,224	-	-	-	-
77,763	633,136	454,331	68,841	-	-
-	-	558,081	-	-	-
-	-	-	-	-	-
81,136	85,598	41,523	66,559	3,671	208
-	-	-	-	-	359,663
-	28,223	336,536	11,050	30,702	-
<u>3,556,511</u>	<u>768,562</u>	<u>1,490,471</u>	<u>3,083,966</u>	<u>34,373</u>	<u>359,871</u>
-	455	-	249,465	3,292	-
-	-	-	-	66,778	427,895
-	-	-	-	-	-
-	110,710	1,055,799	-	-	-
-	-	-	2,850,498	-	-
1,791,419	-	-	-	-	-
-	-	-	-	-	-
556,661	536,786	1,036,091	24,174	-	-
690,000	20,150	812	3,098	271	-
478,117	35,208	45	173	15	-
-	-	-	-	-	-
<u>3,516,197</u>	<u>703,309</u>	<u>2,092,747</u>	<u>3,127,408</u>	<u>70,356</u>	<u>427,895</u>
<u>40,314</u>	<u>65,253</u>	<u>(602,276)</u>	<u>(43,442)</u>	<u>(35,983)</u>	<u>(68,024)</u>
634	-	195,210	98,465	2,736	5,183
(209,164)	(214)	(275,000)	(65,629)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(208,530)</u>	<u>(214)</u>	<u>(79,790)</u>	<u>32,836</u>	<u>2,736</u>	<u>5,183</u>
(168,216)	65,039	(682,066)	(10,606)	(33,247)	(62,841)
6,377,371	6,487,855	3,819,834	4,766,685	311,515	85,074
-	-	-	(34,837)	-	-
<u>\$ 6,209,155</u>	<u>\$ 6,552,894</u>	<u>\$ 3,137,768</u>	<u>\$ 4,721,242</u>	<u>\$ 278,268</u>	<u>\$ 22,233</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, 2011

	Special Revenue			
	Tourism Development 1st, 2nd, 3rd, & 5th Cent	Court Facility	SLC Housing Finance Authority	Environment Land Acquisitions
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	1,596,292	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Impact fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	843,068	-	5
Fines and forfeitures	-	-	-	-
Interest	9,746	26,131	281	696
Contributions from property owners	-	-	-	-
Miscellaneous	1,860	-	-	-
Total revenues	<u>1,607,898</u>	<u>869,199</u>	<u>281</u>	<u>701</u>
EXPENDITURES				
Current:				
General government	25,457	-	3,974	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	417,985	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	34,033
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>443,442</u>	<u>-</u>	<u>3,974</u>	<u>34,033</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,164,456</u>	<u>869,199</u>	<u>(3,693)</u>	<u>(33,332)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,480	-	-	-
Transfers out	(773,400)	(514,119)	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Refunded bonds redeemed	-	-	-	-
Total other financing sources (uses)	<u>(762,920)</u>	<u>(514,119)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	401,536	355,080	(3,693)	(33,332)
Fund balances - beginning	416,611	1,799,934	25,345	81,969
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 818,147</u>	<u>\$ 2,155,014</u>	<u>\$ 21,652</u>	<u>\$ 48,637</u>

Special Revenue

Court Administrator	Erosion Control	Housing Assistance SHIP	Boating Improvement Project	Bluefield Ranch Improvements	Florida Housing Grant
\$ -	\$ 1,358,819	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
7,950	-	-	73,525	-	-
-	-	-	-	-	-
-	-	-	-	-	-
261,270	1,206,284	103,834	40,000	-	1,372,068
144,951	-	-	-	70	-
-	-	-	-	-	-
31,895	72,530	21,676	10,953	1,662	107
-	7,109	-	-	-	-
-	-	15,056	-	-	-
<u>446,066</u>	<u>2,644,742</u>	<u>140,566</u>	<u>124,478</u>	<u>1,732</u>	<u>1,372,175</u>
36,991	36,866	-	-	-	-
-	2,904,159	-	-	-	-
-	-	227,573	-	-	801,706
-	-	-	-	-	-
794,442	-	-	-	-	-
-	79,000	-	81,000	-	-
-	541	-	-	-	-
-	30	-	-	-	-
-	-	-	-	-	-
<u>831,433</u>	<u>3,020,596</u>	<u>227,573</u>	<u>81,000</u>	<u>-</u>	<u>801,706</u>
<u>(385,367)</u>	<u>(375,854)</u>	<u>(87,007)</u>	<u>43,478</u>	<u>1,732</u>	<u>570,469</u>
364,176	11,318	4,338	-	-	12,109
(1,677)	(30,343)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>362,499</u>	<u>(19,025)</u>	<u>4,338</u>	<u>-</u>	<u>-</u>	<u>12,109</u>
(22,868)	(394,879)	(82,669)	43,478	1,732	582,578
2,450,888	6,056,551	305,496	876,440	126,685	(659,875)
-	-	-	-	-	-
<u>\$ 2,428,020</u>	<u>\$ 5,661,672</u>	<u>\$ 222,827</u>	<u>\$ 919,918</u>	<u>\$ 128,417</u>	<u>\$ (77,297)</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, 2011

	Special Revenue			
	Sports Complex	Law Enforcement	SLC Art in Public Places	SLC Economic Development
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	63,262
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Impact fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	263,826	-	-	-
Charges for services	573,987	-	-	-
Fines and forfeitures	-	76,544	-	-
Interest	8,833	4,373	246	836
Contributions from property owners	-	-	-	-
Miscellaneous	270,623	-	-	-
Total revenues	<u>1,117,269</u>	<u>80,917</u>	<u>246</u>	<u>64,098</u>
EXPENDITURES				
Current:				
General government	-	-	-	100,380
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	2,107,379	-	504,298	-
Court-related	-	-	-	-
Capital outlay	25,743	-	-	-
Debt service:				
Principal retirement	571	-	-	-
Interest	32	-	-	-
Other	-	-	-	-
Total expenditures	<u>2,133,725</u>	<u>-</u>	<u>504,298</u>	<u>100,380</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,016,456)</u>	<u>80,917</u>	<u>(504,052)</u>	<u>(36,282)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,483,287	-	-	15,774
Transfers out	(579,268)	(162,476)	(46,729)	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Refunded bonds redeemed	-	-	-	-
Total other financing sources (uses)	<u>904,019</u>	<u>(162,476)</u>	<u>(46,729)</u>	<u>15,774</u>
Net change in fund balances	(112,437)	(81,559)	(550,781)	(20,508)
Fund balances - beginning	-	273,280	558,212	99,488
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ (112,437)</u>	<u>\$ 191,721</u>	<u>\$ 7,431</u>	<u>\$ 78,980</u>

Special Revenue			Debt Service		
Clerk of Circuit Court	Sheriff	Supervisor of Elections	Communication System I & S	Impact Fees I & S	Sales Tax Revenue Bonds I & S
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	629,745	28,037	-	-	5,015,241
415,889	3,058,708	-	-	-	-
374,001	851	-	306,950	-	-
1,232	12,771	42	9,906	-	68,965
-	-	-	-	-	-
3,471	-	-	-	-	-
<u>794,593</u>	<u>3,702,075</u>	<u>28,079</u>	<u>316,856</u>	<u>-</u>	<u>5,084,206</u>
-	-	32,285	-	-	9,971
-	3,364,197	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
884,278	-	-	-	-	-
74,335	714,865	-	-	-	-
78,012	-	-	220,000	334,921	1,955,000
17,532	-	-	148,313	92,638	3,046,131
-	-	-	700	-	2,000
<u>1,054,157</u>	<u>4,079,062</u>	<u>32,285</u>	<u>369,013</u>	<u>427,559</u>	<u>5,013,102</u>
<u>(259,564)</u>	<u>(376,987)</u>	<u>(4,206)</u>	<u>(52,157)</u>	<u>(427,559)</u>	<u>71,104</u>
-	2,647,662	4,206	-	427,560	514,119
-	(2,244,046)	-	-	-	(1,740,076)
-	-	-	-	-	-
-	-	-	-	-	-
-	403,616	4,206	-	427,560	(1,225,957)
(259,564)	26,629	-	(52,157)	1	(1,154,853)
1,415,686	3,127,660	-	793,446	9,725	2,968,867
-	-	-	-	-	-
<u>\$ 1,156,122</u>	<u>\$ 3,154,289</u>	<u>\$ -</u>	<u>\$ 741,289</u>	<u>\$ 9,726</u>	<u>\$ 1,814,014</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, 2011

	Debt Service			
	County	State	Transportation	Port
	Capital	Revenue		
	I & S	Sharing Bond	I & S	I & S
	I & S	I & S	I & S	I & S
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ 228,930
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Impact fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	946,000	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	22,739	13,207	9,513	5,952
Contributions from property owners	31,040	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>53,779</u>	<u>959,207</u>	<u>9,513</u>	<u>234,882</u>
EXPENDITURES				
Current:				
General government	-	-	-	2,059
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	976,221	520,000	2,145,000	470,000
Interest	220,405	425,850	1,084,413	78,068
Other	-	1,000	-	1,000
Total expenditures	<u>1,196,626</u>	<u>946,850</u>	<u>3,229,413</u>	<u>551,127</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,142,847)</u>	<u>12,357</u>	<u>(3,219,900)</u>	<u>(316,245)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	565,580	-	2,883,566	-
Transfers out	-	-	-	(5,112)
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Refunded bonds redeemed	-	-	-	-
Total other financing sources (uses)	<u>565,580</u>	<u>-</u>	<u>2,883,566</u>	<u>(5,112)</u>
Net change in fund balances	(577,267)	12,357	(336,334)	(321,357)
Fund balances - beginning	921,793	275,473	652,513	780,577
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 344,526</u>	<u>\$ 287,830</u>	<u>\$ 316,179</u>	<u>\$ 459,220</u>

Debt Service				Capital Projects	
Capital Project I & S	Tourism Development 4th Cent I & S	Environmental Land I & S	River Branch I & S	South County Regional Stadium	Impact Fee
\$ -	\$ -	\$ 684,814	\$ -	\$ -	\$ -
-	700,543	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,601,888
-	-	-	12,886	-	-
-	-	-	-	-	69,248
-	-	-	-	-	-
922	7,009	20,715	456	-	-
237,760	229,167	-	-	-	-
-	-	-	-	-	-
238,682	936,719	705,529	13,342	-	1,671,136
-	2,286	6,384	-	-	-
-	-	-	-	-	-
3,620,447	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	412,469
-	-	-	-	-	-
-	-	-	-	-	669,177
-	874,000	1,455,000	8,268	-	-
7,513	263,580	61,838	4,402	-	-
-	58,588	583	-	-	-
3,627,960	1,198,454	1,523,805	12,670	-	1,081,646
(3,389,278)	(261,735)	(818,276)	672	-	589,490
2,848,631	-	167,886	-	13,655	-
(1,697)	(11,718)	(34,496)	(128)	-	(588,821)
-	-	-	-	-	-
-	4,685,000	-	-	-	-
-	(4,719,767)	-	-	-	-
2,846,934	(46,485)	133,390	(128)	13,655	(588,821)
(542,344)	(308,220)	(684,886)	544	13,655	669
630,599	745,660	808,523	47,331	(13,655)	13,619
-	-	-	-	-	-
\$ 88,255	\$ 437,440	\$ 123,637	\$ 47,875	\$ -	\$ 14,288

(continued)

St. Lucie County, Florida
**Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds**
For the year ended September 30, 2011

	Capital Projects			
	County Building	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond
REVENUES				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Tourist	-	-	-	-
Motor fuel	-	1,146,873	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Impact fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	17,962	-	20,100
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	14,036	65,313	52,380	236,380
Contributions from property owners	-	-	-	-
Miscellaneous	-	75,000	-	-
Total revenues	<u>14,036</u>	<u>1,305,148</u>	<u>52,380</u>	<u>256,480</u>
EXPENDITURES				
Current:				
General government	-	66,792	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	537,499	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	540	-	-
Court-related	-	-	-	-
Capital outlay	1,112,330	1,757,499	344,699	1,276,632
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>1,112,330</u>	<u>2,362,330</u>	<u>344,699</u>	<u>1,276,632</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,098,294)</u>	<u>(1,057,182)</u>	<u>(292,319)</u>	<u>(1,020,152)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	31,404
Transfers out	-	(6,969,111)	-	-
Issuance of long-term debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Refunded bonds redeemed	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(6,969,111)</u>	<u>-</u>	<u>31,404</u>
Net change in fund balances	(1,098,294)	(8,026,293)	(292,319)	(988,748)
Fund balances - beginning	1,880,083	13,141,285	4,285,384	18,993,781
Change in reserve for inventory of supplies	-	-	-	-
Fund balances - ending	<u>\$ 781,789</u>	<u>\$ 5,114,992</u>	<u>\$ 3,993,065</u>	<u>\$ 18,005,033</u>

Capital Projects

Sports Complex Improvements	Environmental Land Capital	MSBU Internal Financed Projects	MSBU External Financed Projects	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 19,505,521
-	-	-	-	2,396,835
-	-	-	-	1,146,873
-	-	-	-	63,262
-	-	-	-	135,274
-	-	-	-	531,962
-	-	-	-	1,601,888
-	-	-	-	36,762
6,086	-	-	-	16,335,078
-	-	-	-	5,823,527
-	-	-	-	1,059,883
21,013	58,469	17,011	71,527	1,357,558
-	-	28,446	1,778,825	2,680,309
-	3,005	-	824,793	1,615,018
<u>27,099</u>	<u>61,474</u>	<u>45,457</u>	<u>2,675,145</u>	<u>54,289,750</u>
5,612	8,611	-	-	2,716,420
-	-	-	-	4,950,583
-	20,599	-	-	4,559,750
-	-	4,600	1,123,843	10,475,797
148,720	-	-	-	1,595,984
-	-	-	-	3,403,715
32,694	-	-	-	4,933,467
-	-	-	-	1,864,296
126,421	-	-	2,701,184	14,328,737
-	-	-	-	-
-	-	-	-	9,762,663
-	-	-	-	5,964,907
-	-	-	108,856	172,727
<u>313,447</u>	<u>29,210</u>	<u>4,600</u>	<u>3,933,883</u>	<u>64,729,046</u>
<u>(286,348)</u>	<u>32,264</u>	<u>40,857</u>	<u>(1,258,738)</u>	<u>(10,439,296)</u>
-	-	1,697	-	12,539,847
-	(167,886)	(371)	(2,908,315)	(20,566,044)
3,000,000	-	-	-	3,000,000
-	-	-	-	4,685,000
-	-	-	-	(4,719,767)
<u>3,000,000</u>	<u>(167,886)</u>	<u>1,326</u>	<u>(2,908,315)</u>	<u>(5,060,964)</u>
2,713,652	(135,622)	42,183	(4,167,053)	(15,500,260)
627,938	4,634,739	688,327	10,126,002	112,983,967
-	-	-	-	(34,837)
<u>\$ 3,341,590</u>	<u>\$ 4,499,117</u>	<u>\$ 730,510</u>	<u>\$ 5,958,949</u>	<u>\$ 97,448,870</u>

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Grants and Donations		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	95,000	84,113	(10,887)
Charges for services	-	-	-
Fines and forfeitures	126,304	145,892	19,588
Interest	3,000	6,741	3,741
Contributions from property owners	500	250	(250)
Miscellaneous	-	-	-
Total revenues	<u>224,804</u>	<u>236,996</u>	<u>12,192</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	293,988	178,050	115,938
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	151,951	-	151,951
Culture and recreation	4,292	-	4,292
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>450,231</u>	<u>178,050</u>	<u>272,181</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(225,427)</u>	<u>58,946</u>	<u>284,373</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(225,427)</u>	<u>58,946</u>	<u>284,373</u>
Fund balances - beginning	364,349	364,350	1
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 138,922</u>	<u>\$ 423,296</u>	<u>\$ 284,374</u>

Library Special			Drug Abuse		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
105,000	95,771	(9,229)	-	-	-
-	-	-	-	-	-
400	836	436	32,974	39,319	6,345
400	-	(400)	300	353	53
-	-	-	-	-	-
<u>105,800</u>	<u>96,607</u>	<u>(9,193)</u>	<u>33,274</u>	<u>39,672</u>	<u>6,398</u>
-	-	-	1,240	1,240	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
129,881	84,668	45,213	-	-	-
-	-	-	500	-	500
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>129,881</u>	<u>84,668</u>	<u>45,213</u>	<u>1,740</u>	<u>1,240</u>	<u>500</u>
<u>(24,081)</u>	<u>11,939</u>	<u>36,020</u>	<u>31,534</u>	<u>38,432</u>	<u>6,898</u>
-	-	-	-	-	-
-	-	-	(30,000)	(30,000)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(30,000)	(30,000)	-
(24,081)	11,939	36,020	1,534	8,432	6,898
52,500	52,500	-	21,243	21,243	-
-	-	-	-	-	-
<u>\$ 28,419</u>	<u>\$ 64,439</u>	<u>\$ 36,020</u>	<u>\$ 22,777</u>	<u>\$ 29,675</u>	<u>\$ 6,898</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Special Assessment District		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 10,280,011	\$ 10,887,449	\$ 607,438
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	33,000	53,799	20,799
Franchise fees	630,000	531,962	(98,038)
Impact fees	-	-	-
Special assessments	182,401	12,652	(169,749)
Intergovernmental	17,279,209	4,941,422	(12,337,787)
Charges for services	161,110	228,768	67,658
Fines and forfeitures	69,850	116,326	46,476
Interest	110,395	171,410	61,015
Contributions from property owners	1,200	8,049	6,849
Miscellaneous	146,288	14,699	(131,589)
Total revenues	<u>28,893,464</u>	<u>16,966,536</u>	<u>(11,926,928)</u>
EXPENDITURES			
Current:			
General government	2,518,237	2,124,300	393,937
Public safety	1,046,545	913,663	132,882
Physical environment	2,422,141	1,634,992	787,149
Transportation	16,942,470	4,022,899	12,919,571
Economic environment	-	-	-
Human services	669,785	553,217	116,568
Culture and recreation	-	-	-
Court-related	325,366	185,576	139,790
Capital outlay	8,407,647	3,178,107	5,229,540
Debt service:			
Principal retirement	10,901	10,798	103
Interest	944	604	340
Other	-	-	-
Total expenditures	<u>32,344,036</u>	<u>12,624,156</u>	<u>19,719,880</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,450,572)</u>	<u>4,342,380</u>	<u>7,792,952</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	232,520	230,171	(2,349)
Transfers out	(3,416,665)	(3,206,248)	210,417
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>(3,184,145)</u>	<u>(2,976,077)</u>	<u>208,068</u>
Net change in fund balances	(6,634,717)	1,366,303	8,001,020
Fund balances - beginning	11,072,152	10,731,160	(340,992)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 4,437,435</u>	<u>\$ 12,097,463</u>	<u>\$ 7,660,028</u>

Parks MSTU			Port		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 3,330,386	\$ 3,397,612	\$ 67,226	\$ -	\$ 10,381	\$ 10,381
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	27,918	11,224	(16,694)
274,113	77,763	(196,350)	2,604,519	633,136	(1,971,383)
-	-	-	-	-	-
110,500	81,136	(29,364)	64,817	85,598	20,781
-	-	-	-	-	-
-	-	-	28,176	28,223	47
<u>3,714,999</u>	<u>3,556,511</u>	<u>(158,488)</u>	<u>2,725,430</u>	<u>768,562</u>	<u>(1,956,868)</u>
8,000	-	8,000	455	455	-
-	-	-	-	-	-
-	-	-	2,406,499	110,710	2,295,789
-	-	-	-	-	-
2,247,198	1,791,419	455,779	-	-	-
-	-	-	-	-	-
1,545,081	556,661	988,420	3,911,352	536,786	3,374,566
662,000	690,000	(28,000)	20,152	20,150	2
506,712	478,117	28,595	35,208	35,208	-
-	-	-	-	-	-
<u>4,968,991</u>	<u>3,516,197</u>	<u>1,452,794</u>	<u>6,373,666</u>	<u>703,309</u>	<u>5,670,357</u>
<u>(1,253,992)</u>	<u>40,314</u>	<u>1,294,306</u>	<u>(3,648,236)</u>	<u>65,253</u>	<u>3,713,489</u>
634	634	-	-	-	-
(302,051)	(209,164)	92,887	(909)	(214)	695
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(301,417)</u>	<u>(208,530)</u>	<u>92,887</u>	<u>(909)</u>	<u>(214)</u>	<u>695</u>
(1,555,409)	(168,216)	1,387,193	(3,649,145)	65,039	3,714,184
6,382,609	6,377,371	(5,238)	6,586,008	6,487,855	(98,153)
-	-	-	-	-	-
<u>\$ 4,827,200</u>	<u>\$ 6,209,155</u>	<u>\$ 1,381,955</u>	<u>\$ 2,936,863</u>	<u>\$ 6,552,894</u>	<u>\$ 3,616,031</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Airport		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	100,000	100,000	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	8,849,709	454,331	(8,395,378)
Charges for services	571,905	558,081	(13,824)
Fines and forfeitures	-	-	-
Interest	25,000	41,523	16,523
Contributions from property owners	-	-	-
Miscellaneous	368,742	336,536	(32,206)
Total revenues	<u>9,915,356</u>	<u>1,490,471</u>	<u>(8,424,885)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	1,570,898	1,055,799	515,099
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	11,974,448	1,036,091	10,938,357
Debt service:			
Principal retirement	819	812	7
Interest	71	45	26
Other	-	-	-
Total expenditures	<u>13,546,236</u>	<u>2,092,747</u>	<u>11,453,489</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,630,880)</u>	<u>(602,276)</u>	<u>3,028,604</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	195,528	195,210	(318)
Transfers out	(368,742)	(275,000)	93,742
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>(173,214)</u>	<u>(79,790)</u>	<u>93,424</u>
Net change in fund balances	<u>(3,804,094)</u>	<u>(682,066)</u>	<u>3,122,028</u>
Fund balances - beginning	3,846,116	3,819,834	(26,282)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 42,022</u>	<u>\$ 3,137,768</u>	<u>\$ 3,095,746</u>

Mosquito Control			Impact Fee Collections		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 2,879,345	\$ 2,937,516	\$ 58,171	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
172,234	68,841	(103,393)	-	-	-
-	-	-	-	-	-
90,000	66,559	(23,441)	-	3,671	3,671
42,242	-	(42,242)	-	-	-
-	11,050	11,050	40,000	30,702	(9,298)
<u>3,183,821</u>	<u>3,083,966</u>	<u>(99,855)</u>	<u>40,000</u>	<u>34,373</u>	<u>(5,627)</u>
249,465	249,465	-	47,900	3,292	44,608
-	-	-	68,880	66,778	2,102
-	-	-	-	-	-
-	-	-	-	-	-
3,342,950	2,850,498	492,452	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
31,637	24,174	7,463	-	-	-
3,127	3,098	29	293	271	22
271	173	98	26	15	11
-	-	-	-	-	-
<u>3,627,450</u>	<u>3,127,408</u>	<u>500,042</u>	<u>117,099</u>	<u>70,356</u>	<u>46,743</u>
<u>(443,629)</u>	<u>(43,442)</u>	<u>400,187</u>	<u>(77,099)</u>	<u>(35,983)</u>	<u>41,116</u>
99,470	98,465	(1,005)	2,764	2,736	(28)
(137,800)	(65,629)	72,171	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(38,330)</u>	<u>32,836</u>	<u>71,166</u>	<u>2,764</u>	<u>2,736</u>	<u>(28)</u>
(481,959)	(10,606)	471,353	(74,335)	(33,247)	41,088
4,615,956	4,766,685	150,729	311,515	311,515	-
-	(34,837)	(34,837)	-	-	-
<u>\$ 4,133,997</u>	<u>\$ 4,721,242</u>	<u>\$ 587,245</u>	<u>\$ 237,180</u>	<u>\$ 278,268</u>	<u>\$ 41,088</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Plan Maintenance RAD		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	1,100	208	(892)
Contributions from property owners	359,663	359,663	-
Miscellaneous	-	-	-
Total revenues	<u>360,763</u>	<u>359,871</u>	<u>(892)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	446,098	427,895	18,203
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>446,098</u>	<u>427,895</u>	<u>18,203</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(85,335)</u>	<u>(68,024)</u>	<u>17,311</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	5,236	5,183	(53)
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>5,236</u>	<u>5,183</u>	<u>(53)</u>
Net change in fund balances	(80,099)	(62,841)	17,258
Fund balances - beginning	80,099	85,074	4,975
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 22,233</u>	<u>\$ 22,233</u>

Tourism Development 1st, 2nd 3rd & 5th Cent			Court Facility		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,073,999	1,596,292	522,293	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	840,150	843,068	2,918
3,777	9,746	5,969	12,000	26,131	14,131
-	-	-	-	-	-
-	1,860	1,860	-	-	-
<u>1,077,776</u>	<u>1,607,898</u>	<u>530,122</u>	<u>852,150</u>	<u>869,199</u>	<u>17,049</u>
25,457	25,457	-	416,534	-	416,534
-	-	-	-	-	-
-	-	-	-	-	-
498,182	417,985	80,197	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	158,396	-	158,396
-	-	-	-	-	-
-	-	-	-	-	-
<u>523,639</u>	<u>443,442</u>	<u>80,197</u>	<u>574,930</u>	<u>-</u>	<u>574,930</u>
554,137	1,164,456	610,319	277,220	869,199	591,979
10,516	10,480	(36)	-	-	-
(798,084)	(773,400)	24,684	(514,119)	(514,119)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(787,568)</u>	<u>(762,920)</u>	<u>24,648</u>	<u>(514,119)</u>	<u>(514,119)</u>	<u>-</u>
(233,431)	401,536	634,967	(236,899)	355,080	591,979
416,611	416,611	-	1,799,934	1,799,934	-
-	-	-	-	-	-
<u>\$ 183,180</u>	<u>\$ 818,147</u>	<u>\$ 634,967</u>	<u>\$ 1,563,035</u>	<u>\$ 2,155,014</u>	<u>\$ 591,979</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	SLC Housing Finance Authority		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	500	281	(219)
Contributions from property owners	-	-	-
Miscellaneous	4,725	-	(4,725)
Total revenues	<u>5,225</u>	<u>281</u>	<u>(4,944)</u>
EXPENDITURES			
Current:			
General government	14,626	3,974	10,652
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>14,626</u>	<u>3,974</u>	<u>10,652</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,401)</u>	<u>(3,693)</u>	<u>5,708</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(9,401)</u>	<u>(3,693)</u>	<u>5,708</u>
Fund balances - beginning	25,345	25,345	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 15,944</u>	<u>\$ 21,652</u>	<u>\$ 5,708</u>

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	7,950	7,950
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	262,008	261,270	(738)
-	5	5	130,640	144,951	14,311
-	-	-	-	-	-
-	696	696	17,703	31,895	14,192
-	-	-	-	-	-
-	-	-	-	-	-
-	701	701	410,351	446,066	35,715
-	-	-	-	-	-
-	-	-	36,991	36,991	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
81,969	34,033	47,936	1,037,145	794,442	242,703
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
81,969	34,033	47,936	1,074,136	831,433	242,703
(81,969)	(33,332)	48,637	(663,785)	(385,367)	278,418
-	-	-	-	-	-
-	-	-	530,679	364,176	(166,503)
-	-	-	(167,988)	(1,677)	166,311
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	362,691	362,499	(192)
(81,969)	(33,332)	48,637	(301,094)	(22,868)	278,226
81,969	81,969	-	2,450,888	2,450,888	-
-	-	-	-	-	-
\$ -	\$ 48,637	\$ 48,637	\$ 2,149,794	\$ 2,428,020	\$ 278,226

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Erosion Control		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 1,330,556	\$ 1,358,819	\$ 28,263
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	2,381,689	1,206,284	(1,175,405)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	20,400	72,530	52,130
Contributions from property owners	7,358	7,109	(249)
Miscellaneous	-	-	-
Total revenues	<u>3,740,003</u>	<u>2,644,742</u>	<u>(1,095,261)</u>
EXPENDITURES			
Current:			
General government	37,041	36,866	175
Public safety	-	-	-
Physical environment	4,467,087	2,904,159	1,562,928
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	201,949	79,000	122,949
Debt service:			
Principal retirement	556	541	15
Interest	49	30	19
Other	-	-	-
Total expenditures	<u>4,706,682</u>	<u>3,020,596</u>	<u>1,686,086</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(966,679)</u>	<u>(375,854)</u>	<u>590,825</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	11,434	11,318	(116)
Transfers out	(53,979)	(30,343)	23,636
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>(42,545)</u>	<u>(19,025)</u>	<u>23,520</u>
Net change in fund balances	(1,009,224)	(394,879)	614,345
Fund balances - beginning	6,480,580	6,056,551	(424,029)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 5,471,356</u>	<u>\$ 5,661,672</u>	<u>\$ 190,316</u>

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	75,575	73,525	(2,050)
-	-	-	-	-	-
-	-	-	-	-	-
371,368	103,834	(267,534)	40,000	40,000	-
-	-	-	-	-	-
35,021	21,676	(13,345)	8,500	10,953	2,453
-	-	-	-	-	-
-	15,056	15,056	-	-	-
406,389	140,566	(265,823)	124,075	124,478	403
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
406,389	227,573	178,816	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	81,000	81,000	-
-	-	-	-	-	-
-	-	-	-	-	-
406,389	227,573	178,816	81,000	81,000	-
-	(87,007)	(87,007)	43,075	43,478	403
-	4,338	4,338	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,338	4,338	-	-	-
-	(82,669)	(82,669)	43,075	43,478	403
-	305,496	305,496	876,441	876,440	(1)
-	-	-	-	-	-
\$ -	\$ 222,827	\$ 222,827	\$ 919,516	\$ 919,918	\$ 402

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Bluefield Ranch Improvements		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	500	70	(430)
Fines and forfeitures	-	-	-
Interest	1,900	1,662	(238)
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>2,400</u>	<u>1,732</u>	<u>(668)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	20,838	-	20,838
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>20,838</u>	<u>-</u>	<u>20,838</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,438)</u>	<u>1,732</u>	<u>20,170</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(18,438)	1,732	20,170
Fund balances - beginning	126,685	126,685	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 108,247</u>	<u>\$ 128,417</u>	<u>\$ 20,170</u>

Florida Housing Grant			Sports Complex		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,099,814	1,372,068	(727,746)	263,826	263,826	-
-	-	-	508,500	573,987	65,487
-	-	-	-	-	-
-	107	107	5,600	8,833	3,233
-	-	-	-	-	-
-	-	-	276,901	270,623	(6,278)
<u>2,099,814</u>	<u>1,372,175</u>	<u>(727,639)</u>	<u>1,054,827</u>	<u>1,117,269</u>	<u>62,442</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,099,814	801,706	1,298,108	-	-	-
-	-	-	-	-	-
-	-	-	2,118,950	2,107,379	11,571
-	-	-	-	-	-
-	-	-	25,763	25,743	20
-	-	-	-	-	-
-	-	-	556	571	(15)
-	-	-	49	32	17
-	-	-	-	-	-
<u>2,099,814</u>	<u>801,706</u>	<u>1,298,108</u>	<u>2,145,318</u>	<u>2,133,725</u>	<u>11,593</u>
-	570,469	570,469	(1,090,491)	(1,016,456)	74,035
-	12,109	12,109	1,485,937	1,483,287	(2,650)
-	-	-	(33,234)	(579,268)	(546,034)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	12,109	12,109	1,452,703	904,019	(548,684)
-	582,578	582,578	362,212	(112,437)	(474,649)
-	(659,875)	(659,875)	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ (77,297)</u>	<u>\$ (77,297)</u>	<u>\$ 362,212</u>	<u>\$ (112,437)</u>	<u>\$ (474,649)</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Law Enforcement		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	332,500	76,544	(255,956)
Interest	-	4,373	4,373
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>332,500</u>	<u>80,917</u>	<u>(251,583)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>332,500</u>	<u>80,917</u>	<u>(251,583)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(605,780)	(162,476)	443,304
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>(605,780)</u>	<u>(162,476)</u>	<u>443,304</u>
Net change in fund balances	(273,280)	(81,559)	191,721
Fund balances - beginning	273,280	273,280	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 191,721</u>	<u>\$ 191,721</u>

SLC Art in Public Places			SLC Economic Development		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	56,950	63,262	6,312
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,000	246	(5,754)	1,000	836	(164)
-	-	-	-	-	-
-	-	-	-	-	-
6,000	246	(5,754)	57,950	64,098	6,148
-	-	-	100,380	100,380	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
481,083	504,298	(23,215)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
481,083	504,298	(23,215)	100,380	100,380	-
(475,083)	(504,052)	(28,969)	(42,430)	(36,282)	6,148
-	-	-	-	15,774	15,774
(46,729)	(46,729)	-	(2,000)	-	2,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(46,729)	(46,729)	-	(2,000)	15,774	17,774
(521,812)	(550,781)	(28,969)	(44,430)	(20,508)	23,922
558,212	558,212	-	99,487	99,488	1
-	-	-	-	-	-
\$ 36,400	\$ 7,431	\$ (28,969)	\$ 55,057	\$ 78,980	\$ 23,923

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Clerk of Circuit Court		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	440,000	415,889	(24,111)
Fines and forfeitures	434,150	374,001	(60,149)
Interest	1,450	1,232	(218)
Contributions from property owners	-	-	-
Miscellaneous	-	3,471	3,471
Total revenues	<u>875,600</u>	<u>794,593</u>	<u>(81,007)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	1,246,484	884,278	362,206
Capital outlay	379,395	74,335	305,060
Debt service:			
Principal retirement	78,013	78,012	1
Interest	17,532	17,532	-
Other	-	-	-
Total expenditures	<u>1,721,424</u>	<u>1,054,157</u>	<u>667,267</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(845,824)</u>	<u>(259,564)</u>	<u>586,260</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(845,824)	(259,564)	586,260
Fund balances - beginning	845,824	1,415,686	569,862
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,156,122</u>	<u>\$ 1,156,122</u>

Sheriff			Supervisor of Elections		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,364,425	629,745	(2,734,680)	28,037	28,037	-
3,059,461	3,058,708	(753)	-	-	-
1,070	851	(219)	-	-	-
-	12,771	12,771	-	42	42
-	-	-	-	-	-
-	-	-	-	-	-
6,424,956	3,702,075	(2,722,881)	28,037	28,079	42
-	-	-	32,243	32,285	(42)
5,561,053	3,364,197	2,196,856	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
755,673	714,865	40,808	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,316,726	4,079,062	2,237,664	32,243	32,285	(42)
108,230	(376,987)	(485,217)	(4,206)	(4,206)	-
-	2,647,662	2,647,662	4,206	4,206	-
-	(2,244,046)	(2,244,046)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	403,616	403,616	4,206	4,206	-
108,230	26,629	(81,601)	-	-	-
-	3,127,660	3,127,660	-	-	-
-	-	-	-	-	-
\$ 108,230	\$ 3,154,289	\$ 3,046,059	\$ -	\$ -	\$ -

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Communication System I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	338,380	306,950	(31,430)
Interest	5,700	9,906	4,206
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>344,080</u>	<u>316,856</u>	<u>(27,224)</u>
EXPENDITURES			
Current:			
General government	3,861	-	3,861
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	220,000	220,000	-
Interest	151,614	148,313	3,301
Other	1,451	700	751
Total expenditures	<u>376,926</u>	<u>369,013</u>	<u>7,913</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(32,846)</u>	<u>(52,157)</u>	<u>(19,311)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(32,846)	(52,157)	(19,311)
Fund balances - beginning	81,960	793,446	711,486
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 49,114</u>	<u>\$ 741,289</u>	<u>\$ 692,175</u>

Impact Fees I & S			Sales Tax Revenue Bond I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,764,479	5,015,241	250,762
-	-	-	-	-	-
-	-	-	46,497	68,965	22,468
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,810,976	5,084,206	273,230
-	-	-	-	-	-
-	-	-	9,971	9,971	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
334,922	334,921	1	1,955,000	1,955,000	-
92,638	92,638	-	3,046,132	3,046,131	1
-	-	-	2,000	2,000	-
427,560	427,559	1	5,013,103	5,013,102	1
(427,560)	(427,559)	1	(202,127)	71,104	273,231
427,560	427,560	-	514,119	514,119	-
-	-	-	(2,140,076)	(1,740,076)	400,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
427,560	427,560	-	(1,625,957)	(1,225,957)	400,000
-	1	1	(1,828,084)	(1,154,853)	673,231
9,725	9,725	-	2,668,866	2,968,867	300,001
-	-	-	-	-	-
\$ 9,725	\$ 9,726	\$ 1	\$ 840,782	\$ 1,814,014	\$ 973,232

(continued)

St. Lucie County, Florida
 Budgetary Comparison Schedules
 Nonmajor Governmental Funds
 For the year ended September 30, 2011

	County Capital I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	-	22,739	22,739
Contributions from property owners	31,042	31,040	(2)
Miscellaneous	-	-	-
Total revenues	<u>31,042</u>	<u>53,779</u>	<u>22,737</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	976,240	976,221	19
Interest	220,411	220,405	6
Other	250	-	250
Total expenditures	<u>1,196,901</u>	<u>1,196,626</u>	<u>275</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,165,859)</u>	<u>(1,142,847)</u>	<u>23,012</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	565,580	565,580	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>565,580</u>	<u>565,580</u>	<u>-</u>
Net change in fund balances	(600,279)	(577,267)	23,012
Fund balances - beginning	921,792	921,793	1
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 321,513</u>	<u>\$ 344,526</u>	<u>\$ 23,013</u>

State Revenue Sharing Bond I & S			Transportation I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
898,700	946,000	47,300	-	-	-
-	-	-	-	-	-
-	13,207	13,207	20,000	9,513	(10,487)
-	-	-	-	-	-
-	-	-	-	-	-
<u>898,700</u>	<u>959,207</u>	<u>60,507</u>	<u>20,000</u>	<u>9,513</u>	<u>(10,487)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
520,000	520,000	-	2,145,000	2,145,000	-
425,851	425,850	1	1,084,413	1,084,413	-
5,000	1,000	4,000	25,000	-	25,000
<u>950,851</u>	<u>946,850</u>	<u>4,001</u>	<u>3,254,413</u>	<u>3,229,413</u>	<u>25,000</u>
(52,151)	12,357	64,508	(3,234,413)	(3,219,900)	14,513
-	-	-	2,883,566	2,883,566	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,883,566	2,883,566	-
(52,151)	12,357	64,508	(350,847)	(336,334)	14,513
275,473	275,473	-	652,513	652,513	-
-	-	-	-	-	-
<u>\$ 223,322</u>	<u>\$ 287,830</u>	<u>\$ 64,508</u>	<u>\$ 301,666</u>	<u>\$ 316,179</u>	<u>\$ 14,513</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	Port I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ 224,738	\$ 228,930	\$ 4,192
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	2,999	5,952	2,953
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>227,737</u>	<u>234,882</u>	<u>7,145</u>
EXPENDITURES			
Current:			
General government	2,059	2,059	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	469,300	470,000	(700)
Interest	90,623	78,068	12,555
Other	1,000	1,000	-
Total expenditures	<u>562,982</u>	<u>551,127</u>	<u>11,855</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(335,245)</u>	<u>(316,245)</u>	<u>19,000</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(9,266)	(5,112)	4,154
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>(9,266)</u>	<u>(5,112)</u>	<u>4,154</u>
Net change in fund balances	(344,511)	(321,357)	23,154
Fund balances - beginning	780,576	780,577	1
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 436,065</u>	<u>\$ 459,220</u>	<u>\$ 23,155</u>

Capital Project I & S			Tourism Development 4th Cent I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	442,802	700,543	257,741
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,500	922	(1,578)	3,748	7,009	3,261
1,048,955	237,760	(811,195)	250,000	229,167	(20,833)
-	-	-	-	-	-
1,051,455	238,682	(812,773)	696,550	936,719	240,169
-	-	-	7,286	2,286	5,000
-	-	-	-	-	-
3,620,448	3,620,447	1	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,810,545	-	15,810,545	874,000	874,000	-
1,075,285	7,513	1,067,772	363,348	263,580	99,768
-	-	-	58,588	58,588	-
20,506,278	3,627,960	16,878,318	1,303,222	1,198,454	104,768
(19,454,823)	(3,389,278)	16,065,545	(606,672)	(261,735)	344,937
2,848,631	2,848,631	-	-	-	-
(1,863)	(1,697)	166	(23,609)	(11,718)	11,891
-	-	-	-	-	-
19,459,186	-	(19,459,186)	-	-	-
-	-	-	4,685,000	4,685,000	-
-	-	-	(4,620,000)	(4,719,767)	(99,767)
22,305,954	2,846,934	(19,459,020)	41,391	(46,485)	(87,876)
2,851,131	(542,344)	(3,393,475)	(565,281)	(308,220)	257,061
630,598	630,599	1	745,660	745,660	-
-	-	-	-	-	-
\$ 3,481,729	\$ 88,255	\$ (3,393,474)	\$ 180,379	\$ 437,440	\$ 257,061

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	SHI Special Assessment Bond		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	664,618	1,058,919	394,301
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	500	1,535	1,035
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>665,118</u>	<u>1,060,454</u>	<u>395,336</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	20	-	20
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest	352,550	352,550	-
Other	2,500	1,580	920
Total expenditures	<u>355,070</u>	<u>354,130</u>	<u>940</u>
Excess (deficiency) of revenues over (under) expenditures	<u>310,048</u>	<u>706,324</u>	<u>396,276</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(21,179)	(10,499)	10,680
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>(21,179)</u>	<u>(10,499)</u>	<u>10,680</u>
Net change in fund balances	288,869	695,825	406,956
Fund balances - beginning	1,242,683	2,415,343	1,172,660
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 1,531,552</u>	<u>\$ 3,111,168</u>	<u>\$ 1,579,616</u>

Environmental Land I & S			River Branch I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ 672,420	\$ 684,814	\$ 12,394	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	14,420	12,886	(1,534)
-	-	-	-	-	-
-	20,715	20,715	50	456	406
-	-	-	-	-	-
-	-	-	-	-	-
672,420	705,529	33,109	14,470	13,342	(1,128)
6,384	6,384	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,455,000	1,455,000	-	7,821	8,268	(447)
61,838	61,838	-	5,086	4,402	684
1,000	583	417	-	-	-
1,524,222	1,523,805	417	12,907	12,670	237
(851,802)	(818,276)	33,526	1,563	672	(891)
167,886	167,886	-	-	-	-
(50,194)	(34,496)	15,698	(258)	(128)	130
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
117,692	133,390	15,698	(258)	(128)	130
(734,110)	(684,886)	49,224	1,305	544	(761)
808,523	808,523	-	33,830	47,331	13,501
-	-	-	-	-	-
\$ 74,413	\$ 123,637	\$ 49,224	\$ 35,135	\$ 47,875	\$ 12,740

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	N. Lennard Road Bonds I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	582,159	566,408	(15,751)
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	145	811	666
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>582,304</u>	<u>567,219</u>	<u>(15,085)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	424	422	2
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	2,565,576	275,000	2,290,576
Interest	337,009	193,009	144,000
Other	107,000	-	107,000
Total expenditures	<u>3,010,009</u>	<u>468,431</u>	<u>2,541,578</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,427,705)</u>	<u>98,788</u>	<u>2,526,493</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	40,626	40,626
Transfers out	(110,200)	(6,377)	103,823
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	2,542,000	-	(2,542,000)
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>2,431,800</u>	<u>34,249</u>	<u>(2,397,551)</u>
Net change in fund balances	4,095	133,037	128,942
Fund balances - beginning	26,708	516,771	490,063
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 30,803</u>	<u>\$ 649,808</u>	<u>\$ 619,005</u>

South County Regional Stadium			Impact Fee		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	381,306	1,601,888	1,220,582
-	-	-	110,673	69,248	(41,425)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	491,979	1,671,136	1,179,157
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	607,436	412,469	194,967
-	-	-	10,410,271	669,177	9,741,094
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	11,017,707	1,081,646	9,936,061
-	-	-	(10,525,728)	589,490	11,115,218
13,655	13,655	-	-	-	-
-	-	-	(679,821)	(588,821)	91,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
13,655	13,655	-	(679,821)	(588,821)	91,000
13,655	13,655	-	(11,205,549)	669	11,206,218
3,595	(13,655)	(17,250)	12,160,605	13,619	(12,146,986)
-	-	-	-	-	-
\$ 17,250	\$ -	\$ (17,250)	\$ 955,056	\$ 14,288	\$ (940,768)

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	County Building		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	75,815	14,036	(61,779)
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>75,815</u>	<u>14,036</u>	<u>(61,779)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	1,925,906	1,112,330	813,576
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>1,925,906</u>	<u>1,112,330</u>	<u>813,576</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,850,091)</u>	<u>(1,098,294)</u>	<u>751,797</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,850,091)	(1,098,294)	751,797
Fund balances - beginning	1,880,083	1,880,083	-
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 29,992</u>	<u>\$ 781,789</u>	<u>\$ 751,797</u>

County Capital			County Capital State Revenue Share Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,065,900	1,146,873	80,973	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
36,000	17,962	(18,038)	-	-	-
4,464,385	-	(4,464,385)	-	-	-
-	-	-	-	-	-
61,750	65,313	3,563	57,000	52,380	(4,620)
250,000	-	(250,000)	-	-	-
75,000	75,000	-	-	-	-
<u>5,953,035</u>	<u>1,305,148</u>	<u>(4,647,887)</u>	<u>57,000</u>	<u>52,380</u>	<u>(4,620)</u>
94,152	66,792	27,360	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,584,881	537,499	1,047,382	-	-	-
-	-	-	-	-	-
27,886	540	27,346	-	-	-
-	-	-	-	-	-
6,224,057	1,757,499	4,466,558	2,724,651	344,699	2,379,952
-	-	-	-	-	-
-	-	-	180,000	-	180,000
-	-	-	-	-	-
<u>7,930,976</u>	<u>2,362,330</u>	<u>5,568,646</u>	<u>2,904,651</u>	<u>344,699</u>	<u>2,559,952</u>
(1,977,941)	(1,057,182)	920,759	(2,847,651)	(292,319)	2,555,332
-	-	-	-	-	-
(6,969,110)	(6,969,111)	(1)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(6,969,110)</u>	<u>(6,969,111)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(8,947,051)	(8,026,293)	920,758	(2,847,651)	(292,319)	2,555,332
13,173,760	13,141,285	(32,475)	4,285,384	4,285,384	-
-	-	-	-	-	-
<u>\$ 4,226,709</u>	<u>\$ 5,114,992</u>	<u>\$ 888,283</u>	<u>\$ 1,437,733</u>	<u>\$ 3,993,065</u>	<u>\$ 2,555,332</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	County Capital Transportation Bond		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	201,000	20,100	(180,900)
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	228,000	236,380	8,380
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>429,000</u>	<u>256,480</u>	<u>(172,520)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	16,034,480	1,276,632	14,757,848
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>16,034,480</u>	<u>1,276,632</u>	<u>14,757,848</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,605,480)</u>	<u>(1,020,152)</u>	<u>14,585,328</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	31,404	31,404	-
Transfers out	-	-	-
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>31,404</u>	<u>31,404</u>	<u>-</u>
Net change in fund balances	(15,574,076)	(988,748)	14,585,328
Fund balances - beginning	18,993,782	18,993,781	(1)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 3,419,706</u>	<u>\$ 18,005,033</u>	<u>\$ 14,585,327</u>

Sports Complex Improvements			Environmental Land Capital		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
22,749	6,086	(16,663)	-	-	-
-	-	-	-	-	-
285	21,013	20,728	53,485	58,469	4,984
-	-	-	-	-	-
-	-	-	3,915	3,005	(910)
<u>23,034</u>	<u>27,099</u>	<u>4,065</u>	<u>57,400</u>	<u>61,474</u>	<u>4,074</u>
5,612	5,612	-	8,611	8,611	-
-	-	-	105,750	20,599	85,151
-	-	-	-	-	-
448,720	148,720	300,000	-	-	-
32,695	32,694	1	-	-	-
3,296,489	126,421	3,170,068	4,348,634	-	4,348,634
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,783,516</u>	<u>313,447</u>	<u>3,470,069</u>	<u>4,462,995</u>	<u>29,210</u>	<u>4,433,785</u>
<u>(3,760,482)</u>	<u>(286,348)</u>	<u>3,474,134</u>	<u>(4,405,595)</u>	<u>32,264</u>	<u>4,437,859</u>
-	-	-	-	-	-
-	-	-	(167,886)	(167,886)	-
-	-	-	-	-	-
3,650,000	3,000,000	(650,000)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,650,000</u>	<u>3,000,000</u>	<u>(650,000)</u>	<u>(167,886)</u>	<u>(167,886)</u>	<u>-</u>
(110,482)	2,713,652	2,824,134	(4,573,481)	(135,622)	4,437,859
627,938	627,938	-	4,634,739	4,634,739	-
-	-	-	-	-	-
<u>\$ 517,456</u>	<u>\$ 3,341,590</u>	<u>\$ 2,824,134</u>	<u>\$ 61,258</u>	<u>\$ 4,499,117</u>	<u>\$ 4,437,859</u>

(continued)

St. Lucie County, Florida
Budgetary Comparison Schedules
Nonmajor Governmental Funds
For the year ended September 30, 2011

	MSBU Internal Financed Projects		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	\$ -	\$ -	\$ -
Tourist	-	-	-
Motor fuel	-	-	-
Local communication	-	-	-
Local business	-	-	-
Licenses and permits	-	-	-
Franchise fees	-	-	-
Impact fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	18,372	17,011	(1,361)
Contributions from property owners	41,633	28,446	(13,187)
Miscellaneous	31,514	-	(31,514)
Total revenues	<u>91,519</u>	<u>45,457</u>	<u>(46,062)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	379,600	4,600	375,000
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	26,669	-	26,669
Interest	-	-	-
Other	-	-	-
Total expenditures	<u>406,269</u>	<u>4,600</u>	<u>401,669</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(314,750)</u>	<u>40,857</u>	<u>355,607</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,697	1,697
Transfers out	(818)	(371)	447
Lease purchase proceeds	-	-	-
Proceeds from sale of capital assets	-	-	-
Issuance of long-term debt	-	-	-
Issuance of refunding debt	-	-	-
Refunded bonds redeemed	-	-	-
Total other financing sources (uses)	<u>(818)</u>	<u>1,326</u>	<u>2,144</u>
Net change in fund balances	(315,568)	42,183	357,751
Fund balances - beginning	688,328	688,327	(1)
Change in reserve for inventory of supplies	-	-	-
Fund balances - ending	<u>\$ 372,760</u>	<u>\$ 730,510</u>	<u>\$ 357,750</u>

MSBU External Financed Projects

Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
70,530	71,527	997
2,851,000	1,778,825	(1,072,175)
-	824,793	824,793
<u>2,921,530</u>	<u>2,675,145</u>	<u>(246,385)</u>
-	-	-
-	-	-
4,842,120	1,123,843	3,718,277
-	-	-
-	-	-
-	-	-
6,571,990	2,701,184	3,870,806
-	-	-
-	-	-
444,786	108,856	335,930
<u>11,858,896</u>	<u>3,933,883</u>	<u>7,925,013</u>
<u>(8,937,366)</u>	<u>(1,258,738)</u>	<u>7,678,628</u>
-	-	-
(2,933,343)	(2,908,315)	25,028
-	-	-
-	-	-
2,930,815	-	(2,930,815)
-	-	-
-	-	-
<u>(2,528)</u>	<u>(2,908,315)</u>	<u>(2,905,787)</u>
(8,939,894)	(4,167,053)	4,772,841
9,953,269	10,126,002	172,733
-	-	-
<u>\$ 1,013,375</u>	<u>\$ 5,958,949</u>	<u>\$ 4,945,574</u>

NONMAJOR ENTERPRISE FUNDS

Nonmajor Enterprise Fund Descriptions

Enterprise Funds

Enterprise funds impose fees or charges on those who use their services, primarily to customers outside the financial reporting entity.

South Hutchinson Utilities Fund – The fund accounts for the operation of a wastewater treatment plant for certain residents in various sections of the County.

Sports Complex Fund – The fund is used to account for operating revenues and the 2-cent tourism tax revenues to pay for the operation and maintenance of the facility.

Building Code Fund – The fund is used to account for permit fees to pay for the expenses for building code compliance.

St. Lucie County, Florida
Combining Statement of Fund Net Assets
Nonmajor Enterprise Funds
September 30, 2011

	South Hutchinson Utilities	Building Code	Total
ASSETS			
Current assets:			
Cash and investments	\$ 3,010,118	\$ 1,650,335	\$ 4,660,453
Restricted assets:			
Cash and investments—customer deposits	11,601	-	11,601
Accounts receivable, net	197,407	285	197,692
Interest receivable	18,740	8,645	27,385
Total current assets	<u>3,237,866</u>	<u>1,659,265</u>	<u>4,897,131</u>
Non-current assets:			
Restricted assets:			
Cash and investments—renewal and replacement	444,574	-	444,574
Land	1,729,310	-	1,729,310
Buildings and improvements	19,948,627	-	19,948,627
Machinery and equipment	182,149	643,094	825,243
Accumulated depreciation	(10,882,861)	(613,761)	(11,496,622)
Total non-current assets	<u>11,421,799</u>	<u>29,333</u>	<u>11,451,132</u>
Total assets	<u>14,659,665</u>	<u>1,688,598</u>	<u>16,348,263</u>
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	102,090	14,341	116,431
Deposits payable from restricted assets	11,601	-	11,601
Capital lease obligations	177	3,089	3,266
Accrued compensated absences	9,562	42,078	51,640
Total current liabilities	<u>123,430</u>	<u>59,508</u>	<u>182,938</u>
Non-current liabilities:			
Capital lease obligations, net	163	2,180	2,343
Accrued compensated absences, net	218	53,741	53,959
OPEB liability	11,341	298,776	310,117
Total non-current liabilities	<u>11,722</u>	<u>354,697</u>	<u>366,419</u>
Total liabilities	<u>135,152</u>	<u>414,205</u>	<u>549,357</u>
NET ASSETS			
Invested in capital assets, net of related debt	10,976,885	24,064	11,000,949
Restricted for:			
Renewal and replacement	444,574	-	444,574
Unrestricted	3,103,054	1,250,329	4,353,383
Total net assets	<u>\$ 14,524,513</u>	<u>\$ 1,274,393</u>	<u>\$ 15,798,906</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, 2011

	South Hutchinson Utilities	Sports Complex	Building Code	Total
Operating revenues:				
Charges for services	\$ 2,245,670	\$ -	\$ 1,018,835	\$ 3,264,505
Miscellaneous	4,978	-	-	4,978
Total operating revenues	<u>2,250,648</u>	<u>-</u>	<u>1,018,835</u>	<u>3,269,483</u>
Operating expenses:				
Salaries, wages and employee benefits	201,090	-	665,162	866,252
Contractual services, materials and supplies	1,220,822	-	250,467	1,471,289
Depreciation	782,264	-	35,220	817,484
Total operating expenses	<u>2,204,176</u>	<u>-</u>	<u>950,849</u>	<u>3,155,025</u>
Operating income (loss)	<u>46,472</u>	<u>-</u>	<u>67,986</u>	<u>114,458</u>
Nonoperating revenues (expenses):				
Interest revenue	46,090	-	21,383	67,473
Gain/(loss) on disposal of capital assets	-	-	(812)	(812)
Interest expense	(12)	-	(222)	(234)
Total nonoperating revenues (expenses)	<u>46,078</u>	<u>-</u>	<u>20,349</u>	<u>66,427</u>
Income (loss) before transfers	92,550	-	88,335	180,885
Transfers in	7,593	422,705	80,704	511,002
Transfers out	-	(9,232,055)	-	(9,232,055)
Change in net assets	100,143	(8,809,350)	169,039	(8,540,168)
Net assets-beginning of year	14,424,370	8,809,350	1,105,354	24,339,074
Net assets-end of year	<u>\$ 14,524,513</u>	<u>\$ -</u>	<u>\$ 1,274,393</u>	<u>\$ 15,798,906</u>

St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2011

	South Hutchinson Utilities	Sports Complex	Building Code	Total
Cash flows from operating activities				
Cash received from customers	\$ 2,258,509	\$ -	\$ 1,020,579	\$ 3,279,088
Cash paid to suppliers	(1,190,776)	-	(257,350)	(1,448,126)
Cash paid to employees	(195,626)	-	(649,611)	(845,237)
Other receipts (payments)	4,978	-	-	4,978
Net cash provided by (used for) operating activities	<u>877,085</u>	<u>-</u>	<u>113,618</u>	<u>990,703</u>
Cash flows from noncapital financing activities				
Transfers in	7,593	-	80,704	88,297
Transfer sports complex to governmental fund - net	-	(209,881)	-	(209,881)
Net cash provided by (used for) noncapital financing activities	<u>7,593</u>	<u>(209,881)</u>	<u>80,704</u>	<u>(121,584)</u>
Cash flows from capital and related financing activities				
Interest paid on capital debt	(12)	-	(222)	(234)
Net cash used for capital and related financing activities	<u>(12)</u>	<u>-</u>	<u>(222)</u>	<u>(234)</u>
Cash flows from investing activities				
Interest on investments	42,157	-	21,192	63,349
Net increase (decrease) in cash and investments	926,823	(209,881)	215,292	932,234
Cash and investments at beginning of year	2,539,470	209,881	1,435,043	4,184,394
Cash and investments at end of year	<u>\$ 3,466,293</u>	<u>\$ -</u>	<u>\$ 1,650,335</u>	<u>\$ 5,116,628</u>
Cash and investments classified as:				
Current assets	\$ 3,010,118	\$ -	\$ 1,650,335	\$ 4,660,453
Restricted assets	456,175	-	-	456,175
Total cash and investments at end of year	<u>\$ 3,466,293</u>	<u>\$ -</u>	<u>\$ 1,650,335</u>	<u>\$ 5,116,628</u>
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities				
Operating income (loss)	\$ 46,472	\$ -	\$ 67,986	\$ 114,458
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	782,264	-	35,220	817,484
Changes in assets and liabilities:				
Accounts receivable	14,712	-	1,744	16,456
Accounts payable and accrued liabilities	30,317	-	(2,101)	28,216
Capital lease obligations	(271)	-	(4,782)	(5,053)
Accrued compensated absences	4,023	-	(12,021)	(7,998)
Deposits payable	(1,873)	-	-	(1,873)
OPEB liability	1,441	-	27,572	29,013
Net cash provided by (used for) operating activities	<u>\$ 877,085</u>	<u>\$ -</u>	<u>\$ 113,618</u>	<u>\$ 990,703</u>
Noncash capital activities:				
Transfer of capital assets to a governmental fund	\$ -	\$ (9,411,841)	\$ -	\$ (9,411,841)
Transfer of receivables	-	(1,949)	-	(1,949)
Transfer accounts payable and accrued expenses	-	734,924	-	734,924
Transfer capital lease obligation	-	1,180	-	1,180
Transfer accrued compensated absences	-	78,217	-	78,217
Total noncash activities	<u>\$ -</u>	<u>\$ (8,599,469)</u>	<u>\$ -</u>	<u>\$ (8,599,469)</u>

AGENCY FUNDS

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities
Agency Funds

For the year ended September 30, 2011

<u>Board of County Commissioners</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Assets				
Cash and investments	\$ 43,001,095	\$ 55,757,306	\$ 60,281,859	\$ 38,476,542
Due from other governments	46,867	34,025	46,868	34,024
Interest receivable	255,781	282,015	319,449	218,347
Total assets	<u>\$ 43,303,743</u>	<u>\$ 56,073,346</u>	<u>\$ 60,648,176</u>	<u>\$ 38,728,913</u>
Liabilities				
Accounts payable and other liabilities	\$ 251,914	\$ 2,124,968	\$ 2,216,299	\$ 160,583
Deposits payable	428,793	877,587	656,611	649,769
Due to other governments	281,491	1,033,344	929,872	384,963
Agency funds on hand	42,341,545	71,299,339	76,107,286	37,533,598
Total liabilities	<u>\$ 43,303,743</u>	<u>\$ 75,335,238</u>	<u>\$ 79,910,068</u>	<u>\$ 38,728,913</u>
<u>Clerk of Circuit Court</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Assets				
Cash and investments	\$ 6,582,551	\$ 78,845,030	\$ 79,842,300	\$ 5,585,281
Total assets	<u>\$ 6,582,551</u>	<u>\$ 78,845,030</u>	<u>\$ 79,842,300</u>	<u>\$ 5,585,281</u>
Liabilities				
Due to other governments	\$ 2,571,701	\$ 32,691,966	\$ 33,177,938	\$ 2,085,729
Agency funds on hand	4,010,850	46,153,064	46,664,362	3,499,552
Total liabilities	<u>\$ 6,582,551</u>	<u>\$ 78,845,030</u>	<u>\$ 79,842,300</u>	<u>\$ 5,585,281</u>
<u>Sheriff</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Assets				
Cash and investments	\$ 1,580,256	3,387,869	\$ 3,265,641	\$ 1,702,484
Accounts receivable	546	2,400	2,000	946
Due from other governments	65,658	1,602,361	1,659,368	8,651
Total assets	<u>\$ 1,646,460</u>	<u>\$ 4,992,630</u>	<u>\$ 4,927,009</u>	<u>\$ 1,712,081</u>
Liabilities				
Accounts payable and other liabilities	\$ 36,929	\$ 955,173	\$ 945,754	\$ 46,348
Agency funds on hand	1,609,531	4,037,457	3,981,255	1,665,733
Total liabilities	<u>\$ 1,646,460</u>	<u>\$ 4,992,630</u>	<u>\$ 4,927,009</u>	<u>\$ 1,712,081</u>

St. Lucie County, Florida
Combining Statement of Changes in Assets and Liabilities (Continued)
Agency Funds
For the year ended September 30, 2011

Tax Collector	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 5,034,664	\$ 547,873,772	\$ 547,511,284	\$ 5,397,152
Due from other governments	195,699	197,605	389,368	3,936
Total assets	<u>\$ 5,230,363</u>	<u>\$ 548,071,377</u>	<u>\$ 547,900,652</u>	<u>\$ 5,401,088</u>
Liabilities				
Due to other governments	\$ 1,219,033	\$ 679,089,696	\$ 678,946,481	\$ 1,362,248
Agency funds on hand	4,011,330	9,753,054	9,725,544	4,038,840
Total liabilities	<u>\$ 5,230,363</u>	<u>\$ 688,842,750</u>	<u>\$ 688,672,025</u>	<u>\$ 5,401,088</u>
Total Agency Funds	Beginning Balance	Additions	Deletions	Ending Balance
Assets				
Cash and investments	\$ 56,198,566	\$ 685,863,977	\$ 690,901,084	\$ 51,161,459
Accounts receivable	546	2,400	2,000	946
Due from other governments	308,224	1,833,991	2,095,604	46,611
Interest Receivable	255,781	282,015	319,449	218,347
Total assets	<u>\$ 56,763,117</u>	<u>\$ 687,982,383</u>	<u>\$ 693,318,137</u>	<u>\$ 51,427,363</u>
Liabilities				
Accounts payable and other liabilities	\$ 288,843	\$ 3,080,141	\$ 3,162,053	\$ 206,931
Deposits payable	428,793	877,587	656,611	649,769
Due to other governments	4,072,225	712,815,006	713,054,291	3,832,940
Agency funds on hand	51,973,256	131,242,914	136,478,447	46,737,723
Total liabilities	<u>\$ 56,763,117</u>	<u>\$ 848,015,648</u>	<u>\$ 853,351,402</u>	<u>\$ 51,427,363</u>



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Statistical Section

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

Contents	Page (s)
<p><i>Financial Trends</i> <i>(Schedules 1-5)</i></p> <p style="padding-left: 40px;">These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</p>	162-172
<p><i>Revenue Capacity</i> <i>(Schedules 6-9)</i></p> <p style="padding-left: 40px;">These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.</p>	174-179
<p><i>Debt Capacity</i> <i>(Schedules 10-14)</i></p> <p style="padding-left: 40px;">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.</p>	180-188
<p><i>Demographic and Economic Information</i> <i>(Schedules 15-16)</i></p> <p style="padding-left: 40px;">These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</p>	190-191
<p><i>Operating Information</i> <i>(Schedules 17-19)</i></p> <p style="padding-left: 40px;">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.</p>	192-205

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.

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

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

GASB Statement No. 34 Implemented in Fiscal Year 2003

Schedule 1

2007	2008	2009	2010	2011
\$ 238,439,239	\$ 355,838,268	\$ 387,337,465	\$ 393,795,950	\$ 417,878,513
145,009,148	119,697,213	116,843,373	105,210,654	103,302,009
105,237,971	94,912,306	108,991,758	125,436,164	110,728,785
<u>\$ 488,686,358</u>	<u>\$ 570,447,787</u>	<u>\$ 613,172,596</u>	<u>\$ 624,442,768</u>	<u>\$ 631,909,307</u>
\$ 67,383,013	\$ 65,548,641	\$ 74,634,626	\$ 69,955,818	\$ 57,752,922
3,332,278	2,666,696	2,093,927	1,425,145	2,138,626
2,425,365	3,294,028	641,560	6,130,912	(15,793)
<u>\$ 73,140,656</u>	<u>\$ 71,509,365</u>	<u>\$ 77,370,113</u>	<u>\$ 77,511,875</u>	<u>\$ 59,875,755</u>
\$ 305,822,252	\$ 421,386,909	\$ 461,972,091	\$ 463,751,768	\$ 475,631,435
148,341,426	122,363,909	118,937,300	106,635,799	105,440,635
107,663,336	98,206,334	109,633,318	131,567,076	110,712,992
<u>\$ 561,827,014</u>	<u>\$ 641,957,152</u>	<u>\$ 690,542,709</u>	<u>\$ 701,954,643</u>	<u>\$ 691,785,062</u>

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

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

GASB Statement No. 34 Implemented in Fiscal Year 2003

Schedule 2

2007	2008	2009	2010	2011
\$ 63,614,161	\$ 44,277,856	\$ 42,877,175	\$ 39,773,965	\$ 38,578,353
78,240,462	84,780,648	89,424,347	83,268,746	82,023,153
8,042,297	6,222,927	8,094,926	6,333,697	6,892,704
29,664,790	24,824,586	27,406,264	20,902,501	22,854,975
8,422,428	7,473,221	7,100,209	5,526,437	8,838,569
13,364,830	13,499,315	15,524,800	15,333,175	8,772,655
19,947,172	21,223,805	17,908,192	11,738,266	18,772,290
18,615,706	19,691,162	21,275,914	17,459,274	17,627,417
5,919,086	6,888,491	7,845,841	7,514,820	6,508,621
<u>245,830,932</u>	<u>228,882,011</u>	<u>237,457,668</u>	<u>207,850,881</u>	<u>210,868,737</u>
14,967,247	15,140,881	17,377,740	17,953,102	23,335,807
8,027,313	7,819,445	7,920,678	7,968,786	7,761,091
2,327,224	2,474,503	2,560,552	2,591,057	-
2,901,017	2,193,506	1,896,586	1,839,557	1,713,005
3,104,806	2,518,707	1,877,438	1,604,352	951,883
<u>31,327,607</u>	<u>30,147,042</u>	<u>31,632,994</u>	<u>31,956,854</u>	<u>33,761,786</u>
<u>\$ 277,158,539</u>	<u>\$ 259,029,053</u>	<u>\$ 269,090,662</u>	<u>\$ 239,807,735</u>	<u>\$ 244,630,523</u>
\$ 24,734,123	\$ 5,361,965	\$ 9,838,157	\$ 9,309,384	\$ 9,189,285
7,322,188	1,099,729	1,748,901	2,354,431	1,468,715
53,506	5,842	-	300	-
622,268	767,088	760,338	606,167	637,110
-	-	-	-	-
63,986	-	3,090	37,500	-
1,050,274	1,089,601	1,079,522	1,004,756	1,637,068
12,891,110	10,095,860	7,228,192	1,482,202	1,709,819
31,301,616	16,966,342	12,262,576	18,980,127	14,155,043
18,066,436	43,900,419	60,418,960	30,660,239	21,515,877
<u>96,105,507</u>	<u>79,286,846</u>	<u>93,339,736</u>	<u>64,435,106</u>	<u>50,312,917</u>
15,111,647	13,467,086	11,285,719	14,408,053	14,130,388
6,106,403	6,110,075	6,634,292	7,249,242	7,697,212
470,160	529,117	567,911	505,191	-
1,397,833	1,320,123	1,219,908	807,279	1,033,500
2,299,363	1,590,565	1,105,811	1,060,278	1,018,835
220,291	314,540	1,641,479	5,228,948	-
-	321,270	12,693,462	287,153	94,868
<u>25,605,697</u>	<u>23,652,776</u>	<u>35,148,582</u>	<u>29,546,144</u>	<u>23,974,803</u>
<u>\$ 121,711,204</u>	<u>\$ 102,939,622</u>	<u>\$ 128,488,318</u>	<u>\$ 93,981,250</u>	<u>\$ 74,287,720</u>

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

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

Schedule 2

2007	2008	2009	2010	2011
\$ (149,725,425)	\$ (149,595,165)	\$ (144,117,932)	\$ (143,415,775)	\$ (160,555,820)
(5,721,910)	(6,494,266)	(3,515,588)	(2,410,710)	(9,786,983)
<u>\$ (155,447,335)</u>	<u>\$ (156,089,431)</u>	<u>\$ (147,633,520)</u>	<u>\$ (145,826,485)</u>	<u>\$ (170,342,803)</u>
\$ 182,683,813	\$ 178,834,085	\$ 147,915,327	\$ 119,485,011	\$ 118,930,802
2,305,991	3,074,815	1,262,653	1,015,405	913,744
7,566,034	1,572,275	2,114,215	2,053,213	2,396,835
5,591,827	5,434,244	5,488,297	5,145,131	5,041,270
19,607,348	18,309,162	17,313,499	14,875,936	21,744,129
11,971,202	9,300,268	5,851,706	7,125,340	3,203,359
11,677,114	12,206,831	7,921,087	6,076,644	6,946,701
-	-	-	-	-
-	-	-	-	-
(961,261)	(882,803)	(1,024,043)	(1,091,007)	8,672,785
<u>240,442,068</u>	<u>227,848,877</u>	<u>186,842,741</u>	<u>154,685,673</u>	<u>167,849,625</u>
2,084,544	1,005,541	619,381	902,793	436,617
987,134	2,974,631	701,736	558,672	387,031
-	-	-	-	-
-	-	-	-	-
961,261	882,803	1,024,043	1,091,007	(8,672,785)
<u>4,032,939</u>	<u>4,862,975</u>	<u>2,345,160</u>	<u>2,552,472</u>	<u>(7,849,137)</u>
<u>\$ 244,475,007</u>	<u>\$ 232,711,852</u>	<u>\$ 189,187,901</u>	<u>\$ 157,238,145</u>	<u>\$ 160,000,488</u>
\$ 90,716,643	\$ 78,253,712	\$ 42,724,809	\$ 11,269,898	\$ 7,293,805
(1,688,971)	(1,631,291)	5,860,748	141,762	(17,636,120)
<u>\$ 89,027,672</u>	<u>\$ 76,622,421</u>	<u>\$ 48,585,557</u>	<u>\$ 11,411,660</u>	<u>\$ (10,342,315)</u>

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

	2002	2003	2004	2005	2006
General Fund					
Reserved	\$ 368,280	\$ 710,196	\$ 1,707,530	\$ 637,775	\$ 512,775
Unreserved	23,880,477	16,464,794	16,501,540	18,960,455	30,933,393
Total General Fund	<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>
All Other Governmental Funds					
Reserved	28,152,839	65,121,949	46,865,912	47,503,445	54,687,492
Unreserved, reported in:					
Designated for specific purposes	-	-	-	-	322,700
Special Revenue Funds	29,109,962	30,774,654	32,467,706	24,692,919	45,871,967
Debt Service Funds	-	-	-	(2,875)	-
Capital Project Funds	-	-	-	(102,679)	(59,718)
Total All Other Governmental Funds	<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>
Total Governmental Funds	<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>

General Fund
Nonspendable
Restricted
Committed
Assigned
Unassigned
Total General Fund

All Other Governmental Funds
Nonspendable
Restricted
Committed
Unassigned
Total All Other Governmental Funds

Total Governmental Funds

Notes:

(1) The County implemented GASB Statement 54 (The New Fund Balance) in FY2009.

Schedule 3

2007	2008	2009 (1)	2010	2011
\$ 4,285,030	\$ 5,062,045	N/A	N/A	N/A
57,995,353	84,743,145	N/A	N/A	N/A
62,280,383	89,805,190	N/A	N/A	N/A
86,533,170	78,668,669	N/A	N/A	N/A
858,361	932,430	N/A	N/A	N/A
57,561,499	67,002,217	N/A	N/A	N/A
-	-	N/A	N/A	N/A
(250,141)	(199,201)	N/A	N/A	N/A
144,702,889	146,404,115	N/A	N/A	N/A
<u>\$ 206,983,272</u>	<u>\$ 236,209,305</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

\$ 5,274,420	\$ 8,039,227	\$ 6,893,317
-	-	99,691
18,039,111	18,507,370	15,696,427
37,908,241	66,981,827	53,230,218
45,170,714	199,865	15,158,371
<u>106,392,486</u>	<u>93,728,289</u>	<u>91,078,024</u>
381,845	750,416	440,592
119,703,082	103,558,112	99,072,434
14,578,513	31,053,837	26,663,578
(967,746)	(673,530)	(309,673)
<u>133,695,694</u>	<u>134,688,835</u>	<u>125,866,931</u>
<u>\$ 240,088,180</u>	<u>\$ 228,417,124</u>	<u>\$ 216,944,955</u>

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

	2002	2003	2004	2005	2006
Revenues					
Taxes	\$ 82,214,082	\$ 88,540,731	\$ 103,679,481	\$ 127,975,081	\$ 156,821,117
Licenses and permits	382,672	158,517	406,796	256,930	300,181
Franchise fees	3,128,514	3,153,630	3,873,505	1,684,196	2,092,059
Impact fees	2,096,614	3,348,198	5,034,021	7,824,083	7,799,456
Special assessments	37,085	216,151	237,839	278,959	77,538
Intergovernmental	22,479,016	34,029,464	24,869,731	77,767,835	62,810,358
Charges for service	12,473,204	14,473,183	17,538,687	23,225,392	21,412,260
Fines and forfeitures	3,213,635	3,691,402	3,856,230	3,482,472	3,988,704
Interest	2,387,575	1,750,003	1,666,532	2,793,188	6,526,575
Unearned revenue	-	(543,183)	-	-	-
Contribution from property owners	-	-	-	-	-
Miscellaneous	4,599,333	5,362,694	8,930,961	11,192,534	12,570,649
Total Revenues	<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>
Expenditures					
General government	29,321,919	29,874,993	35,782,990	41,316,914	42,097,961
Public safety	38,654,144	41,962,141	46,883,560	53,344,372	61,308,724
Physical environment	2,913,452	4,928,961	4,795,372	9,792,585	6,063,047
Transportation	9,553,781	11,135,097	17,823,001	69,166,908	22,889,078
Economic environment	1,598,102	2,300,772	2,241,139	3,517,271	5,845,361
Human services	5,549,952	5,755,525	6,703,759	11,241,200	12,813,953
Culture and recreation	8,801,135	9,739,296	12,212,911	15,648,096	14,513,022
Court-related	11,697,588	13,091,713	13,595,405	10,284,182	14,094,478
Capital outlay	15,646,208	29,527,034	47,902,364	56,441,047	48,411,703
Debt Service:					
Principal retirement	5,144,786	32,143,312	5,381,611	5,263,764	10,485,871
Interest	4,572,918	2,624,463	5,099,049	4,932,504	5,681,600
Other	88,818	1,268,020	98,302	707,333	67,580
Total Expenditures	<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>
Excess of Revenues Over (Under) Expenditures	(531,073)	(30,170,537)	(28,425,680)	(25,175,506)	30,126,519
Other Financing Sources (Uses)					
Transfers in	49,211,331	64,810,970	49,238,575	58,530,667	58,474,278
Transfers out	(50,059,176)	(64,253,985)	(49,993,001)	(60,396,202)	(59,226,471)
Lease purchase proceeds	-	-	-	-	-
Proceeds from sale of capital assets	128,363	222,056	292,340	303,678	502,008
Issuance of long-term debt	7,530,287	18,788,877	13,378,296	28,628,451	10,703,925
Proceeds of refunding bonds/note	-	64,622,175	-	8,030,000	-
Premium on long-term debt issued	-	-	-	907,701	-
Payment to bond refunding escrow agent	-	(38,594,533)	-	(7,281,356)	-
Payment to refund line of credit	-	-	-	(9,803,633)	-
Expiration of repayment period	-	16,161,303	-	-	-
Total Other Financing Sources	<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>
Net Change in Fund Balances	<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>
Debt Service as a Percentage of Noncapital Expenditures	8.24%	22.46%	6.96%	4.53%	8.25%

Schedule 4

2007	2008	2009	2010	2011
\$ 193,583,292	\$ 189,518,405	\$ 156,982,368	\$ 127,979,788	\$ 127,432,075
256,134	204,456	148,201	140,023	137,244
4,564,374	4,124,277	4,390,381	4,068,691	4,018,521
13,308,031	8,968,297	3,941,083	5,320,499	6,269,072
43,780	49,178	1,075,654	1,086,058	1,662,089
59,667,926	59,949,846	57,487,887	47,888,602	43,691,947
20,955,118	18,193,222	17,510,145	12,770,777	12,903,819
4,149,254	3,817,596	3,140,560	1,726,184	1,410,011
11,971,202	9,334,070	5,851,706	6,357,503	2,790,273
-	-	-	-	-
3,831,876	2,447,306	10,185,576	3,528,013	3,438,930
11,267,150	11,211,973	10,523,012	8,801,787	8,866,992
<u>323,598,137</u>	<u>307,818,626</u>	<u>271,236,573</u>	<u>219,667,925</u>	<u>212,620,973</u>
42,911,984	45,076,549	43,621,732	40,245,337	39,043,253
73,161,580	79,924,687	79,736,822	80,291,804	76,629,952
7,716,324	5,914,003	6,856,456	5,745,479	6,340,589
24,650,454	20,367,741	22,961,015	15,918,389	17,558,437
8,015,255	7,505,642	7,217,448	5,658,948	8,853,158
13,094,573	12,495,062	14,687,243	14,476,809	7,869,397
18,161,566	19,555,121	17,088,853	16,155,246	15,452,465
18,047,417	18,673,806	18,028,834	9,316,039	16,168,803
69,438,799	60,483,258	47,596,383	28,878,153	24,183,348
7,738,313	8,271,407	14,583,046	12,987,712	10,791,451
5,878,550	7,015,871	7,705,885	6,924,931	6,603,340
581,880	50,102	90,393	96,817	174,307
<u>289,396,695</u>	<u>285,333,249</u>	<u>280,174,110</u>	<u>236,695,664</u>	<u>229,668,500</u>
34,201,442	22,485,377	(8,937,537)	(17,027,739)	(17,047,527)
76,844,321	76,055,402	74,071,888	59,860,674	73,655,102
(78,312,355)	(76,938,205)	(74,095,931)	(60,951,681)	(71,181,537)
-	1,400,000	1,032,468	332,500	-
507,366	322,291	-	7,750	-
40,579,377	6,060,360	9,181,468	6,037,000	3,000,000
-	12,485,000	-	-	4,685,000
804,856	-	-	-	-
-	-	-	-	(4,719,767)
-	(12,243,422)	-	-	-
-	-	-	-	-
<u>40,423,565</u>	<u>7,141,426</u>	<u>10,189,893</u>	<u>5,286,243</u>	<u>5,438,798</u>
<u>\$ 74,625,007</u>	<u>\$ 29,626,803</u>	<u>\$ 1,252,356</u>	<u>\$ (11,741,496)</u>	<u>\$ (11,608,729)</u>
6.19%	6.80%	9.58%	9.58%	8.47%

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	Other Taxes	Total
2002	\$ 74,657,078	\$ 1,600,278	\$ 5,130,394	\$ 826,332	\$ 82,214,082
2003	80,459,485	1,875,070	5,300,657	905,519	88,540,731
2004	94,941,601	2,434,258	5,363,857	939,765	103,679,481
2005	116,949,297	2,757,380	5,324,343	1,008,946	126,039,966
2006	145,221,374	2,628,422	5,392,787	1,012,098	154,254,681
2007	184,989,804	2,501,499	5,064,535	1,027,453	193,583,291
2008	181,120,404	2,360,774	4,554,203	1,483,024	189,518,405
2009	149,177,980	2,077,270	4,532,318	1,194,800	156,982,368
2010	120,500,416	2,017,003	4,291,542	1,170,827	127,979,788
2011	119,844,546	2,396,835	4,077,571	1,113,123	127,432,075

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



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

Fiscal Year	Real Property		Personal Property	
	(1) (3) Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
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
2008	35,921,342,207	44,901,677,759	2,900,867,475	2,900,867,475
2009	30,656,945,464	38,321,181,830	3,061,594,950	3,061,594,950
2010	23,053,499,012	28,816,873,765	3,278,060,429	3,278,060,429
2011	20,280,817,028	25,351,021,285	3,228,764,597	3,228,764,597

Source: St. Lucie County, Property Appraiser

- 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.
 - (3) The breakdown of commercial and non-commercial of real property assessed value is not available.

Schedule 6

(2) Centrally Assessed Value	Exemptions Real/Personal Property	Total Assessed Value	Total Estimated Value	Total Direct Tax Rate
\$ 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
42,426,177	13,310,554,702	38,864,635,859	47,802,545,234	6.4612
58,744,561	12,218,435,134	33,777,284,975	41,382,776,780	6.4612
40,383,465	9,340,839,611	26,371,942,906	32,094,934,194	6.4612
33,788,294	8,377,431,327	23,543,369,919	28,579,785,882	7.1367

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

	2002	2003	2004	2005
County direct rates				
General Fund	2.9639	2.9639	4.0728	4.1248
Fine & Forfeiture	4.6155	4.6155	3.5066	3.3178
Other county-wide	0.3757	0.3757	0.3757	0.3757
Total direct rate	<u>7.9551</u>	<u>7.9551</u>	<u>7.9551</u>	<u>7.8183</u>
County-wide debt maximum millage	<u>0.3525</u>	<u>0.2917</u>	<u>0.1620</u>	<u>0.1490</u>
Total County-wide district school board	<u>8.7320</u>	<u>8.8090</u>	<u>8.5830</u>	<u>8.3130</u>
Total Other taxing authorities	<u>3.7996</u>	<u>3.7996</u>	<u>3.9076</u>	<u>3.9076</u>
Total County-wide rate	<u><u>20.8392</u></u>	<u><u>20.8554</u></u>	<u><u>20.6077</u></u>	<u><u>20.1879</u></u>
Unincorporated Area	1.0541	1.1149	1.6445	1.6321
Municipalities				
City of Fort Pierce	7.3305	7.3305	7.8305	7.8305
City of Port St. Lucie	4.2733	4.6066	4.9399	4.6899
Town of St. Lucie Village	0.9100	0.9000	1.0000	1.0000

Source: St Lucie County, Office of Management and Budget

Schedule 7

2006	2007	2008	2009	2010	2011
4.2619	4.2734	4.2299	3.6173	2.7694	2.8707
2.9807	2.3778	1.9352	2.5478	3.3957	3.9699
0.3757	0.3200	0.2961	0.2961	0.2961	0.2961
7.6183	6.9712	6.4612	6.4612	6.4612	7.1367
0.1370	0.0977	0.0920	0.0613	0.0613	0.0613
7.9220	7.7370	7.4900	7.6850	7.9760	8.1770
3.8832	3.5832	3.2443	3.2443	3.3457	3.6296
19.5605	18.3891	17.2875	17.4518	17.8442	19.0046
1.6308	1.6311	1.5993	1.5993	1.5993	1.7796
6.9823	5.9823	5.4674	5.4674	5.4674	5.4674
4.6899	4.4399	4.2172	4.2172	4.6866	5.4723
1.0000	1.5000	1.2500	1.3400	1.6100	1.6700

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

Schedule 8

Taxpayer	2011			2002		
	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation	Total Assessed Valuation	Rank	Percent of Total County Assessed Valuation
Florida Power & Light Corp.	\$ 1,823,265,719	1	8.99%	\$ 1,810,886,313	1	12.95%
Tropicana Manufacturing Co. Inc.	114,681,459	2	0.57%	140,623,174	2	1.01%
Wynne Building Corp.	112,549,860	3	0.55%	93,049,552	4	0.67%
Bellsouth Telecommunications	112,376,049	4	0.55%	101,558,585	3	0.73%
Wal-Mart Stores East LP	70,453,100	5	0.35%	21,048,700	9	0.15%
HCA/Lawnwood Medical Center Inc.	54,182,445	6	0.27%	22,594,900	7	0.16%
Florida Gas Transmission Co. LLC	44,221,060	7	0.22%	-	-	-
Inland Diversified PSL Landing LLC	43,133,300	8	0.21%	-	-	-
Comcast of FL/GA LLC	40,352,059	9	0.20%	-	-	-
Oceanique Development Co, Inc	34,952,700	10	0.17%	-	-	-
St. Lucie West Development Corp.	-	-	-	30,203,895	5	0.22%
Reserve Homes Ltd Lp	-	-	-	22,785,700	6	0.16%
Levitt Homes, Inc	-	-	-	21,072,200	8	0.15%
Metropolitan Life Insurance Co.	-	-	-	20,370,000	10	0.15%
Total Principal Property Taxpayers	<u>\$ 2,450,167,751</u>		<u>12.08%</u>	<u>\$ 2,284,193,019</u>		<u>16.35%</u>
Total County Assessed Valuation	<u>\$ 20,280,817,028</u>			<u>\$ 13,984,816,075</u>		

Source: St. Lucie County, Property Appraiser

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

Schedule 9

Fiscal Year Ending	Tax Roll Year	(1) Total Tax Levy	(2) Current Tax Collections	Percentage of Current Tax Collections to Tax Levy	(3) Delinquent Tax Collections	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy
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%
2008	2007	190,184,760	182,764,255	96.10%	321,783	183,086,038	96.27%
2009	2008	160,477,667	153,131,841	95.42%	335,188	153,467,029	95.63%
2010	2009	129,397,667	124,013,907	95.84%	86,720	124,100,627	95.91%
2011	2010	127,714,008	122,753,725	96.12%	122,571	122,876,296	96.21%

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

- Notes:**
- (1) Total tax levy amounts reflect property taxes collected on behalf of St. Lucie County only. This amount represents the original levy plus additions, penalties, errors, and other adjustments.
 - (2) Current tax collections represents only the cash collected. All taxes are due and payable on November 1, of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in December, 2% in January and 1% in February. The taxes paid in March are not discounted.
 - (3) The delinquent tax collections include delinquent tangible personal property taxes and County tax certificates.

St. Lucie County, Florida
Computation of Legal Debt Margin
September 30, 2011

Schedule 10

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



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

Governmental Activities					
Fiscal Year	General Obligation Bonds	Revenue Bonds	Revenue Notes	Special Assessment Bonds	Capital Leases
2002	\$ 4,030,000	\$ 62,222,115	\$ 9,550,948	\$ 932,000	\$ 793,984
2003	13,100,000	71,455,000	21,283,793	632,000	1,143,651
2004	11,835,000	70,120,000	31,041,620	627,105	1,197,341
2005	10,525,000	94,015,000	24,025,151	621,183	637,721
2006	9,160,000	91,150,000	28,710,239	409,922	407,250
2007	7,745,000	117,905,000	31,493,730	5,403,303	131,443
2008	6,275,000	112,990,000	32,165,592	9,396,306	1,282,109
2009	4,745,000	107,915,000	34,525,836	7,723,908	2,051,890
2010	3,150,000	102,665,000	30,070,252	12,501,087	1,956,528
2011	1,225,000	97,825,000	29,896,255	12,217,819	1,452,948

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

Notes: Detail regarding the County's outstanding debt can be found in the notes to the financial statements.
 N/A - Information not available

General Obligation Bonds total also includes Limited General Obligation Bonds.

Schedule 11

Business - Type Activities					
Revenue Bonds	Revenue Notes	Capital Leases	Total Primary Government	(1) Percentage of Personal Income	(1) Per Capita
\$ 21,185,000	\$ -	\$ 128,526	\$ 98,842,572	2.03%	486
16,505,000	-	80,802	124,200,246	2.41%	596
23,052,500	-	-	137,873,566	2.29%	608
24,325,000	-	-	154,149,055	2.22%	639
23,190,000	-	-	153,027,411	2.15%	590
22,030,000	-	-	184,708,476	2.42%	679
20,825,000	-	-	182,934,007	2.31%	661
20,175,000	94,033	31,218	177,261,885	2.25%	650
19,780,000	94,033	21,369	170,238,269	N/A	624
19,365,000	68,002	10,624	162,060,648	N/A	579

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	Restricted Resources	Net General Bonded Debt	Ratio of Net General Bonded Debt to Total Taxable Value	Net General Bonded Debt Per Capita	
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	
2008	276,585	25,554,081,157	6,275,000	2,581,052	3,693,948	0.0001	13	
2009	272,864	21,558,849,841	4,745,000	3,489,712	1,255,288	0.0001	5	
2010	277,789	17,031,103,295	3,150,000	3,014,209	135,791	0.0000	0	
2011	279,696	15,165,938,592	1,225,000	453,371	771,629	0.0001	3	

Sources: (1) Bureau of Economic and Business Research University of Florida for 2002;
www.eflorida.com for 2003-2005; Bureau of Economic and Business Research University of Florida for 2006-2009;
US Census 2010; Bureau of Economic and Business Research University of Florida for 2011
(2) St. Lucie County, Property Appraiser.

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

St. Lucie County, Florida
Direct and Overlapping Governmental Activities Debt
September 30, 2011

Schedule 13

Government Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
City of Fort Pierce Revenue Bonds	\$ 95,720,000	100%	\$ 95,720,000
City of Port St Lucie			
Special Assessment District Bonds	267,230,000	100%	267,230,000
Local Option Gas Tax Bonds	12,405,000	100%	12,405,000
Sales Tax Bonds	19,900,000	100%	19,900,000
Certificate of Participations	45,475,000	100%	45,475,000
CRA Tax Increment Bonds	53,825,000	100%	53,825,000
General Obligation Bonds	87,075,000	100%	87,075,000
Lease Revenue Bonds	39,900,000	100%	39,900,000
St Lucie County School Board			
Certificates of Participation	220,689,000	100%	220,689,000
Sales Tax Revenue Bonds	108,910,000	100%	108,910,000
State School Bonds	4,565,000	100%	4,565,000
Subtotal, overlapping debt			955,694,000
St Lucie County Direct Debt			142,617,025
Total direct and overlapping debt:			\$ 1,098,311,025

Source: Outstanding debt data for the overlapping governments is provided by the applicable government.

Note: Government units that are included in this schedule are those whose geographic boundaries overlap, at least in part, with the boundaries of the County. This schedule estimates the portion of the overlapping government's outstanding debt that is borne by the residents and businesses of St Lucie County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government.

(1) These percentages are estimated using assessed values of taxable property less homestead exemptions and other adjustments (taxable value). Applicable percentages were estimated by determining the portion of another governmental units taxable value that is within the County's boundaries and dividing it by each unit's total taxable value.

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

Fiscal Year	<i>Landfill and Utility Bonds (1)</i>					
	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Annual Debt Service		Coverage
				Principal	Interest	
2002	\$ 10,980,438	\$ 6,894,076	\$ 4,086,362	\$ 840,000	\$ 1,066,815	2.14
2003	15,254,796	6,679,864	8,574,932	9,710,000	926,388	0.81
2004	15,254,796	7,870,902	7,383,894	1,075,000	729,014	4.09
2005	26,266,833	14,056,892	12,209,941	1,105,000	709,380	6.73
2006	24,839,001	15,198,154	9,640,847	1,135,000	794,058	5.00
2007	22,296,199	16,198,935	6,097,264	1,160,000	600,419	3.46
2008	19,338,417	15,524,859	3,813,558	1,205,000	648,489	2.06
2009	16,450,260	15,387,505	1,062,755	685,000	456,867	0.93
2010	5,182,663	3,456,343	1,726,320	395,000	536,472	1.85
2011	5,603,101	3,325,335	2,277,766	443,869	519,190	2.37

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

Notes: (1) On September 1, 2009 the Landfill bond was paid in full. Therefore the landfill and utility bond section for FY 2010 forward only reflects annual debt service principal and interest payments for the utility bonds.

(2) The County issued Special Assessment Bonds for South Hutchison Island in previous years but reclassified the bonds as a county debt in FY 2009. The SHI bond and revenue collections are not presented in the schedule from FY 2002 through FY 2008.

(3) The Special Assessment Collections section reflects revenue for current year collections. The decline in revenue for FY 2010 and FY 2011 is due to prepayments of assessments in prior fiscal years.

(4) The Public Improvement Revenue Bonds were refunded in FY 2004. The principal payments in prior years were structured to be higher in the years the County had interlocal agreements to pay on the bonds. The interlocals ended in FY 2010 and the principal payments were structured to be lower for FY 2011 and forward.

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

Gross revenues includes Charges for Services, Miscellaneous Revenue and Interest Revenue.

Operating expenses do not include Closure and Post Closure Care costs, interest, depreciation, or amortization expenses.

Schedule 14

<i>Special Assessment Bonds (2)</i>				
Special Assessment Collections (3)	Annual Debt Service			Coverage
	Principal	Interest		
\$ 1,008,428	\$ 463,136	\$ 65,195		1.91
184,119	812,380	100,707		0.20
835,541	1,027,895	74,907		0.76
208,816	5,922	42,402		4.32
337,446	3,916,655	268,193		0.08
22,971	1,900,236	59,539		0.01
832,084	243,997	30,501		3.03
2,336,403	5,250,020	1,433,058		0.35
1,928,394	2,263,890	512,010		0.69
1,875,973	283,268	557,474		2.23

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

Schedule 14

Fiscal Year	<i>Public Improvement Revenue Bonds</i>				<i>Sales Tax Bonds</i>			
	Fines & Forfeitures	Annual Debt Service			Sales Tax	Annual Debt Service		
		Principal (4)	Interest	Coverage		Principal	Interest	Coverage
2002	\$ 450,701	\$ 490,000	\$ 412,578	0.50	\$ 6,081,560	\$ 1,010,000	\$ 1,875,240	2.11
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
2008	356,189	740,000	216,250	0.37	7,307,343	1,790,000	3,212,519	1.46
2009	330,928	765,000	193,675	0.35	6,497,123	1,840,000	3,164,056	1.30
2010	361,431	785,000	166,906	0.38	6,256,288	1,895,000	3,108,106	1.25
2011	306,950	220,000	148,313	0.83	6,516,396	1,955,000	3,046,131	1.30



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

Schedule 15

Fiscal Year	(1) Population	(2) Total Personal Income	(2) Per Capita Income	(3) School Enrollment	(4) Unemployment Rate
2002	203,360	\$4,869,890,000	\$ 23,831	30,069	7.1%
2003	208,444	5,158,037,000	24,267	31,123	6.6%
2004	226,816	6,012,868,000	26,695	32,420	6.2%
2005	241,305	6,593,353,000	27,753	32,791	4.7%
2006	259,315	7,121,548,000	28,516	38,653	4.1%
2007	271,961	7,623,686,000	29,270	40,127	5.5%
2008	276,585	7,928,959,000	29,848	39,963	8.5%
2009	272,864	7,868,831,000	29,526	41,619	13.0%
2010	277,789	N/A	N/A	40,374	14.1%
2011	279,696	N/A	N/A	38,082	13.0%

Sources:

(1) The Bureau of Economic and Business Research University of Florida for 2002; www.eflorida.com for 2003-2005; Bureau of Economic and Business Research University of Florida for 2006-2009; US Census for 2010; Bureau of Economic and Business Research University of Florida 2011

(2) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005; Bureau of Economic and Business Research University of Florida for 2006-2011

(3) St. Lucie School Board for 2002-2003; www.eflorida.com for 2004-2005; St. Lucie School Board for 2006-2011

(4) The Bureau of Economic Analysis (www.bea.gov) for 2004-2005; Labor Market Information (www.labormarketinfo.com) for 2006-2011 and State of Florida Office of Economic and Demographic Research (<http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf>)

Notes:

N/A - Information not available

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

Schedule 16

Employer	2011 (2)			2003 (2)		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	4,946	1	4.56%	1,310	4	1.45%
Liberty Medical & Pharmacy	2,432	2	2.24%	1,454	2	1.61%
Wal-Mart Retail Stores & Distribution Center	1,653	3	1.52%	1,182	5	1.30%
St. Lucie County Government	1,593	4	1.47%	1,714	1	1.89%
HCA/Lawnwood Medical Center Inc.	1,500	5	1.38%	1,112	7	1.23%
Publix	1,240	6	1.14%	1,181	6	1.30%
Florida Power & Light	1,038	7	0.96%	754	10	0.83%
Indian River State College	1,037	8	0.96%	1,383	3	1.53%
City of Port St. Lucie	964	9	0.89%	867	8	0.96%
St Lucie Medical Center	850	10	0.78%	-	-	-
TD Bank (formerly Riverside National)	-	-	-	838	9	0.92%
Total:	<u>17,253</u>		<u>15.89%</u>	<u>11,795</u>		<u>13.02%</u>
Total County Employees:	<u>108,561</u> (1)			<u>90,580</u> (1)		

Source: (1) Labor Market Info (www.labormarketinfo.com) for 2003-2011;
(2) St. Lucie County, Florida - Economic Development Division

Notes: Principal employers data for 2002 is not available. The information is available from 2003 to current year. Data collected for 2003 & 2011 is through June, respectively.

St. Lucie County includes Board of County Commissioners, Clerk of Circuit Court, Property Appraiser, Tax Collector, Sheriff and Supervisor of Elections.

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

General Government	2003	2004	2005	2006
Board of County Commissioners	10	10	10	10
County Attorney	11	11	12	12
Administration	10	9	9	10
Financial/Administrative Service	110.50	110.50	111.13	115.76
Growth Management	36	31	30	34
Other	54.50	57.50	64.50	67.50
Clerk of the Circuit Court	51	55	57	58
Property Appraiser	62	63	65	71
Supervisor of Elections	13	14	14	18
Tax Collector	84	82	81	79
Public Safety				
Code Compliance	44.55	47.55	66	74
Criminal Justice	N/A	N/A	N/A	1
Sheriff-Corrections	159	185	192	177
Sheriff-Court Services	25	27	29	31
Sheriff-Law Enforcement	210	219	219	221
Other	76	81	84.5	88
Physical Environment				
Solid Waste	32	39	49	53
Utilities-water and sewer	8.33	8.33	9.33	10.33
Conservation & Resource Management	23	24	23.72	23.72
Environmental Resources	14	14	16	19.17
Erosion	1.00	1.00	2.00	2.00
Transportation				
Public Works Administration	3	3	4	4
Road and Bridges	74	79	80	80
County Engineer	24.25	25.25	27	28
Airport	7.50	8.50	8.50	9.50
Economic Environment				
Comprehensive Planning	N/A	N/A	N/A	N/A
Veterans	7.61	8.90	9.65	10.37
Human Services				
Community Services	7.20	9.20	9.20	14.20
Mosquito Control	23.39	25.6	26.87	29.15
Culture/Recreation				
Coastal Management	N/A	N/A	N/A	N/A
Libraries	76.44	76.60	76.16	77.52
Parks	71.69	73.69	74.69	82.02
Recreation Department	40.05	41.55	42.05	39.35
Sports Complex	13.88	13.88	13.88	14.88
Golf Course	25	25	25	25
Cultural Affairs	8.35	8.6	9.1	16.5
Fairgrounds	4	6	8	11.5
Other	6	6	6	6
Court Related				
Clerk of the Circuit Court	133	142	153	157
Total:	1,560.24	1,641.65	1,717.28	1,780.47

Sources: St. Lucie County, Office of Management and Budget, Clerk of the Circuit Court, Property Appraiser, Supervisor of Elections, Tax Collector and Sheriff
 N/A - Not available
 Information for 2002 is not available

Schedule 17

2007	2008	2009	2010	2011
10	10	10	10	10
11	11	11	10	9
9	8	7	7	5
119.76	112.76	112.26	92.5	85.8
32	27	27	23	17
70.50	64.50	62.50	46.50	41.00
57	59	42	35	31
75	75	59	58	65
19	19	18	18	17
80	80	76	73	71
75	43	43	31	22
4	11	13	13	16.5
262	251	264	260	260
33	37	34	34	34
337	250	238	311.5	311.5
92	93	92	88	85
53	48	48	39	38
10.33	10	10	9	9
26.5	26.5	25.5	16.5	16
22.17	22.17	22	17	15
2.00	2.00	2.00	2.00	2
5	5	5	4	3
81	83	83	59	52
28	26	26	21.25	20
10.50	9.50	9.50	8.50	7.50
5	10	8.5	3	3
10.37	8.15	8.15	8.16	7.16
16.20	16.20	16.20	15.20	16.20
31.90	32.14	32.64	25.84	23.88
N/A	N/A	N/A	N/A	2
77.52	77.52	73.52	55.46	43
85.02	78.76	83.59	64.92	36.45
39.35	32.85	32.85	27.05	33.42
14.88	14.88	14.88	14.05	13.33
25	25	25	20.8	16.6
16.50	9	9	5.7	1.67
11.5	7.83	2	0.5	1
7	21.76	22.76	17.18	8.25
153	152	147	148	144
2,018.00	1,869.52	1,815.85	1,692.61	1,593.26

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

Function/Program	2003	2004	2005	2006
General Government				
Administration				
Media Relations				
Number of press releases sent out on a weekly basis	N/A	2	5	4
Number of local, SLCTV originated programs produced monthly	N/A	2	2	4
Number of monthly visits to the County's main web page	49,500	52,000	60,000	60,000
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	1,337,179	1,372,179	1,444,179	1,530,007
Service Garage				
Gasoline/Diesel - Gallons sold	350,153	375,968	389,028	426,471
County Attorney				
Number of Ordinances per calendar year	41	36	36	43
Number of Resolutions per calendar year	375	411	405	556
Number of Public Records Requests per year	2	24	22	40
Economic & Strategic Development				
Provide for expansion in employment as measured by Quarterly Census of Employment (1st quarter only)	58,117	62,737	66,620	70,280
Growth Management				
Response time for all public inquiries (hours)	48	48	48	48
Planning				
Notification letters for petitions (days)	N/A	N/A	N/A	10
Human Resources				
Number of training sessions	N/A	40	47	120
Risk Management				
Number of workers compensation claims	70	66	50	56
Number of auto liability claims	8	15	26	32
Number of general liability and property claims	59	91	77	63
Information Technology				
Number of work orders per calendar year	N/A	N/A	N/A	N/A
Number of training classes offered per calendar year	N/A	N/A	N/A	N/A
Class records - county employees per calendar year	N/A	N/A	N/A	N/A
Class records - outside agency employees per calendar year	N/A	N/A	N/A	N/A
Achieve a 35% success rate in applying for grants	N/A	N/A	N/A	45%
Number of grants awarded	N/A	N/A	N/A	N/A
Dollar amount of grant funds awarded	N/A	N/A	N/A	N/A
Purchasing				
Number of purchasing card transactions	N/A	14,039	14,614	15,386
Number of purchase orders < \$2,500	N/A	3,785	4,044	3,173
Number of purchase orders between \$2,500 to \$20,000	N/A	1,118	846	1,558
Number of purchase orders > \$20,000	N/A	472	433	623
Total purchase order value	N/A	\$149,086,776	\$75,207,258	\$233,504,769
Material center copies	N/A	2,432,015	2,921,880	2,702,981

Source: St. Lucie County, Office of Management and Budget
N/A - Not Available
Information for 2002 is not available

Schedule 18

2007	2008	2009	2010	2011
7	8	7	8	8
4	4	5	4	6
60,000	68,000	49,000	62,573	62,000
1,478,007	1,687,238	1,692,095	1,653,293	1,649,712
395,095	348,342	312,766	298,537	278,763
54	60	34	38	36
428	419	367	320	218
43	44	45	57	61
71,225	69,934	64,604	63,949	64,844
48	48	48	48	48
10	15	15	15	15
120	100	7	7	2
54	42	46	44	34
14	12	21	21	3
48	31	40	48	39
14,134	10,934	11,836	9,120	8,462
108	123	98	82	115
433	591	382	221	353
N/A	N/A	N/A	53	74
52.8%	56%	52%	45%	50%
N/A	N/A	N/A	14	10
N/A	N/A	N/A	\$10,000,000	\$1,004,692
14,713	14,006	15,379	12,863	11,685
2,911	1,669	1,529	1,243	1,107
1,376	989	1,005	839	824
714	494	435	376	358
\$142,405,033	\$117,983,527	\$102,194,899	\$75,443,440	\$74,331,631
3,338,373	3,272,799	2,764,167	1,920,772	1,239,607

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

Function/Program	2003	2004	2005	2006
Public Safety				
Criminal Justice				
Number of new defendants per year	N/A	N/A	N/A	N/A
Number of SLC Drug Lab tests per year	N/A	N/A	N/A	N/A
Number of jail bed days saved by Pretrial per year	N/A	N/A	N/A	N/A
Yearly savings of jail bed days (at \$60 per day)	N/A	N/A	N/A	N/A
Number of Pretrial field/residence visits per year	N/A	N/A	N/A	N/A
Public Safety				
Central Communications				
Dispatched calls 911 calls to SO, FPPD, PSLPD and non emergency lines	401,683	728,863	444,693	433,980
Average answer time for 911 calls (seconds)	15	15	15	15
Animal Control				
Animal complaints received	9,447	10,400	12,399	12,627
Cruelty complaints investigated	245	284	333	325
Number of animals picked up	2,049	1,868	1,676	1,784
Emergency Management				
Public presentations of hurricane preparedness	70	50	65	70
Public presentations on nuclear preparedness	30	15	10	10
Marine Safety				
Participation/Swim-Visitors	445,663	503,732	547,830	400,000
Rescues	24	29	17	34
Medical Aids	97	61	64	35
Enforcement Actions	24	66	30	24
Radiological Planning				
Radiological Emergency Response Training	717	774	826	1,073
Radiological Orientation Training	149	193	109	200
Public Works				
Code Compliance				
Average response time on code enforcement complaints (hours)	72	72	24	24
Average response time on building inspection requests (hours)	24	24	24	24
Time to certify applications for a contractors certificate (days)	30	30	30	30
Average processing time for single family home permits (days)	14	14	14	14
Average processing time for commercial development applications (days)	28	28	28	28
Physical Environment				
County Extension Office				
Visits to clients/site visits	2,665	539	24,201	5,735
Visits to office by clients	2,678	2,395	1,153	2,786
Telephone calls received	8,909	7,090	6,671	14,544
Number of participants attending programs offered	N/A	N/A	37,257	64,906
Email contacts	N/A	N/A	N/A	N/A
Website contacts	N/A	N/A	N/A	92,564
N/A - Not Available				

Schedule 18

2007	2008	2009	2010	2011
N/A	N/A	N/A	750	615
N/A	N/A	N/A	17,672	18,300
N/A	N/A	N/A	56,802	54,244
N/A	N/A	N/A	\$3,408,120	\$3,254,640
N/A	N/A	N/A	5,300	7,009
456,812	362,169	480,252	480,688	482,655
15	15	15	15	15
12,809	13,156	12,724	12,034	12,314
304	337	340	282	233
1,912	2,682	1,598	1,732	1,642
21	25	25	25	12
3	3	5	5	6
513,374	436,447	427,781	413,660	420,185
66	40	30	25	23
74	73	85	124	205
18	14	25	20	8
809	1,023	674	833	965
140	140	159	210	107
24	24	72	72	72
24	24	24	24	24
30	30	60	60	60
14	10	10	10	10
28	20	20	20	20
7,380	6,160	1,113	785	515
3,190	3,311	3,382	3,924	2,726
15,330	14,532	7,590	8,099	8,269
82,624	78,865	70,092	63,407	102,883
N/A	N/A	N/A	10,497	9,491
96,256	117,938	855,499	2,507,637	615,429

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

Function/Program	2003	2004	2005	2006
Physical Environment - continued				
Environmental Resources				
Education & Outreach				
Number of visitors	10,000	12,000	16,000	20,000
Number of participants in Education programs	3,050	5,700	4,800	5,000
Environmental Regulations				
Vegetation removal permits issued	N/A	N/A	N/A	N/A
Site plans reviewed	N/A	N/A	N/A	N/A
Environmental Lands				
Number of visitors to preserves	N/A	N/A	N/A	N/A
Greenways and Trails opened	N/A	N/A	N/A	N/A
Number of sites open for public use	N/A	N/A	N/A	N/A
Acres of exotics removed/treated	N/A	N/A	N/A	N/A
Acres of land restored for wildlife habitat	N/A	N/A	N/A	N/A
Erosion				
Sea Turtle Monitoring - Total false crawls	101	85	92	201
Sea Turtle Monitoring - Total nests	104	70	59	46
Cyds of beach renourishment of erosion areas	N/A	N/A	N/A	N/A
Number of Artificial Reef Construction (Deployments)	0	0	2	7
Solid Waste				
Class I Waste (Tons)	155,973	185,934	302,157	254,871
Construction & Demolition (tons)	80,009	110,639	310,030	228,015
Yard Waste (tons)	75,263	78,848	97,242	84,076
Utilities				
Customer Base	10,300	10,449	11,014	11,449
Average calls per month	5,500	500	906	900
Gallons of wastewater treated	9,750,000	310,723,000	308,603,000	274,086,000
Gallons of water treated	70,000,000	56,494,000	75,000,000	57,255,000
Purchased water	N/A	N/A	200,580,000	324,286,000
Gallons of reuse made	N/A	N/A	N/A	N/A
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	55,822	68,784	59,284	64,129
Square feet of swale excavated and restored (feet) - In House	N/A	N/A	N/A	N/A
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,774,678	1,774,678	1,736,601	1,736,601
Itinerant Aircraft Operations	105,060	105,060	82,287	82,287
Local (Training) Aircraft Operations	78,209	78,209	61,774	61,774
Based Aircraft	195	195	204	204
Customs Aircraft Arrivals	5,464	5,464	5,309	5,309
Community Services				
Coordinated Transportation Trips	523,097	655,393	513,406	515,846
Treasure Coast Connector-Fixed Route Bus Service Ridership	N/A	28,703	39,607	45,093

N/A - Not Available

Schedule 18

2007	2008	2009	2010	2011
27,000	35,000	36,500	36,313	42,629
10,286	7,000	8,334	5,000	8,103
N/A	N/A	N/A	288	350
N/A	N/A	180	108	73
N/A	N/A	N/A	N/A	32,804
N/A	N/A	45	2	0
N/A	N/A	25	26	26
N/A	N/A	400	525	610
N/A	N/A	567	1,000	1,073
69	112	69	84	N/A
66	57	83	56	N/A
N/A	N/A	N/A	N/A	62,000
4	4	7	3	4
244,147	213,984	189,178	182,072	178,214
155,212	81,930	31,577	27,316	14,869
57,802	54,464	47,670	52,681	47,790
11,449	11,943	12,373	12,478	12,584
800	1,020	1,215	1,263	1,295
312,807,000	318,373,000	315,349,000	267,432,000	355,601,000
48,800,000	46,227,000	35,680,688	43,202,724	42,772,140
271,323,000	231,316,000	303,443,000	329,494,000	355,246,000
N/A	N/A	N/A	213,000,000	213,488,000
42,356	32,608	27,218	38,250	39,333
N/A	437,999	417,460	100,622	189,863
1,678,941	1,540,188	1,289,249	1,396,481	1,230,163
73,951	73,951	70,747	67,196	70,834
46,183	46,183	43,228	68,687	74,860
168	196	231	235	234
6,059	6,111	4,736	5,208	5,128
670,486	737,534	336,327	296,899	315,373
79,722	101,328	118,637	116,000	136,334

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

Function/Program	2003	2004	2005	2006
Transportation - continued				
Engineering				
Total Capital Improvement Projects in design and/or construction	42	57	66	65
Total Stormwater Management Projects in design and/or construction	14	16	19	20
Total MSBU Projects being administered and implemented	34	42	47	47
Total Utility and Right-of-Way permits issued	100	216	412	312
Public Works				
Grants managed	N/A	N/A	N/A	N/A
Grant dollars managed	N/A	N/A	N/A	N/A
Grant dollars reimbursed	N/A	N/A	N/A	N/A
Road & Bridge				
Feet of culvert installed	1,961	1,961	2,466	2,553
Roads surfaced with asphalt millings per year (miles)	10	10	0	0
Roads surfaced with chip-seal per year (miles)	0	0	0	0
Road miles graded per week	121	121	111	111
Road miles resurfaced per year	N/A	N/A	N/A	N/A
Traffic signs made	1,131	1,682	5,685	6,875
Traffic signs installed	1,590	3,162	4,317	4,565
Major drainage canals cleaned (miles)	10	10	62	29
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	5,027	5,271	5,520	6,420
Veterans, widows, dependents & others counseled	10,825	11,809	14,025	15,147
Telephone Inquires	39,360	42,938	51,009	55,090
Benefits claims filed	4,754	5,229	6,211	6,664
Information and Referral Contacts	N/A	N/A	N/A	N/A
Number of Veteran Services Provided	N/A	N/A	N/A	N/A
Number of Outreach Events in the Community	N/A	N/A	N/A	N/A
Community Services				
Phone inquiries, personal interviews and office visits for all services	15,000	17,000	29,716	32,417
Contracts, grants, and applications administered	\$6,087,559	\$10,248,217	\$15,208,585	\$15,644,842
Number of Foreclosure Homes Purchased	N/A	N/A	N/A	N/A
Number of Homes Rehabilitated	N/A	N/A	N/A	N/A
Social service application received	N/A	N/A	N/A	N/A
Residents assisted with tax returns throught IRS VITA program	N/A	N/A	N/A	N/A
Number of Residents/Clients Assisted with Home Purchase	N/A	N/A	N/A	N/A
Number of Residents Completing First Time Home Buyer Workshop	N/A	N/A	N/A	N/A

N/A - Not Available

Schedule 18

2007	2008	2009	2010	2011
73	73	80	80	83
18	18	17	20	21
43	43	45	45	42
242	250	275	136	125
N/A	N/A	N/A	12	11
N/A	N/A	N/A	\$9,273,592	\$7,923,786
N/A	N/A	N/A	\$5,452,138	\$1,900,750
2,707	2,283	2,007	6,253	5,156
0	0	2	5	0
4	20	9	7	4
111	103	99	97	93
N/A	N/A	N/A	8	0
1,869	1,147	1,390	844	935
1,898	1,092	1,891	437	541
27	22	27	19	13
5,980	4,960	4,840	4,738	4,945
16,359	16,910	17,411	16,623	13,824
57,294	52,488	53,020	69,959	72,358
7,197	3,952	4,075	4,708	5,546
N/A	N/A	N/A	52,374	54,537
N/A	N/A	N/A	67,244	60,318
N/A	N/A	N/A	100	120
41,027	39,530	61,579	71,932	85,070
\$23,806,343	\$18,930,258	\$22,547,427	\$33,373,236	\$27,286,509
N/A	N/A	N/A	30	2
N/A	N/A	N/A	27	47
N/A	N/A	N/A	850	1145
N/A	N/A	99	125	338
N/A	N/A	N/A	70	18
N/A	N/A	N/A	55	82

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

Function/Program	2003	2004	2005	2006
Human Services				
Mosquito Control				
Adulticiding Acres	1,466,617	1,402,095	1,177,007	1,073,628
Aerial Larviciding Acres	4,504	6,411	5,749	3,814
Culture & Recreation				
Cultural Affairs - no longer dept				
Number of Mini-Grants Awarded to Community Non-Profits	N/A	16	25	28
St Lucie County Aquarium Attendance (Marine Center)	N/A	13,273	11,089	15,078
Regional History Center Attendance (Historic Museum)	9,500	13,529	9,800	11,087
Libraries				
Registered library patrons	137,911	136,671	114,635	110,620
Material circulation	722,581	682,434	635,570	628,934
Reference transactions	255,896	234,534	224,179	230,366
Traffic count	622,479	612,917	607,436	766,334
Program attendance	34,258	35,495	30,638	36,399
Internet usage	119,120	147,385	173,289	210,260
Parks and Recreation				
Fairgrounds				
Special Events	N/A	12	12	32
Facility Revenue	N/A	N/A	\$160,523	\$153,309
Golf Course				
9 Holes Walking	9,500	6,750	4,843	3,854
9 Holes Riding	5,000	7,219	5,698	4,839
18 Holes Walking	2,000	2,836	871	1,075
18 Holes Riding	47,000	48,684	50,601	47,348
Havert L Fenn Center (opened in FY 2009)				
Number of events held	N/A	N/A	N/A	N/A
Number of patrons served	N/A	N/A	N/A	N/A
Parks				
Number of acres maintained per staff	26	30	30	35
Number of games and practices played in relationship to ball/soccer field maintenance	3,154	3,175	3,175	3,300
Savannas Recreation Area				
User Fee Revenue	N/A	\$136,912	\$230,615	\$189,654
Special Events Held	1	1	1	3
Lawnwood Football Stadium				
Facility Revenue	\$58,746	\$32,945	\$35,628	\$71,513
High School Football & Soccer Games	N/A	N/A	68	33
Special Events	N/A	3	3	9
South County Regional Stadium				
Facility Revenue	N/A	\$29,175	\$33,109	\$41,984
Digital Domain Field				
Fields prepared for practice games	700	775	790	775
Number of players trained	525	600	675	650
Number of non-baseball events per year	20	32	30	30
Number of games (baseball) per year	420	669	669	537

N/A - Not Available

Schedule 18

2007	2008	2009	2010	2011
1,009,950	1,299,495	922,528	738,030	897,980
5,788	4,855	5,362	5,490	3,220
21	30	26	N/A	N/A
17,947	20,009	15,821	16,285	18,655
10,425	15,719	13,181	10,614	3,837
100,799	104,701	118,729	131,420	141,953
657,078	737,752	759,350	669,772	699,315
263,577	254,232	272,972	283,427	266,684
892,849	962,300	823,632	653,786	459,229
40,910	42,724	32,059	19,767	24,681
237,056	260,000	212,599	188,011	114,512
30	41	23	49	25
\$176,779	\$191,334	\$97,263	\$69,951	\$66,844
4,224	4,372	4,453	2,247	2,836
4,988	4,466	5,866	2,732	3,546
351	165	136	136	129
47,230	42,699	39,651	28,316	35,089
N/A	N/A	14	72	146
N/A	N/A	40,354	55,298	58,000
35	35	41	43	39
3,300	3,300	5,200	5,295	4,419
\$148,293	\$129,261	\$121,018	\$126,924	\$130,346
6	5	2	2	2
\$57,308	\$114,096	\$174,732	\$193,818	\$209,858
48	50	66	66	61
7	9	6	14	16
\$49,768	\$47,337	\$3,725	\$55,741	\$163,909
850	850	889	921	908
700	700	790	783	762
30	52	58	52	49
669	600	600	602	629

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

Function/Program	2003	2004	2005	2006
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	42	42	42	52
Water Transmission Lines (miles)	12	12	12	18
Wastewater Treatment Plants	4	4	4	4
Water Treatment Plants	2	2	2	2
Transportation				
Airport				
Number of Runways	2	2	2	2
Road & Bridge				
Drainage				
Miles of Major Canals	50	50	50	50
Miles of Ditches and Swales	1,100	1,100	1,100	1,100
Traffic				
Traffic Signals Maintained	40	40	40	36
Traffic Signs Made	1,131	1,682	5,685	6,875
Maintenance				
Miles of Paved Roadways Responsible	350	350	350	351
Miles of Asphalt Milled Roads	48	48	48	48
Miles of Rock/Dirt Roads	121	121	121	120
Miles of Chip-Sealed Roads	0	0	0	0
Culture & Recreation				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	N/A	N/A	N/A	N/A
Libraries				
Number of County Libraries	5	5	5	5
Bookmobile	1	1	1	1
Parks and Recreation				
Regional History Center (Historical Museum)	1	1	1	1
Regional History Center Exhibits (Historical Museum)	N/A	N/A	N/A	N/A
St Lucie County Aquarium (Smithsonian)	1	1	1	1
UDT-SEAL Museum	1	1	1	1
Number of acres maintained	1,950	2,139	2,139	2,139
County Golf Course	1	1	1	1
Havert L. Fenn Center	N/A	N/A	N/A	N/A
South County Stadium	1	1	1	1
Digital Domain Field				
Acres of Bermuda Turf	50	52	52	52
Common Ground Grass Acres	20	20	20	20

Source: St. Lucie County, Office of Management and Budget
 N/A - Not available
 Information for 2002 is not available

Schedule 19

2007	2008	2009	2010	2011
55	57	58	58	58
27	30	32	32	32
4	4	4	4	4
2	2	2	2	2
2	2	3	3	3
50	50	52	52	52
1,100	1,100	1,100	1,100	1,100
40	48	48	51	49
1,869	1,147	1,390	844	935
370	370	370	370	376
42	42	33	28	25
104	104	99	97	93
4	24	33	38	41
1	1	1	1	1
1	1	2	2	3
5	5	5	5	5
1	0	0	0	0
1	1	1	1	1
N/A	N/A	3	3	3
1	1	1	1	1
1	1	1	1	1
2,139	2,139	2,572	2,599	1,525
1	1	1	1	1
N/A	1	1	1	1
1	1	1	1	1
52	52	52	52	52
24	24	24	24	24



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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of St. Lucie County, Florida (the County) as of and for the year ended September 30, 2011 and have issued our report thereon dated March 26, 2012. 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

Management of St. Lucie County, Florida is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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 and use of Management, the Board of County Commissioners and Constitutional Officers, others within the entity, the Auditor General of the State of Florida and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

*Berger, Toombs, Elam,
Gaines & Frank*

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

March 26, 2012



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 ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT
ON EACH MAJOR PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

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 Florida Department of Financial Services Projects Compliance Supplement that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2011. 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 auditing standards generally accepted in the United States of America; 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 and/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.

In our opinion, the County's complied, in all material respects, with the compliance requirements referred to above that are could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2011.

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

Internal Control Over Compliance

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 and/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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, others within the entity, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

*Berger, Toombs, Elam,
Gaines & Frank*

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

March 26, 2012

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2011

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
FEDERAL AWARDS:				
US Department of Agriculture				
Direct Programs:				
ARRA - Recovery Act of 2009: Wildland Fire Management - Recovery	10.688	016117	\$ 16,469	
US Department of Commerce				
Indirect Programs:				
Passed Through National Oceanic & Atmospheric Admn Habitat Conservation	11.463	DOC.749.23	1,669	
US Elections Assistance Commission				
Indirect Programs:				
Passed Through the Florida Department of State Help America Vote Requirements Payments	90.401		28,037	
US Department of Energy				
Direct Programs:				
ARRA - Energy Efficiency and Conservation Block Grant Program (EECBG) Recovery	81.128	DE-EE003813	1,985,210	\$ 1,985,210
ARRA - State Energy Program	81.041	ARS056	22,125	22,125
Total US Department of Energy			<u>2,007,335</u>	<u>2,007,335</u>
US Department of Health and Human Services				
Indirect Programs:				
Community Services Block Grant	93.569	10SB-7Q-12-00-01-027	500	
Community Services Block Grant		11SB-8G-12-00-01-023	268,652	
Community Services Block Grant		90ET0414/03	49,995	
Total Program:			<u>319,147</u>	
Passed Through the Florida Department of Revenue Child Support Enforcement	93.563	CD356	277,710	
Total US Department of Health and Human Services			<u>596,857</u>	
US Department of Homeland Security				
Indirect Programs:				
Passed Through the Florida Department of Community Affairs Hazard Mitigation Grant	97.039	09HM-23-10-66-01-012	3,886	
Passed Through the Florida Division of Emergency Management Emergency Management Performance Grant	97.042	11-FG-7W-10-66-01-075 11-FG-R3-10-66-10-123	84,406 12,769	
Total Program:			<u>97,175</u>	
Severe Loss Repetitive Program	97.110	10-SL-57-10-66-01-441 10-SL-57-10-66-01-442 10-SL-57-10-66-01-443 10-SL-57-10-66-01-444 10-SL-57-10-66-01-445 10-SL-57-10-66-01-446	12,348 8,928 7,598 118,545 172,144 6,920	
Total Program:			<u>326,483</u>	
Passed Through the Florida Department of Law Enforcement Port Security Grant Program	97.056	2010-PU-T0-0128	378,320	
Homeland Security Grant Program	97.067	09-DS-51-10-66-01-328 10-C1-43-10-66-01-367 10-CC-43-10-66-01-365 11-DS-39-10-66-01-104 11-DS-52-10-66-01-312	10,989 8,428 2,500 14,497 9,345	
Total Program:			<u>45,759</u>	
Total US Department of Homeland Security			<u>851,623</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2011

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
US Department of Housing and Urban Development				
Direct Programs:				
Housing Counseling Assistance Program	14.169	HC100421-060	30,476	
Shelter Plus Care Project Grant Program	14.238	FI29C609001 FL0310C4H090901 FL0310C4H091002	73,728 128,172 9,467	
Total Program:			<u>211,367</u>	
Indirect Programs:				
Passed Through Florida Department of Community Affairs				
Community Development Block Grants/State's Program	14.228	08-DB-D3-10-66-01-A05 09-DB-4N-10-66-01-H25 10DB-4X-10-66-01-F23 10DB-K4-10-66-01-K35	630,173 511,977 1,312,028 620,519	
Total Program:			<u>3,074,697</u>	
Home Investment Partnerships Program	14.239	866/80205 M08DC120234 M09DC120234 M10DC120234	145,015 39,121 353,489 228,878	
Total Program:			<u>766,503</u>	
Neighborhood Stabilization Program	14.264	B-11-UN-12-0024	4,293	
Total US Department of Housing and Urban Development			<u>4,087,336</u>	
US Department of Interior - Fish and Wildlife				
Direct Programs:				
Sport Fish Restoration Program	15.605	FWC-10166	60,000	
US Department of Justice				
Direct Programs:				
State Criminal Alien Assistance Program	16.606	2008-09-AP-BX-0424 2009-AP-BX-0757	10,032 138,370	
Total Program:			<u>148,402</u>	
Bulletproof Vest Partnership Program	16.607	2010-BO-BX-10054769	13,367	
Child Sexual Predator Program (COPS)	16.710	2010-CS-WX-0024	104,828	
DNA Backlog Reduction	16.741	2009-DN-BX-K084 2010-DN-BX-K092	50,259 11,429	
Total Program:			<u>61,688</u>	
Paul Coverdell Forensic Science Improvement	16.742	2009-CD-BX-0041 2009-CD-BX-0094 2010-CD-BX-0006	15,172 6,370 32,977	
Total Program:			<u>54,519</u>	
Indirect Programs:				
Passed Through Florida Department of Law Enforcement				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2009-DJ-BX-1320 2010-DJ-BX-0440 2011-JAGC-STLU-1-B2-148	74,433 108,148 68,718	
Total Program:			<u>251,299</u>	
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant Program/Grants to States and Territories - Recovery	16.803	2010-ARRC-STLU-4-W7-284	20,604	
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant Program/Grants to Units of Local Government - Recovery	16.804	2009-SB-B9-3137	64,210	
Total US Department of Justice			<u>718,917</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2011

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
US Department of Transportation				
Direct Programs:				
Airport Improvement Program	20.106	3-12-0023-029-2008	52,155	
		3-12-0023-031-2009	101,306	
		3-12-0023-032-2011	<u>37,880</u>	
Total Program:			<u>191,341</u>	
Highway Planning and Construction	20.205	A5115	816,804	
		7076-002-P-APH40	2,405,665	
		8887-627-A APG70	144,808	
		422171-1-58-01	<u>201,000</u>	
Total Program:			<u>3,568,277</u>	
Federal Transit - Capital Investment Grants	20.500	FL-04-0093-00	44,720	44,720
		FL-01-0127-00	<u>6,000</u>	<u>6,000</u>
Total Program:			<u>50,720</u>	<u>50,720</u>
Federal Transit - Metropolitan Planning Grants	20.505	AQ267	<u>25,121</u>	<u>25,121</u>
Federal Transit - Formula Grants	20.507	FL-90-X616-00	26,731	26,731
		FL-90-X650-00	81,173	81,173
		FL-90-X684-00	355,080	355,080
		FL-90-X704-00	88,060	88,060
		FL-90-X727-00	810,294	810,294
ARRA - Federal Transit - Formula Grants - Recovery		FL-96-X025-00/01	<u>1,273,848</u>	<u>1,273,848</u>
Total Program:			<u>2,635,186</u>	<u>2,635,186</u>
Federal Transit - Formula Grants for other than Urban Areas	20.509	FL-18-X029 APU 12	60,245	60,245
Federal Transit - Job Access - Reverse Commute	20.516	FL-37-X041-00	134,076	134,076
Federal Transit - New Freedom Program	20.521	FL-57-X016-02	59,113	59,113
State and Community Highway Safety	20.600	AQ-716	<u>12,558</u>	<u>12,558</u>
Total US Department of Transportation			<u>6,736,637</u>	<u>2,977,019</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 15,104,880</u></u>	<u><u>\$ 4,984,354</u></u>
STATE PROJECTS:				
Florida Department of Agriculture and Consumer Services				
Direct Programs:				
Mosquito Control	42.003	SA003	<u>\$ 38,701</u>	
Florida Department of Children & Families				
Direct Programs:				
Public Safety, Mental Health & Substance Abuse - Local Match	60.115	LHZ11	<u>229,470</u>	
Florida Department of Community Affairs				
Direct Programs:				
Emergency Management				
Emergency Management Programs	52.008	11-BG-05-10-66-01-175	62,490	
		12-BG-05-10-66-01-056	<u>41,753</u>	
Total Program:			<u>104,243</u>	
Residential Construction Mitigation Program	52.016	12-RC-5S-10-66-01-230	<u>94</u>	
Total Florida Department of Community Affairs			<u>104,337</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2011

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Florida Department of Environmental Protection				
Direct Programs:				
Beach Erosion Control Program	37.003	07SL2	166,046	
		09SL2	189,680	
		11SL1	<u>693,336</u>	
Total Program:			<u>1,049,062</u>	
Florida Recreation Development Assistance Program	37.017	A9087	<u>51,037</u>	
Total Florida Department of Environmental Protection			<u>1,100,099</u>	
Florida Department of Health - Bureau of EMS				
Direct Programs:				
County Grant Awards	64.005	C1159	<u>46,306</u>	\$ 46,306
Florida Department of Highway Safety and Motor Vehicles				
Direct Programs:				
Florida Arts License Plates Projects - Cultural Affairs	76.041		<u>10,352</u>	
Florida Department of Juvenile Justice				
Direct Programs:				
Delinquency Prevention	80.029	T0273	<u>13,305</u>	
Florida Department of Management Service				
Direct Programs:				
Wireless 911 Emergency Telephone System	72.001		<u>483,138</u>	
E911 State Grant Program	72.002	S2-09-1-18	64,000	
		S2-09-03-32	9,656	
		S2-09-03-30	<u>332,012</u>	
Total Program:			<u>405,668</u>	
Total Florida Department of Management Service			<u>888,806</u>	
Florida Department of State and Secretary of State				
Direct Programs:				
State Aid to Libraries	45.030	11-ST-76	<u>84,668</u>	
Florida Department of Transportation				
Direct Programs:				
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	APZ92	250,947	250,947
		AQC17	86,209	86,209
Total Program:			<u>337,156</u>	<u>337,156</u>
Planning Grant Program	55.002	AQ051	22,560	
		AQB47	4,089	
Total Program:			<u>26,649</u>	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects (Continued)
For the Fiscal Year Ended September 30, 2011

Federal/State Agency Pass-through Entity Federal Program/State Project	CFDA CSFA No.	Contract/Grant Number	Expenditures	Transfers to Subrecipients
Aviation Development Grants	55.004	ANL67	586	
		AOL33	10,362	
		AOM54	2,313	
		AP501	787	
		AP773	5,312	
		APA34	13,474	
		APG80	6,992	
		APO92	2,666	
		APQ02	122,359	
		APQ04	43,961	
		APQ05	902	
		AQ484	65,406	
		AQ485	38,060	
Total Program:			<u>313,180</u>	
Seaport Grants	55.005	AP328	67,313	
		APQ25	21,405	
Total Program:			<u>88,718</u>	
Public Transit Block Grant Program	55.010	APU11	650,982	
Park and Ride Lot Program	55.011	AOD10	151,379	
Public Transit Service Development Program	55.012	APD53	49,141	
		APV73	53,846	
Total Program:			<u>102,987</u>	
Intermodal Development Program	55.014	AF262	490,746	
		AO424	271,433	
		APH56	6,086	
Total Program:			<u>768,265</u>	
Total Florida Department of Transportation			<u>2,439,316</u>	<u>337,156</u>
Florida Fish and Wildlife Conservation Commission				
Indirect Programs:				
Division of Law Enforcement Boating and Waterways				
Florida Boating Improvement Program	77.006	08074	1,717	
Florida Housing Finance Corp.				
State Housing Initiative Partnership Program	52.901	SHIP FY 2008/2009	171,722	
		SHIP FY 2009/2010	1,697	
		SHIP FY 2010/2011	19,154	
Total Florida Housing Finance Corp.			<u>192,573</u>	
TOTAL EXPENDITURES OF STATE PROJECTS			<u>\$ 5,149,650</u>	<u>\$ 383,462</u>

St. Lucie County, Florida
Notes to Schedule of Expenditures of Federal Awards and State Projects
Year Ended September 30, 2011

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, Florida
Schedule of Findings and Questioned Cost –
Federal Programs and State Projects (Continued)
September 30, 2011

Section II – Financial Statement Findings

There were no material weaknesses, significant deficiencies 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 10.550, Rules of the Auditor General.

