

CITY OF PORT ST. LUCIE, FLORIDA
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 2011

	Road and Bridge Fund	Street Lighting Fund	Law Enforcement Impact Fund	Governmental Finance Fund	Building Department Fund	Phase I
Assets						
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 1,025	\$ -
Equity in Pooled Cash	1,792,611	40,263	3,125	-	3,191,911	-
Investments	135,307	1,524	1,915	-	40,868	-
Receivables	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	1,127,323
Due From Other Funds	-	-	-	-	-	-
Due From Other Governmental Units	490,445	2,711	-	-	-	6,354
Prepaid Items	102,453	-	-	-	40,147	-
Deposits	10,547	-	-	-	2,509	-
Inventories	-	-	-	-	-	-
Restricted Assets:						
Equity in Pooled Cash	422,289	-	-	10,648	-	2,606,951
Investments	-	-	-	38,138	-	11,983
Total assets	\$ 2,953,652	\$ 44,498	\$ 5,040	\$ 48,786	\$ 3,276,460	\$ 3,752,611
Liabilities and fund balances						
Liabilities:						
Accounts Payable and Accrued Liabilities	\$ 364,464	\$ 20,395	\$ -	\$ -	\$ 58,247	\$ -
Accrued Salaries and Wages	49,480	-	-	-	42,988	-
Due To Other Funds	-	-	-	-	-	-
Deposits	34,287	-	-	-	-	-
Deferred Revenue	-	-	-	-	99,000	1,127,323
Payables from Restricted Assets	-	-	-	-	-	-
Total liabilities	448,231	20,395	-	-	200,235	1,127,323
Fund balances:						
Non-spendable	113,000	-	-	-	42,656	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	2,392,421	24,103	5,040	48,786	3,033,569	2,625,288
Unassigned	-	-	-	-	-	-
Total fund balances	2,505,421	24,103	5,040	48,786	3,076,225	2,625,288
Total liabilities and fund balances	\$ 2,953,652	\$ 44,498	\$ 5,040	\$ 48,786	\$ 3,276,460	\$ 3,752,611

CITY OF PORT ST. LUCIE, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended September 30, 2011

	Road and Bridge Fund	Street Lighting Fund	Law Enforcement Impact Fund	Governmental Finance Fund	Building Department Fund	Phase I
Revenues						
Taxes	\$ 2,267,272	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	2,337,531	-
Intergovernmental	5,357,125	-	-	-	-	-
Charges for Services	91,133	266,079	-	-	1,130	376,122
Fines and Forfeitures	-	-	-	-	88,375	-
Impact Fees	-	-	27,077	2,030,252	-	-
Interest Income:						
Interest on Investments	33,940	263	318	6,805	15,072	8,357
Interest on Special Assessments	-	17	-	-	-	125,597
Developers Contributions	-	-	-	-	112,455	-
Other	104,670	2,683	-	5,625	366,457	5,065
Total revenues	7,854,140	269,042	27,395	2,042,682	2,921,020	515,141
Expenditures						
Current:						
General Government	-	-	-	3,125	3,470,393	-
Public Safety	-	-	2,436	-	-	-
Physical Environment	-	-	-	30,616	-	10,623
Transportation	7,754,580	237,234	-	-	-	53
Economic Environment	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Capital Outlay	120,836	-	-	-	7,549	-
Debt Service:						
Principal	3,585,000	-	-	1,705,000	-	-
Interest	1,502,018	-	-	2,656,946	-	-
Total expenditures	12,962,434	237,234	2,436	4,395,687	3,477,942	10,676
Excess (deficiency) of revenues over (under) expenditures	(5,108,294)	31,808	24,959	(2,353,005)	(556,922)	504,465
Other financing sources (uses)						
Transfers In	5,087,018	-	-	2,232,000	24,000	-
Transfers Out	(51,048)	(21,073)	(34,000)	-	-	-
Refunding Bond Proceeds	-	-	-	-	-	-
Refunded Bond Escrow	-	-	-	-	-	-
Total other financing sources (uses)	5,035,970	(21,073)	(34,000)	2,232,000	24,000	-
Net change in fund balances	(72,324)	10,735	(9,041)	(121,005)	(532,922)	504,465
Fund balance - beginning	2,577,745	13,368	14,081	169,791	3,609,147	2,120,823
Fund balance - ending	\$ 2,505,421	\$ 24,103	\$ 5,040	\$ 48,786	\$ 3,076,225	\$ 2,625,288

CITY OF PORT ST. LUCIE, FLORIDA

Schedule of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual - Government Finance Fund
 Year Ended September 30, 2011

	Final Budget	Actual	Encumbrances		Actual on Budgetary Basis	Variance With Final Positive (Negative)
			2010	2011		
Revenues:						
Impact Fees	\$ 2,208,500	\$ 2,030,252	\$ -	\$ -	\$ 2,030,252	\$ (178,248)
Interest Income	39,358	6,805	-	-	6,805	(32,553)
Other	-	5,625	-	-	5,625	5,625
Total Revenue	<u>2,247,858</u>	<u>2,042,682</u>	<u>-</u>	<u>-</u>	<u>2,042,682</u>	<u>(205,176)</u>
Expenditures:						
Operating Expenses	13,895	33,741	-	-	33,741	(19,846)
Debt Service:						
Principal	1,704,988	1,705,000	-	-	1,705,000	(12)
Interest	2,583,852	2,656,946	-	-	2,656,946	(73,094)
Total Expenditures	<u>4,302,735</u>	<u>4,395,687</u>	<u>-</u>	<u>-</u>	<u>4,395,687</u>	<u>(92,952)</u>
Excess of Revenues over (under) expenditure	<u>(2,054,877)</u>	<u>(2,353,005)</u>	<u>-</u>	<u>-</u>	<u>(2,353,005)</u>	<u>(298,128)</u>
Other Financing Sources (Uses)						
Transfers In	2,232,000	2,232,000	-	-	2,232,000	-
Total Other Financing Sources (Uses)	<u>2,232,000</u>	<u>2,232,000</u>	<u>-</u>	<u>-</u>	<u>2,232,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 177,123</u>	<u>\$ (121,005)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (121,005)</u>	<u>\$ (298,128)</u>

CITY OF PORT ST. LUCIE, FLORIDA
NOTES TO COMBINED FINANCIAL STATEMENTS
September 30, 2011

G. LONG-TERM DEBT (CONTINUED)

Governmental Activities Debt (continued):

Compensated Absences:	<u>10/1/2010</u>	<u>Increase</u>	<u>Decrease</u>	<u>9/30/2011</u>	<u>Current Portion</u>
General	\$5,854,286	\$4,041,672	\$3,042,032	\$ 6,853,926	\$ 616,853
Road & Bridge	521,984	404,378	255,300	671,062	60,396
Building	486,714	281,949	210,662	558,001	50,220
NSP	41,258	66,371	42,208	65,421	5,888
CDBG	20,287	9,107	15,037	14,357	1,292
Housing	5,621	2,203	5,753	2,071	186
Crosstown	3,519	3,680	2,906	4,293	386
Beck Road	3,519	3,680	2,906	4,293	386
	<u>\$6,937,188</u>	<u>\$4,813,040</u>	<u>\$3,576,804</u>	<u>\$ 8,173,424</u>	<u>\$ 735,608</u>

\$19,100,000 Local Option Gas Tax Refunding and Improvement Revenue Bonds, Series 2004 – payable from and collateralized by a lien upon and pledge of the Local Option Gas Tax Revenues, due in annual principal installments ranging from \$2,600,000 to \$3,430,000 plus interest semiannually at a rate of 5.0% through March 2015. Proceeds for the construction of a six-lane highway and bridge overpass plus refund outstanding bonds.

\$20,000,000 Sales Tax Improvement Revenue Bonds, Series 2003 – payable from and collateralized by a lien upon and pledge of the state shared Sales Tax Revenues, due in annual principal installments ranging from \$620,000 to 2,115,000 plus interest ranging from 3.75% to 5.0% through September 2023. Proceeds used for roadway improvements.

\$5,860,000 Certificate of Participation, Florida Master Lease Project, Series 2004 (Public Buildings Project) – payable from the limited and special obligation of the City to make rent payments on the multiple public buildings subject to annual appropriation, due in annual principal installments ranging from \$135,000 to \$395,000 plus interest semiannually at a rate ranging from 3.375% to 4.25% through September 2023. Due to the early call of certain bonds, no principal payment is due until September 2013. Proceeds used to finance the construction of a police building, animal shelter, and administration complex.

\$45,600,000 Refunding Certificates of Participation, Series 2008 – payable from the limited and special obligation of the City to make rent payments on the multiple public buildings subject to annual appropriation, due in annual principal installments ranging from \$1,770,000 to \$3,865,000 plus interest semiannually at a rate ranging from 4.0% to 6.25% through September 2027. Proceeds were used to refund the \$44,560,000 Certificates of Participation, Series 2007, which had been issued for construction and improvements related to the medical research facility area of the City.