



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
General Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Adopted Budget	4th Quarter Unaudited	% of Budget
Revenues					
Taxes	97,855,496	113,822,995	127,786,444	128,277,225	100.38%
Licenses and Permits	16,525,949	16,202,621	18,692,347	17,037,619	91.15%
Intergovernmental	28,159,553	26,477,171	23,776,925	22,672,559	95.36%
Charges for Services	5,283,828	5,703,865	5,218,075	5,117,795	98.08%
Fines and Forfeitures	1,155,681	797,436	1,328,766	827,372	62.27%
Miscellaneous (Note: 1)	4,535,753	6,449,554	4,636,320	5,972,884	128.83%
Other (Note: 2)	16,938,581	16,124,784	45,879,445	12,092,699	26.36%
Total revenues	170,454,840	185,578,426	227,318,322	191,998,152	84.46%
Expenditures					
Personnel Services (Note: 3)	88,723,380	99,814,532	120,964,580	117,288,196	96.96%
Operating Expenses (Note: 3)	31,443,776	37,656,430	47,109,775	40,954,904	86.94%
Capital Outlay	3,447,656	4,295,757	5,199,004	5,318,724	102.30%
Debt	11,598,961	9,768,959	7,759,801	7,636,322	98.41%
Other	-	-	-	-	N/A
Other - Non Operating	32,382,095	27,954,983	46,285,162	37,482,552	80.98%
Total Expenditures	167,595,868	179,490,661	227,318,322	208,680,698	91.80%
Surplus/Deficit (Note: 4)				(16,682,546)	
Fund Balance - Beginning				84,166,568	
20% Designated Reserve Policy				(30,780,797)	
Reserve for Debt Reduction				(6,000,000)	
Encumbrances				(2,186,675)	
Capital Projects Reserves (Note: 5)				(27,722,000)	
Fund Balance - Ending (Note: 6)				<u>794,550</u>	

Notes:

- 1: Miscellaneous revenue exceeded the adopted budget due to higher-than-anticipated interest earnings.
- 2: "Other" reflects interfund transfers, including administrative fees from other operating funds, as well as CIP Projects included in Budget Amendment #1. Use of reserves included in budget amendment #1 do not post to actuals.
- 3: Personnel and Operating Expenses are within the adopted budget.
- 4: The negative surplus is primarily the result of reserve usage totaling \$19.5 million, as approved in Budget Amendment #1, to transfer funds to the General CIP Fund. Reserve use do not get posted to actuals.
- 5: Capital Projects include reserves designated for various initiatives (land purchases), including \$5 million for the Public Works Facility.
- 6: The General Fund closed the fiscal year with an estimated ending balance of \$800K.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Road & Bridge Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Approved Budget	4th Quarter Unaudited	% of Budget
Revenues					
Taxes	12,458,279	13,679,603	14,951,698	14,904,717	99.69%
Licenses and Permits	57,200	25,200	12,200	42,920	351.80%
Intergovernmental	2,610,005	2,683,484	2,711,845	3,125,656	115.26%
Charges for Services	2,691,421	3,320,456	2,798,717	3,419,307	122.17%
Miscellaneous	774,842	913,984	903,997	1,159,103	128.22%
Other (Note: 3)	-	147,752	264,949	329,644	223.11%
Total revenues (Note: 1)	18,591,746	20,770,478	21,643,406	22,981,347	106.18%
Expenditures					
Personnel Services (Note: 2)	7,174,480	7,400,230	8,443,001	8,313,360	98.46%
Operating Expenses (Note: 2)	9,050,200	10,477,513	10,835,947	10,206,994	94.20%
Capital Outlay	181,576	392,149	286,300	422,274	147.49%
Reserves	-	-	-	-	N/A
Other - Non Operating (Note: 3)	1,628,721	2,179,857	2,078,158	2,077,523	99.97%
Total Expenditures	18,034,978	20,449,750	21,643,406	21,020,152	97.12%
Surplus/Deficit				1,961,195	
Fund Balance - Beginning				9,593,211	
17% Reserve Policy				(3,284,693)	
Prior Year Encumbrance				(485,066)	
Fund Balance - Ending (Note: 4)				<u>7,784,647</u>	

Notes:

1. Revenue collections exceeded the adopted budget.
2. Personnel and Operating Expenses ended the year within the adopted budget.
3. "Other" revenue and expenditures reflect interfund transfer and use of reserves.
- 4: The Road and Bridge Fund ended the fiscal year with a fund balance of \$7.8 million.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Solid Waste Operating Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Adopted Budget	4th Quarter Unaudited	% of Budget
Revenues					
Licenses and Permits	-	1,238,894	1,341,203	1,306,155	97.39%
Intergovernmental	-	1,248,000	1,248,000	1,248,000	100.00%
Charges for Services	-	132,000	132,000	132,000	100.00%
Fines and Forfeitures	-	58,845	60,000	67,227	112.04%
Miscellaneous	-	556,322	465,350	726,475	156.11%
Other	-	1,927,380	371,049	371,049	100.00%
Total revenues (Note: 1)	-	5,161,441	3,617,602	3,850,906	106.45%
Expenditures					
Personnel Services (Note: 2)	-	1,264,642	1,186,758	1,209,221	101.89%
Operating Expenses (Note: 2)	-	4,099,220	2,430,844	2,359,004	97.04%
Capital Outlay	-	-	-	-	N/A
Debt	-	8,536	-	5,585	65.43%
Total Expenditures	-	5,372,398	3,617,602	3,573,810	98.79%
Surplus/Deficit				277,096	
Fund Balance - Beginning				139,341	
Prior Year Encumbrance				(73,263)	
Fund Balance - Ending (Note: 3)				343,174	

Notes:

1. Revenue collections exceeded the adopted budget.
2. Expenditures for this fund remained within the adopted budget.
3. The ending fund ended the year with a surplus of \$343 thousand.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Building Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Approved Budget	4th Quarter Unaudited	% of Budget
Revenues					
Taxes	-	-	-	-	N/A
Licenses and Permits	14,035,475	15,279,424	16,814,987	14,769,066	87.83%
Intergovernmental	2,183	7,769	-	-	N/A
Fines and Forfeitures	156,993	112,447	137,541	127,045	92.37%
Miscellaneous	1,563,886	2,933,738	1,446,608	2,320,327	160.40%
Other Sources	-	-	10,005,812	-	0.00%
Total revenues (Note: 1)	15,758,537	18,333,378	28,404,948	17,216,438	60.61%
Expenditures					
Personnel Services (Note: 2)	8,931,783	9,363,076	11,817,991	9,777,547	82.73%
Operating Expenses (Note: 2)	1,686,618	1,294,633	2,405,849	1,459,566	60.67%
Capital Outlay (Note: 3)	77,274	203,218	10,239,664	10,239,409	100.00%
Other - Non Operating	1,254,562	1,204,470	1,501,079	1,501,078	100.00%
Reserves	10,565	-	2,440,365	-	N/A
Total Expenditures	11,960,802	12,075,962	28,404,948	22,977,600	80.89%
Surplus/Deficit (Note: 4)				(5,761,162)	
Fund Balance - Beginning				45,806,656	
50% Reserve Policy				(10,032,241)	
Prior Year Encumbrance				(142,929)	
Fund Balance - Ending - (Note: 4)				<u>29,870,324</u>	

Notes:

1. Revenues for the Building Fund were slightly below the adopted budget. The fund utilized reserves to support the purchase of the Peacock Building.
2. Personnel and Operating Expenses ended the year within the adopted budget.
3. Capital Outlay includes the acquisition of the Peacock Building.
4. The negative surplus is primarily the result of reserve usage totaling \$10 million, as approved in Budget Amendment #1, for the Peacock Building Acquisition. Reserve use do not get posted to actuals.
5. This fund closed the fiscal year with an estimated fund balance of \$30 million.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Stormwater Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Approved Budget	4th Quarter Unaudited	% of Budget
Revenues					
Licenses and Permits	800	-	-	-	N/A
Intergovernmental	858,416	230,147	2,907,177	467,384	N/A
Charges for Services	25,167,947	28,835,302	29,978,636	30,129,454	100.50%
Miscellaneous	881,015	1,663,288	1,131,102	1,142,871	101.04%
Other (Note: 1)	861,950	2,658,084	7,839,264	5,269,040	67.21%
Total revenues (Note: 2)	27,770,128	33,386,821	41,856,179	37,008,749	88.42%
Expenditures					
Personnel Services (Note: 3)	5,306,263	5,944,091	6,265,467	5,756,594	91.88%
Operating Expenses (Note: 3)	16,369,094	16,711,577	19,649,461	19,404,187	98.75%
Capital Outlay (Note: 3)	-	-	11,819,306	3,661,343	30.98%
Debt (Note: 4)	828,079	786,502	2,398,750	750,525	31.288%
Other - Non Operating	4,150,921	4,120,047	1,723,195	1,723,195	100.00%
Total Expenditures	26,654,357	27,562,217	41,856,179	31,295,844	74.77%
Surplus/Deficit				5,712,904	
Fund Balance - Beginning				12,933,937	
17% Reserves Policy				(4,045,538)	
Principal not posted				(1,648,225)	
Prior Year Encumbrance				(1,072,488)	
Fund Balance - Ending (Note: 5)				11,880,590	

Notes:

- "Other" reflects interfund transfers and use of reserves.
- Revenue collections were below budget due to grant revenue that was budgeted but not received during FY25.
- Personnel, Operating, and Capital Outlay expenditures ended the fiscal year within the adopted budget.
- Debt represents interest-only payments (principal payments do not get posted to Enterprise Funds).
- This fund closed the fiscal year with an estimated ending fund balance of \$11.9 million.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Utility Systems Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Adopted Budget	4th Quarter Unaudited	% of Budget
Revenues					
Intergovernmental	-	-	-	813,382	N/A
Charges for Services	101,576,696	108,975,536	105,568,112	116,140,620	110.01%
Miscellaneous	5,078,278	5,141,569	5,136,027	8,145,311	158.59%
Other (Note: 1)	51,933,428	51,626,859	18,370,986	10,017,217	54.53%
Total revenues (Note: 2)	159,184,541	166,616,895	129,075,125	135,116,530	104.68%
Expenditures					
Personnel Services (Note: 3)	27,320,873	29,334,505	32,258,578	29,888,871	92.65%
Operating Expenses (Note: 3)	24,601,096	23,935,669	27,874,674	25,520,067	91.55%
Capital Outlay (Note: 3)	-	-	4,074,918	2,099,644	51.53%
Debt (Note: 4)	13,752,322	13,715,279	27,454,248	12,033,986	43.83%
Other - Non Operating (Note: 1)	75,369,412	69,861,597	37,412,707	35,790,103	95.66%
Total Expenditures	141,043,703	136,847,048	129,075,125	105,332,671	81.61%
Surplus/Deficit				29,783,859	
Fund Balance - Beginning				61,187,735	
17% Reserve Policy				(10,032,241)	
Principal not posted				(15,420,262)	
Prior Year Encumbrance				(2,457,956)	
Fund Balance - Ending (Note: 5)				<u><u>63,061,135</u></u>	

Notes:

1. *Other* represents interfund transfers and the use of reserves.
2. Revenues for the Utility Operating Fund exceeded the adopted budget.
- 3: Personnel, Operating and Capital Outlay expenditures ended the fiscal year within the adopted budget.
4. Debt represents interest-only payments (principal payments do not get posted to Enterprise Funds).
5. The Utility Operating Fund closed the fiscal year with an ending fund balance of \$63 million.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Golf Course Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Approved Budget	4th Quarter Unaudited	% of Budget
Revenues					
Intergovernmental	14,244	92	-	-	
Charges for Services	1,903,616	2,243,116	2,323,218	2,605,953	112.17%
Miscellaneous	115,181	85,192	131,828	121,744	92.35%
Other (Note: 1)	199,000	2,272,482	874,000	874,000	100.00%
Total revenues (Note: 2)	2,232,041	4,600,883	3,329,046	3,601,698	108.19%
Expenditures					
Personnel Services	859,783	966,096	929,711	919,039	98.85%
Operating Expenses	1,070,454	1,242,445	1,390,613	1,423,502	102.37%
Capital Outlay	-	-	818,630	712,148	86.99%
Debt - ECM Payment	1,649	4	-	-	N/A
Other - Non Operating (Note: 1)	479,317	669,076	190,092	190,092	100.00%
Total Expenditures (Note: 3)	2,411,203	2,877,622	3,329,046	3,244,781	97.47%
Surplus/Deficit				356,917	
Fund Balance - Beginning				997	
Prior Year Encumbrance				(138,376)	
Fund Balance - Ending (Note: 3)				219,537	

Notes:

1. *Other* represents interfund transfers and the use of reserves.
2. Revenues for the Golf Course Fund exceeded the adopted budget.
3. Expenditures for this fund ended the year slightly below the the adopted budget.



CITY OF PORT ST. LUCIE, FLORIDA
Statement of Revenues and Expenditures
Medical Insurance Fund
Quarterly Report - September (4th Quarter)

	2022-23 Audited	2023-24 Audited	FISCAL YEAR 2024-25		
			Approved Budget	4th Quarter Unaudited	% of Budget
Revenues					
Charges for Services	31,203,745	32,303,614	34,710,650	34,478,388	99.33%
Miscellaneous	293,192	563,242	450,000	431,009	95.78%
Other Sources			1,000,000	-	0.00%
Total revenues	31,496,938	32,866,856	36,060,650	34,909,396	96.81%
Expenditures					
Personnel Services	22,890	72,599	289,499	254,180	113.90%
Operating Expenses	31,475,003	31,806,707	35,784,083	35,001,714	97.81%
Other - Non Operating	80,481	90,646	87,068	87,068	100.00%
Total Expenditures	31,578,383	31,969,955	36,160,650	35,342,962	97.74%
Surplus/Deficit (Note: 1)				(433,566)	
Fund Balance - Beginning				11,235,114	
17% Reserves Policy				(5,864,079)	
Fund Balance - Ending (Note: 2)				<u>4,937,469</u>	

Notes:

- 1: The negative surplus is primarily the result of reserve usage totaling \$1.0 million, as approved in Budget Amendment #1, to fund increased claims.
- 2: The Medical Fund closed the fiscal year with an estimated fund balance of \$4.9 million.

