MEMORANDUM

TO: MAYOR AND CITY COUNCIL

VIA: Jesus Merejo, City Manager
Kristina Ciuperger, Assistant City Manager

FROM Caroline Sturgis, CGFO, CPFO, Director, Office of Management and Budget
Ivy Ladyko, CGFO, Budget Deputy Director

SUBJECT: Fiscal Year 2025-26 3rd Quarter Unaudited Summarized Financial Reports

DATE: August 14, 2026

To add further transparency in reviewing the City's operations, the Office of Management & Budget (OMB) is providing herein the 3rd quarter financial report for Fiscal Year (FY) 2025-26 of the City's operating funds. OMB monitors all City financial activities on a regular basis. This is an executive level look at the third quarter.

This report presents the City's summarized comparison of actual results for the fiscal year budget and audited results for the prior year. Included are breakdowns of the City's revenues, a summary of operating and capital budget expenditures.

The City's budgeted revenues and expenditures/expenses are tracked as projected.

Please do not hesitate to contact us if you have additional questions.

CC: Leadership Team

CITY OF PORT ST. LUCIE, FLORIDA
GENERAL OPERATING FUND
TRIAL BALANCE
June 30, 2026

within budget | over or under budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES:				
Ad Valorem Taxes (Note: 1)	$ 94,471,598	$ 105,302,733	$ 105,787,513	100.5%
Franchises & Utility Tax	33,805,627	34,656,500	18,611,833	53.7%
Licenses & Permits	17,037,619	18,619,702	9,613,961	51.6%
Intergovernmental	32,656,596	21,811,876	13,635,411	62.5%
Charges for Services	5,117,795	5,744,218	4,890,829	85.1%
Fines & Forfeitures	827,372	886,598	891,099	100.5%
Miscellaneous Revenue	6,011,406	5,600,233	3,102,078	55.4%
TOTAL (Note: 2)	$ 189,928,012	$ 192,621,860	$ 156,532,723	81.3%
NON-REVENUES:				
Use of Reserves	-	7,591,205	-	0.0%
Other (Note: 3)	13,950,695	12,313,640	-	0.0%
TOTAL	$ 13,950,695	$ 19,904,845	$ -	0.0%
TOTAL	203,878,708	212,526,705	156,532,723	73.7%
EXPENDITURES:				
Personnel Services (Note: 4)	$ 117,288,196	$ 125,959,188	$ 90,815,322	72.1%
Operating Expense	39,482,322	51,141,326	37,717,445	73.8%
Capital Outlay (Note: 5)	5,318,724	4,190,874	3,707,099	88.5%
Debt Service	10,585,355	9,850,443	5,025,822	51.0%
Interfund Transfer	37,482,552	18,384,874	5,591,043	30.4%
Undesignated Reserve	-	3,000,000	-	0.0%
TOTAL (Note: 6.7)	$ 210,157,150	$ 212,526,705	$ 142,856,731	67.2%
SURPLUS / (DEFICIT): (Note: 8)		$ -		
Fund Balance - Beginning		64,745,516		
		$ 64,745,516		
Less:				
20% Designated Reserve Policy		(35,420,103)		
Reserve for Debt Reduction (early payment)		(6,000,000)		
Fund Balance - Ending (Note: 9)		$ 23,325,413		

Notes:

1: The majority of Ad Valorem Taxes (approximately 70%) are collected during the first quarter of the fiscal year. The City spends down tax revenues throughout the year, which significantly reduces the revenue

2: Some major revenue collections run two month behind in posting.

3: Other includes interfund transfers and administrative fees from other operating funds.

4: Personnel Expenses should be within 73% of budget for the month of June.

CITY OF PORT ST. LUCIE, FLORIDA
ROAD AND BRIDGE FUND
TRIAL BALANCE
June 30, 2026

within budge over or under budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES & SOURCES:				
Taxes	$ 14,904,717	$ 15,983,806	$ 12,657,567	79.2%
Licenses and Permits	42,920	47,000	41,600	88.5%
Intergovernmental	3,125,656	2,755,474	1,944,246	70.6%
Charges for Services	3,419,307	3,873,400	1,412,365	36.5%
Other	662,199	159,642	275,058	172.3%
Interest Income	497,093	441,655	371,920	84.2%
Use of Reserves	-	300,000	-	0.0%
Fund Transfers	329,644	3,526,887	-	0.0%
Financing Proceeds	-	-	-	N/A
TOTAL	$ 22,981,535	$ 27,087,864	$ 16,702,756	61.7%
EXPENDITURES:				
Personnel Services	$ 8,313,360	$ 9,517,397	$ 6,500,193	68.3%
Operating Expense	10,206,994	14,686,151	8,904,461	60.6%
Capital Outlay (Note: 1)	422,274	818,000	477,000	58.3%
Debt Service	-	-	-	N/A
Interfund Transfer	2,077,523	2,066,316	469,287	22.7%
Undesignated Reserve	-	-	-	N/A
TOTAL (Note: 2)	$ 21,020,152	$ 27,087,864	$ 16,350,941	60.4%
SURPLUS / (DEFICIT):		$ -		
Fund Balance - Beginning		10,551,140		
		$ 10,551,140		
Less:				
17% Designated Reserve Policy		(4,114,603)		
Fund Balance - Ending		$ 6,436,537		

Notes:

1: Capital expenses may exceed budget due to one-time expenses and the actual cost of item.

2: Since the month has not yet closed, additional transactions may post during Finance's month-end

CITY OF PORT ST. LUCIE, FLORIDA

CITY OF PORT ST. LUCIE
HEART OF THE TREASURE COAST

BUILDING FUND TRIAL BALANCE

within budget | under or over budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES & SOURCES:				
Building Permit Fees	$ 13,576,652	$ 13,010,435	$ 8,501,266	65.3%
Plan Review Fees	839,603	700,080	454,010	64.9%
Licensing Fees	271,898	242,124	154,505	63.8%
Sign Permit Fees	-	-	-	N/A
Misc. Revenue	2,528,285	2,068,434	1,132,337	54.7%
Use of Reserves	-	-	-	N/A
ECM Loan Proceeds	-	-	-	N/A
Fund Transfers	-	-	-	N/A
TOTAL	$ 17,216,438	$ 16,021,073	$ 10,242,118	63.9%
EXPENDITURES:				
Personnel Services	9,777,547	12,182,897	6,513,187	53.5%
Operating Expense	1,494,298	2,457,445	2,725,491	110.9%
Capital Outlay (Note: 1)	10,239,409	80,000	1,694,816	2118.5%
Debt Service	9,205	-	-	N/A
Interfund Transfer	1,501,078	1,300,731	29,443	2.3%
Undesignated Reserve	-	-	-	N/A
TOTAL (Note: 2)	$ 23,021,537	$ 16,021,073	$ 10,962,937	68.4%
SURPLUS / (DEFICIT): (Note: 3)		$ -		
Fund Balance - Beginning		40,149,569		
		$ 40,149,569		
Less:				
50% Designated Reserve Policy		(7,320,171)		
Fund Balance - Ending		$ 32,762,322		

Notes:

1: Capital expenses may exceed budget due to one-time expenses and the actual cost of item. Projections in Operating Expenses include $3.1M for professional services and Capital Outlay includes $7M on building renovations.

CITY OF PORT ST. LUCIE, FLORIDA
STORMWATER UTILITY FUND
TRIAL BALANCE
June 30, 2026

within budget | over or under budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES & SOURCES:				
Stormwater Fees	$ 30,129,454	$ 31,193,586	$ 33,419,030	107.1%
Intergovernmental	467,384	-	1,806,517	N/A
Miscellaneous Revenues	1,145,883	1,216,116	804,338	66.1%
Fund Transfers	5,269,040	1,694,872	-	0.0%
Use of Reserves	-	1,898,939	-	0.0%
Financing Proceeds	-	7,200,000	150,000	2.1%
TOTAL	$ 37,011,761	$ 43,203,513	$ 36,179,884	83.7%
EXPENDITURES:				
Personnel Services	$ 5,940,174	$ 6,858,986	$ 4,593,116	67.0%
Operating Expense	19,419,430	21,977,024	16,708,823	76.0%
Admin Charges	-	-		N/A
Capital Outlay (Note: 1)	-	9,890,000	7,866,290	79.5%
Debt Service	751,279	2,685,380	414,983	15.5%
Interfund Transfer	4,328,368	1,792,123	-	0.0%
Undesignated Reserve	-	-	-	N/A
TOTAL (Note: 2)	$ 30,439,252	$ 43,203,513	$ 29,583,212	68.5%
SURPLUS / (DEFICIT): (Note: 3)		$ -		
Fund Balance - Beginning		10,918,339		
		$ 10,918,339		
Less:				
17% Designated Reserve Policy		(4,902,122)		
Fund Balance - Ending (Note: 4)		$ 6,016,217		

Notes:

1: Capital expenses may exceed budget due to one-time expenses and the actual cost of item.
2: Since the month has not yet closed, additional transactions may post during Finance's month-end
3: Projected deficit includes prior year encumbrances, which are reflected in each cost center projec
4: Capital projects are included in this fund.

CITY OF PORT ST. LUCIE, FLORIDA
PSL SAINTS GOLF COURSE OPERATING FUND
TRIAL BALANCE
June 30, 2026

within budget | over or under budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES & SOURCES:				
Greens Fees	$ 2,058,776	$ 2,074,397	$ 1,866,239	90.0%
Driving Range Fees	$ 183,269	$ 145,000	$ 159,309	109.9%
Golf Lesson Fees	$ 72,505	$ 92,700	$ 52,065	56.2%
Golf Cart Fees	$ 11,085	$ 14,420	$ 16,706	115.9%
Memberships	$ 75,415	$ 77,250	$ 69,765	90.3%
Merchandise	$ 170,934	$ 175,000	$ 137,929	78.8%
Concessions	$ 106,980	$ 95,000	$ 89,651	94.4%
Misc. Revenues	$ 48,734	$ 59,053	$ 39,248	66.5%
Fund Transfers	$ 874,000	$ 349,000	$ -	0.0%
TOTAL	$ 3,601,698	$ 3,081,820	$ 2,430,913	78.9%
EXPENDITURES:				
Personnel Services	$ 959,868	$ 948,179	$ 690,970	72.9%
Operating Expense	1,438,951	1,325,745	1,039,663	78.4%
Capital Outlay (Note: 1)	-	609,358	324,088	53.2%
Debt Service	0	-	-	N/A
Other Non-Operating	764,888	198,538	-	0.0%
TOTAL (Note: 2)	$ 3,163,707	$ 3,081,820	$ 2,054,721	66.7%
SURPLUS / (DEFICIT):		$ -		
Fund Balance - Beginning		465,295		
		$ 465,295		
Less:				
17% Designated Reserve Policy		(386,567)		
Fund Balance - Ending (Note: 3)		$ 78,728		

Notes:

1: Capital expenses may exceed budget due to one-time expenses and the actual cost of item.

CITY OF PORT ST. LUCIE, FLORIDA
UTILITIES OPERATING FUND
TRIAL BALANCE
June 30, 2026

CITY OF PORT ST. LUCIE
HEART OF THE TREASURE COAST

within budget | over or under budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES & SOURCES:				
Operating Revenues	$ 113,861,762	$ 113,842,466	$ 89,110,730	78.3%
6% Surcharge	445,670	412,000	325,418	79.0%
Guaranteed Revenue	619,567	275,000	446,352	162.3%
Interest Income	2,243,470	2,178,900	1,212,672	55.7%
Other/Misc.	7,061,752	3,260,656	5,304,574	162.7%
Use of Reserves	-	5,157,329	-	0.0%
Fund Transfers	10,017,217	10,006,190	7,509,323	75.0%
Capital Contribution	36,347,096	-	-	N/A
TOTAL	$ 170,596,534	$ 135,132,541	$ 103,909,070	76.9%
EXPENDITURES:				
Personnel Services	$ 30,468,211	$ 34,946,871	$ 23,300,854	66.7%
Operating Expense	25,472,040	28,239,583	20,767,542	73.5%
Capital Outlay (Note: 1)	-	3,814,186	5,535,567	145.1%
Debt Service	12,091,416	29,608,536	3,753,345	12.7%
Admin. Charge	-	5,023,034	-	0.0%
Fund Transfer	70,105,840	33,500,331	25,125,261	75.0%
TOTAL (Note: 2)	$ 138,137,508	$ 135,132,541	78,482,569	58.1%
SURPLUS / (DEFICIT): (Note: 3)		$ -		
Fund Balance - Beginning		43,187,161		
		$ 43,187,161		
Less:				
17% Designated Reserve Policy		(10,741,697)		
Fund Balance - Ending		$ 32,445,464		

Notes:

1: Capital expenses may exceed budget due to one-time expenses and the actual cost of item.

CITY OF PORT ST. LUCIE, FLORIDA
OPERATING STATEMENT
SOLID WASTE OPERATIONS FUND #106
June 30, 2026

within budget | over or under budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES & SOURCES:				
Franchise Fee	$ 1,306,155	$ 1,339,688	$ 930,929	69.5%
SLC Landfill Interlocal	1,248,000	500,000	-	0.0%
Recycling Disavoidance	132,000	132,000	99,000	75.0%
Vilolation of Local Ordinance	67,227	60,000	69,186	115.3%
Recycle Promotion Donation	15,000	15,000	15,000	100.0%
Property Damage Reimbursement	15,883	-	-	N/A
FCC Amendment #7	577,415	490,000	377,481	77.0%
Refund Prior Year Expenses	-	-	-	N/A
Interest/Cash & Investments	634	-	366	N/A
Miscellaneous Revenue	117,544	-	42,200	N/A
Interfund Transfer	371,049	598,796	-	0.0%
Lease Payment-GASB 87	6,675	-	-	N/A
TOTAL	$ 3,857,581	$ 3,135,484	$ 1,534,162	48.9%
EXPENDITURES:				
Personnel Services	$ 1,209,221	$ 1,112,171	$ 782,635	70.4%
Operating Expense	2,363,151	2,023,313	777,260	38.4%
Debt Service	8,113	-	4,791	N/A
TOTAL (Note: 1)	$ 3,580,485	$ 3,135,484	$ 1,564,686	49.9%
SURPLUS / (DEFICIT):		$ -		
Fund Balance - Beginning		176,265		
		$ 176,265		
Less:				
Prior Year Encumbrances (Note: 2)		-		
Fund Balance - Ending		**$ 176,265**		

CITY OF PORT ST. LUCIE, FLORIDA
OPERATING STATEMENT
MEDICAL TRUST FUND #605
June 30, 2026

CITY OF PORT ST. LUCIE
HEART OF THE TREASURE COAST

within budget | over or under budget

	2024-25 AUDITED	FISCAL YEAR 2025-26 ADOPTED BUDGET	YTD ACTUAL	% OF BUDGET
REVENUES & SOURCES:				
Charges for Services	$ 34,478,564	$ 37,342,500	$ 26,178,210	70.1%
Miscellaneous	431,009	463,546	245,894	53.0%
Other Sources	-	1,721,709	-	0.0%
TOTAL	34,909,572	39,527,755	26,424,104	66.8%
EXPENDITURES:				
Personnel Services	$ 254,180	$ 404,296	$ 185,411	45.9%
Operating Expense	35,346,978	39,032,908	26,138,684	67.0%
Debt Services	0	-	-	N/A
Other Non-Operating	93,229	90,551	-	0.0%
TOTAL (Note: 1, 2)	35,694,388	39,527,755	26,324,095	66.6%
SURPLUS / (DEFICIT)		$ -		
Fund Balance - Beginning		9,374,712		
		$ 9,374,712		
Less:				
17% Designated Reserve Policy		(6,704,325)		
Fund Balance - Ending (Note: 1)		**$ 2,670,387**		

Notes: