ANNUAL COMPREHENSIVE FINANCIAL Report

2024

St. Lucie County
FLORIDA

MICHELLE R. MILLER
CLERK OF THE CIRCUIT COURT & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2024

ABOUT *Our Office*



The Florida Constitution designates the Clerk of the Circuit Court & Comptroller as an independent public trustee, elected by the citizens to safeguard public records and funds while promoting transparency, accountability, and integrity in local government. Operating separately from the Board of County Commissioners and the judicial system, the Clerk serves as a critical check and balance within the structure of county government. This constitutional role ensures that vital public services such as court recordkeeping, financial oversight, and access to official documents are conducted with impartiality and public interest in mind.

MICHELLE R. MILLER
CLERK OF THE CIRCUIT COURT & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

In St. Lucie County, the Clerk & Comptroller's Office plays a vital role in government operations, overseeing court filings, marriage licenses, land records, and passport applications. As both the official recordkeeper and County Comptroller, the office manages public records, disburses county funds, audits expenditures, and ensures transparency. These responsibilities help protect taxpayer resources and maintain public trust in local government.

CLERK OF THE CIRCUIT COURT

- Attends all court sessions
- Processes and files court documents
- Maintains case evidence
- Provides access to court records and forms
- Manages the jury system

COUNTY RECORDER

- Preserves and maintains the County records dating back to 1905
- Records documents such as mortgages, deeds, and military discharges
- Official passport acceptance agency
- Issues marriage licenses and performs marriage ceremonies

CHIEF FINANCIAL OFFICER, TREASURER, & AUDITOR

- Audits to ensure taxpayer funds are lawfully used
- Ensures proper government accounting
- Records revenues and processes payments
- Manages the County's investments and debt
- Prepares County financial reports

CLERK TO THE BOARD OF COUNTY COMMISSIONERS

- Prepares and maintains the Minutes of County Commission and other government meetings
- Administers the Value Adjustment Board

If you have any questions or feedback on this report, please do not hesitate to reach out to me directly at HelloClerk@stlucieclerk.gov.

ST. LUCIE COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

The Honorable Michelle R Miller
Clerk of the Circuit Court and Comptroller

Prepared By
Clerk of the Circuit Court and Comptroller, Financial Operations Department


ST. LUCIE
COUNTY
FLORIDA

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MICHELLE R. MILLER
CLERK & COMPTROLLER
ST. LUCIE COUNTY, FLORIDA

April 29, 2025

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

The Annual Financial Report of St. Lucie County, Florida, for the fiscal year ending September 30, 2024, is provided 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 in compliance with those statutory requirements.

The Annual Comprehensive Financial Report (ACFR) was prepared by the Financial Operations Department of the Clerk of the Circuit Court & Comptroller 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. It is set forth in a manner designed to fairly present the financial position and results of operations of St. Lucie County as measured by the financial activity of its various funds. The report contains all disclosures necessary to enable the reader to obtain a maximum understanding of the County's financial affairs.

The County has established a comprehensive internal control framework. Its role is to provide reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition. An additional goal is to ensure that the financial records used to prepare financial statements and maintain 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 Sections 11.45 and 125.01, of the Florida Statutes, for St. Lucie County, Florida financial statements were audited by James Moore & Co., 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 and specific emphasis on the administration of federal awards and state projects. This report contains information related to the single audit, including schedules of expenditures of federal awards, state projects and the independent auditor's reports. 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 ending September 30, 2024. The audit included, on a test basis, an examination of evidence supporting the amounts and disclosures in the financial statements. It also involved an assessment of the accounting principles applied and the significant estimates made by management, as well as an evaluation of the overall presentation of the financial statements. **Based on the results of the audit, the independent auditors concluded that there was a reasonable basis for issuing an unmodified, or "clean," opinion, indicating that the County's financial statements for the fiscal year ended September 30, 2024, are fairly presented in accordance with generally accepted accounting principles (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 complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF ST. LUCIE COUNTY

The name "St. Lucie" was introduced by Spanish explorers in 1565 in honor of Saint Lucia of Syracuse, a revered figure in the Roman Catholic tradition. The area now known as St. Lucie County has undergone several jurisdictional transformations throughout its history. In 1810, the region was part of East Florida, and in 1821, it was incorporated into St. Johns County. By 1840, St. Johns County had been divided, resulting in this area becoming known as Mosquito County. Further boundary changes occurred in 1880, when the area became part of Brevard County. Ultimately, on July 1, 1905, St. Lucie County was officially established with Fort Pierce designated as the county seat. Between 1917 and 2013, portions of the county were subsequently separated to form or expand neighboring counties.

St. Lucie County is situated along the southeastern coastline of Florida, at the heart of the Treasure Coast—also referred to as the Research Coast. It is bordered by Indian River County to the north, Okeechobee County to the west, Martin County to the south, and the Atlantic Ocean and Indian River Lagoon to the east. This coastal setting includes 21 miles of pristine Atlantic beaches and a biologically rich estuarine environment. The county spans approximately 688 square miles and encompasses three municipalities: the City of Fort Pierce, the City of Port St. Lucie, and the historic Town of St. Lucie Village. Fort Pierce is located roughly 60 miles north of West Palm Beach and 100 miles southeast of Orlando.

St. Lucie County hosts a variety of cultural, recreational, and economic assets that contribute to its regional significance. One of the most notable venues is Clover Park, a state-of-the-art baseball complex that serves as the spring training home of the New York Mets. The stadium also accommodates the St. Lucie Mets, a minor league affiliate, and serves as a rehabilitation facility for professional athletes.

The county is a hub for marine and agricultural research, with two prominent institutions: the Florida Atlantic University Harbor Branch Oceanographic Institute and the Smithsonian Marine Station in Fort Pierce. Additionally, the University of Florida operates an agricultural research center in the county, and the U.S. Department of Agriculture has established a federal research facility in the area.

St. Lucie County functions as a political subdivision of the State of Florida, as authorized under Section 7.59, Florida Statutes. The County is governed by a five-member Board of County Commissioners, elected at large from five separate districts. Operating under a non-charter form of government pursuant to Article VIII, Section 1(f) of the Florida Constitution, the Board is responsible for establishing policy, adopting ordinances, and managing countywide services and infrastructure.

In addition to the Board, the county has five constitutionally elected officers who perform specific governmental functions:

- **Clerk of the Circuit Court & Comptroller**
- **Property Appraiser**
- **Sheriff**
- **Supervisor of Elections**
- **Tax Collector**

While the Board maintains budgetary oversight, it does not exercise direct administrative control over these independent offices. For fiscal year 2024, the Sheriff and Supervisor of Elections each operated as budget officers funded by the Board. These officers are responsible for collecting revenues within their domains and remitting the appropriate funds back to the County.

Conversely, the Tax Collector and Property Appraiser function as fee officers, retaining revenue collected within their offices to fund operations. The Clerk of the Circuit Court operates under a hybrid structure, with some responsibilities managed as a budget officer and others as a fee officer. The Clerk also serves as the ex officio Clerk to the Board of County Commissioners and performs essential financial functions, including those of auditor, accountant, and custodian of county funds.

The Board of County Commissioners also governs several dependent special districts and authorities, including:

- **Mosquito Control District**
- **Erosion District**
- **Water and Sewer District**
- **Sustainability District**
- **Central Florida Foreign-Trade Zone, Inc.**
- **Housing Finance Authority**
- **Treasure Coast Education, Research, and Development Authority**

These entities are integrated into the County's financial structure and reflected within its general and special revenue funds.

The County's financial statements also include the County's share of funding for the operations of the Office of the Medical Examiner, 19th District of Florida.

In accordance with Section 200.06 and Chapter 129, Florida Statutes, the County's budgetary process involves the preparation and adoption of an annual operating budget for governmental funds following public hearings. Constitutional officers submit proposed budgets both to the Board and, where applicable, to state oversight bodies. The adopted budget takes effect on October 1 each year and includes detailed plans for revenue generation and expenditure allocations.

The Florida Department of Revenue maintains final budgetary authority over the Tax Collector and Property Appraiser. The County employs a consistent basis of accounting across both budgeting and actual financial operations. Budgetary control is exercised at the fund level, and all appropriations lapse at the end of each fiscal year. Formal budgets are adopted for all major governmental funds, including general, special

revenue, debt service, and capital projects funds. As a result, variances between actual and budgeted figures may appear in the financial statements.

St. Lucie County's government operates within a complex and dynamic environment. Understanding its historical evolution, governmental structure, and fiscal policies provides essential context for interpreting its financial statements and evaluating its long-term strategic priorities.

LOCAL ECONOMY

Many factors affect St. Lucie County and the Local Economy such as unemployment, inflation, infrastructure, housing market, and property valuations. The current principal industries in the County are professional and technical services, tourism, research and development, agriculture, construction, healthcare, and manufacturing. Over the next five years, the areas of growth are projected to be in marine, manufacturing, distribution/industrial development, and life sciences. These areas of growth are fueled by the increased population, low unemployment, and higher property values in St. Lucie County.

The County's population continued to grow in 2024 and was estimated at 385,746. This is a 4.64% increase from 2023. The growing population continues to fuel demand for housing and County services. Nationally, housing prices have recently shown a trend of slowing down or even slightly decreasing after a period of rapid increases, primarily due to factors like rising mortgage rates and reduced affordability, although some areas still see price growth depending on local market conditions. Overall, the market has shifted from significant price surges to a more stable or slightly declining trend. Housing is key to our economic development and maintaining a thriving community in which businesses of all sizes and types can flourish.

Positive impacts on St. Lucie County's economy include: significant job creation through projects like Amazon fulfillment centers and manufacturing facilities, a diversified economy with growth in sectors like logistics, life sciences, and advanced manufacturing, a growing population attracting new businesses, a strategic location between Miami and Orlando with easy access to major transportation routes, and a business-friendly environment with incentives for new companies to establish operations in the county, all contributing to substantial economic growth and development.

The residential real estate market including closed sales, number of homes on the market, and property valuations are one of the simplest yet most important indicators of where the real estate market may be heading. The total closed sales number in 2023 was 4,907, while in 2024 it was 4,660, down 5.0%. The inventory of homes on the market increased by 43.2%, from 1,555 in 2023 to 2,227 in 2024. The total amount of lower sales can be attributed to the increasing sale price of a home and increased inflation. From 2023 to 2024, the median sale price of a home increased by 2.0% countywide. Housing affordability challenges affect our community at large in many respects, including the ability to attract and retain public service employees as well as other essential employees.

The unemployment rate has been increasing slightly compared to previous years. St. Lucie County's 2024 unemployment rate is 3.8%, below the United States 2024 rate of 4.1%. The increase in overall unemployment was from slower job growth and an expanding labor force.

Wages are growing rapidly, driven by the shortage of workers. The private sector is tempting workers with large salaries, making it difficult to stay competitive in the public sector. While this is a challenge for our organization, it also affects our local businesses. Maintaining a healthy local talent pool is a long-term challenge that is heightened by the demands of population growth and housing affordability.

The County is preparing and watching the future anticipated economic fluctuations. Inflation continued its steep ascent. The April 2024 Consumer Price Index (CPI) for the Miami-Fort Lauderdale-West Palm Beach region rose 4.5% from year 2023, according to the U.S. Bureau of Labor Statistics. The index for all items

less food and energy was unchanged 5.8% over the bi-monthly period. Inflation affects everything we do in the public sector. The County has shared in the experience of higher-than-normal inflation including extended delays in materials and equipment to complete scheduled projects. Costs are rising, which results in increased project costs and occasionally requiring additional funds to complete. This has an impact on future projects as some of those funds must be diverted to complete an existing project.

LONG-TERM FINANCIAL PLANNING

In March 2023, the St. Lucie County Board of County Commissioners updated the Strategic Plan, which was based on goals and objectives driven by the budget priorities and planning for services and projects. This included feedback from a citizen engagement survey. The updated Strategic Plan framework included Board priorities based on the fiscal year 2025 budget development.

The Strategic Plan guides St. Lucie County in its operations and allocation of resources, ensuring we align priorities in support of the Plan. Through Plan implementation, the County continues its commitment to good fiscal stewardship, public safety, improving infrastructure, facilitating economic growth, protecting our environmental resources, collaborating with our partner agencies, and creating an award-winning "Best Places to Work" environment for our employees.

The County adopts a five-year capital improvement plan (CIP) annually, which includes requests and input from all departments and the constitutional officers. Each request includes a proposed funding source and estimates operating costs. The CIP helps the County plan its infrastructure wisely to achieve high-quality service levels through proper planning and provision of the replacement, maintenance, and enhancement of the County's capital assets. The quality of life of county residents depends on the reliability of transportation, the efficiency of waste disposal, the accessibility of culture and recreation, and many other essential public services like paved roads.

The following major capital projects were completed in fiscal year 2024:

- Phase I of the Melville Road Stormwater Project - $1.6 Million
- Lakewood Park Water Connection - $1.4 Million

The following major capital projects were ongoing at fiscal year-end:

- Selvitz Road and Glades Cut Off Road Intersection Improvements - $12.0 Million
- Aerowest Taxiway Airport Construction – $8.8 Million
- Old Dixie Highway over Taylor Creek Bridge Replacement - $7.5 Million
- Holiday Pines Wastewater Treatment Facility - $6.5 Million

In the current fiscal year, the County issued Utility System Refunding Revenue Bond, 2024 in the amount of $15.3 million. This was an exchange agreement on the Taxable Utility System Refunding Revenue Bond, Series 2020. The economic gain on issuing this Bond is $284,734, with a decrease in debt service of $331,176.

The County enters into property tax abatement agreements with local businesses under the Economic Development Ad Valorem Tax Exemption as set forth in Section 196.1995, and Section 42-48, Florida Statutes, St Lucie County Code of Ordinances, the County may grant property tax abatements of up to 100 percent of a business' property tax bill to attract or retain businesses within its jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County.

MAJOR INITIATIVES

The local community is feeling the effects of population growth, overall inflation, and other economic factors. These influence the major initiatives chosen by the County. This year the countywide millage rate was reduced to 8.1006 aggregate. This has been the fifth consecutive year the County has reduced rates, creating several millions of dollars in reoccurring savings for the residents while staying focused on the strategic plan. Preserving the natural environment, developing, and constructing resilient Infrastructure, creating and maximizing economic development opportunities, preserving and maintaining water quality, supporting housing affordability, and enhancing and sustaining the port and airport are this year's major priorities.

The following are the major initiatives taken by the County:

Preserving the Natural Environment:

The Erosion District relies on grant funding to accomplish many of its projects. The Adopted fiscal year 2024 Budget includes funding for the County's share of the following:

$1,915,737 Fort Pierce Beach

- The Erosion District anticipates submitting a fiscal year 2024/25 FDEP Local Government Funding Request for assistance in implementing the next federal beach nourishment event at Fort Pierce Beach (anticipated Spring 2025).

$2,630,000 Fort Pierce Inlet

- The Erosion District anticipates submitting a fiscal year 2024/25 FDEP Local Government Funding Request for the initial maintenance dredging of the Inlet Sand Trap (Phase 1) project.

$354,295 South County Beaches

- The Erosion District continues to pursue the acquisition of the remaining out-parcel within the Federal St. Lucie County, Florida Coastal Storm Risk Management project. The timing of federal rehabilitation will likely slip into the Spring of 2025. As such, County staff has also requested approximately $2.0 million for FDEP to address dune damages sustained in the northern half of the Coastal Storm Risk Management project area.

Developing & Constructing Resilient Infrastructure:

During the current fiscal year, the County was awarded $1,000,000. legislative appropriation to assist in the planning and design of a new Medical Examiner's Office. In addition, St. Lucie County previously allocated $5.7 million in County Capital Funding. The new Medical Examiner's Office will service the 19th Judicial Circuit, which includes St. Lucie County, Martin County, Indian River County, and Okeechobee County. In addition, the Preliminary and Final Construction Plan and Technical Specifications of the new improvements are based on the County share calculation formula with St. Lucie County's portion at 46.11%, Indian River at 24.36%, Martin at 22.42%, and Okeechobee at 7.11%. The fiscal year 25-28 Capital Improvement Plan includes an additional $5.5 million towards this project.

Several of the current and completed projects this year that are enhancing infrastructure, while preserving and maintaining water quality are the Tilton Road Watershed Bypass Culvert Project Phase 2, Lennard Road/Tilton Road Drainage, Sheraton Plaza Stormwater/Outfall, Lakewood Park Stormwater Improvements, and Johnston Road Culvert Replacement at Canal 17. These projects total more than $18.2 million. Most of the funding for these projects came from Federal Grants, American Rescue Funds, with a smaller portion coming from State Grants.

The County places high priority on taking care of existing facilities. Capital replacement/maintenance projects include Jail TRU Replacement, Sheriff Roof Replacement, IT Data Center Lyngate, Inmate

Medical Facility, Rock Road Jail, Morningside Branch Library Renovation, IT Tech Switches Replacement and Computer Replacement Project.

For the future and to prepare for the population growth in the area, the County is developing a Utilities Master Plan by creating a 25-year Water, Wastewater, and Reclaimed Water Utilities Master Plan. The plan will help prepare the County for the growing demands on our utility system and a move towards sub-regionalization of the older and smaller existing facilities, new sub-regional facilities in other areas of the county as future growth necessitates, and replacement of water and wastewater bulk capacity at the end of the Bulk Service Agreement with the Fort Pierce Utility Authority (FPUA) on April 4, 2028.

Creating and Maximizing Economic Development Opportunities:

Capital projects that assist in economic development include North County Airport Connector, Arterial A (Midway Road to Orange Avenue), Glades Cut-off Road Widening, and Edwards Road Widening in several areas. The County secured the full construction funding of the Midway Road 4-lane expansion, including a new interchange with the Florida Turnpike as one of the Moving Florida Forward projects partial interchanges to the Florida Turnpike; an investment of nearly $60 million towards our local roadway infrastructure and economic vitality.

The Adopted Budget also includes $2.4 Million toward a Transit Operations Center. The Transit Department's mission is to optimize, modern public transit system, modernize the County's bus system, reduce traffic congestion, and allow residents to access mobility services that provide essential access to employment, education/job training, healthcare, and nourishment. This includes increasing the frequency of the fixed-bus route on US Highway 1 from every hour to every 30 minutes. Included in this upgrade, the County will be modernizing the bus system, reducing traffic congestion, and allowing residents to access mobility services that provide life-essentials to access employment, education, and healthcare. The County will invest in these areas to assist with population growth, job creation/expansion, and prepare for the future with increased mobility options.

Preserving and Maintaining Water Quality:

Preserving and maintaining water quality is essential for environmental sustainability, public health, and economic stability. Effective stormwater management plays a critical role in reducing pollutants, preventing flooding, and protecting aquatic ecosystems. To address ongoing water quality concerns, funding from the half-cent infrastructure surtax and the stormwater municipal services taxing unit (MSTU) continues to support vital projects aimed at improving local waterways. These funding sources help implement initiatives that mitigate stormwater runoff, enhance drainage systems, and restore natural water filtration processes.
Over this past year, significant funding from the American Rescue Plan Act was allocated to key stormwater projects that further improve water quality. Investments included the Harmony Heights-Phases 3 and 4 project and the Melville Road Stormwater – Phase 2 project, both of which enhance stormwater infrastructure to reduce pollution and flooding risks. Other projects, such as the Baffle Box Program in River Park, help capture sediment and debris before they enter waterways, preserving local ecosystems. These targeted efforts ensure that stormwater is managed effectively and that pollutants are minimized before they can impact rivers, lakes, and other bodies of water.

Restoration projects also play a vital role in improving water quality. The Ten Mile Creek Cleanout and the Hog Pen Slough Cleanout focused on removing accumulated sediment and debris, enhancing water flow and reducing contaminants in the watershed. Wet pond projects, such as the Indrio Savannahs Wet Pond and the Ancient Oaks Preserve Wet Pond, serve as natural filtration systems, helping to capture and treat stormwater before it reaches sensitive water bodies. These projects not only improve water quality but also provide habitat for wildlife and enhance community resilience against flooding.

Comprehensive planning remains a cornerstone of long-term water quality preservation. The Stormwater Master Plan ensures that stormwater infrastructure continues to evolve with community needs,

incorporating best practices and innovative solutions. Additionally, projects like the Indian River Estates-Phase 3 and the Sunland Gardens Master Plan focused on improving drainage and reducing pollutants in targeted areas. By leveraging a combination of local surtaxes, municipal funding, and federal resources, these efforts contribute to a cleaner, healthier environment while reinforcing the importance of proactive stormwater management.

Workforce Housing – Housing Affordability

The County currently has recurring funding of $300,000 for a men's shelter to address the needs of the homeless population. The County also identified the need to address the growing number of homeless adult women in St. Lucie County. The Treasure Coast Homeless Services Council, which currently runs the men's shelter, completed a 24-bed women's shelter to serve those experiencing homelessness. Both shelters received $300,000 to address these needs. The residents receive a variety of services that assist them to re-enter society as self-sufficient residents.

Florida Housing Finance Corporation together with the County are contributing funds toward leveraging essential housing for the workforce and other vulnerable populations in the County. The $400,000 grant provides funding and resources for more affordable housing in other areas of the community.

Our approach to housing affordability focuses on tailored expansion, utilizing County properties for multi-family options like quadplexes, triplexes, and duplexes, while leveraging partnerships with developers for financing through organizations like the Florida Housing Finance Corporation and St. Lucie County Housing Finance Authority. This strategy aims to swiftly address housing needs while fostering sustainable, inclusive growth in our community.

Enhancing and Sustaining the Port and Airport:

Enhancing and sustaining the Treasure Coast International Airport is a key priority for the county, with ongoing efforts to generate revenue and improve infrastructure. The rental of the County's MRO (Maintenance, Repair, and Overhaul) hangar has provided much-needed income to help offset loan payments from its construction. However, further development is necessary to ensure the airport remains a self-sustaining economic driver. These developments will enhance aviation services and create opportunities for economic growth.

The fiscal year 2025 Recommended Budget includes funding to improve airport infrastructure and prepare for commercial service certification. Key investments include $2 million for Aero West Taxiway Construction, $1.5 million for the Taxiway Realignment Project, and $500,000 each for airport projects and parking lot enhancements to support commercial service readiness. Additional funding includes $30,000 as an FDOT match for Taxiway Alpha Runway 14/32 and a $150,000 match to renovate the former Sheriff Building into county offices. These projects are critical to positioning the airport as a fully operational commercial hub, attracting business investments, and strengthening regional connectivity.

Similarly, the Port of Fort Pierce is undergoing strategic enhancements to maximize economic benefits while preserving environmental integrity and public access. A major focus is the development of Harbour Pointe, a 20-acre parcel that has been part of the county's long-term vision since its acquisition in 1996. The planned improvements will unlock access to a navigable waterway, facilitate new business opportunities, and support waterside development along Taylor Creek. The project aligns with the county's broader economic development strategy by creating job opportunities and expanding the port's operational capacity.

To support these port enhancements, the fiscal year 2025 Recommended Budget allocates $1.5 million for Harbour Pointe development, leveraging grant funding to expedite construction. Additional investments include $600,000 for the design and permitting of the Port Regional Stormwater system, $300,000 for roadway and drainage improvements at Port & Harbor Street, and $150,000 to update the Port Master Plan.

These initiatives will improve infrastructure, support marine operations, and enhance facilities for the County's artificial reef program, Army Corps of Engineers activities, and commercial service vessels. Together, these efforts will ensure that both the port and airport continue to drive economic growth and sustainability for the region.

RELEVANT FINANCIAL POLICIES

St. Lucie County's financial policies set forth the basic framework for overall financial planning and management and set forth guidelines for both current activities and long-range planning. These policies are reviewed annually to ensure the highest standards of fiscal management.

A fund reserve policy was established to ensure that sufficient cash is available in the coming year to meet 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 discretion of the Board of County Commissioners, these funds may be allocated as needed during the year to fund unexpected operations or events.

A debt policy was established to limit debt by the availability of revenue streams to pay debt service, by market factors, and by voter discretion. Long-term borrowings are to be used for projects, capital improvements, financed purchases, and equipment that cannot be financed from current financial resources.

The following are the relevant financial policies currently in place:

1. An emergency reserve in the General Fund - In line with GFOA guidelines, an allocation of $36.5 million from the General Fund is set aside for natural disasters/issues that are not anticipated in the regular budget development.
2. To the maximum extent possible, the County shall use special assessment (i.e., Municipal Services Benefit Unit) or self-supporting bonds (i.e., revenue bonds) in lieu of general obligation bonds so that those benefiting from the improvements will absorb all or part of the project costs.
3. Utilizing pay-as-you-go financing to the maximum extent possible to conserve debt capacity.
4. Maintaining direct debt per capita below $400 – Direct debt includes general obligation and governmental fund bond debt.
5. Keeping direct debt per capita as a percentage of income per capita below 2%.
6. Keeping the average maturity of general obligation bonds at or below 15 years.
7. Maintain a minimum underlying bond rating equivalent to 'Upper Medium Grade' (Moody Rating Service A or Standard & Poor's A).
8. Reviewing the outstanding debts annually to determine the feasibility of refunding.

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ending September 30, 2023. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for the preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both US generally accepted accounting principles and applicable legal requirements. This is the 19th consecutive year the County has received the award. A Certificate of Achievement is valid for one year. We believe that our current Annual Comprehensive 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 recognition.

St. Lucie County has also earned an Award for Outstanding Achievement in Popular Annual Financial Reporting from the GFOA for its Popular Annual Financial Report (PAFR) for the fiscal year ending September 30, 2023. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for the preparation of state and local government popular reports. 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 one year. This is the 14th consecutive year the award has been received. Both publications are written and produced by the Clerk of the Circuit Court and Comptroller as the Chief Financial Officer of St. Lucie County.

In addition, the County also participates in GFOA's Distinguished Budget Presentation Award Program. 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 25 fiscal years.

An Annual Comprehensive Financial Report of this magnitude would not be possible without the dedicated service of our Financial Operations Department and the accounting firm of James Moore & Co., 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 my privilege to share this information with you as the independently-elected Clerk of the Circuit Court and Comptroller by the authority granted to me 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,



Michelle R. Miller
Clerk of the Circuit Court & Comptroller
St. Lucie County, Florida

ST. LUCIE COUNTY, FLORIDA
ELECTED OFFICIALS
AS OF SEPTEMBER 30, 2024

BOARD OF COUNTY COMMISSIONERS

Cathy Townsend
County Commission Chairperson
District #5

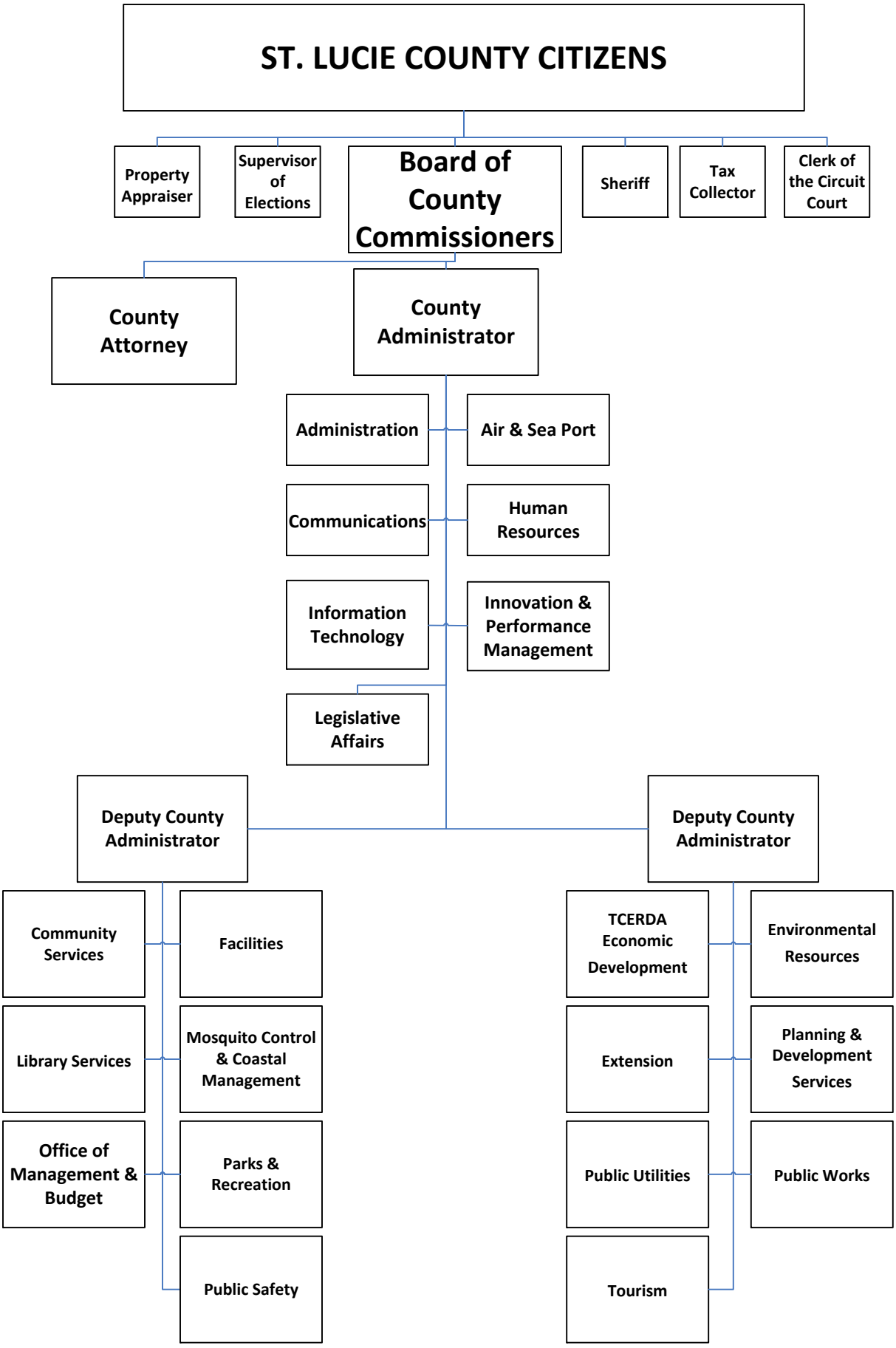
Chris Dzadovsky
County Commission Vice Chairperson
District #1

Larry Leet	**Linda Bartz**	**Jamie Fowler**
County Commissioner	County Commissioner	County Commissioner
District #2	District #3	District #4

ELECTED CONSTITUTIONAL OFFICERS

Michelle R Miller	**Michelle Franklin**
Clerk of the Circuit Court	Property Appraiser

Keith Pearson	**Gertrude Walker**	**Chris Craft**
Sheriff	Supervisor of Elections	Tax Collector


ST. LUCIE COUNTY CITIZENS
Property Appraiser
Supervisor of Elections
Board of County Commissioners
Sheriff
Tax Collector
Clerk of the Circuit Court
County Attorney
County Administrator
Administration
Air & Sea Port
Communications
Human Resources
Information Technology
Innovation & Performance Management
Legislative Affairs
Deputy County Administrator
Deputy County Administrator
Community Services
Facilities
Library Services
Mosquito Control & Coastal Management
Office of Management & Budget
Parks & Recreation
Public Safety
TCERDA Economic Development
Environmental Resources
Extension
Planning & Development Services
Public Utilities
Public Works
Tourism

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

St. Lucie County
Florida

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO



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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Lucie County, Florida (the County), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and budgetary comparison statements for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory section and statistical sections, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2025, 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 solely 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 effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

St. Lucie County, Florida
Management's Discussion and Analysis
September 30, 2024

This section of the County of St. Lucie County, Florida (the "County") Annual Comprehensive Financial Report (ACFR) presents the discussion and analysis of the County's financial performance during the fiscal year that ended on September 30, 2024. Readers are encouraged to consider the information presented here in conjunction with additional information that is furnished in the Letter of Transmittal, located in the Introductory Section of the ACFR.

The Management's Discussion and Analysis (MD&A) subsection provides a narrative introduction to and overview and analysis of the basic financial statements. It includes a description of the government-wide and fund financial statements, as well as an analysis of the County of St. Lucie's overall financial position and results of operations.

HIGHLIGHTS

Financial Highlights

- Total assets and deferred outflows of resources of the County exceeded its total liabilities and deferred inflows of resources at the close of the most recent fiscal year, by $929.2 million (net position). Of this amount, a negative $36.0 million represents an unrestricted net position; therefore, there is $0 available to meet the government's ongoing obligations to citizens and creditors.

- The County's total net position increased by $141.2 million due to a decrease in public safety, physical environment and interest and other charges related expenses and an increase in operating grants and contributions, investment income, capital grants and contributions and miscellaneous revenues.

- At the close of the most recent fiscal year, the County's governmental funds reported a combined ending fund balance of $448.5 million, an increase of $69.9 million in comparison with the prior year. Approximately $63.2 million is available for spending at the County's discretion (unassigned fund balance).

- The County had a $9.3 million decrease in total assets in the general fund. The significant decrease is mainly attributed to capital outlay.

- The County had a $3.1 million increase in unassigned fund balance in the general fund. The increase is mainly attributed to increases in grant revenues and investment income during the fiscal year.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements. The government-wide financial statements 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 in the governmental funds. These statements tell how these services were financed in the short term as well as what remains for future spending. For proprietary funds, these statements provide the same type of information as the government-wide financial statements, only in more detail. The County uses an internal service fund to account for the management of its self-insurance activities, because the self-insurance fund predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. 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 fiduciary for the benefit of those outside of the government.

Reporting the County as a Whole

The analysis of the County as a whole begins with the Statement of Net Position and the Statement of Activities provide 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's revenues and expenses are taken into account regardless of when cash is received or paid. These two statements provide the County's *net position* and the *changes in net position*. You can think of the County's net position – the difference between assets plus deferred outflows of resources and liabilities plus the deferred inflows of resources – as one way to measure the County's financial health, or *financial position*. Over time, *increases or decreases* in the County's net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. You will need to consider other non-financial 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 Position 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 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 Facility, Water and Sewer District, Golf Course, and Building Code operations are reported here.

Fund Financial Statements

The analysis of the County's major funds begins with 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 fines 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 the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash and liabilities that are paid from readily available assets. 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 term to finance the County's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations.

The County maintains sixty-one 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, Port Taxable Non-Ad Valorem Bond 2017A Fund, and Impact Fee Fund, all of which are major funds. Data from the other fifty-six governmental funds are combined into a single, aggregated presentation as "other governmental funds". Individual fund data for each non-major governmental fund is provided in the form of combining statements.

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.

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. The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Bailing & Recycling, Golf Course, Water & Sewer, and Building Code operations. The Internal Service Fund is an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses its Internal Service Fund to account for its insurance programs. Because these insurance programs predominantly benefit governmental functions, it has been included within governmental activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

Fiduciary Funds

The fiduciary funds are used to account for resources held for the benefit of parties outside the government. The amounts in these custodial funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. However, the Statement of Fiduciary Net Position - Custodial Funds and the Statement of Changes in Fiduciary Net Position - Custodial Funds in the Basic Financial Statement are provided for information on the custodial funds. In addition, the individual custodial funds are presented in the Combining and Individual Fund Statement and Schedules section 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 after the Statement of Changes in Fiduciary Net Position.

Other Information

Other information in addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information containing pension and other post-employment benefits (OPEB) data as listed in the table of contents. The combining statements of the nonmajor funds, internal services funds, fiduciary funds, as well as individual fund budget and actual comparison schedules are found in the combining and Individual Funds Statements and Schedules section of this report.

THE COUNTY AS A WHOLE

Financial Analysis of the County as a Whole

Over time, net position may serve as a useful indicator of a government's financial position. For the fiscal year ended September 30, 2024, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $929.2 million. The analysis focuses on net position (Table 1) and changes in net position (Table 2) of the County's governmental and business-type activities.

GOVERNMENT-WIDE STATEMENTS

The following table reflects the condensed Statement of Net Position:

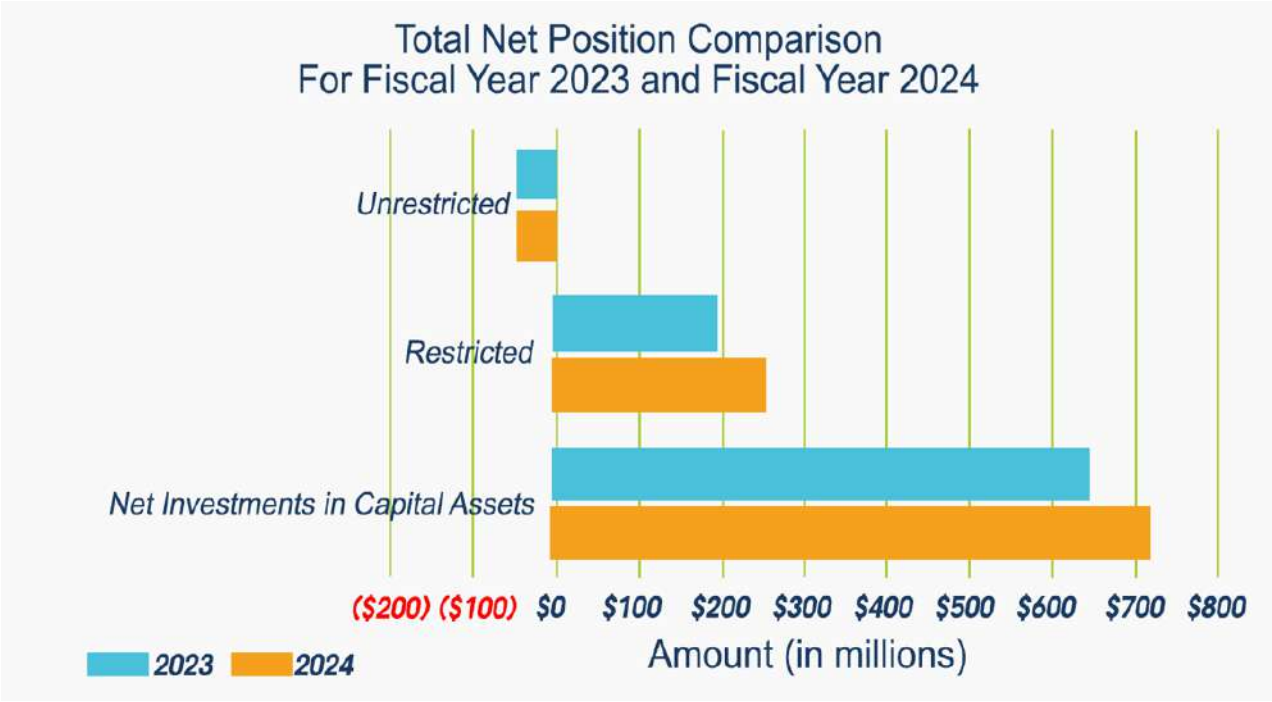
Table 1
Statement of Net Position
As of September 30, 2023 and 2024
(in millions)

	Governmental Activities		Business-Type Activities		Total		Total Percent
	2023	2024	2023	2024	2023	2024	Change
Current and other assets	$ 513.6	$ 536.4	$ 36.4	$ 38.0	$ 550.0	$ 574.4	4.4%
Capital assets	731.4	829.7	78.9	99.1	810.3	928.8	14.6%
Total assets	1,245.0	1,366.1	115.3	137.1	1,360.3	1,503.2	10.5%
Total deferred outflows of resources	55.3	61.9	4.6	4.4	59.9	66.3	10.7%
Current liabilities	112.5	97.9	9.0	15.6	121.5	113.5	-6.6%
Non-current liabilities	373.7	373.7	64.0	75.2	437.7	448.9	2.5%
Total liabilities	486.2	471.6	73.0	90.8	559.2	562.4	0.6%
Total deferred inflows of resources	71.2	75.9	1.8	1.8	73.0	77.7	6.4%
Net position:							
Net investment in capital assets	581.8	651.6	59.5	61.8	641.3	713.4	11.2%
Restricted	191.3	250.1	1.3	1.7	192.6	251.8	30.7%
Unrestricted	(30.2)	(21.3)	(15.7)	(14.7)	(45.9)	(36.0)	-21.6%
Total net position	$ 742.9	$ 880.4	$ 45.1	$ 48.8	$ 788.0	$ 929.2	17.9%

The largest portion 76.8% of the County's net position reflects its investment in capital assets (i.e., land, buildings and improvements, machinery and 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.

The restricted portion of the County's net position, 27.1% represents resources restricted for purposes other than operations such as debt service and other legally restricted purposes. The total change in net position was a $141.2 million increase. More detailed information concerning the County's net position is presented in the government-wide financial statements.

The unrestricted portion of the County's net position represents resources available and may be used to meet the County's ongoing obligations to citizens and creditors. Of the unrestricted net position for the current fiscal year, governmental activities has a negative amount of $21.3 million and business-type activities has a negative amount of $14.7 million. The governmental activities' unrestricted net position reflects an increase of $8.9 million, which is attributed mainly to decrease in human services program spending, increases in investment income, property and other taxes revenues. The Business-type Activities unrestricted net position reflects an increase of $1.0 million, which is mainly attributed to landfill liabilities.



Major changes in the statement of net position are as follows:

- Current and other assets for Governmental Activities increased by $22.8 million. This is mainly attributed to the increase in grant funding, investment income and an increase in tax revenues.

- Total deferred outflows of resources increased by $6.4 million ($6.6 million for governmental activities and negative $0.2 million for business-type activities). This is mainly attributed to the other post-employment benefits liability adjustments and pension liability adjustments for pension assumption, pension experience, pension investment and the change of the County's proportionate share of the net pension liability.

- Total liabilities increased $3.2 million ($14.6 million decrease for governmental activities and $17.8 million increase for business-type activities). This is mainly attributed to the increase in pension, OPEB, Landfill Maintenance, lease, SBITA liabilities, and the unearned American Recovery Plan Act (ARPA) funding in the current fiscal year.

- The deferred inflows of resources increased by $4.7 million ($4.7 million for governmental activities). This is mainly attributed to the other post-employment benefit adjustments and pension adjustments for pension assumption, pension expense, pension investment, and the change of the County's proportionate share of the net pension liabilities.

The following table shows the revenues and expenses of the total primary government:

Table 2
Changes in Net Position
For the Fiscal Years Ended September 30, 2023 and 2024
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percent
	2023	2024	2023	2024	2023	2024	Change
REVENUES							
Program revenues:							
Charges for services	$ 27.6	$ 28.0	$ 40.1	$ 43.8	$ 67.7	$ 71.8	6.0%
Operating grants and contributions	38.3	33.5	(0.1)	0.4	38.2	33.9	-11.4%
Capital grants and contributions	40.9	65.0	3.9	4.8	44.8	69.8	55.9%
General revenues:							
Property taxes	237.8	275.4	-	-	237.8	275.4	15.8%
Other taxes	29.3	28.4	-	-	29.3	28.4	-3.1%
Intergovernmental	30.8	30.4	-	-	30.8	30.4	-1.4%
Other	43.9	57.4	5.6	7.6	49.5	65.0	31.4%
Total revenues	448.6	518.1	49.5	56.6	498.1	574.7	15.4%
EXPENSES							
General government	81.8	91.1	-	-	81.8	91.1	11.4%
Public safety	156.1	148.7	-	-	156.1	148.7	-4.7%
Physical environment	21.2	10.6	-	-	21.2	10.6	-50.1%
Transportation	41.3	47.4	-	-	41.3	47.4	14.8%
Economic environment	13.1	14.8	-	-	13.1	14.8	13.0%
Human services	16.5	16.9	-	-	16.5	16.9	2.3%
Court related	24.6	29.8	-	-	24.6	29.8	21.0%
Culture and recreation	26.3	16.9	-	-	26.3	16.9	-35.6%
Bailing & recycling	-	-	33.3	32.2	33.3	32.2	-3.4%
Water and sewer	-	-	12.5	13.8	12.5	13.8	10.2%
Golf Course	-	-	2.0	1.9	2.0	1.9	-5.0%
Building code	-	-	5.0	4.8	5.0	4.8	-3.4%
Interest and fiscal charges	4.8	4.6	-	-	4.8	4.6	-4.9%
Total expenses	385.7	380.8	52.8	52.7	438.5	433.5	-1.2%
Change in net position before transfers	62.9	137.3	(3.3)	3.8	59.6	141.2	136.9%
Transfers	1.1	0.2	(1.1)	(0.2)	-	-	0.0%
Change in net position	64.0	137.5	(4.4)	3.6	59.6	141.2	136.9%
Net position - Beginning	678.9	742.9	49.5	45.1	728.4	788.0	8.2%
Net position - Ending	$ 742.9	$ 880.4	$ 45.1	$ 48.7	$ 788.0	$ 929.2	17.9%

Overall, the total revenues exceeded expenses by $141.2 million. Program revenues are specific to the functions of the primary government, such as fees, charges for services, operating grants and contributions, and capital grants and contributions. The expenses of the primary government were $433.5 million with public safety operations comprising the largest expense category at or $148.7 million. Public safety activities include law enforcement, a correction/detention facility, and emergency management.

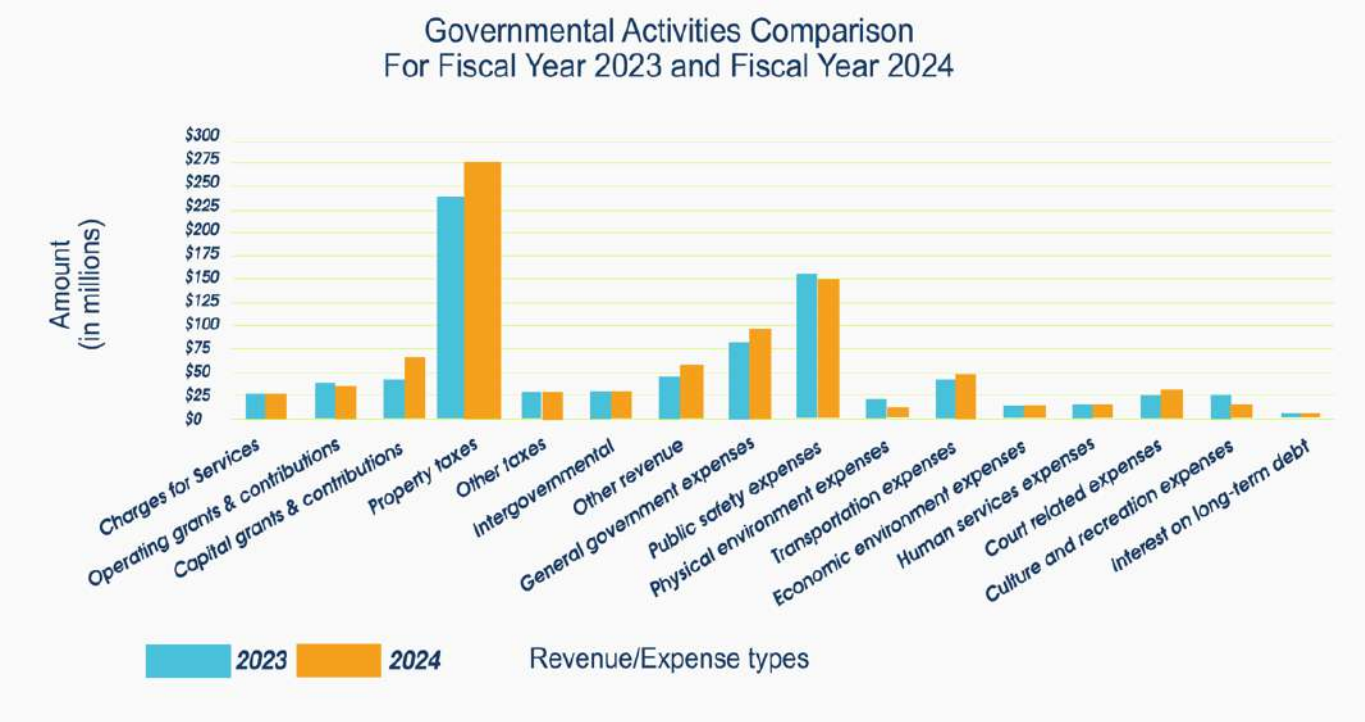
The County's primary government total revenues increased by $76.6 million from the previous year. The total revenues increase was primarily due to the increase mainly in capital grants and contributions, property taxes and investment income and a slight increase in charges for services, which is part of other general revenue. The total expenses decreased by $5.0 million. The decrease was mainly due to an increase in planned expenditures for the current fiscal year. The largest expense decrease occurred in public safety, physical environment and court related expenses.

Our analysis below separately considers the operations of governmental and business-type activities.

Governmental Activities

Governmental revenues and transfers exceeded expenses and transfers out by $137.5 million. Total revenues increased by $69.5 million from the previous year. This was mainly due to an increase in investment income, property taxes and capital grants and contributions. Total expenditures decreased by $4.9 million from the previous year. The decrease was mainly due to an decrease in general government, transportation, and economic environment planned expenditures.

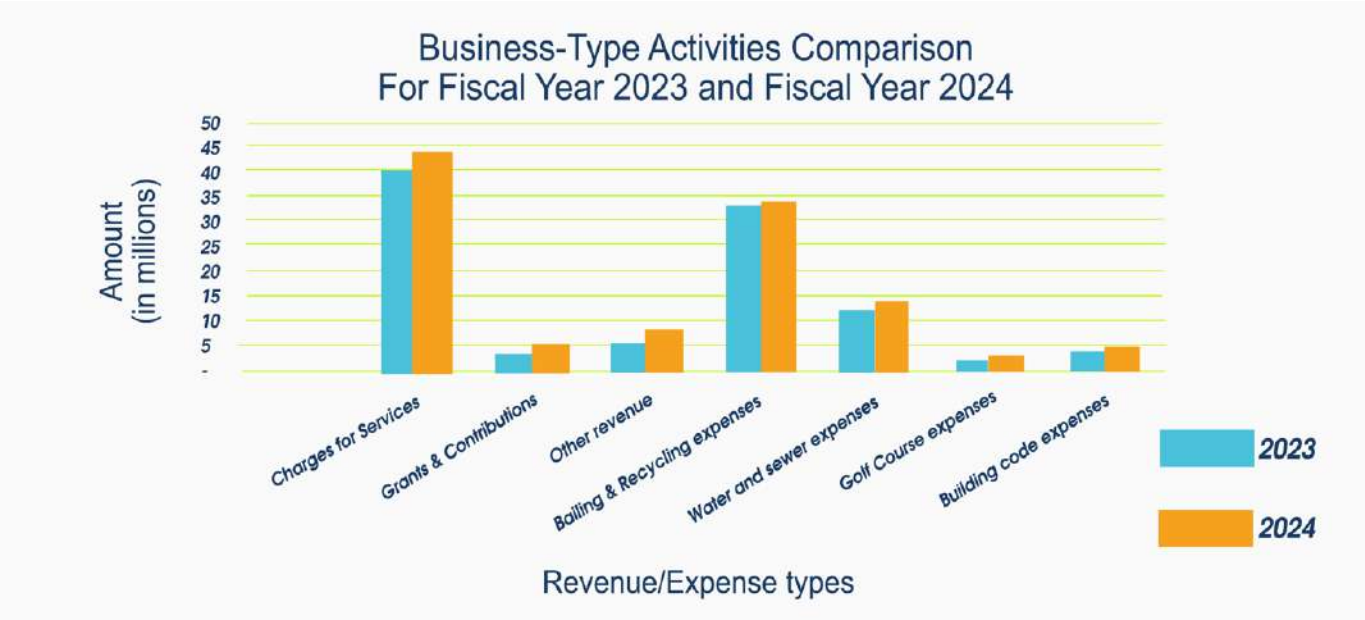
The following is a graphic illustration of the comparison of governmental activities revenues and expenses.



Business-type Activities

Revenues of the County's business-type activities (see Table 2) increased by $7.1 million and expenses decresed by $0.1 million from the previous year.

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



The Business-Type activities for the fiscal year ended September 30, 2024 increased in charges for services, water and sewer, and investment revenues.

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) reported a combined fund balance of $448.5 million, which is an increase of $69.9 million over the prior year of $378.6 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. During the current fiscal year, the County had fund balance in 1) a non-spendable category for inventory and prepaid items ($4.5 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 ($313.5 million), 3) a committed category for contractual obligations that the County has allocated funding ($30.8 million), 4) an assigned category for constraints by the County's intent to use the balance for specific purposes ($36.5 million), and 5) an unassigned category is available for spending at the County's discretion. During the current fiscal year, the County has $63.2 million in the unassigned category.

The table below shows the Fund Balances between the last two fiscal years.

General Fund - Fund Balances Comparison

(in thousands)

	FY 2023	FY 2024	Increase (Decrease)
Nonspendable	$87	$296	$209
Restricted:			
Court operations	0	0	0
Committed	8,465	12,965	4,500
Assigned to:			
Emergency reserves	36,500	36,500	0
Unassigned	60,119	63,198	3,079
Total	$105,171	$112,959	$7,788

The ***General Fund*** is the chief operating fund of the County. At the end of the fiscal year, the total fund balance was $113.0 million, while the unassigned fund balance was $63.2 million. 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 or 21.5% of total general fund expenditures, while total fund balance represents 38.4% of that same amount. The ***General Fund*** had a $7.7 million increase in total fund balance and a $3.1 million increase in unassigned fund balance during the current fiscal year. The increase in total fund balance and the increase in unassigned fund balance are the net result of property tax revenue increase and investment income, decreases occured in public safety, human services, economic environment expenditures.

The ***Transportation Trust Fund*** balance reflects an increase of $0.5 million from the prior fiscal year. This is mainly attributed to the increase in motor fuel taxes. The total fund balance was $7.4 million, of which $0.2 million is non-spendable, and $7.2 million is restricted.

The ***Fine and Forfeiture Fund*** balance reflects a $0.2 million increase from the prior fiscal year. The total fund balance was $27.6 million, which is restricted for law enforcement. The increase of the total fund balance from the prior year is due to the decrease in public safety expenditures.

The ***Impact Fee Fund*** accounts for the impact fees used for parks, libraries, public buildings, and correctional facilities. It has a total fund balance of $118.0 million, all of which is restricted for capital projects. The total fund balance reflects a $20.6 million increase from the prior fiscal year. The increase is the result of an increase in investment income and future use of lease software.

In the current fiscal year, the County issued a Utility System Refunding Revenue Bond, 2023 in the amount of $15,335,000. This was an exchange agreement with JP Morgan Chase Bank on the Taxable Utility System Refunding Revenue Bond, Series, 2020. The economic gain on issuing this Bond is $284,734. The difference in debt service is a decrease of $331,176.

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 position of the ***Bailing & Recycling Facility Fund*** at the end of the fiscal year totaled $4.3 million, while the total unrestricted net position was negative $30.4 million. Compared to the prior year, the total net position decreased by $2.6 million while the unrestricted net position decreased by $2.9 million. This is the net result of noncurrent liabilities and in landfill closure and post-closure cost estimates.

The total net position of the ***Water and Sewer District Fund*** at the end of the fiscal year totaled $36.9 million, while the unrestricted net position amounted to $9.7 million. In comparison to the prior year, the total net position had a increase of $5.3 million.

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 the Constitutional Offices. 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 this current fiscal year, the budget for the general fund was amended from its original budget; which consists of the total expenditures, the transfers out, issuance of long-term debts, and the ending fund balance; of $367.5 million to its final amended budget of $432.6 million.

The original budget for revenues and other financing sources; which consists of the total revenues, transfers in, and proceeds from the sale of capital assets; was $265.3 million. Throughout the year, changes were made that increased the total revenues by $65.0 million to $330.3 million.

The budget for expenditures and other financing uses was originally adopted at $268.5 million.The final amended budget was $370.9 million, which was a $102.3 million increase. The final amended budget for the General Fund's beginning fund balance increased by $0.02 million compared to the original budget.

Variance Between Final Amended Budget and Actual

The actual revenues and other financing sources came in under the final amended budget by $17.12 million primarily due to the timing of budgeted intergovernmental revenues.

The actual expenditures and other financing uses came in under the final amended budget by $65.3 million. The key factors contributing to expenditures coming in under the amended budget amounts were primarily related to the infrastructure-focused processes required for the expenditure of ARPA program funding and the timing of grant and capital projects. Capital Outlay expenditures were $43.3 million less than the final amended budget primarily due to the stated factors and the nature and time requirements involved in capital projects procurement. Remaining areas where expenditures came in below the final amended budget included: General Government $12.7 million below; Economic Environment at $6.0 million below; and Public Safety at $4.0 million below.

Operating transfers out were $2.7 million under the amended budget level, while operating transfers in came in under the final amended budget by $4.6 million**.** The actual net change in fund balances in the current fiscal year was an increase of $7.7 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of this fiscal year, the County had $888.9 million invested in a broad range of capital assets, including land, law enforcement and public works equipment, buildings, park facilities, roads, bridges, a stormwater drainage structures, and lease assets. This amount represents a increase (including additions and deductions) of $78.7 million, or 9.7%, over the prior year. The following table illustrates the changes in capital assets. See the notes to financial statements for detailed changes in capital assets.

Capital Assets
(net of depreciation, in millions)

	Governmental Activities		Business-type Activities		Total		Total Percent
	2023	2024	2023	2024	2023	2024	Change
Land	$ 196.4	$ 224.4	$ 10.4	$ 10.5	$ 206.8	$ 234.9	13.6%
Buildings and improvements, net of accumulated depreciation	436.8	436.5	45.2	41.5	482.0	478.0	-0.8%
Equipment, net of accumulated depreciation	26.8	33.3	16.2	15.2	43.0	48.5	12.8%
SBITA, net of accumulated depreciation	3.0	4.5	-	-	3.0	4.5	
Construction in progress	68.3	100.8	7.1	22.2	75.4	123.0	63.1%
Total	$ 731.3	$ 799.5	$ 78.9	$ 89.4	$ 810.2	$ 888.9	9.7%

Debt

On September 30, 2024, the County had $153.1 million in bonds, notes, and financed purchases outstanding versus $148.3 million on September 30, 2023 – a decrease of 3.30% – as shown in Table 4.

The increase in debt is the net result of refunding of a utility bond and establishing a line of credit for water and sewer upgrades.

Long-term Debt
(in millions)
Table 4

	Governmental Activities		Business-type Activities		Totals		Total Percent
	2023	2024	2023	2024	2023	2024	Change
Revenue bonds	$ 63.4	$ 61.3	$ -	$ -	$ 63.4	$ 61.3	-3.3%
Revenue notes from direct borrowings	52.4	44.5	-	-	52.4	44.5	-15.1%
Special assessment from direct borrowings	1.2	1.0	-	-	1.2	1.0	-16.7%
Notes payable from direct borrowings	5.1	12.4	-	-	5.1	12.4	142.3%
Financed purchases	10.8	9.9	-	-	10.8	9.9	-8.2%
Water & sewer debt	-	-	15.4	24.0	15.4	24.0	56.1%
Totals	$ 132.9	$ 129.1	$ 15.4	$ 24.0	$ 148.3	$ 153.1	3.3%

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County's elected officials considered many factors when setting the fiscal year 2025 budget, tax rates, and fees. One of those factors is the economy. As the negative impacts of the pandemic fade away, 2025 is a year full of opportunities and challenges. The American Rescue Plan funding, along with other grant opportunities from the State and Federal agencies, create a unique opportunity for the County to address specific critical infrastructure needs. St. Lucie has long been the affordable housing option for people working in Palm Beach, Martin, and Indian River Counties, but that landscape is changing rapidly. We have seen rent and housing prices soar in the past three years due to supply chain impacts from the pandemic. The median single-family homesales price was $400,000 in 2024. The decrease in building permits and home sales activities, largely contributed to the current interest rate environment.

The per capita personal income in St. Lucie County rose from $52,363 in 2022 to $54,842 in 2023. The unemployment rate slightly increased over the past year from last year, going from 3.4% in 2023 to 3.8% in 2024. Overall the County's unemployment rate was well below the United States average at 4.2%.

The total revenue for sales tax was up from fiscal year 2023 ($15.25 million) to $15.61 million in fiscal year 2024. Tourism tax has shown a decrease from fiscal year 2023 ($6.75 million) to $6.15 million in fiscal year 2024.

These indicators were taken into account when adopting the County's budget for the fiscal year 2025. The adopted budget was established on a combined total operating millage rate of 7.1868 mills (one mill = $1 per $1,000 of assessed property value) to support the County's operating budget and dependent districts. The rate was a slight decrease of 0.69% from the prior year. Amounts available for appropriation in the Board of County Commissioners' General Fund budget in 2025 are $267.8 million, an increase of $26.9 million from the original fiscal year 2024 budget of $240.9 million and a decrease of $70.8 million from the final fiscal year 2024 budget of $338.6 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, 201 South Indian River Drive Fort Pierce, Florida 34950.



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St. Lucie County, Florida
Statement of Net Position
September 30, 2024

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	$ 497,485,417	$ 30,679,825	$ 528,165,242
Restricted assets:			
Cash and investments--customer deposits	556,017	611,517	1,167,534
Accounts receivable, net	9,148,232	5,492,405	14,640,637
Assessments receivable	1,057,927	-	1,057,927
Interest receivable	1,143,149	94,030	1,237,179
Lease receivable	1,673,641	14,398	1,688,039
Due from other funds	2,937,496	-	2,937,496
Due from other governments	17,732,182	365,584	18,097,766
Inventories	531,016	741,690	1,272,706
Prepaid items	4,153,584	660	4,154,244
Total current assets	536,418,661	38,000,109	574,418,770
Non-current assets:			
Restricted assets:			
Cash and investments--landfill closure	-	7,779,744	7,779,744
Cash and investments--renewal and replacement	-	1,697,535	1,697,535
Leases receivable	30,051,109	210,476	30,261,585
Capital assets, not being depreciated:			
Land	224,414,150	10,459,875	234,874,025
Construction in progress	100,840,226	22,178,852	123,019,078
Capital assets, being depreciated:			
Buildings and improvements	785,598,828	126,824,453	912,423,281
Lease assets - Building	3,872,806	-	3,872,806
Machinery and equipment	129,215,891	26,105,603	155,321,494
Lease assets - Equipment	2,041,052	6,154,569	8,195,621
Lease assets - Software	7,480,791	60,226	7,541,017
Accumulated depreciation	(453,854,557)	(102,407,788)	(556,262,345)
Total non-current assets	829,660,296	99,063,545	928,723,841
Total assets	1,366,078,957	137,063,654	1,503,142,611
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	1,103,627	1,241,895	2,345,522
Deferred outflows related to pension	45,215,528	2,452,502	47,668,030
Deferred outflows related to OPEB	15,543,918	700,699	16,244,617
Total deferred outflows of resources	61,863,073	4,395,096	66,258,169

St. Lucie County, Florida
Statement of Net Position
September 30, 2024

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	$ 22,339,778	$ 7,136,040	$ 29,475,818
Matured bonds payable	5,646,794	1,395,000	7,041,794
Matured interest payable	393,512	163,473	556,985
Claims payable	801,000	-	801,000
Deposits payable from restricted assets	556,017	611,517	1,167,534
Accrued interest	685,354	549	685,903
Due to other funds	-	2,937,496	2,937,496
Due to other governments	4,649,687	135,369	4,785,056
Bonds and notes payable - net	13,016,277	1,425,000	14,441,277
Special assessment debt - government commitment	84,187	-	84,187
Lease payable	1,048,977	1,299,163	2,348,140
Financed purchases payable	1,295,864	-	1,295,864
Financed SBITA payable	1,493,305	-	1,493,305
Accrued compensated absences	9,194,455	501,079	9,695,534
Unearned revenues	36,722,249	24,325	36,746,574
Total current liabilities	97,927,456	15,629,011	113,556,467
Non-current liabilities:			
Liabilities payable from restricted assets	-	7,779,744	7,779,744
Bonds and notes payable - net	110,904,872	22,615,000	133,519,872
Special assessment debt	968,687	-	968,687
Financed purchases payable - net	8,619,794	-	8,619,794
Leases payable	3,076,887	2,101,872	5,178,759
SBITA payable	2,893,681	-	2,893,681
Accrued compensated absences	14,258,486	628,844	14,887,330
Landfill long-term maintenance liabilities	-	29,739,221	29,739,221
Total OPEB liability	59,123,078	2,280,061	61,403,139
Net pension liability	173,836,887	10,070,364	183,907,251
Total non-current liabilities	373,682,372	75,215,106	448,897,478
Total liabilities	471,609,828	90,844,117	562,453,945
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to leases	31,006,112	219,652	31,225,764
Deferred inflows related to pensions	21,994,446	565,779	22,560,225
Deferred inflows related to OPEB	22,891,030	1,051,320	23,942,350
Total deferred inflows of resources	75,891,588	1,836,751	77,728,339
NET POSITION			
Net investment in capital assets	651,663,489	61,781,650	713,445,139
Restricted for:			
Transportation	66,962,270	-	66,962,270
Physical environment	24,018,060	-	24,018,060
Human services	5,151,442	-	5,151,442
Environmental land acquisition	1,288,299	-	1,288,299
Debt service	10,552,470	-	10,552,470
Renewal and replacement	-	1,697,535	1,697,535
Capital projects	99,066,648	-	99,066,648
Culture and recreation	43,052,843	-	43,052,843
Unrestricted	(21,314,907)	(14,701,303)	(36,016,210)
Total net position	$ 880,440,614	$ 48,777,882	$ 929,218,496

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, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	$ 91,094,803	$ 13,549,827	$ 3,170,257	$ 3,256,495
Public safety	148,743,159	2,961,591	13,447,175	793,815
Physical environment	10,568,542	-	733,932	16,017,068
Transportation	47,401,011	105,137	9,100,023	33,342,615
Economic environment	14,805,189	-	79,070	100,000
Human services	16,876,964	-	2,360,406	1,250,373
Culture and recreation	16,877,177	1,563,169	1,952,893	10,319,217
Court related	29,811,635	9,802,643	2,635,106	-
Interest on long-term debt	4,578,385	-	-	-
Total governmental activities	380,756,865	27,982,367	33,478,862	65,079,583
Business-type activities:				
Bailing & recycling	32,266,936	24,051,276	48,988	57,000
Golf course	1,883,759	2,121,512	-	-
Water & sewer	13,772,094	12,868,229	334,509	4,754,345
Building code	4,805,372	4,746,915	5,204	-
Total business-type activities	52,728,161	43,787,932	388,701	4,811,345
Total primary government	$ 433,485,026	$ 71,770,299	$ 33,867,563	$ 69,890,928
General revenues:				
Taxes:				
Property taxes, levied for general purposes				
Sales and use taxes				
Franchise fees, levied on gross receipts				
State shared revenues, non-program specific				
Investment income				
Miscellaneous				
Total general revenues				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position - beginning of year				
Net position - ending				

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

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
$ (71,118,224)	$ -	$ (71,118,224)
(131,540,578)	-	(131,540,578)
6,182,458	-	6,182,458
(4,853,236)	-	(4,853,236)
(14,626,119)	-	(14,626,119)
(13,266,185)	-	(13,266,185)
(3,041,898)	-	(3,041,898)
(17,373,886)	-	(17,373,886)
(4,578,385)	-	(4,578,385)
(254,216,053)	-	(254,216,053)
-	(8,109,672)	(8,109,672)
-	237,753	237,753
-	4,184,989	4,184,989
-	(53,253)	(53,253)
-	(3,740,183)	(3,740,183)
(254,216,053)	(3,740,183)	(257,956,236)
275,373,254	-	275,373,254
21,762,843	-	21,762,843
6,628,988	-	6,628,988
30,356,794	-	30,356,794
33,935,024	2,604,481	36,539,505
23,446,262	5,020,237	28,466,499
391,503,165	7,624,718	399,127,883
240,000	(240,000)	-
391,743,165	7,384,718	399,127,883
137,527,112	3,644,535	141,171,647
742,913,502	45,133,347	788,046,849
$ 880,440,614	$ 48,777,882	$ 929,218,496

St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2024

	General	Transportation Trust Fund	Fine and Forfeiture Fund	Port Taxable Non-Ad Valorem Bond 2017A
ASSETS				
Cash and investments	$ 148,960,345	$ 7,019,482	$ 28,113,556	$ 93,031
Accounts receivable	5,975,076	14,435	35,116	-
Assessments receivable	5,053	-	-	-
Interest receivable	343,501	17,737	68,523	111
Lease receivable	759,768	-	-	23,183,505
Due from other governments	3,117,922	837,382	450,108	-
Due from other funds	4,928,251	4	806,780	-
Inventories	-	188,553	-	-
Prepaid items	296,198	-	479	-
Total assets	$ 164,386,114	$ 8,077,593	$ 29,474,562	$ 23,276,647
LIABILITIES				
Accounts payable and other current liabilities	$ 11,137,013	$ 671,168	$ 1,109,034	$ 2,358
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	446,874	-	-	-
Due to other governments	4,172,810	251	238,766	-
Due to other funds	1,076,149	-	-	-
Unearned revenues - other	33,817,586	-	483,132	-
Total liabilities	50,650,432	671,419	1,830,932	2,358
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	23,281	-	-	-
Unavailable revenues - leases	753,381	-	-	22,659,182
Total deferred inflows of resources	776,662	-	-	22,659,182
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	188,553	-	-
Prepaid items	296,198	-	479	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	7,217,621	-	-
Debt service	-	-	-	615,107
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	27,643,151	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	12,964,914	-	-	-
Assigned to:				
Emergency reserves	36,500,000	-	-	-
Unassigned	63,197,908	-	-	-
Total fund balances	112,959,020	7,406,174	27,643,630	615,107
Total liabilities, deferred inflows of resources and fund balances	$ 164,386,114	$ 8,077,593	$ 29,474,562	$ 23,276,647

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

	Impact Fee	Other Governmental Funds	Total Governmental Funds
	$ 117,653,137	$ 181,905,684	$ 483,745,235
	43,570	2,568,660	8,636,857
	-	1,052,874	1,057,927
	277,381	407,009	1,114,262
	-	7,781,477	31,724,750
	1,106,753	11,430,182	16,942,347
	-	269,365	6,004,400
	-	270,339	458,892
	-	3,737,903	4,034,580
	$ 119,080,841	$ 209,423,493	$ 553,719,250
	$ 1,071,002	$ 6,076,883	$ 20,067,458
	-	5,646,794	5,646,794
	-	393,512	393,512
	-	109,143	556,017
	-	237,860	4,649,687
	-	1,990,755	3,066,904
	-	2,302,737	36,603,455
	1,071,002	16,757,684	70,983,827
	-	1,052,874	1,052,874
	-	2,161,840	2,185,121
	-	7,593,549	31,006,112
	-	10,808,263	34,244,107
	-	270,339	458,892
	-	3,737,903	4,034,580
	-	3,246,641	3,246,641
	-	20,474,442	20,474,442
	46,373,810	10,652,185	57,025,995
	-	176,070	176,070
	-	1,824,509	1,824,509
	52,902,469	11,432,521	71,552,611
	-	3,795,592	4,410,699
	-	1,288,299	1,288,299
	3,439,985	11,409,365	42,492,501
	-	2,067,404	2,067,404
	-	6,956,746	6,956,746
	-	442,669	442,669
	-	1,240,883	1,240,883
	-	452,735	452,735
	-	206,364	206,364
	-	626,645	626,645
	15,293,575	83,708,788	99,002,363
	-	2,988,910	2,988,910
	-	12,679,539	12,679,539
	-	2,178,997	15,143,911
	-	-	36,500,000
	-	-	63,197,908
	118,009,839	181,857,546	448,491,316
	$ 119,080,841	$ 209,423,493	$ 553,719,250

St. Lucie County, Florida
Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
September 30, 2024

Total governmental fund balances	$	448,491,316
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.		799,453,018
Accrued other post employment benefits and pension are not financial uses, and therefore, are not reported in the funds.		(230,196,674)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		(161,094,197)
Bonds premiums are not financial resources, and therefore, are not reported in the funds.		(5,752,422)
Deferred charges on refunding are not financial resources, and therefore are not reported in the funds.		1,103,627
Accrued long term debt interest expenses and arbitrage liability estimates are not current financial uses, and therefore, are not reported in governmental funds.		(685,354)
Certain special assessment receivables were not received within the 45 days after the fiscal year-end and are not financial resources in the current period, and therefore, are reported as deferred inflows in the funds.		1,052,874
Grant revenues are not recognized in the funds statement because the resources are not available; however, these amounts are reflected as revenues at the government-wide level, and therefore, deferred inflows are no longer applicable.		2,185,121
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 position.		12,387,901
Deferred outflows and deferred inflows related to pension plan and other post employment benefits are not current financial resources or current financial uses, and therefore, are not reported at the fund level.		13,495,404
Net position of governmental activities	$	880,440,614

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, 2024

	General	Transportation Trust Fund	Fine and Forfeiture Fund	Port Taxable Non-Ad Valorem Bond 2017A
REVENUES				
Taxes:				
Property	$ 145,144,449	$ -	$ 92,738,447	$ -
Tourist	-	-	-	-
Motor fuel	-	3,750,575	-	-
Discretionary sales surtaxes	-	-	-	-
Local communication	-	716,478	-	-
Local business	22,894	-	-	-
Licenses and permits	-	1,425	-	-
Franchise fees	5,085,720	-	-	-
Impact fees	-	119,007	-	-
Special assessments	-	-	-	-
Intergovernmental	34,204,890	5,565,102	2,855,202	-
Charges for services	18,716,746	-	1,441,451	-
Fines and forfeitures	1,543,219	-	311,766	-
Investment income	12,196,025	532,392	2,776,977	213,133
Contributions from property owners	127,155	-	-	-
Lease revenues	242,679	-	-	874,309
Miscellaneous	11,120,124	338,890	1,350,404	-
Total revenues	228,403,901	11,023,869	101,474,247	1,087,442
EXPENDITURES				
Current:				
General government	65,917,814	854,974	5,528,879	-
Public safety	110,369,625	-	15,301,437	-
Physical environment	3,199,717	-	-	-
Transportation	5,220,471	10,451,274	-	-
Economic environment	8,232,530	-	4,434,387	-
Human services	11,019,061	-	-	-
Culture and recreation	11,548,615	-	-	-
Court-related	20,535,933	-	5,507,413	-
Future use of lease equipment	2,388,080	-	-	-
Future use of lease software	591,799	-	-	-
Capital outlay	51,381,841	1,207,950	160,789	-
Debt service:				
Principal	3,801,961	-	118,916	605,000
Interest	239,156	-	3,957	918,690
Other	-	-	-	-
Total expenditures	294,446,603	12,514,198	31,055,778	1,523,690
Excess (deficiency) of revenues over (under) expenditures	(66,042,702)	(1,490,329)	70,418,469	(436,248)
OTHER FINANCING SOURCES (USES)				
Transfers in	72,418,776	1,939,501	9,627,245	389,967
Transfers out	(11,149,072)	(30)	(79,889,550)	-
Issuance of lease liability	12,445,360	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	73,715,064	1,939,471	(70,262,305)	389,967
Net change in fund balances	7,672,362	449,142	156,164	(46,281)
Changes in inventories of supplies	-	22,560	-	-
Fund balances - beginning*	105,286,658	6,934,472	27,487,466	661,388
Fund balances - ending	$ 112,959,020	$ 7,406,174	$ 27,643,630	$ 615,107

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

Impact Fee	Other Governmental Funds	Total Governmental Funds
$ -	$ 37,490,358	$ 275,373,254
-	6,148,354	6,148,354
-	1,344,502	5,095,077
-	15,614,489	15,614,489
-	-	716,478
-	53,418	76,312
-	634,337	635,762
-	826,790	5,912,510
25,436,107	-	25,555,114
-	580,711	580,711
94,461	46,934,888	89,654,543
-	4,048,462	24,206,659
-	791,261	2,646,246
7,394,378	11,626,420	34,739,325
-	3,203,675	3,330,830
-	842,775	1,959,763
-	10,708,986	23,518,404
32,924,946	140,849,426	515,763,831
1,070,728	12,288,032	85,660,427
-	16,345,257	142,016,319
-	5,682,277	8,881,994
1,636,629	21,398,278	38,706,652
-	2,165,139	14,832,056
-	4,723,614	15,742,675
6,009	335,869	11,890,493
151,522	2,025,342	28,220,210
-	-	2,388,080
-	-	591,799
6,739,858	32,461,072	91,951,510
-	10,599,869	15,125,746
-	3,463,312	4,625,115
-	17,825	17,825
9,604,746	111,505,886	460,650,901
23,320,200	29,343,540	55,112,930
-	30,482,889	114,858,378
(2,752,473)	(18,822,174)	(112,613,299)
-	-	12,445,360
-	3,600	3,600
(2,752,473)	11,664,315	14,694,039
20,567,727	41,007,855	69,806,969
-	(12,886)	9,674
97,442,112	140,862,577	378,674,673
$ 118,009,839	$ 181,857,546	$ 448,491,316

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, 2024

Net change in fund balances - total governmental funds		$ 69,806,969
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	$ 94,931,389	
Less current year depreciation	(34,130,146)	60,801,243
Capital asset contributions from private sources		674,979
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale or transfer. In the statement of activities, a gain or loss is reported for each disposal.		(1,421,504)
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.		
Debt proceeds		(12,445,360)
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 position.		
Bond principal payment	$ 2,070,000	
Notes payable principal payment	9,800,736	
Financed purchases principal payment	902,872	
Lease liability principal payment	1,416,259	
Subscription-based information technology arrangement principal payment	935,879	15,125,746
Some expenses reported in the statement of activities do not require the use of current financial resources , and therefore, are not reported as expenditures in governmental funds.		
Change in accrued interest expense	$ 46,730	
Amortization of bond premium	338,378	
Amortization of deferred amount on refunding	(210,664)	
Change in compensated absences	(3,277,820)	
Change in other post employment benefits	8,373,658	
Change in net pension expense	(112,208)	5,158,074
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.		367,817
Some revenues (special assessments) reported in the governmental funds have been recognized as revenues in the prior fiscal year in the statement of activities.		(162,124)
Change in inventories is reflected as an addition in fund balance; however, on the statement of activities, it is recorded as an offset of expense.		9,674
Internal service funds are used by management to charge the costs of insurance services to individual funds. The change in net position is reported with governmental activities on the statement of activities.		(388,402)
Change in net position of governmental activities		$ 137,527,112

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
General Fund
For the Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes:				
Property	$ 143,220,823	$ 143,220,823	$ 145,144,449	$ 1,923,626
Local business	25,000	25,000	22,894	(2,106)
Franchise fees	4,316,540	4,316,540	5,085,720	769,180
Intergovernmental	11,941,102	78,607,336	34,204,890	(44,402,446)
Charges for services	16,657,398	15,251,559	18,716,746	3,465,187
Fines and forfeitures	1,700,850	1,509,501	1,543,219	33,718
Investment income	1,458,166	1,476,405	12,196,025	10,719,620
Contributions from property owners	45,250	61,128	127,155	66,027
Lease revenues	-	-	242,679	242,679
Miscellaneous	6,695,605	8,725,248	11,120,124	2,394,876
Total revenues	186,060,734	253,193,540	228,403,901	(24,789,639)
EXPENDITURES				
Current:				
General government	72,921,278	78,603,750	65,917,814	12,685,936
Public safety	109,358,581	114,355,836	110,369,625	3,986,211
Physical environment	3,705,174	4,707,113	3,199,717	1,507,396
Transportation	1,338,031	1,205,670	5,220,471	(4,014,801)
Economic environment	12,986,570	14,278,216	8,232,530	6,045,686
Human services	11,194,844	13,733,196	11,019,061	2,714,135
Culture and recreation	13,381,201	13,531,087	11,548,615	1,982,472
Court-related	21,282,030	20,944,157	20,535,933	408,224
Future use of lease equipment	-	-	2,388,080	(2,388,080)
Future use of lease software	-	60,718	591,799	(531,081)
Capital outlay	8,641,891	94,662,131	51,381,841	43,280,290
Debt service:				
Principal	874,399	978,563	3,801,961	(2,823,398)
Interest	-	4,265	239,156	(234,891)
Total expenditures	255,683,999	357,064,702	294,446,603	62,618,099
Excess (deficiency) of revenues over (under) expenditures	(69,623,265)	(103,871,162)	(66,042,702)	37,828,460
OTHER FINANCING SOURCES (USES)				
Transfers in	79,264,212	77,023,807	72,418,776	(4,605,031)
Transfers out	(12,856,163)	(13,802,230)	(11,149,072)	2,653,158
Issuance of lease liability	-	60,718	12,445,360	12,384,642
Sale of capital assets	10,043	54,648	-	(54,648)
Total other financing sources (uses)	66,418,092	63,336,943	73,715,064	10,378,121
Net change in fund balances	(3,205,173)	(40,534,219)	7,672,362	48,206,581
Fund balances - beginning	102,204,867	102,222,869	105,286,658	3,063,789
Fund balances - ending	$ 98,999,694	$ 61,688,650	$ 112,959,020	$ 51,270,370

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, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Motor fuel	$ 3,364,274	$ 3,364,274	$ 3,750,575	$ 386,301
Local communication	750,000	750,000	716,478	(33,522)
Licenses and permits	-	-	1,425	1,425
Impact fees	-	-	119,007	119,007
Intergovernmental	5,078,416	5,078,416	5,565,102	486,686
Investment income	55,947	55,947	532,392	476,445
Miscellaneous	84,004	84,004	338,890	254,886
Total revenues	9,332,641	9,332,641	11,023,869	1,691,228
EXPENDITURES				
Current:				
General government	833,728	833,728	854,974	(21,246)
Physical environment	48,020	40,020	-	40,020
Transportation	12,788,023	12,827,029	10,451,274	2,375,755
Capital outlay	44,900	1,247,963	1,207,950	40,013
Debt service:				
Total expenditures	13,714,671	14,948,740	12,514,198	2,434,542
Excess (deficiency) of revenues over (under) expenditures	(4,382,030)	(5,616,099)	(1,490,329)	4,125,770
OTHER FINANCING SOURCES (USES)				
Transfers in	2,044,780	2,044,780	1,939,501	(105,279)
Transfers out	(105,879)	(105,879)	(30)	105,849
Total other financing sources (uses)	1,938,901	1,938,901	1,939,471	570
Net change in fund balances	(2,443,129)	(3,677,198)	449,142	4,126,340
Change in inventories of supplies	-	-	22,560	22,560
Fund balances - beginning	6,758,496	6,758,496	6,934,472	175,976
Fund balances - ending	$ 4,315,367	$ 3,081,298	$ 7,406,174	$ 4,324,876

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, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	$ 91,665,965	$ 91,665,965	$ 92,738,447	$ 1,072,482
Intergovernmental	2,525,834	5,817,308	2,855,202	(2,962,106)
Charges for services	1,475,000	1,475,000	1,441,451	(33,549)
Fines and forfeitures	283,600	283,600	311,766	28,166
Investment income	225,900	225,900	2,776,977	2,551,077
Miscellaneous	1,387,190	1,391,269	1,350,404	(40,865)
Total revenues	97,563,489	100,859,042	101,474,247	615,205
EXPENDITURES				
Current:				
General government	6,344,013	6,697,987	5,528,879	1,169,108
Public safety	17,704,926	19,718,264	15,301,437	4,416,827
Economic environment	4,500,000	4,500,000	4,434,387	65,613
Court-related	5,220,960	4,972,064	5,507,413	(535,349)
Capital outlay	192,000	707,960	160,789	547,171
Debt service:				
Principal	-	-	118,916	(118,916)
Interest	-	-	3,957	(3,957)
Total expenditures	33,961,899	36,596,275	31,055,778	5,540,497
Excess (deficiency) of revenues over (under) expenditures	63,601,590	64,262,767	70,418,469	6,155,702
OTHER FINANCING SOURCES (USES)				
Transfers in	11,090,986	11,361,720	9,627,245	(1,734,475)
Transfers out	(86,293,990)	(85,001,083)	(79,889,550)	5,111,533
Total other financing sources (uses)	(75,203,004)	(73,639,363)	(70,262,305)	3,377,058
Net change in fund balances	(11,601,414)	(9,376,596)	156,164	9,532,760
Fund balances - beginning	27,182,468	27,219,040	27,487,466	268,426
Fund balances - ending	$ 15,581,054	$ 17,842,444	$ 27,643,630	$ 9,801,186

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

St. Lucie County, Florida
Statement of Fund Net Position
Proprietary Funds
September 30, 2024

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	$ 10,473,901	$ 9,910,311	$ 10,295,613	$ 30,679,825	$ 14,296,199
Restricted assets:					
Cash and investments--customer deposits	271,850	339,667	-	611,517	-
Accounts receivable, net	1,768,575	3,708,325	15,505	5,492,405	511,375
Interest receivable	39,099	29,976	24,955	94,030	28,887
Lease receivable	-	-	14,398	14,398	-
Due from other governments	38,999	326,585	-	365,584	789,835
Inventories	589,486	-	152,204	741,690	72,124
Prepaid items	660	-	-	660	119,004
Total current assets	13,182,570	14,314,864	10,502,675	38,000,109	15,817,424
Non-current assets:					
Restricted assets:					
Cash and investments--landfill closure	7,779,744	-	-	7,779,744	-
Cash and investments--renewal and replacement	-	1,697,535	-	1,697,535	-
Noncurrent Lease receivable	-	-	210,476	210,476	-
Land	4,905,601	4,286,224	1,268,050	10,459,875	-
Construction in progress	4,120,849	17,977,053	80,950	22,178,852	-
Buildings and improvements	49,482,656	73,761,500	3,580,297	126,824,453	216,388
Machinery and equipment	23,033,786	2,531,105	540,712	26,105,603	283,741
Lease equipment	5,994,029	-	160,540	6,154,569	-
Lease software	-	-	60,226	60,226	-
Accumulated depreciation	(49,454,000)	(48,928,847)	(4,024,941)	(102,407,788)	(343,960)
Total non-current assets	45,862,665	51,324,570	1,876,310	99,063,545	156,169
Total assets	59,045,235	65,639,434	12,378,985	137,063,654	15,973,593
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on refunding	-	1,241,895	-	1,241,895	-
Deferred outflows related to pensions	1,318,594	389,112	744,796	2,452,502	69,793
Deferred outflows related to OPEB	342,534	91,922	266,243	700,699	18,571
Total deferred outflows of resources	1,661,128	1,722,929	1,011,039	4,395,096	88,364
LIABILITIES					
Current liabilities:					
Accounts payable and other current liabilities	4,586,807	2,386,565	162,668	7,136,040	2,272,320
Matured bonds payable	-	1,395,000	-	1,395,000	-
Matured interest payable	549	163,473	-	164,022	-
Claims and judgements payable	-	-	-	-	801,000
Deposits payable from restricted assets	271,850	339,667	-	611,517	-
Due to other governments	115,625	100	19,644	135,369	-
Due to other funds	2,937,496	-	-	2,937,496	-
Bonds and notes payable, net	-	1,425,000	-	1,425,000	-
Lease payable	1,270,864	-	28,299	1,299,163	-
Accrued compensated absences	204,341	144,522	152,216	501,079	8,854
Unearned revenues	-	-	24,325	24,325	118,794
Total current liabilities	9,387,532	5,854,327	387,152	15,629,011	3,200,968
Non-current liabilities:					
Liabilities payable from restricted assets	7,779,744	-	-	7,779,744	-
Bonds and notes payable, net	-	22,615,000	-	22,615,000	-
Leases payable	2,101,872	-	-	2,101,872	-
Accrued compensated absences, net	241,685	118,966	268,193	628,844	-
Landfill long-term care liabilities	29,739,221	-	-	29,739,221	-
OPEB liability	1,125,753	232,338	921,970	2,280,061	60,329
Net pension liability	5,132,653	1,560,495	3,377,216	10,070,364	289,405
Total non-current liabilities	46,120,928	24,526,799	4,567,379	75,215,106	349,734
Total liabilities	55,508,460	30,381,126	4,954,531	90,844,117	3,550,702
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions	361,840	-	203,939	565,779	94,412
Deferred inflows related to OPEB	517,157	118,546	415,617	1,051,320	28,942
Deferred inflows related to leases	-	-	219,652	219,652	-
Total deferred inflows of resources	878,997	118,546	839,208	1,836,751	123,354
NET POSITION					
Net investment in capital assets	34,710,185	25,433,930	1,637,535	61,781,650	156,169
Restricted for:					
Renewal and replacement	-	1,697,535	-	1,697,535	-
Unrestricted	(30,391,279)	9,731,226	5,958,750	(14,701,303)	12,231,732
Total net position	$ 4,318,906	$ 36,862,691	$ 7,596,285	$ 48,777,882	$ 12,387,901

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

St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2024

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Operating revenues:					
Charges for services	$ 24,051,276	$ -	$ 6,868,427	$ 30,919,703	$ 22,433,219
Charges for services, pledged for revenue bonds	-	12,868,229	-	12,868,229	-
Lease revenue	-	-	15,730	15,730	-
Miscellaneous	4,379,010	-	142,556	4,521,566	2,031,393
Miscellaneous, pledged for revenue bonds	-	248,347	-	248,347	-
Total operating revenues	28,430,286	13,116,576	7,026,713	48,573,575	24,464,612
Operating expenses:					
Salaries, wages and employee benefits	5,386,247	3,534,077	3,956,978	12,877,302	15,330,005
Contractual services, materials and supplies	21,171,753	7,285,253	2,558,933	31,015,939	8,289,334
Depreciation	4,098,708	2,329,728	171,109	6,599,545	32,897
Total operating expenses	30,656,708	13,149,058	6,687,020	50,492,786	23,652,236
Operating income (loss)	(2,226,422)	(32,482)	339,693	(1,919,211)	812,376
Nonoperating revenues (expenses):					
Investment income	1,107,045	-	687,171	1,794,216	804,301
Investment income, pledged for revenue bonds	-	810,265	-	810,265	-
Gain (loss) on disposal of capital assets	235,990	(491)	(905)	234,594	-
Interest expense	(362,228)	(575,776)	(2,111)	(940,115)	-
Other debt service	-	(47,260)	-	(47,260)	-
Shared revenue to other governmental unit	(1,248,000)	-	-	(1,248,000)	-
Intergovernmental	48,988	334,509	5,204	388,701	-
Total nonoperating revenues (expenses)	(218,205)	521,247	689,359	992,401	804,301
Income (loss) before contributions and transfers	(2,444,627)	488,765	1,029,052	(926,810)	1,616,677
Capital contributions	57,000	4,754,345	-	4,811,345	-
Transfer In	-	10,000	-	10,000	-
Transfers out	(250,000)	-	-	(250,000)	(2,005,079)
Total capital contributions and transfers	(193,000)	4,764,345	-	4,571,345	(2,005,079)
Change in net position	(2,637,627)	5,253,110	1,029,052	3,644,535	(388,402)
Net position - beginning	6,956,533	31,609,581	6,567,233	45,133,347	12,776,303
Net position - ending	$ 4,318,906	$ 36,862,691	$ 7,596,285	$ 48,777,882	$ 12,387,901

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

St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2024

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	**Water & Sewer District**	**Nonmajor Enterprise Funds**	**Total**	**Internal Service Funds**
Cash flows from operating activities					
Cash received from customers	$ 24,490,458	$ 9,971,584	$ 6,862,711	$ 41,324,753	$ 21,566,823
Cash paid to suppliers	(18,470,843)	(6,399,019)	(2,584,596)	(27,454,458)	(9,906,686)
Cash paid for employee services	(1,909,727)	(3,915,467)	(3,930,347)	(9,755,541)	(14,907,723)
Lease revenue	-	-	15,730	15,730	-
Other receipts	4,379,010	248,347	142,556	4,769,913	2,031,393
Net cash provided by operating activities	8,488,898	(94,555)	506,054	8,900,397	(1,216,193)
Cash flows from noncapital financing activities					
Proceeds from Federal/State awards	-	10,407	5,204	15,611	-
Payments per interlocal agreements	(1,199,012)	10,000	-	(1,189,012)	-
Transfers out	(250,000)	-	-	(250,000)	(2,005,079)
Due to other funds	2,937,496	-	-	2,937,496	-
Net cash provided by (used for) noncapital financing activities	1,488,484	20,407	5,204	1,514,095	(2,005,079)
Cash flows from capital and related financing activities					
Proceeds from sale of assets	-	-	111,018	111,018	-
Capital contributions	10,640	4,753,854	-	4,764,494	-
Principal paid on capital debt	-	8,694,196	-	8,694,196	-
Interest paid on capital debt	-	(355,798)	-	(355,798)	-
Principal paid on lease assets	(485,374)	-	(68,380)	(553,754)	-
Interest paid on lease assets	(63,742)	-	(2,111)	(65,853)	-
Lease assets	(595,269)	-	(159,826)	(755,095)	-
Lease receivable	-	-	14,163	14,163	-
Purchases of capital assets	(3,268,098)	(13,247,540)	(72,802)	(16,588,440)	-
Bond paying agent fees	-	(47,260)	-	(47,260)	-
Net cash (used for) capital and related financing activities	(4,401,843)	(202,548)	(177,938)	(4,782,329)	-
Cash flows from investing activities					
Interest on investments	1,108,129	819,194	692,413	2,619,736	811,678
Net increase (decrease) in cash and investments	6,683,668	542,498	1,025,733	8,251,899	(2,409,594)
Cash and investments at beginning of year	11,841,827	11,405,015	9,269,880	32,516,722	16,705,793
Cash and investments at end of year	$ 18,525,495	$ 11,947,513	$ 10,295,613	$ 40,768,621	$ 14,296,199
Cash and investments classified as:					
Current assets	$ 10,473,901	$ 9,910,311	$ 10,295,613	$ 30,679,825	$ 14,296,199
Restricted assets	8,051,594	2,037,202	-	10,088,796	-
Total cash and investments at end of year	$ 18,525,495	$ 11,947,513	$ 10,295,613	$ 40,768,621	$ 14,296,199
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities					
Operating income (loss)	$ (2,226,422)	$ (32,482)	$ 339,693	$ (1,919,211)	$ 704,692
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	4,098,708	2,329,728	171,109	6,599,545	32,897
Landfill closure expense	3,250,784	-	-	3,250,784	-
Changes in assets and liabilities:					
Accounts receivable	427,163	(2,931,269)	(7,200)	(2,511,306)	(327,113)
Due from other governments	(4,481)	-	140	(4,341)	(636,019)
Inventories	(127,416)	-	(33,393)	(160,809)	23,181
Prepaid items	(660)	-	-	(660)	91,251
Accounts payable and accrued liabilities	3,023,383	427,629	(24,247)	3,426,765	(1,232,136)
Claims payable	-	-	-	-	31,000
Accrued compensated absences	(5,273)	58,912	46,943	100,582	(2,754)
Deposits payable	16,500	34,624	-	51,124	-
Unearned revenues	-	-	1,344	1,344	96,736
OPEB liability	38,988	18,843	26,737	84,568	2,063
Pension liability	(2,376)	(540)	(15,072)	(17,988)	9
Net cash provided by operating activities	$ 8,488,898	$ (94,555)	$ 506,054	$ 8,900,397	$ (1,216,193)

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

St. Lucie County, Florida
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2024

	Custodial Funds
ASSETS	
Cash and investments	$ 34,630,576
Accounts receivable	57,900
Due from other governments	221,148
Prepaid Items	1,549
Interest receivable	13,408
Total Assets	$ 34,924,581
LIABILITIES	
Accounts payable	$ 1,424,682
Deposits payable	390,437
Due to other governments	8,413,958
Total Liabilities	10,229,077
NET POSITION	
Restricted for:	
Restricted - held for individuals, organizations and other governments	24,695,504
Total Net Position	$ 24,695,504

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

St. Lucie County, Florida
Statement of Changes in Fiduciary Net Position
For the year ended September 30, 2024

	Custodial Funds
Additions	
Fees collected	$ 1,038,249,501
Property owners contribution	275,926
Permits	4,124,864
Payments from other governments	520,528
Interest	124,118
Miscellaneous	250,808
Family relations	705,131
Court registry	11,525,355
Cash bonds	864,961
Witness fees	17,271
Crime lab	2,865,698
Law enforcement trust	382,489
Civil process	218,448
Sheriff explorer post	191,533
Total additions	1,060,316,631
Deductions	
Collected fee payments	1,036,306,951
Payments to other governments	4,309,422
Vendor payments	529,428
Debt payments	294,295
Transfer to other funds	1,676,529
Family relations payments	746,630
Court registry payments	9,668,544
Cash bonds payments	742,171
Witness fee payments	33,878
Crime lab	2,850,012
Law enforcement trust	285,797
Civil process	225,655
Sheriff explorer post	186,238
Miscellaneous	197,023
Total Deductions	1,058,052,573
Net increase in fiduciary net position	2,264,058
Net position - beginning	22,431,446
Net position - ending	$ 24,695,504

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, 2024

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of St. Lucie County, Florida (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

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 concept underlying the definition of the reporting entity is that elected officials are accountable to their constituents for their actions. The reporting entity's financial statements should allow users to distinguish between the primary government (the County) 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. 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.

The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board.

Based on applying the above criteria, the County included the following component units in the financial statements as blended component units.

1. St. Lucie County Mosquito Control District – The District was created by Chapter 29502, Laws of Florida, Acts of 1953. The District controls mosquitoes and other arthropods of public health importance for the County and is governed by a Board comprised of the County's elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.

2. Erosion Control District – The District was created by Chapter 67-2001, Laws of Florida. The District re-nourishes critically-eroded beaches impacted by inlet management and natural processes in order to protect coastal resources, public and private properties and public infrastructures and is governed by a Board comprised of the County's elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.

3. St. Lucie County Water and Sewer District – The District was created by Section 153.53, Florida Statutes. The District provides water, wastewater and reclaimed water service to customers within the unincorporated areas of the County and is governed by a Board comprised of the County's elected Commissioners. The rates for user charges and bond issuance authorizations are approved by the Board and the County is legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. The District is reported as an enterprise fund and does not issue separate financial statements.

4. St. Lucie County Housing Finance Authority – The Authority was created by Section 159.601, Florida Statutes. The Authority provides administrative services for housing assistance within the County. The main revenue source is the residual funds from loan programs. The Board of County Commissioners appoints a majority of the Authority's Board. The Board has operational responsibility for the Authority. The Authority is reported as a special revenue fund and does not issue separate financial statements.

5. Central Florida Foreign-Trade Zone, Inc. (the "Trade Zone") – The Trade Zone was created by Sections 288.35 through 288.38, Florida Statutes in 1997 to facilitate the economic development of the County. The Board of County Commissioners appoints a majority of the Trade Zone's Board. The Board has operational responsibility for the Trade Zone. The Board funds the operation of the Trade Zone as part of the general fund. The Trade Zone does not issue separate financial statements.

6. St. Lucie County Sustainability District - The District was created by Article VII, Section 10 of the Florida Constitution, Chapter 125, Florida Statutes and Chapter 189, Florida Statutes for the purpose of encouraging, accommodating, and financing energy efficiency and renewable energy improvements on residential and commercial properties in the County through non-ad valorem assessments. The District is governed by a Board comprised of the County's elected Commissioners. The Board has operational responsibility for the District. The District is reported as a special revenue fund and does not issue separate financial statements.

7. Treasure Coast Education Research and Development Authority – The Authority was created by Section 159.703, Florida Statutes to foster economic development and broaden the economic base of St. Lucie County. The Board of County Commissioners appoints a majority of the Authority's Board. The Board has operational responsibility for the Authority. The Board of County Commissioners funds the operation of the Authority as part of the general fund. The Authority does 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 Circuit. The County partially funds the Indian River Crime Laboratory, which is supported by various local law enforcement agencies. The books and records of the Crime Lab are maintained by the Sheriff. The Governor of the State of Florida appoints the Medical Examiner. The County maintains the accounting records for the Medical Examiner's office. 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.

B. Measurement Focus and Basis 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 revenues as soon as all eligibility requirements imposed by the provider have been met.

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 unearned revenues by the recipient.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. The County chooses to eliminate the indirect costs between governmental activities to avoid a "doubling up" effect. However, interfund services provided and used, such as the sale of gas and diesel from the Facilities Department to the government, are not eliminated in the statement of activities.

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 *non-operating* 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 non-operating 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.

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 custodial 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 the 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.

a) Fund Balance Category

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. There are five categories of fund balance for governmental funds under Statement 54:

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 includes the amount that can only be used for specific purposes adopted by the Board of County Commissioners with an ordinance. This category also includes contractual obligations which require a formal approval from the Board of County Commissioners or a Constitutional Officer and the funding has been set aside for the purpose. This type of fund balance can only be removed by the Board of County Commissioners or a Constitutional Officer through the same approval process.

Assigned Fund Balance – This category usually consists of the County's 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 pursuant to Board action. For fund balance reserve assignments, see the fund balance policy below. Other assigned fund balances are approved by the Board as part of the budget approval process through budget resolutions.

Unassigned Fund Balance – This category consists of residual amounts in the general fund that do not meet any of the other fund balance classifications. In the other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. If expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

b) Fund Balance Policy

The County has a fund balance and reserve policy that set forth the following reserves of fund balance:

Reserve Policy – The County's financial policy requires the Board of County Commissioners to establish an emergency reserve in the general fund in the amount of $36.5 million. The amount can only be utilized for storm events and emergencies/issues that are not anticipated in normal budget development. The amount is presented as an assigned fund balance of the general fund.

Budget Deficit Reserve Policy - The County established a budget deficit reserve policy during fiscal year 2010. The intent of the reserve is to assign the needed amount from unassigned fund balance for the following year's 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. There is no amount set aside as of September 30, 2024.

c) 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. Qualified expenditures reduce the appropriate fund balances when the expenditure is incurred.

For special revenue funds, when restricted and committed fund balances 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 are delivered. All current and non-current assets and liabilities are included on the Statement of Net Position. Revenues represent increases and expenses represent decreases in total net position on the Statement of Revenues, Expenses, and Changes in Net Position.

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, 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.

a) Net Position Spending Hierarchy

For all proprietary funds, when restricted, and unrestricted net positions are combined in a fund, qualified expenses are paid first from restricted, as appropriate, and then unrestricted net positions. Qualified expenses reduce the appropriate net positions when the expenses are incurred.

Fiduciary Funds

The fiduciary funds' financial statements include financial information for the custodial fund. The measurement focus of custodial funds use the economic resources measurement focus. The custodial fund of the County primarily represents assets held by the County in a custodial capacity for other individuals or governments. The Custodial Fund statement is presented using the accrual basis of accounting.

C. Basis 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 the current fiscal year. However, the County elected this fund to be a major fund to enhance consistency from the 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.

Port Taxable Non-Ad Valorem Bond 2017A Fund – The Port Taxable Non-Ad Valorem Bond 2017A Fund is used to account for the funds transferred from the General Fund pledged to pay the principal, interest, and fiscal charges on the purchasing of the land in the Port of Fort Pierce.

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

2. Proprietary Major Funds

Bailing & Recycling Facility Fund – The Bailing & Recycling Facility Fund provides funding to operate the County's landfill, 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.

Water & Sewer District Fund – The Water & Sewer District Fund accounts for the operation of a water and sewer facility for certain residents in various sections of the County.

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).

3. Other Fund Types

Fiduciary Funds – The Custodial 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, 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 financed purchases) to be reported in the governmental activities column in the government-wide Statement of Net Position.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

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.

In accordance with Sections 125.31 and 218.415, Florida Statutes, and the County's investment policy, the Board 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, obligations of U.S. corporations, supranational agencies, asset-backed securities, commercial papers, the intergovernmental investment pools, non-negotiable interest-bearing time certificates of deposit, money market accounts, repurchase agreements, equities and mutual funds. All investments are reported at fair value.

2. Restricted Assets

Certain assets of the County are classified as restricted assets on the Statement of Net Position 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.

3. Interfund 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".

4. Inventories

Inventories of supplies in the special revenue funds are recognized as expenditures at the time of purchase. Inventories on hand are recorded at cost on a first in-first out or weighted average basis. In addition, a corresponding entry is made for a non-spendable 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.

5. Prepaid Insurance

Normal operating prepaid insurance is expensed when paid. Prepaid bond insurance is capitalized as prepaid insurance and amortized over the life of the bonds.

6. 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 software and equipment as capital assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. In addition, the County defines land, building, infrastructure, and improvements other than buildings as capital assets with an initial cost of $25,000 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 acquisition 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 expensed in the period in which the cost is incurred (early implementation of GASB Statement No. 89).

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings, 7-39 years; improvements, 5-50 years; and equipment, 2-10 years.

The County holds legal title to the capital assets (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.

7. Leases

The County determines if an arrangement is a lease at inception. Lessee arrangements for governmental funds are included as right-to-use lease assets and lease liabilities in the statement of net position, however, these leases are not reflected in the fund financial statements since they are not payable from available resources. Lessee arrangement for proprietary fund are included as right-to-use lease assets and lease liabilities in the statement of net position.

Payments for short-term leases with a lease term of 12 months or less are recognized as expenses as incurred. The County has a $50,000 threshold, for total term payments, for leases subject to GASB 87. Short-term leases and leases under the threshold are not included as lease liabilities or right-to-use lease assets on the Statement of Net Position in the financial statements of the County.

Lessor arrangements are included as lease receivable and deferred inflow of resources. These leases are reflected in the statement of net position and fund financial statements regardless the fund type.

8. Subscription-Based Information Technology Arrangements

The County determines if an arrangement is a subscription-based information technology arrangement (SBITA) at inception. SBITA arrangements for governmental funds are included as right-to-use subscription-based assets and subscription-based liabilities in the statement of net position, however, these subscription-based arrangements are not reflected in the fund financial statements since they are not payable from available resources. SBITA arrangements for proprietary fund are included as right-to-use subscription-based assets and subscription-based liabilities in the statement of net position.

Payments for short-term SBITAs with a lease term of 12 months or less are recognized as expenses as incurred. The County has a $100,000 threshold, for total term payments, for SBITAs subject to GASB 96. Short-term SBITAs and SBITAs under the threshold are not included as subscription-based liabilities or right-to-use subscription-based arrangements on the Statement of Net Position in the financial statements of the County.

Governmental Accounting Standards Board Statement No. 96

The County implemented GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs), which changes the accounting and financial reporting for SBITAs. GASB Statement No. 96 defines a SBITA as a contract that conveys the right to use another party's information technology software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction. Under GASB Statement No. 96, SBITAs other than short-term SBITAs, defined as having a maximum possible term of 12 months or less, are required to be recognized on the Statement of Net Position in the financial statements of the County. The County should recognize a subscription liability and an intangible right-to-use subscription asset.

9. Pensions

In the government-wide statement of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, defined benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

10. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The deferred amount on refunding and deferred outflows related to the pension plan and other post-employment benefits (OPEB) are reported on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows related to the pension plan represents the County's share of the FRS (Florida Retirement System) and HIS (Health Insurance Subsidy) pension liabilities. Deferred outflows related to OPEB represent the County's liability for OPEB to be recognized in future years.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. The unavailable revenues are reported only in the governmental funds balance sheet. The sources of the unavailable revenues are special assessments on road paving, utility projects and grant reimbursements. This amount is deferred and recognized as revenues in the period the amounts become available. The deferred inflows related to the pension plan represents the County's share of the FRS and HIS pension inflows of resources to be recognized in future years. Deferred inflows related to OPEB represent the County's OPEB inflows of resources to be recognized in future years.

11. 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 appropriate method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt. 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 appropriate method of accounting. For financial reporting, the unamortized bond discounts and premiums are netted against the applicable long-term debt.

12. Unearned Revenues

Unearned revenues reported in the government-wide financial statements will be recognized as revenues in the fiscal year they are earned in accordance with the accrual basis of accounting.

13. 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 the sick leave liability. The liability is based on the sick leave accumulated at year-end by those employees who are currently eligible to receive termination payments as well as other employees who are expected to become eligible to receive such payments.

Even though the County has appropriated, accumulated and earmarked expendable available fund resources for these amounts, the portion not normally expected to be liquidated with expendable available financial resources is not reported as a fund liability (in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board – Recognition and Measurement of Certain Liabilities and Expenditures) in governmental fund financial statements. The accrued compensated absence liabilities payable from available resources are recognized as expenditures in governmental funds if they have matured.

14. 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.

15. 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.

16. 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.

17. Net Position

The County utilizes a predetermined 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.

Net Investment in Capital Assets - This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation, liabilities, and the outstanding balances of debt attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

Restricted Net Position - This category includes amounts that have externally imposed restrictions or restrictions imposed by laws.

At year end, governmental activities net position restricted for other purposes was composed of amounts related to the OPEB, pension, inventory, and prepaid items.

Unrestricted Net Position - This category represents net position that does not meet the definition of "net investment in capital assets" or "restricted".

18. Current Accounting Pronouncements

Effective October 1, 2023, the County implemented or reviewed for implementation the following GASB pronouncements:

1. Statement No. 100, Accounting Changes and Error Corrections - "An Amendment of GASB Statement No. 62." The primary objective of the Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

2. Implementation Guide No. 2023-1, "Implementation Guidance Update - 2023." The objective of this Implementation Guide is to provide guidance that clarifies, explains, or elaborates on GASB Statements.

19. New Accounting Pronouncements

1. Statement No. 101, "Compensated Absences. "The objective of this statement is to better meet information needs by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

2. Statement No. 102, "Certain Risk Disclosures."The statement requires governments to disclose essential information and actions taken to mitigate risks within the notes of their financial reporting. The disclosures must provide information regarding concentrations or constraints and related events that have occurred or begun to occur that make a government vulnerable to a substantial impact.

3. Statement No. 103, "Financial Reporting Model Improvements. "The objective of this statement is to refine key elements of the financial reporting model, enhancing its utility in delivering crucial information for decision-making purposes. It aims to improve the ability of financial reports to assess and reflect the accountability of governments, Additionally, the statement addresses specific application challenges that arise in the implementation of the reporting model.

4. Statement No. 104, "Disclosure of Certain Capital Assets."The purpose of this requirement is to improve consistency and comparability between governments by requiring essential information about certain types of capital assets in order to make informed decisions and assess accountability.

E. Budgets

Pursuant to Section 129.03, Florida Statutes, budgets are prepared and adopted for the Board after public hearings 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.

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 Position

The governmental fund balance sheet includes a reconciliation between *fund balance-total governmental funds* and *net position-governmental activities* as reported in the government-wide statement of net position. "Total fund balances" of the County's governmental funds $448,491,316 differs from "net position" of governmental activities $880,440,614 reported in the statement of net position. This difference primarily results from the long-term economic focus of the statement of net position 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 position included those capital assets among the assets of the County as a whole.

Cost of capital assets	$ 1,252,963,615
Less: Accumulated depreciation	(453,510,597)
Total	$ 799,453,018

Other post-employment benefits/net pension liability

Accrued other post-employment benefits and net pension liability are not current financial uses, and therefore, are not reported at the fund level.

Total OPEB liability	$ (59,123,078)
Net pension liability	(173,836,887)
Total	$ (232,959,965)

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, 2024 were:

Bonds payable	$ (61,330,000)
Notes payable	(56,838,727)
Special assessment bonds	(1,052,874)
Financed purchases	(9,915,658)
Leases payable	(4,125,865)
Subscription-based arrangements payable	(4,386,984)
Compensated absences	(23,444,088)
Total	$ (161,094,196)

Bond premiums

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

Bond premiums	$	(6,090,800)
Less: Accumulated amortization		338,378
Total	$	(5,752,422)

Accrued interest

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

Bonds interest payable	$	(411,331)
Notes interest payable		(62,047)
Financed purchases interest payable		(211,976)
Total	$	(685,354)

Deferred inflows of resources

Unavailable revenues:

Governmental fund financial statements report unearned revenues or revenues which are measurable. Deferred inflows of resources represent an acquisition of net assets that applies to future periods. However, unavailable revenues in governmental funds are susceptible to full accrual on the government-wide financial statements.

Unavailable revenues	$	1,052,874

Deferred inflows related to the pension:

This represents the County's share of the FRS and HIS pension liabilities. Deferred inflows of resources represent an acquisition of net assets that applies to future periods. and therefore, is not reported in governmental funds.

Deferred inflows related to the pension plan	$	(21,994,446)

Deferred inflows related to other post-employment benefits:

Deferred inflows of resources represent an acquisition of net assets that applies to future periods., and therefore, are not reported in governmental funds.

Deferred inflows related to other post employment benefits	$	(22,891,030)

Deferred outflows of resources

Deferred outflows related to the pension:

This represents the County's share of the FRS and HIS pension liabilities. Deferred outflows of resources represent a consumption of net assets that applies to future periods and therefore, is not reported in governmental funds.

Deferred outflows related to the pension plan	$	45,215,528

Deferred outflows related to other post-employment benefits:
This represents the County's post-employment benefits liabilities. Deferred outflows of resources represent a consumption of net assets that applies to future periods and therefore, is not reported in governmental funds.

Deferred outflows related to other post employment benefits	$ 15,928,643

Deferred amount on refunding:
The deferred amount on refunding of bonds, net of accumulated amortization, is reflected in the deferred outflows of resources in the statement of net position.

Deferred amount on refunding	$ 1,314,291
Less: Accumulated amortization	(210,664)
Total	$ 1,103,627

Accrued grant revenues
Some grant revenues are not recognized in the current period because the resources are not available; however, these amounts are reflected as revenues at the government-wide level, and therefore, deferred inflows are no longer applicable.

Accrued grant revenues	$ 2,185,121

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 at the government-wide level because they serve the governmental activities of the County.

Internal service fund net position	$ 12,387,901

Elimination of interfund receivable/payable
Interfund receivables and payables in the amount of $3,066,904 between governmental activities have been eliminated for the statement of net position.

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 has an increase of $69,806,969 differs from the "change in net position" for governmental activities has an increase of $137,527,112 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. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	$ 94,931,389
Depreciation	(34,130,146)
Difference	$ 60,801,243

In the statement of activities, the capital contributions from private sources and to external entities are reported as program revenues and operating expenses. However, in the governmental funds, these types of activies are not reported because of the current financial resources focus.
ose sales increase financial resources.

Capital asset contributions from private sources	$ 674,979

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

Net loss on disposal of capital assets	$ (1,421,504)

Long-term debt transactions
Debt proceeds provide current financial resources to governmental funds, but debt increases long-term liabilities in the statement of net position.

Issuance of long-term debt	$ (12,445,360)

Repayments of bond principal, note principal, and financed purchases 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 position and do not result in an expense in the statement of activities.

Bond principal payments made	$ 2,070,000
Note principal payments made	9,800,736
Financed purchases principal payments made	902,872
Lease liability principal payment made	1,416,259
Subscription-based information technology arrangements payments made	935,879
Total	$ 15,125,746

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

Net change in compensated absences	$	(3,277,820)
Net change in accrued interest expense		46,730
Amortization of bond premiums		(210,664)
Amortization of deferred amount on refunding		338,378
Net change in other post-employment benefits		8,373,658
Net change in net pension liability		(112,208)
Net adjustment	$	5,158,074

Accrued grant revenues

Some grant revenues are not recognized in the current period because the resources are not available; and therefore, these revenues are not reported at the fund level. 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	$	367,817

Assessment revenues

Governmental funds report initial special assessments as deferred 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. This is the net amount collected in fiscal year 2024.

Assessment revenues	$	(162,124)

Change in inventories

The change in inventories is reflected as another change in fund balance at the fund level. However, in the statement of activities, it is recognized as an expense.

Change in inventories	$	9,674

Internal service fund change in net position

The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position because they primarily serve governmental activities of the County. The change in net position is reported with governmental activities on the statement of activities.

Internal service fund change in net position	$	(388,402)

Reclassification and eliminations

Transfers in and transfers out in the amount of $112,613,299 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 as cash and investments. The carrying amount of these deposits at September 30, 2024 was $52,316,068 and the bank balance was $55,558,739. 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 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 County’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 County’s cash and investment assets. The permitted investments include the following:

- Certificates of deposit
- Money market accounts
- Savings accounts
- 2 year Repurchase agreements
- Intergovernmental Investment Pool rated "AAAm" by Standard & Poor's or the equivalent by another nationally recognized self-regulatory organization for a stable Net Asset Value (NAV) fund. For a floating NAV fund, the minimum rating will be AAf/S1 or the equivalent by a nationally recognized rating agency
- 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
- 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

- Commercial paper of any United States company that is rated, at the time of purchase, Prime-1 by Moody's and A-1 by Standard & Poor's (prime commercial paper). If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated A or better by at least two nationally recognized rating agencies
- 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
- Supranational Agencies issued by multilateral organization of governments of which the U.S. is a shareholder and voting member, and are denominated in U.S. dollars
- Asset-Backed Securities (ABS) that is rated, at the time of purchase, AAA by at least two nationally recognized rating agencies. ABS is limited to auto loans, auto leases, credit cards, rate reduction bonds, equipment trusts, and cell phone receivables
- Municipal debts of state and local jurisdictions in the United States with at least two of the following three minimum ratings: A-by Standard & Poor's, A3 by Moody's, or A- by Fitch
- Equities, shares in open-end and no-load equity and/or fixed-income mutual funds and exchange-traded funds (EFTs)

At September 30, 2024, the County had the following investments and effective durations presented in terms of years:

		Investment Maturity (Year)		
Investment Type	Fair Value	Less Than 1	From 1-3	From 4-6
United States Treasuries	$ 88,800,267	$ 8,377,467	$ 54,259,180	$ 26,163,620
United States Agencies	55,520,613	7,038,291	16,725,800	31,756,522
Supranational Agencies	2,581,377	1,307,804	1,273,573	-
Corporate Obligations	74,855,020	9,326,226	11,477,680	54,051,114
Asset-Backed Securities	13,001,402	-	3,897,569	9,103,833
Municipal Debt	4,632,332	-	720,392	3,911,940
Equities	9,885,556	9,885,556	-	-
Exchange Traded Funds	1,250,650	1,250,650	-	-
Florida Trust Day to Day Fund	10,227	10,227	-	-
Florida FIT	93,092,548	93,092,548	-	-
Florida Class	64,182,951	64,182,951	-	-
Florida Palm	48,827,640	48,827,640	-	-
Florida Prime	4,959,874	4,959,874	-	-
Mutual Fund Money Market	460,110	460,110	-	-
Bank Owned Money Market	51,944,270	51,944,270	-	-
Certificate of Deposits	8,000,000	8,000,000	-	-
Total	$ 522,004,837	$ 308,663,614	$ 88,354,194	$ 124,987,029

Investment holdings consist of $88,800,267 in direct obligations of the United States Treasury Securities, $55,520,613 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, $2,581,377 in debt issued by multilateral organization of governments of which the U.S is a shareholder, $74,855,020 in Corporate Obligations, $13,001,402 in Asset Backed Securities, $4,632,332 in Municipal Debt and $11,136,206 in equities and ETFs. These 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.

Investments are reported at fair value based on the average price obtained from an independent source.

The County categorizes its fair value measurements within the fair value hierarchy established by the GASB Statement 72 - Fair Value Measurement and Application. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The County uses a market approach in measuring fair value that uses process and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining prices for identical or similar assets or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances.

Based on the criteria in the preceding paragraph, the investments listed above are all Level 1 assets except the Florida Trust, the Florida Class, the Florida Palm, the Florida Prime, the Florida Fixed Income Trust, the bank owned money market account and certificate of deposits.

The Florida Trust, the Florida Class, the Florida Palm, the Florida Prime, and the Florida Fixed Income Trust are intergovernmental investment pools, established under Section 218.415, Florida Statutes, measured at amortized cost. Each pool has a governing Board which established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for early withdrawal. As of September 30, 2024, none of the pools set redemption fees, maximum transaction amounts, or any other requirements that could limit daily access to 100 percent of the account value.

The bank owned money market account and certificate of deposits are an interest bearing investment contract with a banking institution and secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

Interest receivable on the County's investment portfolios amounted to $1,250,587 as of this current fiscal year. The amount recorded in the Statement of Net Position was $1,237,179 and $13,408 was recorded in the Custodial Fund.

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.

2. Credit Risk

Authorized investments include only those securities with the highest credit ratings. The money market funds are rated AAAm by Standard & Poors. Florida Trust Day to Day Fund, Florida Class, Florida Palm, Florida Prime, and Florida Fixed Income Trust have an investment rating of AAAm by Standard & Poors. The Asset-Backed Securities are rated AAA by at least two of the nationally recognized agencies. Corporate Obligations are rated with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch at the time of purchase. Commercial Papers are rated with A-1 by Standard and Poor's or Prime-1 by Moody's at the time of purchase. Municipal debts are rated with at least two of the following three minimum ratings: A- by Standard &Poor's, A3 by Moody's, or A- by Fitch. Equities/ETFs are not rated.

3. Custodial Credit Risk

The County's investment policy pursuant to Section 218.415(18), Florida Statutes requires that securities, with the exception of Florida Trust, Florida Class, Florida Palm, Florida Prime, Florida Fixed Income Trust, and money market accounts 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, 2024, the County's investments 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.

Authorized Investment- Sector Type	Maximum Allocation	Individual Issuer Limit	Maximum Length to Maturity
Intergovernmental Investment Pool	50%	25%	N/A
Certificates of Deposit	40%	10%	2 years
Treasuries	100%	N/A	5.5 years
United States Government Agencies	50%	25%	5.5 years
Federal Instrumentalities (United States Government Sponsored Agencies)	50%	25%	5.5 years
US Agency Mortgage-Backed Securities (MBS), including CMO's	20%	10%	5.5 years
Repurchase Agreement	10%	10%	1 year
Money Market Funds	80%	25%	N/A
Corporate Obligations or Corporate Notes	50%	5%	5 years
Commercial Paper	50%	5%	270 days
Supranational Agencies	25%	10%	5.5 years
Asset-Backed Securities	10%	3%	5.5 years
Municipal Debt	25%	5%	5 years
Equities and ETFs	10%	N/A	N/A

As of this current fiscal year, all the County's investments were below the maximum allowed limits. The County had the following issuer concentrations based on fair value:

Issuer	Amount	Percentage of Portfolio
United States Treasuries	$ 88,800,267	17.01%
United States Agencies	55,520,613	10.64%
Supranational Agencies	2,581,377	0.49%
Corporate Obligations	74,855,020	14.34%
Asset-Backed Securities	13,001,402	2.49%
Municipal Debt	4,632,332	0.89%
Equities	9,885,556	1.89%
Exchange Traded Funds	1,250,650	0.24%
Florida FIT	93,092,548	17.83%
Florida Class	64,182,951	12.30%
Florida Palm	48,827,640	9.35%
Florida Prime	4,959,874	0.95%
Florida Trust Day to Day Fund	10,227	0.01%
Mutual Fund Money Market	460,110	0.09%
Bank Owned Money Market	51,944,270	9.95%
Certificate of Deposits	8,000,000	1.53%
Total	$ 522,004,837	100.00%

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 2023-2024 fiscal year were levied in October 2023. 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. Most 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, 2024, was as follows:

Governmental Activities:	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
Governmental fund:				
Capital assets, not depreciated:				
Land	$ 196,401,157	$ 28,014,293	$ (1,300)	$ 224,414,150
Construction in progress	68,290,940	78,581,182	(46,031,896)	100,840,226
Total capital assets, not depreciated	264,692,097	106,595,475	(46,033,196)	325,254,376
Capital assets, depreciated:				
Buildings	248,665,333	10,469,787	-	259,135,120
Lease buildings	2,791,708	2,388,081	(1,306,983)	3,872,806
Improvements	519,530,853	6,716,467	-	526,247,320
Equipment	115,192,368	18,825,062	(5,085,280)	128,932,150
Lease equipment	3,049,323	448,312	(1,456,583)	2,041,052
Subscription-based arrangements	3,897,064	3,905,687	(321,960)	7,480,791
Total capital assets, depreciated	893,126,649	42,753,396	(8,170,806)	927,709,239
Less accumulated depreciation for:				
Buildings	(136,640,055)	(6,626,280)	-	(143,266,335)
Lease buildings	(1,253,033)	(549,939)	1,083,812	(719,160)
Improvements	(196,384,257)	(12,506,650)	-	(208,890,907)
Equipment	(90,109,838)	(11,242,517)	4,839,008	(96,513,347)
Lease equipment	(1,294,364)	(907,801)	1,048,091	(1,154,074)
Subscription-based arrangements	(906,274)	(2,296,959)	236,459	(2,966,774)
Total accumulated depreciation	(426,587,821)	(34,130,146)	7,207,370	(453,510,597)
Total capital assets depreciated, net	466,538,828	8,623,250	(963,436)	474,198,642
Government Activities capital assets, net	$ 731,230,925	$ 115,218,725	$ (46,996,632)	$ 799,453,018
Internal service fund:				
Capital assets, depreciated:				
Buildings	$ 216,388	$ -	$ -	$ 216,388
Equipment	283,741	-	-	283,741
Total capital assets, depreciated	500,129	-	-	500,129
Less accumulated depreciation for:				
Buildings	(66,581)	(5,548)	-	(72,129)
Equipment	(244,482)	(27,349)	-	(271,831)
Total accumulated depreciation	(311,063)	(32,897)	-	(343,960)
Total capital assets depreciated, net	189,066	(32,897)	-	156,169
Internal service fund capital assets, net	$ 189,066	$ (32,897)	$ -	$ 156,169

Summary of Governmental Activities:	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
Capital assets, not being depreciated	$ 264,692,097	$ 106,595,475	$ (46,033,196)	$ 325,254,376
Capital assets , being depreciated or amortized	893,626,778	42,753,396	(8,170,806)	928,209,368
Less accumulated depreciation and amortization	(426,898,884)	(34,163,043)	7,207,370	(453,854,557)
Governmental activities capital assets, net	$ 731,419,991	$ 115,185,828	$ (46,996,632)	$ 799,609,187

Depreciation was charged to the following functions:

Governmental Activities:	
General Government	$ 7,090,581
Public Safety	9,447,080
Physical Environment	1,708,772
Transportation	8,236,053
Human Services	1,458,435
Culture/Recreation	4,572,069
Court Related	1,617,156
Internal Service Fund	32,897
Total Governmental Activities Depreciation Expense	$ 34,163,043

	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
Business-Type Activities:				
Capital assets, not depreciated:				
Land	$ 10,356,397	$ 103,478	$ -	$ 10,459,875
Construction in progress	7,109,430	15,276,654	(207,232)	22,178,852
Total capital assets, not depreciated	17,465,827	15,380,132	(207,232)	32,638,727
Capital assets, depreciated:				
Buildings	41,140,073	-	-	41,140,073
Improvements	85,863,701	205,854	(385,175)	85,684,380
Equipment	27,365,274	1,597,171	(2,856,842)	26,105,603
Lease equipment	5,954,151	510,830	(310,412)	6,154,569
Subscription-based arrangements	60,940	-	(714)	60,226
Total capital assets, depreciated	160,384,139	2,313,855	(3,553,143)	159,144,851
Less accumulated depreciation for:				
Buildings	(31,145,473)	(1,241,869)	-	(32,387,342)
Improvements	(50,599,957)	(2,680,392)	385,174	(52,895,175)
Equipment	(15,115,709)	(1,613,401)	2,448,838	(14,280,272)
Lease equipment	(2,061,059)	(1,038,428)	310,412	(2,789,075)
Subscription-based arrangements	(30,470)	(25,811)	357	(55,924)
Total accumulated depreciation	(98,952,668)	(6,599,901)	3,144,781	(102,407,788)
Total capital assets depreciated, net	61,431,471	(4,286,046)	(408,362)	56,737,063
Business-Type activities capital assets, net	$ 78,897,298	$ 11,094,086	$ (615,594)	$ 89,375,790

Depreciation was charged to the following functions:

Business-Type Activities:	
Bailing & Recycling Facility	$ 4,098,708
Water and Sewer	2,329,728
Golf Course	94,668
Building & Code	76,798
Total Business-Type Activities Depreciation Expense	$ 6,599,902

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:

	Governmental Activities		Business-type Activities		
Assets	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	$ -	$ -	$ 7,775,444	$ -	$ 7,775,444
C&D Processing Facility	-	-	4,300	-	4,300
Customer deposits	446,874	109,143	271,850	339,667	1,167,534
Renewal and replacement	-	-	-	1,697,535	1,697,535
Total	$ 446,874	$ 109,143	$ 8,051,594	$ 2,037,202	$ 10,644,813

Liabilities payable from restricted assets are as follows:

	Governmental Activities		Business-type Activities		
Liabilities	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	$ -	$ -	$ 7,775,444	$ -	$ 7,775,444
C&D Processing Facility	-	-	4,300	-	4,300
Customer deposits	446,874	109,143	271,850	339,667	1,167,534
Total	$ 446,874	$ 109,143	$ 8,051,594	$ 339,667	$ 8,947,278

NOTE 7 – INTERFUND BALANCES

Interfund balances at September 30, 2024, consisted of the following:

	Payable Fund			
Receivable Fund	General Fund	Nonmajor Governmental Funds	Bailing & Recycling Facility	Total
General Fund	$ -	$ 1,990,755	$ 2,937,496	$ 4,928,251
Transportation Trust Fund	4	-	-	4
Fine and Forfeiture Fund	806,780	-	-	806,780
Nonmajor Governmental Funds	269,365	-	-	269,365
Total	$ 1,076,149	$ 1,990,755	$ 2,937,496	$ 6,004,400

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

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2024, consisted of the following:

	Transfers In:						
Transfers Out:	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Port Taxable Non-Ad Valorem Bond 2017A	Nonmajor Governmental Funds	Water and Sewer District Fund	Total
General Fund	$ -	$ 1,939,501	$ -	$ 389,967	$ 8,809,604	$ 10,000	$ 11,149,072
Transportation Trust Fund	30	-	-	-	-	-	30
Fine and Forfeiture Fund	66,488,873	-	-	-	13,400,677	-	79,889,550
Impact Fees Fund	1,083,191	-	-	-	1,669,282	-	2,752,473
Nonmajor Governmental Funds	2,746,603	-	9,627,245	-	6,448,326	-	18,822,174
Bailing & Recycling Facility Fund	250,000	-	-	-	-	-	250,000
Internal Service Fund	1,850,079	-	-	-	155,000	-	2,005,079
Total	$ 72,418,776	$ 1,939,501	$ 9,627,245	$ 389,967	$ 30,482,889	$ 10,000	$ 114,868,378

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.

NOTE 9 – RECEIVABLES, PAYABLES, AND ADVANCES

A. Accounts Receivable

Accounts receivable at September 30, 2024, were as follows:

	Customer	Intergovernmental Revenue earned but not billed	Miscellaneous	Total
Governmental Funds:				
General Fund	$ 4,752,284	$ 1,019,002	$ 203,790	$ 5,975,076
Transportation Trust Fund	14,435	-	-	14,435
Fine and Forfeiture Fund	23,374	11,742	-	35,116
Impact Fee Fund	-	43,570	-	43,570
Other governmental funds	613,925	1,763,390	191,345	2,568,660
Total governmental funds	$ 5,404,018	$ 2,837,704	$ 395,135	$ 8,636,857
Proprietary Funds:				
Bailing & Recycling Facility Fund	$ 1,768,575	$ -	$ -	$ 1,768,575
Water & Sewer District Fund	3,708,325	-	-	3,708,325
Nonmajor enterprise funds	15,505	-	-	15,505
Total enterprise funds	5,492,405	-	-	5,492,405
Internal Service Fund	511,375	-	-	511,375
Total proprietary funds	$ 6,003,780	$ -	$ -	$ 6,003,780
Fiduciary Funds:				
Custodial fund	$ -	$ -	$ 57,900	$ 57,900

B. Special Assessments Receivable

Special assessments receivable at September 30, 2024 were as follows:

General Fund - Special Lighting District	$ 5,053
Nonmajor governmental funds	1,052,874
Total	$ 1,057,927

The receivables for the non-major funds (SLC Sustainability District) have been reported as Deferred Inflows (unavailable revenues) on the Governmental Funds Balance Sheet.

C. Payables

Payables at September 30, 2024, were as follows:

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
Governmental Funds:				
General Fund	$ 9,462,734	$ 205,068	$ 1,469,213	$ 11,137,015
Transportation Trust Fund	483,681	59,706	127,781	671,168
Fine and Forfeiture Fund	879,796	-	229,238	1,109,034
Port Taxable Non-Ad Valorem Bond 2017A	2,358	-	-	2,358
Impact Fee Fund	1,003,066	67,936	-	1,071,002
Other governmental funds	5,142,163	675,799	258,921	6,076,883
Total governmental funds	$ 16,973,798	$ 1,008,509	$ 2,085,153	$ 20,067,460
Proprietary Funds:				
Enterprise funds				
Bailing & Recycling Facility Fund	$ 4,331,958	$ 167,507	$ 87,342	$ 4,586,807
Water & Sewer District Fund	1,924,097	460,296	2,172	2,386,565
Nonmajor enterprise funds	152,150	4,048	6,470	162,668
Total enterprise funds	$ 6,408,205	$ 631,851	$ 95,984	$ 7,136,040
Internal Service Fund	2,272,320	-	5,919	2,278,239
Total proprietary funds	$ 8,680,525	$ 631,851	$ 101,903	$ 9,414,279
Fiduciary Funds:				
Custodial fund	$ 1,424,682	$ -	$ -	$ 1,424,682

D. Deposits Payable

Deposits payable at September 30, 2024, were as follows:

	Rental Deposits	Vendor Security Deposits	Customer Deposits	Total Deposits
Governmental Funds:				
General Fund	$ 79,226	$ 334,148	$ 33,500	$ 446,874
Other governmental funds	109,143	-	-	109,143
Total governmental funds	$ 188,369	$ 334,148	$ 33,500	$ 556,017
Proprietary Funds:				
Bailing & Recycling Facility Fund	$ -	$ -	$ 271,850	$ 271,850
Water & Sewer District Fund	-	-	339,667	339,667
Total proprietary funds	$ -	$ -	$ 611,517	$ 611,517
Fiduciary Funds:				
Custodial fund	$ -	$ -	$ 390,437	$ 390,437

E. Claims Payable

Claims payable, $994,818, in the Internal Service Fund, represents actuarially determined health insurance claims incurred but not yet reported at year end and are expected to be paid within one year.

NOTE 10 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental Activities:					
Governmental Funds:					
Bonds and notes payable:					
Revenue bonds	$ 63,400,000	$ -	$ (2,070,000)	$ 61,330,000	$ 2,165,000
Revenue notes from direct borrowings	52,394,972	-	(7,915,642)	44,479,330	7,747,315
Special assessment from direct borrowings	1,214,998	-	(162,124)	1,052,874	84,187
Notes payable from direct borrowings	5,120,587	8,961,780	(1,722,970)	12,359,397	2,765,584
Plus issuance premiums	6,090,800	-	(338,378)	5,752,422	338,378
Total bonds and notes payable, net	128,221,357	8,961,780	(12,209,114)	124,974,023	13,100,464
Financed purchases	10,818,530	-	(902,872)	9,915,658	1,295,864
Lease payable building	1,865,806	2,388,080	(975,626)	3,278,260	543,182
Lease payable equipment	1,847,946	-	(1,000,341)	847,605	505,795
Subscription-based arrangements payable	2,495,839	3,433,228	(1,542,081)	4,386,986	1,493,305
Compensated absences	20,166,268	13,810,416	(10,532,596)	23,444,088	9,185,601
Governmental funds liabilities	$ 165,415,746	$ 28,593,504	$ (27,162,630)	$ 166,846,620	$ 26,124,211
Internal Service Fund:					
Compensated absences	$ 11,608	$ 11,160	$ (13,914)	$ 8,854	$ 8,854
Internal Service Fund liabilities	$ 11,608	$ 11,160	$ (13,914)	$ 8,854	$ 8,854
Business-type Activities:					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	$ 15,435,000	$ 25,335,000	$ (16,730,000)	$ 24,040,000	$ 1,425,000
Total bonds and notes payable, net	15,435,000	25,335,000	(16,730,000)	24,040,000	1,425,000
Lease payable	3,928,557	595,270	(1,122,792)	3,401,035	1,299,163
Subscription-based arrangements payable	26,232	-	(26,232)	-	-
Compensated absences	1,029,341	601,663	(501,079)	1,129,925	449,125
Landfill long-term care liability	27,421,998	2,317,223	-	29,739,221	-
Business-type activities liabilities	$ 47,841,128	$ 28,849,156	$ (18,380,103)	$ 58,310,181	$ 3,173,288

The County has notes from direct borrowings in the amount of $56,838,727 related to governmental activities with a provision that in the event of default, all outstanding amounts become immediately due if the County is unable to make a scheduled payment.

The County has a special assessment note from direct borrowings in the amount of $1,052,874 with a provision that payments are made solely from pledged revenues.

The County has revenue, special assessment notes, revenue notes and notes payable outstanding at year end. Payments on the revenue bonds are made by the debt service funds. Revenue notes such as Mets Stadium improvements, Transportation Revenue Refunding, Capital Improvement Refunding, Rock Road Jail Security, and special assessment notes are paid from debt service funds. The Port Deepening and the Beach and Dune Restoration Project, part of the revenue notes payable, are paid from special revenue funds. The Sheriff installment agreement is paid from the general fund. In addition, two financed purchases are paid from debt service funds. For governmental activities, claims and judgments and compensated absences are generally liquidated by the General Fund.

The following debts were issued in FY 2024:

1. On October 2, 2023, the County issued Utility System Refunding Revenue Bond, 2023 in the amount of $15,335,000. This was an exchange agreement with JP Morgan Chase Bank on the Taxable Utility System Refunding Revenue Bond, Series 2020. The economic gain on issuing this Bond is $284,734. The difference in debt service is a decrease of $331,176.

The following debt was paid off in FY 2024:

1. On October 2, 2023, the Taxable Utility System Refunding Revenue Bond, Series 2020, was refunded using the proceeds from the Utility System Refunding Revenue Bond, Series 2023.

2. On November 1, 2023, the Taxable Capital Improvement Revenue Refunding Note, Series 2016B was paid off based on the debt amortization schedule.

B. Schedule of Outstanding Debt

The following is a schedule of debt outstanding at September 30, 2024:

	Purpose of Issue	Amount Issued	Amount Outstanding	Interest Rates
Governmental Funds:				
Revenue Bonds:				
Non-Ad Valorem Revenue Bonds, Series 2017	Sports Complex	46,865,000	37,915,000	4.99%
Taxable Non-Ad Valorem Revenue Bonds, Series 2017A	Port Property	25,730,000	23,415,000	3.94%
Total Revenue Bonds			61,330,000	
Plus: Net Premiums			5,752,422	
Net Revenue Bonds			**67,082,422**	
Revenue Notes From Direct Borrowings:				
Army Corps of Engineers, Series 1997	Port Deepening	797,960	147,630	6.125% (1)
Capital Improvement Revenue Note, Series 2021	Beach & Dune Restoration	4,560,000	3,745,000	1.40%
Sale Tax Revenue Refunding Note, Series 2023A	Exchange Taxable Sale Tax Revenue Refunding, Series 2022A	32,560,000	26,025,000	2.24%
Sale Tax Revenue Refunding Note, Series 2023B	Exchange Taxable Sale Tax Revenue Refunding, Series 2022B	4,290,000	1,220,000	1.65%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	3,605,000	2.29%
Capital Improvement Refunding Bond, Series 2014	Refunding Public Improvement Revenue Note, Series 2004A and State Revenue Sharing Improvement Revenue Bond, Series 2005	10,495,000	870,000	2.41%
Capital Improvement Revenue Bonds, Series 2015	Tax Collector building project	7,000,000	4,325,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	1,158,700	2.18%
Capital Improvement Refunding Bond, Series 2016	Jail Security Upgrade	3,320,000	1,510,000	2.60%
Taxable Capital Improvement Revenue Refunding Bond, Series 2019	Employee Health Clinic Building	2,611,000	1,873,000	2.71%
Total Revenue Notes			**44,479,330**	

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

	Purpose of Issue	Amount Issued	Amount Outstanding	Interest Rates
Governmental Funds (continued):				
Notes Payable From Direct Borrowings:				
Sheriff Installment Agreement 2021 & 2024	Tasers and body cameras	7,888,220	4,190,253	0.00%
Sheriff Promissory Note 2022	Sheriff vehicles	4,100,000	2,433,176	2.18%
Sheriff Note Payable 2023	Palo Alto Panorama & Firewall	240,247	151,833	7.42%
Sheriff Installment Agreement 2024A	AXON Interview Equipment	100,234	80,188	2.18%
Sheriff Installment Agreement 2024B	Motorola BW	5,503,948	5,503,947	7.42%
Total Notes Payable			**12,359,397**	
Special Assessment Notes From Direct Borrowings:				
Series 2014 (Taxable)	Sustainability District	2,000,000	1,052,874	variable (1)
Total Special Assessment Notes			**1,052,874**	
(1) The Sustainability District Taxable Special Assessment Bond, Series 2014 was issued as a line of credit. The interest rate is determined at the time of each draw. On January 1, 2020, the amount issued was increased to $2,000,000.				
Financed Purchases:				
FPL Equipment Purchase Agreement	Energy Efficient Equipment	9,305,379	3,511,605	2.37%
Motorola Purchase Agreement	Communication Equipment	8,967,201	6,404,053	3.55%
Total Financed Purchases			**9,915,658**	
Total Outstanding Debt – Governmental Funds			**$ 134,889,681**	
Proprietary Funds:				
Revenue Bonds:				
Taxable Utility System Refunding Revenue Bond Series 2023	Refunding Series 2020	15,335,000	13,940,000	1.71%
Non-Ad Valorem Revenue Note, Series 2022	Acquisition and construction of utility facilities	20,000,000	10,100,000	variable
Total Revenue Bonds			24,040,000	
Plus: Premiums, net			-	
Net Revenue Bonds			**24,040,000**	
Total Outstanding Debt – Proprietary Funds			**$ 24,040,000**	

The revenue bonds, revenue notes, and special assessment notes 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 2048. The pledged revenues are the full amounts of the required annual debt payments. The pledged revenue coverage for Sales Tax Bonds was 340%, Utility Bonds was 267% and Special Assessment Notes was 101%.

C. Deferred Amount on Refunding

In accordance with GASB Statement No. 63 - Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, GASB Statement No. 65 - Item Previously Reported as Assets and Liabilities, the deferred charge on refunding is presented as deferred outflows of resources on the statement of net position.

The following is a schedule of the deferred amount on refunding outstanding at September 30, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Funds	$ 1,314,291	$ -	$ (210,664)	$ 1,103,627
Proprietary Funds	1,379,882	-	(137,987)	1,241,895
Total	$ 2,694,173	$ -	$ (348,651)	$ 2,345,522

D. Debt Service Requirements

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

Fiscal Year	Revenue Bonds		Revenue Notes/Notes Payable From Direct Borrowings		Special Assessment From Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	$ 2,165,000	$ 2,795,408	$ 10,512,899	$ 1,181,766	$ 84,187	$ 78,878
2026	2,255,000	2,698,339	8,843,814	946,901	82,848	72,123
2027	2,365,000	2,596,305	8,905,582	766,490	76,478	66,365
2028	2,470,000	2,488,613	7,029,064	586,431	78,579	60,676
2029	2,580,000	2,375,216	5,670,368	451,103	75,240	55,313
2030-2034	14,820,000	9,954,969	15,427,000	854,121	345,920	192,563
2035-2039	16,635,000	6,157,604	450,000	6,165	250,268	74,317
2040-2044	12,490,000	2,417,879	-	-	59,354	10,701
2045-2049	5,550,000	462,849	-	-	-	-
Total	$ 61,330,000	$ 31,947,182	$ 56,838,727	$ 4,792,977	$ 1,052,874	$ 610,936

Fiscal Year	Financed Purchases		Total	
	Principal	Interest	Principal	Interest
2025	$ 1,295,863	$ 310,377	$ 13,019,488	$ 4,133,293
2026	1,352,965	269,989	10,380,948	3,812,866
2027	1,337,201	227,905	10,446,401	3,523,736
2028	1,394,747	185,840	8,647,026	3,230,989
2029	1,454,489	142,043	8,593,729	2,977,525
2030-2034	3,080,393	145,439	33,673,313	11,147,092
2035-2039	-	-	17,335,268	6,238,086
2040-2044	-	-	12,549,354	2,428,580
2045-2049	-	-	5,550,000	462,849
Total	$ 9,915,658	$ 1,281,593	$ 120,195,527	$ 37,955,016

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

Fiscal Year	Water and Sewer Revenue Bonds (1)	
	Principal	Interest
2025	$ 1,425,000	$ 238,374
2026	1,455,000	214,007
2027	1,480,000	189,126
2028	1,515,000	163,818
2029	1,545,000	137,912
2030-2034	6,520,000	281,552
Total	**$ 13,940,000**	**$ 1,224,789**

(1) On July 29, 2022, the County entered into a non-revolving credit commitment for the acquisition and construction of certain capital facilities and improvements relating to the Water and Sewer District. The agreement is not to exceed $20,000,000 loan with variable nterest rate for each draw. As of September 30, 2024, $10,100,000 was drawn on the loan. Amortization schedule of future payments is not reported as the total amount available has not been drawn.

E. Lease Payable - Governmental Activities:

The County entered into five building leases with the earliest starting in fiscal year 2013 and the last in fiscal year 2023. The terms vary from 60 months to 240 months. The County also entered into nineteen equipment leases with the earliest starting in fiscal year 2019 and the last in fiscal year 2024. The terms vary from 36 months to 60 months. The expected payments are discounted using the imputed interest rate between 1.65 percent and 8.50 percent. The future minimum payments under these lease agreements and the present value of the minimum payments as of September 30, 2024, are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	$ 1,048,977	$ 78,510	$ 1,127,487
2026	826,018	47,833	873,851
2027	773,206	32,690	805,896
2028	713,499	19,276	732,775
2029	367,032	8,671	375,703
2030-2033	397,133	10,895	408,028
Total	$ 4,125,865	$ 197,875	$ 4,323,740

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Assets building	$ 2,791,708	$ 2,388,081	$ (1,306,983)	$ 3,872,806
Lease Assets equipment	3,049,323	448,312	(1,456,583)	2,041,052
Less, Accumulated Amortization building	(1,253,033)	(549,939)	1,083,812	(719,160)
Less, Accumulated Amortization equipment	(1,294,364)	(907,801)	1,048,091	(1,154,074)
Total Lease Assets, Net	$ 3,293,634	$ 1,378,653	$ (631,663)	$ 4,040,624

F. Business-type Activities Lease – Lessee

The County entered into fifteen equipment lease agreements with the earliest starting in fiscal year 2019 and the last in fiscal year 2024. The terms vary from 17 months to 60 months. The expected payments are discounted using the imputed interest rate between 1.65 percent and 1.71 percent.

The future minimum payments under these lease agreements and the present value of the minimum payments as of September 30, 2024, are as follows:

Lease Obligation/Liability:

Year Ending September 30,	Principal	Interest	Total
2025	$ 1,299,163	$ 46,816	$ 1,345,979
2026	865,736	28,347	894,083
2027	780,380	14,860	795,240
2028	414,528	3,543	418,071
2029	41,228	147	41,375
Total	$ 3,401,035	$ 93,713	$ 3,494,748

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Assets	$ 5,954,151	$ 510,830	$ (310,412)	$ 6,154,569
Less, Accumulated Amortization	(2,061,059)	(1,038,428)	310,412	(2,789,075)
Total Lease Assets, Net	$ 3,893,092	$ (527,598)	$ -	$ 3,365,494

G. Subscription-Based Information Technology Arrangements - Governmental Activities:

The County entered into eleven subscription-based informational technology arrangements (SBITAs) with the earliest starting in fiscal year 2020 and the last in fiscal year 2024. The terms vary from 28 months to 72 months. The expected payments are discounted using the imputed interest rate between 1.65 percent and 8.50 percent.

The future minimum payments under these SBITAs and the present value of the minimum payments as of September 30, 2024, are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	$ 1,493,306	$ 136,910	$ 1,630,216
2026	1,191,897	91,086	1,282,983
2027	996,181	50,407	1,046,588
2028	629,027	19,891	648,918
2029	76,575	1,309	77,884
Total	$ 4,386,986	$ 299,603	$ 4,686,589

Future Use of SBITA Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Assets	$ 3,897,064	$ 3,905,687	$ (321,960)	$ 7,480,791
Less, Accumulated Amortization	(906,274)	(2,296,959)	236,459	(2,966,774)
Total Lease Assets, Net	$ 2,990,790	$ 1,608,728	$ (85,501)	$ 4,514,017

H. Subscription-Based Information Technology Arrangements - Business-Type Activities:

The County entered into one subscription-based informational technology arrangements (SBITA) starting in fiscal year 2022. The term is for 28 months. The expected payments are discounted using the imputed interest rate of 1.65 percent.

Future Use of SBITA Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Assets	$ 60,940	$ -	$ (714)	$ 60,226
Less, Accumulated Amortization	(30,470)	(25,811)	357	(55,924)
Total Lease Assets, Net	$ 30,470	$ (25,811)	$ (357)	$ 4,302

I. Bond Covenants

Water & Sewer District

The Utility System Improvement and Refunding Revenue Bonds, Series 2013 requires 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. Money must next be deposited into the renewal and replacement fund equal to one-twelfth of the renewal and replacement requirement. The balance of any money remaining shall be deposited into the surplus fund and may be used for any lawful purposes of the District.

The County has agreed on the above bonds to establish and maintain rates that will provide net revenues in each fiscal year equal to one hundred ten percent (110%) of the debt service requirement. The net revenues after payment of the debt service requirement should equal to one hundred percent (100%) of the reserve fund and the renewal and replacement fund requirements during the year.

The following table indicates the degree of compliance with the bond resolution covenants in the Water & Sewer District at September 30, 2024.

Gross revenues available for compliance	$ 13,715,729
Operating and maintenance expenses (does not include depreciation, amortization, and debt payments)	9,294,034
Amount of revenues over direct operating expenses	$ 4,421,695
Debt service requirement	$ 1,656,500
Percent coverage for the year ended September 30, 2024	267%

J. 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 the 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 in the accompanying financial statements.

The amount of the debt outstanding at September 30, 2024, is as follows:

Description	Amount
Special Assessment Revenue Bond, Series 2024, $1,716,000 (North Hutchinson Island MSBU)	$ 1,716,000
Special Assessment Revenue Bond, Series 2021, $544,000 (Mura MSBU)	182,000
Special Assessment Revenue Bond, Series 2019, $2,580,000 (Sabal Creedk MSBU)	2,050,000
Special Assessment Revenue Bond, Series 2018, $354,000 (Iroquois/Navajo MSBU Project)	234,000
Special Assessment Revenue Bond, Series 2017, $242,000 (Fra Mar/Wagner MSBU)	414,000
Special Assessment Revenue Bond, Series 2016, $339,000 (Parkland MSBU)	79,000
Total	$ 4,675,000

All of the above special assessment debt is from direct borrowings.

NOTE 11 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

Federal and state 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 and the Escrow Agreement dated July 22, 2020. The County utilized the pay-in method to determine the amortization expense and accumulated amortization of these estimated costs. Funds are deposited in the pooled cash account maintained by the County and is described in Note 3.

Federal and state regulations utilize the pay-in method. Based on this method, the current escrow deposits included as restricted cash and investments, landfill closure, are restricted for landfill closing and long-term care costs in accordance with the Rule 62-701, 630(5) of the Florida Administrative Code. The balance as of September 30, 2024, and transferred as of that date, is as follows:

	Acres	Pay-in Method	Current Year Interest Earned
Existing landfill sites:			
C&D	34.80	$ 2,083,727	$ 75,091
C&D Processing Facility	1.54	4,300	155
Class I Phase IIIB	7.50	1,995,409	71,908
Class I Phase IVA	8.70	3,363,329	121,203
Class I Phase II	6.80	332,979	11,999
Total restricted cash and investments		$ 7,779,744	$ 280,356

The activity related to restricted cash and investments during the fiscal year ending September 30, 2024, are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Existing landfill sites:				
C&D	$ 1,942,838	$ 140,889	$ -	$ 2,083,727
C&D Processing Facility	4,344	-	(44)	4,300
Class I Phase IIIB	1,856,969	138,440	-	1,995,409
Class I Phase IVA	3,042,032	321,297	-	3,363,329
Class I Phase II	-	332,979	-	332,979
Total restricted cash and investments	$ 6,846,183	$ 933,605	$ (44)	$ 7,779,744

The remaining estimated costs at existing landfills under the pay-in method of $7,890,872 will be reflected in future years as remaining capacity is filled.

The County currently expects to close the existing C&D site in 2039 and the existing Class I Phase IIIB site in 2027. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

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 established liabilities for the estimated post closure care and maintenance on the closed landfill sites. The estimated costs for the post closure care and maintenance of these sites are reflected as landfill liabilities in the accompanying balance sheet.

In accordance with GAAP, the capacity method is utilized to reflect the closure and post closure costs in the accompanying financial statements, as follows:

	% of Capacity Used	Pay-in Method	Adjust to Capacity Method	GAAP Basis Liability
Existing landfill sites:				
C&D closure costs	74.24%	$ 2,083,727	$ 637,765	$ 2,721,492
C&D Processing Facility closure costs	100.00%	4,300	-	4,300
C&D long-term maintenance	100.00%	-	368,207	368,207
Class I Phase II closure costs	0.00%	332,979	-	332,979
Class I Phase IIIB closure costs	97.73%	1,995,409	1,036,464	3,031,873
Class I Phase IIIB long-term maintenance	100.00%	-	3,431,570	3,431,570
Class I Phase IVA closure costs	85.67%	3,363,329	1,720,080	5,083,409
Class I Phase IVA long-term maintenance	100.00%	-	2,566,929	2,566,929
Total existing landfill sites		7,779,744	9,761,015	17,540,759
Previous landfill sites:				
Class I Phase I long-term maintenance	100.00%	-	8,412,565	8,412,565
Class I Phase II long-term maintenance	100.00%	-	6,663,959	6,663,959
Class I Phase II long-term maintenance-Reopened	0.00%	-	1,285,411	1,285,411
Class I Phase IIIA long-term maintenance	100.00%	-	3,616,271	3,616,271
Total previous landfill sites		-	19,978,206	19,978,206
Total liabilities		$ 7,779,744	$ 29,739,221	$ 37,518,965

Federal and state regulations require that $332,979 to be set aside in the restricted cash and liabilities from restricted assets for Class I Phase II reopened closure costs. GAAP requires the liabilities to reflect the capacity used, which is $0. Therefore, a negative amount of $332,979 is presented in the Class I Phase II long-term maintenance - reopened, and presented in the 'adjust to capacity method' column above.

As of the balance sheet date, the estimated capacity used was 74.90% for the existing construction debris (C&D) landfill, 97.73% for the Class I Phase IIIB site, which began accepting waste in March 2010 but with settlement that naturally occurs, there is potential for some waste to still be placed and 85.67% for the Class I Phase IVA site which began accepting waste in July 2020.

All capacity has been used for the Class I Phase I site, Class I Phase II site, Class I Phase IIIA site, and C&D Processing Facility. The Class I Phase I, Phase II, and Phase IIIA are permanently closed.

The Baling and Recycling Facility's Solid Waste Operation Permit was recently modified for two projects. The first project that was recently permitted was removal of 5.2 acres of the final closure cap on Phase II to allow for additional waste placement. This was approved under Permit No. 126814-031-SO-IM issued on September 20, 2023. The second project that was recently permitted was for construction of the first phase of the Class I Landfill Phase V expansion, which included subgrade preparation. This was approved under Permit No. 126814-032-SO-IM, issued on March 11, 2024. An additional 1.3 acres of final closure cap removal and (2) the Phase V expansion will be constructed as two separate disposal cells, Phase VA (approximately 14.5 acres) and Phase VB (approximately 6.5 acres).

The County has liabilities from restricted assets in the amount equal to the cash from restricted assets listed above. The federal and state regulations also require the County to provide for the estimated long-term care and maintenance costs for the next year at Class I Phase I, Phase II, and Phase IIIA sites. The remaining estimated costs at the existing landfills, which total $7,084,690 will be recognized in the future years as the remaining estimated capacity is filled. The amounts are based on the cost estimates for closure and post closure care as of the balance sheet date.

NOTE 12 – DEFINED BENEFIT PENSION PLANS

Florida Retirement System:

General Information - Practically all of the County's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy ("HIS Plan"). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan ("Investment Plan") alternative to the FRS Pension Plan, which is administered by the State Board of Administration ("SBA"). 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, 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. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the Website:

www.dms.myflorida.com/workforce_operations/retirement/publications.

All Pension is liquidated from the General Fund. For the year ended September 30, 2024, the County's total pension expense is $23,284,170 ($21,012,173 - Pension Plan and $2,271,997 - HIS Plan).

Pension Plan

Plan Description – The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program ("DROP") for eligible employees.

Benefits Provided - Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of- living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 96 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants. The net pension liability does not include amounts for DROP participants as these members are considered retired and are not accruing additional pension benefits.

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2023 through June 30, 2024 and from July 1, 2024 through September 30, 2024, respectively, were as follows: Regular - 13.57% and 13.63%; Special Risk Administrative Support - 39.82% and 39.82%; Special Risk - 32.67% and 32.79%; Senior Management Service - 34.52% and 34.52%; Elected Officers' - 58.68% and 58.68%; and DROP participants - 21.13% and 21.13%. These employer contribution rates include 2.00% and 2.00% HIS Plan subsidy for the periods October 1, 2023 through June 30, 2024 and from July 1,2024 through September 30, 2024, respectively.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

The County's contributions, including employee contributions, to the Pension Plan totaled $21,361,282 for the fiscal year ended September 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2023, the County reported a liability of $138,609,014 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The County's proportionate share of the net pension liability was based on the County's 2023-24 fiscal year contributions relative to the 2023-24 fiscal year contributions of all participating members. At June 30, 2024, the County's proportionate share was 0.358304455 percent, which was a increase of 3.29 percent from its proportionate share measured as of June 30, 2023.

For the fiscal year ended September 30, 2024, the County recognized pension expense of $21,012,173. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 14,003,232	$ -
Change of assumptions	18,997,633	-
Net difference between projected and actual earnings on Pension Plan investments	-	(9,212,676)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	5,951,937	(6,746,264)
County Pension Plan contributions subsequent to the measurement date	5,413,332	-
Total	$ 44,366,134	$ (15,958,940)

The deferred outflows of resources related to the Pension Plan, totaling $5,413,332 resulting from County contributions made after the measurement date, but before the end of the employer's reporting period will be recognized as a reduction of the net pension liability in the subsequent fiscal periods rather than in the current fiscal period.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	Amount
2025	$ (1,952,169)
2026	22,464,444
2027	589,341
2028	69,821
2029	1,771,923
Thereafter	205,488
Total	$ 23,148,848

Actuarial Assumptions – The total pension liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.50%, average, including inflation
Investment rate of return	6.70%, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational PUB 2010 base table varies by member category and sex, projected generationally with Scale MP-2021 detail valuation report.

The actuarial assumptions used in the June 30, 2024 valuation was based on the results of an actuarial experience study for the period July 1, 2018 through June 30, 2023.

The long-term expected rate of return on Pension Plan investments was not based on historical returns but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption.

The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.3%	3.3%	1.1%
Fixed Income	29.0%	5.7%	5.6%	3.9%
Global Equities	45.0%	8.6%	7.0%	18.2%
Real Estate	12.0%	8.1%	6.8%	16.6%
Private Equities	11.0%	12.4%	8.8%	28.4%
Strategic Investments	2.0%	6.6%	6.2%	8.7%
Total	100%			
Assumed Inflation - Mean			2.4%	1.5%

(1) As outlined in the Pension Plan's investment policy

Discount Rate - The discount rate used to measure the total pension liability was 6.70%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.70%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.70%) or one percentage point higher (7.70%) than the current rate:

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
County's proportionate share of the net pension liability	$ 243,808,402	$ 138,609,014	$ 50,482,213

Pension Plan Fiduciary Net Position - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report.

Payables to the Pension Plan - During the current fiscal year, the County reported a payable in the amount of $1,628,960 for outstanding contributions to the Pension Plan required for the fiscal year.

HIS Plan

Plan Description – The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided – For the current fiscal year, eligible retirees and beneficiaries received a monthly HIS payment of $5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of $30 and a maximum HIS payment of $150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended, September 30, 2024, the HIS contribution for the period October 1, 2023 through June 30, 2024 and from July 1, 2024 through September 30, 2024 was 2.00% and 2.00%, respectively. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The County's contributions to the HIS Plan totaled $2,647,250 for the fiscal year ended September 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – During the current fiscal year, the County reported a liability of $45,298,238 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The County's proportionate share of the net pension liability was based on the County's 2023-24 fiscal year contributions relative to the 2023-24 fiscal year contributions of all participating members. At June 30, 2024, the County's proportionate share was 0.301968584 percent, which was an increase of 3.02 percent from its proportionate share measured during the previous valuation.

During the current fiscal year, the County recognized pension expense of $2,271,997.

In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 437,385	$ (86,979)
Change of assumptions	801,672	(5,362,730)
Net difference between projected and actual earnings on Pension Plan investments	-	(16,383)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	1,373,507	(1,135,193)
County Pension Plan contributions subsequent to the measurement date	689,332	-
Total	$ 3,301,896	$ (6,601,285)

The contributions made after the measurement date of the net pension lability, but before the end of the employer's reporting period will be recognized as a reduction of the net pension liability in the subsequent fiscal periods rather than in the current fiscal period.

The deferred outflows of resources related to the HIS Plan, totaling $689,332 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the current fiscal year.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30:	Amount
2025	$ (258,378)
2026	(566,786)
2027	(1,098,355)
2028	(931,865)
2029	(572,809)
Thereafter	(133,138)
Total	$ (3,561,331)

Actuarial Assumptions – The total pension liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.50%, average, including inflation
Municipal bond rate	3.93%

Mortality rates were based on the Generational PUB 2010 base table varies by member category and sex, projected generationally with Scale MP-2021 detail valuation report.

The actuarial assumptions used in the June 30, 2024, valuation is based on the results of an actuarial experience study for the period July 1, 2018 through June 30, 2023.

Discount Rate - The discount rate used to measure the total pension liability was 3.93%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 3.93%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.93%) or one percentage point higher (4.93%) than the current rate:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
County's proportionate share of the net pension liability	$ 51,566,222	$ 45,298,237	$ 40,094,797

HIS Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report.

Payables to the HIS Pension Plan - At September 30, 2024, the County reported a payable in the amount of $237,474 for outstanding contributions to the HIS Plan.

Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Annual Comprehensive Financial Report.

As provided by Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices.

Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows: Regular class 11.30%, Special Risk Administrative Support class 12.95%, Special Risk class 19.00%, Senior Management Service class 12.67% and County Elected Officers class 16.34%.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2024, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump- sum distribution, leave the funds invested for future distribution or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

The County’s contributions, including employee contributions, to the Investment Plan totaled $9,273,699 for the fiscal year ended September 30, 2024. The County’s Investment Plan pension expense totaled $5,929,005 for the fiscal year ended September 30, 2024, which is included in the pension plan expense.

Payable to the Investment Plan – At September 30, 2024, the County reported a payable in the amount of $689,552 for outstanding contributions to the Investment Plan.

NOTE 13 – LEASES RECEIVABLE

The County entered into thirteen office space leases and one land lease with the earliest starting in fiscal year 2016 and the last in 2023. The terms vary from 34 months to 384 months. The expected receipts are discounted using the imputed interest rate that range from 1.65 to 1.71 percent. The future minimum receipts under these lease agreements and the present value of the minimum receipts as of September 30, 2024, are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	$ 1,673,641	$ 511,559	$ 2,185,200
2026	1,646,350	483,724	2,130,074
2027	1,671,322	456,255	2,127,577
2028	1,516,580	428,894	1,945,474
2029	1,232,072	406,560	1,638,632
2030-2034	5,917,507	1,741,504	7,659,011
2035-2039	6,400,564	1,234,554	7,635,118
2040-2044	5,381,169	733,596	6,114,765
2045-2049	5,285,481	305,165	5,590,646
2050	1,000,064	8,269	1,008,333
Total	$ 31,724,750	$ 6,310,080	$ 38,034,830

During the current fiscal year, there was one Business-Type lease. The lease has receipts in the amount of $18,000. The expected receipts are discounted using the imputed interest rate of 1.65 percent. The future minimum receipts under these lease agreements and the present value of the minimum receipts as of September 30, 2024, are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	$ 14,398	$ 3,602	$ 18,000
2026	14,638	3,362	18,000
2027	14,881	3,119	18,000
2028	15,128	2,872	18,000
2029	15,380	2,620	18,000
2030-2034	80,820	9,180	90,000
2035-2039	69,629	2,371	72,000
Total	$ 224,874	$ 27,126	$ 252,000

NOTE 14 – CONDUIT DEBT

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The County has also participated with other counties in the issuance of Housing Authority Bonds to provide down payment and other financial assistance to low and moderate income individuals and families. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the required facilities transfers to the private-sector entity or individuals served by the bond issuance.

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, 2024 there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series during the current fiscal year, was $320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on seven Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2024, was $60,328,019.

The Reserve Community Development District II outstanding conduit debt was $210,000.

NOTE 15 – FUND BALANCES/NET POSITION

A. Restricted Fund Balances for Other Capital Projects

The following governmental funds have restricted fund balances in the restricted fund balances for other capital projects category as of September 30, 2024:

Impact Fee Fund - Various county capital projects	$ 15,293,575
County Capital Fund - Various county capital projects	40,738,767
County Capital State Revenue Share Bond Fund - Various county capital projects	1,446,987
Building Fund - Various county capital projects	6,623,996
Infrastructure Surtax Capital Fund	33,864,527
Cap Imp Rev Bond 2016A Construction Fund - Airport Project	84,670
County Capital Transportation Bond Fund	24,564
Environmental Land Capital Fund	345,083
MSBU Internal Financed Projects Fund	580,194
Total Governmental Funds	$ 99,002,363

B. Committed Fund Balances for the Other Purposes

The following governmental funds have fund balances committed to other purposes category as of September 30, 2024:

General Fund	$ 12,964,914
Law Enforcement MSTU Fund	1,057,783
Impact Fee Collections Fund	663,921
Law Enforcement Fund	337,761
SLC Economic Development Fund	119,532
Total Governmental Funds	$ 15,143,911

C. Building Code Net Position

Section 125.56, Florida Statutes took effect on July 1, 2019. A local government may not carry forward an amount exceeding the average of its operating budget for enforcing the Florida Building Code for the previous five fiscal years. The term “operating budget" does not include reserve amounts. However, a local government which established, as of January 1, 2019, a Building Inspections Fund Advisory Board consisting of five members from the construction stakeholder community and carries an unexpended balance in excess of the average of its operating budget for the previous four fiscal years may continue to carry such excess funds forward upon the recommendation of the Advisory Board.

As of September 30, 2024, the Building Code net position was $4,686,123. The average of its operating budget, excluding the reserve amount, for the previous four years was $4,330,672. Due to the absence of a Building Inspections Fund Advisory Board, the County has taken specific action to realign the net position with the Section 125.56, Florida Statutes requirement. On September 15, 2020, the County adopted a resolution to reduce the building permit fees by 15% to close the gap gradually.

NOTE 16 – FUND BALANCE/NET POSITION RESTATEMENT

A. Fund Level Fund Balance/Net Position Restatement:

General Fund - The beginning fund balance is restated as a result of a correction for a prior period journal entry to a grant fund.

Governmental Funds	9/30/2023 As Previously Reported	Error Correction	9/30/2023 As Restated
General Fund	$ 105,170,937	$ 115,721	$ 105,286,658
Total Governmental Funds	$ 105,170,937	$ 115,721	$ 105,286,658

B. Primary Government Net Position Restatement:

The primary government has a restatement of net position for the governmental activities and the business-type activities at the government-wide level. The adjustment was due to prior period Due from Other Governments and Credit Card Payment not input into Finance System.

Primary Government	Beginning Net Position Balance	Increase (Decrease)	Restated Beginning Net Position Balance
Governmental Activities	$ 742,913,502	$ -	$ 742,913,502
Business-type Activities	45,133,347	-	45,133,347
Total Primary Government	$ 788,046,849	$ -	$ 788,046,849

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 – Treasure Coast Risk Management Program (TRICO) for the purpose of obtaining various insurance coverage other than health and life insurance. Other members of the pool consist of Martin County, Florida, City of Port St. Lucie, Florida and City of Stuart, Florida. 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.

TRICO issues a publicly available financial report that includes financial statements and required supplementary information for the program. That report may be obtained by writing to Relation Insurance Services of FL, 700 Central Parkway, Stuart, Florida 34994.

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 the 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 $150,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount. There were nineteen claims in excess of the limit for fiscal year 2024, eight claims in excess of the limit for fiscal year 2023, and seventeen claims in excess of the limit for fiscal year 2022.

The IBNR (incurred but not reported) claims liability of $801,000 for the County plan, reported at September 30, 2024, 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.

Effective October 1, 2021, the Tax Collector self-insurance trust for group health and life insurance began operating as an internal service fund, as of October 1, 2023 this was moved into the General Fund. Certain former Tax Collector employees are also eligible and participate in the plan.

The IBNR (incurred but not reported) claims liability of $193,818 for the Tax Collector plan, reported at September 30, 2024, 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 accounts payable.

Fiscal Year	Beginning Balance	Changes in Estimates and Claims Incurred	Claim Payments	Ending Balance
2022	$ 684,684	$ 16,221,748	$ 16,015,748	$ 890,684
2023	$ 890,684	$ 15,413,501	$ 15,426,501	$ 877,684
2024	$ 877,684	$ 14,966,615	$ 14,849,481	$ 994,818

The Sheriff joined with other Sheriffs in the State to form the Florida Sheriff Self Insurance Fund, a public entity risk pool, under the provisions 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 workman's compensation risk pool together with other sheriffs in the state. These plans are administered by the Florida Sheriff's Association. An expenditure is recognized for contributions made by the Sheriff into the pool based on historical claims information.

The Sheriff maintains a self-insurance plan for specified group health and welfare benefits provided to eligible employees and retirees. The plan is administered by an independent trustee. The costs of the plan are paid by employer and employee contributions.

The Sheriff also continues to carry commercial insurance for the risk of loss on watercraft and aviation equipment.

NOTE 18 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

A. General Information about the OPEB Plan

The County has three single employer defined benefit healthcare plans, the **County Plan,** the **Sheriff Plan,** and the **Tax Collector Plan.** All OPEB is liquidated from the General Fund.

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 the payment of the monthly single premium for the employee, if covered at the time of retirement, for employees who meet all the following eligibility requirements:

- Active full-time employees 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), or vested under the FRS and have reached normal retirement age (currently 62 for employees hired before July 1, 2011 and 65 for employees hired on or after July 1, 2011).
- Monthly single premiums will be paid until the retiree becomes Medicare/Medicaid eligible.

The County further amended its policy in fiscal year 2014 to limit the above post-employment benefit to employees hired before October 1, 2013.

The **Sheriff Plan** provides postemployment health insurance benefits for employees and sworn officers upon retirement and subsidizes a portion of the premiums. Retirees with at least 25 years or more of services under the Sheriff are offered free retiree health coverage until they attain eligibility for Medicare benefits. The provisions of the plan for the St. Lucie Sheriff Office may be amended through negotiations between the St. Lucie Sheriff and its employee bargaining units.

The **Tax Collector Plan** allows its employees and their beneficiaries to continue obtaining health and other insurance benefits upon retirement. The eligibility requirements are the same as the **County Plan**. The benefits of all three plans conform to Florida Statutes, which is the legal authority for the plans.

The **County Plan** and the **Sheriff Plan** have no assets and do not issue separate financial reports. The **Tax Collector Plan** was seperated from the **County Plan,** established as a trust on January 1, 2020.

At the date of the last actuarial valuation, plan participation consisted of:

	County Plan	Sheriff Plan	Tax Collector Plan
Valuation Date	October 1, 2022	September 30, 2023	October 1, 2022
Active employees	882	731	122
Retirees and spouses	265	238	32
Total participants	1,147	969	154

For the year ended September 30, 2024, the County recognized OPEB expense of $3,223,924, $1,745,569 - County Plan, $1,339,502 - Sheriff Plan, and $138,853 - Tax Collector Plan.

B. Total OPEB Liability

The **County Plan**'s total OPEB liability of $26,119,026 was measured as of October 1, 2023, and was determined by an actuarial valuation as of October 1, 2022.

The **Sheriff Plan**'s total OPEB liability of $33,250,254 was measured as of September 30, 2023, and was determined by an actuarial valuation as of September 30, 2023.

The **Tax Collector Plan**'s total OPEB liability of $2,033,849 was measured as of October 1, 2023, and was determined by an actuarial valuation as of October 1, 2022.

Actuarial assumptions and other inputs - The total OPEB liability in the October 1, 2023 actuarial valuation for the **County Plan,** in the September 30, 2023 for the **Sheriff Plan,** and in the October 1, 2022 for the **Tax Collector Plan** were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	County Plan
Valuation Date	October 1, 2022
Measurement Date	October 1, 2023
Inflation	2.40% - implicitly used for salary increase assumptions
Salary increases	3.40% to 8.20%
Discount rate	4.63%
Healthcare cost trend rates	Based on Getzen Model starting at 7.60% gradually decreasing to an ultimate rate of to 4.00% in 2050
Retirees' share of benefit-related costs	For employee only coverage, the employee portion of the monthly single (employee only) premium. If option other than employee only, difference in full premium and the employer portion of the employee only coverage. 100% of premium after Medicare-eligible or if eligible under another Employer's Group Health Plan or if early retirement. 100% of blended premiums for life insurance.

	Sheriff Plan
Valuation Date	September 30, 2023
Measurement Date	September 30, 2023
Inflation	2.50%
Salary increases	3.40% to 7.80%
Discount rate	4.63%
Healthcare cost trend rates	Based on the Getzen Model, with trend starting at 6.25% for per capita costs and -3.00% for premiums (to reflect actual premiums) on 10/01/2024, followed by 6.00% on 10/01/2025 and gradually decreasing to an ultimate trend rate of 4.00%. Based on the 2013 SOA Study "Health Care Costs - From Birth to Death". Administrative expeses are included in the per capita health costs.
Retirees' share of benefit-related costs	For employee only coverage, retirees with 25 years or more service, 100% paid by the plan. Beginning in October, 2015, the subsidy is limited to the premium rates applicable to the "Staying Healthy" plan option. 100% of premium after Medicare-eligible.

	Tax Collector Plan
Valuation Date	October 1, 2023
Measurement Date	October 1, 2022
Inflation	2.40% - implicitly used for salary increase assumptions
Salary increases	3.40% to 8.20%
Discount rate	4.63%
Healthcare cost trend rates	Starting at 7.60% based on the Getzen Model and gradually decreasing to an ultimate rate of 4.00% in 2050
Retirees' share of benefit-related costs	For employee only covered and hired prior to October 1, 2013 with ten or more years of service, the employee portion of the monthly single (employee only) premium. If option other than employee only and hired prior to October 1, 2013 with ten or more years of service, difference in full premium and the employer portion of the employee only coverage. 100% of premium if hired after September 30, 2013 or after Medicare-eligible or if eligible under another Employer's Group Health Plan or if early retirement. 100% of blended premiums for life insurance.

For all three plans, the discount rates were based on the Fidelity 20-year Municipal GO AA Index. Mortality rates were based on various PUB-2010 mortality base tables, generational mortality using gender-specific MP-2018 mortality improvements projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables and no projected improvements. The actuarial assumptions used in the three actuarial valuations are based on results of experience studies conducted by the Florida Retirement System as of 2019.

Changes in the Total Liability:

	County Plan	Sheriff Plan	Tax Collector Plan	Total
Service Cost	$ 1,278,029	$ 864,673	$ 75,530	$ 2,218,232
Interest	1,144,339	1,303,881	90,343	2,538,563
Benefit Changes	395,712	375,727	41,705	813,144
Difference between actual and expected experience	-	(752,060)	-	(752,060)
Assumption changes	(812,964)	3,369,884	(68,709)	2,488,211
Benefit payments	(1,218,469)	(1,361,658)	(163,720)	(2,743,847)
Net change in Total OPEB Liability	$ 786,647	$ 3,800,447	$ (24,851)	$ 4,562,243
Total OPEB Liability (TOL) - (beginning)	25,332,379	29,449,807	2,058,700	56,840,886
Total OPEB Liability (TOL) - (ending)	$ 26,119,026	$ 33,250,254	$ 2,033,849	$ 61,403,129

As of January 31, 2020 the Tax Collector seperated coverage from the **County Plan** to become a stand alone **Tax Collector Plan.**

The County's OPEB liabilty is funded on a pay-as-you-go basis, with no assets held in a trust or trust equivalent the OPEB liabilty. Therefore, benefit payments expected to be paid within one year are reported as a current liability.

Contributions made after the measurement date of the OPEB liability but before the end of the employer's contributing entity's reporting periods will be recognized as a reduction of the net OPEB liability in the subsequent fiscal period rather than in the current fiscal period.

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the **County Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.63 percent) or 1-percentage-point higher (5.63 percent) than the current discount rate:

	Measurement Date: October 1, 2023		
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	3.63%	4.63%	5.63%
Total OPEB liability	$ 30,024,406	$ 26,119,026	$ 22,911,606

The following presents the total OPEB liability of the **Sheriff Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.63 percent) or 1-percentage-point higher (5.63 percent) than the current discount rate:

	Measurement Date: September 30, 2023		
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	3.63%	4.63%	5.63%
Total OPEB liability	$ 36,878,289	$ 33,250,254	$ 30,103,546

The following presents the total OPEB liability of the **Tax Collector Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.63 percent) or 1-percentage-point higher (5.63 percent) than the current discount rate:

	Measurement Date: October 1, 2023		
	1% Decrease	Current Discount Rate	1% Increase
Discount rate	3.63%	4.63%	5.63%
Total OPEB liability	$ 2,366,626	$ 2,033,849	$ 1,767,216

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

The following presents the total OPEB liability of the **County Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.6 percent decreasing to 3.0 percent) or 1-percentage-point higher (8.6 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

	Measurement date: October 1, 2023		
	1% Decrease	Current Discount Rate	1% Increase
Trend rates	6.6% to 3.0%	7.6% to 4.0%	8.6% to 5.0%
Total OPEB liability	$ 23,551,054	$ 26,119,026	$ 29,346,760

The following presents the total OPEB liability of the **Sheriff Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.00 percent decreasing to 3.00 percent) or 1-percentage-point higher 7.00 percent decreasing to 5.00 percent) than the current healthcare cost trend rates:

	Measurement Date: September 30, 2023		
		Current	
	1% Decrease	Discount Rate	1% Increase
Trend rates	5.00% to 3.00%	6.00% to 4.00%	7.00% to 5.00%
Total OPEB liability	$ 29,525,838	$ 33,250,254	$ 37,860,119

The following presents the total OPEB liability of the **Tax Collector Plan**, as well as what the Plan's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.6 percent decreasing to 3.0 percent) or 1-percentage-point higher (8.6 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

	Measurement date: October 1, 2023		
		Current	
	1% Decrease	Discount Rate	1% Increase
Trend rates	6.6% to 3.0%	7.6% to 4.0%	8.6% to 5.0%
Total OPEB liability	$ 1,888,709	$ 2,033,849	$ 2,215,174

C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2024, the **County Plan** recognized OPEB expenses of $1,745,569. The Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$ 3,394,598	$ (2,671,042)
Changes of assumptions or other inputs	3,030,901	(7,820,294)
Benefits paid after the measurement date	1,071,488	-
Total	$ 7,496,987	$ (10,491,336)

Projected deferred outflow of resources paid by the **County Plan** for the OPEB benefits and administrative expenses after the measurement date to be recognized in OPEB expense for fiscal year 2025 is $1,071,488.

For the year ended September 30, 2024, the **Sheriff Plan** recognized OPEB expenses of $1,339,502. The Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 3,448,892	$ (1,244,893)
Changes in assumptions and other inputs	3,662,390	(11,427,386)
Benefits paid after the measurement date	1,421,398	-
Total	$ 8,532,680	$ (12,672,279)

Projected deferred outflow of resources paid by the **Sheriff Plan** for the OPEB benefits after the measurement date to be recognized in OPEB expense for fiscal year 2025 is $1,421,398.

For the year ended September 30, 2024, the **Tax Collector Plan** recognized OPEB expenses of $138,853. The Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$ -	$ (125,817)
Changes of assumptions or other inputs	135,348	(652,918)
Benefits paid after the measurement date	79,602	-
Total	$ 214,950	$ (778,735)

Projected deferred outflow of resources paid by the **Tax Collector Plan** for the OPEB benefits and administrative expenses after the measurement date to be recognized in OPEB expense for fiscal year 2025 is $79,602.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending September 30	**County Plan**	**Sheriff Plan**	**Tax Collector Plan**	Total
2025	$ (1,084,731)	$ (1,204,779)	$ (71,525)	$ (2,361,035)
2026	(978,252)	(1,204,779)	(71,525)	(2,254,556)
2027	(419,741)	(1,127,277)	(71,525)	(1,618,543)
2028	(118,389)	(947,526)	(71,525)	(1,137,440)
2029	(371,219)	(565,934)	(71,525)	(1,008,678)
Thereafter	(1,093,505)	(510,702)	(285,762)	(1,889,969)

NOTE 19 – TAX ABATEMENT

The County enters into property tax abatement agreements with local businesses under the Economic Development Ad Valorem Tax Exemption as set forth in Section 196.1995, Florida Statutes and Section 42-48, St Lucie County Code of Ordinances, the County may grant property tax abatements of up to 100 percent of a business' property tax bill for the purpose of attracting or retaining businesses within its jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County.

For the fiscal year ended September 30, 2024, the County abated property taxes totaling $1,735,138 under this program, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated:

- A 100 percent property tax abatement to S2 Yachts to encourage economic development in the county. The abatement amounted to $226,574.
- A 100 percent property tax abatement to City Supply Company Inc - TAMCO to encourage economic development in the county. The abatement amounted to $238,954.
- A 100 percent property tax abatement to Maverick to encourage economic development in the county. The abatement amounted to $265,502.
- A 100 percent property tax abatement to FedEx to encourage economic development in the county. The abatement amounted to $329,255.
- A 100 percent property tax abatement to Cheney Bros Inc to encourage economic development in the county. The abatement amounted to $475,262.

The County is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2024.

NOTE 20 – COMMITMENTS AND CONTINGENCIES

A. Litigation

Various suits and claims arising in the ordinary course of County operations are pending. The County is a party to litigation under which, in the opinion of the County Attorney, the potential amount of the County's liability 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, 2024, the County has various contracts for engineering and construction projects in process totaling $70,872,044 for which goods and services have not been received. Following is a schedule of outstanding construction contracts:

Governmental Funds:	
General Fund	$ 12,964,914
Fine and Forfeiture Fund	457,055
Impact Fee Fund	10,443,429
Other governmental funds	14,752,634
Total governmental funds	$ 38,618,032
Proprietary Funds:	
Bailing & Recycling Facility Fund	$ 11,944,504
Water & Sewer District Fund	$ 19,993,508
Nonmajor enterprise funds	$ 316,000
Total proprietary fund	$ 32,254,012

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.

NOTE 21 – SUBSEQUENT EVENTS

1. On October 31, 2024, the Board issued a Non-Ad Valorem Revenue Note, Series 2024, in the amount of $50,000,000 to fund the project improvements in the County's utility system. The purpose of the Note is to supersede the terms of the Non-Ad Valorem Revenue Note, Series 2022, terminate the prior loan agreement and to pay costs of the project.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY, FLORIDA
OTHER POSTEMPLOYMENT BENEFITS
Schedule of Changes in Total OPEB Liability and Related Ratios
For the Fiscal Year Ended September 30, 2024

	2018	2019	2020	2021
County Plan				
Valuation Date	October 1, 2016	October 1, 2017	October 1, 2018	October 1, 2020
Measurement Date	October 1, 2017	October 1, 2018	October 1, 2019	October 1, 2020
A. Total OPEB Liability (TOL)				
Service cost	$ 1,498,209	$ 1,353,080	$ 1,225,346	$ 1,617,854
Interest	927,463	1,026,140	921,451	832,795
Benefit changes	-	(142,152)	-	(2,731,586)
Difference between actual and expected experience	-	(4,511,104)	-	(2,425,290)
Assumption changes	(1,810,164)	(1,817,294)	4,803,710	(427,794)
Benefit payments	(1,078,863)	(1,062,554)	(1,018,863)	(993,804)
Net change in total OPEB liability	$ (463,355)	$ (5,153,884)	$ 5,931,644	$ (4,127,825)
Total OPEB Liability(TOL) - Beginning	28,955,279	28,491,924	23,338,040	29,269,684
Total OPEB Liability(TOL) - Ending	$ 28,491,924	$ 23,338,040	$ 29,269,684	$ 25,141,859
B. Covered-Employee Payroll	$ 44,222,988	$ 49,526,231	$ 51,530,397	$ 47,742,771
C. TOL as a % of covered-employee payroll: (A)/(B)	64.43%	47.12%	56.80%	52.66%
Sheriff Plan				
Valuation Date	September 30, 2017	September 30, 2017	September 30, 2019	September 30, 2019
Measurement Date	September 30, 2017	September 30, 2018	September 30, 2019	September 30, 2020
A. Total OPEB Liability (TOL)				
Service cost	$ 1,794,483	$ 1,696,533	$ 1,634,459	$ 1,331,818
Interest	1,127,206	1,260,346	1,393,739	858,915
Benefit changes	-	-	-	-
Difference between actual and expected experience	-	-	(1,171,202)	-
Assumption changes	(1,860,061)	(1,523,955)	(5,701,068)	(1,572,481)
Benefit payments	(1,681,196)	(949,362)	(1,031,971)	(988,201)
Net change in total OPEB liability	$ (619,568)	$ 483,562	$ (4,876,043)	$ (369,949)
Total OPEB Liability (TOL) - beginning	35,407,591	34,788,023	35,271,585	30,395,542
Total OPEB Liability (TOL) - ending	$ 34,788,023	$ 35,271,585	$ 30,395,542	$ 30,025,593
B. Covered-Employee Payroll	$ 38,155,329	$ 39,490,766	$ 41,665,233	$ 42,669,365
C. TOL as a % of covered-employee payroll: (A)/(B)	91.17%	89.32%	72.95%	70.37%
Tax Collector Plan *				
Valuation Date	N/A	N/A	N/A	October 1, 2020
Measurement Date	N/A	N/A	N/A	October 1, 2020
A. Total OPEB Liability (TOL)				
Service cost	N/A	N/A	N/A	$ -
Interest	N/A	N/A	N/A	-
Benefit changes	N/A	N/A	N/A	2,599,281
Difference between actual and expected experience	N/A	N/A	N/A	-
Assumption changes	N/A	N/A	N/A	86,637
Benefit payments	N/A	N/A	N/A	-
Net change in total OPEB liability	N/A	N/A	N/A	$ 2,685,918
Total OPEB Liability (TOL) - beginning	N/A	N/A	N/A	-
Total OPEB Liability (TOL) - ending	N/A	N/A	N/A	$ 2,685,918
B. Covered-Employee Payroll	N/A	N/A	N/A	$ 5,369,428
C. TOL as a % of covered-employee payroll: (A)/(B)	N/A	N/A	N/A	50.02%

*There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan

Note: This table will be built out to include a ten-year history.

ST. LUCIE COUNTY, FLORIDA
OTHER POSTEMPLOYMENT BENEFITS
Schedule of Changes in Total OPEB Liability and Related Ratios
For the Fiscal Year Ended September 30, 2024

2022	2023	2024
October 1, 2020 October 1, 2021	October 1, 2021 October 1, 2022	October 1, 2022 October 1, 2023
$ 1,447,885	$ 1,557,019	$ 1,278,029
634,171	622,787	1,144,339
-	-	395,712
		-
-	4,265,008	-
1,079,230	(7,556,303)	(812,964)
(990,268)	(869,009)	(1,218,469)
$ 2,171,018	$ (1,980,498)	$ 786,647
25,141,859	27,312,877	25,332,379
$ 27,312,877	$ 25,332,379	$ 26,119,026
$ 49,692,704	$ 51,386,362	$ 53,652,383
54.96%	49.30%	48.68%
September 30, 2021 September 30, 2021	September 30, 2021 September 30, 2022	September 30, 2023 September 30, 2023
$ 1,311,025	$ 1,423,757	$ 864,673
742,402	818,337	1,303,881
-	-	375,727
4,742,225	-	(752,060)
823,430	(8,097,154)	3,369,884
(1,063,126)	(1,276,682)	(1,361,658)
$ 6,555,956	$ (7,131,742)	$ 3,800,447
30,025,593	36,581,549	29,449,807
$ 36,581,549	$ 29,449,807	$ 33,250,254
$ 48,280,420	$ 49,970,235	$ 53,440,874
75.77%	58.93%	62.22%
October 1, 2020 October 1, 2021	October 1, 2021 October 1, 2022	October 1, 2022 October 1, 2023
$ 122,875	$ 135,700	$ 75,530
66,683	64,315	90,343
-	-	41,705
-	(155,077)	-
113,551	(728,714)	(68,709)
(130,039)	(116,512)	(163,720)
$ 173,070	$ (800,288)	$ (24,851)
2,685,918	2,858,988	2,058,700
$ 2,858,988	$ 2,058,700	$ 2,033,849
$ 5,634,967	$ 6,239,667	$ 6,541,813
50.74%	32.99%	31.09%

ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Florida Retirement System
Last 10 Fiscal Years*

	2015	2016	2017	2018
County's proportion of the net pension liability	0.2964346%	0.324220168%	0.333040592%	0.348810442%
County's proportionate share of the net pension liability	$ 38,288,504	$ 81,865,847	$ 98,511,173	$ 105,063,513
County's covered payroll*	$ 77,028,679	$ 82,847,038	$ 86,933,073	$ 93,161,887
County's proportionate share of the net pension liability as a percentage of its covered payroll	49.71%	98.82%	113.32%	112.78%
Plan fiduciary net position as a percentage of the total pension liability (1)	92.00%	84.88%	83.89%	84.26%

* The amounts presented for each fiscal year were determined as of June 30.
(1) - Information came from FRS Pension Plan and Other State Administered Systems AFR for each respected year.

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Health Insurance Subsidy Program
Last 10 Fiscal Years*(1)

	2015	2016	2017	2018
County's proportion of the net pension liability	0.261850034%	0.267925759%	0.272599282%	0.284615452%
County's proportionate share of the net pension liability	$ 26,704,585	$ 31,225,637	$ 29,147,568	$ 30,124,019
County's covered payroll*	$ 77,028,679	$ 82,847,038	$ 86,933,073	$ 93,161,887
County's proportionate share of the net pension liability as a percentage of its covered payroll	34.67%	37.69%	33.53%	32.34%
Plan fiduciary net position as a percentage of the total pension liability (1)	0.50%	0.97%	1.64%	2.15%

* The amounts presented for each fiscal year were determined as of June 30.
(1) - Information came from FRS Pension Plan and Other State Administered Systems AFR for each respected year.

2019	2020	2021	2022	2023	2024
0.365307358%	0.387143697%	0.362610476%	0.357456585%	0.346904198%	0.358304455%
$ 125,806,768	$ 167,793,784	$ 27,391,100	$ 133,002,576	$ 138,230,343	$ 138,609,014
$ 98,660,070	$ 106,451,856	$ 109,617,036	$ 112,092,885	$ 102,417,153	$ 96,161,308
127.52%	157.63%	24.99%	118.66%	134.97%	144.14%
82.61%	78.85%	96.40%	82.89%	82.38%	83.70%

2019	2020	2021	2022	2023	2024
0.294268957%	0.306358201%	0.309531371%	0.307217813%	0.301058746%	0.301968584%
$ 32,925,752	$ 37,405,837	$ 37,968,676	$ 32,539,273	$ 47,812,144	$ 45,298,237
$ 98,660,070	$ 106,451,856	$ 109,617,036	$ 112,092,885	$ 102,417,153	$ 96,161,308
33.38%	35.14%	34.64%	29.03%	46.68%	47.11%
2.63%	3.01%	3.56%	4.81%	4.12%	4.80%

ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF CONTRIBUTIONS
Florida Retirement System
Last 10 Fiscal Years*

	2015	2016	2017	2018
Contractually required contribution	$ 9,358,753	$ 10,063,078	$ 11,135,500	$ 12,682,358
Contributions in relation to the contractually required contribution	9,358,753	10,063,078	11,135,500	12,682,358
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
County's covered payroll*	$ 80,243,983	$ 83,487,575	$ 87,413,507	$ 93,972,937
Contributions as a percentage of covered payroll	11.66%	12.06%	12.74%	13.50%

* The amounts presented for each fiscal year were determined as of September 30.

SCHEDULE OF CONTRIBUTIONS
Health Insurance Subsidy Program
Last 10 Fiscal Years*

	2015	2016	2017	2018
Contractually required contribution	$ 1,093,673	$ 1,376,328	$ 1,302,149	$ 1,370,828
Contributions in relation to the contractually required contribution	1,093,673	1,376,328	1,302,149	1,370,828
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
County's covered payroll*	$ 80,243,983	$ 83,487,575	$ 87,413,507	$ 93,972,937
Contributions as a percentage of covered payroll	1.36%	1.65%	1.49%	1.46%

* The amounts presented for each fiscal year were determined as of September 30.

2019	2020	2021	2022	2023	2024
$ 14,194,417	$ 15,501,735	$ 16,793,035	$ 19,120,088	$ 22,582,014	$ 26,864,068
14,194,417	15,501,735	16,793,035	19,120,088	22,582,014	26,864,068
$ -	$ -	$ -	$ -	$ -	$ -
$ 101,162,539	$ 107,122,501	$ 112,103,199	$ 113,386,031	$ 121,789,797	$ 132,362,475
14.04%	14.48%	14.99%	16.87%	18.54%	20.30%

2019	2020	2021	2022	2023	2024
$ 1,669,489	$ 1,775,776	$ 1,858,556	$ 1,882,208	$ 2,073,638	$ 2,647,250
1,669,489	1,775,776	1,858,556	1,882,208	2,073,638	2,647,250
$ -	$ -	$ -	$ -	$ -	$ -
$ 101,162,539	$ 107,122,501	$ 112,106,199	$ 113,386,031	$ 121,789,797	$ 132,362,475
1.65%	1.66%	1.66%	1.66%	1.70%	2.00%



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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

ST. LUCIE COUNTY, FLORIDA
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.

Unincorporated Services Fund – The fund is used to account for Ad Valorem taxes, fees and fines that are restricted to the Unincorporated District for economic development expenditures.

Law Enforcement MSTU Fund – The fund is used to account for Ad Valorem taxes that are transferred to the Fine and Forfeiture Fund for the Unincorporated Area Road patrol expenditures.

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 for Ad Valorem taxes that are restricted to Unincorporated District for economic development.

Parks MSTU Fund – The fund is used to account for Ad Valorem taxes that are restricted to capital improvements to recreational facilities.

SLC Public Transit MSTU Fund – The fund is used to account Ad Valorem taxes that are used for local public transportation expenditures.

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 of the Airport.

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

Impact Fee Collections Fund – The fund is used to account for the administration of impact fee collections.

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

ST. LUCIE COUNTY, FLORIDA
Nonmajor Governmental Fund Descriptions

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 to pay for capital facilities that promote tourism at the St. Lucie County Fairgrounds and the area north of Midway Road.

Court Facility Fund – The fund is used to account for Court Fees restricted to Judicial maintenance and 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 to account for the purchase of environmentally sensitive land.

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. The fund is a blended component unit of the County.

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 boating improvements.

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 Federal, State and other grant funding that provide housing related assistance for eligible County residents.

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.

SLC Sustainability District Fund – The fund is used to account for bond proceeds and special assessment revenues for sustainability and renewable energy improvement programs. The fund is a blended component unit of the County.

S Hutch Beach Erosion MSTU Fund - The fund is used to account for Ad Valorem taxes that are restricted to the South Hutchinson Island beach erosion project.

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

ST. LUCIE COUNTY, FLORIDA
Nonmajor Governmental Fund Descriptions

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 the 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.

Debt Service Funds

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

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

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.

Capital Improvement Revenue Refunding 2014 Fund – The fund is used to account for the State Revenue Sharing revenue and Intergovernmental Radio Communication surcharges pledged to pay the principal, interest and fiscal charges on the Capital Improvement note.

Capital Improvement Revenue Bonds Series 2016 Jail 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 note.

Capital Improvement Revenue Bonds 2015 Fund – The fund is used to account for the accumulation of Tax Collector debt reimbursement revenue pledged to pay the principal, interest, and fiscal charges on the Capital Improvement Revenue bond.

Lease Purchase FPL 2015 Fund – The fund is used to account for the accumulation of interfund transfers pledged to pay the principal, interest, and fiscal charges on the purchasing of certain energy equipment.

ST. LUCIE COUNTY, FLORIDA
Nonmajor Governmental Fund Descriptions

Lease Purchase Motorola Fund – The fund is used to account for the accumulation of interfund transfers pledged to pay the principal, interest, and fiscal charges on the purchasing of a communication system.

Capital Improvement Revenue Bond 2016A Fund – The fund is used to account for the accumulation of Interfund Transfers pledged to pay the principal, interest, and fiscal charges on the line of credit for the MSBU's.

Taxable Capital Improvement Revenue Bond 2019 Fund - The fund is used to account for the funds transferred from the Internal Service Fund pledged to pay the principal, interest and fiscal charges on the acquisition of capital facilities and improvements.

Sports Complex Debt Fund – The fund is used to account for the sales, use and fuel taxes pledged to pay the principal, interest, and fiscal charges on the Improvement of the Clover Park Stadium bond.

Non-Ad Valorem Bonds Series 2017 Fund – The fund is used to account for the accumulation of tourist development tax, state grant and local government half cent sales tax pledged to pay the principal and interest.

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.

County Building Capital Fund – The fund is used to account for the local government half cent sales tax which is used to fund capital building projects.

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 fund is used to account for the transportation capital projects funded by bond proceeds pledged by gas tax revenues.

Infrastructure Surtax Capital Fund - The fund is used to account for transportation capital projects funded by the discretionary sales surtax.

Capital Imp Rev Bond 2016A Construction Fund – The fund is used to account for bond proceeds used for the construction, maintenance rehab and overhaul hangar at the Treasure Coast International Airport.

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

ST. LUCIE COUNTY, FLORIDA
Nonmajor Governmental Fund Descriptions

Sports Complex Capital Project Fund - The fund is used to account for the debt proceeds used to acquire and construct the improvements to the St. Lucie County Sports Complex.

Sports Complex Additional Improvements Fund - The fund is used to account for cash balances from tourist development taxes used for additional sports complex improvements.

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.



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St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
ASSETS				
Cash and investments	$ 13,242,598	$ 995,902	$ 526,536	$ 34,454
Accounts receivable	139,604	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	32,553	3,292	1,222	158
Lease receivable	26,571	-	-	-
Due from other governments	100,918	-	122,416	-
Due from other funds	58,126	58,589	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ 13,600,370	$ 1,057,783	$ 650,174	$ 34,612
LIABILITIES				
Accounts payable and other current liabilities	$ 793,453	$ -	$ 13,278	$ 4,953
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	1,517	-	133,743	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	25,722
Total liabilities	794,970	-	147,021	30,675
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	99,285	-	-	-
Unavailable revenues - leases	26,576	-	-	-
Total deferred inflows of resources	125,861	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	3,937
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	503,153	-
Other capital projects	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	12,679,539	-	-	-
Other purposes	-	1,057,783	-	-
Total fund balances	12,679,539	1,057,783	503,153	3,937
Total liabilities, deferred inflows of resources and fund balances	$ 13,600,370	$ 1,057,783	$ 650,174	$ 34,612

Special Revenue						
Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
$ 173,135	$ 2,311,894	$ 2,574,759	$ 4,562,939	$ 2,707,068	$ 5,660,374
-	-	-	31,004	564,477	910,466
-	-	-	-	-	-
415	3,481	6,119	13,134	7,589	10,068
-	-	-	-	106,816	7,648,090
2,520	703,848	45	3,020,098	4,935	558,475
-	4,961	5,595	44,576	100	-
-	-	-	-	-	-
-	-	-	-	-	230
$ 176,070	$ 3,024,184	$ 2,586,518	$ 7,671,751	$ 3,390,985	$ 14,787,703
$ -	$ 34,412	$ 25,000	$ 1,022,820	$ 28,962	$ 1,060,077
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	109,143
-	862	7,235	-	-	4,869
-	-	-	-	-	-
-	-	-	100	11,147	2,816
-	35,274	32,235	1,022,920	40,109	1,176,905
-	-	-	-	-	-
-	-	-	805,665	-	558,475
-	-	-	-	104,235	7,462,738
-	-	-	805,665	104,235	8,021,213
-	-	-	-	-	-
-	-	-	-	-	230
-	-	-	-	3,246,641	-
-	-	-	-	-	-
-	-	2,554,283	-	-	-
176,070	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,843,166	-	5,589,355
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,988,910	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
176,070	2,988,910	2,554,283	5,843,166	3,246,641	5,589,585
$ 176,070	$ 3,024,184	$ 2,586,518	$ 7,671,751	$ 3,390,985	$ 14,787,703

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2024

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
ASSETS				
Cash and investments	$ 7,063,471	$ 667,609	$ 646,650	$ 5,534,812
Accounts receivable	-	-	-	502
Assessments receivable	-	-	-	-
Interest receivable	17,952	1,569	1,674	13,063
Lease receivable	-	-	-	-
Due from other governments	45	-	-	96,017
Due from other funds	25,500	-	-	11,765
Inventories	270,339	-	-	-
Prepaid items	1,320	-	10	-
Total assets	$ 7,378,627	$ 669,178	$ 648,334	$ 5,656,159
LIABILITIES				
Accounts payable and other current liabilities	$ 150,222	$ 5,257	$ 7,444	$ 132,655
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	517,388	-
Total liabilities	150,222	5,257	524,832	132,655
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	270,339	-	-	-
Prepaid items	1,320	-	10	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	5,523,504
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	6,956,746	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	123,492	-
Other capital projects	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	663,921	-	-
Total fund balances	7,228,405	663,921	123,502	5,523,504
Total liabilities, deferred inflows of resources and fund balances	$ 7,378,627	$ 669,178	$ 648,334	$ 5,656,159

Special Revenue						
Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
$ 384,114	$ 418,065	$ 1,282,419	$ 1,888,251	$ 17,338,929	$ 2,058,610
-	-	2,658	-	65,094	26,223
-	-	-	-	-	-
876	993	3,222	4,374	41,208	5,090
-	-	-	-	-	-
57,679	-	-	6,920	1,761,029	-
-	-	-	-	21,686	-
-	-	-	-	-	-
-	-	-	460	3,144,234	-
$ 442,669	$ 419,058	$ 1,288,299	$ 1,900,005	$ 22,372,180	$ 2,089,923
$ -	$ 106	$ -	$ 70,388	$ 64,786	$ 17,885
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,648	-	-
-	-	-	-	-	-
-	-	-	-	19,946	1,417,850
-	106	-	75,036	84,732	1,435,735
-	-	-	-	-	-
-	-	-	-	257,169	-
-	-	-	-	-	-
-	-	-	-	257,169	-
-	-	-	-	-	-
-	-	-	460	3,144,234	-
-	-	-	-	-	-
-	-	-	-	18,886,045	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,824,509	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,288,299	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
442,669	-	-	-	-	-
-	418,952	-	-	-	654,188
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
442,669	418,952	1,288,299	1,824,969	22,030,279	654,188
$ 442,669	$ 419,058	$ 1,288,299	$ 1,900,005	$ 22,372,180	$ 2,089,923

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2024

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
ASSETS				
Cash and investments	$ 134,167	$ 163,548	$ 111,875	$ 1,500,969
Accounts receivable	524,232	-	2,696	-
Assessments receivable	-	-	-	-
Interest receivable	627	387	249	4,130
Lease receivable	-	-	-	-
Due from other governments	54,106	-	60,808	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ 713,132	$ 163,935	$ 175,628	$ 1,505,099
LIABILITIES				
Accounts payable and other current liabilities	$ 211,247	$ -	$ -	$ 169,029
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	211,247	-	-	169,029
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	49,150	-	56,044	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	49,150	-	56,044	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	163,935	-	1,336,070
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	119,584	-
Boating related projects	452,735	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	452,735	163,935	119,584	1,336,070
Total liabilities, deferred inflows of resources and fund balances	$ 713,132	$ 163,935	$ 175,628	$ 1,505,099

Special Revenue						
SLC Sustainability District	S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court
$ 52,439	$ 2,262,222	$ 336,963	$ 205,881	$ 106,516	$ 2,137,726
-	-	-	-	-	1,784
1,052,874	-	-	-	-	-
120	5,237	798	483	242	-
-	-	-	-	-	-
-	28,622	-	-	12,774	-
862	4,838	-	-	-	-
-	-	-	-	-	-
-	399,907	-	-	-	-
$ 1,106,295	$ 2,700,826	$ 337,761	$ 206,364	$ 119,532	$ 2,139,510
$ 286	$ 67,957	$ -	$ -	$ -	$ 42,533
4,794	280,000	-	-	-	-
136	28,175	-	-	-	-
-	-	-	-	-	-
46	-	-	-	-	29,573
-	-	-	-	-	-
-	307,768	-	-	-	-
5,262	683,900	-	-	-	72,106
1,052,874	-	-	-	-	-
-	28,622	-	-	-	-
-	-	-	-	-	-
1,052,874	28,622	-	-	-	-
-	-	-	-	-	-
-	399,907	-	-	-	-
-	-	-	-	-	-
-	1,588,397	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,067,404
-	-	-	-	-	-
-	-	-	-	-	-
48,159	-	-	-	-	-
-	-	-	-	-	-
-	-	-	206,364	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	337,761	-	119,532	-
48,159	1,988,304	337,761	206,364	119,532	2,067,404
$ 1,106,295	$ 2,700,826	$ 337,761	$ 206,364	$ 119,532	$ 2,139,510

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2024

	Special Revenue	Debt Service		
	Sheriff	Sales Tax Revenue Bonds I & S	County Capital I & S	Transportation I & S
ASSETS				
Cash and investments	$ 12,576,374	$ 5,328,665	$ -	$ 108,620
Accounts receivable	189,561	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	12,621	-	254
Lease receivable	-	-	-	-
Due from other governments	1,063,699	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	127,457	-	-
Total assets	$ 13,829,634	$ 5,468,743	$ -	$ 108,874
LIABILITIES				
Accounts payable and other current liabilities	$ 93,528	$ -	$ -	$ -
Matured bonds payable	-	3,845,000	-	-
Matured interest payable	-	278,654	-	-
Deposits payable	-	-	-	-
Due to other governments	55,367	-	-	-
Due to other funds	1,990,755	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	2,139,650	4,123,654	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	280,619	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	280,619	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	127,457	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	1,217,632	-	108,874
Environmental land acquisition	-	-	-	-
Public safety	11,409,365	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	-	-
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	11,409,365	1,345,089	-	108,874
Total liabilities, deferred inflows of resources and fund balances	$ 13,829,634	$ 5,468,743	$ -	$ 108,874

	Debt Service					
	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail	Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola	Capital Imp Rev Bond 2016A
	$ 1,097,486	$ 303,455	$ 316,196	$ 77,192	$ 72,949	$ 337,006
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,572	718	749	183	173	798
	-	-	-	-	-	-
	23,668	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	$ 1,123,726	$ 304,173	$ 316,945	$ 77,375	$ 73,122	$ 337,804
	$ -	$ -	$ -	$ -	$ -	$ -
	850,000	230,000	-	-	-	275,000
	20,726	22,620	-	-	-	15,627
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	870,726	252,620	-	-	-	290,627
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	253,000	51,553	316,945	77,375	73,122	47,177
	$ 1,123,726	$ 304,173	$ 316,945	$ 77,375	$ 73,122	$ 337,804

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2024

	Debt Service			Capital Projects
	Taxable Capital Imp Rev Bond 2019	Sports Complex Debt	Non-Ad Valorem Bonds Series 2017	County Building
ASSETS				
Cash and investments	$ 224,051	$ -	$ 1,148,542	$ 5,996,018
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	530	-	5,044	14,959
Lease receivable	-	-	-	-
Due from other governments	-	-	428,858	640,019
Due from other funds	-	-	32,463	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ 224,581	$ -	$ 1,614,907	$ 6,650,996
LIABILITIES				
Accounts payable and other current liabilities	$ -	$ -	$ -	$ 27,000
Matured bonds payable	162,000	-	-	-
Matured interest payable	27,574	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	189,574	-	-	27,000
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	35,007	-	1,614,907	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	-	6,623,996
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	35,007	-	1,614,907	6,623,996
Total liabilities, deferred inflows of resources and fund balances	$ 224,581	$ -	$ 1,614,907	$ 6,650,996

Capital Projects						
County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond	Infrastructure Surtax Capital	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements
$ 39,496,401	$ 1,448,450	$ 51,833	$ 34,152,447	$ 83,618	$ 409,764
63,959	-	-	45,131	888	-
-	-	-	-	-	-
102,802	3,440	-	76,828	164	1,070
-	-	-	-	-	-
1,628,948	-	22	1,053,713	-	-
-	-	-	-	-	-
-	-	-	-	-	-
64,285	-	-	-	-	-
$ 41,356,395	$ 1,451,890	$ 51,855	$ 35,328,119	$ 84,670	$ 410,834
$ 552,313	$ 4,903	$ 27,291	$ 1,437,811	$ -	$ 11,235
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
552,313	4,903	27,291	1,437,811	-	11,235
-	-	-	-	-	-
1,030	-	-	25,781	-	-
-	-	-	-	-	-
1,030	-	-	25,781	-	-
-	-	-	-	-	-
64,285	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	399,599
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
40,738,767	1,446,987	24,564	33,864,527	84,670	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
40,803,052	1,446,987	24,564	33,864,527	84,670	399,599
$ 41,356,395	$ 1,451,890	$ 51,855	$ 35,328,119	$ 84,670	$ 410,834

St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
September 30, 2024

	Capital Projects			
	Sports Complex Capital Projects	Sports Complex Additional Improvements	Environmental Land Capital	MSBU Internal Finance Projects
ASSETS				
Cash and investments	$ 4,148	$ 665,124	$ 343,930	$ 578,520
Accounts receivable	-	-	381	-
Assessments receivable	-	-	-	-
Interest receivable	9	1,576	824	1,370
Lease receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	304
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ 4,157	$ 666,700	$ 345,135	$ 580,194
LIABILITIES				
Accounts payable and other current liabilities	$ -	$ -	$ 52	$ -
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	-	-	52	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Prepaid items	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	4,157	666,700	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Public safety	-	-	-	-
Court modernization	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	345,083	580,194
Committed to:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	-	-	-	-
Total fund balances	4,157	666,700	345,083	580,194
Total liabilities, deferred inflows of resources and fund balances	$ 4,157	$ 666,700	$ 345,135	$ 580,194

Total Nonmajor Governmental Funds
$ 181,905,684
2,568,660
1,052,874
407,009
7,781,477
11,430,182
269,365
270,339
3,737,903
$ 209,423,493
$ 6,076,883
5,646,794
393,512
109,143
237,860
1,990,755
2,302,737
16,757,684
1,052,874
2,161,840
7,593,549
10,808,263
270,339
3,737,903
3,246,641
20,474,442
10,652,185
176,070
1,824,509
11,432,521
3,795,592
1,288,299
11,409,365
2,067,404
6,956,746
442,669
1,240,883
452,735
206,364
626,645
83,708,788
2,988,910
12,679,539
2,178,997
181,857,546
$ 209,423,493

St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes:				
Property	$ 10,099,007	$ 10,179,667	$ -	$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	555,945	-	-	-
Franchise fees	-	-	-	-
Special assessments	1,623	-	-	-
Intergovernmental	219,196	-	127,278	85,006
Charges for services	652,812	-	-	-
Fines and forfeitures	164,315	-	97,629	-
Investment income	1,001,842	187,893	32,814	3,040
Contributions from property owners	-	-	-	-
Lease revenues	28,382	-	-	-
Miscellaneous	179,103	-	-	-
Total revenues	12,902,225	10,367,560	257,721	88,046
EXPENDITURES				
Current:				
General government	2,565,063	513	-	-
Public safety	2,243,731	-	13,278	-
Physical environment	3,472,767	-	-	-
Transportation	945,218	-	-	-
Economic environment	-	-	-	-
Human services	891	-	11,838	-
Culture and recreation	27,725	-	10,000	85,005
Court-related	-	-	-	-
Capital outlay	1,749,502	-	-	-
Debt service:				
Principal	48,717	-	-	-
Interest	804	-	-	-
Other	-	-	-	-
Total expenditures	11,054,418	513	35,116	85,005
Excess (deficiency) of revenues over (under) expenditures	1,847,807	10,367,047	222,605	3,041
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(909,086)	(9,744,995)	(133,743)	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(909,086)	(9,744,995)	(133,743)	-
Net change in fund balances	938,721	622,052	88,862	3,041
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	11,740,818	435,731	414,291	896
Fund balance - ending	$ 12,679,539	$ 1,057,783	$ 503,153	$ 3,937

Special Revenue						
Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
$ -	$ 1,894	$ 4,985	$ 8,491,068	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	291,778	-
-	293,480	-	-	20,916	-
-	-	-	6,185,770	420,621	5,474,096
-	-	-	-	-	105,137
34,500	-	-	-	-	-
12,415	71,022	174,964	469,442	207,960	396,995
-	1,793,954	-	-	-	5,000
-	-	-	-	40,349	774,044
-	711,420	-	117,609	169	441,128
46,915	2,871,770	179,949	15,263,889	981,793	7,196,400
-	-	-	-	17,496	-
-	-	-	-	-	-
-	75,870	-	-	-	-
-	708,223	-	12,466,481	426,696	2,073,656
-	-	-	-	-	-
-	-	-	179,093	-	-
-	-	115,535	-	-	-
-	-	-	-	-	-
-	-	171,631	1,529,674	255,210	6,944,596
-	-	-	-	43,643	-
-	-	-	-	11,715	-
-	-	-	-	-	-
-	784,093	287,166	14,175,248	754,760	9,018,252
46,915	2,087,677	(107,217)	1,088,641	227,033	(1,821,852)
-	605,000	-	1,400,000	552,446	1,950,740
(90,000)	(17,621)	(61,152)	(169,526)	(5,206)	(2,446)
-	-	-	-	3,600	-
(90,000)	587,379	(61,152)	1,230,474	550,840	1,948,294
(43,085)	2,675,056	(168,369)	2,319,115	777,873	126,442
-	-	-	-	-	-
219,155	313,854	2,722,652	3,524,051	2,468,768	5,463,143
$ 176,070	$ 2,988,910	$ 2,554,283	$ 5,843,166	$ 3,246,641	$ 5,589,585

St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2024

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
REVENUES				
Taxes:				
Property	$ 4,481,320	$ -	$ -	$ -
Tourist	-	-	-	1,635,779
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	5,362	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	558,953	39,252	48,264	355,451
Contributions from property owners	-	-	438,900	17,682
Lease revenues	-	-	-	-
Miscellaneous	194,389	394,745	-	11,722
Total revenues	5,240,024	433,997	487,164	2,020,634
EXPENDITURES				
Current:				
General government	1,686	136,068	-	-
Public safety	-	-	438,901	-
Physical environment	42,122	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	1,248,012
Human services	4,531,792	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	211,947	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	4,787,547	136,068	438,901	1,248,012
Excess (deficiency) of revenues over (under) expenditures	452,477	297,929	48,263	772,622
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(109,943)	-	-	(37,279)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(109,943)	-	-	(37,279)
Net change in fund balances	342,534	297,929	48,263	735,343
Change in inventories of supplies	(12,886)	-	-	-
Fund balances - beginning	6,898,757	365,992	75,239	4,788,161
Fund balance - ending	$ 7,228,405	$ 663,921	$ 123,502	$ 5,523,504

Special Revenue						
Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
$ -	$ -	$ -	$ -	$ 3,398,885	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,350	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	100,020	1,352,443	234,396	470,141
629,388	-	-	75,300	-	-
-	-	-	-	-	-
16,447	27,213	88,940	120,947	1,238,563	168,162
-	-	-	-	11,528	-
-	-	-	-	-	-
-	62,210	12,678	31	-	21,509
645,835	89,423	201,638	1,553,071	4,883,372	659,812
-	12,085	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,397,472	-
-	-	-	-	-	-
-	-	-	-	-	470,140
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,646,661	-	-
32,200	27	-	-	-	-
-	-	-	41,411	-	-
-	-	-	3,589	-	-
-	-	-	-	-	-
32,200	12,112	-	1,691,661	1,397,472	470,140
613,635	77,311	201,638	(138,590)	3,485,900	189,672
-	-	-	962,877	-	-
(512,586)	-	-	(48,365)	(107,717)	-
-	-	-	-	-	-
(512,586)	-	-	914,512	(107,717)	-
101,049	77,311	201,638	775,922	3,378,183	189,672
-	-	-	-	-	-
341,620	341,641	1,086,661	1,049,047	18,652,096	464,516
$ 442,669	$ 418,952	$ 1,288,299	$ 1,824,969	$ 22,030,279	$ 654,188

St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2024

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
REVENUES				
Taxes:				
Property	$ -	$ -	$ -	$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	74,042	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	449,233	-	340,944	-
Charges for services	-	-	-	10,162
Fines and forfeitures	-	-	-	-
Investment income	35,665	10,827	7,189	125,922
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	29,863	1,591,129
Total revenues	558,940	10,827	377,996	1,727,213
EXPENDITURES				
Current:				
General government	-	-	-	3,849,235
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	396,987	-
Human services	-	-	-	-
Culture and recreation	69,900	-	-	-
Court-related	-	-	-	-
Capital outlay	996,767	-	-	193,372
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	1,066,667	-	396,987	4,042,607
Excess (deficiency) of revenues over (under) expenditures	(507,727)	10,827	(18,991)	(2,315,394)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,520,000
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	1,520,000
Net change in fund balances	(507,727)	10,827	(18,991)	(795,394)
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	960,462	153,108	138,575	2,131,464
Fund balance - ending	$ 452,735	$ 163,935	$ 119,584	$ 1,336,070

Special Revenue						
SLC Sustainability District	S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Clerk of the Circuit Court
$ -	$ 833,532	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	53,418	-
-	-	-	-	-	-
-	-	-	-	-	-
264,692	-	-	-	-	-
-	298,197	-	-	-	-
-	-	-	-	-	1,034,519
-	-	250,000	-	-	-
5,901	142,566	20,628	13,583	6,047	50,986
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,755
270,593	1,274,295	270,628	13,583	59,465	1,098,260
-	-	-	-	-	-
-	-	-	-	-	-
-	393,215	-	-	-	-
6,507	-	-	-	-	-
-	-	-	-	50,000	-
-	-	-	-	-	-
-	-	-	6,900	-	-
-	-	-	-	-	378,681
-	-	-	-	-	-
162,123	280,000	-	-	-	-
88,699	56,350	-	-	-	-
-	-	-	-	-	-
257,329	729,565	-	6,900	50,000	378,681
13,264	544,730	270,628	6,683	9,465	719,579
-	-	-	3,851	-	-
(2,737)	(20,997)	(79,014)	-	-	-
-	-	-	-	-	-
(2,737)	(20,997)	(79,014)	3,851	-	-
10,527	523,733	191,614	10,534	9,465	719,579
-	-	-	-	-	-
37,632	1,464,571	146,147	195,830	110,067	1,347,825
$ 48,159	$ 1,988,304	$ 337,761	$ 206,364	$ 119,532	$ 2,067,404

St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2024

	Special Revenue	Debt Service		
	Sheriff	Sales Tax Revenue Bonds I & S	County Capital I & S	Transportation I & S
REVENUES				
Taxes:				
Property	$ -	$ -	$ -	$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	11,443,197	2,330,780	-	-
Charges for services	1,541,144	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	-	312,461	-	41,218
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	2,220,590	334,250	1	-
Total revenues	15,204,931	2,977,491	1	41,218
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	13,628,202	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	3,708,825	-	-	-
Debt service:				
Principal	-	3,845,000	-	1,145,000
Interest	-	557,307	-	108,775
Other	-	17,825	-	-
Total expenditures	17,337,027	4,420,132	-	1,253,775
Excess (deficiency) of revenues over (under) expenditures	(2,132,096)	(1,442,641)	1	(1,212,557)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,767,703	2,181,868	-	1,197,168
Transfers out	(1,395,407)	(300,000)	(428)	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	1,372,296	1,881,868	(428)	1,197,168
Net change in fund balances	(759,800)	439,227	(427)	(15,389)
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	12,169,165	905,862	427	124,263
Fund balance - ending	$ 11,409,365	$ 1,345,089	$ -	$ 108,874

Debt Service						
Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail	Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola	Capital Imp Rev Bond 2016A
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
51,660	-	-	-	-	-
-	-	-	-	-	-
244,817	-	-	-	-	-
68,608	19,707	21,107	13,327	4,829	21,727
-	-	-	-	-	-
-	-	-	-	-	-
-	-	458,095	-	-	-
365,085	19,707	479,202	13,327	4,829	21,727
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
850,000	230,000	335,000	447,008	455,864	275,000
41,452	45,240	123,095	93,819	243,321	31,271
-	-	-	-	-	-
891,452	275,240	458,095	540,827	699,185	306,271
(526,367)	(255,533)	21,107	(527,500)	(694,356)	(284,544)
-	285,214	-	560,987	699,186	312,561
-	-	-	-	-	-
-	-	-	-	-	-
-	285,214	-	560,987	699,186	312,561
(526,367)	29,681	21,107	33,487	4,830	28,017
-	-	-	-	-	-
779,367	21,872	295,838	43,888	68,292	19,160
$ 253,000	$ 51,553	$ 316,945	$ 77,375	$ 73,122	$ 47,177

St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2024

	Debt Service			Capital Projects
	Taxable Capital Imp Rev Bond 2019	Sports Complex Debt	Non-Ad Valorem Bonds Series 2017	County Building
REVENUES				
Taxes:				
Property	$ -	$ -	$ -	$ -
Tourist	-	-	4,512,575	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	1,169,996	6,179,194
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	14,706	10,131	116,268	379,103
Contributions from property owners	-	698,858	-	100,000
Lease revenues	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	14,706	708,989	5,798,839	6,658,297
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	1,019
Court-related	-	-	-	-
Capital outlay	-	-	-	33,282
Debt service:				
Principal	162,000	750,000	1,465,000	-
Interest	55,148	11,363	1,969,000	-
Other	-	-	-	-
Total expenditures	217,148	761,363	3,434,000	34,301
Excess (deficiency) of revenues over (under) expenditures	(202,442)	(52,374)	2,364,839	6,623,996
OTHER FINANCING SOURCES (USES)				
Transfers in	225,000	-	-	-
Transfers out	-	(320,000)	(1,752,867)	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	225,000	(320,000)	(1,752,867)	-
Net change in fund balances	22,558	(372,374)	611,972	6,623,996
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	12,449	372,374	1,002,935	-
Fund balance - ending	$ 35,007	$ -	$ 1,614,907	$ 6,623,996

	Capital Projects					
	County Capital	County Capital State Revenue Share Bond	County Capital Transportation Bond	Infrastructure Surtax Capital	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements
$	-	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-
	1,344,502	-	-	-	-	-
	-	-	-	15,614,489	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	535,012	-	-	-	-	-
	-	-	-	-	-	-
	9,789,715	-	-	206,755	888	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,680,069	114,390	-	1,996,063	3,626	32,627
	-	-	-	-	-	75,000
	-	-	-	-	-	-
	243,492	-	3,638,970	20,818	-	-
	14,592,790	114,390	3,638,970	17,838,125	4,514	107,627
	5,222,815	-	-	-	-	302,864
	21,145	-	-	-	-	-
	10,715	130,493	-	-	-	-
	1,773,257	-	2,180,708	817,532	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,546	-	-	-	-	17,239
	-	-	-	-	-	-
	6,187,574	1,349,599	1,433,698	7,221,090	-	-
	64,103	-	-	-	-	-
	3,275	-	-	-	-	-
	-	-	-	-	-	-
	13,285,430	1,480,092	3,614,406	8,038,622	-	320,103
	1,307,360	(1,365,702)	24,564	9,799,503	4,514	(212,476)
	14,807,400	-	-	-	888	200,000
	(110)	-	-	(3,000,000)	-	-
	-	-	-	-	-	-
	14,807,290	-	-	(3,000,000)	888	200,000
	16,114,650	(1,365,702)	24,564	6,799,503	5,402	(12,476)
	-	-	-	-	-	-
	24,688,402	2,812,689	-	27,065,024	79,268	412,075
$	40,803,052	$ 1,446,987	$ 24,564	$ 33,864,527	$ 84,670	$ 399,599

St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds (Continued)
For the Year Ended September 30, 2024

	Capital Projects			
	Sports Complex Capital Projects	Sports Complex Additional Improvements	Environmental Land Capital	MSBU Internal Finance Projects
REVENUES				
Taxes:				
Property	$ -	$ -	$ -	$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	281	46,028	30,393	59,858
Contributions from property owners	-	-	-	62,753
Lease revenues	-	-	-	-
Miscellaneous	-	-	12,310	-
Total revenues	281	46,028	42,703	122,611
EXPENDITURES				
Current:				
General government	-	179,580	627	-
Public safety	-	-	-	-
Physical environment	-	-	-	159,623
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	442,078	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	19,089
Other	-	-	-	-
Total expenditures	-	179,580	442,705	178,712
Excess (deficiency) of revenues over (under) expenditures	281	(133,552)	(400,002)	(56,101)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	250,000	-	-
Transfers out	-	-	-	(949)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	250,000	-	(949)
Net change in fund balances	281	116,448	(400,002)	(57,050)
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	3,876	550,252	745,085	637,244
Fund balance - ending	$ 4,157	$ 666,700	$ 345,083	$ 580,194

	Total Nonmajor Governmental Funds
$	37,490,358
	6,148,354
	1,344,502
	15,614,489
	53,418
	634,337
	826,790
	580,711
	46,934,888
	4,048,462
	791,261
	11,626,420
	3,203,675
	842,775
	10,708,986
	140,849,426
	12,288,032
	16,345,257
	5,682,277
	21,398,278
	2,165,139
	4,723,614
	335,869
	2,025,342
	32,461,072
	10,599,869
	3,463,312
	17,825
	111,505,886
	29,343,540
	30,482,889
	(18,822,174)
	3,600
	11,664,315
	41,007,855
	(12,886)
	140,862,577
$	181,857,546

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Unincorporated Services		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ 9,933,919	$ 10,099,007	$ 165,088
Licenses and permits	130,485	555,945	425,460
Special assessments	-	1,623	1,623
Intergovernmental	424,437	219,196	(205,241)
Charges for services	390,384	652,812	262,428
Fines and forfeitures	162,500	164,315	1,815
Investment income	115,665	1,001,842	886,177
Contributions from property owners	250	-	(250)
Lease revenues	-	28,382	28,382
Miscellaneous	20,196	179,103	158,907
Total revenues	11,177,836	12,902,225	1,724,389
EXPENDITURES			
Current:			
General government	3,157,605	2,565,063	592,542
Public safety	2,375,401	2,243,731	131,670
Physical environment	3,830,141	3,472,767	357,374
Transportation	1,069,721	945,218	124,503
Human services	-	891	(891)
Culture and recreation	36,465	27,725	8,740
Capital outlay	6,716,232	1,749,502	4,966,730
Principal	-	48,717	(48,717)
Interest	-	804	(804)
Total expenditures	17,185,565	11,054,418	6,131,147
Excess (deficiency) of revenues over (under) expenditures	(6,007,729)	1,847,807	7,855,536
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,053,670)	(909,086)	144,584
Total other financing sources (uses)	(1,053,670)	(909,086)	144,584
Net change in fund balances	(7,061,399)	938,721	8,000,120
Change in inventories of supplies	-	-	-
Fund balances - beginning	11,766,931	11,740,818	(26,113)
Fund balances - ending	$ 4,705,532	$ 12,679,539	$ 7,974,007

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ 10,014,443	$ 10,179,667	$ 165,224	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	212,000	127,278	(84,722)
-	-	-	-	-	-
-	-	-	101,650	97,629	(4,021)
40,000	187,893	147,893	200	32,814	32,614
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,054,443	10,367,560	313,117	313,850	257,721	(56,129)
513	513	-	152,000	-	152,000
-	-	-	60,000	13,278	46,722
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	32,000	11,838	20,162
-	-	-	10,000	10,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
513	513	-	254,000	35,116	218,884
10,053,930	10,367,047	313,117	59,850	222,605	162,755
(9,884,049)	(9,744,995)	139,054	(331,869)	(133,743)	198,126
(9,884,049)	(9,744,995)	139,054	(331,869)	(133,743)	198,126
169,881	622,052	452,171	(272,019)	88,862	360,881
-	-	-	-	-	-
435,731	435,731	-	414,291	414,291	-
$ 605,612	$ 1,057,783	$ 452,171	$ 142,272	$ 503,153	$ 360,881

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Library Special		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Special assessments	-	-	-
Intergovernmental	110,673	85,006	(25,667)
Fines and forfeitures	-	-	-
Investment income	-	3,040	3,040
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	110,673	88,046	(22,627)
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	-	85,005	(85,005)
Court-related	110,673	-	110,673
Total expenditures	110,673	85,005	25,668
Excess (deficiency) of revenues over (under) expenditures	-	3,041	3,041
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	-	3,041	3,041
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	896	896
Fund balances - ending	$ -	$ 3,937	$ 3,937

Drug Abuse			Special Assessment District		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ 1,894	$ 1,894
-	-	-	251,248	293,480	42,232
-	-	-	-	-	-
48,001	34,500	(13,501)	-	-	-
-	12,415	12,415	4,784	71,022	66,238
-	-	-	803,418	1,793,954	990,536
-	-	-	-	711,420	711,420
48,001	46,915	(1,086)	1,059,450	2,871,770	1,812,320
-	-	-	85,000	75,870	9,130
-	-	-	3,316,020	708,223	2,607,797
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,401,020	784,093	2,616,927
48,001	46,915	(1,086)	(2,341,570)	2,087,677	4,429,247
-	-	-	605,000	605,000	-
(90,000)	(90,000)	-	(41,979)	(17,621)	24,358
-	-	-	1,716,000	-	(1,716,000)
(90,000)	(90,000)	-	2,279,021	587,379	(1,691,642)
(41,999)	(43,085)	(1,086)	(62,549)	2,675,056	2,737,605
-	-	-	-	-	-
219,155	219,155	-	313,854	313,854	-
$ 177,156	$ 176,070	$ (1,086)	$ 251,305	$ 2,988,910	$ 2,737,605

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Parks MSTU		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ 4,985	$ 4,985
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	6,506	174,964	168,458
Contributions from property owners	-	-	-
Lease revenues	-	-	-
Miscellaneous	-	-	-
Total revenues	6,506	179,949	173,443
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Human services	-	-	-
Culture and recreation	277,937	115,535	162,402
Capital outlay	1,072,126	171,631	900,495
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	1,350,063	287,166	1,062,897
Excess (deficiency) of revenues over (under) expenditures	(1,343,557)	(107,217)	1,236,340
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(71,321)	(61,152)	10,169
Sale of capital assets	-	-	-
Total other financing sources (uses)	(71,321)	(61,152)	10,169
Net change in fund balances	(1,414,878)	(168,369)	1,246,509
Change in inventories of supplies	-	-	-
Fund balances - beginning	2,722,652	2,722,652	-
Fund balances - ending	$ 1,307,774	$ 2,554,283	$ 1,246,509

SLC Public Transit MSTU			Port		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ 8,412,621	$ 8,491,068	$ 78,447	$ -	$ -	$ -
-	-	-	249,996	291,778	41,782
-	-	-	18,169	20,916	2,747
17,979,503	6,185,770	(11,793,733)	1,266,824	420,621	(846,203)
24,000	469,442	445,442	3,500	207,960	204,460
500	-	(500)	-	-	-
-	-	-	-	40,349	40,349
66,500	117,609	51,109	11,177	169	(11,008)
26,483,124	15,263,889	(11,219,235)	1,549,666	981,793	(567,873)
-	-	-	-	17,496	(17,496)
24,372,724	12,466,481	11,906,243	2,349,537	426,696	1,922,841
179,093	179,093	-	-	-	-
-	-	-	-	-	-
4,912,123	1,529,674	3,382,449	452,603	255,210	197,393
-	-	-	43,643	43,643	-
-	-	-	11,715	11,715	-
29,463,940	14,175,248	15,288,692	2,857,498	754,760	2,102,738
(2,980,816)	1,088,641	4,069,457	(1,307,832)	227,033	1,534,865
1,400,000	1,400,000	-	599,348	552,446	(46,902)
(306,341)	(169,526)	136,815	(805)	(5,206)	(4,401)
-	-	-	-	3,600	3,600
1,093,659	1,230,474	136,815	598,543	550,840	(47,703)
(1,887,157)	2,319,115	4,206,272	(709,289)	777,873	1,487,162
-	-	-	-	-	-
4,780,993	3,524,051	(1,256,942)	2,269,344	2,468,768	199,424
$ 2,893,836	$ 5,843,166	$ 2,949,330	$ 1,560,055	$ 3,246,641	$ 1,686,586

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Airport		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Intergovernmental	10,039,543	5,474,096	(4,565,447)
Charges for services	451,079	105,137	(345,942)
Investment income	8,182	396,995	388,813
Contributions from property owners	38,143	5,000	(33,143)
Lease revenues	-	774,044	774,044
Miscellaneous	118,000	441,128	323,128
Total revenues	10,654,947	7,196,400	(3,458,547)
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	3,728,718	2,073,656	1,655,062
Human services	-	-	-
Capital outlay	13,584,378	6,944,596	6,639,782
Total expenditures	17,313,096	9,018,252	8,294,844
Excess (deficiency) of revenues over (under) expenditures	(6,658,149)	(1,821,852)	4,836,297
OTHER FINANCING SOURCES (USES)			
Transfers in	1,950,740	1,950,740	-
Transfers out	-	(2,446)	(2,446)
Total other financing sources (uses)	1,950,229	1,948,294	(1,935)
Net change in fund balances	(4,707,920)	126,442	4,834,362
Change in inventories of supplies	-	-	-
Fund balances - beginning	5,939,436	5,463,143	(476,293)
Fund balances - ending	$ 1,231,516	$ 5,589,585	$ 4,358,069

Mosquito Control			Impact Fee Collections		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ 4,436,966	$ 4,481,320	$ 44,354	$ -	$ -	$ -
-	5,362	5,362	-	-	-
-	-	-	-	-	-
120,000	558,953	438,953	2,053	39,252	37,199
-	-	-	-	-	-
-	-	-	-	-	-
-	194,389	194,389	372,985	394,745	21,760
4,556,966	5,240,024	683,058	375,038	433,997	58,959
-	1,686	(1,686)	168,501	136,068	32,433
-	-	-	27,837	-	27,837
51,214	42,122	9,092	-	-	-
-	-	-	-	-	-
5,068,676	4,531,792	536,884	-	-	-
212,406	211,947	459	-	-	-
5,332,296	4,787,547	544,749	196,338	136,068	60,270
(775,330)	452,477	1,227,807	178,700	297,929	119,229
-	-	-	-	-	-
(166,198)	(109,943)	56,255	-	-	-
(166,198)	(109,943)	56,255	-	-	-
(941,528)	342,534	1,284,062	178,700	297,929	119,229
-	(12,886)	(12,886)	-	-	-
6,613,831	6,898,757	284,926	365,992	365,992	-
$ 5,672,303	$ 7,228,405	$ 1,556,102	$ 544,692	$ 663,921	$ 119,229

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Plan Maintenance RAD		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Tourist	-	-	-
Charges for services	-	-	-
Investment income	-	48,264	48,264
Contributions from property owners	482,744	438,900	(43,844)
Miscellaneous	-	-	-
Total revenues	482,744	487,164	4,420
EXPENDITURES			
Current:			
Public safety	595,348	438,901	156,447
Economic environment	-	-	-
Capital outlay	78,891	-	78,891
Total expenditures	674,239	438,901	235,338
Excess (deficiency) of revenues over (under) expenditures	(191,495)	48,263	239,758
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(191,495)	48,263	239,758
Change in inventories of supplies	-	-	-
Fund balances - beginning	468,406	75,239	(393,167)
Fund balances - ending	$ 276,911	$ 123,502	$ (153,409)

Tourism Development 1st, 2nd, 3rd and 5th Cent			Court Facility		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
1,758,772	1,635,779	(122,993)	-	-	-
-	-	-	466,021	629,388	163,367
1,500	355,451	353,951	2,691	16,447	13,756
17,682	17,682	-	-	-	-
12,000	11,722	(278)	-	-	-
1,789,954	2,020,634	230,680	468,712	645,835	177,123
-	-	-	-	-	-
1,326,615	1,248,012	78,603	-	-	-
-	-	-	32,200	32,200	-
1,326,615	1,248,012	78,603	32,200	32,200	-
463,339	772,622	309,283	436,512	613,635	177,123
(38,773)	(37,279)	1,494	(512,586)	(512,586)	-
(38,773)	(37,279)	1,494	(512,586)	(512,586)	-
424,566	735,343	310,777	(76,074)	101,049	177,123
-	-	-	-	-	-
4,788,161	4,788,161	-	341,620	341,620	-
$ 5,212,727	$ 5,523,504	$ 310,777	$ 265,546	$ 442,669	$ 177,123

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	SLC Housing Finance Authority		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	227	27,213	26,986
Miscellaneous	4,739	62,210	57,471
Total revenues	4,966	89,423	84,457
EXPENDITURES			
Current:			
General government	15,623	12,085	3,538
Court-related	-	-	-
Capital outlay	66,332	27	66,305
Principal	-	-	-
Interest	-	-	-
Total expenditures	81,955	12,112	69,843
Excess (deficiency) of revenues over (under) expenditures	(76,989)	77,311	154,300
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(76,989)	77,311	154,300
Change in inventories of supplies	-	-	-
Fund balances - beginning	341,641	341,641	-
Fund balances - ending	$ 264,652	$ 418,952	$ 154,300

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	4,350	4,350
-	100,020	100,020	1,148,168	1,352,443	204,275
-	-	-	80,000	75,300	(4,700)
8,847	88,940	80,093	6,000	120,947	114,947
70,000	12,678	(57,322)	-	31	31
78,847	201,638	122,791	1,234,168	1,553,071	318,903
-	-	-	216	-	216
-	-	-	2,392,347	1,646,661	745,686
229,064	-	229,064	-	-	-
-	-	-	-	41,411	(41,411)
-	-	-	-	3,589	(3,589)
229,064	-	229,064	2,392,563	1,691,661	700,902
(150,217)	201,638	351,855	(1,158,395)	(138,590)	1,019,805
-	-	-	962,877	962,877	-
-	-	-	(48,365)	(48,365)	-
-	-	-	914,512	914,512	-
(150,217)	201,638	351,855	(243,883)	775,922	1,019,805
-	-	-	-	-	-
1,186,681	1,086,661	(100,020)	1,060,674	1,049,047	(11,627)
$ 1,036,464	$ 1,288,299	$ 251,835	$ 816,791	$ 1,824,969	$ 1,008,178

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Erosion Control		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ 3,361,769	$ 3,398,885	$ 37,116
Licenses and permits	-	-	-
Intergovernmental	8,106,270	234,396	(7,871,874)
Investment income	100,000	1,238,563	1,138,563
Contributions from property owners	11,528	11,528	-
Miscellaneous	-	-	-
Total revenues	11,579,567	4,883,372	(6,696,195)
EXPENDITURES			
Current:			
Physical environment	15,554,552	1,397,472	14,157,080
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Principal	592,800	-	592,800
Total expenditures	16,147,352	1,397,472	14,749,880
Excess (deficiency) of revenues over (under) expenditures	(4,567,785)	3,485,900	8,053,685
OTHER FINANCING SOURCES (USES)			
Transfers out	(145,414)	(107,717)	37,697
Total other financing sources (uses)	(145,414)	(107,717)	37,697
Net change in fund balances	(4,713,199)	3,378,183	8,091,382
Change in inventories of supplies	-	-	-
Fund balances - beginning	17,246,404	18,652,096	1,405,692
Fund balances - ending	$ 12,533,205	$ 22,030,279	$ 9,497,074

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	66,425	74,042	7,617
2,744,160	470,141	(2,274,019)	1,890,924	449,233	(1,441,691)
55,382	168,162	112,780	1,500	35,665	34,165
-	-	-	-	-	-
-	21,509	21,509	-	-	-
2,799,542	659,812	(2,139,730)	1,958,849	558,940	(1,399,909)
-	-	-	-	-	-
2,799,542	470,140	2,329,402	-	-	-
-	-	-	81,860	69,900	11,960
-	-	-	2,796,776	996,767	1,800,009
-	-	-	-	-	-
2,799,542	470,140	2,329,402	2,878,636	1,066,667	1,811,969
-	189,672	189,672	(919,787)	(507,727)	412,060
-	-	-	-	-	-
-	-	-	-	-	-
-	189,672	189,672	(919,787)	(507,727)	412,060
-	-	-	-	-	-
-	464,516	464,516	995,661	960,462	(35,199)
$ -	$ 654,188	$ 654,188	$ 75,874	$ 452,735	$ 376,861

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Bluefield Ranch Improvements		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	1,420	10,827	9,407
Miscellaneous	-	-	-
Total revenues	1,420	10,827	9,407
EXPENDITURES			
Current:			
General government	-	-	-
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt Service:			
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	1,420	10,827	9,407
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	1,420	10,827	9,407
Change in inventories of supplies	-	-	-
Fund balances - beginning	153,108	153,108	-
Fund balances - ending	$ 154,528	$ 163,935	$ 9,407

Florida Housing Grant			Sports Complex		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
4,513,144	340,944	(4,172,200)	-	-	-
-	-	-	-	10,162	10,162
-	7,189	7,189	-	125,922	125,922
-	29,863	29,863	1,490,966	1,591,129	100,163
4,513,144	377,996	(4,135,148)	1,490,966	1,727,213	236,247
-	-	-	3,842,484	3,849,235	(6,751)
4,513,144	396,987	4,116,157	-	-	-
-	-	-	6,265	-	6,265
-	-	-	196,738	193,372	3,366
4,513,144	396,987	4,116,157	4,045,487	4,042,607	2,880
-	(18,991)	(18,991)	(2,554,521)	(2,315,394)	239,127
-	-	-	1,520,000	1,520,000	-
-	-	-	1,520,000	1,520,000	-
-	(18,991)	(18,991)	(1,034,521)	(795,394)	239,127
-	-	-	-	-	-
-	138,575	138,575	2,131,464	2,131,464	-
$ -	$ 119,584	$ 119,584	$ 1,096,943	$ 1,336,070	$ 239,127

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	SLC Sustainability District		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Special assessments	335,200	264,692	(70,508)
Intergovernmental	-	-	-
Fines and forfeitures	-	-	-
Investment income	-	5,901	5,901
Total revenues	335,200	270,593	(64,607)
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	516,500	6,507	509,993
Capital outlay	-	-	-
Principal	200,000	162,123	37,877
Interest	100,000	88,699	11,301
Other	10,000	-	10,000
Total expenditures	826,500	257,329	569,171
Excess (deficiency) of revenues over (under) expenditures	(491,300)	13,264	504,564
OTHER FINANCING SOURCES (USES)			
Transfers out	(13,100)	(2,737)	10,363
Issuance of long-term debt	501,500	-	(501,500)
Total other financing sources (uses)	488,400	(2,737)	(491,137)
Net change in fund balances	(2,900)	10,527	13,427
Change in inventories of supplies	-	-	-
Fund balances - beginning	37,632	37,632	-
Fund balances - ending	$ 34,732	$ 48,159	$ 13,427

S Hutch Beach Erosion MSTU			Law Enforcement		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ 821,844	$ 833,532	$ 11,688	$ -	$ -	$ -
-	-	-	-	-	-
1,036,765	298,197	(738,568)	-	-	-
-	-	-	94,975	250,000	155,025
500	142,566	142,066	500	20,628	20,128
1,859,109	1,274,295	(584,814)	95,475	270,628	175,153
2,245,324	393,215	1,852,109	-	-	-
-	-	-	-	-	-
180,000	-	180,000	-	-	-
280,000	280,000	-	-	-	-
56,350	56,350	-	-	-	-
-	-	-	-	-	-
2,761,674	729,565	2,032,109	-	-	-
(902,565)	544,730	1,447,295	95,475	270,628	175,153
(31,009)	(20,997)	10,012	(241,622)	(79,014)	162,608
-	-	-	-	-	-
(31,009)	(20,997)	10,012	(241,622)	(79,014)	162,608
(933,574)	523,733	1,457,307	(146,147)	191,614	337,761
-	-	-	-	-	-
1,571,672	1,464,571	(107,101)	146,147	146,147	-
$ 638,098	$ 1,988,304	$ 1,350,206	$ -	$ 337,761	$ 337,761

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	SLC Art in Public Places		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Local business	-	-	-
Charges for services	-	-	-
Investment income	2,641	13,583	10,942
Miscellaneous	-	-	-
Total revenues	2,641	13,583	10,942
EXPENDITURES			
Current:			
Economic environment	-	-	-
Culture and recreation	10,000	6,900	3,100
Court-related	-	-	-
Total expenditures	10,000	6,900	3,100
Excess (deficiency) of revenues over (under) expenditures	(7,359)	6,683	14,042
OTHER FINANCING SOURCES (USES)			
Transfers in	84,365	3,851	(80,514)
Total other financing sources (uses)	84,365	3,851	(80,514)
Net change in fund balances	77,006	10,534	(66,472)
Change in inventories of supplies	-	-	-
Fund balances - beginning	195,830	195,830	-
Fund balances - ending	$ 272,836	$ 206,364	$ (66,472)

SLC Economic Development			Clerk of the Circuit Court		
Final Budget	Actual Amounts	Variance Positive (Negative)	Final Budget	Actual Amounts	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
55,195	53,418	(1,777)	-	-	-
-	-	-	1,034,519	1,034,519	-
-	6,047	6,047	50,986	50,986	-
-	-	-	9,143	12,755	3,612
55,195	59,465	4,270	1,094,648	1,098,260	3,612
50,000	50,000	-	-	-	-
-	-	-	-	-	-
-	-	-	2,519,648	378,681	2,140,967
50,000	50,000	-	2,519,648	378,681	2,140,967
5,195	9,465	4,270	(1,425,000)	719,579	2,144,579
-	-	-	-	-	-
-	-	-	-	-	-
5,195	9,465	4,270	(1,425,000)	719,579	2,144,579
-	-	-	-	-	-
110,067	110,067	-	1,425,000	1,347,825	(77,175)
$ 115,262	$ 119,532	$ 4,270	$ -	$ 2,067,404	$ 2,067,404

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Sheriff		
	Final Budget	Actual Amounts	Variance Positive (Negative)
REVENUES			
Intergovernmental	$ -	$ 11,443,197	$ 11,443,197
Intergovernmental revenues	11,871,216	-	(11,871,216)
Charges for services	1,868,928	1,541,144	(327,784)
Investment income	-	-	-
Contributions from property owners	-	-	-
Miscellaneous	2,175,776	2,220,590	44,814
Total revenues	15,915,920	15,204,931	(710,989)
EXPENDITURES			
Current:			
Public safety	13,628,187	13,628,202	(15)
Future use of lease equipment	-	-	-
Capital outlay	3,983,782	3,708,825	274,957
Principal	-	-	-
Total expenditures	17,611,969	17,337,027	274,942
Excess (deficiency) of revenues over (under) expenditures	(1,696,049)	(2,132,096)	(436,047)
OTHER FINANCING SOURCES (USES)			
Transfers in	687,657	2,767,703	2,080,046
Transfers out	(1,395,407)	(1,395,407)	-
Issuance of lease liability	-	-	-
Total other financing sources (uses)	1,696,049	1,372,296	(323,753)
Net change in fund balances	-	(759,800)	(759,800)
Change in inventories of supplies	-	-	-
Fund balances - beginning	6,919,691	12,169,165	5,249,474
Fund balances - ending	$ 6,919,691	$ 11,409,365	$ 4,489,674



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St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2024

	Sales Tax Revenue Bonds I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	$ -	$ -	$ -
Intergovernmental	2,114,463	2,330,780	216,317
Investment income	6,588	312,461	305,873
Miscellaneous	334,250	334,250	-
Total revenues	2,455,301	2,977,491	522,190
EXPENDITURES			
Debt service:			
Principal	3,845,000	3,845,000	-
Interest	682,109	557,307	124,802
Other	18,325	17,825	500
Total expenditures	4,545,434	4,420,132	125,302
Excess (deficiency) of revenues over (under) expenditures	(2,090,133)	(1,442,641)	647,492
OTHER FINANCING SOURCES (USES)			
Transfers in	2,181,868	2,181,868	-
Transfers out	(300,000)	(300,000)	-
Total other financing sources (uses)	1,881,868	1,881,868	-
Net change in fund balances	(208,265)	439,227	647,492
Fund balances - beginning	760,581	905,862	145,281
Fund balances - ending	$ 552,316	$ 1,345,089	$ 792,773

County Capital I & S			Transportation I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	2,000	41,218	39,218
-	1	1	-	-	-
-	1	1	2,000	41,218	39,218
-	-	-	1,145,000	1,145,000	-
-	-	-	108,775	108,775	-
-	-	-	-	-	-
-	-	-	1,253,775	1,253,775	-
-	1	1	(1,251,775)	(1,212,557)	39,218
-	-	-	1,197,168	1,197,168	-
(428)	(428)	-	-	-	-
(428)	(428)	-	1,197,168	1,197,168	-
(428)	(427)	1	(54,607)	(15,389)	39,218
428	427	(1)	124,263	124,263	-
$ -	$ -	$ -	$ 69,656	$ 108,874	$ 39,218

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2024

	Capital Improvement Revenue Refunding 2014		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	$ 51,660	$ 51,660	$ -
Fines and forfeitures	230,000	244,817	14,817
Investment income	-	68,608	68,608
Miscellaneous	-	-	-
Total revenues	281,660	365,085	83,425
EXPENDITURES			
Debt service:			
Principal	850,000	850,000	-
Interest	41,452	41,452	-
Total expenditures	891,452	891,452	-
Excess (deficiency) of revenues over (under) expenditures	(609,792)	(526,367)	83,425
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(609,792)	(526,367)	83,425
Fund balances - beginning	779,367	779,367	-
Fund balances - ending	$ 169,575	$ 253,000	$ 83,425

Cap Impr Rev Bonds Series 2016 Jail			Capital Imp Rev Bonds 2015		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	19,707	19,707	-	21,107	21,107
-	-	-	458,095	458,095	-
-	19,707	19,707	458,095	479,202	21,107
230,000	230,000	-	335,000	335,000	-
45,240	45,240	-	123,095	123,095	-
275,240	275,240	-	458,095	458,095	-
(275,240)	(255,533)	19,707	-	21,107	21,107
285,214	285,214	-	-	-	-
285,214	285,214	-	-	-	-
9,974	29,681	19,707	-	21,107	21,107
21,872	21,872	-	295,838	295,838	-
$ 31,846	$ 51,553	$ 19,707	$ 295,838	$ 316,945	$ 21,107

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2024

	Lease Purchase FPL 2015		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	$ -	$ 13,327	$ 13,327
Total revenues	-	13,327	13,327
EXPENDITURES			
Debt service:			
Principal	447,008	447,008	-
Interest	93,819	93,819	-
Total expenditures	540,827	540,827	-
Excess (deficiency) of revenues over (under) expenditures	(540,827)	(527,500)	13,327
OTHER FINANCING SOURCES (USES)			
Transfers in	560,987	560,987	-
Total other financing sources (uses)	560,987	560,987	-
Net change in fund balances	20,160	33,487	13,327
Fund balances - beginning	43,888	43,888	-
Fund balances - ending	$ 64,048	$ 77,375	$ 13,327

Lease Purchase Motorola			Capital Imp Rev Bond 2016A		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ 4,829	$ 4,829	$ -	$ 21,727	$ 21,727
-	4,829	4,829	-	21,727	21,727
455,864	455,864	-	275,000	275,000	-
243,321	243,321	-	31,255	31,271	(16)
699,185	699,185	-	306,255	306,271	(16)
(699,185)	(694,356)	4,829	(306,255)	(284,544)	21,711
699,186	699,186	-	312,561	312,561	-
699,186	699,186	-	312,561	312,561	-
1	4,830	4,829	6,306	28,017	21,711
68,292	68,292	-	19,160	19,160	-
$ 68,293	$ 73,122	$ 4,829	$ 25,466	$ 47,177	$ 21,711

St. Lucie County, Florida
Budgetary Comparison Schedule
Governmental Funds
For the Year Ended September 30, 2024

	Taxable Capital Imp Rev Bond 2019		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Tourist	-	-	-
Intergovernmental	-	-	-
Investment income	-	14,706	14,706
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	-	14,706	14,706
EXPENDITURES			
Debt service:			
Principal	162,000	162,000	-
Interest	55,148	55,148	-
Total expenditures	217,148	217,148	-
Excess (deficiency) of revenues over (under) expenditures	(217,148)	(202,442)	14,706
OTHER FINANCING SOURCES (USES)			
Transfers in	225,000	225,000	-
Transfers out	-	-	-
Total other financing sources (uses)	225,000	225,000	-
Net change in fund balances	7,852	22,558	14,706
Fund balances - beginning	12,449	12,449	-
Fund balances - ending	$ 20,301	$ 35,007	$ 14,706

Sports Complex Debt			Non-Ad Valorem Bonds Series 2017		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	4,765,750	4,512,575	(253,175)
-	-	-	1,170,000	1,169,996	(4)
10,131	10,131	-	5,000	116,268	111,268
-	698,858	698,858	-	-	-
698,858	-	(698,858)	-	-	-
708,989	708,989	-	5,940,750	5,798,839	(141,911)
750,000	750,000	-	1,465,000	1,465,000	-
11,363	11,363	-	1,969,000	1,969,000	-
761,363	761,363	-	3,434,000	3,434,000	-
(52,374)	(52,374)	-	2,506,750	2,364,839	(141,911)
-	-	-	-	-	-
(320,000)	(320,000)	-	(1,860,000)	(1,752,867)	107,133
(320,000)	(320,000)	-	(1,860,000)	(1,752,867)	107,133
(372,374)	(372,374)	-	646,750	611,972	(34,778)
372,374	372,374	-	1,002,935	1,002,935	-
$ -	$ -	$ -	$ 1,649,685	$ 1,614,907	$ (34,778)

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2024

	Port Taxable Non-Ad Valorem Bond 2017A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	$ -	$ -	$ -
Impact fees	-	-	-
Intergovernmental	-	-	-
Investment income	-	213,133	213,133
Lease revenues	-	874,309	874,309
Miscellaneous	1,100,000	-	(1,100,000)
Total revenues	1,100,000	1,087,442	(12,558)
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Principal	605,000	605,000	-
Interest	918,690	918,690	-
Total expenditures	1,523,690	1,523,690	-
Excess (deficiency) of revenues over (under) expenditures	(423,690)	(436,248)	(12,558)
OTHER FINANCING SOURCES (USES)			
Transfers in	389,967	389,967	-
Transfers out	-	-	-
Total other financing sources (uses)	389,967	389,967	-
Net change in fund balances	(33,723)	(46,281)	(12,558)
Fund balances - beginning	833,656	661,388	(172,268)
Fund balances - ending	$ 799,933	$ 615,107	$ (184,826)

Impact Fee		
Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -
20,133,317	25,436,107	5,302,790
3,508,494	94,461	(3,414,033)
711,750	7,394,378	6,682,628
-	-	-
-	-	-
24,353,561	32,924,946	8,571,385
1,348,490	1,070,728	277,762
1,780,140	1,636,629	143,511
15,892	6,009	9,883
385,000	151,522	233,478
76,424,177	6,739,858	69,684,319
-	-	-
-	-	-
79,953,699	9,604,746	70,348,953
(55,600,138)	23,320,200	78,920,338
-	-	-
(3,322,474)	(2,752,473)	570,001
(3,322,474)	(2,752,473)	570,001
(58,922,612)	20,567,727	79,490,339
98,721,684	97,442,112	(1,279,572)
$ 39,799,072	$ 118,009,839	$ 78,210,767

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2024

	County Building		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Motor fuel	-	-	-
Franchise fees	-	-	-
Intergovernmental	5,870,234	6,179,194	308,960
Investment income	-	379,103	379,103
Contributions from property owners	100,000	100,000	-
Miscellaneous	-	-	-
Total revenues	5,970,234	6,658,297	688,063
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	-	1,019	(1,019)
Court-related	5,000	-	5,000
Capital outlay	1,354,920	33,282	1,321,638
Principal	-	-	-
Interest	-	-	-
Total expenditures	1,359,920	34,301	1,325,619
Excess (deficiency) of revenues over (under) expenditures	4,610,314	6,623,996	2,013,682
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	4,610,314	6,623,996	2,013,682
Fund balances - beginning	-	-	-
Fund balances - ending	$ 4,610,314	$ 6,623,996	$ 2,013,682

County Capital			County Capital State Revenue Share Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
622,388	1,344,502	722,114	-	-	-
691,835	535,012	(156,823)	-	-	-
10,405,186	9,789,715	(615,471)	-	-	-
139,061	2,680,069	2,541,008	39,055	114,390	75,335
-	-	-	-	-	-
147,008	243,492	96,484	-	-	-
12,005,478	14,592,790	2,587,312	39,055	114,390	75,335
12,814,921	5,222,815	7,592,106	-	-	-
21,145	21,145	-	-	-	-
767,378	10,715	756,663	193,315	130,493	62,822
3,424,588	1,773,257	1,651,331	-	-	-
-	2,546	(2,546)	-	-	-
60,000	-	60,000	-	-	-
26,276,573	6,187,574	20,088,999	1,417,484	1,349,599	67,885
-	64,103	(64,103)	-	-	-
-	3,275	(3,275)	-	-	-
43,364,605	13,285,430	30,079,175	1,610,799	1,480,092	130,707
(31,359,127)	1,307,360	32,666,487	(1,571,744)	(1,365,702)	206,042
14,803,400	14,807,400	4,000	-	-	-
(75,660)	(110)	75,550	-	-	-
14,727,740	14,807,290	79,550	-	-	-
(16,631,387)	16,114,650	32,746,037	(1,571,744)	(1,365,702)	206,042
24,688,402	24,688,402	-	2,812,689	2,812,689	-
$ 8,057,015	$ 40,803,052	$ 32,746,037	$ 1,240,945	$ 1,446,987	$ 206,042

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2024

	County Capital Transportation Bond		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Taxes:			
Property	$ -	$ -	$ -
Discretionary sales surtaxes	-	-	-
Intergovernmental	-	-	-
Investment income	-	-	-
Miscellaneous	3,631,542	3,638,970	7,428
Total revenues	3,631,542	3,638,970	7,428
EXPENDITURES			
Current:			
Transportation	2,180,708	2,180,708	-
Capital outlay	1,450,834	1,433,698	17,136
Total expenditures	3,631,542	3,614,406	17,136
Excess (deficiency) of revenues over (under) expenditures	-	24,564	24,564
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	-	24,564	24,564
Fund balances - beginning	-	-	-
Fund balances - ending	$ -	$ 24,564	$ 24,564

Infrastructure Surtax Capital			Cap Imp Rev Bond 2016A Construction		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
11,962,156	15,614,489	3,652,333	-	-	-
310,105	206,755	(103,350)	-	888	888
156,872	1,996,063	1,839,191	-	3,626	3,626
-	20,818	20,818	-	-	-
12,429,133	17,838,125	5,408,992	-	4,514	4,514
8,693,059	817,532	7,875,527	-	-	-
18,217,621	7,221,090	10,996,531	-	-	-
26,910,680	8,038,622	18,872,058	-	-	-
(14,481,547)	9,799,503	24,281,050	-	4,514	4,514
-	-	-	-	888	888
(3,000,000)	(3,000,000)	-	-	-	-
(3,000,000)	(3,000,000)	-	-	888	888
(17,481,547)	6,799,503	24,281,050	-	5,402	5,402
27,045,227	27,065,024	19,797	67,321	79,268	11,947
$ 9,563,680	$ 33,864,527	$ 24,300,847	$ 67,321	$ 84,670	$ 17,349

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2024

	Sports Complex Improvements		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Investment income	1,785	32,627	30,842
Contributions from property owners	75,000	75,000	-
Total revenues	76,785	107,627	30,842
EXPENDITURES			
Current:			
General government	339,358	302,864	36,494
Culture and recreation	48,900	17,239	31,661
Total expenditures	388,258	320,103	68,155
Excess (deficiency) of revenues over (under) expenditures	(311,473)	(212,476)	98,997
OTHER FINANCING SOURCES (USES)			
Transfers in	200,000	200,000	-
Total other financing sources (uses)	200,000	200,000	-
Net change in fund balances	(111,473)	(12,476)	98,997
Fund balances - beginning	412,075	412,075	-
Fund balances - ending	$ 300,602	$ 399,599	$ 98,997

Sports Complex Capital Projects			Sports Complex Additional Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	281	281	6,928	46,028	39,100
-	-	-	-	-	-
-	281	281	6,928	46,028	39,100
-	-	-	179,580	179,580	-
-	-	-	-	-	-
-	-	-	179,580	179,580	-
-	281	281	(172,652)	(133,552)	39,100
-	-	-	250,000	250,000	-
-	-	-	250,000	250,000	-
-	281	281	77,348	116,448	39,100
3,876	3,876	-	550,252	550,252	-
$ 3,876	$ 4,157	$ 281	$ 627,600	$ 666,700	$ 39,100

St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the year ended September 30, 2024

	Environmental Land Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Investment income	10,770	30,393	19,623
Contributions from property owners	-	-	-
Miscellaneous	2,312	12,310	9,998
Total revenues	13,082	42,703	29,621
EXPENDITURES			
Current:			
General government	627	627	-
Physical environment	-	-	-
Capital outlay	718,642	442,078	276,564
Debt service:			
Interest	-	-	-
Total expenditures	719,269	442,705	276,564
Excess (deficiency) of revenues over (under) expenditures	(706,187)	(400,002)	306,185
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(706,187)	(400,002)	306,185
Fund balances - beginning	745,085	745,085	-
Fund balances - ending	$ 38,898	$ 345,083	$ 306,185

MSBU Internal Financed Projects		
Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -
11,826	59,858	48,032
60,000	62,753	2,753
-	-	-
71,826	122,611	50,785
-	-	-
161,550	159,623	1,927
-	-	-
19,089	19,089	-
180,639	178,712	1,927
(108,813)	(56,101)	52,712
(12,000)	(949)	11,051
(12,000)	(949)	11,051
(120,813)	(57,050)	63,763
637,244	637,244	-
$ 516,431	$ 580,194	$ 63,763

ST. LUCIE COUNTY, FLORIDA

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.

Golf Course Fund – The fund is used to account for the operation of a high quality, low cost, service oriented public golf course for the County.

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 Position
Nonmajor Enterprise Funds
September 30, 2024

	Golf Course	Building Code	Total
ASSETS			
Current assets:			
Cash and investments	$ 2,637,442	$ 7,658,171	$ 10,295,613
Restricted assets:			
Accounts receivable, net	15,505	-	15,505
Interest receivable	6,525	18,430	24,955
Lease receivable	14,398	-	14,398
Inventories	152,204	-	152,204
Total current assets	2,826,074	7,676,601	10,502,675
Non-current assets:			
Restricted assets:			
Lease receivable	210,476	-	210,476
Land	1,268,050	-	1,268,050
Construction in progress	80,950	-	80,950
Buildings and improvements	3,580,297	-	3,580,297
Machinery and equipment	219,450	321,262	540,712
Lease equipment	160,540	-	160,540
Lease software	-	60,226	60,226
Accumulated depreciation	(3,815,773)	(209,168)	(4,024,941)
Total non-current assets	1,703,990	172,320	1,876,310
Total assets	4,530,064	7,848,921	12,378,985
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	307,914	436,882	744,796
Deferred outflows related to OPEB	74,379	191,864	266,243
Total deferred outflows of resources	382,293	628,746	1,011,039
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	118,504	44,164	162,668
Due to other governments	-	19,644	19,644
Lease payable	28,299	-	28,299
Accrued compensated absences	8,548	143,668	152,216
Unearned revenues	24,325	-	24,325
Total current liabilities	179,676	207,476	387,152
Non-current liabilities:			
Accrued compensated absences, net	60,537	207,656	268,193
OPEB liability	340,449	581,521	921,970
Net pension liability	880,687	2,496,529	3,377,216
Total non-current liabilities	1,281,673	3,285,706	4,567,379
Total liabilities	1,461,349	3,493,182	4,954,531
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	198,995	4,944	203,939
Deferred inflows related to OPEB	122,199	293,418	415,617
Deferred inflows related to leases	219,652	-	219,652
Total deferred inflows of resources	540,846	298,362	839,208
NET POSITION			
Net investment in capital assets	1,465,215	172,320	1,637,535
Unrestricted	1,444,947	4,513,803	5,958,750
Total net position	$ 2,910,162	$ 4,686,123	$ 7,596,285

St. Lucie County, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended September 30, 2024

	Golf Course	Building Code	Total
Operating revenues:			
Charges for services	$ 2,121,512	$ 4,746,915	$ 6,868,427
Lease revenue	15,730	-	15,730
Miscellaneous	142,556	-	142,556
Total operating revenues	2,279,798	4,746,915	7,026,713
Operating expenses:			
Salaries, wages and employee benefits	453,862	3,503,116	3,956,978
Contractual services, materials and supplies	1,333,551	1,225,382	2,558,933
Depreciation	94,668	76,441	171,109
Total operating expenses	1,882,081	4,804,939	6,687,020
Operating income	397,717	(58,024)	339,693
Nonoperating revenues (expenses):			
Investment income	179,581	507,590	687,171
Gain (loss) on disposal of capital assets	-	(905)	(905)
Interest expense	(1,678)	(433)	(2,111)
Intergovernmental	-	5,204	5,204
Total nonoperating revenues (expenses)	177,903	511,456	689,359
Change in net position	575,620	453,432	1,029,052
Net position - beginning	2,334,542	4,232,691	6,567,233
Net position - ending	$ 2,910,162	$ 4,686,123	$ 7,596,285

St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2024

	Golf Course	Building Code	Total
Cash flows from operating activities			
Cash received from customers	$ 2,115,656	$ 4,747,055	$ 6,862,711
Cash paid to suppliers	(1,362,176)	(1,222,420)	(2,584,596)
Cash paid for employee services	(345,732)	(3,584,615)	(3,930,347)
Lease revenues	15,730	-	15,730
Other receipts	142,556	-	142,556
Net cash provided by operating activities	566,034	(59,980)	506,054
Cash flows from noncapital financing activites			
Proceeds from federal and state awards	-	5,204	5,204
Net cash used for noncapital financing activites	-	5,204	5,204
Cash flows from capital and related financing activites			
Proceeds from sale of assets	119,166	-	119,166
Principal paid on lease assets	(42,148)	(26,232)	(68,380)
Interest paid on lease assets	(1,678)	(433)	(2,111)
Lease assets	(160,540)	714	(159,826)
Lease receivables	14,163	-	14,163
Purchases of capital assets	(80,950)	-	(80,950)
Net cash used for capital and related financing activites	(151,987)	(25,951)	(177,938)
Cash flows from investing activities			
Interest on investments	179,912	512,501	692,413
Net increase in cash and investments	593,959	431,774	1,025,733
Cash and investments at beginning of year	2,043,483	7,226,397	9,269,880
Cash and investments at end of year	$ 2,637,442	$ 7,658,171	$ 10,295,613
Cash and investments classified as:			
Current assets	$ 2,637,442	$ 7,658,171	$ 10,295,613
Total cash and investments at end of year	$ 2,637,442	$ 7,658,171	$ 10,295,613
Reconciliation of net operating income (loss) to net cash provided by operating activities			
Operating income (loss)	$ 397,717	$ (58,024)	$ 339,693
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	94,668	76,441	171,109
Changes in assets and liabilities:			
Accounts receivable	(7,200)	-	(7,200)
Due from other governments	-	140	140
Inventories	(33,393)	-	(33,393)
Accounts payable and accrued liabilities	89,792	(114,039)	(24,247)
Accrued compensated absences	33,493	13,450	46,943
Unearned revenues	1,344	-	1,344
OPEB liability	3,502	23,235	26,737
Pension liability	(13,889)	(1,183)	(15,072)
Net cash provided by operating activities	$ 566,034	$ (59,980)	$ 506,054



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Statistical Section

This part of the St. Lucie County, Florida's annual comprehensive 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)**
Financial Trends	***(Schedules 1-4)***	192-201
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.		
Revenue Capacity	***(Schedules 5-9)***	202-209
These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.		
Debt Capacity	***(Schedules 10-14)***	210-218
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.		
Demographic and Economic Information	***(Schedules 15-16)***	219-220
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.		
Operating Information	***(Schedules 17-19)***	222-235
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.		

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

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

	2015 (1)	2016	2017	2018 (2)
Governmental Activities				
Net Investment in Capital Assets	$ 467,595,932	$ 473,852,620	$ 495,545,292	$ 509,596,020
Restricted	88,036,716	89,521,647	71,784,159	72,485,748
Unrestricted	6,048,762	(6,358,167)	(32,073,064)	(68,157,700)
Total Governmental Activities Net Position	$ 561,681,410	$ 557,016,100	$ 535,256,387	$ 513,924,068
Business-Type Activities				
Net Investment in Capital Assets	$ 55,976,445	$ 57,093,744	$ 53,660,888	$ 62,653,249
Restricted	1,756,949	1,909,588	1,569,891	772,438
Unrestricted	417,517	(2,260,917)	4,496,153	(3,343,382)
Total Business-Type Activities Net Position	$ 58,150,911	$ 56,742,415	$ 59,726,932	$ 60,082,305
Primary Government				
Net Investment in Capital Assets	$ 523,572,377	$ 530,946,364	$ 549,206,180	$ 572,249,269
Restricted	89,793,665	91,431,235	73,354,050	73,258,186
Unrestricted	6,466,279	(8,619,084)	(27,576,911)	(71,501,082)
Total Primary Government Net Position	$ 619,832,321	$ 613,758,515	$ 594,983,319	$ 574,006,373

Notes:

(1) The County implemented GASB Statement No. 68 effective October 1, 2014. Prior periods are not restated.

(2) The County implemented GASB Statement No. 75 effective October 1, 2017. Prior periods are not restated.

(3) The County implemented GASB Statement No. 87 effective October 1, 2021. Prior periods are not restated.

(4) The County implemented GASB Statement No. 96 effective October 1, 2022. Prior periods are not restated.

Schedule 1

2019	2020	2021	2022 (3)	2023 (4)	2024
$ 516,883,454	$ 524,052,948	$ 525,180,769	$ 532,367,465	$ 581,837,805	$ 651,663,489
80,311,865	99,328,457	150,957,732	178,187,567	192,197,660	250,092,032
(76,887,911)	(61,031,482)	(39,212,035)	(31,639,618)	(31,121,963)	(25,710,846)
$ 520,307,408	$ 562,349,923	$ 636,926,466	$ 678,915,414	$ 742,913,502	$ 876,044,675
$ 59,878,754	$ 59,593,329	$ 57,368,428	$ 56,795,547	$ 59,574,634	$ 61,781,650
421,672	14,333	193,361	1,239,467	1,300,370	1,697,535
(1,763,013)	(6,410,182)	(7,789,504)	(8,514,503)	(15,741,657)	(14,701,303)
$ 58,537,413	$ 53,197,480	$ 49,772,285	$ 49,520,511	$ 45,133,347	$ 48,777,882
$ 576,762,208	$ 583,646,277	$ 582,549,197	$ 589,163,012	$ 641,412,439	$ 713,445,139
80,733,537	99,342,790	151,151,093	179,427,034	193,498,030	251,789,567
(78,650,924)	(67,441,664)	(47,001,539)	(40,154,121)	(46,863,620)	(40,412,149)
$ 578,844,821	$ 615,547,403	$ 686,698,751	$ 728,435,925	$ 788,046,849	$ 924,822,557

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

	2015 (1)	2016	2017	2018 (2)
Expenses				
Governmental Activities:				
General government	$ 45,517,639	$ 47,318,679	$ 49,148,146	$ 51,411,595
Public safety	86,992,156	94,870,750	100,782,620	113,748,921
Physical environment	6,346,886	6,314,624	15,258,431	9,060,203
Transportation	23,659,348	22,789,966	25,954,294	27,314,115
Economic environment	5,819,303	6,978,500	7,184,244	7,365,902
Human services	11,651,205	12,666,374	15,245,661	17,725,073
Culture and recreation	17,743,969	19,880,606	21,502,325	23,378,049
Court related	21,121,793	20,289,582	19,116,825	19,628,112
Interest and other charges	4,251,736	4,207,622	5,058,850	7,096,691
Total Governmental Activities Expenses	223,104,035	235,316,703	259,251,396	276,728,661
Business-Type Activities:				
Bailing & recycling	17,456,246	18,185,680	20,536,471	17,994,963
Golf course	1,282,908	1,415,595	1,494,727	1,494,727
Water & sewer	8,593,889	9,315,147	10,342,054	10,030,286
Building code	1,360,909	1,620,227	1,930,693	2,113,991
Total Business-Type Activities Expenses	28,693,952	30,536,649	34,303,945	31,633,967
Total Primary Government Expenses	$ 251,797,987	$ 265,853,352	$ 293,555,341	$ 308,362,628
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	$ 8,385,062	$ 8,707,858	$ 8,607,725	$ 8,061,555
Public safety	2,340,823	2,656,847	4,138,951	2,624,711
Physical environment	-	-	-	-
Transportation	528,180	493,955	489,737	565,879
Human services	-	-	-	-
Culture and recreation	1,777,312	1,807,556	1,946,664	1,144,845
Court-related	8,686,681	7,535,935	6,736,161	9,309,899
Operating Grants and Contributions	12,579,675	11,220,622	15,041,272	16,264,214
Capital Grants and Contributions	15,027,976	20,827,330	21,816,520	26,509,071
Total Governmental Activities Program Revenues	49,325,709	53,250,103	58,777,030	64,480,174
Business-Type Activities:				
Charges for Services:				
Bailing & recycling	15,938,866	17,318,921	17,710,104	18,975,201
Golf course	1,337,670	1,236,384	1,364,595	1,412,816
Water & sewer	8,058,731	8,282,856	8,552,904	8,568,491
Building code	1,606,662	2,068,301	2,265,763	3,275,298
Operating grants and contributions	-	-	-	77
Capital grants and contributions	87,089	91,378	426,477	108,355
Total Business-Type Activities Program Revenues	27,029,018	28,997,840	30,319,843	32,340,238
Total Primary Government Program Revenues	$ 76,354,727	$ 82,247,943	$ 89,096,873	$ 96,820,412

Notes:
(1) The County implemented GASB Statement No. 68 effective October 1, 2014. Prior periods are not restated.
(2) The County implemented GASB Statement No. 75 effective October 1, 2017. Prior periods are not restated.
(3) The County implemented GASB Statement No. 87 effective October 1, 2021. Prior periods are not restated.
(4) The County implemented GASB Statement No. 96 effective October 1, 2022. Prior periods are not restated.

Schedule 2

2019	2020	2021	2022 (3)	2023 (4)	2024
$ 57,745,667	$ 62,515,073	$ 60,914,765	$ 72,974,719	$ 81,787,492	$ 95,490,742
127,432,899	138,968,948	120,223,750	125,516,292	156,168,096	148,743,159
8,258,373	16,795,821	11,208,496	12,951,497	21,208,183	10,568,542
37,091,579	37,870,625	35,542,162	50,334,061	41,293,771	47,401,011
8,840,612	9,726,003	11,664,123	10,026,649	13,137,728	14,805,189
14,469,729	18,036,516	26,166,663	20,397,504	16,523,697	16,876,964
24,962,741	22,262,951	21,127,649	22,705,457	26,258,832	16,877,177
21,226,302	20,762,552	19,843,280	21,661,233	24,622,761	29,811,635
6,766,224	6,436,873	6,249,508	4,826,915	4,814,867	4,578,385
306,794,126	333,375,362	312,940,396	341,394,327	385,815,427	385,152,804
22,449,597	24,654,490	29,008,362	28,208,677	33,317,452	32,266,936
1,579,001	1,555,453	1,445,183	1,678,800	1,948,093	1,883,759
9,567,600	11,881,572	11,722,951	11,794,199	12,525,104	13,772,094
2,570,206	3,624,891	3,312,540	4,231,826	4,967,982	4,805,372
36,166,404	41,716,406	45,489,036	45,913,502	52,758,631	52,728,161
$ 342,960,530	$ 375,091,768	$ 358,429,432	$ 387,307,829	$ 438,574,058	$ 437,880,965
$ 9,246,575	$ 9,418,410	$ 10,796,561	$ 12,103,678	$ 12,252,351	$ 13,549,827
3,620,107	3,242,570	3,076,152	4,261,351	3,851,819	2,961,591
3,249	-	-	-	-	-
674,565	119,187	540,078	126,117	117,978	105,137
-	-	-	-	-	-
1,274,019	833,826	1,128,175	1,366,658	1,666,331	1,563,169
8,854,039	9,654,224	10,255,413	9,523,698	9,488,765	9,802,643
21,508,334	69,454,468	50,937,956	41,482,871	38,339,169	33,478,862
31,985,659	35,127,410	48,165,028	37,611,288	40,881,536	65,079,583
77,166,547	127,850,095	124,899,363	106,475,661	106,597,949	126,540,812
16,689,341	18,522,836	20,303,285	21,722,973	21,315,395	24,051,276
1,491,784	1,341,560	1,649,029	1,868,549	2,121,924	2,121,512
9,735,000	9,363,386	9,756,263	10,575,337	11,864,144	12,868,229
2,914,230	2,705,184	3,141,801	4,924,515	4,847,334	4,746,915
-	617,690	-	35,434	(83,997)	388,701
1,288,005	354,792	1,369,315	753,561	3,874,859	4,811,345
32,118,360	32,905,448	36,219,693	39,880,369	43,939,659	48,987,978
$ 109,284,907	$ 160,755,543	$ 161,119,056	$ 146,356,030	$ 150,537,608	$ 175,528,790

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

	2015 (1)	2016	2017	2018
Net (Expense)/Revenue				
Governmental Activities	$ (173,778,326)	$ (182,066,600)	$ (200,474,366)	$ (212,160,421)
Business-Type Activities	(1,664,934)	(1,538,809)	(3,984,102)	704,936
Total Primary Government net expense	$ (175,443,260)	$ (183,605,409)	$ (204,458,468)	$ (211,455,485)
General Revenues and Other Change in Net Position				
Governmental activities:				
Taxes				
Property Taxes, Levied for General Purposes	$ 125,441,070	$ 135,745,043	$ 145,340,196	$ 162,131,840
Property Taxes, Levied for Debt Service	235,548	236,359	398	-
Sales taxes	3,424,762	3,652,354	3,854,177	4,226,041
Franchise fees	5,085,153	4,876,430	4,779,267	4,980,552
State shared revenues	18,286,865	19,491,917	18,446,228	20,460,550
Investment income	3,279,721	2,560,840	3,210,469	3,740,350
Miscellaneous	8,228,573	10,227,653	8,396,600	14,590,719
Transfers	341,233	610,694	605,144	875,907
Advance forgiveness	N/A	N/A	(5,887,904)	(82,500)
Total Governmental Activities	164,322,925	177,401,290	184,632,479	210,923,459
Business-Type Activities:				
Investment income	488,034	363,507	433,182	354,715
Miscellaneous	484,323	377,500	1,252,677	735,518
Transfers	(341,233)	(610,694)	(605,144)	(875,907)
Advance forgiveness	N/A	N/A	5,887,904	82,500
Total Business-Type Activities	631,124	130,313	1,080,715	296,826
Total Primary Government	$ 164,954,049	$ 177,531,603	$ 185,713,194	$ 211,220,285
Change in Net Position				
Governmental Activities	$ (9,455,401)	$ (4,665,310)	$ (21,729,791)	$ (1,325,028)
Business-Type Activities	(1,033,810)	(1,408,496)	2,984,517	1,001,762
Total Primary Government Change in Net Position	$ (10,489,211)	$ (6,073,806)	$ (18,745,274)	$ (323,266)

Schedule 2

2019	2020	2021	2022 (3)	2023 (4)	2024 (4)
$ (229,627,579)	$ (205,525,267)	$ (188,041,033)	$ (234,918,666)	$ (278,963,573)	$ (258,611,992)
(4,048,044)	(8,810,958)	(9,269,343)	(6,033,133)	(8,818,972)	(3,740,183)
$ (233,675,623)	$ (214,336,225)	$ (197,310,376)	$ (240,951,799)	$ (287,782,545)	$ (262,352,175)
$ 175,283,557	$ 189,045,037	$ 198,592,071	$ 211,489,123	$ 237,772,298	$ 275,373,254
-	-	-	-	-	-
10,100,739	13,244,875	16,250,925	20,678,064	21,999,596	21,762,843
4,709,784	5,146,035	5,415,321	6,151,751	7,305,864	6,628,988
21,553,086	21,109,665	24,594,226	30,612,800	30,799,523	30,356,794
9,582,069	8,563,869	2,100,061	(10,901,385)	18,771,745	33,935,024
14,200,931	9,799,137	14,556,116	17,483,621	25,071,585	23,446,262
575,907	667,650	575,907	572,693	1,149,905	240,000
N/A	N/A	N/A	N/A	N/A	N/A
236,006,073	247,576,268	262,084,627	276,086,667	342,870,516	391,743,165
1,094,384	915,867	176,527	(963,720)	1,347,821	2,604,481
1,984,675	3,222,808	6,243,528	7,338,943	4,230,057	5,020,237
(575,907)	(667,650)	(575,907)	(572,693)	(1,149,905)	(240,000)
N/A	N/A	N/A	N/A	N/A	N/A
2,503,152	3,471,025	5,844,148	5,802,530	4,427,973	7,384,718
$ 238,509,225	$ 251,047,293	$ 267,928,775	$ 281,889,197	$ 347,298,489	$ 399,127,883
$ 6,378,494	$ 42,051,001	$ 74,043,594	$ 41,168,001	$ 63,906,943	$ 133,131,173
(1,544,892)	(5,339,933)	(3,425,195)	(230,603)	(4,390,999)	3,644,535
$ 4,833,602	$ 36,711,068	$ 70,618,399	$ 40,937,398	$ 59,515,944	$ 136,775,708

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

	2015	2016	2017	2018
General Fund				
Nonspendable	$ 6,563,346	$ 6,179,210	$ 119,894	$ 57,546
Restricted	-	-	15,177	-
Committed	15,305	17,270	86,943	102,744
Assigned	39,073,863	46,000,000	40,250,000	38,300,000
Unassigned	7,296,950	4,231,580	9,906,914	10,982,833
Total General Fund	52,949,464	56,428,060	50,378,928	49,443,123
All Other Governmental Funds				
Nonspendable	941,147	789,687	1,827,148	594,954
Restricted	118,684,477	119,743,177	144,670,904	131,691,676
Committed	11,042,531	11,347,243	10,832,341	10,399,414
Assigned	-	-	-	-
Unassigned	-	-	-	(180,673)
Total All Other Governmental Funds	130,668,155	131,880,107	157,330,393	142,505,371
Total Governmental Funds	$ 183,617,619	$ 188,308,167	$ 207,709,321	$ 191,948,494

Schedule 3

2019	2020	2021	2022	2023	2024
$ 71,290	$ 55,018	$ 82,656	$ 67,307	$ 86,816	$ 296,198
-	65,425	70,869	-	-	-
322,478	572,460	791,258	5,703,648	8,465,141	12,964,914
36,500,000	36,500,000	36,500,000	36,500,000	36,500,000	36,500,000
13,739,252	9,344,972	46,567,154	41,772,782	60,118,980	63,197,908
50,633,020	46,537,875	84,011,937	84,043,737	105,170,937	112,959,020
578,029	596,933	9,883,885	12,146,738	2,759,250	4,197,274
147,467,122	153,861,788	195,626,512	223,040,733	246,144,409	313,487,576
9,478,557	8,934,548	11,019,740	15,360,874	23,469,936	17,847,446
-	-	-	-	-	-
-	(2,846,932)	(1,721,086)	(1,392,797)	1,014,420	-
157,523,708	160,546,337	214,809,051	249,155,548	273,388,015	335,532,296
$ 208,156,728	$ 207,084,212	$ 298,820,988	$ 333,199,285	$ 378,558,952	$ 448,491,316

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

	2015	2016	2017	2018
Revenues				
Taxes	$ 134,049,428	$ 144,840,462	$ 154,444,819	$ 171,763,925
Licenses and permits	161,454	182,745	424,895	202,623
Franchise fees	4,175,910	4,024,278	3,949,128	4,146,043
Impact fees	5,651,910	7,102,056	7,649,488	12,216,554
Special assessments	1,680,237	1,713,180	1,595,270	870,873
Intergovernmental	34,971,697	32,299,138	40,343,168	38,165,757
Charges for service	17,994,376	18,185,270	18,789,176	19,006,249
Fines and forfeitures	3,464,666	2,898,407	2,621,173	2,600,747
Investment income	3,039,035	2,404,957	3,033,605	3,570,389
Contribution from property owners	974,380	1,865,010	1,552,257	1,303,173
Lease revenue	-	-	-	-
Miscellaneous	8,913,302	11,360,459	10,011,754	15,085,056
Total Revenues	215,076,395	226,875,962	244,414,733	268,931,389
Expenditures				
General government	40,915,977	43,220,641	45,084,531	47,328,662
Public safety	82,056,819	86,049,441	89,851,485	100,682,744
Physical environment	5,234,383	5,014,866	8,513,457	7,420,744
Transportation	17,805,459	16,711,357	19,938,620	20,532,751
Economic environment	5,670,734	6,836,373	7,074,553	7,261,575
Human services	9,874,891	10,547,965	13,370,122	15,334,546
Culture and recreation	15,160,363	15,845,661	17,308,182	19,023,398
Court-related	16,783,994	17,276,606	16,669,356	17,451,037
Future use of lease equipment	-	-	-	-
Future use of lease software	-	-	-	-
Capital outlay	24,627,102	22,273,497	51,393,584	61,236,542
Debt Service:				
Principal retirement	20,380,913	8,370,538	16,650,742	11,979,425
Interest	4,210,563	4,033,323	4,685,960	7,004,558
Other	588,779	97,879	426,236	313,575
Total Expenditures	243,309,977	236,278,147	290,966,828	315,569,557
Excess of Revenues Over (Under) Expenditures	(28,233,582)	(9,402,185)	(46,552,095)	(46,638,168)
Other Financing Sources (Uses)				
Transfers in	69,077,585	66,207,984	71,447,082	82,740,835
Transfers out	(68,736,352)	(65,597,290)	(70,841,938)	(81,864,928)
Future lease liability proceeds	-	-	-	-
Financed purchase proceeds	1,090,042	9,305,379	8,967,201	4,450,513
Proceeds from sale of capital assets	880,680	804,512	1,600	-
Issuance of long-term debt	7,029,690	3,505,468	49,050,412	25,730,000
Issuance of refunding bonds/note - principal	21,885,000	-	4,832,000	-
Issuance of refunding bonds/note - premium	-	-	8,459,446	-
Premium on long-term debt issued	-	-	-	-
Payment to refunded bond escrow agent	(11,345,782)	-	-	-
Advance forgiveness	-	-	(5,887,904)	(82,500)
Total Other Financing Sources (Uses)	19,880,863	14,226,053	66,027,899	30,973,920
Net Change in Fund Balances	$ (8,352,719)	$ 4,823,868	$ 19,475,804	$ (15,664,248)
Debt Service as a Percentage of Noncapital Expenditures	11.25%	5.80%	8.91%	7.46%

Schedule 4

2019	2020	2021	2022	2023	2024
$ 190,955,268	$ 207,447,013	$ 220,317,820	$ 237,980,822	$ 265,839,579	$ 303,023,964
220,799	392,149	266,535	2,071,160	1,662,023	635,762
3,921,290	4,363,605	4,680,903	5,373,220	6,551,826	5,912,510
16,618,181	20,607,229	38,296,355	22,219,048	25,583,470	25,555,114
859,834	839,671	612,691	432,422	448,200	580,711
55,700,053	64,028,069	109,005,508	78,628,707	80,937,406	89,654,543
20,395,380	19,844,231	22,622,163	22,469,953	21,854,950	24,206,659
2,695,343	2,542,758	2,474,062	2,370,239	2,783,159	2,646,246
9,151,648	8,129,012	2,022,237	(10,567,564)	18,311,766	34,739,325
2,183,480	4,500,647	2,463,780	2,949,375	2,332,280	3,330,830
-	-	-	1,516,597	1,672,287	1,959,763
12,531,023	12,284,987	16,739,398	16,246,601	21,694,381	23,518,404
315,232,299	344,979,371	419,501,452	381,690,580	449,671,327	515,763,831
49,857,209	52,657,121	57,729,594	68,925,916	74,027,306	85,660,427
108,035,445	117,585,389	123,079,800	121,964,525	129,104,316	142,016,319
6,588,365	12,535,039	8,084,069	11,518,687	19,438,561	8,881,994
22,304,145	28,994,998	27,888,724	37,411,982	32,036,420	38,706,652
8,611,845	9,566,090	11,850,868	9,992,645	12,954,910	14,832,056
12,257,853	16,800,101	25,752,721	19,899,468	15,171,053	15,742,675
19,422,028	16,789,444	18,966,035	18,600,231	20,556,917	11,890,493
17,906,786	17,967,657	18,508,631	19,580,779	21,893,134	28,220,210
-	-	-	1,056,945	1,229,883	2,388,080
-	-	-	-	2,419,132	591,799
39,371,462	57,869,237	26,082,555	24,557,414	64,067,955	91,951,510
12,317,977	13,349,038	13,791,316	13,512,177	16,673,855	15,125,746
7,138,954	6,790,148	6,393,551	4,884,285	4,920,875	4,625,115
23,058	63,624	284,822	140,587	55,202	17,825
303,835,127	350,967,886	338,412,686	352,045,641	414,549,519	460,650,901
11,397,172	(5,988,515)	81,088,766	29,644,939	35,121,808	55,112,930
84,830,873	69,974,838	91,161,507	95,950,049	105,067,210	114,858,378
(84,254,966)	(68,620,726)	(90,485,600)	(93,533,738)	(103,762,305)	(112,613,299)
-	-	-	1,056,945	4,100,631	12,445,360
304,432	447,915	-	-	-	-
1,133,375	135,221	83,464	1,355,614	1,617,482	3,600
2,790,663	2,950,019	9,328,353	38,318,346	3,223,424	-
-	-	-	-	-	-
-	-	-	-	34,765,000	-
-	-	-	(38,724,189)	-	-
-	-	-	-	(34,765,000)	-
-	-	-	-	-	-
4,804,377	4,887,267	10,087,724	4,423,027	10,246,442	14,694,039
$ 16,201,549	$ (1,101,248)	$ 91,176,490	$ 34,067,966	$ 45,368,250	$ 69,806,969
7.36%	6.87%	6.46%	5.62%	6.20%	5.36%

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	Discretionary Sales Surtaxes (1)	Other Taxes	Total
2015	$ 125,676,618	$ 3,424,762	$ 3,954,894	$ -	$ 993,154	$ 134,049,428
2016	135,981,402	3,652,354	4,271,932	-	934,774	144,840,462
2017	145,340,594	3,854,177	4,338,385	-	911,663	154,444,819
2018	162,131,840	4,226,041	4,484,728	-	921,316	171,763,925
2019	175,283,557	4,150,965	4,697,722	5,949,774	873,250	190,955,268
2020	189,045,037	3,528,373	4,291,351	9,716,502	865,750	207,447,013
2021	198,592,071	4,641,864	4,653,970	11,609,061	820,854	220,317,820
2022	211,489,123	6,282,655	4,953,224	14,395,409	860,411	237,980,822
2023	237,772,298	6,749,306	5,232,674	15,250,290	835,011	265,839,579
2024	275,373,254	6,148,354	5,095,077	15,614,489	792,790	303,023,964

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

Note 1: St. Lucie County passed a referendum in November 2018 for discretionary sales surtaxes. Collections started January 2019.



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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 (1)		Personal Property	
	(2) Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2015	$ 19,129,945,370	$ 23,912,431,713	$ 4,705,184,312	$ 4,705,184,312
2016	20,798,536,263	25,998,170,329	4,764,247,534	4,764,247,534
2017	23,803,131,703	29,753,914,629	4,904,290,106	4,904,290,106
2018	26,309,544,460	32,886,930,575	4,867,376,272	4,867,376,272
2019	31,301,456,336	39,126,820,420	5,446,300,677	5,446,300,677
2020	32,478,506,863	40,598,133,579	5,524,820,726	5,524,820,726
2021	36,809,572,794	46,011,965,993	5,532,660,118	5,532,660,118
2022	50,141,545,736	62,676,932,170	5,684,251,243	5,684,251,243
2023	60,134,388,699	75,167,985,874	6,039,055,446	6,039,055,446
2024	64,240,349,218	80,300,436,523	6,445,735,248	6,445,735,248

Notes: (1) The breakdown of commercial and non-commercial real property assessed value is not available.
(2) Total assessed value is based on approximately 80 percent of estimated actual value.
(3) Centrally assessed value represents value of property that is assessed by the State of Florida rather than by the Property Appraiser when the property is located in more than one county. Centrally assessed property is primarily railroad property.

Schedule 6

(3) Centrally Assessed Value	Exemptions Real/Personal Property	Total Assessed Value	Total Estimated Value	Total Direct Tax Rate
$ 45,267,354	$ 8,252,543,413	$ 23,880,397,036	$ 28,617,616,025	7.3910
47,059,119	9,346,234,656	25,609,842,916	30,762,417,863	7.7310
51,255,131	11,229,648,182	28,758,676,940	34,658,204,735	7.7004
53,715,949	12,419,990,146	31,230,636,681	37,754,306,847	7.8704
54,542,101	9,187,882,256	36,802,299,114	44,573,121,097	7.8704
53,875,954	8,944,896,988	38,057,203,543	46,122,954,305	7.8704
55,286,149	11,134,583,743	42,397,519,061	51,544,626,111	7.7516
59,207,856	20,024,749,693	55,885,048,222	68,361,183,413	7.5016
62,234,416	24,754,801,037	66,235,678,561	75,167,991,913	7.2486
81,634,792	24,269,477,039	70,767,719,258	86,746,171,771	7.2368

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

	2015	2016	2017	2018
County direct rates				
General Fund	3.7764	4.1273	4.1077	4.1077
Fine & Forfeiture	3.2699	3.2699	3.2838	3.4538
Other County-wide	0.3447	0.3338	0.3089	0.3089
Total direct rate	7.3910	7.7310	7.7004	7.8704
County-wide debt maximum millage	0.0154	0.0154	-	-
Total County-wide District School Board	7.2410	7.2830	6.9270	6.5740
Total other taxing authorities	3.8952	3.8636	3.8392	3.8185
Total County-wide rate	18.5426	18.8930	18.4666	18.2629
Unincorporated Area	1.6562	1.6562	1.6022	2.0022
Municipalities				
City of Fort Pierce	6.5786	6.9000	6.9000	6.9000
City of Port St. Lucie	5.6289	6.6289	6.5000	6.4000
Town of St. Lucie Village	1.7500	1.8500	1.8500	1.8500

Source: St Lucie County, Office of Management and Budget

Schedule 7

2019	2020	2021	2022	2023	2024
4.1077	4.3077	4.2077	4.2077	4.2077	4.2722
3.4538	3.2324	3.2324	2.9824	2.7294	2.7294
0.3089	0.3303	0.3115	0.3115	0.3115	0.2352
7.8704	7.8704	7.7516	7.5016	7.2486	7.2368
-	-	-	-	-	-
6.3350	6.9490	6.8530	6.4790	6.4120	6.2480
3.8021	3.7760	3.7436	4.2339	4.1322	3.9982
18.0075	18.5954	18.3482	18.2145	17.7928	17.4830
2.0022	2.0022	2.2613	2.8329	2.6616	2.6034
6.9000	6.9000	6.9000	6.9000	6.9000	6.9000
6.3000	5.9000	5.6000	6.4207	4.7057	6.5307
1.8500	1.7650	1.7200	1.6900	1.7450	1.8500

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

Schedule 8

	2024			2015		
Taxpayer	**Total Assessed Valuation**	**Rank**	**Percent of Total County Assessed Valuation**	**Total Assessed Valuation**	**Rank**	**Percent of Total County Assessed Valuation**
Florida Power & Light Corp.	$ 3,859,304,776	1	5.45%	$ 2,641,780,124	1	11.06%
Tr Int Imp Trust Fund	175,056,781	2	0.25%			-
IH6 Property Florida LP	147,861,657	3	0.21%			-
Wal-Mart Stores East LP	132,638,092	4	0.19%	80,272,700	4	0.34%
Wynne Building Corp.	130,266,950	5	0.18%	117,359,683	3	0.49%
Tropicana Manufacturing Co., Inc.	111,175,080	6	0.16%	126,568,756	2	0.53%
HCA/Lawnwood Medical Center	104,351,026	7	0.15%	49,344,240	6	0.21%
TREA Midway Road LLC	92,405,100	8	0.13%			
Martin Memorial Medical Center	89,380,892	9	0.13%			
FKH SFR CI LP	87,845,043	10	0.12%	-		-
Florida Gas Transmission Co. LLC	-		-	44,135,001	7	0.18%
KRG Port St. Lucie Landing LLC	-		-	39,056,270	8	0.16%
Bellsouth Telecommunications	-		-	71,277,995	5	0.30%
Sandpiper Resort Properties, Inc.	-		-	35,106,879	9	0.15%
Florida East Coast Railway	-		-	34,287,787	10	0.14%
Total Principal Property Taxpayers	$ 4,930,285,397		6.97%	$ 3,239,189,435		13.56%
Total County Assessed Valuation	$ 70,767,719,258			$ 23,880,397,036		

Source: St. Lucie County Tax Collector Office and 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
2015	2014	$ 135,356,839	$ 130,274,123	96.24%	$ 182,194	130,456,317	96.38%
2016	2015	146,099,632	140,581,398	96.22%	52,463	140,633,861	96.26%
2017	2016	155,825,023	149,980,949	96.25%	54,858	150,035,807	96.28%
2018	2017	172,874,569	166,512,930	96.32%	21,768	166,534,698	96.33%
2019	2018	186,823,414	179,967,645	96.33%	25,918	179,993,563	96.34%
2020	2019	201,807,048	194,362,627	96.31%	35,442	194,398,069	96.33%
2021	2020	211,506,973	200,101,732	94.61%	15,430	200,117,162	94.61%
2022	2021	224,424,689	216,117,493	96.30%	1,940	216,119,433	96.30%
2023	2022	251,853,018	242,576,522	96.32%	8,738	242,585,260	96.32%
2024	2023	293,055,230	282,224,856	96.30%	636	282,225,492	96.30%

Source: St. Lucie County Tax Collector and the Clerk of the Circuit Court

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 the collections for delinquent tangible personal property taxes and County tax certificates.

St. Lucie County, Florida
Computation of Legal Debt Margin
September 30, 2024

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

Fiscal Year	Governmental Activities						
	General Obligation Bonds	(1) Revenue Bonds	Revenue Notes/ Notes Payable	Special Assessment Bonds	Financed Purchases	Leases Payable	Subscription-based Arrangements Payable
2015	$ 290,000	$ 57,753,163	$ 48,026,115	$ 6,739,690	$ 1,110,962	$ -	$ -
2016	20,000	54,306,715	47,117,751	6,588,055	10,014,798	-	-
2017	-	105,721,335	44,649,727	3,707,094	17,948,645	-	-
2018	-	127,188,162	40,804,909	3,153,223	18,458,422	-	-
2019	-	122,764,989	36,970,617	2,929,578	17,093,677	-	-
2020	-	118,171,816	33,886,104	1,156,837	15,969,827	-	-
2021	-	112,818,643	35,929,714	1,126,579	14,223,228	-	-
2022	-	71,809,178	65,037,779	1,210,579	12,488,195	3,895,895	-
2023	-	69,490,800	57,515,560	1,214,998	10,818,529	3,713,752	2,490,938
2024	-	67,082,422	56,838,727	1,052,874	9,915,658	847,605	4,386,986

Notes: (1) Revenue Bonds are net of bond premiums/discounts.
(2) Information comes from State of Florida Office of Economic and Demographic Research (http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf). See Schedule 15.

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

Schedule 11

Business - Type Activities					
(1) Revenue Bonds	Leases Payable	Subscription-based Arrangements Payable	Total Primary Government	(2) Percentage of Personal Income	Outstanding Debt Per Capita
$ 21,323,901	$ -	$ -	$ 135,243,831	1.27%	470
20,827,913	-	-	138,875,232	1.27%	474
20,186,925	-	-	192,213,726	1.58%	646
19,460,937	-	-	209,065,653	1.65%	691
18,539,949	-	-	198,298,810	1.47%	641
19,262,589	-	-	188,447,173	1.27%	585
18,008,393	-	-	182,106,557	1.06%	536
16,799,197	1,722,638	-	172,963,461	0.92%	493
15,435,000	3,928,557	26,232	164,634,366	0.92%	447
24,040,000	3,401,035	-	167,565,307	N/A	420

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	(a) 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
2015	287,749	$ 15,627,853,623	$ 290,000	$ 231,342	$ 58,658	0.0000	0
2016	292,826	16,263,608,260	20,000	20,000	-	0.0000	0
2017	297,634	17,529,028,758	-	-	-	0.0000	0
2018	302,432	18,810,646,535	-	-	-	0.0000	0
2019	309,359	22,113,574,080	-	-	-	0.0000	0
2020	322,265	23,533,609,875	-	-	-	0.0000	0
2021	340,060	25,674,989,051	-	-	-	0.0000	0
2022	350,518	30,116,796,043	-	-	-	0.0000	0
2023	368,628	35,379,587,662	-	-	-	0.0000	0
2024	385,746	39,970,872,179	-	-	-	0.0000	0

Sources:

(1) Office of Economic & Demographic Research - (http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf)

(2) St. Lucie County, Property Appraiser.

Notes: (a) There were no issuance premiums/discounts associated with the general bonded debt.

St. Lucie County, Florida
Direct and Overlapping Governmental Activities Debt
September 30, 2024

Schedule 13

Government Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Direct and Overlapping Debt
City of Fort Pierce			
Revenue Bonds	$ 38,765,354	100%	$ 38,765,354
City of Port St. Lucie			
Special Assessment District Bonds	102,285,000	100%	102,285,000
Public Service Tax Bonds	16,780,000	100%	16,780,000
CRA Tax Increment Bonds	11,160,000	100%	11,160,000
General Obligation Bonds	70,955,000	100%	70,955,000
Revenue Bonds	60,755,000	100%	60,755,000
Capital Improvement Bonds	39,570,000	100%	39,570,000
St. Lucie County School Board			
Certificates of Participation	328,037,000	100%	328,037,000
Sales Tax Revenue Bonds	26,655,000	100%	26,655,000
St. Lucie County Fire District			
Revenue Bonds	3,305,899	100%	3,305,899
Subtotal, overlapping debt			698,268,253
St. Lucie County Direct Debt (2)			143,402,532
Total direct and overlapping debt:			$ 841,670,785

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

Notes: 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.
(2) The St. Lucie County direct debt amount includes bond premiums.

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

Utility Bonds (1)

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Annual Debt Service		Coverage
				Principal	Interest	
2015	$ 5,971,548	$ 3,823,848	$ 2,147,700	$ 360,000	$ 963,550	1.62
2016	6,057,402	4,231,930	1,825,472	370,000	956,350	1.38
2017	6,432,589	4,306,450	2,126,139	515,000	945,250	1.46
2018	8,808,157	7,108,114	1,700,043	600,000	924,650	1.12
2019	10,355,692	6,658,321	3,697,371	795,000	900,650	2.18
2020	9,697,514	7,927,576	1,769,938	1,010,000	364,293	1.29
2021	9,845,039	7,750,977	2,094,062	1,225,000	490,677	1.22
2022	10,455,904	7,706,619	2,749,285	1,280,000	436,556	1.60
2023	12,323,317	8,027,518	4,295,799	1,335,000	379,831	2.51
2024	13,715,729	9,294,034	4,421,695	1,395,000	261,500	2.67

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

Notes: (1) The County has agreed on the Utility bonds to establish and maintain rates that will provide 110% of the debt service requirement and 100% of the operating expenses, excluding the reserve account credit facility costs, and the renewal and replacement fund during the year. Therefore the numbers for Utility gross revenues and operating expenses do not include numbers pertaining to those funds and accounts. Gross revenues includes charges for services, miscellaneous revenue and interest revenue. Operating expenses do not include interest, depreciation, or amortization expenses.

(2) Special Assessment Bonds include the SLC Sustainability District.

(3) The Sales Tax Refunding Revenue Bonds Series 2003 and Series 2005 were refunded by the Sales Tax Refunding Revenue Bonds Series 2013A and 2013B in FY 2013. The Sales Tax Refunding Revenue Bonds Series 2013A and 2013B were refunded by the Taxable Sales Tax Revenue Refunding Notes Series 2022A and 2022B in FY 2022.The Taxable Sales Tax Revenue Refunding Note Series 2022A and 2022B were exchanged for Sale Tax Revenue Refunding Note 2023A and 2023B in FY 2023.

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

Schedule 14

Special Assessment Bonds (2)

Special Assessment Collections	Annual Debt Service		Coverage
	Principal	Interest	
1,399,330	1,155,000	337,415	0.94
1,370,756	337,104	289,206	2.19
1,210,436	3,100,934	263,638	0.36
550,681	987,982	160,252	0.48
594,315	386,098	158,781	1.09
617,889	2,111,760	112,396	0.28
332,820	267,987	94,227	0.92
226,326	138,629	77,070	1.05
204,258	124,476	86,779	0.97
253,599	162,123	88,699	1.01

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

Schedule 14

Sales Tax Refunding Revenue Bonds (3)

Fiscal Year	Sales Tax	Annual Debt Service		Coverage
		Principal	Interest	
2015	$ 8,121,225	$ 2,245,000	$ 2,486,850	1.72
2016	7,802,490	2,330,000	2,400,800	1.65
2017	8,392,240	2,420,000	2,311,400	1.77
2018	9,794,433	2,515,000	2,214,600	2.07
2019	10,235,859	2,640,000	2,093,000	2.16
2020	10,405,385	2,765,000	1,970,050	2.20
2021	12,389,853	2,905,000	1,831,800	2.62
2022	15,919,518	2,085,000	482,300	6.20
2023	15,348,736	3,675,000	346,015	3.82
2024	14,962,104	3,845,000	556,307	3.40

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
2015	287,749	$ 10,695,585,000	$ 35,978	41,442	6.2%
2016	292,826	11,538,691,000	37,762	41,396	5.6%
2017	297,634	12,038,274,000	38,441	41,834	4.9%
2018	302,432	12,778,825,000	39,881	41,040	4.4%
2019	309,359	13,501,095,000	41,125	40,418	3.9%
2020	322,265	14,825,941,000	43,970	42,700	7.6%
2021	340,060	17,192,028,000	50,038	41,277	5.0%
2022	350,518	18,782,752,000	52,363	44,207	3.2%
2023	368,628	20,488,368,000	54,842	45,875	3.4%
2024	385,746	N/A	N/A	46,632	3.8%

Sources:
(1) State of Florida Office of Economic and Demographic Research (http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf).
(2) State of Florida Office of Economic and Demographic Research (http://www.edr.state.fl.us/Content/area-profiles/county/stlucie.pdf).
(3) St. Lucie County School Board
(4) Labor Market Information (http://www.floridajobs.org/labor-market-information)

Notes: N/A - Information not available

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

Schedule 16

	2024 (2)			2015 (2)		
Employer	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
St. Lucie County School Board	5,678	1	3.53%	5,416	1	4.34%
HCA/Lawnwood & St. Lucie Medical Center.	2,833	2	1.76%	2,189	3	1.75%
Publix	2,170	3	1.35%	1,466	6	1.17%
St. Lucie County Government	1,960	4	1.22%	1,624	4	1.30%
Cleveland Clinic Martin Health	1,544	5	0.96%			
City of Port St. Lucie	1,414	6	0.88%	1,086	7	0.87%
Wal-Mart Distribution Center	1,273	7	0.79%	2,253	2	1.80%
Indian River State College	734	8	0.46%	1,599	5	1.28%
Pursuit Boats	652	9	0.41%	-	-	-
Florida Power & Light	610	10	0.38%	-	-	-
Liberty Medical & Pharmacy	-	-	-	920	9	0.74%
Martin Health System	-	-	-	850	10	0.68%
Convey Health Solutions	-	-	-	950	8	0.76%
Total:	18,868		11.74%	18,353		14.69%
Total County Employees:	160,684	(1)		124,926	(1)	

Source: (1) Labor Market Info (http://www.floridajobs.org/labor-market-information)
(2) St. Lucie County, Florida - Economic Development Council

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



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

General Government	2015	2016	2017	2018	2019	2020
Board of County Commissioners	10.00	10.00	10.00	10.00	10.00	10.00
County Attorney	9.00	9.00	9.00	9.00	9.00	10.00
Administration	4.50	7.39	7.25	7.00	7.00	6.00
Financial/Administrative Service	85.13	92.10	98.21	97.80	96.77	101.77
Planning & Development	14.00	15.00	15.00	15.32	16.66	15.90
Other	39.00	39.30	40.00	40.00	39.00	40.00
Clerk of the Circuit Court	45.73	47.39	51.96	53.67	49.67	46.50
Property Appraiser	74.00	72.00	72.00	72.00	72.00	72.00
Supervisor of Elections	18.00	18.00	18.00	20.00	20.00	22.00
Tax Collector	97.00	115.00	115.00	115.00	115.00	115.00
Public Safety						
Code Compliance	27.00	26.00	28.00	28.00	34.17	38.93
Criminal Justice	18.50	18.50	19.00	21.00	24.00	26.00
Sheriff-Corrections	215.00	215.00	215.00	215.00	215.00	292.00
Sheriff-Court Services	33.50	33.50	33.50	33.50	33.50	44.75
Sheriff-Law Enforcement	309.00	309.00	309.00	309.00	309.00	385.00
Sheriff-School Resources	N/A	N/A	N/A	N/A	N/A	67.00
Other	85.00	85.00	86.50	82.34	85.84	86.84
Physical Environment						
Solid Waste	51.00	64.00	72.00	65.80	56.80	67.60
Utilities-water and sewer	10.00	11.00	11.00	9.20	9.20	9.40
Conservation & Resource Management	18.25	18.26	20.13	23.33	21.33	23.83
Environmental Resources	17.00	17.00	17.60	15.00	20.00	19.47
Erosion	2.00	1.00	2.00	2.00	N/A	N/A
Transportation						
Public Works Administration	3.00	4.00	4.00	4.00	4.00	4.00
Road and Bridges	55.00	55.00	55.00	55.00	56.00	56.00
County Engineer	20.00	20.00	23.00	23.00	24.00	25.00
Airport	7.50	8.00	8.00	8.00	8.50	8.50
Port	N/A	1.00	1.00	1.00	3.00	2.00
Economic Environment						
Comprehensive Planning	2.25	1.00	2.50	2.50	2.50	3.00
Housing	7.00	7.00	6.00	5.00	5.00	5.00
Veterans	8.00	9.00	11.00	11.00	11.00	10.00
Human Services						
Community Services	12.70	13.70	13.00	13.00	13.00	13.00
Mosquito Control	26.86	26.86	28.36	27.36	27.36	27.39
Culture/Recreation						
Coastal Management	2.00	2.00	2.00	3.00	2.00	2.00
Libraries	46.00	63.00	63.00	63.00	63.00	63.50
Parks	31.30	33.30	30.30	35.30	31.30	38.30
Recreation Department	51.27	41.60	45.10	60.77	60.67	55.37
Sports Complex	13.33	13.33	16.33	16.33	16.33	16.33
Golf Course	17.40	17.40	17.40	17.40	17.40	17.40
Cultural Affairs	2.00	2.00	N/A	N/A	N/A	N/A
Fenn Center	N/A	N/A	4.00	4.00	4.00	4.00
Fairgrounds	N/A	N/A	5.00	5.00	5.00	4.00
Other	3.00	4.00	4.00	3.00	3.00	3.00
Court Related						
Clerk of the Circuit Court	124.28	131.61	112.54	107.08	103.80	108.00
Total:	**1,615.50**	**1,677.24**	**1,701.68**	**1,708.70**	**1,704.80**	**1,965.78**

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

Schedule 17

2021	2022	2023	2024
10.00	10.00	10.00	10.00
11.00	11.00	11.00	12.00
8.00	8.00	8.00	7.00
107.77	98.77	99.77	101.87
12.46	16.20	16.87	16.54
41.00	47.00	51.00	53.00
49.00	49.50	48.00	21.00
72.00	72.00	72.00	72.00
28.00	28.00	28.00	28.00
121.00	131.00	132.00	142.00
40.63	40.63	42.46	42.79
28.00	28.00	28.00	28.00
299.50	304.00	270.50	288.50
42.75	44.00	42.00	42.00
381.00	396.00	334.00	351.25
67.00	N/A	N/A	N/A
94.84	94.84	97.84	99.84
71.80	71.80	71.80	71.80
32.20	32.20	32.20	34.70
23.83	23.83	24.73	24.83
22.00	22.00	23.00	24.00
N/A	N/A	N/A	N/A
5.00	5.00	4.97	4.97
57.00	57.00	57.00	57.00
25.00	25.00	27.03	27.03
9.50	9.50	9.50	11.00
2.00	2.00	1.50	1.75
3.74	3.00	3.00	3.00
4.00	4.00	4.00	4.00
11.25	11.25	11.25	11.25
14.75	14.75	14.75	16.75
26.86	26.86	26.86	29.32
2.00	2.00	2.10	2.25
65.50	65.50	71.50	71.50
38.30	39.00	39.00	61.67
55.37	55.57	57.87	38.65
16.33	16.33	16.33	16.33
17.40	7.10	7.10	6.45
N/A	N/A	N/A	N/A
4.00	4.00	4.00	4.00
4.00	4.00	4.00	4.00
3.00	4.00	4.00	2.90
115.00	115.00	115.00	115.00
2,043.78	**1,999.63**	**1,923.93**	**1,959.94**

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

Function/Program	2015	2016	2017	2018
General Government				
Administration				
Media Relations				
Number of press releases sent out on a weekly basis	7	7	7	7
Number of local, SLCTV originated programs produced monthly	5	5	6	7
Number of monthly visits to the County's main web page	79,000	80,118	100,367	135,861
Central Services				
Maintenance/Custodial				
Square footage of buildings (maintained)	2,108,351	2,108,351	2,108,351	2,135,536
Service Garage				
Gasoline/Diesel - Gallons sold	276,799	265,676	261,517	251,575
County Attorney				
Number of Ordinances per calendar year	17	22	23	11
Number of Resolutions per calendar year	257	235	285	260
Number of Public Records Requests per year	41	28	21	263
Number of Tax deed Overbid Claims	N/A	N/A	84	13
Economic & Strategic Development				
Provide for expansion in employment as measured by quarterly Census of Employment (1st quarter only)	48,236	59,588	76,064	77,828
Planning & Development Services				
Response time for all public inquiries (hours)	24	24	24	24
Planning				
Notification letters for petitions (days)	10	10	10	10
Human Resources				
Number of training sessions	180	300	336	176
Risk Management				
Number of workers compensation claims	32	26	23	7
Number of auto liability claims	3	7	11	7
Number of general liability and property claims	41	36	34	20
Information Technology				
Number of work orders per calendar year	10,980	12,142	11,569	10,919
Number of training classes offered per calendar year	89	81	21	41
Class records - county employees per calendar year	522	382	56	198
Class records - outside agency employees per calendar year	239	137	1	-
Management and Budget				
Achieve a 33-1/3% success rate in applying for grants	55%	46%	N/A	N/A
Number of grants awarded	11	14	N/A	N/A
Dollar amount of grant funds awarded	$ 2,020,469	$ 1,458,756	N/A	N/A
Number of grants awarded (Countywide)	N/A	N/A	45	46
Dollar amount of grant funds awarded (Countywide)	N/A	N/A	$ 14,809,598	$ 15,517,392
Purchasing				
Number of purchasing card transactions	12,405	12,918	13,532	14,303
Number of purchase orders < $2,500	1,144	1,060	1,118	1,104
Number of purchase orders between $2,500 to $20,000	951	946	1,107	1,018
Number of purchase orders > $20,000	438	437	518	552
Total purchase order value	$ 101,279,342	$ 72,529,245	$ 97,377,061	$ 101,289,504
Material center copies	1,335,394	1,254,653	1,019,120	1,113,924

Source: St. Lucie County, Office of Management and Budget

Notes: N/A - Information not available

Schedule 18

2019	2020	2021	2022	2023	2024
7	7	5	5	5	5
8	7	7	5	6	5
182,637	119,686	159,490	182,395	175,488	234,816
2,135,536	2,135,536	2,135,536	2,135,536	1,763,964	1,465,082
248,512	248,057	267,682	269,698	268,050	278,351
8	28	25	32	19	35
291	292	266	239	226	228
289	404	480	588	976	1,097
4	-	56	148	112	93
79,866	73,521	80,836	84,824	88,108	90,299
24	24	24	24-48	24-48	24-48
10	10	10	10	10	10
393	184	388	415	358	520
6	24	21	28	38	26
1	11	37	36	8	14
16	40	87	84	45	44
12,117	13,693	12,075	13,170	11,490	13,088
-	-	-	-	-	48
-	-	-	-	-	300
-	-	-	-	-	-
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
56	75	154	180	222	210
$ 17,510,091	$ 154,752,186	$ 227,982,585	$ 240,678,678	$ 276,580,143	$ 215,925,384
13,962	13,227	13,209	14,775	15,012	13,014
1,094	1,077	1,029	1,028	984	855
1,031	1,097	1,246	1,345	1,294	1,247
572	597	639	640	698	742
$ 142,265,508	$ 110,164,489	$ 127,394,323	$ 134,824,109	$ 140,759,582	$ 215,980,304
1,077,522	1,111,887	1,760,914	1,094,875	960,050	1,189,606

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

Function/Program	2015	2016	2017	2018
Public Safety				
Criminal Justice				
Number of new SLC defendants per year	893	612	680	599
Number of SLC Drug Lab tests per year	30,361	25,027	26,000	24,114
Number of Okeechobee Drug Lab tests per year	N/A	5,710	5,700	7,699
Number of SLC jail bed days saved by Pretrial per year	72,662	44,494	62,765	57,472
Yearly savings of SLC jail bed days (at $71.31 per day) Previously $60	$ 4,359,720	$ 3,172,867	$ 5,648,850	$ 5,173,110
Number of SLC Pretrial field/residence visits per year	7,327	3,911	3,241	3,453
Number of new Okeechobee defendants per year	N/A	98	160	81
Number of Okeechobee jail bed days saved by Pretrial per year	N/A	7,660	10,398	8,128
Yearly savings of Okeechobee jail bed days (based on $70.00 per day)	N/A	$ 536,200	$ 727,860	$ 568,960
Number of Okeechobee Pretrial field/residence visits per year	N/A	617	551	558
Number of new Martin defendants per year	N/A	N/A	N/A	45
Number of Martin jail bed days saved by Pretrial per year	N/A	N/A	N/A	1,404
Yearly savings of Martin jail bed days (based on $90.00 per day)	N/A	N/A	N/A	126,360
Number of Martin Pretrial field/residence visits per year	N/A	N/A	N/A	41
Number of new Indian River defendants per year	N/A			
Number of new Indian River jail bed days saved by Pretrial per year				
Yearly savings of Indian River jail bed days (based on $97.44 per day)				
Number of Indian River Pretrial field/residence visits per year				
Public Safety				
Central Communications				
Dispatched calls 911 calls to SO, FPPD, PSLPD and non emergency lines	480,846	490,206	491,423	492,618
Average answer time for 911 calls (seconds)	10	10	10	10
Animal Control				
Animal complaints received	12,570	12,250	4,301	5,107
Cruelty complaints investigated	296	308	239	21
Number of animals picked up	1,085	1,057	1,157	1,044
Code Compliance				
Average response time on code enforcement complaints (hours)	48-72	48-72	48-72	48-72
Average response time on building inspection requests (hours)	24	24	24	24
Time to certify applications for a contractors certificate (days)	60	60	60	60
Average processing time for single family home permits (days)	35	20	31	31
Average processing time for commercial development applications (days)	29	35	26	26
Emergency Management				
Public presentations of hurricane preparedness	24	22	25	34
Public presentations on nuclear preparedness	19	27	27	34
Marine Safety				
Participation/Swim-Visitors	410,692	387,021	404,682	452,390
Rescues	57	32	38	30
Medical Aids	58	50	57	19
Enforcement Actions	3	7	6	11
Radiological Planning				
Radiological Emergency Response Training	1,008	663	597	1,061
Radiological Orientation Training	111	46	32	-
Physical Environment				
County Extension Office				
Visits to clients/site visits	732	158	184	284
Visits to office by clients	3,311	1,719	1,467	1,996
Telephone calls received	5,353	5,470	3,496	4,620
Number of participants attending programs offered	39,092	20,084	15,909	42,731
Email contacts	11,428	8,626	5,238	8,325
Website contacts	424,435	326,305	324,610	247,398
Environmental Resources				
Education & Outreach				
Number of visitors to the Oxbow Eco-Center	35,071	34,532	30,839	35,000
Number of participants in Education programs	1,510	6,314	11,546	8,364
Number of volunteers	58	108	117	152
Number of volunteer hours	4,932	5,563	5,475	6,684

Schedule 18

2019	2020	2021	2022	2023	2024
950	788	848	821	636	660
25,809	18,391	12,634	16,738	22,665	20,246
7,542	5,469	3,601	4,331	4,456	4,608
69,359	78,650	81,543	53,580	37,622	37,765
$ 4,970,266	$ 5,636,059	$ 5,843,371	$ 4,329,800	$ 3,040,234	$ 3,522,342
2,753	8,063	9,011	7,001	6,491	5,768
45	31	30	58	61	60
3,916	1,825	2,294	3,064	4,378	4,215
$ 274,120	$ 143,390	$ 180,240	$ 240,738	$ 343,979	$ 331,173
372	367	360	626	784	598
211	146	181	69	N/A	N/A
4,972	4,792	12,174	6,201	N/A	N/A
527,032	1,075,052	1,290,444	657,306	N/A	N/A
628	1,404	1,931	471	N/A	N/A
N/A	N/A	N/A	N/A	51	N/A
N/A	N/A	N/A	N/A	7,318	N/A
N/A	N/A	N/A	N/A	713,066	N/A
N/A	N/A	N/A	N/A	238	N/A
457,523	490,164	518,105	433,851	527,777	433,446
10	5	10	10	10	7
5,087	4,808	5,933	9,403	5,120	4,713
56	7	8	13	9	11
911	991	782	665	736	825
48-72	24-72	48-72	24-48	24-48	24-48
24	24	24	24	24	24
60	60	60	60	60	60
25	35	40	40	40	40
25	23	30	40	40	35
26	7	8	26	7	21
26	7	8	26	7	21
548,495	550,590	479,310	546,725	566,310	707,450
23	46	31	12	33	24
29	61	14	16	27	19
13	1	2	1	4	4
1,087	1,176	1,084	1,353	1,125	1,138
-	-	-	-	-	-
747	168	343	239	404	1,888
2,824	368	1,723	760	458	490
5,739	6,025	3,375	5,534	1,155	1,552
22,614	31,623	23,874	13,379	13,144	11,478
17,061	35,253	35,759	39,747	11,306	15,444
22,851	95,699	131,670	23,851	140,137	27,789
34,000	36,889	55,000	52,265	56,038	57,402
13,812	4,409	8,411	6,372	7,198	9,237
547	441	618	798	806	912
10,081	4,767	6,174	9,980	11,814	12,926

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

Function/Program	2015	2016	2017	2018
Physical Environment - continued				
Lands				
Number of Environmental Lands Nature Programs	52	84	90	114
Number of participants in Environmental Lands Nature Programs	474	750	952	1,153
Number of Volunteers	N/A	N/A	119	63
Number of Volunteer Hours	N/A	N/A	100	749
Cost Savings for Volunteer Contributions	N/A	N/A	$ 24,000	$ 18,481
Environmental Regulations				
Vegetation removal permits issued	524	675	789	859
Dune Trimming permits issued	34	31	29	27
Dock permits issued	40	53	89	90
Sea wall permits issued	9	8	14	12
Site plans - Pre-Apps reviewed	131	124	141	133
Zoning Compliance	26	26	21	38
Code Revisions	1	1	-	-
Consulting Services provided to SLC Departments (hours)	189	104	210	316
Environmental Lands				
Greenways and Trails opened (miles)	10	-	-	-
Miles of Trails Maintained by Division (Greenways & Preserves)	60	60	60	60
Number of Preserves Maintained by Division for Public Access	27	27	27	27
Acres Managed for Invasive Plant Species (Annual Projects)	2,211	3,492	2,000	2,425
Acres of Habitat Enhancement/Restoration (fire, invasives, wetlands, etc.)	2,281	4,092	3,000	2,523
Acres Maintained by Division (Staff & Contractors)	9,181	10,000	10,000	10,000
Assistance to SLC Departments (Number of requests)	56	15	79	29
Department Acquired Grants & Funding Assistance	$ 761,876	$ 3,712,590	$ 1,600,000	$ 2,581,656
Hours of Assistance to Departments and Partners	1,614	996	995	1,711
Community Planting Projects (Hours)	256	260	294	186
Erosion				
Sea Turtle Monitoring - Total false crawls	N/A	N/A	N/A	N/A
Cyds of beach renourishment of erosion areas	319,091	-	74,326	501,284
Public Works				
Number of Artificial Reef Construction (Deployments)	3	5	8	2
Solid Waste				
Class I Waste (Tons)	167,638	172,980	182,433	191,946
Construction & Demolition (tons)	36,834	40,775	45,062	45,670
Yard Waste (tons)	49,002	55,164	54,731	70,591
Single Stream Recycling (tons)	36,993	40,821	33,566	40,587
Utilities				
Customer Base	12,941	12,966	16,051	18,243
Average calls per month	1,482	1,489	1,459	1,313
Gallons of wastewater treated	293,155,000	313,107,000	285,227,000	317,912,500
Gallons of water treated	47,371,000	46,680,400	51,207,100	52,504,375
Purchased water (gallons)	320,084,000	328,096,000	335,493,000	315,262,000
Gallons of reuse made	215,423,000	225,267,000	279,707,000	282,061,000
Transportation				
Airport				
Aviation Fuel Sales (Gallons)	1,157,647	1,176,656	1,266,504	1,315,635
Itinerant Aircraft Operations	69,238	69,350	71,629	77,223
Local (Training) Aircraft Operations	89,728	86,319	89,156	94,383
Based Aircraft	262	275	308	310
Customs Aircraft Arrivals	4,849	4,971	4,267	4,972
Community Services				
Direct Connect Afterhours Program (Lyft & Taxi)	N/A	N/A	847	14,153
Coordinated Transportation Trips	265,516	260,952	247,650	238,731
Treasure Coast Connector-Fixed Route Bus Service Ridership	187,142	295,350	219,481	434,198

Schedule 18

2019	2020	2021	2022	2023	2024
129	82	85	121	88	100
1,362	1,715	483	818	795	891
80	48	15	16	125	906
851	493	217	296	6,962	12,505
21,011	12,254	5,902	298,901	208,519	375,540
860	957	910	980	1,239	1,793
31	31	27	35	34	40
47	48	48	82	67	92
14	12	5	6	8	1
131	313	226	475	506	539
51	19	16	79	202	112
0	0	1	0	0	0
135	239	51	30	0	0
0	0	1	1	1	0
60	60	61	61	62	62
27	27	28	28	28	29
1,718	523	2,400	1,067	1,598	1,529
1,895	588	2,527	1,158	1,983	2,130
11,700	11,700	11,725	11,725	11,725	11,725
63	28	64	80	28	34
$ 2,238,654	$ 3,688,870	$ 5,417,496	$ 5,090,270	$ 5,290,012	$ 7,110,085
926	388	611	556	388	839
328	0	0	0	115	10
N/A	N/A	N/A	N/A	N/A	N/A
0	81,000	503,429	387,035	493,226	0
1	1	3	3	3	0
189,995	201,138	225,453	231,940	256,667	230,446
34,480	34,849	47,590	67,339	72,238	66,426
52,209	53,178	51,059	53,763	51,142	41,921
49,135	62,297	70,311	55,981	72,461	54,614
18,511	18,691	19,270	19,491	19,770	20,286
1,479	1,294	1,289	1,176	1,412	1,553
277,740,200	390,894,500	311,442,000	304,397,000	340,231,000	333,356,000
56,843,781	49,121,932	44,394,196	64,203,340	56,650,000	49,751,520
341,964,000	451,432,000	447,291,000	382,611,000	348,583,000	394,742,000
235,896,100	274,453,000	241,214,000	200,160,000	192,961,000	208,271,000
1,486,391	1,246,666	1,444,125	2,299,067	1,671,426	1,477,317
82,028	122,368	62,520	66,094	69,269	79,332
103,669	173,111	74,121	76,836	82,454	67,227
300	283	284	243	154	154
5,413	3,881	4,284	4,145	5,942	4,323
704	4,023	N/A	12,773	11,494	18,673
175,572	142,786	76,907	135,574	119,940	290,631
537,177	581,447	438,234	443,629	548,960	561,664

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

Function/Program	2015	2016	2017	2018
Transportation - continued				
Engineering				
Total Capital Improvement Projects in design and/or construction	86	81	77	45
Total Stormwater Management Projects in design and/or construction	16	11	9	8
Total MSBU Projects being administered and implemented	57	57	52	54
Total Utility and Right-of-Way permits issued	180	220	207	233
Public Works				
Grants managed	8	10	15	15
Grant dollars managed	$ 11,840,872	$ 10,027,684	$ 26,284,914	$ 22,304,525
Grant dollars reimbursed	$ 1,036,813	$ 1,114,402	$ 1,319,608	$ 2,934,440
Road & Bridge				
Feet of culvert installed	3,767	4,292	3,425	3,124
Roads surfaced with asphalt millings per year (miles)	3	4.06	1.66	-
Roads surfaced with chip-seal per year (miles)	2	2.43	-	3.42
Road miles graded per week	74	72	65	58
Road miles resurfaced per year	22	0.20	19.86	5.88
Traffic signs made	987	842	2,285	3,467
Traffic signs installed	393	446	2,248	2,518
Major drainage canals cleaned (miles)	6	12.85	15.68	17.10
Water Quality Division				
Linear feet of swale excavated and restored (feet) - Contractor	45,650	32,030	16,254	25,516
Square feet of swale excavated and restored (feet) - In House	2,500	95,875	39,013	31,725
Economic Environment				
Veteran's Service				
Veterans medical transportation provided	6,102	6,204	6,347	4,365
Veterans, widows, dependents & others counseled	4,370	4,242	4,939	4,234
Telephone Inquires	32,020	32,147	48,103	49,915
Benefits claims filed	3,902	3,984	4,872	5,006
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	152	196	171	207
Community Services				
Phone inquiries, interviews and office visits for all services	55,286	40,688	17,978	17,343
Contracts, grants, and applications administered	$ 15,617,949	$ 16,475,420	$ 20,454,367	$ 13,932,685
Number of Foreclosure Homes Purchased	4	-	-	-
Number of Homes Rehabilitated	15	18	23	28
Social service application received	1,172	1,398	2,875	817
Residents assisted with tax returns throught IRS VITA program	917	1,172	1,372	1,630
Number of Residents/Clients Assisted with Home Purchase	10	12	13	3
Number of Residents using lobby computer	N/A	N/A	945	867
Number of Residents/Clients Assisted by the Hardest Hit Fund	21	11	19	1
Human Services				
Mosquito Control				
Adulticiding Acres	488,972	734,072	610,779	604,375
Aerial Larviciding Acres	686	1,551	838	701

Schedule 18

2019	2020	2021	2022	2023	2024
43	44	27	33	38	101
10	10	3	11	17	13
53	55	57	34	34	34
125	89	177	198	236	280
7	7	5	10	10	6
$ 10,018,983	$ 4,345,535	$ 11,993,199	$ 9,227,200	$ 7,462,300	$ 2,883
$ 5,904,304	$ 2,740,655	$ 433,428	$ 3,554,434	$ 6,245,391	$ 1,197,925
1,565	1,057	2,249	1,458	2,446	2,564
1	0.7	2.37	2.50	0.00	0.00
0	3	1.82	1.74	2.00	2.00
56	55	53	51	51	51
7.52	5.98	6.07	31.50	6.00	13.00
3,541	2,557	2,023	2,340	3,173	2,633
4,091	3,002	2,184	2,412	3,684	2,995
5	10	10	11	11	11
11,107	15,736	22,227	59,907	81,337	101,265
24,099	9,743	30,411	64,513	26,325	17,028
3,011	1,668	1,117	1,939	2,082	2,354
5,161	3,601	5,091	4,284	4,876	4,862
49,281	55,101	12,004	11,766	8,683	8,807
6,602	4,423	5,600	2,998	3,122	1,258
N/A	N/A	N/A	145	295	173
N/A	N/A	N/A	N/A	N/A	N/A
175	138	141	107	141	85
10,233	12,558	11,263	10,523	6,948	6,683
$ 12,929,266	$ 23,282,780	$ 13,042,066	$ 8,825,186	$ 4,195,567	$ 3,135,095
0	0	0	0	0	0
18	17	11	4	7	14
1,098	2,232	5,365	4,749	4,262	1,327
1,764	1,031	908	912	522	0
2	3	1	0	0	0
817	367	28	345	0	0
0	0	0	0	0	0
722,840	687,505	524,001	571,109	759,271	646,688
1,847	829	1,055	1,390	1,716	1,645

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

Function/Program	2015	2016	2017	2018
Culture & Recreation				
Cultural Affairs				
St Lucie County Aquarium Attendance (Marine Center)	47,259	42,917	35,157	36,319
Regional History Center Attendance (Historic Museum)	9,835	8,245	6,045	7,599
Libraries				
Registered library patrons	174,187	177,212	178,995	181,899
Material circulation	839,492	858,204	749,037	829,552
Ebooks circulated	76,395	82,666	84,822	101,171
Reference transactions	182,086	183,950	188,716	200,469
Database searches	132,405	180,401	217,185	111,952
Traffic count - in person	548,090	585,905	561,138	658,754
Traffic count - virtual	358,652	344,972	370,912	348,391
Program attendance	25,949	28,536	30,259	35,306
Wireless Sessions	41,515	45,910	48,780	48,099
Internet usage	116,274	100,169	87,637	99,054
Parks and Recreation				
Fairgrounds				
Special Events	53	53	67	90
Facility Revenue	$ 111,044	$ 91,717	$ 90,166	$ 123,528
Golf Course				
9 Holes Walking	2,004	1,131	1,318	1,221
9 Holes Riding	3,761	3,547	3,993	4,118
18 Holes Walking	91	125	559	319
18 Holes Riding	35,044	36,211	37,798	38,973
Havert L Fenn Center (opened in FY 2009)				
Number of events held	91	216	219	286
Number of patrons served	75,000	103,022	96,635	109,800
Facility Revenue	$ 170,233	$ 190,448	$ 180,756	$ 220,455
Tourism				
Tourist Development Tax Revenue	$ 3,362,158	$ 3,652,353	$ 3,854,177	$ 4,226,040
Annual visits to website	156,580	215,744	152,928	180,366
Parks				
Number of acres maintained per staff	43	43	19	31
Number of games and practices played in relationship to ball/soccer field maintenance	5,102	5,230	5,246	4944
Savannas Recreation Area				
User Fee Revenue	$ 232,571	$ 237,452	$ 257,818	$ 299,652
Special Events Held	3	2	1	1
Lawnwood Football Stadium				
Facility Revenue	$ 146,869	$ 136,401	$ 77,358	$ 75,201
High School Football & Soccer Games	28	22	87	43
Special Events	19	17	6	6
South County Regional Stadium				
Facility Revenue	$ 85,934	$ 64,189	$ 73,802	$ 71,956
Tradition Field (Stadium)				
Fields prepared for practice games	1,030	1,030	1,236	1,359
Number of players trained	840	840	1,008	1,108
Number of non-baseball events per year	40	40	40	50
Number of games (baseball) per year	740	740	888	976

Schedule 18

2019	2020	2021	2022	2023	2024
39,545	17,555	21,714	30,464	47,599	36,197
6,490	3,133	6,569	7,984	8,670	7,179
182,773	182,860	183,028	183,580	154,333	134,236
837,434	719,704	723,947	78,928	777,731	1,008,681
117,755	155,506	160,000	164,961	182,451	234,610
285,193	143,825	145,618	162,987	217,482	137,823
75,585	104,837	93,570	56,209	50,913	57,635
732,872	355,369	257,688	385,371	468,043	505,645
385,295	274,899	280,046	387,902	326,872	327,935
36,163	17,807	9,472	21,954	33,717	32,635
50,772	32,666	22,272	33,050	34,880	50,794
98,091	47,567	30,746	45,748	57,496	52,093
110	56	142	124	157	169
$ 124,131	$ 62,568	$ 127,207	$ 203,239	$ 273,151	$ 217,421
870	1,660	1,987	1,667	2,307	1,755
4,963	3,391	5,215	6,325	6,797	7,170
583	470	627	936	1,890	985
40,534	34,697	39,208	44,984	46,902	47,899
309	222	207	268	247	350
124,570	51,240	76,000	107,200	81,000	85,000
$ 253,901	$ 99,584	$ 137,528	$ 193,303	$ 195,600	$ 182,777
$ 4,150,965	$ 3,528,373	$ 4,641,864	$ 6,282,655	$ 6,657,968	$ 6,105,120
375,079	436,858	576,450	570,015	966,000	1,063,948
30.90	30.92	30.92	22.00	30.92	30.92
4,489	3,184	8,151	5,760	5,077	5,584
$ 359,952	$ 398,553	$ 450,894	$ 480,894	$ 515,013	$ 478,968
1	1	1	1	1	1
$ 71,020	$ 50,191	$ 58,351	$ 58,471	$ 48,341	$ 55,629
36	81	15	19	57	71
17	9	33	7	29	19
$ 85,698	$ 48,358	$ 47,952	$ 106,771	$ 42,037	$ 37,594
1,494	30	1,500	1,725	240	1,575
1,218	185	1,300	1,495	350	1,365
40	10	15	50	25	50
995	10	900	1,035	425	470

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

Function/Program	2015	2016	2017	2018
Physical Environment				
Utilities				
Wastewater Transmission Lines (miles)	58	58	58	58
Water Transmission Lines (miles)	32	32	32	32
Wastewater Treatment Plants	5	5	5	5
Water Treatment Plants	2	2	3	3
Transportation				
Airport				
Number of Runways	3	3	3	3
Road & Bridge				
Drainage				
Miles of Major Canals	52	52	52	52
Miles of Ditches and Swales	1,100	1,100	1,100	1,100
Traffic				
Traffic Signals Maintained	57	57	57	57
Traffic Signs Made	987	842	2,285	2,467
Maintenance				
Miles of Paved Roadways Responsible	382	379	380	380
Miles of Asphalt Milled Roads	33	30	33	33
Miles of Rock/Dirt Roads	74	67	65	58
Miles of Chip-Sealed Roads	53	62	62	65
Culture & Recreation				
Environmental Resources				
Oxbow Eco-Center	1	1	1	1
Exhibits	4	4	4	4
New/Improved Passive Recreational Amenities on Preserves	N/A	26	-	-
Libraries				
Number of County Libraries	5	5	6	6
Parks and Recreation				
Number of acres maintained	1,245	1,245	1,238	2,070
Number of facilities:				
Regional History Center (Historical Museum)	1	1	1	1
Number of exhibits	22	22	11	18
St Lucie County Aquarium (Smithsonian)	1	1	1	1
UDT-SEAL Museum	1	1	1	1
County Golf Course	1	1	1	1
Havert L. Fenn Center	1	1	1	1
South County Stadium	1	1	1	1
Tradition Field (Stadium)	1	1	1	1
Number of baseball fields	7	7	7	7
Acres of Bermuda Turf	15	15	15	15
Common Ground Grass Acres	60	60	60	60

Source: St. Lucie County, Office of Management and Budget
N/A - Not available

Schedule 19

2019	2020	2021	2022	2023	2024
70	70	70	68	70	86
179	179	179	127	128	141
5	5	5	5	6	7
2	2	2	2	3	3
3	3	3	3	3	3
52	52	52	52	52	52
1,100	1,100	1,100	1,100	1,100	1,100
57	60	61	61	61	63
3,541	2,557	2,023	2,340	3,173	2,995
382	382	382	382	382	382
32	32	34	36	36	36
56	55	53	51	51	51
65	65	65	67	67	67
1	1	1	1	1	1
4	4	25	33	44	15
11	2	11	2	7	3
6	6	6	6	6	6
2,070	2,072	2,072	2,206	2,206	2,206
1	1	1	1	1	1
31	31	31	31	31	31
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
7	8	8	8	8	8
15	16	16	16	16	16
60	60	60	60	60	60



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JAMESMOORE

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*

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

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Lucie County, Florida (the County), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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 financial statements. 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*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

JAMESMOORE

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE, AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL

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

Report on Compliance for Each Major Federal Program and Each Major State Project

Opinion on Each Major Federal Program and Each Major State Project

We have audited St. Lucie County, Florida's (the County) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance* Supplement and the Florida Department of Financial Services *State Project Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and major state projects, for the year ended September 30, 2024. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program and Each Major State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General. Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and major state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's major federal programs and state projects.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and major state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2024

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to subrecipients
FEDERAL AWARDS:					
US Department of Health and Human Services					
Indirect Programs:					
Passed Through the Florida Department of Economic Opportunity					
Community Services Block Grant	93.569	E2026-SBG23	072215403	381,667	128,647
		E2026-SBG24	072215403	59,201	52,606
Total Program:				440,868	181,253
Passed Through the Florida Department of Revenue					
Child Support Enforcement	93.563	COC56	36991959	371,048	
		1804FLCSES	36991959	425,118	
Total Program:				796,166	
Injury Prevention and Control Research and State and Community Based Programs	93.136	21RPE29		73,669	
Total US Department of Health and Human Services				1,310,703	181,253
US Department of Homeland Security					
Indirect Programs:					
Passed Through the Florida Division of Emergency Management					
Emergency Management Performance Grants	97.042	G0445	072215403	29,738	
Total Program:				29,738	
FEMA Direct Administrative Costs	97.036	PW 8514		10,983	
Disaster Grants - Public Assistance (Presidentially Declared Disasters	97.036	DR 4680 Agreement Z3694		4,127	
		DR 4486 Agreement Z1957		130,814	
Total Program:				134,941	
Total US Department of Homeland Security				175,662	
US Department of Treasury					
Direct Programs:					
Emergency Rental Assistance Program	21.023	Interlocal City of PSL		30,267	
American Rescue Plan - COVID19	21.027	OMB Approval 1505-0271	N/A	19,960,541	
Indirect Programs:					
Passed through the Florida Department of Transportation					
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	G2471	072215403	143,374	
Total US Department of Treasury				20,134,182	
US Department of Housing and Urban Development					
Direct Programs:					
Continuum of Care Program	14.267	FL0310L4H092214		94,979	
		FL0397L4H092212		124,040	
		FL0419L4H092207		58,689	
Total Program:				277,708	
Home Investment Partnerships Program	14.239	M19-DC120234		49,010	
		M20-DC120234		276,353	
		M21-DC120234		37,618	
		M22-DC120234		32,249	
		M21-DP120234		22,649	
		M22-DC120234		232	
Total Program:				418,111	
Indirect Programs:					
Passed Through Florida Department of Economic Opportunity					
Community Development Block Grants/State's Program	14.228	22DB-OP-10-66-01-H02	072215403	59,020	
		MT030	072215403	116,800	
		MT301	072215403	6,250	
Total Program:				182,070	
Total US Department of Housing and Urban Development				877,889	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2024

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of Interior					
Indirect Programs:					
Passed Through Florida Fish & Wildlife Commission					
Cooperative Endangered Species Conservation Fund	15.615	F21AP04049-00		16,202	
Total US Department of Interior				16,202	
US Department of Justice					
Direct Programs:					
National Institue of Justice Research, Evaluation,and Development Projects	16.560	15PBJA-23-GG-00818-SLFO		66,458	
Victims of Crime Act	16.575	VOCA-2023-00131		135,392	
State Criminal Alien Assistance Program	16.606	15PBJA-20-RR-00124-SCAA		134,267	
		15PBJA-21-RR-04928-SCAA		309,435	
		15PBJA-22-RR-05314-SCAA		31,362	
Total Program:				475,064	
DNA Backlog Reduction Program	16.741	2023-DBR-01267-DNA		14,466	
		2022-DBR-01634-DNA		245,283	
Total Program:				259,749	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	15PBJA-23-GG-00945-COVE		5,796	
		15PBJA-22-GG-01948-COVE		34,115	
		15PBJA-21-GG-02897-COVE		2,944	
		15PBJA-23-GG-00945-COVE		18,390	
Total Program:				61,245	
Equitable Sharing Program	16.922	FL0560000		138,551	
Indirect Programs:					
Passed Through Florida Department of Law Enforcement					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-23-GG-03256-JAGX	N/A	25,788	
Edward Byrne Memorial Justice Assistance Grant Program Border Patrol Project		C-R7079		31,524	
Total Program:				57,312	
Total US Department of Justice				1,193,771	
US Department of Transportation					
Direct Programs:					
Federal Aviation Administration - COVID19	20.106	3-12-0023-040-2023	'072215403	3,601,076	
Total Program:				3,601,076	
Federal Transit Cluster					
Federal Transit - Formula Grants	20.507	FL-2018-054-00		10	
		FL-2019-026-00		46,690	
		FL-2020-004-00		114,811	
		FL-2021-060-00		415,576	
		FL-2020-059-00		65,000	
		FL-2022-032-00		384,781	
		FL-2023-012-00		1,220,893	
		FL-2024-008-00		1,376,442	
Total Program:				3,624,203	
Total Federal Transit Cluster				7,225,279	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2024

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
US Department of Transportation - Continued					
Indirect Programs:					
Highway Planning and Construction Cluster:					
Passed through the Florida Department of Transportation					
Highway Planning and Construction	20.205	G2E75	072215403	202	
		439326-4-14-01	072215403	671,516	
		439326-4-14-02	072215403	390,247	
		439326-4-14-03	072215403	341,800	
		448308-1-58-01	072215403	46	
		439326-5-14-01	072215403	212,787	
		439326-5-14-02	072215403	39,548	
Total Highway Planning and Construction Cluster:				1,656,146	
Passed through the Florida Department of Transportation					
Formula Grants for Rural Areas	20.509	G2F92	072215403	179,093	
		G2X90	072215403	62,073	
Total Program:				241,166	
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	452479-1-84-01	072215403	99,284	
		452479-2-94-01	072215403	290,097	
Total Program / Total Transit Services Programs Cluster:				389,381	
Total US Department of Transportation				9,511,972	
Federal Emergency Management Agency					
Indirect Programs:					
Passed Through Florida Department Emergency Management					
FEMA/FDEM Lakewood Park Drainage Improvement	97.039	FEMA-DR-4337-FL/4337-435-R		22,275	
		FEMA-DR-4468-FL/4468-021-R		127,213	
		FEMA-DR-4468-FL/4468-031-R		85,871	
		FEMA-DR-4468-FL/4468-029-R		103,502	
				338,861	
Operation Stone Garden	97.067	EMW-2021-SS-0056-S01		1,404	
		EMW-2021-SS-0029-S01		13,982	
Total Program:				15,386	
Total Federal Emergency Management Agency				354,247	
TOTAL EXPENDITURES OF FEDERAL AWARDS				**$ 33,574,628**	**$ 181,253**

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2024

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
STATE PROJECTS:					
Florida Department of Environmental Protection					
Direct Programs:					
Beach Management Funding Assistance Program	37.003	18SL1		114,988	
		19SL2		42,500	
		20SL1		43,202	
		21SL2		7,376	
		22SL1		153,683	
		20SL3		387,622	
Total Program:				749,371	
St. Lucie County Continuing Authorities Program Section 1135 Feasibility Study	37.003	Sec. 1135 WRA		10,715	
Statewide Surface Water Restorastion & Wastewater Projects	37.039	MN018		925,222	
		WG020		10,000	
Total Program:				935,222	
Resilient Florida Programs	37.098	22PLN22		9,450	
Total Florida Department of Environmental Protection				1,704,758	
Florida Department of Health					
Direct Programs:					
EMS County Grant Awards	64.005	C2456		13,278	13,278
Rape Crisis Program Trust Fund	64.061	16TFGR29(TF)		62,606	
		16TFGR29 (TF)		42,815	
Total Program:				105,421	
Rape Crisis Center-General Revenue	64.069	16TFGR29 (GR)		227,159	
		16TFGR29 (GR)		30,216	
Total Program:				257,375	
Total Florida Department of Health				376,074	
Florida Department of Law Enforcement					
Direct Programs:					
Statewide Criminal Analysis Laboratory System Y002	71.002	2023-SFA-CL		151,487	
Identity Theft and Fraud Program	71.042	G2M61		3,824	
Identity Theft and Fraud Program		G2X22		1,590	
Total Program:				5,414	
Florida Incident Based Based Reports System Implementation Assistance Program	71.043	2021-FBSFA-F2-050		13,719	
Criminal Justice Data Transparency	71.044	2022-DTFSA-D2-008		701	
FDLE Drone Replacement Program	71.092	3X044		319,340	
St. Lucie County District 19 Medical Examiner Facility Planning & Design	71.117	3W022		468,644	
State Assistance for Fentanyl Eradication (SAFE) In Florida	71.122	2023-SAFE-SF-021		42,419	
Total Program:					
Total Florida Department of Law Enforcement				1,001,724	
Florida Department of State and Secretary of State					
Direct Programs:					
State Aid to Libraries	45.030	23-ST-74		18,691	
		24-ST-74		66,315	
Total Program:				85,006	
Historic Preservation Grant	45.031	23.h.sm.300.074		50,000	
Total Florida Department of State and Secretary of State				135,006	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2024

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
Florida Department of Transportation					
Direct Programs:					
Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program	55.001	G2Z48		178,876	
		G2K83		209,417	
Total Program:				388,293	
Commission for the Transportation Disadvantaged (CTD)Planning Grant Program	55.002	G3041		7,400	
		G2J18		18,374	
Total Program:				25,774	
Commission for the Transportation Disadvantaged (CTD) Innovative and Service Development Program	55.045	G2L90		316,810	
FDOT SUN Trail Network Program	55.038	G2840		148,406	
Aviation Development Grants	55.004	G1E48		113,901	
		G2110		108,863	
		G2B53		130,015	
		G2B59		504,746	
		G2B52		538,580	
		G2M93		13,196	
		G2M92		55,016	
		G2U04		22,350	
		G2U19		16,125	
		G2M94		477,644	
		445962-1-94-01		17,234	
		449251-1-94-01		568,939	
Total Program:				2,566,609	

St. Lucie County, Florida
Schedule of Expenditures of Federal Awards and State Projects
For the Fiscal Year Ended September 30, 2024

Federal/State Agency Pass-through Entity Federal Program/State Project	ALN CSFA No.	Contract/Grant Number	Pass Through Entity Identifying Number	Expenditures	Transfers to Subrecipients
Florida Department of Transportation - Continued					
Seaport Grants	55.005	G2824		96,652	
		G2823		4,935	
Total Program:				101,587	
Public Transit Block Grant Program	55.010	G2V01		207,431	
		G2F90		247,524	
Total Program:				454,955	
Public Transit Service Development Program	55.012	G1W94		20,012	
		G2H53		221,891	
		G2H54		37,617	
Total Program:				279,520	
Transit Corridor Development Program	55.013	G2Q06		116,433	
		G2S15		67,040	
Total Program:				183,473	
Total Florida Department of Transportation				4,465,428	
Florida Executive Office of the Governor					
Direct Programs:					
Emergency Management Programs	31.063	A0375		105,798	
		DR 4680-Z3694		1,376	
Total Program:				107,174	
Hurricane Loss Mitigation Program	31.066	B0187		8,766	
Total Florida Executive Office of the Governor				115,940	
Florida Housing Finance Corporation					
Direct Programs:					
State Housing Initiative Partnership (SHIP) Program	40.901	SHIP FY 2019/2020		160,946	
		SHIP FY 2022/2023		290,052	
		SHIP FY 2023/2024		19,143	
Total Program:				470,141	
Total Florida Housing Finance Corporation				470,141	
Florida Sports Foundation					
Direct Programs:					
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	C17-03-233		999,996	
Total Florida Sports Foundation				999,996	
Florida Department of Management Service					
Direct Programs:					
E911 State Grant Program	72.002	S24-23-08-01		46,155	
FDMA Next Gen 911 Grant Program	72.003	S21-22-05-26		592,833	
Total Florida Department of Management Services				638,988	
Florida Department of Veterans Services					
St. Lucie County Homeless Veterans' Community Village	50.018	SLCB 2024		875,000	
Florida Fish And Wildlife Conservation Commission	77.006	FWC-20146		74,231	
Florda Boating Improvement Program					
TOTAL EXPENDITURES OF STATE PROJECTS				**$ 10,857,285**	**$ 13,278**

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Projects (the "Schedule") includes the federal award and state project activity of St. Lucie County, Florida under programs of the federal government for the year ended September 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of St. Lucie County, Florida, it is not intended to and does not present the financial position, changes in net position, or cash flows of St. Lucie County, Florida.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported 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. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments,* or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement.

St. Lucie County, Florida has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. Program Clusters

The Uniform Guidance 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.

4. 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.

5. Program Income

The federal and state expenditures presented in the Schedule of Expenditures of Federal Awards and State Projects (SEFA) for St. Lucie County, Florida, do not include expenditures funded by program income. The following schedule shows total grant-related expenditures and their funding source (federal, state, program income, or general fund match) for HUD and SHIP grants, as these are the only grants with program income:

Program or Cluster Title	Federal ALN Number	Federal Expenditures	Total Expenditures
Home Investment Partnership Program			
Federal Expenditures reported on SEFA	14.239	$ 418,112	418,112
Plus Expenditures funded by Program Income			37,053
Total Grant-Related Expenditures			$ 455,165

Program or Cluster Title	STATE CSFA Number	State Expenditures	Total Expenditures
State Housing Initiative (SHIP) Program			
State Expenditures reported on SEFA	40.901	$ 470,141	470,141
Plus Expenditures funded by Program Income			25,375
Total Grant Related Expenditures			$ 495,516

6. Deferred Expenditure Recognition - FEMA Disaster Grants (ALN 97.036)

The County receives funding from the Federal Emergency Management Agency (FEMA) under the Public Assistance Program (ALN 97.036) to reimburse eligible disaster-related costs. In accordance with generally accepted accounting principles and guidance related to the recognition of federal expenditures, the County recognizes expenditures under this program when incurred and eligible for reimbursement.

For project worksheets that have been obligated but not yet reimbursed, the County records expenditures only to the extent that costs have been incurred and meet the eligibility criteria. Certain costs related to large projects may be deferred for SEFA reporting purposes until such time that the County has met all FEMA requirements for reimbursement and the expenditures are recognized as allowable under federal guidelines.

ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

I. **Summary of Auditors' Results:**

Financial Statements:

Type of audit report issued on the financial statements:	*Unmodified*	
Internal control over financial reporting:		
Material weakness(es) identified?	____ yes	_X_ no
Significant deficiency(ies) identified?	____ yes	_X_ none reported
Noncompliance material to financial statements noted?	____ yes	_X_ no

Federal Awards:

Internal control over major Federal programs:		
Material weakness(es) identified?	____ yes	_X_ no
Significant deficiency(ies) identified?	____ yes	_X_ none reported
Type of auditors' report issued on compliance for major Federal programs:	*Unmodified*	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ yes	_X_ none reported
Auditee qualified as a low-risk auditee?	_X_ yes	____ no
Dollar threshold used to distinguish between type A and type B programs:		$1,007,239

Identification of major Federal programs:

Assistance Listing Number	Program Name
20.106	Airport Improvement Program
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified?	_____ yes	__X__ no
Significant deficiency(ies) identified?	_____ yes	__X__ none reported

Type of auditors' report issued on compliance for major State projects: *Unmodified*

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550?	_____ yes	__X__ none reported
Dollar threshold used to distinguish between type A and type B programs:		$750,000

Identification of major State projects:

CSFA Number	Project Name
37.003	Beach Management Funding Assistance Program
37.039	Statewide Water Quality Restoration Projects
50.018	St. Lucie County Homeless Veterans' Community Village
55.004	Aviation Grant Programs
73.016	Facilities for New Professional Sports

II. **Financial Statement Findings:** None.

III. **Federal Awards Programs Findings and Questioned Costs:** None.

IV. **State Financial Assistance Projects Findings and Questioned Costs:** None.

V. **Prior Audit Findings:** N/A as there were no prior year findings.

VI. **Corrective Action Plan:** N/A as there were no current year findings.

JAMESMOORE

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA OFFICE OF THE AUDITOR GENERAL

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

Report on the Financial Statements

We have audited the financial statements of St. Lucie County, Florida (the County) as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated April 30, 2025.

Auditors' Responsibility

We conducted our audit 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; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The County has no uncorrected prior audit findings that are required to be identified pursuant to the Rules of the Auditor General.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the primary government and component units of the reporting entity is disclosed in Note 1 of the basic financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we had no such recommendations.

Property Assessed Clean Energy (PACE) Programs

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by managements. We do not express an opinion, a conclusion, nor provided any form of assurance on this data.

As required by Section 10.554(1)(i)6.a, Rules of the Auditor General, the County and below listed special districts did not have a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the County's or District's geographical boundaries during the fiscal year under audit.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units; therefore, we did note any such component units that failed to provide the necessary information, nor is any specific special district information required to be reported.

Specific Special District Information – Erosion Control District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 3

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $147,544

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $8,408

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $4,537,279 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.1000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $3,318,118

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Mosquito Control District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 38

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $1,589,172

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $5,220,445 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.1352

b) The total amount of ad valorem taxes collected by or on behalf of the district: $4,374,006

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Water & Sewer District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 33

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $2,364,569

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

1. Rangeline Rd. WMFM – Expended: $481,785

2. Oak Ridge Ranch WMFM – Expended: $211,278

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: N/A – district is an enterprise fund

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $22,615,000

Specific Special District Information – Housing Finance Authority

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $0

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $81,955 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Central Florida Foreign-Tradezone Inc.

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $0

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $14,860 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Sustainability District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $0

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $826,500 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Treasure Coast Education Research and Development Authority

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 1

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $84,347

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original budget was not amended in the current year, for final budgeted expenditures of $350,645.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Governors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

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

We have examined St. Lucie County, Florida's (the County) compliance with Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, and Section 218.415, Florida Statutes, *Local Government Investment Policies,* for the year ended September 30, 2024. Management is responsible the County's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we obtain reasonable assurance for evaluating the County's compliance with the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of evaluation of our evaluation of the County's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that the County was not in compliance with the statutes in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

TOGETHER WE ASPIRE. TOGETHER WE ACHIEVE.

CLERK OF CIRCUIT COURT & COMPTROLLER
ST. LUCIE COUNTY
IN GOD WE TRUST
MICHELLE R. MILLER



"We are Public Servants!
We are here to help."

Main Office
201 S Indian River Dr.
Fort Pierce, FL 34950

South County Annex
250 NW Country Club Dr.
Port St. Lucie, FL 34986

772·462·6900

stlucieclerk.gov

ST. LUCIE COUNTY BOARD OF COUNTY COMMISSIONERS

FINANCIAL STATEMENTS

FISCAL YEAR ENDED SEPTEMBER 30, 2024

JAMESMOORE

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Lucie County, Florida (the County), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and budgetary comparison statements for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory section and statistical sections, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2025, 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 solely 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 effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

Board of County Commissioners
St. Lucie County, Florida
Balance Sheet
Governmental Funds
September 30, 2024

	General	Transportation Trust Fund	Fine and Forfeiture Fund	Port Taxable Non-Ad Valorem Bond 2017A
ASSETS				
Cash and investments	$ 138,518,398	$ 7,019,482	$ 28,113,556	$ 93,031
Accounts receivable	5,802,104	14,435	35,116	-
Assessments receivable	5,053	-	-	-
Interest receivable	343,501	17,737	68,523	111
Lease receivable	759,768	-	-	23,183,505
Due from other governments	6,349,645	837,386	1,256,888	-
Due from other funds	2,937,496	-	-	-
Inventories	-	188,553	-	-
Prepaid items	78,662	-	479	-
Total assets	$ 154,794,627	$ 8,077,593	$ 29,474,562	$ 23,276,647
LIABILITIES				
Accounts payable and other current liabilities	$ 7,567,439	$ 671,168	$ 1,109,034	$ 2,358
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	419,830	-	-	-
Due to other governments	963,823	251	238,766	-
Unearned revenues - other	33,806,556	-	483,132	-
Total liabilities	42,757,648	671,419	1,830,932	2,358
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	23,281	-	-	-
Unavailable revenues - leases	753,381	-	-	22,659,182
Total deferred inflows of resources	776,662	-	-	22,659,182
FUND BALANCES				
Nonspendable:				
Inventories of supplies	-	188,553	-	-
Prepaid items	78,662	-	479	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	7,217,621	-	-
Debt service	-	-	-	615,107
Environmental land acquisition	-	-	-	-
Law enforcement	-	-	27,643,151	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	-	-
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Other purposes	12,964,914	-	-	-
Assigned:				
Emergency reserves	36,500,000	-	-	-
Unassigned	61,716,741	-	-	-
Total fund balances	111,260,317	7,406,174	27,643,630	615,107
Total liabilities, deferred inflow of resources and fund balances	$ 154,794,627	$ 8,077,593	$ 29,474,562	$ 23,276,647

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

Impact Fee	Other Governmental Funds	Total Governmental Funds
$ 117,653,137	$ 167,191,584	$ 458,589,188
43,570	2,377,315	8,272,540
-	1,052,874	1,057,927
277,381	407,009	1,114,262
-	7,781,477	31,724,750
1,106,753	10,635,848	20,186,520
-	-	2,937,496
-	270,339	458,892
-	3,737,903	3,817,044
$ 119,080,841	$ 193,454,349	$ 528,158,619
$ 1,071,002	$ 5,940,822	$ 16,361,823
-	5,646,794	5,646,794
-	393,512	393,512
-	109,143	528,973
-	152,920	1,355,760
-	2,302,737	36,592,425
1,071,002	14,545,928	60,879,287
-	1,052,874	1,052,874
-	1,881,221	1,904,502
-	7,593,549	31,006,112
-	10,527,644	33,963,488
-	270,339	458,892
-	3,737,903	3,817,044
-	3,246,641	3,246,641
-	20,474,442	20,474,442
46,373,810	10,652,185	57,025,995
-	176,070	176,070
-	1,824,509	1,824,509
52,902,469	11,432,521	71,552,611
-	3,795,592	4,410,699
-	1,288,299	1,288,299
3,439,985	-	31,083,136
-	6,956,746	6,956,746
-	442,669	442,669
-	1,240,883	1,240,883
-	452,735	452,735
-	206,364	206,364
-	626,645	626,645
15,293,575	83,708,788	99,002,363
-	2,988,910	2,988,910
-	12,679,539	12,679,539
-	2,178,997	15,143,911
-	-	36,500,000
-	-	61,716,741
118,009,839	168,380,777	433,315,844
$ 119,080,841	$ 193,454,349	$ 528,158,619

Board of County Commissioners
St. Lucie County, Florida
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Year Ended September 30, 2024

	General	Transportation Trust Fund	Fine and Forfeiture Fund	Port Taxable Non-Ad Valorem Bond 2017A
REVENUES				
Taxes:				
Property	$ 145,144,449	$ -	$ 92,738,447	$ -
Tourist	-	-	-	-
Motor fuel	-	3,750,575	-	-
Discretionary sales surtaxes	-	-	-	-
Local communication	-	716,478	-	-
Local business	22,894	-	-	-
Licenses and permits	-	1,425	-	-
Franchise fees	5,085,720	-	-	-
Impact fees	-	119,007	-	-
Special assessments	-	-	-	-
Intergovernmental	32,372,085	5,565,102	2,855,202	-
Charges for services	2,052,800	-	1,441,451	-
Fines and forfeitures	84,018	-	311,766	-
Investment income	11,712,235	532,392	2,776,977	213,133
Contributions from property owners	127,155	-	-	-
Lease revenues	242,679	-	-	874,309
Miscellaneous	7,542,069	338,890	1,350,404	-
Total revenues	204,386,104	11,023,869	101,474,247	1,087,442
EXPENDITURES				
Current:				
General government	31,605,192	854,974	5,528,879	-
Public safety	17,386,734	-	15,301,437	-
Physical environment	3,199,717	-	-	-
Transportation	5,220,471	10,451,274	-	-
Economic environment	8,232,530	-	4,434,387	-
Human services	11,019,061	-	-	-
Culture and recreation	17,891,758	-	-	-
Court-related	20,715	-	5,507,413	-
Future use of lease equipment	2,388,080	-	-	-
Future use of lease software	531,081	-	-	-
Capital outlay	38,697,774	1,207,950	160,789	-
Debt service:				
Principal	1,032,509	-	118,916	605,000
Interest	78,671	-	3,957	918,690
Other	-	-	-	-
Total expenditures	137,304,293	12,514,198	31,055,778	1,523,690
Excess (deficiency) of revenues over (under) expenditures	67,081,811	(1,490,329)	70,418,469	(436,248)
OTHER FINANCING SOURCES (USES)				
Transfers in	250,428	1,939,501	9,627,245	389,967
Transfers out	(64,277,741)	(30)	(79,889,550)	-
Issuance of lease liability	2,919,161	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(61,108,152)	1,939,471	(70,262,305)	389,967
Net change in fund balances	5,973,659	449,142	156,164	(46,281)
Change in inventories of supplies	-	22,560	-	-
Fund balances - beginning*	105,286,658	6,934,472	27,487,466	661,388
Fund balances - ending	$ 111,260,317	$ 7,406,174	$ 27,643,630	$ 615,107

*Restated see Note 14
**See Note 8A
The accompanying notes to the financial statements are an integral part of this financial statement.

Impact Fee	Other Governmental Funds	Total Governmental Funds
$ -	$ 37,490,358	$ 275,373,254
-	6,148,354	6,148,354
-	1,344,502	5,095,077
-	15,614,489	15,614,489
-	-	716,478
-	53,418	76,312
-	634,337	635,762
-	826,790	5,912,510
25,436,107	-	25,555,114
-	580,711	580,711
94,461	35,491,691	76,378,541
-	1,472,799	4,967,050
-	791,261	1,187,045
7,394,378	11,575,434	34,204,549
-	3,203,675	3,330,830
-	842,775	1,959,763
-	8,475,641	17,707,004
32,924,946	124,546,235	475,442,843
1,070,728	12,288,032	51,347,805
-	2,717,055	35,405,226
-	5,682,277	8,881,994
1,636,629	21,398,278	38,706,652
-	2,165,139	14,832,056
-	4,723,614	15,742,675
157,531	335,869	18,385,158
-	1,646,661	7,174,789
-	-	2,388,080
-	-	531,081
6,739,858	28,752,247	75,558,618
-	10,599,869	12,356,294
-	3,463,312	4,464,630
-	17,825	17,825
9,604,746	93,790,178	285,792,883
23,320,200	30,756,057	189,649,960
-	27,715,186	39,922,327
(2,752,473)	(17,426,767)	(164,346,561)
-	-	2,919,161
-	3,600	3,600
(2,752,473)	10,292,019	(121,501,473)
20,567,727	41,048,076	68,148,487
-	(12,886)	9,674
97,442,112	127,345,587	365,157,683
$ 118,009,839	$ 168,380,777	$ 433,315,844

Board of County Commissioners
St. Lucie County, Florida
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	$ 143,220,823	$ 143,220,823	$ 145,144,449	$ 1,923,626
Local business	25,000	25,000	22,894	(2,106)
Franchise fees	4,316,540	4,316,540	5,085,720	769,180
Intergovernmental	11,146,698	77,475,734	32,372,085	(45,103,649)
Charges for services	1,939,098	1,939,098	2,052,800	113,702
Fines and forfeitures	50,300	50,300	84,018	33,718
Investment income	1,002,666	1,002,666	11,712,235	10,709,569
Contributions from property owners	45,250	61,128	127,155	66,027
Lease revenues	-	-	242,679	242,679
Miscellaneous	4,630,804	5,254,465	7,542,069	2,287,604
Total revenues	166,377,179	233,345,754	204,386,104	(28,959,650)
EXPENDITURES				
Current:				
General government	38,192,353	43,389,770	31,605,192	11,784,578
Public safety	9,228,541	17,767,113	17,386,734	380,379
Physical environment	3,705,174	4,707,113	3,199,717	1,507,396
Transportation	1,338,031	1,205,670	5,220,471	(4,014,801)
Economic environment	12,986,570	14,278,216	8,232,530	6,045,686
Human services	11,194,844	13,733,196	11,019,061	2,714,135
Culture and recreation	19,952,366	20,110,752	17,891,758	2,218,994
Court-related	29,819	29,819	20,715	9,104
Future use of lease equipment	-	-	2,388,080	(2,388,080)
Future use of lease software	-	-	531,081	(531,081)
Capital outlay	8,368,893	93,862,200	38,697,774	55,164,426
Debt service:				
Principal	-	-	1,032,509	(1,032,509)
Interest	-	-	78,671	(78,671)
Total expenditures	104,996,591	209,083,849	137,304,293	71,779,556
Excess (deficiency) of revenues over (under) expenditures	61,380,588	24,261,905	67,081,811	42,819,906
OTHER FINANCING SOURCES (USES)				
Transfers in	2,953,335	2,953,335	250,428	(2,702,907)
Transfers out	(67,549,139)	(67,804,107)	(64,277,741)	3,526,366
Issuance of lease liability	-	-	2,919,161	2,919,161
Sale of capital assets	10,043	54,648	-	(54,648)
Total other financing sources (uses)	(64,585,761)	(64,796,124)	(61,108,152)	3,687,972
Net change in fund balances	(3,205,173)	(40,534,219)	5,973,659	46,507,878
Fund balances - beginning	102,204,867	102,222,869	105,286,658	3,063,789
Fund balances - ending	$ 98,999,694	$ 61,688,650	$ 111,260,317	$ 49,571,667

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

Board of County Commissioners
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, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Motor fuel	$ 3,364,274	$ 3,364,274	$ 3,750,575	$ 386,301
Local communication	750,000	750,000	716,478	(33,522)
Licenses and permits	-	-	1,425	1,425
Impact fees	-	-	119,007	119,007
Intergovernmental	5,078,416	5,078,416	5,565,102	486,686
Investment income	55,947	55,947	532,392	476,445
Miscellaneous	84,004	84,004	338,890	254,886
Total revenues	9,332,641	9,332,641	11,023,869	1,691,228
EXPENDITURES				
Current:				
General government	833,728	833,728	854,974	(21,246)
Physical environment	48,020	40,020	-	40,020
Transportation	12,788,023	12,827,029	10,451,274	2,375,755
Capital outlay	44,900	1,247,963	1,207,950	40,013
Debt Service:				
Total expenditures	13,714,671	14,948,740	12,514,198	2,434,542
Excess (deficiency) of revenues over (under) expenditures	(4,382,030)	(5,616,099)	(1,490,329)	4,125,770
OTHER FINANCING SOURCES (USES)				
Transfers in	2,044,780	2,044,780	1,939,501	(105,279)
Transfers out	(105,879)	(105,879)	(30)	105,849
Total other financing sources (uses)	1,938,901	1,938,901	1,939,471	570
Net change in fund balances	(2,443,129)	(3,677,198)	449,142	4,126,340
Change in inventories of supplies	-	-	22,560	22,560
Fund balances - beginning	6,758,496	6,758,496	6,934,472	175,976
Fund balances - ending	$ 4,315,367	$ 3,081,298	$ 7,406,174	$ 4,324,876

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

Board of County Commissioners
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, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	$ 91,665,965	$ 91,665,965	$ 92,738,447	$ 1,072,482
Intergovernmental	2,525,834	5,817,308	2,855,202	(2,962,106)
Charges for services	1,475,000	1,475,000	1,441,451	(33,549)
Fines and forfeitures	283,600	283,600	311,766	28,166
Investment income	225,900	225,900	2,776,977	2,551,077
Miscellaneous	1,387,190	1,391,269	1,350,404	(40,865)
Total revenues	97,563,489	100,859,042	101,474,247	615,205
EXPENDITURES				
Current:				
General government	6,344,013	6,697,987	5,528,879	1,169,108
Public safety	17,704,926	19,718,264	15,301,437	4,416,827
Economic environment	4,500,000	4,500,000	4,434,387	65,613
Court-related	5,220,960	4,972,064	5,507,413	(535,349)
Capital outlay	192,000	707,960	160,789	547,171
Principal	-	-	118,916	(118,916)
Interest	-	-	3,957	(3,957)
Total expenditures	33,961,899	36,596,275	31,055,778	5,540,497
Excess (deficiency) of revenues over (under) expenditures	63,601,590	64,262,767	70,418,469	6,155,702
OTHER FINANCING SOURCES (USES)				
Transfers in	11,090,986	11,361,720	9,627,245	(1,734,475)
Transfers out	(86,293,990)	(85,001,083)	(79,889,550)	5,111,533
Total other financing sources (uses)	(75,203,004)	(73,639,363)	(70,262,305)	3,377,058
Net change in fund balances	(11,601,414)	(9,376,596)	156,164	9,532,760
Fund balances - beginning	27,182,468	27,219,040	27,487,466	268,426
Fund balances - ending	$ 15,581,054	$ 17,842,444	$ 27,643,630	$ 9,801,186

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

Board of County Commissioners
St. Lucie County, Florida
Statement of Fund Net Position
Proprietary Funds
September 30, 2024

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	$ 10,473,901	$ 9,910,311	$ 10,295,613	$ 30,679,825	$ 14,296,199
Restricted assets:					
Cash and investments--customer deposits	271,850	339,667	-	611,517	-
Accounts receivable, net	1,768,575	3,708,325	15,505	5,492,405	511,375
Interest receivable	39,099	29,976	24,955	94,030	28,887
Lease receivable	-	-	14,398	14,398	-
Due from other governments	38,999	326,585	-	365,584	789,835
Inventories	589,486	-	152,204	741,690	72,124
Prepaid items	660	-	-	660	119,004
Total current assets	13,182,570	14,314,864	10,502,675	38,000,109	15,817,424
Non-current assets:					
Restricted assets:					
Cash and investments--landfill closure	7,779,744	-	-	7,779,744	-
Cash and investments--renewal and replacement	-	1,697,535	-	1,697,535	-
Leases receivable	-	-	210,476	210,476	-
Land	4,905,601	4,286,224	1,268,050	10,459,875	-
Construction in progress	4,120,849	17,977,053	80,950	22,178,852	-
Buildings and improvements	49,482,656	73,761,500	3,580,297	126,824,453	216,388
Machinery and equipment	23,033,786	2,531,105	540,712	26,105,603	283,741
Lease equipment	5,994,029	-	160,540	6,154,569	-
Lease software	-	-	60,226	60,226	-
Accumulated depreciation	(49,454,000)	(48,928,847)	(4,024,941)	(102,407,788)	(343,960)
Total non-current assets	45,862,665	51,324,570	1,876,310	99,063,545	156,169
Total assets	59,045,235	65,639,434	12,378,985	137,063,654	15,973,593
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on refunding	-	1,241,895	-	1,241,895	-
Deferred outflows related to pension	1,318,594	389,112	744,796	2,452,502	69,793
Deferred outflows related to OPEB	342,534	91,922	266,243	700,699	18,571
Total deferred outflows of resources	1,661,128	1,722,929	1,011,039	4,395,096	88,364
LIABILITIES					
Current liabilities:					
Accounts payable and other current liabilities	4,586,807	2,386,565	162,668	7,136,040	2,272,320
Matured bonds payable	-	1,395,000	-	1,395,000	-
Matured interest payable	549	163,473	-	164,022	-
Claims and judgements payable	-	-	-	-	801,000
Deposits payable from restricted assets	271,850	339,667	-	611,517	-
Due to other governments	115,625	100	19,644	135,369	-
Due to other funds	2,937,496	-	-	2,937,496	-
Bonds and notes payable, net	-	1,425,000	-	1,425,000	-
Lease payable	1,270,864	-	28,299	1,299,163	-
Accrued compensated absences	204,341	144,522	152,216	501,079	8,854
Unearned revenues	-	-	24,325	24,325	118,794
Total current liabilities	9,387,532	5,854,327	387,152	15,629,011	3,200,968
Non-current liabilities:					
Liabilities payable from restricted assets	7,779,744	-	-	7,779,744	-
Bonds and notes payable, net	-	22,615,000	-	22,615,000	-
Leases payable	2,101,872	-	-	2,101,872	-
Accrued compensated absences, net	241,685	118,966	268,193	628,844	-
Landfill long-term care liabilities	29,739,221	-	-	29,739,221	-
OPEB liability	1,125,753	232,338	921,970	2,280,061	60,329
Net pension liability	5,132,653	1,560,495	3,377,216	10,070,364	289,405
Total non-current liabilities	46,120,928	24,526,799	4,567,379	75,215,106	349,734
Total liabilities	55,508,460	30,381,126	4,954,531	90,844,117	3,550,702
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pension	361,840	-	203,939	565,779	94,412
Deferred inflows related to OPEB	517,157	118,546	415,617	1,051,320	28,942
Deferred inflows related to leases	-	-	219,652	219,652	-
Total deferred inflows of resources	878,997	118,546	839,208	1,836,751	123,354
NET POSITION					
Net investment in capital assets	34,710,185	25,433,930	1,637,535	61,781,650	156,169
Restricted for:					
Renewal and replacement	-	1,697,535	-	1,697,535	-
Unrestricted	(30,391,279)	9,731,226	5,958,750	(14,701,303)	12,231,732
Total net position	$ 4,318,906	$ 36,862,691	$ 7,596,285	$ 48,777,882	$ 12,387,901

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

Board of County Commissioners
St. Lucie County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2024

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Operating revenues:					
Charges for services	$ 24,051,276	$ -	$ 6,868,427	$ 30,919,703	$ 22,433,219
Charges for services, pledged for revenue bonds	-	12,868,229	-	12,868,229	-
Lease revenue	-	-	15,730	15,730	-
Miscellaneous	4,379,010	-	142,556	4,521,566	2,031,393
Miscellaneous, pledged for revenue bonds	-	248,347	-	248,347	-
Total operating revenues	28,430,286	13,116,576	7,026,713	48,573,575	24,464,612
Operating expenses:					
Salaries, wages and employee benefits	5,386,247	3,534,077	3,956,978	12,877,302	15,330,005
Contractual services, materials and supplies	21,171,753	7,285,253	2,558,933	31,015,939	8,289,334
Depreciation	4,098,708	2,329,728	171,109	6,599,545	32,897
Total operating expenses	30,656,708	13,149,058	6,687,020	50,492,786	23,652,236
Operating income (loss)	(2,226,422)	(32,482)	339,693	(1,919,211)	812,376
Nonoperating revenues (expenses):					
Investment income	1,107,045	-	687,171	1,794,216	804,301
Investment income, pledged for revenue bonds	-	810,265	-	810,265	-
Gain (loss) on disposal of capital assets	235,990	(491)	(905)	234,594	-
Interest expense	(362,228)	(575,776)	(2,111)	(940,115)	-
Other debt service	-	(47,260)	-	(47,260)	-
Shared revenue to other governmental unit	(1,248,000)	-	-	(1,248,000)	-
Intergovernmental	48,988	334,509	5,204	388,701	-
Total nonoperating revenues (expenses)	(218,205)	521,247	689,359	992,401	804,301
Income (loss) before contributions and transfers	(2,444,627)	488,765	1,029,052	(926,810)	1,616,677
Capital contributions	57,000	4,754,345	-	4,811,345	-
Transfer In	-	10,000	-	10,000	-
Transfers out	(250,000)	-	-	(250,000)	(155,000)
Total capital contributions and transfers	(193,000)	4,764,345	-	4,571,345	(155,000)
Change in net position	(2,637,627)	5,253,110	1,029,052	3,644,535	1,461,677
Net position - beginning*	6,956,533	31,609,581	6,567,233	45,133,347	10,926,224
Net position - ending	$ 4,318,906	$ 36,862,691	$ 7,596,285	$ 48,777,882	$ 12,387,901

*Restated see Note 14
The accompanying notes to the financial statements are an integral part of this financial statement.

Board of County Commissioners
St. Lucie County, Florida
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2024

	Business Type Activities				Governmental Activities
	Bailing & Recycling Facility	Water & Sewer District	Nonmajor Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities					
Cash received from customers	$ 24,490,458	$ 9,971,584	$ 6,862,711	41,324,753	$ 21,566,823
Cash paid to suppliers	(18,470,843)	(6,399,019)	(2,584,596)	(27,454,458)	(9,799,002)
Cash paid for employee services	(1,909,727)	(3,915,467)	(3,930,347)	(9,755,541)	(14,907,723)
Lease revenue	-	-	15,730	15,730	-
Other receipts	4,379,010	248,347	142,556	4,769,913	2,031,393
Net cash provided by (used for) operating activities	8,488,898	(94,555)	506,054	8,900,397	(1,108,509)
Cash flows from noncapital financing activities					
Proceeds from Federal/State awards	-	10,407	5,204	15,611	-
Payments per interlocal agreements	(1,199,012)	-	-	(1,199,012)	-
Due to other funds	2,937,496	-	-	2,937,496	-
Transfers in	-	10,000	-	10,000	-
Transfers out	(250,000)	-	-	(250,000)	(155,000)
Net cash provided by (used for) noncapital financing activities	1,488,484	20,407	5,204	1,514,095	(155,000)
Cash flows from capital and related financing activities					
Proceeds from sales of assets	-	-	111,018	111,018	-
Capital contributions	10,640	4,753,854	-	4,764,494	-
Principal paid on capital debt	-	8,694,196	-	8,694,196	-
Interest paid on capital debt	-	(355,798)	-	(355,798)	-
Principal paid on lease assets	(485,374)	-	(68,380)	(553,754)	-
Interest paid on lease assets	(63,742)	-	(2,111)	(65,853)	-
Lease assets	(595,269)	-	(159,826)	(755,095)	-
Lease receivable	-	-	14,163	14,163	-
Purchases of capital assets	(3,268,098)	(13,247,540)	(72,802)	(16,588,440)	-
Bond paying agent fees	-	(47,260)	-	(47,260)	-
Net cash (used for) capital and related financing activities	(4,401,843)	(202,548)	(177,938)	(4,782,329)	-
Cash flows from investing activities					
Interest on investments	1,108,129	819,194	692,413	2,619,736	811,678
Net increase (decrease) in cash and investments	6,683,668	542,498	1,025,733	8,251,899	(451,831)
Cash and investments at beginning of year	11,841,827	11,405,015	9,269,880	32,516,722	14,748,030
Cash and investments at end of year	$ 18,525,495	$ 11,947,513	$ 10,295,613	$ 40,768,621	$ 14,296,199
Cash and investments classified as:					
Current assets	$ 10,473,901	$ 9,910,311	$ 10,295,613	$ 30,679,825	$ 14,296,199
Restricted assets	8,051,594	2,037,202	-	10,088,796	-
Total cash and investments at end of year	$ 18,525,495	$ 11,947,513	$ 10,295,613	$ 40,768,621	$ 14,296,199
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities					
Operating income (loss)	$ (2,561,898)	$ (170,470)	$ 339,693	$ (2,392,675)	$ 812,376
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	4,434,184	2,467,716	171,109	7,073,009	32,897
Landfill closure expense	3,250,784	-	-	3,250,784	-
Changes in assets and liabilities:					
Accounts receivable	427,163	(2,931,269)	(7,200)	(2,511,306)	(327,113)
Due from other governments	(4,481)	-	140	(4,341)	(636,019)
Inventories	(127,416)	-	(33,393)	(160,809)	23,181
Prepaid Items	(660)	-	-	(660)	91,251
Accounts payable and accrued liabilities	3,023,383	427,629	(24,247)	3,426,765	(1,232,136)
Claims payable	-	-	-	-	31,000
Accrued compensated absences	(5,273)	58,912	46,943	100,582	(2,754)
Deposits payable	16,500	34,624	-	51,124	-
Unearned revenues	-	-	1,344	1,344	96,736
OPEB liability	38,988	18,843	26,737	84,568	2,063
Pension liability	(2,376)	(540)	(15,072)	(17,988)	9
Net cash provided by (used for) operating activities	$ 8,488,898	$ (94,555)	$ 506,054	$ 8,900,397	$ (1,108,509)

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

Board of County Commissioners
St. Lucie County, Florida
Statement of Fiduciary Net Position
September 30, 2024

	Custodial Funds
Assets	
Cash and investments	$ 5,523,516
Accounts receivable	57,662
Due from other governments	137,911
Prepaid Items	1,549
Interest receivable	13,408
Total assets	5,734,046
Liabilities	
Accounts payable	71,963
Deposits payable	390,437
Due to other governments	3,371,256
Total liabilities	3,833,656
Net Position	
Restricted - held for individuals, organizations and other governments	1,900,390
Total Net Position	$ 1,900,390

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

Board of County Commissioners
St. Lucie County, Florida
Statement of Changes in Fiduciary Net Position
September 30, 2024

	Custodial Funds
Additions	
Property owners contribution	$ 275,926
Permits	4,124,864
Payments from other governments	520,528
Interest	124,118
Miscellaneous	7,484
Total additions	5,052,920
Deductions	
Payments to other governments	4,309,422
Vendor payments	529,428
Debt payments	294,295
Transfer to other funds	1,676,529
Total deductions	6,809,674
Net change in fiduciary net position	(1,756,754)
Net position - beginning	3,657,144
Net position - ending	$ 1,900,390

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Board of County Commissioners (The "Board"), is a five-member board elected at large from the five districts within St. Lucie County, Florida (the "County"). The Board operates as a noncharter government pursuant to Article VIII, Section (1)(f), of the Constitution of the State of Florida.

The financial statements of the Board are prepared in accordance with special purpose fund financial statements presentation requirements of GASB Statement No. 34 and Chapter 10.500, Rules of the Auditor General. 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.

The Board is a county agency and a local governmental entity pursuant to the provisions of Section 7.59, Florida Statutes. For financial statement and reporting purposes, county agencies do not meet the definition of a legally separate organization and are not considered to be component units. The Board is considered to be part of the primary government of the County. The financial statements contained herein represent the financial transactions of the Board, and are not combined with the financial transactions of the Tax Collector, Property Appraiser, Supervisor of Elections, Clerk of the Circuit Court, and Sheriff (collectively, the Constitutional Officers) in order to present the financial position, results of operations, and cash flows of the proprietary fund types, of St. Lucie County (the primary government) in conformity with accounting principles generally accepted in the United States.

The payments by the Board to fund the operations of the Constitutional Officers are recorded as operating transfers out on the financial statements of the Board and as operating transfers in on the financial statements of the Constitutional Officers. Constitutional Officer excess fees to the Board are recorded as operating transfers out on the financial statements of the Constitutional Officers and as operating transfers in on the financial statements of the Board.

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.

In evaluating the Board of County Commissioners as a reporting entity, management has addressed all potential component units. To be included within the Board's financial statements, the component unit must be financially accountable or the exclusion of the nature and significance of their relationship with the County would cause the financial statements to be misleading or incomplete. Blended component units must be financially accountable to the County; there must be a financial burden/benefit relationship and the entity, although legally separate, must operate like a fund or department of the Board.

Based on applying the above criteria, the Board included the following component units in the financial statements as blended component units.

1. St. Lucie County Mosquito Control District – The District was created by Chapter 29502, Laws of Florida, Acts of 1953. The District controls mosquitoes and other arthropods of public health importance for the County and is governed by a Board comprised of the County's elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.

2. Erosion Control District – The District was created by Chapter 67-2001, Laws of Florida. The District re-nourishes critically-eroded beaches impacted by inlet management and natural processes in order to protect coastal resources, public and private properties and public infrastructures and is governed by a Board comprised of the County's elected Commissioners. The Board establishes the ad valorem millage for the District. The District is reported as a special revenue fund and does not issue separate financial statements.

3. St. Lucie County Water and Sewer District – The District was created by Section 153.53, Florida Statutes. The District provides water, wastewater and reclaimed water service to customers within the unincorporated areas of the County and is governed by a Board comprised of the County's elected Commissioners. The rates for user charges and bond issuance authorizations are approved by the Board and the County is legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. The District is reported as an enterprise fund and does not issue separate financial statements.

4. St. Lucie County Housing Finance Authority – The Authority was created by Section 159.601, Florida Statutes. The Authority provides administrative services for housing assistance within the County. The main revenue source is the residual funds from loan programs. The Board of County Commissioners appoints a majority of the Authority's Board. The Board has the operational responsibility for the Authority. The Authority is reported as a special revenue fund and does not issue separate financial statements.

5. Central Florida Foreign-Trade Zone, Inc. (the "Trade Zone") – The Trade Zone was created by Sections 288.35 through 288.38, Florida Statutes in 1997 to facilitate the economic development of the County. The Board of County Commissioners appoints a majority of the Trade Zone's Board. The Board has operational responsibility for the Trade Zone. The Board funds the operation of the Trade Zone as part of the general fund. The Trade Zone does not issue separate financial statements.

6. St. Lucie County Sustainability District - The District was created by Article VII, Section 10 of the Florida Constitution, Chapter 125, Florida Statues and Chapter 189, Florida Statues for the purpose of encouraging, accommodating, and financing energy efficiency and renewable energy improvements on residential and commercial properties in the County through non-ad valorem assessments. The District is governed by a Board comprised of the County's elected Commissioners. The Board has operational responsibility for the District. The District is reported as a special revenue fund and does not issue separate financial statements.

7. Treasure Coast Education Research and Development Authority – The Authority was created by Section 159.703, Florida Statutes to foster economic development and broaden the economic base of St. Lucie County. The Board of County Commissioners appoints a majority of the Authority's Board. The Board has operational responsibility for the Authority. The Board of County Commissioners funds the operation of the Authority as part of the general fund. The Authority does 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 Board maintains the accounting records for the Medical Examiner's office. The Board's 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.

B. Measurement Focus and Basis of Accounting

Fund Financial Statements

The underlying accounting system of the Board 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, deferred outflow of resources, liabilities, deferred inflow of resources, 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.

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 custodial fund, which represents assets held by the Board in a custodial capacity for other individuals or governments and is accounted for on the accrual basis of accounting.

1. 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 Board 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 Board receives cash. Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources".

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period. The non-current portion of note receivables is offset by unearned revenues and by a fund balance reserve account.

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 generally recorded when payment is made.

a) Fund Balance Category

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. The Board 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 includes the amount that can only be used for specific purposes adopted by the Board of County Commissioners with an ordinance. This category also includes contractual obligations which require a formal approval from the Board of County Commissioners and the funding has been set aside for the purpose. This type of fund balance can only be removed by the Board of County Commissioners through the same approval process.

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 pursuant to Board action. For fund balance reserve assignments, see the fund balance policy below. Other assigned fund balances are approved by the Board as part of the budget approval process through budget resolutions.

Unassigned Fund Balance – This category consists of residual amounts in the general fund that do not meet any of the other fund balance classifications. In the other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. If expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

b) Fund Balance Policy

The Board has a fund balance and reserve policy that set forth the following reserves of fund balance:
Reserve Policy - The County's financial policy requires the Board of County Commissioners to establish an emergency reserve in the general fund in the amount of $36.5 million. The amount can only be utilized for storm events and emergencies/issues that are not anticipated in normal budget development. The amount is presented as an assigned fund balance of the general fund.

Budget Deficit Reserve Policy - The Board of County Commissioners established a budget deficit reserve policy during fiscal year 2010. The intent of the reserve is to assign the needed amount from unassigned fund balance for future years budgeting 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. There is no amount set aside as of September 30, 2024.

c) 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. Qualified expenditures reduce the appropriate fund balances when the expenditure is incurred.

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

2. Proprietary Funds

In the fund financial statements, the proprietary funds 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 are delivered. All current and non-current assets and liabilities are included on the Statement of Net Position. Revenues represent increases and expenses represent decreases in total net position on the Statement of Revenue, Expenses and Changes in Net Position.

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.

3. Fiduciary Fund

The Custodial 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. Basis of Presentation

The Board has elected to use the GASB 34 minimum criteria for major funds determination. In the fund financial statements, the nonmajor funds are combined in a column titled "Other Governmental Funds." The details of the nonmajor funds are listed in the combining section of the supplemental information.

1. Governmental Major Funds

General Fund – The General Fund is the general operating fund of the Board. 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 fiscal year 2024. However, the Board elected this fund to be a major fund to enhance consistency from the 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.

Port Taxable Non-Ad Valorem Bond 2017A Fund - The fund is used to account for the funds transferred from the General Fund pledged to pay the principal, interest and fiscal charges on the purchasing of land in the Port of Fort Pierce.

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

2. Proprietary Major Funds

Bailing & Recycling Facility Fund – The Bailing & Recycling Facility Fund provides funding to operate the County's landfill, 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.

Water & Sewer District Fund – The Water & Sewer District Fund accounts for the operation of a water and sewer facility for certain residents in various sections of the County.

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

3. Other Fund Types

Fiduciary Fund – The Custodial Fund is used to account for the collection and disbursement of monies by the Board on behalf of other governments and individuals, such as impact fees, various Municipal Service Benefit Units within the County, tax deed overbids, and public law library funds.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Investments

The Board 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.

In accordance with Sections 125.31 and 218.415, Florida Statutes, and the Board's investment policy, the Board 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, obligations of US corporations, commercial papers, intergovernmental investment pool, nonnegotiable interest-bearing time certificates of deposit, money market accounts, repurchase agreements, equities and mutual funds. All investments are reported at fair value.

2. Restricted Assets

Certain assets of the County are classified as restricted assets on the Statement of Net Position 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.

3. Interfund 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.

4. Inventories

Inventories on hand are recorded at cost on a first in-first out or weighted average basis. Inventories of supplies in the special revenue funds are recognized as expenditures at the time of purchase. In addition, a corresponding entry is made for a non-spendable 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.

5. Prepaid Insurance

Normal operating prepaid insurance is expensed when paid. Prepaid bond insurance is capitalized as prepaid insurance and amortized over the life of the bonds.

6. Capital Assets for Proprietary Funds

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

The Board defines software and equipment as capital assets with an initial, individual cost of $5,000 or more and an estimated useful life of more than one year. In addition, the Board defines land, building, infrastructure, and improvements other than buildings as capital assets with an initial cost of $25,000 or more and an estimated useful life for more than 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 proprietary funds is expensed in the period in which the cost is incurred (early implementation of GASB Statement No. 89).

Depreciation of proprietary fund 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.

7. Leases

The Board determines if an arrangement is a lease at inception. Lessee arrangements for governmental funds are included as right-to-use leased assets and lease liabilities in the statement of net position, however, these leases are not reflected in the fund financial statements since they are not payable from available resources. Lessee arrangements for proprietary funds are included as right-to-use leased assets and lease liabilities in the statement of net position.

Payments for short-term leases with a lease term of 12 months or less are recognized as expenses as incurred. The Board has a $50,000 threshold, for total term payments, for leases subject to GASB87. Short-term leases and leases under the threshold are not included as lease liabilities or right-to-use leased assets on the Statement of Net Position in the financial statements of the Board.

Lessor arrangements are included as lease receivable and deferred inflow of resources. These leases are reflected in the statement of net position and fund financial statements regardless of the fund type.

8. Subscription-Based Information Technology Arrangements

The Board determines if an arrangement is a subscription-based information technology arrangements (SBITAs) at inception. SBITA arrangements for governmental funds are included as right-to-use subscription-based assets and subscription-based liabilities in the statement of net position, however, these subscription-based arrangements are not reflected in the fund financial statements since they are not payable from available resources. SBITA arrangements for proprietary funds are included as right-to-use subscription-based assets and subscription-based liabilities in the statement of net position.

Payments for short-term SBITAs with a lease term of 12 months or less are recognized as expenses as incurred. The Board has a $100,000 threshold, for total term payments, for SBITAs subject to GASB96. Short-term SBITAs and SBITAs under the threshold are not included as subscription-based liabilities or right-to-use subscription-based arrangements on the Statement of Net Position in the financial statements of the Board.

9. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The deferred amount on refunding is reported on the Statement of Net Position for the proprietary funds. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows related to pension plan represent the Board’s share of the Florida Retirement System (FRS) and Health Insurance Subsidy (HIS) pension liabilities. Deferred outflows related to other post employment benefits (OPEB) represent the Board's liability for other post employment benefits to be recognized in future years.

Deferred inflows of resources represent an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. Unavailable revenues are reported only in the governmental funds balance sheet. The sources of the unavailable revenues are special assessments on road paving, utility projects and grant reimbursements. This amount is deferred and recognized as revenues in the period the amounts become available. The deferred inflows related to the pension plan represents the Board's share of the Florida Retirement System and Health Insurance Subsidy pension inflows of resources to be recognized in future years. Deferred inflows related to other post employment benefits (OPEB) represent the Board's OPEB inflows of resources to be recognized in future years.

10. Unamortized Bond Discounts and Premiums

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

11. Unearned Revenues - Other

Unearned revenues represent revenues which are available but not earned.

12. Accrued Compensated Absences

The Board accrues unused portions of vacation pay in the period the fund liability is incurred. As permitted by Governmental Accounting Standards Board Statement No. 16, the vesting method is used to accrue sick leave liability. The liability is based on the sick leave accumulated at year-end by those employees who are currently eligible to receive termination payments as well as other employees who are expected to become eligible to receive such payments.

Even though the Board has appropriated, accumulated and earmarked expendable available fund resources for these amounts, the portion not normally expected to be liquidated with expendable available financial resources is not reported as a fund liability (in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board – Recognition and Measurement of Certain Liabilities and Expenditures) in governmental fund financial statements, but is recognized in proprietary funds statements. Compensated absences are only reported in governmental funds if they have matured.

13. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the Board 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.

14. 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.

15. 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.

16. Current Accounting Pronouncements

Effective October 1, 2023, the County implemented the following GASB pronouncements:

1. Statement No. 100, Accounting Changes and Error Corrections - An Amendment of GASB Statement No. 62." The primary objective of the Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

2. Implementation Guide No. 2023-1, "Implementation Guidance Update - 2023." The objective of this Implementation Guide is to provide guidance that clarifies, explains, or elaborates on GASB Statements.

17. New Accounting Pronouncements

1. Statement No. 101, "Compensated Absences." The objective of this statement is to better meet information needs by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

2. Statement No. 102, "Certain Risk Disclosures." The statement requires governments to disclose essential information and actions taken to mitigate risks within the notes of their financial reporting. The disclosures must provide information regarding concentrations or constraints and related events that have occurred or begun to occur that make a government vulnerable to a substantial impact.

3. Statement No. 103, "Financial Reporting Model Improvements." The objective of this statement is to refine key elements of the financial reporting model, enhancing its utility in delivering crucial information for decision-making purposes. It aims to improve the ability of financial reports to assess and reflect the accountability of governments. Additionally, the statement addresses specific application challenges that arise in the implementation of the reporting model.

4. Statement No. 104, "Disclosure of Certain Capital Assets." The purpose of this requirement is to improve consistency and comparability between governments by requiring essential information about certain types of capital assets in order to make informed decisions and assess accountability.

E. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Section 129.03, Florida Statutes. The Board 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.

NOTE 2 – CASH AND INVESTMENTS

The Board 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. These balances are reflected in the financial statements as "cash and investments" or "restricted assets" as appropriate. Earnings are allocated monthly to each fund based on average monthly balances of cash and investments.

A. Deposits

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments. The carrying amount of these deposits at September 30, 2024 was $2,123,777 and the bank balance was $3,652,439. 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 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
- Intergovernmental Investment Pool rated "AAAm" by Standard & Poor's or the equivalent by another nationally recognized self-regulatory organization for a stable Net Asset Value (NAV) fund. For a floating NAV fund, the minimum rating will be AAf/S1 or the equivalent by a nationally recognized rating agency
- 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
- 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

- Commercial paper of any United States company that is rated, at the time of purchase, Prime-1 by Moody's and A-1 by Standard & Poor's (prime commercial paper). If the commercial paper is backed by a letter of credit (LOC), the long-term debt of the LOC provider must be rated A or better by at least two nationally recognized rating agencies
- 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
- Supranational Agencies issued by multilateral organization of governments of which the U.S. is a shareholder and voting member, and are denominated in U.S. dollars
- Asset-Backed Securities (ABS) that is rated, at the time of purchase, AAA by at least two nationally recognized rating agencies. ABS is limited to auto loans, auto leases, credit cards, rate reduction bonds, equipment trusts, and cell phone receivables
- Municipal debts of states and local jurisdictions in the United States with at least two of the following three minimum ratings: A- by Standard & Poor's, A3 by Moody's, or A- by Fitch
- Equities, shares in open-end and no-load equity and/or fixed-income mutual funds and exchange-traded funds (EFTs)

At September 30, 2024, the Board had the following investments and effective durations presented in terms of years:

		Investment Maturity (Year)		
Investment Type	Fair Value	Less Than 1	From 1-3	From 4-6
United States Treasuries	$ 88,800,267	$ 8,377,467	$ 54,259,180	$ 26,163,620
United States Agencies	55,520,613	7,038,291	16,725,800	31,756,522
Supranational Agencies	2,581,377	1,307,804	1,273,573	-
Corporate Obligations	74,855,020	9,326,226	11,477,680	54,051,114
Asset-Back Securities	13,001,402	-	3,897,569	9,103,833
Municipal Debt	4,632,332	-	720,392	3,911,940
Equities	9,885,556	9,885,556	-	-
Exchange Traded Funds	1,250,650	1,250,650	-	-
Florida Trust	10,227	10,227	-	-
Florida FIT	93,092,548	93,092,548	-	-
Florida Class	64,182,951	64,182,951	-	-
Florida Palm	48,827,640	48,827,640	-	-
Mutual Fund Money Market Fund	460,110	460,110	-	-
Bank Owned Money Market Account	51,944,270	51,944,270	-	-
Certificate of Deposits	8,000,000	8,000,000	-	-
Total	$ 517,044,963	$ 303,703,740	$ 88,354,194	$ 124,987,029

Investment holdings consist of $88,800,267 in direct obligations of the United States Treasury Securities, $55,520,613 in direct debt issued by agencies of the U.S. Government which are backed by the full faith and credit of the United States, $2,581,377 in debt issued by multilateral organization of governments of which the U.S. is a shareholder, $74,855,020 in Corporate Obligations, $13,001,402 in Asset Backed Securities, $4,632,332 in Municipal Debt, and $11,136,206 in equities and ETFs. These 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 Board's name.

Investments are reported at fair value based on the average price obtained from independent sources.

The Board categorizes its fair value measurements within the fair value hierarchy established by the GASB Statement 72 - Fair Value Measurement and Application. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The Board uses a market approach in measuring fair value that uses process and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted prices for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining prices for identical or similar assets or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances.

Based on the criteria in the preceding paragraph, the investments listed above are all Level 1 assets except the Florida Trust, the Florida Class, the Florida Palm, the Florida Fixed Income Trust, bank owned money market fund and certificate of deposits.

The Florida Trust, the Florida Class, the Florida Palm, and the Florida Fixed Income Trust are intergovernmental investment pools, established under Section 218.415, Florida Statutes, measured at amortized cost. Each pool has a governing Board which established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2024, none of the pools set redemption fees, maximum transaction amounts, or any other requirements that could limit daily access to 100 percent of the account value.

Bank owned money market account and certificate of deposits are an interest bearing investment contract with a banking institution and secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes. Interest receivable on the Board's investment portfolios amounted to $1,250,587 as of September 30, 2024.

1. Interest Rate Risk

The Board'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 Board's investment policy requires that no individual security can have a maturity greater than five and one-half years.

2. Credit Risk

Authorized investments include only those securities with the highest credit ratings. The money market funds, the Florida Trust, the Florida Class, the Florida Palm, and the Florida Fixed Income Trust all have an investment rating of AAAm by Standard & Poors. The Asset-Backed Securities are rated AAA by at least two of the nationally recognized agencies. Corporate Obligations are rated with at least two of the following three minimum ratings: A- by Standard and Poor's, A3 by Moody's, or A- by Fitch. Equities/ETFs are not rated.

3. Custodial Credit Risk

The Board's investment policy pursuant to Section 218.415(18), Florida Statutes requires that securities, with the exception of certificates of deposits, intergovernmental investment pools and mutual fund accounts shall be held with a third party custodian; and all securities purchased by, and all collateral obtained by the Board should be properly designated as an asset of the Board. 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, 2024, the Board's investments were held with a third-party custodian as required by the Board's investment policy.

4. Concentration of Credit risk

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

Authorized Investment- Sector Type	Maximum Allocation	Individual Issuer Limit	Maximum Length to Maturity
Intergovernmental Investment Pool	50%	25%	N/A
Certificates of Deposit	40%	10%	2 years
Treasuries	100%	N/A	5.5 years
United States Government Agencies	50%	25%	5.5 years
Federal Instrumentalities (United States Government Sponsored Agencies)	50%	25%	5.5 years
Repurchase Agreement	10%	10%	1 year
Money Market Funds	80%	25%	N/A
Corporate Obligations or Corporate Notes	50%	5%	5.5 years
Commercial Paper	50%	5%	270 days
Supranational Agencies	25%	10%	5.5 years
Asset Backed Securities	25%	3%	5.5 years
Municipal Debt	25%	5%	5 years
Equities and ETFs	10%	N/A	N/A

As of September 30, 2024, all the Board's investments were below the maximum allocation limits.

During the current fiscal year, the Board had the following issuer concentrations based on fair value:

Issuer	Amount	Percentage of Portfolio
United States Treasuries	$ 88,800,267	17.17%
United States Agencies	55,520,613	10.74%
Supranational Agencies	2,581,377	0.50%
Corporate Obligations	74,855,020	14.48%
Asset Backed Securities	13,001,402	2.51%
Municipal Debt	4,632,332	0.90%
Equities	9,885,556	1.91%
Exchange Traded Funds	1,250,650	0.24%
Florida Trust	10,227	0.01%
Florifa FIT	93,092,548	18.00%
Florida Class	64,182,951	12.41%
Florida Palm	48,827,640	9.44%
Mutual Fund Money Market Fund	460,110	0.09%
Bank Owned Money Market Account	51,944,270	10.05%
Certificate of Deposits	8,000,000	1.55%
Total	$ 517,044,963	100.00%

NOTE 3 – 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 2023-2024 fiscal year were levied in October 2023. 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 a discount.

All unpaid taxes become delinquent as of April 1. Most 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 4 – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024, was as follows:

	Beginning Balance	Increases & Transfers in	Decreases & Transfers out	Ending Balance
Governmental Funds:				
Capital assets				
Land	$ 196,401,157	$ 28,014,293	$ (1,300)	$ 224,414,150
Construction in progress	68,290,940	75,782,512	(45,522,399)	98,551,053
Buildings	247,727,046	9,960,290	-	257,687,336
Lease buildings	2,791,708	2,388,081	(1,306,983)	3,872,806
Improvements	519,530,853	6,716,467	-	526,247,320
Equipment	82,008,299	6,319,612	(826,867)	87,501,044
Lease equipment	1,105,847	-	(782,589)	323,258
Subscription-based arrangements	2,374,108	1,342,912	-	3,717,020
Total capital assets	$ 1,120,229,958	$ 130,524,167	$ (48,440,138)	$ 1,202,313,987
Proprietary Funds:				
Enterprise Funds				
Capital assets, not depreciated:				
Land	$ 10,356,397	$ 103,478	$ -	$ 10,459,875
Construction in progress	7,109,430	15,276,654	(207,232)	22,178,852
Total capital assets, not depreciated	17,465,827	15,380,132	(207,232)	32,638,727
Capital assets, depreciated:				
Buildings	41,140,073	-	-	41,140,073
Improvements	85,863,701	205,854	(385,175)	85,684,380
Equipment	27,365,274	1,597,171	(2,856,842)	26,105,603
Lease equipment	5,954,151	510,830	(310,412)	6,154,569
Subscription-based arrangements	60,940	-	(714)	60,226
Total capital assets, depreciated	160,384,139	2,313,855	(3,553,143)	159,144,851
Less accumulated depreciation for:				
Buildings	(31,145,473)	(1,241,869)	-	(32,387,342)
Improvements	(50,599,957)	(2,680,392)	385,174	(52,895,175)
Equipment	(15,115,709)	(1,613,401)	2,448,838	(14,280,272)
Lease equipment	(2,061,059)	(1,038,429)	310,413	(2,789,075)
Subscription-based arrangements	(30,470)	(25,811)	357	(55,924)
Total accumulated depreciation	(98,952,668)	(6,599,902)	3,144,782	(102,407,788)
Total capital assets depreciated, net	61,431,471	(4,286,047)	(408,361)	56,737,063
Enterprise funds capital assets, net	$ 78,897,298	$ 11,094,085	$ (615,593)	$ 89,375,790

	Beginning Balance	Increases & Transfer in	Decreases & Transfer out	Ending Balance
Internal Service Fund:				
Buildings	$ 216,388	$ -	$ -	$ 216,388
Equipment	283,741	-	-	283,741
Accumulated depreciation	(311,063)	(32,897)	-	(343,960)

Internal service fund capital assets, net	$ 189,066	$ (32,897)	$ -	$ 156,169

NOTE 5 – RESTRICTED CASH AND INVESTMENTS

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

Assets	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	$ 7,775,444	$ -	$ 7,775,444
C&D processing facility	4,300	-	4,300
Customer deposits	271,850	339,667	611,517
Renewal and replacement	-	1,697,535	1,697,535
Total	$ 8,051,594	$ 2,037,202	$ 10,088,796

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

Liabilities	Bailing & Recycling Facility	Water & Sewer District	Total
Landfill closing costs	$ 7,775,444	$ -	$ 7,775,444
C&D processing facility	4,300	-	4,300
Customer deposits	271,850	339,667	611,517
Total	$ 8,051,594	$ 339,667	$ 8,391,261

NOTE 6 – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2024, consisted of the following:

	Transfers In:							
Transfers Out:	General Fund	Transportation Trust Fund	Fine and Forfeiture Fund	Port Taxable Non-Ad Valorem Bond 2017A	Nonmajor Governmental Funds	Water & Sewer District Fund	Constitutional Officers	Total
General Fund	$ -	$ 1,939,501	$ -	$ 389,967	$ 6,041,902	$ 10,000	$ 55,896,371	$ 64,277,741
Transportation Trust Fund	-	-	-	-	-	-	30	30
Fine and Forfeiture Fund	-	-	-	-	13,400,677	-	66,488,873	79,889,550
Impact Fees Fund	-	-	-	-	1,669,282	-	1,083,191	2,752,473
Nonmajor Governmental Funds	428	-	9,627,245	-	6,448,325	-	1,350,769	17,426,767
Bailing & Recycling Facility Fund	250,000	-	-	-	-	-	-	250,000
Internal Service Fund	-	-	-	-	155,000	-	-	155,000
Total	$ 250,428	$ 1,939,501	$ 9,627,245	$ 389,967	$ 27,715,186	$ 10,000	$ 124,819,234	$ 164,751,561

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.

NOTE 7 – RECEIVABLE, INTERFUND BALANCES AND PAYABLE

A. Accounts Receivable

Accounts receivable at September 30, 2024, were as follows:

	Customer	Intergovernmental Revenue earned but not billed	Miscellaneous	Total Accounts Receivable
Governmental Funds:				
General Fund	$ 4,752,284	$ 1,019,002	$ 30,818	$ 5,802,104
Transportation Trust Fund	14,435	-	-	14,435
Fine and Forfeiture Fund	23,374	11,742	-	35,116
Impact Fee Fund	-	43,570	-	43,570
Nonmajor governmental funds	613,925	1,763,390	-	2,377,315
Total governmental funds	$ 5,404,018	$ 2,837,704	$ 30,818	$ 8,272,540
Proprietary Funds:				
Bailing & Recycling Facility Fund	$ 1,768,575	$ -	$ -	$ 1,768,575
Water & Sewer District Fund	3,708,325	-	-	3,708,325
Nonmajor enterprise funds	15,505	-	-	15,505
Total enterprise funds	5,492,405	-	-	5,492,405
Internal Service Fund	511,375	-	-	511,375
Total proprietary funds	$ 6,003,780	$ -	$ -	$ 6,003,780
Fiduciary Funds:				
Custodial fund	$ -	$ -	$ 57,662	$ 57,662

B. Special Assessments Receivable

Special assessments receivable at September 30, 2024 were as follows:

General Fund - Special Lighting District	$ 5,053
Nonmajor governmental funds	1,052,874
Total	$ 1,057,927

C. Payables

Payables at September 30, 2024, were as follows:

	Accounts Payable and Other Current Liabilities			
	Vendors	Retainage	Accrued Salaries and Benefits	Total
Governmental Funds:				
General Fund	$ 6,759,711	$ 205,068	$ 602,660	$ 7,567,439
Transportation Trust Fund	483,681	59,706	127,781	671,168
Fine and Forfeiture Fund	879,796	-	229,238	1,109,034
Port Taxable Non-Ad Valorem Bond 2017A	2,358	-	-	2,358
Impact Fee Fund	1,003,066	67,936	-	1,071,002
Nonmajor governmental funds	5,027,971	675,799	237,052	5,940,822
Total governmental funds	$ 14,156,583	$ 1,008,509	$ 1,196,731	$ 16,361,823
Proprietary Funds:				
Enterprise funds				
Bailing & Recycling Facility Fund	$ 4,325,673	$ 167,507	$ 93,627	$ 4,586,807
Water & Sewer District Fund	1,859,846	460,296	66,423	2,386,565
Nonmajor enterprise funds	91,557	4,048	67,063	162,668
Total enterprise funds	6,277,076	631,851	227,113	7,136,040
Internal Service Fund	2,263,926	-	8,394	2,272,320
Total proprietary funds	$ 8,541,002	$ 631,851	$ 235,507	$ 9,408,360
Fiduciary Funds:				
Custodial fund	$ 71,963	$ -	$ -	$ 71,963

D. Deposits Payable

Deposits payable at September 30, 2024, were as follows:

	Rental Deposits	Vendor Security Deposits	Customer Deposits	Total Deposits
Governmental Funds:				
General Fund	$ 79,226	$ 334,148	$ 6,456	$ 419,830
Nonmajor governmental funds	109,143	-	-	109,143
Total governmental funds	$ 188,369	$ 334,148	$ 6,456	$ 528,973
Proprietary Funds:				
Bailing & Recycling Facility Fund	$ -	$ -	$ 271,850	$ 271,850
Water & Sewer District Fund	-	-	339,667	339,667
Total proprietary funds	$ -	$ -	$ 611,517	$ 611,517
Fiduciary Funds:				
Custodial fund	$ -	$ -	$ 390,437	$ 390,437

E. Claims Payable

Claims payable of $801,000, represents health insurance claims incurred but not yet reported at year end in the Internal Service Fund.

NOTE 8 – LONG-TERM LIABILITIES

A. Schedules of Changes in Long-Term Debt

Long-term liability activity for the year ended September 30, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental Funds:					
Bonds and notes payable:					
Revenue bonds	$ 63,400,000	$ -	$ (2,070,000)	$ 61,330,000	$ 2,165,000
Revenue notes from direct borrowings	52,394,972	-	(7,915,642)	44,479,330	7,747,315
Special assessment from direct borrowings	1,214,998	-	(162,124)	1,052,874	84,187
Plus issuance premiums	6,090,800	-	(338,378)	5,752,422	338,378
Total bonds and notes payable, net	123,100,770	-	(10,486,144)	112,614,626	10,334,880
Financed purchases	10,818,530	-	(902,872)	9,915,658	1,295,864
Lease payable building	1,865,806	2,388,081	(975,627)	3,278,260	543,182
Lease payable eqquipment	861,017	-	(697,331)	163,686	65,168
Subscription-based arrangements payable	1,832,059	1,374,212	(842,532)	2,363,739	731,947
Compensated absences	6,443,438	4,737,530	(2,998,819)	8,182,149	2,603,688
Governmental funds liabilities	$ 144,921,620	$ 8,499,823	$ (16,903,325)	$ 136,518,118	$ 15,574,729
Proprietary Funds:					
Enterprise Funds					
Bonds and notes payable:					
Water and sewer revenue bonds/notes	$ 15,435,000	$ 25,335,000	$ (16,730,000)	$ 24,040,000	$ 1,425,000
Total bonds and notes payable, net	15,435,000	25,335,000	(16,730,000)	24,040,000	1,425,000
Lease payable	3,928,557	595,270	(1,122,792)	3,401,035	1,299,163
Subscription-based arrangements payable	26,232	-	(26,232)	-	-
Compensated absences	1,029,341	601,663	(501,079)	1,129,925	449,125
Landfill long-term care liability	27,421,998	2,317,223	-	29,739,221	-
Proprietary funds liabilities	$ 47,841,128	$ 28,849,156	$ (18,380,103)	$ 58,310,181	$ 3,173,288
Internal Service Fund:					
Compensated absences	$ 11,608	$ 11,160	$ (13,914)	$ 8,854	$ 8,854
Internal Service Fund liabilities	$ 11,608	$ 11,160	$ (13,914)	$ 8,854	$ 8,854

The Board has notes from direct borrowings in the amount of $44,479,330 related to governmental activities with a provision that in the event of default, all outstanding amounts become immediately due if the County is unable to make a scheduled payment.

The Board has a special assessment note from direct borrowings in the amount of $1,052,874 with a provision that payments are made solely from pledged revenues.

The Board has revenue bonds, special assessment notes, and revenue notes outstanding at year end. Payments on the revenue bonds are made from the debt service funds. Revenue notes such as the Mets Stadium Improvements, Transportation Revenue Refunding, Capital Improvement Refunding, Rock Road Jail Security, and special assessment bonds are paid from debt service funds. The Port Deepening, Beach and Dune Restoration Project, and MSBU interim line of credit, part of the revenue notes payable, are paid from special revenue funds. In addition, two financed purchases are paid from debt service funds.

The following debts were issued in FY 2024:

1. On October 2, 2023, the Board issued Utility System Refunding Revenue Bond, Series 2023 in the amount of $15,335,000. The proceeds were used to redeem the Taxable Utility System Refunding Revenue Bonds, Series 2020. The economic gain on issuing this Bond is $284,734.

The following debt was paid off in FY 2024:

1. On October 2, 2023, the Taxable Utility System Refunding Revenue Bonds, Series 2020 was refunded using the proceeds from Utility System Refunding Revenue Bond, Series 2023.

2. On November 1, 2023, the Taxable Capital Improvement Revenue Refunding Note, Series 2016B was paid off based on the debt amortization schedule.

B. Schedule of Outstanding Debt

The following is a schedule of bonds outstanding at September 30, 2024:

	Purpose of Issue	Amount Issued	Amount Outstanding	Interest Rates
Governmental Funds:				
Revenue Bonds:				
Non -Ad Valorem Revenue Bond Series 2017	Sports Complex	$ 46,865,000	$ 37,915,000	4.99%
Taxable Non-Ad Valorem Revenue Bond Series 2017A	Port Property	25,730,000	23,415,000	3.94%
Total Revenue Bonds			**61,330,000**	
Plus: Net Premiums			**5,752,422**	
Net Revenue Bonds			**67,082,422**	
Revenue Notes From Direct Borrowings:				
Army Corps of Engineers, Series 1997	Port deepening	797,960	147,630	6.125% (1)
Capital Improvement Revenue Note Series 2021	Beach & Dune Restoration	4,560,000	3,745,000	1.40%
Sales Tax Revenue Refunding Note, Series 2023A	Refunding Sales Tax Revenue Refunding Bonds, Series 2022A	31,160,000	26,025,000	2.24%
Sales Tax Revenue Refunding Note, Series 2023B	Refunding Sales Tax Revenue Refunding Bonds, Series 2022B	3,605,000	1,220,000	1.65%
Transportation Revenue Refunding Bond, Series 2015	Partially refunding Transportation Revenue Bond, Series 2007	11,390,000	3,605,000	2.29%
Capital Improvement Refunding Bond, Series 2014	Refunding Public Improvement Revenue Note Series 2004A and State Revenue Sharing Improvement Revenue Bond, Seies 2005	10,495,000	870,000	2.41%
Capital Improvement Revenue Bond, Series 2015	Tax Collector building project	7,000,000	4,325,000	2.74%
Capital Improvement Revenue Bond, Series 2016A	Airport MRO Hangar	3,000,000	1,158,700	2.18%
Capital Improvement Revenue Bonds, Series 2016	Jail Security Upgrade	3,320,000	1,510,000	2.60%
Taxable Capital Improvement Revenue Refunding Bond, Series 2019	Employee Health Clinic Building	2,611,000	1,873,000	2.71%
Total Revenue Notes			**44,479,330**	

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

	Purpose of Issue	Amount Issued	Amount Outstanding	Interest Rates
Governmental Funds (continued):				
Special Assessment Notes From Direct Borrowings:				
Series 2014 (Taxable)	Sustainability District	2,000,000	1,052,874	variable (1)
Total Special Assessment Notes			**1,052,874**	
Financed Purchases:				
FPL Equipment Purchase Agreement	Energy Efficient Equipment	9,305,379	3,511,605	2.37%
Motorola Purchase Agreement	Communication Equipment	8,967,201	6,404,053	3.55%
Total Financed Purchases			**9,915,658**	
Total Outstanding Debt – Governmental Funds			**$ 122,530,284**	
Proprietary Funds:				
Revenue Bonds:				
Utility System Refunding Revnue Bond, Series 2023	Partial refunding Series 2013	15,335,000	13,940,000	1.71%
Non-Ad Valorem Revenue Note, Series 2022	Acquisition and construction of utility facilities	20,000,000	10,100,000	variable
Total Revenue Bonds			**24,040,000**	
Net Revenue Bonds			**24,040,000**	
Total Outstanding Debt – Proprietary Funds			**$ 24,040,000**	

(1) The Sustainability District Taxable Special Assessment Bond, Series 2014 was issued as a line of credit. The interest rate is determined at the time of each draw. On January 1, 2020, the amount issued was increased to $2,000,000.

The revenue bonds, revenue notes, and special assessment notes 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 2048. The pledged revenues are the full amounts of the required annual debt payments. The pledged revenue coverage for Sales Tax Bonds was 340%, Utility Bonds was 267% and Special Assessment Notes was 101%.

Business –type activity interest expense totaling $940,115 was expensed in the current year.

C. Deferred Amount on Refunding

In accordance with GASB Statement No. 63 - Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, GASB Statement No. 65 - Item Previously Reported as Assets and Liabilities, the deferred charges on refunding is presented as deferred outflows of resources on the statement of net position.

The following is a schedule of the deferred amount on refunding outstanding at September 30, 2024.

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Funds	$ 1,314,291	$ -	$ (210,664)	$ 1,103,627
Proprietary Funds	1,379,882	-	(137,987)	1,241,895
Total	$ 2,694,173	$ -	$ (348,651)	$ 2,345,522

D. Debt Service Requirements

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

Governmental Funds:

Fiscal Year	Revenue Bonds		Revenue Notes From Direct Borrowings		Special Assessment From Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	$ 2,165,000	$ 2,795,408	$ 7,747,315	$ 886,777	$ 84,187	$ 78,878
2026	2,255,000	2,698,339	5,772,152	734,078	82,848	72,123
2027	2,365,000	2,596,305	5,895,163	616,319	76,478	66,365
2028	2,470,000	2,488,613	4,703,700	495,860	78,579	60,676
2029	2,580,000	2,375,216	4,484,000	404,953	75,240	55,313
2030-2034	14,820,000	9,954,969	15,427,000	854,121	345,920	192,563
2035-2039	16,635,000	6,157,604	450,000	6,165	250,268	74,317
2040-2044	12,490,000	2,417,879	-	-	59,354	10,701
2045-2048	5,550,000	462,849	-	-	-	-
Total	$ 61,330,000	$ 31,947,182	$ 44,479,330	$ 3,998,273	$ 1,052,874	$ 610,936

Fiscal Year	Financed Purchases		Total	
	Principal	Interest	Principal	Interest
2025	$ 1,295,863	$ 310,377	$ 11,292,365	$ 4,071,440
2026	1,352,965	269,989	9,462,966	3,774,529
2027	1,337,201	227,905	9,673,842	3,506,894
2028	1,394,747	185,840	8,647,026	3,230,989
2029	1,454,489	142,043	8,593,729	2,977,525
2030-2034	3,080,393	145,439	33,673,312	11,147,092
2035-2039	-	-	17,335,268	6,238,086
2040-2044	-	-	12,549,354	2,428,580
2045-2048	-	-	5,550,000	462,849
Total	$ 9,915,658	$ 1,281,593	$ 116,777,862	$ 37,837,984

The following schedule shows debt service requirements to maturity for the Board's proprietary funds obligations:

Fiscal Year	Water and Sewer Revenue Bonds (1)	
	Principal	Interest
2025	$ 1,425,000	$ 238,374
2026	1,455,000	214,007
2027	1,480,000	189,126
2028	1,515,000	163,818
2029	1,545,000	137,912
2030-2033	6,520,000	281,552
Total	$ 13,940,000	$ 1,224,789

(1) On July 29, 2022, the Board entered into a non-revolving credit commitment to finance the acquisition and construction of certain capital facilities and improvements relating to the water and sewer district. The agreement is for a not to exceed $20,000,000 line of credit that can be drawn on having a variable interest rate as set forth in the loan agreement. As of September 30, 2024, $10,100,000 was drawn on the line of credit. Amortization schedule of future payments is not reported as the total amount to be drawn has not occurred.

E. Leases Payable

As of September 30, 2024, the Board had 23 active leases. The leases have payments that range from $12,640 to $173,010 and interest rates from 1.6500% to 1.7100%. The total combined value of the lease liability is $6,842,980, the total combined value of the short-term lease liability is $1,907,513. The combined value of the right to use assets, as of 09/30/2024 of $10,350,633 with accumulated amortization of $3,670,941 is included within the Lease Class activities table found below. The leases had $0 of Variable Payments and $0 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

Asset Class	Lease Asset Value	Accumulated Amortization
Vehicles	$ 6,154,569	$ 2,789,076
Buildings	3,872,806	719,160
Equipment	323,258	162,707
Total Leases	$ 10,350,633	$ 3,670,943

Governmental Activities:

Lease Obligation Liability:

Year Ending September 30,	Principal	Interest	Total
2025	$ 608,350	$ 53,520	$ 661,870
2026	680,997	42,673	723,670
2027	694,885	30,813	725,698
2028	693,549	19,176	712,725
2029	367,032	8,671	375,703
2030-2033	397,133	10,895	408,028
Total	$ 3,441,946	$ 165,748	$ 3,607,694

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset building	$ 2,791,708	$ 2,388,081	$ (1,306,983)	$ 3,872,806
Lease Asset equipment	1,105,847	-	(782,589)	323,258
Less, Accumulated Amortization building	(1,253,033)	(549,939)	1,083,812	(719,160)
Less, Accumulated Amortization equipment	(808,026)	(64,652)	709,971	(162,707)
Total Lease Asset, Net	$ 1,836,496	$ 1,773,490	$ (295,789)	$ 3,314,197

Business-Type Activities:

Lease Obligation Liability:

Year Ending September 30,	Principal	Interest	Total
2025	$ 1,299,163	$ 46,816	$ 1,345,979
2026	865,736	28,347	894,083
2027	780,380	14,860	795,240
2028	414,528	3,543	418,071
2029	41,228	147	41,375
Total	$ 3,401,035	$ 93,713	$ 3,494,748

Future Use of Lease Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset	$ 5,954,151	$ 510,830	$ (310,412)	$ 6,154,569
Less, Accumulated Amortization	(2,061,059)	(1,038,428)	310,412	(2,789,075)
Total Lease Asset, Net	$ 3,893,092	$ (527,598)	$ -	$ 3,365,494

F. Subscription-Based Information Technology Arrangements

The Board currently has eight subscription-based informational technology arrangements (SBITA) with payments that range from $12,597 to $444,073 and interest rates that range from 1.6500% to 1.7100%. The total combined value of the subscription liability is $2,363,739 and the total combined value of the short-term subscription liability is $731,948. The combined value of the right to use asset, as of 09/30/2024 is $3,777,247 with accumulated amortization of $1,344,936 is included within the Subscription Class activities table found below. The subscriptions had $0 variable payments and $0 of other payments, not included in the subscription liability within the fiscal year.

Governmental Activities:

Year Ending September 30,	Principal	Interest	Total
2025	$ 731,948	$ 39,267	$ 771,215
2026	545,862	27,130	572,992
2027	499,435	18,049	517,484
2028	509,920	9,767	519,687
2029	76,574	1,309	77,883
Total	$ 2,363,739	$ 95,522	$ 2,459,261

Future Use of SBITA Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset	$ 2,374,108	$ 1,342,912	$ -	$ 3,717,020
Less, Accumulated Amortization	(449,762)	(839,251)	-	(1,289,013)
Total Lease Asset, Net	$ 1,924,346	$ 503,661	$ -	$ 2,428,007

Business-Type Activities:

Future Use of SBITA Amortization:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset	$ 60,940	$ -	$ (714)	$ 60,226
Less, Accumulated Amortization	(30,470)	(25,811)	357	(55,924)
Total Lease Asset, Net	$ 30,470	$ (25,811)	$ (357)	$ 4,302

G. Bond Covenants

Water & Sewer District

The Utility System Improvement and Refunding Revenue Bonds, Series 2013 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. Money must next be deposited into the renewal and replacement fund equal to one-twelfth of the renewal and replacement requirement. The balance of any money remaining shall be deposited into the surplus fund and may be used for any lawful purposes of the District.

The Board has agreed to establish and maintain rates that will provide net revenues in each fiscal year equal to one hundred ten percent 110% of the debt service requirement.

The net revenues after payment of the debt service requirement should equal to one hundred percent (100%) of the reserve fund and the renewal and replacement fund requirements during the year.

The following table indicates the degree of compliance with the bond resolution covenants in the Water & Sewer District at September 30, 2024.

Gross revenues available for compliance	$	13,715,729
Operating and maintenance expenses (does not include depreciation amortization, and debt payments)		9,294,034
Amount of revenues over direct operating expenses	$	4,421,695
Debt service requirement	$	1,656,500
Percentage coverage for the year ended September 30, 2024		267%

H. Special Assessment Debt

The Board is acting as the agent for the property owners in several municipal service benefit units located within the County. The Board is not liable for the 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 in the accompanying financial statements.

The amount of debt outstanding at September 30, 2024, is as follows:

Description		Amount
Special Assessment Revenue Bond, Series 2019, $2,580,000 (Sabal Creek MSBU)	$	2,050,000
Special Assessment Revenue Bond, Series 2018, $354,000 (Iroquois/Navajo MSBU)		234,000
Special Assessment Revenue Bond, Series 2017, $242,000 (Fra Mar/Wagner MSBU)		79,000
Special Assessment Revenue Bond, Series 2016, $339,000 (Parkland MSBU)		182,000
Special Assessment Revenue Bond, Series 2021, $544,000 (Mura MSBU)		414,000
Special Assessment Revenue Bond, Series 2024, $1,716,000 (North Hutchinson Island MSBU)		1,716,000
Total	$	4,675,000

NOTE 9 – LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

Federal and state laws and regulations require the Board 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 and the Escrow Agreement dated July 22, 2020. The Board utilized the pay-in method to determine the amortization expense and accumulated amortization of these estimated costs. Funds are deposited in the pooled cash account maintained by the Board and is described in Note 2.

Federal and state regulations utilize the pay-in method. Based on this method, the current escrow deposits included as restricted cash and investments, landfill closure, are restricted for landfill closing and long-term care costs in accordance with the Rule 62-701, 630(5) of the Florida Administrative Code. The balance as of September 30, 2024, and transferred as of that date, is as follows:

	Acres	Pay-in Method	Current Year Interest Earned
Existing landfill sites:			
C&D	34.80	$ 2,083,727	$ 75,091
C&D Processing Facility	1.54	4,300	155
Class I Phase IIIB	7.50	1,995,409	71,908
Class I Phase IVA	8.70	3,363,329	121,203
Class I Phase II	6.8	332,979	11,999
Total restricted cash and investments		$ 7,779,744	$ 280,356

The activity related to restricted cash and investments during the current fiscal year are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Existing landfill sites:				
C&D	$ 1,942,838	$ 140,889	$ -	$ 2,083,727
C&D Processing Facility	4,344	-	(44)	4,300
Class I Phase IIIB	1,856,969	138,440	-	1,995,409
Class I Phase IVA	3,042,032	321,297	-	3,363,329
Class I Phase II	-	332,979	-	332,979
Total restricted cash and investments	$ 6,846,183	$ 933,605	$ (44)	7,779,744

The remaining estimated costs at existing landfills under the pay-in method of $7,890,872 will be reflected in future years as remaining capacity is filled.

The Board currently expects to close the existing C&D site in 2039 and the existing Class I Phase IVA site in 2027. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The Board 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 Board has established liabilities for the estimated post closure care and maintenance on the closed landfill sites. The estimated costs for the post closure care and maintenance of these sites are reflected as landfill liabilities in the accompanying balance sheet.

In accordance with GAAP, the capacity method is utilized to reflect the closure and post closure costs in the accompanying financial statements, as follows:

	% of Capacity Used	Pay-in Method	Adjust to Capacity Method	GAAP Basis Liability
Existing landfill sites:				
C&D closure costs	74.90%	$ 2,083,727	$ 637,765	$ 2,721,492
C&D Processing Facility closure costs	100.00%	4,300	-	4,300
C&D long-term maintenance	100.00%	-	368,207	368,207
Class I Phase II closure costs	0.00%	332,979	-	332,979
Class I Phase IIIB closure costs	97.73%	1,995,409	1,036,464	3,031,873
Class I Phase IIIB long-term maintenance	100.00%	-	3,431,570	3,431,570
Class I Phase IVA closure costs	85.67%	3,363,329	1,720,080	5,083,409
Class I Phase IVA long-term maintenance	100.00%	-	2,566,929	2,566,929
Total existing landfill sites		7,779,744	9,761,015	17,540,759
Previous landfill sites:				
Class I Phase I long-term maintenance	100.00%	-	8,412,565	8,412,565
Class I Phase II long-term maintenance	100.00%	-	6,663,959	6,663,959
Class I Phase II long-term maintenance-Reopened	0.00%	-	1,285,411	1,285,411
Class I Phase IIIA long-term maintenance	100.00%	-	3,616,271	3,616,271
Total previous landfill sites		-	19,978,206	19,978,206
Total liabilities		$ 7,779,744	$ 29,739,221	$ 37,518,965

Federal and state regulations require that $332,979 to be set aside in the restricted cash and liabilities from restricted assets for Class I Phase II reopened closure costs. GAAP requires the liabilities to reflect the capacity used, which is $0. Therefore, a negative amount of $332,979 is presented in the Class I Phase II long-term maintenance - reopened, and presented in the 'adjust to capacity method' column above.

As of the balance sheet date, the estimated capacity used was 74.90% for the existing construction debris (C&D) landfill, 97.73% for the Class I Phase IIIB site, which began accepting waste in March 2010 and 85.67% for the Class I Phase IVA site which began accepting waste in July 2020.

All capacity has been used for the Class I Phase I site, Class I Phase II site, Class I Phase IIIA site, and

C&D Processing Facility. The Class I Phase I, Phase II, and Phase IIIA are permanently closed.

The Baling and Recycling Facility's Solid Waste Operation Permit was recently modified for two projects. The first project that was recently permitted was removal of 5.2 acres of the final closure cap on Phase II to allow for additional waste placement. This was approved under Permit No. 126814-031-SO-IM issued on September 20, 2023. The second project that was recently permitted was for construction of the first phase of the Class I Landfill Phase V expansion, which included subgrade preparation. This was approved under Permit No. 126814-032-SO-IM, issued on March 11, 2024. An additional 1.3 acres of final closure cap removal and (2) the Phase V expansion will be constructed as two separate disposal cells, Phase VA (approximately 14.5 acres) and Phase VB (approximately 6.5 acres).

The Board has liabilities from restricted assets in an amount equal to the cash from restricted assets listed above. The federal and state regulations also require the Board to provide for the estimated long-term care and maintenance costs for the next year at the Class I Phase I, Phase II, and IIIA sites. The remaining estimated costs at the existing landfills, which total $7,084,690, will be recognized in future years as the remaining estimated capacity is filled. The amounts are based on the cost estimates for closure and post closure care as of the balance sheet date.

NOTE 10 – DEFINED BENEFIT PENSION PLANS

Florida Retirement System:

General Information - All of the Board's qualified employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statues, the FRS provides two cost sharing, multiple employers defined benefit plans administered by the Florida Department of Management Services Division of Retirement, including the FRS Pension Plan (Pension Plan) and the Retiree Health Insurance Subsidy (HIS Plan). Under Section 121.4501, Florida Statues, the FRS also provides a Defined Contribution Plan (Investment Plan) alternative to the FRS Pension Plan, which is administered by the State Board of Administration (SBA).

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, 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. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, FL 32315-9000, or from the Website:

www.dms.myflorida.com/workforce_operations/retirement/publications.

Pension Plan

Plan Description - The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees.

Benefits Provided - Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members and to

age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3.0% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3.0% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3.0%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants. The net pension liability does not include amounts for DROP participants as these members are considered retired and are not accruing additional pension benefits.

Contributions - Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants are required to contribute 3% of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These are updated as of July 1 of each year.

Table A - employment effective date before July 1, 2011, and Table B - employment effective date on or after July 1, 2011, on the following pages 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, 2023 Employee/ Employer Contribution Rate	July 1, 2024 Employee/ 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% / 13.57%	3% / 13.63%
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% / 34.52%	3% / 34.52%
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% / 58.68%	3% / 58.68%
Deferred Retirement Option Program (DROP) from FRS	Accumulated FRS benefits earn 6.5% effective annual rate of interest, if the effective DROP begin date before July 1, 2011, 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 / 21.13%	Not required / 21.13%

Table B – employment effective date on or after July 1, 2011

Membership Category	Benefit	Vesting	July 1, 2023 Employee/ Employer Contribution Rate	July 1, 2024 Employee/ 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% / 13.57%	3% /13.63%
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% / 34.52%	3% / 34.52%
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% / 58.68%	3% / 58.68%
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 /21.13%	Not required /21.13%

HIS Plan

Plan Description - The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of the State-Administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided - For the current fiscal year, eligible retirees and beneficiaries received a monthly HIS payment of $5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of $30 and a maximum HIS payment of $150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions - The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the current fiscal year, the HIS contribution was 2.00 percent. The Board contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event of legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

HIS Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report.

Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA's annual financial statement and in the State of Florida Annual Comprehensive Financial Report.

As provided by Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Board employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.) as the Pension Plan.

Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. The costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04% of payroll and by forfeited benefits of plan members. Allocations to

the investment member's accounts during the 2023-2024 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class see Tables A and Table B above.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service requested for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the current fiscal year, the information for the amount of the forfeitures was unavailable from the SBA; however, management believes that these amounts if any, would be immaterial to the Board.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution or any combination of these options.

Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

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 requirements for Employer and Employee for the following past three years are listed below:

Fiscal Year Ending September 30:	Employer Amount	Employee Amount
2024	$ 8,264,550	$ 1,563,595
2023	$ 6,867,467	$ 1,451,446
2022	$ 5,693,016	$ 1,307,965

The details of the plan, the funding policies and other pension plan information are reported and defined in the financial statements and notes to the financial statements of St. Lucie County, Florida.

NOTE 11 – LEASE RECEIVABLE

As of September 30, 2024, the Board has thirteen active Governmental leases. The leases have receipts that range from $9,332 to $1,100,000. The expected receipts are discounted using the imputed interest rate that range from 1.65 percent to 1.71 percent. The future minimum receipts under these lease agreements and the present value of the minimum receipts for the current year are as follows:

	Governmental Activities		
Year Ending September 30,	**Principal**	**Interest**	**Total**
2025	$ 1,673,641	$ 511,559	$ 2,185,200
2026	1,646,350	483,724	2,130,074
2027	1,671,322	456,255	2,127,577
2028	1,516,580	428,894	1,945,474
2029	1,232,072	406,560	1,638,632
2030-2034	5,917,507	1,741,504	7,659,011
2035-2039	6,400,564	1,234,554	7,635,118
2040-2044	5,381,169	733,596	6,114,765
2045-2049	5,285,481	305,165	5,590,646
2050	1,000,064	8,269	1,008,333
Total	$ 31,724,750	$ 6,310,080	$ 38,034,830

As of September 30, 2024, the Board has one active Business-Type lease. The lease has receipts in the amount of $18,000. The expected receipts are discounted using the imputed interest rate of 1.65 percent. The future minimum receipts under this lease agreement and the present value of the minimum receipts during the current fiscal year are as follows:

	Business-Type Activities		
Year Ending September 30,	**Principal**	**Interest**	**Total**
2025	$ 14,398	$ 3,602	$ 18,000
2026	14,638	3,362	18,000
2027	14,881	3,119	18,000
2028	15,128	2,872	18,000
2029	15,380	2,620	18,000
2030-2034	80,820	9,180	90,000
2035-2039	69,629	2,371	72,000
Total	$ 224,874	$ 27,126	$ 252,000

NOTE 12 – CONDUIT DEBT

From time to time, the Board 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 Board has also participated with other counties in the issuance of Housing Authority Bonds to provide down payment and other financial assistance to low and moderate

income individuals and families. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the required facilities transfers to the private-sector entity or individuals served by the bond issuance.

Neither the Board, 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, 2024, there were two Industrial Revenue Bonds Series outstanding. The aggregate outstanding principal amount for these series as of September 30, 2024, was $320,995,000.

The St. Lucie County Housing Finance Authority has participated with other authorities on seven Housing Finance Authority bonds. The aggregate outstanding principal amount for these series as of September 30, 2024 was $60,328,019.

The Reserve Community Development District II outstanding conduit debt was $210,000.

NOTE 13 – FUND BALANCE/NET POSITION

A. Restricted Fund Balances for Other Capital Projects

The following governmental funds have restricted fund balances in the restricted fund balances for other capital projects category as of September 30, 2024:

Impact Fees Fund - Various county capital projects	$	15,293,575
County Building Fund - Various county capital projects		6,623,996
County Capital Fund - Various county capital projects		40,738,767
County Capital State Revenue Share Bond Fund - Various county capital projects		1,446,987
County Capital Transportation Bond Fund - Road projects		24,564
Infrastructure Surtax Capital		33,864,527
Cap Imp Rev Bond 2016A Construction Fund - Airport Project		84,670
Environmental Land Capital Fund		345,083
MSBU Internal Financed Projects Fund		580,194
Total Governmental Funds	$	99,002,363

B. Committed Fund Balances for Other Purposes

The following governmental funds have committed fund balances in the committed fund balances for other purposes category as of September 30, 2024:

General Fund	$	12,964,914
Law Enforcement MSTU Fund		1,057,783
Impact Fee Collections Fund		663,921
Law Enforcement Fund		337,761
SLC Economic Development Fund		119,532
Total Governmental Funds	$	15,143,911

C. Building Code Net Position

Section 125.56, Florida Statutes took effect on July 1, 2019. A local government may not carry forward an amount exceeding the average of its operating budget for enforcing the Florida Building Code for the previous four fiscal years. The term “operating budget" does not include reserve amounts. However, a local government which established, as of January 1, 2019, a Building Inspections Fund Advisory Board consisting of five members from the construction stakeholder community and carries an unexpended balance in excess of the average of its operating budget for the previous four fiscal years may continue to carry such excess funds forward upon the recommendation of the Advisory Board.

As of September 30, 2024, the Building Code net position was $4,686,123. The average of its operating budget, excluding the reserve amount, for the previous four years was $4,330,672. Due to the absence of a Building Inspections Fund Advisory Board, the Board has taken specific action to realign the net position with the Section 125.56, Florida Statutes requirement. On September 15, 2020, the Board adopted a resolution to reduce the building permit fees by 15% to close the gap gradually.

NOTE 14 – FUND BALANCE

A. Restatement of Beginning Fund Balance

The primary objective of GASB 100, is to improve the accounting and financial reporting as related to changes in accounting practices and corrections. This is aimed at providing more clear, consistent, reliable information, which will assist the user in making more informed decisions and evaluate accountability effectively.

During the current fiscal year, changes within the financial reporting entity in the General Fund, resulted in a change in the beginning fund balance as a result of an adjustment caused by a prior year grant fund journal entry.

	Governmental Activities
Net position, Beginningof Year, As Previously Reported	$ 105,170,938
Error Correction - American Rescue Plan	115,720
Net position, Beginning of Year, As Restated	$ 105,286,658

NOTE 15 – RISK MANAGEMENT

A. General Liability, Property and Worker's Compensation

The Board 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 pays its share of contributions into the pool based on the value of covered property, prior claims experience, and allocated expenses.

Required contributions are considered expenditures when the liability is incurred. Members of the pool

are responsible for deficiencies arising from specific claims if claims are in excess of reinsurance limits. The Board has no other costs, other than deductible amounts, in connection with the risk pool.

B. Group Health Insurance

The Board 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 the payment of the premiums. Medical claims are paid from premiums contributed by employees, retirees, and the Board. 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 $150,000 per individual, per year, and has purchased a reinsurance policy to cover claims in excess of this amount. There were nineteen claims in excess of the limit for fiscal year 2024, eight claims in excess of the limit for fiscal year 2023, and seventeen claims in excess of the limit for fiscal year 2022.

The IBNR (incurred but not reported) claims liability of $801,000, reported at September 30, 2024, is based on the requirements of generally accepted accounting principles, 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.

The IBNR claims liability for the past three fiscal years are as follows:

Fiscal Year	Beginning Balance	Changes in Estimates and Claims Incurred	Claim Payments	Ending Balance
2022	$ 577,000	$ 13,458,595	$ 13,252,595	$ 783,000
2023	$ 783,000	$ 10,766,285	$ 10,779,285	$ 770,000
2024	$ 770,000	$ 12,111,655	$ 12,080,655	$ 801,000

NOTE 16 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

A. General Information about the OPEB Plan

The Board offers a single employer cost sharing defined benefit plan (OPEB plan) that subsidizes the cost of health care for its qualified retirees and eligible dependents. Pursuant to Section 112.0801, Florida Statutes, the Board is required to permit participation in the health insurance program by retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. The Board, by policy, has elected to provide qualified retirees with a subsidy.

All retired Board employees are eligible to continue coverage with the County's health insurance plan for a monthly premium. The Board 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 if covered at the time of retirement, for employees who meet all the following eligibility requirements:

- Active full-time employees with 10 years of continuous service with the Board covered by the health plan at the time of retirement.
- Either 30 years of service under the Florida Retirement System (FRS) or vested under the FRS and have reached normal retirement age (currently 62 for employees hired before July 1, 2011 and 65 for employees hired on or after July 1, 2011).
- Monthly single premiums will be paid until the retiree becomes Medicare/Medicaid eligible.

A. General Information about the OPEB Plan (Continued)

The Board further amended its policy in fiscal year 2014 to limit the above post-employment benefit to employees hired before October 1, 2013.

At October 1, 2022, the date of the last actuarial valuation, plan participation consisted of:

Active employees	882
Retirees and spouses	265
Total participants	1,147

B. Total OPEB Liability

The Board's total OPEB liability of $26,119,026 was measured as of October 1, 2023 and was determined by an actuarial valuation as of October 1, 2022.

Actuarial assumptions and other inputs - The total OPEB liability in the October 1, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.40% - implicitly used for salary increase assumptions
Salary increases	3.40% to 8.20%
Discount rate	4.63%
Healthcare cost trend rates	Based on Getzen Model started at 7.60% gradually decreasing to an ultimate rate of 4.0% in 2050
Retirees' share of benefit-related costs	For employee only coverage, the employee portion of the monthly single (employee only) premium. If option other than employee only, difference in full premium and the employer portion of the employee only coverage. 100% of premium after Medicare-eligible or if eligible under another Employer's Group Health Plan or if early retirement. 100% of blended premiums for life insurance.

The discount rate was based on the Fidelity 20-year Municipal GO AA Index as of the measurement date October 1, 2023.

Mortality rates were based on various PUB-2010 base tables, generational mortality using gender-specific MP-2018 mortality improvements projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables and no projected improvements.

B. Total OPEB Liability

The actuarial assumptions used in the October 1, 2022 actuarial valuation are based on results of experience studies conducted by the Florida Retirement System as of 2019.

Changes in Total Liability:

Valuation Date		October 1, 2022
Measurement Date		October 1, 2023
Reporting Date		September 30, 2024
Total OPEB Liability (TOL)		
Service Cost	$	1,278,029
Interest		1,144,339
Benefit changes		395,712
Difference between actual and expected experience		-
Assumption changes		(812,964)
Benefit payments		(1,218,469)
Net change in Total OPEB Liability	$	786,647
Total OPEB Liability (TOL) - (beginning)		25,332,379
Total OPEB Liability (TOL) - (ending)	$	26,119,026

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.63 percent) or 1-percentage-point higher (5.63 percent) than the current discount rate:

	Measurement Date: October 1, 2023		
		Current	
	1% Decrease	Discount Rate	1% Increase
Discount rate	3.63%	4.63%	5.63%
Total OPEB liability	$ 30,024,406	$ 26,119,026	$ 22,911,606

Sensitivity of the total OPEB liability to changes in healthcare cost trend rates:

The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.6 percent decreasing to 3.0 percent) or 1-percentage-point higher (8.6 percent decreasing to 5.0 percent) than the current healthcare cost trend rates:

	Measurement date: October 1, 2023
	Current

	1% Decrease	Discount Rate	1% Increase
Trend rates	6.6% to 3.0%	7.6% to 4.0%	8.6% to 5.0%
Total OPEB liability	$ 23,551,054	$ 26,119,026	$ 29,346,760

C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2024, the Board recognized a negative OPEB expense of $1,745,569. The Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$ 3,394,598	$ (2,671,042)
Changes of assumptions or other inputs	3,030,901	(7,820,294)
Benefits paid after the measurement date	1,071,488	-
Total	$ 7,496,987	$ (10,491,336)

Projected deferred outflow of resources paid by the Board for the OPEB benefits and administrative expenses after the measurement date to be recognized in OPEB expense for fiscal year 2025 is $1,071,488.

Other amounts reported as deferred outflows of resources and deferred (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending September 30	Amount
2025	$ (1,084,731)
2026	(978,252)
2027	(419,741)

2028	(118,389)
2029	(371,219)
Thereafter	(1,093,505)

NOTE 17 – TAX ABATEMENT

The Board enters into property tax abatement agreements with local businesses under the Economic Development Ad Valorem Tax Exemption as set forth in Section 196.1995, Florida Statutes and Section 42-48, St Lucie County Code of Ordinances, the Board may grant property tax abatements of up to 100 percent of a business' property tax bill for the purpose of attracting or retaining businesses within its jurisdictions. The abatements may be granted to any business located within or promising to relocate to the County.

For the fiscal year ended September 30, 2024, the Board abated property taxes totaling $1,735,138 under this program, including the following tax abatement agreements that each exceeded 10 percent of the total amount abated.

The following properties had 100 percent property tax abatement:

- S2 Yachts Inc encourages economic development in the county. The abatement amounted to $226,574.
- City Supply Company Inc - TAMCO encourages economic development in the county. The abatement amounted to $238,954.
- Maverick encourages economic development in the county. The abatement amounted to $265,502.
- FedEx encourages economic development in the county. The abatement amounted to $329,255.
- Cheney Bros Inc encourages economic development in the county. The abatement amounted to $475,262.

The Board is not subject to tax abatements granted by other local government taxing authorities as of September 30, 2024.

NOTE 18 – COMMITMENTS AND CONTINGENCIES

A. Litigation

The Board has pending suits and claims arising in the ordinary course of Board operations. The Board is a party to litigation under which in the opinion of the County Attorney the potential amount of the Board's liability 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, 2024, the Board has various contracts for engineering and construction projects in progress totaling $70,872,044 for which goods and services have not been received.

Governmental Funds:		
General Fund	$	12,964,914
Fine and Forfeiture Fund		457,055
Impact Fee Fund		10,443,429
Nonmajor governmental funds		14,752,634
Total governmental funds	$	38,618,032
Proprietary Fund:		
Bailing & Recycling Facility Fund	$	11,944,504
Water & Sewer District Fund		19,993,508
Nonmajor enterprise funds		316,000
Total proprietary fund	$	32,254,012

C. Grants

Amounts received, or receivable, from grantor agencies are subject to audit and adjustment by grantor agencies. If any expenditures are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the Board. In the opinion of management, any such adjustment would not be significant.

NOTE 19 – SUBSEQUENT EVENTS

1. On October 31, 2024, the Board issued a Non-Ad Valorem Revenue Note, Series 2024, in the amount of $50,000,000 to fund the project improvements in the County's utility system. The purpose of the Note is to supersede the terms of the Non-Ad Valorem Revenue Note, Series 2022, terminate the prior loan agreement and to pay costs of the project.

Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
ASSETS				
Cash and investments	$ 13,242,598	$ 995,902	$ 526,536	$ 34,454
Accounts receivable	139,604	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	32,553	3,292	1,222	158
Lease receivable	26,571	-	-	-
Due from other governments	159,044	58,589	122,416	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ 13,600,370	$ 1,057,783	$ 650,174	$ 34,612
LIABILITIES				
Accounts payable and other current liabilities	$ 793,453	$ -	$ 13,278	$ 4,953
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	1,517	-	133,743	-
Unearned revenues - other	-	-	-	25,722
Total liabilities	794,970	-	147,021	30,675
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	99,285	-	-	-
Unavailable revenues - leases	26,576	-	-	-
Total deferred inflows of resources	125,861	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Nonspendable prepaids	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	3,937
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	503,153	-
Other capital projects	-	-	-	-
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	12,679,539	-	-	-
Committed other purposes	-	1,057,783	-	-
Total fund balances	12,679,539	1,057,783	503,153	3,937
Total liabilities, deferred inflows of resources and fund balances	$ 13,600,370	$ 1,057,783	$ 650,174	$ 34,612

Special Revenue						
Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
$ 173,135	$ 2,311,894	$ 2,574,759	$ 4,562,939	$ 2,707,068	$ 5,660,374
-	-	-	31,004	564,477	910,466
-	-	-	-	-	-
415	3,481	6,119	13,134	7,589	10,068
-	-	-	-	106,816	7,648,090
2,520	708,809	5,640	3,064,674	5,035	558,475
-	-	-	-	-	-
-	-	-	-	-	230
$ 176,070	$ 3,024,184	$ 2,586,518	$ 7,671,751	$ 3,390,985	$ 14,787,703
$ -	$ 34,412	$ 25,000	$ 1,022,820	$ 28,962	$ 1,060,077
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	109,143
-	862	7,235	-	-	4,869
-	-	-	100	11,147	2,816
-	35,274	32,235	1,022,920	40,109	1,176,905
-	-	-	-	-	-
-	-	-	805,665	-	558,475
-	-	-	-	104,235	7,462,738
-	-	-	805,665	104,235	8,021,213
-	-	-	-	-	-
-	-	-	-	-	230
-	-	-	-	3,246,641	-
-	-	-	-	-	-
-	-	2,554,283	-	-	-
176,070	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,843,166	-	5,589,355
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,988,910	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
176,070	2,988,910	2,554,283	5,843,166	3,246,641	5,589,585
$ 176,070	$ 3,024,184	$ 2,586,518	$ 7,671,751	$ 3,390,985	$ 14,787,703

(Continued)

Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
ASSETS				
Cash and investments	$ 7,063,471	$ 667,609	$ 646,650	$ 5,534,812
Accounts receivable	-	-	-	502
Assessments receivable	-	-	-	-
Interest receivable	17,952	1,569	1,674	13,063
Lease receivable	-	-	-	-
Due from other governments	25,545	-	-	107,782
Inventories	270,339	-	-	-
Prepaid items	1,320	-	10	-
Total assets	$ 7,378,627	$ 669,178	$ 648,334	$ 5,656,159
LIABILITIES				
Accounts payable and other current liabilities	$ 150,222	$ 5,257	$ 7,444	$ 132,655
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	517,388	-
Total liabilities	150,222	5,257	524,832	132,655
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	270,339	-	-	-
Nonspendable prepaids	1,320	-	10	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	5,523,504
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	6,956,746	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	123,492	-
Other capital projects	-	-	-	-
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Committed other purposes	-	663,921	-	-
Total fund balances	7,228,405	663,921	123,502	5,523,504
Total liabilities, deferred inflows of resources and fund balances	$ 7,378,627	$ 669,178	$ 648,334	$ 5,656,159

Special Revenue						
Court Facility	SLC Housing Finance Authority	Environmental Land Acquistions	Court Administrator	Erosion Control	Housing Assistance SHIP
$ 384,114	$ 418,065	$ 1,282,419	$ 1,888,251	$ 17,338,929	$ 2,058,610
-	-	2,658	-	65,094	26,223
-	-	-	-	-	-
876	993	3,222	4,374	41,208	5,090
-	-	-	-	-	-
57,679	-	-	6,920	1,782,715	-
-	-	-	-	-	-
-	-	-	460	3,144,234	-
$ 442,669	$ 419,058	$ 1,288,299	$ 1,900,005	$ 22,372,180	$ 2,089,923
$ -	$ 106	$ -	$ 70,388	$ 64,786	$ 17,885
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,648	-	-
-	-	-	-	19,946	1,417,850
-	106	-	75,036	84,732	1,435,735
-	-	-	-	-	-
-	-	-	-	257,169	-
-	-	-	-	-	-
-	-	-	-	257,169	-
-	-	-	-	-	-
-	-	-	460	3,144,234	-
-	-	-	-	-	-
-	-	-	-	18,886,045	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,824,509	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,288,299	-	-	-
-	-	-	-	-	-
442,669	-	-	-	-	-
-	418,952	-	-	-	654,188
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
442,669	418,952	1,288,299	1,824,969	22,030,279	654,188
$ 442,669	$ 419,058	$ 1,288,299	$ 1,900,005	$ 22,372,180	$ 2,089,923

(Continued)

Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
ASSETS				
Cash and investments	$ 134,167	$ 163,548	$ 111,875	$ 1,500,969
Accounts receivable	524,232	-	2,696	-
Assessments receivable	-	-	-	-
Interest receivable	627	387	249	4,130
Lease receivable	-	-	-	-
Due from other governments	54,106	-	60,808	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ 713,132	$ 163,935	$ 175,628	$ 1,505,099
LIABILITIES				
Accounts payable and other current liabilities	$ 211,247	$ -	$ -	$ 169,029
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	211,247	-	-	169,029
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	49,150	-	56,044	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	49,150	-	56,044	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Nonspendable prepaids	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	163,935	-	1,336,070
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	119,584	-
Boating related projects	452,735	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	-	-
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Committed other purposes	-	-	-	-
Total fund balances	452,735	163,935	119,584	1,336,070
Total liabilities, deferred inflows of resources and fund balances	$ 713,132	$ 163,935	$ 175,628	$ 1,505,099

Special Revenue					Debt Service
SLC Sustainability District	S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Sales Tax Revenue Bonds I & S
$ 52,439	$ 2,262,222	$ 336,963	$ 205,881	$ 106,516	$ 5,328,665
-	-	-	-	-	-
1,052,874	-	-	-	-	-
120	5,237	798	483	242	12,621
-	-	-	-	-	-
862	33,460	-	-	12,774	-
-	-	-	-	-	-
-	399,907	-	-	-	127,457
$ 1,106,295	$ 2,700,826	$ 337,761	$ 206,364	$ 119,532	$ 5,468,743
$ 286	$ 67,957	$ -	$ -	$ -	$ -
4,794	280,000	-	-	-	3,845,000
136	28,175	-	-	-	278,654
-	-	-	-	-	-
46	-	-	-	-	-
-	307,768	-	-	-	-
5,262	683,900	-	-	-	4,123,654
1,052,874	-	-	-	-	-
-	28,622	-	-	-	-
-	-	-	-	-	-
1,052,874	28,622	-	-	-	-
-	-	-	-	-	-
-	399,907	-	-	-	127,457
-	-	-	-	-	-
-	1,588,397	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,217,632
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
48,159	-	-	-	-	-
-	-	-	-	-	-
-	-	-	206,364	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	337,761	-	119,532	-
48,159	1,988,304	337,761	206,364	119,532	1,345,089
$ 1,106,295	$ 2,700,826	$ 337,761	$ 206,364	$ 119,532	$ 5,468,743

(Continued)

Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Debt Service			
	County Capital I & S	Transportation I & S	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail
ASSETS				
Cash and investments	$ -	$ 108,620	$ 1,097,486	$ 303,455
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Interest receivable	-	254	2,572	718
Lease receivable	-	-	-	-
Due from other governments	-	-	23,668	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total assets	$ -	$ 108,874	$ 1,123,726	$ 304,173
LIABILITIES				
Accounts payable and other current liabilities	$ -	$ -	$ -	$ -
Matured bonds payable	-	-	850,000	230,000
Matured interest payable	-	-	20,726	22,620
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	-	-	870,726	252,620
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	-	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Nonspendable prepaids	-	-	-	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	-	108,874	253,000	51,553
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	-	-	-
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Committed other purposes	-	-	-	-
Total fund balances	-	108,874	253,000	51,553
Total liabilities, deferred inflows of resources and fund balances	$ -	$ 108,874	$ 1,123,726	$ 304,173

Debt Service						
Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola	Capital Imp Rev Bond 2016A	Taxable Capital Imp Rev Bond 2019	Sports Complex Debt
$ 316,196	$ 77,192	$ 72,949	$ 337,006	$ 224,051	$ -
-	-	-	-	-	-
-	-	-	-	-	-
749	183	173	798	530	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 316,945	$ 77,375	$ 73,122	$ 337,804	$ 224,581	$ -
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	275,000	162,000	-
-	-	-	15,627	27,574	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	290,627	189,574	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
316,945	77,375	73,122	47,177	35,007	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
316,945	77,375	73,122	47,177	35,007	-
$ 316,945	$ 77,375	$ 73,122	$ 337,804	$ 224,581	$ -

(Continued)

Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Debt Service	Capital Projects		
	Non-Ad Valorem Bonds Series 2017	County Building	County Capital	County Capital State Revenue Share Bond
ASSETS				
Cash and investments	$ 1,148,542	$ 5,996,018	$ 39,496,401	$ 1,448,450
Accounts receivable	-	-	63,959	-
Assessments receivable	-	-	-	-
Interest receivable	5,044	14,959	102,802	3,440
Lease receivable	-	-	-	-
Due from other governments	461,321	640,019	1,628,948	-
Inventories	-	-	-	-
Prepaid items	-	-	64,285	-
Total assets	$ 1,614,907	$ 6,650,996	$ 41,356,395	$ 1,451,890
LIABILITIES				
Accounts payable and other current liabilities	$ -	$ 27,000	$ 552,313	$ 4,903
Matured bonds payable	-	-	-	-
Matured interest payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenues - other	-	-	-	-
Total liabilities	-	27,000	552,313	4,903
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - special assessments	-	-	-	-
Unavailable revenues - grants	-	-	1,030	-
Unavailable revenues - leases	-	-	-	-
Total deferred inflows of resources	-	-	1,030	-
FUND BALANCE				
Nonspendable:				
Inventories of supplies	-	-	-	-
Nonspendable prepaids	-	-	64,285	-
Restricted:				
Port development	-	-	-	-
Erosion Control District	-	-	-	-
Parks & Recreation improvements	-	-	-	-
Court related	-	-	-	-
Court Administrator, mediation	-	-	-	-
Transportation	-	-	-	-
Debt service	1,614,907	-	-	-
Environmental land acquisition	-	-	-	-
Mosquito Control District	-	-	-	-
Judicial expenditures	-	-	-	-
Housing assistance programs	-	-	-	-
Boating related projects	-	-	-	-
Art in public places	-	-	-	-
Emergency service programs	-	-	-	-
Other capital projects	-	6,623,996	40,738,767	1,446,987
Committed:				
Street lights, roads, drainage imp. to special district	-	-	-	-
Unincorporated services	-	-	-	-
Committed other purposes	-	-	-	-
Total fund balances	1,614,907	6,623,996	40,803,052	1,446,987
Total liabilities, deferred inflows of resources and fund balances	$ 1,614,907	$ 6,650,996	$ 41,356,395	$ 1,451,890

	Capital Projects					
	County Capital Transportation Bond	Infrastructure Surtax Capital	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements	Sports Complex Capital Projects	Sports Complex Additional Improvements
	$ 51,833	$ 34,152,447	$ 83,618	$ 409,764	$ 4,148	$ 665,124
	-	45,131	888	-	-	-
	-	-	-	-	-	-
	-	76,828	164	1,070	9	1,576
	-	-	-	-	-	-
	22	1,053,713	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	$ 51,855	$ 35,328,119	$ 84,670	$ 410,834	$ 4,157	$ 666,700
	$ 27,291	$ 1,437,811	$ -	$ 11,235	$ -	$ -
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	27,291	1,437,811	-	11,235	-	-
	-	-	-	-	-	-
	-	25,781	-	-	-	-
	-	-	-	-	-	-
	-	25,781	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	399,599	4,157	666,700
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	24,564	33,864,527	84,670	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	24,564	33,864,527	84,670	399,599	4,157	666,700
	$ 51,855	$ 35,328,119	$ 84,670	$ 410,834	$ 4,157	$ 666,700

(Continued)

Board of County Commissioners
St. Lucie County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Capital Projects		
	Environmental Land Capital	MSBU Internal Financed Projects	Total Nonmajor Governmental
ASSETS			
Cash and investments	$ 343,930	$ 578,520	$ 167,191,584
Accounts receivable	381	-	2,377,315
Assessments receivable	-	-	1,052,874
Interest receivable	824	1,370	407,009
Lease receivable	-	-	7,781,477
Due from other governments	-	304	10,635,848
Inventories	-	-	270,339
Prepaid items	-	-	3,737,903
Total assets	$ 345,135	$ 580,194	$ 193,454,349
LIABILITIES			
Accounts payable and other current liabilities	$ 52	$ -	$ 5,940,822
Matured bonds payable	-	-	5,646,794
Matured interest payable	-	-	393,512
Deposits payable	-	-	109,143
Due to other governments	-	-	152,920
Unearned revenues - other	-	-	2,302,737
Total liabilities	52	-	14,545,928
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - special assessments	-	-	1,052,874
Unavailable revenues - grants	-	-	1,881,221
Unavailable revenues - leases	-	-	7,593,549
Total deferred inflows of resources	-	-	10,527,644
FUND BALANCE			
Nonspendable:			
Inventories of supplies	-	-	270,339
Nonspendable prepaids	-	-	3,737,903
Restricted:			
Port development	-	-	3,246,641
Erosion Control District	-	-	20,474,442
Parks & Recreation improvements	-	-	10,652,185
Court related	-	-	176,070
Court Administrator, mediation	-	-	1,824,509
Transportation	-	-	11,432,521
Debt service	-	-	3,795,592
Environmental land acquisition	-	-	1,288,299
Mosquito Control District	-	-	6,956,746
Judicial expenditures	-	-	442,669
Housing assistance programs	-	-	1,240,883
Boating related projects	-	-	452,735
Art in public places	-	-	206,364
Emergency service programs	-	-	626,645
Other capital projects	345,083	580,194	83,708,788
Committed:			
Street lights, roads, drainage imp. to special district	-	-	2,988,910
Unincorporated services	-	-	12,679,539
Committed other purposes	-	-	2,178,997
Total fund balances	345,083	580,194	168,380,777
Total liabilities, deferred inflows of resources and fund balances	$ 345,135	$ 580,194	$ 193,454,349

Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue			
	Unincorporated Services	Law Enforcement MSTU	Grants and Donations	Library Special
REVENUES				
Taxes				
Property	$ 10,099,007	$ 10,179,667	$ -	$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	555,945	-	-	-
Franchise fees	-	-	-	-
Special assessments	1,623	-	-	-
Intergovernmental	219,196	-	127,278	85,006
Charges for services	652,812	-	-	-
Fines and forfeitures	164,315	-	97,629	-
Investment income	1,001,842	187,893	32,814	3,040
Contributions from property owners	-	-	-	-
Lease revenues	28,382	-	-	-
Miscellaneous	179,103	-	-	-
Total revenues	12,902,225	10,367,560	257,721	88,046
EXPENDITURES				
Current:				
General government	2,565,063	513	-	-
Public safety	2,243,731	-	13,278	-
Physical environment	3,472,767	-	-	-
Transportation	945,218	-	-	-
Economic environment	-	-	-	-
Human services	891	-	11,838	-
Culture and recreation	27,725	-	10,000	85,005
Court-related	-	-	-	-
Capital outlay	1,749,502	-	-	-
Debt service:				
Principal	48,717	-	-	-
Interest	804	-	-	-
Other	-	-	-	-
Total expenditures	11,054,418	513	35,116	85,005
Excess (deficiency) of revenues over (under) expenditures	1,847,807	10,367,047	222,605	3,041
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(909,086)	(9,744,995)	(133,743)	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(909,086)	(9,744,995)	(133,743)	-
Net changes in fund balances	938,721	622,052	88,862	3,041
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	11,740,818	435,731	414,291	896
Fund balances - ending	$ 12,679,539	$ 1,057,783	$ 503,153	$ 3,937

Special Revenue						
Drug Abuse	Special Assessment District	Parks MSTU	SLC Public Transit MSTU	Port	Airport
$ -	$ 1,894	$ 4,985	$ 8,491,068	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	291,778	-
-	293,480	-	-	20,916	-
-	-	-	6,185,770	420,621	5,474,096
-	-	-	-	-	105,137
34,500	-	-	-	-	-
12,415	71,022	174,964	469,442	207,960	396,995
-	1,793,954	-	-	-	5,000
-	-	-	-	40,349	774,044
-	711,420	-	117,609	169	441,128
46,915	2,871,770	179,949	15,263,889	981,793	7,196,400
-	-	-	-	17,496	-
-	-	-	-	-	-
-	75,870	-	-	-	-
-	708,223	-	12,466,481	426,696	2,073,656
-	-	-	-	-	-
-	-	-	179,093	-	-
-	-	115,535	-	-	-
-	-	-	-	-	-
-	-	171,631	1,529,674	255,210	6,944,596
-	-	-	-	43,643	-
-	-	-	-	11,715	-
-	-	-	-	-	-
-	784,093	287,166	14,175,248	754,760	9,018,252
46,915	2,087,677	(107,217)	1,088,641	227,033	(1,821,852)
-	605,000	-	1,400,000	552,446	1,950,740
(90,000)	(17,621)	(61,152)	(169,526)	(5,206)	(2,446)
-	-	-	-	3,600	-
(90,000)	587,379	(61,152)	1,230,474	550,840	1,948,294
(43,085)	2,675,056	(168,369)	2,319,115	777,873	126,442
-	-	-	-	-	-
219,155	313,854	2,722,652	3,524,051	2,468,768	5,463,143
$ 176,070	$ 2,988,910	$ 2,554,283	$ 5,843,166	$ 3,246,641	$ 5,589,585

(Continued)

Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue			
	Mosquito Control	Impact Fee Collections	Plan Maintenance RAD	Tourism Development 1st, 2nd, 3rd & 5th Cent
REVENUES				
Taxes				
Property	$ 4,481,320	$ -	$ -	$ -
Tourist	-	-	-	1,635,779
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	5,362	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	558,953	39,252	48,264	355,451
Contributions from property owners	-	-	438,900	17,682
Lease revenues	-	-	-	-
Miscellaneous	194,389	394,745	-	11,722
Total revenues	5,240,024	433,997	487,164	2,020,634
EXPENDITURES				
Current:				
General government	1,686	136,068	-	-
Public safety	-	-	438,901	-
Physical environment	42,122	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	1,248,012
Human services	4,531,792	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	211,947	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	4,787,547	136,068	438,901	1,248,012
Excess (deficiency) of revenues over (under) expenditures	452,477	297,929	48,263	772,622
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(109,943)	-	-	(37,279)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(109,943)	-	-	(37,279)
Net changes in fund balances	342,534	297,929	48,263	735,343
Change in inventories of supplies	(12,886)	-	-	-
Fund balances - beginning	6,898,757	365,992	75,239	4,788,161
Fund balances - ending	$ 7,228,405	$ 663,921	$ 123,502	$ 5,523,504

Special Revenue						
Court Facility	SLC Housing Finance Authority	Environmental Land Acquisitions	Court Administrator	Erosion Control	Housing Assistance SHIP
$ -	$ -	$ -	$ -	$ 3,398,885	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,350	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	100,020	1,352,443	234,396	470,141
629,388	-	-	75,300	-	-
-	-	-	-	-	-
16,447	27,213	88,940	120,947	1,238,563	168,162
-	-	-	-	11,528	-
-	-	-	-	-	-
-	62,210	12,678	31	-	21,509
645,835	89,423	201,638	1,553,071	4,883,372	659,812
-	12,085	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,397,472	-
-	-	-	-	-	-
-	-	-	-	-	470,140
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,646,661	-	-
32,200	27	-	-	-	-
-	-	-	41,411	-	-
-	-	-	3,589	-	-
-	-	-	-	-	-
32,200	12,112	-	1,691,661	1,397,472	470,140
613,635	77,311	201,638	(138,590)	3,485,900	189,672
-	-	-	962,877	-	-
(512,586)	-	-	(48,365)	(107,717)	-
-	-	-	-	-	-
(512,586)	-	-	914,512	(107,717)	-
101,049	77,311	201,638	775,922	3,378,183	189,672
-	-	-	-	-	-
341,620	341,641	1,086,661	1,049,047	18,652,096	464,516
$ 442,669	$ 418,952	$ 1,288,299	$ 1,824,969	$ 22,030,279	$ 654,188

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Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue			
	Boating Improvement Projects	Bluefield Ranch Improvements	Florida Housing Grant	Sports Complex
REVENUES				
Taxes				
Property	$ -	$ -	$ -	$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	74,042	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	449,233	-	340,944	-
Charges for services	-	-	-	10,162
Fines and forfeitures	-	-	-	-
Investment income	35,665	10,827	7,189	125,922
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	29,863	1,591,129
Total revenues	558,940	10,827	377,996	1,727,213
EXPENDITURES				
Current:				
General government	-	-	-	3,849,235
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	396,987	-
Human services	-	-	-	-
Culture and recreation	69,900	-	-	-
Court-related	-	-	-	-
Capital outlay	996,767	-	-	193,372
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Total expenditures	1,066,667	-	396,987	4,042,607
Excess (deficiency) of revenues over (under) expenditures	(507,727)	10,827	(18,991)	(2,315,394)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,520,000
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	1,520,000
Net changes in fund balances	(507,727)	10,827	(18,991)	(795,394)
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	960,462	153,108	138,575	2,131,464
Fund balances - ending	$ 452,735	$ 163,935	$ 119,584	$ 1,336,070

Special Revenue					Debt Service
SLC Sustainability District	S Hutch Beach Erosion MSTU	Law Enforcement	SLC Art in Public Places	SLC Economic Development	Sales Tax Revenue Bonds I & S
$ -	$ 833,532	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	53,418	-
-	-	-	-	-	-
-	-	-	-	-	-
264,692	-	-	-	-	-
-	298,197	-	-	-	2,330,780
-	-	-	-	-	-
-	-	250,000	-	-	-
5,901	142,566	20,628	13,583	6,047	312,461
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	334,250
270,593	1,274,295	270,628	13,583	59,465	2,977,491
-	-	-	-	-	-
-	-	-	-	-	-
-	393,215	-	-	-	-
6,507	-	-	-	-	-
-	-	-	-	50,000	-
-	-	-	-	-	-
-	-	-	6,900	-	-
-	-	-	-	-	-
-	-	-	-	-	-
162,123	280,000	-	-	-	3,845,000
88,699	56,350	-	-	-	557,307
-	-	-	-	-	17,825
257,329	729,565	-	6,900	50,000	4,420,132
13,264	544,730	270,628	6,683	9,465	(1,442,641)
-	-	-	3,851	-	2,181,868
(2,737)	(20,997)	(79,014)	-	-	(300,000)
-	-	-	-	-	-
(2,737)	(20,997)	(79,014)	3,851	-	1,881,868
10,527	523,733	191,614	10,534	9,465	439,227
-	-	-	-	-	-
37,632	1,464,571	146,147	195,830	110,067	905,862
$ 48,159	$ 1,988,304	$ 337,761	$ 206,364	$ 119,532	$ 1,345,089

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Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Debt Service			
	County Capital I & S	Transportation I & S	Capital Improvement Revenue Refunding 2014	Cap Impr Rev Bonds Series 2016 Jail
REVENUES				
Taxes				
Property	$ -	$ -	$ -	$ -
Tourist	-	-	-	-
Motor fuel	-	-	-	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	51,660	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	244,817	-
Investment income	-	41,218	68,608	19,707
Contributions from property owners	-	-	-	-
Lease revenues	-	-	-	-
Miscellaneous	1	-	-	-
Total revenues	1	41,218	365,085	19,707
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	1,145,000	850,000	230,000
Interest	-	108,775	41,452	45,240
Other	-	-	-	-
Total expenditures	-	1,253,775	891,452	275,240
Excess (deficiency) of revenues over (under) expenditures	1	(1,212,557)	(526,367)	(255,533)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,197,168	-	285,214
Transfers out	(428)	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(428)	1,197,168	-	285,214
Net changes in fund balances	(427)	(15,389)	(526,367)	29,681
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	427	124,263	779,367	21,872
Fund balances - ending	$ -	$ 108,874	$ 253,000	$ 51,553

Debt Service						
Capital Imp Rev Bonds 2015	Lease Purchase FPL 2015	Lease Purchase Motorola	Capital Imp Rev Bond 2016A	Taxable Capital Imp Rev Bond 2019	Sports Complex Debt
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
21,107	13,327	4,829	21,727	14,706	10,131
-	-	-	-	-	698,858
-	-	-	-	-	-
458,095	-	-	-	-	-
479,202	13,327	4,829	21,727	14,706	708,989
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
335,000	447,008	455,864	275,000	162,000	750,000
123,095	93,819	243,321	31,271	55,148	11,363
-	-	-	-	-	-
458,095	540,827	699,185	306,271	217,148	761,363
21,107	(527,500)	(694,356)	(284,544)	(202,442)	(52,374)
-	560,987	699,186	312,561	225,000	-
-	-	-	-	-	(320,000)
-	-	-	-	-	-
-	560,987	699,186	312,561	225,000	(320,000)
21,107	33,487	4,830	28,017	22,558	(372,374)
-	-	-	-	-	-
295,838	43,888	68,292	19,160	12,449	372,374
$ 316,945	$ 77,375	$ 73,122	$ 47,177	$ 35,007	$ -

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Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Debt Service	Capital Projects		
	Non-Ad Valorem Bonds Series 2017	County Building	County Capital	County Capital State Revenue Share Bond
REVENUES				
Taxes				
Property	$ -	$ -	$ -	$ -
Tourist	4,512,575	-	-	-
Motor fuel	-	-	1,344,502	-
Discretionary sales surtaxes	-	-	-	-
Local business	-	-	-	-
Licenses and permits	-	-	-	-
Franchise fees	-	-	535,012	-
Special assessments	-	-	-	-
Intergovernmental	1,169,996	6,179,194	9,789,715	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	116,268	379,103	2,680,069	114,390
Contributions from property owners	-	100,000	-	-
Lease revenues	-	-	-	-
Miscellaneous	-	-	243,492	-
Total revenues	5,798,839	6,658,297	14,592,790	114,390
EXPENDITURES				
Current:				
General government	-	-	5,222,815	-
Public safety	-	-	21,145	-
Physical environment	-	-	10,715	130,493
Transportation	-	-	1,773,257	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	1,019	2,546	-
Court-related	-	-	-	-
Capital outlay	-	33,282	6,187,574	1,349,599
Debt service:				
Principal	1,465,000	-	64,103	-
Interest	1,969,000	-	3,275	-
Other	-	-	-	-
Total expenditures	3,434,000	34,301	13,285,430	1,480,092
Excess (deficiency) of revenues over (under) expenditures	2,364,839	6,623,996	1,307,360	(1,365,702)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	14,807,400	-
Transfers out	(1,752,867)	-	(110)	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	(1,752,867)	-	14,807,290	-
Net changes in fund balances	611,972	6,623,996	16,114,650	(1,365,702)
Change in inventories of supplies	-	-	-	-
Fund balances - beginning	1,002,935	-	24,688,402	2,812,689
Fund balances - ending	$ 1,614,907	$ 6,623,996	$ 40,803,052	$ 1,446,987

Capital Projects					
County Capital Transportation Bond	Infrastructure Surtax Capital	Cap Imp Rev Bond 2016A Construction	Sports Complex Improvements	Sports Complex Capital Projects	Sports Complex Additional Improvements
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	15,614,489	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	206,755	888	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,996,063	3,626	32,627	281	46,028
-	-	-	75,000	-	-
-	-	-	-	-	-
3,638,970	20,818	-	-	-	-
3,638,970	17,838,125	4,514	107,627	281	46,028
-	-	-	302,864	-	179,580
-	-	-	-	-	-
-	-	-	-	-	-
2,180,708	817,532	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	17,239	-	-
-	-	-	-	-	-
1,433,698	7,221,090	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,614,406	8,038,622	-	320,103	-	179,580
24,564	9,799,503	4,514	(212,476)	281	(133,552)
-	-	888	200,000	-	250,000
-	(3,000,000)	-	-	-	-
-	-	-	-	-	-
-	(3,000,000)	888	200,000	-	250,000
24,564	6,799,503	5,402	(12,476)	281	116,448
-	-	-	-	-	-
-	27,065,024	79,268	412,075	3,876	550,252
$ 24,564	$ 33,864,527	$ 84,670	$ 399,599	$ 4,157	$ 666,700

(Continued)

Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Capital Projects		
	Environmental Land Capital	MSBU Internal Financed Projects	Total Nonmajor Governmental Funds
REVENUES			
Taxes			
Property	$ -	$ -	$ 37,490,358
Tourist	-	-	6,148,354
Motor fuel	-	-	1,344,502
Discretionary sales surtaxes	-	-	15,614,489
Local business	-	-	53,418
Licenses and permits	-	-	634,337
Franchise fees	-	-	826,790
Special assessments	-	-	580,711
Intergovernmental	-	-	35,491,691
Charges for services	-	-	1,472,799
Fines and forfeitures	-	-	791,261
Investment income	30,393	59,858	11,575,434
Contributions from property owners	-	62,753	3,203,675
Lease revenues	-	-	842,775
Miscellaneous	12,310	-	8,475,641
Total revenues	42,703	122,611	124,546,235
EXPENDITURES			
Current:			
General government	627	-	12,288,032
Public safety	-	-	2,717,055
Physical environment	-	159,623	5,682,277
Transportation	-	-	21,398,278
Economic environment	-	-	2,165,139
Human services	-	-	4,723,614
Culture and recreation	-	-	335,869
Court-related	-	-	1,646,661
Capital outlay	442,078	-	28,752,247
Debt service:			
Principal	-	-	10,599,869
Interest	-	19,089	3,463,312
Other	-	-	17,825
Total expenditures	442,705	178,712	93,790,178
Excess (deficiency) of revenues over (under) expenditures	(400,002)	(56,101)	30,756,057
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	27,715,186
Transfers out	-	(949)	(17,426,767)
Sale of capital assets	-	-	3,600
Total other financing sources (uses)	-	(949)	10,292,019
Net changes in fund balances	(400,002)	(57,050)	41,048,076
Change in inventories of supplies	-	-	(12,886)
Fund balances - beginning	745,085	637,244	127,345,587
Fund balances - ending	$ 345,083	$ 580,194	$ 168,380,777

Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Unincorporated Services		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ 9,933,919	$ 10,099,007	$ 165,088
Licenses and permits	130,485	555,945	425,460
Special assessments	-	1,623	1,623
Intergovernmental	424,437	219,196	(205,241)
Charges for services	390,384	652,812	262,428
Fines and forfeitures	162,500	164,315	1,815
Investment income	115,665	1,001,842	886,177
Contributions from property owners	250	-	(250)
Lease revenues	-	28,382	28,382
Miscellaneous	20,196	179,103	158,907
Total revenues	11,177,836	12,902,225	1,724,389
EXPENDITURES			
Current:			
General government	3,157,605	2,565,063	592,542
Public safety	2,375,401	2,243,731	131,670
Physical environment	3,830,141	3,472,767	357,374
Transportation	1,069,721	945,218	124,503
Human services	-	891	(891)
Culture and recreation	36,465	27,725	8,740
Capital outlay	6,716,232	1,749,502	4,966,730
Principal	-	48,717	(48,717)
Interest	-	804	(804)
Total expenditures	17,185,565	11,054,418	6,131,147
Excess (deficiency) of revenues over (under) expenditures	(6,007,729)	1,847,807	7,855,536
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,053,670)	(909,086)	144,584
Total other financing sources (uses)	(1,053,670)	(909,086)	144,584
Net change in fund balances	(7,061,399)	938,721	8,000,120
Change in inventories of supplies	-	-	-
Fund balances - beginning	11,766,931	11,740,818	(26,113)
Fund balances - ending	$ 4,705,532	$ 12,679,539	$ 7,974,007

Law Enforcement MSTU			Grants and Donations		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ 10,014,443	$ 10,179,667	$ 165,224	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	212,000	127,278	(84,722)
-	-	-	-	-	-
-	-	-	101,650	97,629	(4,021)
40,000	187,893	147,893	200	32,814	32,614
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,054,443	10,367,560	313,117	313,850	257,721	(56,129)
513	513	-	152,000	-	152,000
-	-	-	60,000	13,278	46,722
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	32,000	11,838	20,162
-	-	-	10,000	10,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
513	513	-	254,000	35,116	218,884
10,053,930	10,367,047	313,117	59,850	222,605	162,755
(9,884,049)	(9,744,995)	139,054	(331,869)	(133,743)	198,126
(9,884,049)	(9,744,995)	139,054	(331,869)	(133,743)	198,126
169,881	622,052	452,171	(272,019)	88,862	360,881
-	-	-	-	-	-
435,731	435,731	-	414,291	414,291	-
$ 605,612	$ 1,057,783	$ 452,171	$ 142,272	$ 503,153	$ 360,881

Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Library Special		
	Final Budget	**Actual**	**Variance Positive (Negative)**
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Special assessments	-	-	-
Intergovernmental	110,673	85,006	(25,667)
Fines and forfeitures	-	-	-
Investment income	-	3,040	3,040
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	110,673	88,046	(22,627)
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	110,673	85,005	25,668
Total expenditures	110,673	85,005	25,668
Excess (deficiency) of revenues over (under) expenditures	-	3,041	3,041
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Issuance of long-term debt	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	-	3,041	3,041
Change in inventories of supplies	-	-	-
Fund balances - beginning	-	896	896
Fund balances - ending	$ -	$ 3,937	$ 3,937

Drug Abuse			Special Assessment District		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ 1,894	$ 1,894
-	-	-	251,248	293,480	42,232
-	-	-	-	-	-
48,001	34,500	(13,501)	-	-	-
-	12,415	12,415	4,784	71,022	66,238
-	-	-	803,418	1,793,954	990,536
-	-	-	-	711,420	711,420
48,001	46,915	(1,086)	1,059,450	2,871,770	1,812,320
-	-	-	85,000	75,870	9,130
-	-	-	3,316,020	708,223	2,607,797
-	-	-	-	-	-
-	-	-	3,401,020	784,093	2,616,927
48,001	46,915	(1,086)	(2,341,570)	2,087,677	4,429,247
-	-	-	605,000	605,000	-
(90,000)	(90,000)	-	(41,979)	(17,621)	24,358
-	-	-	1,716,000	-	(1,716,000)
(90,000)	(90,000)	-	2,279,021	587,379	(1,691,642)
(41,999)	(43,085)	(1,086)	(62,549)	2,675,056	2,737,605
-	-	-	-	-	-
219,155	219,155	-	313,854	313,854	-
$ 177,156	$ 176,070	$ (1,086)	$ 251,305	$ 2,988,910	$ 2,737,605

Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Parks MSTU		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ 4,985	$ 4,985
Franchise fees	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Investment income	6,506	174,964	168,458
Contributions from property owners	-	-	-
Lease revenues	-	-	-
Miscellaneous	-	-	-
Total revenues	6,506	179,949	173,443
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Human services	-	-	-
Culture and recreation	277,937	115,535	162,402
Capital outlay	1,072,126	171,631	900,495
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	1,350,063	287,166	1,062,897
Excess (deficiency) of revenues over (under) expenditures	(1,343,557)	(107,217)	1,236,340
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(71,321)	(61,152)	10,169
Sale of capital assets	-	-	-
Total other financing sources (uses)	(71,321)	(61,152)	10,169
Net change in fund balances	(1,414,878)	(168,369)	1,246,509
Change in inventories of supplies	-	-	-
Fund balances - beginning	2,722,652	2,722,652	-
Fund balances - ending	$ 1,307,774	$ 2,554,283	$ 1,246,509

SLC Public Transit MSTU			Port		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ 8,412,621	$ 8,491,068	$ 78,447	$ -	$ -	$ -
-	-	-	249,996	291,778	41,782
-	-	-	18,169	20,916	2,747
17,979,503	6,185,770	(11,793,733)	1,266,824	420,621	(846,203)
24,000	469,442	445,442	3,500	207,960	204,460
500	-	(500)	-	-	-
-	-	-	-	40,349	40,349
66,500	117,609	51,109	11,177	169	(11,008)
26,483,124	15,263,889	(11,219,235)	1,549,666	981,793	(567,873)
-	-	-	-	17,496	(17,496)
24,372,724	12,466,481	11,906,243	2,349,537	426,696	1,922,841
179,093	179,093	-	-	-	-
-	-	-	-	-	-
4,912,123	1,529,674	3,382,449	452,603	255,210	197,393
-	-	-	43,643	43,643	-
-	-	-	11,715	11,715	-
29,463,940	14,175,248	15,288,692	2,857,498	754,760	2,102,738
(2,980,816)	1,088,641	4,069,457	(1,307,832)	227,033	1,534,865
1,400,000	1,400,000	-	599,348	552,446	(46,902)
(306,341)	(169,526)	136,815	(805)	(5,206)	(4,401)
-	-	-	-	3,600	3,600
1,093,659	1,230,474	136,815	598,543	550,840	(47,703)
(1,887,157)	2,319,115	4,206,272	(709,289)	777,873	1,487,162
-	-	-	-	-	-
4,780,993	3,524,051	(1,256,942)	2,269,344	2,468,768	199,424
$ 2,893,836	$ 5,843,166	$ 2,949,330	$ 1,560,055	$ 3,246,641	$ 1,686,586

Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Airport		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Intergovernmental	10,039,543	5,474,096	(4,565,447)
Charges for services	451,079	105,137	(345,942)
Investment income	8,182	396,995	388,813
Contributions from property owners	38,143	5,000	(33,143)
Lease revenues	-	774,044	774,044
Miscellaneous	118,000	441,128	323,128
Total revenues	10,654,947	7,196,400	(3,458,547)
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	3,728,718	2,073,656	1,655,062
Human services	-	-	-
Capital outlay	13,584,378	6,944,596	6,639,782
Debt service:			
Total expenditures	17,313,096	9,018,252	8,294,844
Excess (deficiency) of revenues over (under) expenditures	(6,658,149)	(1,821,852)	4,836,297
OTHER FINANCING SOURCES (USES)			
Transfers in	1,950,740	1,950,740	-
Transfers out	-	(2,446)	(2,446)
Total other financing sources (uses)	1,950,229	1,948,294	(1,935)
Net change in fund balances	(4,707,920)	126,442	4,834,362
Change in inventories of supplies	-	-	-
Fund balances - beginning	5,939,436	5,463,143	(476,293)
Fund balances - ending	$ 1,231,516	$ 5,589,585	$ 4,358,069

Mosquito Control			Impact Fee Collections		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ 4,436,966	$ 4,481,320	$ 44,354	$ -	$ -	$ -
-	5,362	5,362	-	-	-
-	-	-	-	-	-
120,000	558,953	438,953	2,053	39,252	37,199
-	-	-	-	-	-
-	-	-	-	-	-
-	194,389	194,389	372,985	394,745	21,760
4,556,966	5,240,024	683,058	375,038	433,997	58,959
-	1,686	(1,686)	168,501	136,068	32,433
-	-	-	27,837	-	27,837
51,214	42,122	9,092	-	-	-
-	-	-	-	-	-
5,068,676	4,531,792	536,884	-	-	-
212,406	211,947	459	-	-	-
5,332,296	4,787,547	544,749	196,338	136,068	60,270
(775,330)	452,477	1,227,807	178,700	297,929	119,229
-	-	-	-	-	-
(166,198)	(109,943)	56,255	-	-	-
(166,198)	(109,943)	56,255	-	-	-
(941,528)	342,534	1,284,062	178,700	297,929	119,229
-	(12,886)	(12,886)	-	-	-
6,613,831	6,898,757	284,926	365,992	365,992	-
$ 5,672,303	$ 7,228,405	$ 1,556,102	$ 544,692	$ 663,921	$ 119,229

Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Plan Maintenance RAD		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Tourist	-	-	-
Charges for services	-	-	-
Investment income	-	48,264	48,264
Contributions from property owners	482,744	438,900	(43,844)
Miscellaneous	-	-	-
Total revenues	482,744	487,164	4,420
EXPENDITURES			
Current:			
Public safety	595,348	438,901	156,447
Economic environment	-	-	-
Capital outlay	78,891	-	78,891
Total expenditures	674,239	438,901	235,338
Excess (deficiency) of revenues over (under) expenditures	(191,495)	48,263	239,758
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(191,495)	48,263	239,758
Change in inventories of supplies	-	-	-
Fund balances - beginning	468,406	75,239	(393,167)
Fund balances - ending	$ 276,911	$ 123,502	$ (153,409)

Tourism Development 1st, 2nd, 3rd & 5th Cent			Court Facility		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
1,758,772	1,635,779	(122,993)	-	-	-
-	-	-	466,021	629,388	163,367
1,500	355,451	353,951	2,691	16,447	13,756
17,682	17,682	-	-	-	-
12,000	11,722	(278)	-	-	-
1,789,954	2,020,634	230,680	468,712	645,835	177,123
-	-	-	-	-	-
1,326,615	1,248,012	78,603	-	-	-
-	-	-	32,200	32,200	-
1,326,615	1,248,012	78,603	32,200	32,200	-
463,339	772,622	309,283	436,512	613,635	177,123
(38,773)	(37,279)	1,494	(512,586)	(512,586)	-
(38,773)	(37,279)	1,494	(512,586)	(512,586)	-
424,566	735,343	310,777	(76,074)	101,049	177,123
-	-	-	-	-	-
4,788,161	4,788,161	-	341,620	341,620	-
$ 5,212,727	$ 5,523,504	$ 310,777	$ 265,546	$ 442,669	$ 177,123

Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	SLC Housing Finance Authority		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	227	27,213	26,986
Miscellaneous	4,739	62,210	57,471
Total revenues	4,966	89,423	84,457
EXPENDITURES			
Current:			
General government	15,623	12,085	3,538
Court-related	-	-	-
Capital outlay	66,332	27	66,305
Principal	-	-	-
Interest	-	-	-
Total expenditures	81,955	12,112	69,843
Excess (deficiency) of revenues over (under) expenditures	(76,989)	77,311	154,300
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(76,989)	77,311	154,300
Change in inventories of supplies	-	-	-
Fund balances - beginning	341,641	341,641	-
Fund balances - ending	$ 264,652	$ 418,952	$ 154,300

Environmental Land Acquisitions			Court Administrator		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	4,350	4,350
-	100,020	100,020	1,148,168	1,352,443	204,275
-	-	-	80,000	75,300	(4,700)
8,847	88,940	80,093	6,000	120,947	114,947
70,000	12,678	(57,322)	-	31	31
78,847	201,638	122,791	1,234,168	1,553,071	318,903
-	-	-	216	-	216
-	-	-	2,392,347	1,646,661	745,686
229,064	-	229,064	-	-	-
-	-	-	-	41,411	(41,411)
-	-	-	-	3,589	(3,589)
229,064	-	229,064	2,392,563	1,691,661	700,902
(150,217)	201,638	351,855	(1,158,395)	(138,590)	1,019,805
-	-	-	962,877	962,877	-
-	-	-	(48,365)	(48,365)	-
-	-	-	914,512	914,512	-
(150,217)	201,638	351,855	(243,883)	775,922	1,019,805
-	-	-	-	-	-
1,186,681	1,086,661	(100,020)	1,060,674	1,049,047	(11,627)
$ 1,036,464	$ 1,288,299	$ 251,835	$ 816,791	$ 1,824,969	$ 1,008,178

Board of County Commissioners
St. Lucie County Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Erosion Control		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ 3,361,769	$ 3,398,885	$ 37,116
Licenses and permits	-	-	-
Intergovernmental	8,106,270	234,396	(7,871,874)
Investment income	100,000	1,238,563	1,138,563
Contributions from property owners	11,528	11,528	-
Miscellaneous	-	-	-
Total revenues	11,579,567	4,883,372	(6,696,195)
EXPENDITURES			
Current:			
Physical environment	15,554,552	1,397,472	14,157,080
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Principal	592,800	-	592,800
Total expenditures	16,147,352	1,397,472	14,749,880
Excess (deficiency) of revenues over (under) expenditures	(4,567,785)	3,485,900	8,053,685
OTHER FINANCING SOURCES (USES)			
Transfers out	(145,414)	(107,717)	37,697
Total other financing sources (uses)	(145,414)	(107,717)	37,697
Net change in fund balances	(4,713,199)	3,378,183	8,091,382
Change in inventories of supplies	-	-	-
Fund balances - beginning	17,246,404	18,652,096	1,405,692
Fund balances - ending	$ 12,533,205	$ 22,030,279	$ 9,497,074

Housing Assistance SHIP			Boating Improvement Projects		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	66,425	74,042	7,617
2,744,160	470,141	(2,274,019)	1,890,924	449,233	(1,441,691)
55,382	168,162	112,780	1,500	35,665	34,165
-	-	-	-	-	-
-	21,509	21,509	-	-	-
2,799,542	659,812	(2,139,730)	1,958,849	558,940	(1,399,909)
-	-	-	-	-	-
2,799,542	470,140	2,329,402	-	-	-
-	-	-	81,860	69,900	11,960
-	-	-	2,796,776	996,767	1,800,009
-	-	-	-	-	-
2,799,542	470,140	2,329,402	2,878,636	1,066,667	1,811,969
-	189,672	189,672	(919,787)	(507,727)	412,060
-	-	-	-	-	-
-	-	-	-	-	-
-	189,672	189,672	(919,787)	(507,727)	412,060
-	-	-	-	-	-
-	464,516	464,516	995,661	960,462	(35,199)
$ -	$ 654,188	$ 654,188	$ 75,874	$ 452,735	$ 376,861

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	Bluefield Ranch Improvements		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	1,420	10,827	9,407
Miscellaneous	-	-	-
Total revenues	1,420	10,827	9,407
EXPENDITURES			
Current:			
General government	-	-	-
Economic environment	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service:			
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	1,420	10,827	9,407
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	1,420	10,827	9,407
Change in inventories of supplies	-	-	-
Fund balances - beginning	153,108	153,108	-
Fund balances - ending	$ 154,528	$ 163,935	$ 9,407

Florida Housing Grant			Sports Complex		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
4,513,144	340,944	(4,172,200)	-	-	-
-	-	-	-	10,162	10,162
-	7,189	7,189	-	125,922	125,922
-	29,863	29,863	1,490,966	1,591,129	100,163
4,513,144	377,996	(4,135,148)	1,490,966	1,727,213	236,247
-	-	-	3,842,484	3,849,235	(6,751)
4,513,144	396,987	4,116,157	-	-	-
-	-	-	6,265	-	6,265
-	-	-	196,738	193,372	3,366
4,513,144	396,987	4,116,157	4,045,487	4,042,607	2,880
-	(18,991)	(18,991)	(2,554,521)	(2,315,394)	239,127
-	-	-	1,520,000	1,520,000	-
-	-	-	1,520,000	1,520,000	-
-	(18,991)	(18,991)	(1,034,521)	(795,394)	239,127
-	-	-	-	-	-
-	138,575	138,575	2,131,464	2,131,464	-
$ -	$ 119,584	$ 119,584	$ 1,096,943	$ 1,336,070	$ 239,127

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	SLC Sustainability District		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Special assessments	335,200	264,692	(70,508)
Intergovernmental	-	-	-
Fines and forfeitures	-	-	-
Investment income	-	5,901	5,901
Total revenues	335,200	270,593	(64,607)
EXPENDITURES			
Current:			
Physical environment	-	-	-
Transportation	516,500	6,507	509,993
Capital outlay	-	-	-
Debt service:			
Principal	200,000	162,123	37,877
Interest	100,000	88,699	11,301
Other	10,000	-	10,000
Total expenditures	826,500	257,329	569,171
Excess (deficiency) of revenues over (under) expenditures	(491,300)	13,264	504,564
OTHER FINANCING SOURCES (USES)			
Transfers out	(13,100)	(2,737)	10,363
Issuance of long-term debt	501,500	-	(501,500)
Total other financing sources (uses)	488,400	(2,737)	(491,137)
Net change in fund balances	(2,900)	10,527	13,427
Change in inventories of supplies	-	-	-
Fund balances - beginning	37,632	37,632	-
Fund balances - ending	$ 34,732	$ 48,159	$ 13,427

S Hutch Beach Erosion MSTU			Law Enforcement		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ 821,844	$ 833,532	$ 11,688	$ -	$ -	$ -
-	-	-	-	-	-
1,036,765	298,197	(738,568)	-	-	-
-	-	-	94,975	250,000	155,025
500	142,566	142,066	500	20,628	20,128
1,859,109	1,274,295	(584,814)	95,475	270,628	175,153
2,245,324	393,215	1,852,109	-	-	-
-	-	-	-	-	-
180,000	-	180,000	-	-	-
280,000	280,000	-	-	-	-
56,350	56,350	-	-	-	-
-	-	-	-	-	-
2,761,674	729,565	2,032,109	-	-	-
(902,565)	544,730	1,447,295	95,475	270,628	175,153
(31,009)	(20,997)	10,012	(241,622)	(79,014)	162,608
-	-	-	-	-	-
(31,009)	(20,997)	10,012	(241,622)	(79,014)	162,608
(933,574)	523,733	1,457,307	(146,147)	191,614	337,761
-	-	-	-	-	-
1,571,672	1,464,571	(107,101)	146,147	146,147	-
$ 638,098	$ 1,988,304	$ 1,350,206	$ -	$ 337,761	$ 337,761

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	SLC Art in Public Places		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Local business	-	-	-
Investment income	2,641	13,583	10,942
Total revenues	2,641	13,583	10,942
EXPENDITURES			
Current:			
Economic environment	-	-	-
Culture and recreation	10,000	6,900	3,100
Total expenditures	10,000	6,900	3,100
Excess (deficiency) of revenues over (under) expenditures	(7,359)	6,683	14,042
OTHER FINANCING SOURCES (USES)			
Transfers in	84,365	3,851	(80,514)
Total other financing sources (uses)	84,365	3,851	(80,514)
Net change in fund balances	77,006	10,534	(66,472)
Change in inventories of supplies	-	-	-
Fund balances - beginning	195,830	195,830	-
Fund balances - ending	$ 272,836	$ 206,364	$ (66,472)

SLC Economic Development		
Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -
55,195	53,418	(1,777)
-	6,047	6,047
55,195	59,465	4,270
50,000	50,000	-
-	-	-
50,000	50,000	-
5,195	9,465	4,270
-	-	-
-	-	-
5,195	9,465	4,270
-	-	-
110,067	110,067	-
$ 115,262	$ 119,532	$ 4,270

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	Sales Tax Revenue Bonds I & S		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	$ -	$ -	$ -
Intergovernmental	2,114,463	2,330,780	216,317
Investment income	6,588	312,461	305,873
Miscellaneous	334,250	334,250	-
Total revenues	2,455,301	2,977,491	522,190
EXPENDITURES			
Debt service:			
Principal	3,845,000	3,845,000	-
Interest	682,109	557,307	124,802
Other	18,325	17,825	500
Total expenditures	4,545,434	4,420,132	125,302
Excess (deficiency) of revenues over (under) expenditures	(2,090,133)	(1,442,641)	647,492
OTHER FINANCING SOURCES (USES)			
Transfers in	2,181,868	2,181,868	-
Transfers out	(300,000)	(300,000)	-
Total other financing sources (uses)	1,881,868	1,881,868	-
Net change in fund balances	(208,265)	439,227	647,492
Fund balances - beginning	760,581	905,862	145,281
Fund balances - ending	$ 552,316	$ 1,345,089	$ 792,773

County Capital I & S			Transportation I & S		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	2,000	41,218	39,218
-	1	1	-	-	-
-	1	1	2,000	41,218	39,218
-	-	-	1,145,000	1,145,000	-
-	-	-	108,775	108,775	-
-	-	-	-	-	-
-	-	-	1,253,775	1,253,775	-
-	1	1	(1,251,775)	(1,212,557)	39,218
-	-	-	1,197,168	1,197,168	-
(428)	(428)	-	-	-	-
(428)	(428)	-	1,197,168	1,197,168	-
(428)	(427)	1	(54,607)	(15,389)	39,218
428	427	(1)	124,263	124,263	-
$ -	$ -	$ -	$ 69,656	$ 108,874	$ 39,218

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	Capital Improvement Revenue Refunding 2014		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	$ 51,660	$ 51,660	$ -
Fines and forfeitures	230,000	244,817	14,817
Investment income	-	68,608	68,608
Miscellaneous	-	-	-
Total revenues	281,660	365,085	83,425
EXPENDITURES			
Current:			
Debt service:			
Principal	850,000	850,000	-
Interest	41,452	41,452	-
Total expenditures	891,452	891,452	-
Excess (deficiency) of revenues over (under) expenditures	(609,792)	(526,367)	83,425
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(609,792)	(526,367)	83,425
Fund balances - beginning	779,367	779,367	-
Fund balances - ending	$ 169,575	$ 253,000	$ 83,425

Cap Impr Rev Bonds Series 2016 Jail			Capital Imp Rev Bonds 2015		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	19,707	19,707	-	21,107	21,107
-	-	-	458,095	458,095	-
-	19,707	19,707	458,095	479,202	21,107
230,000	230,000	-	335,000	335,000	-
45,240	45,240	-	123,095	123,095	-
275,240	275,240	-	458,095	458,095	-
(275,240)	(255,533)	19,707	-	21,107	21,107
285,214	285,214	-	-	-	-
285,214	285,214	-	-	-	-
9,974	29,681	19,707	-	21,107	21,107
21,872	21,872	-	295,838	295,838	-
$ 31,846	$ 51,553	$ 19,707	$ 295,838	$ 316,945	$ 21,107

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	Lease Purchase FPL 2015		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Investment income	$ -	$ 13,327	$ 13,327
Total revenues	-	13,327	13,327
EXPENDITURES			
Debt service:			
Principal	447,008	447,008	-
Interest	93,819	93,819	-
Total expenditures	540,827	540,827	-
Excess (deficiency) of revenues over (under) expenditures	(540,827)	(527,500)	13,327
OTHER FINANCING SOURCES (USES)			
Transfers in	560,987	560,987	-
Total other financing sources (uses)	560,987	560,987	-
Net change in fund balances	20,160	33,487	13,327
Fund balances - beginning	43,888	43,888	-
Fund balances - ending	$ 64,048	$ 77,375	$ 13,327

Lease Purchase Motorola			Capital Imp Rev Bond 2016A		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ 4,829	$ 4,829	$ -	$ 21,727	$ 21,727
-	4,829	4,829	-	21,727	21,727
455,864	455,864	-	275,000	275,000	-
243,321	243,321	-	31,255	31,271	(16)
699,185	699,185	-	306,255	306,271	(16)
(699,185)	(694,356)	4,829	(306,255)	(284,544)	21,711
699,186	699,186	-	312,561	312,561	-
699,186	699,186	-	312,561	312,561	-
1	4,830	4,829	6,306	28,017	21,711
68,292	68,292	-	19,160	19,160	-
$ 68,293	$ 73,122	$ 4,829	$ 25,466	$ 47,177	$ 21,711

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	Taxable Capital Imp Rev Bond 2019		
	Final Budget	**Actual**	**Variance Positive (Negative)**
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Tourist	-	-	-
Intergovernmental	-	-	-
Investment income	-	14,706	14,706
Contributions from property owners	-	-	-
Miscellaneous	-	-	-
Total revenues	-	14,706	14,706
EXPENDITURES			
Debt service:			
Principal	162,000	162,000	-
Interest	55,148	55,148	-
Total expenditures	217,148	217,148	-
Excess (deficiency) of revenues over (under) expenditures	(217,148)	(202,442)	14,706
OTHER FINANCING SOURCES (USES)			
Transfers in	225,000	225,000	-
Transfers out	-	-	-
Total other financing sources (uses)	225,000	225,000	-
Net change in fund balances	7,852	22,558	14,706
Fund balances - beginning	12,449	12,449	-
Fund balances - ending	$ 20,301	$ 35,007	$ 14,706

Sports Complex Debt			Non-Ad Valorem Bonds Series 2017		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	4,765,750	4,512,575	(253,175)
-	-	-	1,170,000	1,169,996	(4)
10,131	10,131	-	5,000	116,268	111,268
-	698,858	698,858	-	-	-
698,858	-	(698,858)	-	-	-
708,989	708,989	-	5,940,750	5,798,839	(141,911)
750,000	750,000	-	1,465,000	1,465,000	-
11,363	11,363	-	1,969,000	1,969,000	-
761,363	761,363	-	3,434,000	3,434,000	-
(52,374)	(52,374)	-	2,506,750	2,364,839	(141,911)
-	-	-	-	-	-
(320,000)	(320,000)	-	(1,860,000)	(1,752,867)	107,133
(320,000)	(320,000)	-	(1,860,000)	(1,752,867)	107,133
(372,374)	(372,374)	-	646,750	611,972	(34,778)
372,374	372,374	-	1,002,935	1,002,935	-
$ -	$ -	$ -	$ 1,649,685	$ 1,614,907	$ (34,778)

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	Port Taxable Non-Ad Valorem Bond 2017A		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Property	$ -	$ -	$ -
Impact fees	-	-	-
Intergovernmental	-	-	-
Investment income	-	213,133	213,133
Lease revenues	-	874,309	874,309
Miscellaneous	1,100,000	-	(1,100,000)
Total revenues	1,100,000	1,087,442	(12,558)
EXPENDITURES			
Current:			
General government	-	-	-
Transportation	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Principal	605,000	605,000	-
Interest	918,690	918,690	-
Total expenditures	1,523,690	1,523,690	-
Excess (deficiency) of revenues over (under) expenditures	(423,690)	(436,248)	(12,558)
OTHER FINANCING SOURCES (USES)			
Transfers in	389,967	389,967	-
Transfers out	-	-	-
Total other financing sources (uses)	389,967	389,967	-
Net change in fund balances	(33,723)	(46,281)	(12,558)
Fund balances - beginning	833,656	661,388	(172,268)
Fund balances - ending	$ 799,933	$ 615,107	$ (184,826)

Impact Fee		
Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -
20,133,317	25,436,107	5,302,790
3,508,494	94,461	(3,414,033)
711,750	7,394,378	6,682,628
-	-	-
-	-	-
24,353,561	32,924,946	8,571,385
1,348,490	1,070,728	277,762
1,780,140	1,636,629	143,511
400,892	157,531	243,361
76,424,177	6,739,858	69,684,319
-	-	-
-	-	-
79,953,699	9,604,746	70,348,953
(55,600,138)	23,320,200	78,920,338
-	-	-
(3,322,474)	(2,752,473)	570,001
(3,322,474)	(2,752,473)	570,001
(58,922,612)	20,567,727	79,490,339
98,721,684	97,442,112	(1,279,572)
$ 39,799,072	$ 118,009,839	$ 78,210,767

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	County Building		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Motor fuel	-	-	-
Franchise fees	-	-	-
Intergovernmental	5,870,234	6,179,194	308,960
Investment income	-	379,103	379,103
Contributions from property owners	100,000	100,000	-
Miscellaneous	-	-	-
Total revenues	5,970,234	6,658,297	688,063
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Culture and recreation	5,000	1,019	3,981
Capital outlay	1,354,920	33,282	1,321,638
Principal	-	-	-
Interest	-	-	-
Total expenditures	1,359,920	34,301	1,325,619
Excess (deficiency) of revenues over (under) expenditures	4,610,314	6,623,996	2,013,682
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	4,610,314	6,623,996	2,013,682
Fund balances - beginning	-	-	-
Fund balances - ending	$ 4,610,314	$ 6,623,996	$ 2,013,682

County Capital			County Capital State Revenue Share Bond		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
622,388	1,344,502	722,114	-	-	-
691,835	535,012	(156,823)	-	-	-
10,405,186	9,789,715	(615,471)	-	-	-
139,061	2,680,069	2,541,008	39,055	114,390	75,335
-	-	-	-	-	-
147,008	243,492	96,484	-	-	-
12,005,478	14,592,790	2,587,312	39,055	114,390	75,335
12,814,921	5,222,815	7,592,106	-	-	-
21,145	21,145	-	-	-	-
767,378	10,715	756,663	193,315	130,493	62,822
3,424,588	1,773,257	1,651,331	-	-	-
60,000	2,546	57,454	-	-	-
26,276,573	6,187,574	20,088,999	1,417,484	1,349,599	67,885
-	64,103	(64,103)	-	-	-
-	3,275	(3,275)	-	-	-
43,364,605	13,285,430	30,079,175	1,610,799	1,480,092	130,707
(31,359,127)	1,307,360	32,666,487	(1,571,744)	(1,365,702)	206,042
14,803,400	14,807,400	4,000	-	-	-
(75,660)	(110)	75,550	-	-	-
14,727,740	14,807,290	79,550	-	-	-
(16,631,387)	16,114,650	32,746,037	(1,571,744)	(1,365,702)	206,042
24,688,402	24,688,402	-	2,812,689	2,812,689	-
$ 8,057,015	$ 40,803,052	$ 32,746,037	$ 1,240,945	$ 1,446,987	$ 206,042

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	County Capital Transportation Bond		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Discretionary sales surtaxes	-	-	-
Intergovernmental	-	-	-
Investment income	-	-	-
Miscellaneous	3,631,542	3,638,970	7,428
Total revenues	3,631,542	3,638,970	7,428
EXPENDITURES			
Current:			
Transportation	2,180,708	2,180,708	-
Capital outlay	1,450,834	1,433,698	17,136
Total expenditures	3,631,542	3,614,406	17,136
Excess (deficiency) of revenues over (under) expenditures	-	24,564	24,564
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	-	24,564	24,564
Fund balances - beginning	-	-	-
Fund balances - ending	$ -	$ 24,564	$ 24,564

Infrastructure Surtax Capital			Cap Imp Rev Bond 2016A Construction		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
11,962,156	15,614,489	3,652,333	-	-	-
310,105	206,755	(103,350)	-	888	888
156,872	1,996,063	1,839,191	-	3,626	3,626
-	20,818	20,818	-	-	-
12,429,133	17,838,125	5,408,992	-	4,514	4,514
8,693,059	817,532	7,875,527	-	-	-
18,217,621	7,221,090	10,996,531	-	-	-
26,910,680	8,038,622	18,872,058	-	-	-
(14,481,547)	9,799,503	24,281,050	-	4,514	4,514
-	-	-	-	888	888
(3,000,000)	(3,000,000)	-	-	-	-
(3,000,000)	(3,000,000)	-	-	888	888
(17,481,547)	6,799,503	24,281,050	-	5,402	5,402
27,045,227	27,065,024	19,797	67,321	79,268	11,947
$ 9,563,680	$ 33,864,527	$ 24,300,847	$ 67,321	$ 84,670	$ 17,349

Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Sports Complex Improvements		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Investment income	1,785	32,627	30,842
Contributions from property owners	75,000	75,000	-
Total revenues	76,785	107,627	30,842
EXPENDITURES			
Current:			
General government	339,358	302,864	36,494
Culture and recreation	48,900	17,239	31,661
Total expenditures	388,258	320,103	68,155
Excess (deficiency) of revenues over (under) expenditures	(311,473)	(212,476)	98,997
OTHER FINANCING SOURCES (USES)			
Transfers in	200,000	200,000	-
Total other financing sources (uses)	200,000	200,000	-
Net change in fund balances	(111,473)	(12,476)	98,997
Fund balances - beginning	412,075	412,075	-
Fund balances - ending	$ 300,602	$ 399,599	$ 98,997

Sports Complex Capital Projects			Sports Complex Additional Improvements		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -	$ -	$ -	$ -
-	281	281	6,928	46,028	39,100
-	-	-	-	-	-
-	281	281	6,928	46,028	39,100
-	-	-	179,580	179,580	-
-	-	-	-	-	-
-	-	-	179,580	179,580	-
-	281	281	(172,652)	(133,552)	39,100
-	-	-	250,000	250,000	-
-	-	-	250,000	250,000	-
-	281	281	77,348	116,448	39,100
3,876	3,876	-	550,252	550,252	-
$ 3,876	$ 4,157	$ 281	$ 627,600	$ 666,700	$ 39,100

Board of County Commissioners
St. Lucie County, Florida
Budgetary Comparison Schedules
Governmental Funds
For the Year Ended September 30, 2024

	Environmental Land Capital		
	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes:			
Property	$ -	$ -	$ -
Investment income	10,770	30,393	19,623
Contributions from property owners	-	-	-
Miscellaneous	2,312	12,310	9,998
Total revenues	13,082	42,703	29,621
EXPENDITURES			
Current:			
General government	627	627	-
Physical environment	-	-	-
Capital outlay	718,642	442,078	276,564
Debt service:			
Interest	-	-	-
Total expenditures	719,269	442,705	276,564
Excess (deficiency) of revenues over (under) expenditures	(706,187)	(400,002)	306,185
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	(706,187)	(400,002)	306,185
Fund balances - beginning	745,085	745,085	-
Fund balances - ending	$ 38,898	$ 345,083	$ 306,185

MSBU Internal Financed Projects		
Final Budget	Actual	Variance Positive (Negative)
$ -	$ -	$ -
11,826	59,858	48,032
60,000	62,753	2,753
-	-	-
71,826	122,611	50,785
-	-	-
161,550	159,623	1,927
-	-	-
19,089	19,089	-
180,639	178,712	1,927
(108,813)	(56,101)	52,712
(12,000)	(949)	11,051
(12,000)	(949)	11,051
(120,813)	(57,050)	63,763
637,244	637,244	-
$ 516,431	$ 580,194	$ 63,763

Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
September 30, 2024

	Golf Course	Building Code	Total
ASSETS			
Current assets:			
Cash and investments	$ 2,637,442	$ 7,658,171	$ 10,295,613
Restricted assets:			
Accounts receivable, net	15,505	-	15,505
Interest receivable	6,525	18,430	24,955
Lease receivable	14,398	-	14,398
Inventories	152,204	-	152,204
Total current assets	2,826,074	7,676,601	10,502,675
Non-current assets:			
Restricted assets:			
Lease receivable	210,476	-	210,476
Land	1,268,050	-	1,268,050
Construction in progress	80,950	-	80,950
Buildings and improvements	3,580,297	-	3,580,297
Machinery and equipment	219,450	321,262	540,712
Lease equipment	160,540	-	160,540
Lease software	-	60,226	60,226
Accumulated depreciation	(3,815,773)	(209,168)	(4,024,941)
Total non-current assets	1,703,990	172,320	1,876,310
Total assets	4,530,064	7,848,921	12,378,985
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	307,914	436,882	744,796
Deferred outflows related to OPEB	74,379	191,864	266,243
Total deferred outflows of resources	382,293	628,746	1,011,039
LIABILITIES			
Current liabilities:			
Accounts payable and other current liabilities	118,504	44,164	162,668
Due to other governments	-	19,644	19,644
Lease payable	28,299	-	28,299
Accrued compensated absences	8,548	143,668	152,216
Unearned revenues	24,325	-	24,325
Total current liabilities	179,676	207,476	387,152
Non-current liabilities:			
Accrued compensated absences, net	60,537	207,656	268,193
OPEB liability	340,449	581,521	921,970
Net pension liability	880,687	2,496,529	3,377,216
Total non-current liabilities	1,281,673	3,285,706	4,567,379
Total liabilities	1,461,349	3,493,182	4,954,531
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	198,995	4,944	203,939
Deferred inflows related to OPEB	122,199	293,418	415,617
Deferred inflows related to leases	219,652	-	219,652
Total deferred inflows of resources	540,846	298,362	839,208
NET POSITION			
Net investment in capital assets	1,465,215	172,320	1,637,535
Unrestricted	1,444,947	4,513,803	5,958,750
Total net position	$ 2,910,162	$ 4,686,123	$ 7,596,285

Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended September 30, 2024

	Golf Course	Building Code	Total
Operating revenues:			
Charges for services	$ 2,121,512	$ 4,746,915	$ 6,868,427
Lease revenue	15,730	-	15,730
Miscellaneous	142,556	-	142,556
Total operating revenues	2,279,798	4,746,915	7,026,713
Operating expenses:			
Salaries, wages and employee benefits	453,862	3,503,116	3,956,978
Contractual services, materials and supplies	1,333,551	1,225,382	2,558,933
Depreciation	94,668	76,441	171,109
Total operating expenses	1,882,081	4,804,939	6,687,020
Operating income (loss)	397,717	(58,024)	339,693
Nonoperating revenues (expenses):			
Investment income	179,581	507,590	687,171
Gain (loss) on disposal of capital assets	-	(905)	(905)
Interest expense	(1,678)	(433)	(2,111)
Intergovernmental	-	5,204	5,204
Total nonoperating revenues (expenses)	177,903	511,456	689,359
Change in net position	575,620	453,432	1,029,052
Net position - beginning	2,334,542	4,232,691	6,567,233
Net position - ending	$ 2,910,162	$ 4,686,123	$ 7,596,285

Board of County Commissioners
St. Lucie County, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the year ended September 30, 2024

	Golf Course	Building Code	Total
Cash flows from operating activities			
Cash received from customers	$ 2,115,656	$ 4,747,055	$ 6,862,711
Cash paid to suppliers	(1,362,176)	(1,222,420)	(2,584,596)
Cash paid for employee services	(345,732)	(3,584,615)	(3,930,347)
Lease revenues	15,730	-	15,730
Other receipts	142,556	-	142,556
Net cash provided by (used for) operating activities	566,034	(59,980)	506,054
Cash flows from noncapital financing activities			
Proceeds from federal and state awards	-	5,204	5,204
Net cash used for noncapital financing activities	-	5,204	5,204
Cash flows from capital and related financing activities			
Proceeds from sale of assets	119,166	-	119,166
Principal paid on lease assets	(42,148)	(26,232)	(68,380)
Interest paid on lease assets	(1,678)	(433)	(2,111)
Lease assets	(160,540)	714	(159,826)
Lease receivable	14,163	-	14,163
Purchases of capital assets	(80,950)	-	(80,950)
Net cash used for capital and related financing activities	(151,987)	(25,951)	(177,938)
Cash flows from investing activities			
Interest on investments	179,912	512,501	692,413
Net increase (decrease) in cash and investments	593,959	431,774	1,025,733
Cash and investments at beginning of year	2,043,483	7,226,397	9,269,880
Cash and investments at end of year	$ 2,637,442	$ 7,658,171	$ 10,295,613
Cash and investments classified as:			
Current assets	$ 2,637,442	$ 7,658,171	$ 10,295,613
Total cash and investments at end of year	$ 2,637,442	$ 7,658,171	$ 10,295,613
Reconciliation of net operating income (loss) to net cash provided by (used for) operating activities			
Operating income (loss)	$ 397,717	$ (58,024)	$ 339,693
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	94,668	76,441	171,109
Changes in assets and liabilities:			
Accounts receivable	(7,200)	-	(7,200)
Due from other governments	-	140	140
Inventories	(33,393)	-	(33,393)
Accounts payable and accrued liabilities	89,792	(114,039)	(24,247)
Accrued compensated absences	33,493	13,450	46,943
Unearned revenues	1,344	-	1,344
OPEB liability	3,502	23,235	26,737
Pension liability	(13,889)	(1,183)	(15,072)
Net cash provided by (used for) operating activities	$ 566,034	$ (59,980)	$ 506,054

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE, AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL

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

Report on Compliance for Each Major Federal Program and Each Major State Project

Opinion on Each Major Federal Program and Each Major State Project

We have audited St. Lucie County, Florida's (the County) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance* Supplement and the Florida Department of Financial Services *State Project Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and major state projects, for the year ended September 30, 2024. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program and Each Major State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General. Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and major state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's major federal programs and state projects.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and major state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

ST. LUCIE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

I. **Summary of Auditors' Results:**

Financial Statements:

Type of audit report issued on the financial statements:	*Unmodified*	
Internal control over financial reporting:		
Material weakness(es) identified?	____ yes	_X_ no
Significant deficiency(ies) identified?	____ yes	_X_ none reported
Noncompliance material to financial statements noted?	____ yes	_X_ no

Federal Awards:

Internal control over major Federal programs:		
Material weakness(es) identified?	____ yes	_X_ no
Significant deficiency(ies) identified?	____ yes	_X_ none reported
Type of auditors' report issued on compliance for major Federal programs:	*Unmodified*	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ yes	_X_ none reported
Auditee qualified as a low-risk auditee?	_X_ yes	____ no
Dollar threshold used to distinguish between type A and type B programs:		$1,007,239

Identification of major Federal programs:

Assistance Listing Number	Program Name
20.106	Airport Improvement Program
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified?	_____ yes	__X__ no
Significant deficiency(ies) identified?	_____ yes	__X__ none reported

Type of auditors' report issued on compliance for major State projects: *Unmodified*

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550?	_____ yes	__X__ none reported
Dollar threshold used to distinguish between type A and type B programs:		$750,000

Identification of major State projects:

CSFA Number	Project Name
37.003	Beach Management Funding Assistance Program
37.039	Statewide Water Quality Restoration Projects
50.018	St. Lucie County Homeless Veterans' Community Village
55.004	Aviation Grant Programs
73.016	Facilities for New Professional Sports

II. **Financial Statement Findings:** None.

III. **Federal Awards Programs Findings and Questioned Costs:** None.

IV. **State Financial Assistance Projects Findings and Questioned Costs:** None.

V. **Prior Audit Findings:** N/A as there were no prior year findings.

VI. **Corrective Action Plan:** N/A as there were no current year findings.

JAMESMOORE

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*

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

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Lucie County, Florida (the County), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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 financial statements. 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*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

JAMESMOORE

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA OFFICE OF THE AUDITOR GENERAL

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

Report on the Financial Statements

We have audited the financial statements of St. Lucie County, Florida (the County) as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated April 30, 2025.

Auditors' Responsibility

We conducted our audit 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; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The County has no uncorrected prior audit findings that are required to be identified pursuant to the Rules of the Auditor General.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the primary government and component units of the reporting entity is disclosed in Note 1 of the basic financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we had no such recommendations.

Property Assessed Clean Energy (PACE) Programs

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by managements. We do not express an opinion, a conclusion, nor provided any form of assurance on this data.

As required by Section 10.554(1)(i)6.a, Rules of the Auditor General, the County and below listed special districts did not have a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the County's or District's geographical boundaries during the fiscal year under audit.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units; therefore, we did note any such component units that failed to provide the necessary information, nor is any specific special district information required to be reported.

Specific Special District Information – Erosion Control District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 3

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $147,544

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $8,408

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $4,537,279 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.1000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $3,318,118

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Mosquito Control District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 38

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $1,589,172

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $5,220,445 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.1352

b) The total amount of ad valorem taxes collected by or on behalf of the district: $4,374,006

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Water & Sewer District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 33

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $2,364,569

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

1. Rangeline Rd. WMFM – Expended: $481,785

2. Oak Ridge Ranch WMFM – Expended: $211,278

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: N/A – district is an enterprise fund

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $22,615,000

Specific Special District Information – Housing Finance Authority

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $0

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $81,955 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Central Florida Foreign-Tradezone Inc.

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $0

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $14,860 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Sustainability District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $0

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled $826,500 with no amendments during the year.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Specific Special District Information – Treasure Coast Education Research and Development Authority

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported the following unaudited data:

a) The total number of district employees compensated in the last pay period of the district's fiscal year: 1

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $84,347

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $0

e) Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

None noted

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original budget was not amended in the current year, for final budgeted expenditures of $350,645.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported the following unaudited data:

a) The mileage rate or rates imposed by the district: 0.0000

b) The total amount of ad valorem taxes collected by or on behalf of the district: $0

c) The total amount of outstanding bonds issued by the district and the terms of such bonds: $0

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Governors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

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

We have examined St. Lucie County, Florida's (the County) compliance with Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, and Section 218.415, Florida Statutes, *Local Government Investment Policies,* for the year ended September 30, 2024. Management is responsible the County's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we obtain reasonable assurance for evaluating the County's compliance with the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of evaluation of our evaluation of the County's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that the County was not in compliance with the statutes in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

James Moore & Co., P.L.

Daytona Beach, Florida
April 30, 2025

ST. LUCIE COUNTY CLERK OF COURT AND COMPTROLLER

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

ST. LUCIE COUNTY CLERK OF COURT AND COMPTROLLER

SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Michelle Miller, Clerk of the Circuit Court & Comptroller,
St. Lucie County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the St. Lucie County Clerk of Court and Comptroller (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Office as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of St. Lucie County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they would influence the judgment made by a reasonable user made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025, on our consideration of the Office'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 solely 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 effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

Clerk of the Circuit Court
St. Lucie County, Florida
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2024

	General Fund	Public Records Modernization Fund	Total Governmental Funds
ASSETS			
Cash and investments	$ 2,727,644	$ 2,137,726	$ 4,865,370
Accounts receivable	20,189	1,784	21,973
Due from other governments	200,370	-	200,370
Prepaid items	7,536	-	7,536
Total Assets	$ 2,955,739	$ 2,139,510	$ 5,095,249
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 393,244	$ 20,681	$ 413,925
Accrued liabilities	236,108	21,852	257,960
Deposits payable	27,044	-	27,044
Due to other governments	2,299,343	29,573	2,328,916
Total Liabilities	2,955,739	72,106	3,027,845
Fund balances:			
Nonspendable prepaids	7,536	-	7,536
Restricted:			
Court modernization	-	2,067,404	2,067,404
Unassigned	(7,536)	-	(7,536)
Total Liabilities and Fund Balances	$ 2,955,739	$ 2,139,510	$ 5,095,249

See accompanying notes to financial statements.

Clerk of the Circuit Court
St. Lucie County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General Fund	Public Records Modernization Fund	Total Governmental Funds
Revenues			
Intergovernmental	$ 1,131,602	$ -	$ 1,131,602
Charges for services	7,375,251	1,034,519	8,409,770
Fines and forfeitures	1,459,201	-	1,459,201
Interest	473,739	50,986	524,725
Miscellaneous	170,234	12,755	182,989
Total Revenues	10,610,027	1,098,260	11,708,287
Expenditures			
Current:			
General government	5,646,420	-	5,646,420
Court related	7,875,283	378,681	8,253,964
Capital outlay	109,975	-	109,975
Debt service:			
Principal	104,164	-	104,164
Total Expenditures	13,735,842	378,681	14,114,523
Excess (deficiency) of revenues over (under) expenditures	(3,125,815)	719,579	(2,406,236)
Other financing sources (uses)			
Initiation of SBITA	60,718	-	60,718
Transfers from Board of County Commissioners	3,203,029	-	3,203,029
Transfers to Board of County Commissioners	(137,932)	-	(137,932)
Total Other Financing Sources (Uses)	3,125,815	-	3,125,815
Net change in fund balance	-	719,579	719,579
Fund Balances - October 1, 2023	-	1,347,825	1,347,825
Fund Balances - September 30, 2024	$ -	$ 2,067,404	$ 2,067,404

See accompanying notes to financial statements.

Clerk of the Circuit Court
St. Lucie County, Florida
Statement of Fiduciary Net Position
September 30, 2024

	Custodial Funds
Assets	
Cash and investments	$ 16,282,471
Liabilities	
Accounts payable and other current liabilities	1,334,693
Due to other governments	4,522,274
Total liabilities	5,856,967
Net Position	
Restricted for others	$ 10,425,504

See accompanying notes to financial statements.

Clerk of the Circuit Court
St. Lucie County, Florida
Statement of Changes in Fiduciary Net Position
September 30, 2024

	Custodial Funds
Additions	
Collected fees	$ 20,486,938
Family relations funds	705,131
Court registry funds	11,525,355
Cash bonds	864,961
Witness Fees	17,271
Total additions	33,599,656
Deductions	
Payment of collected fees	20,870,123
Payment of family relations funds	746,630
Payment of court registry funds	9,668,544
Payment of cash bonds	742,171
Payment of witness fees	33,878
Total deductions	32,061,346
Change in net position	1,538,310
Net Position - October 1, 2023	8,887,194
Net Position - September 30, 2024	$ 10,425,504

Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

Note 1 - Summary of the Significant Accounting Policies

The summary of significant accounting policies followed by the Clerk of Circuit Court, St. Lucie County, Florida, is summarized below.

Reporting Entity

The Clerk of Circuit Court is a county officer as established by Article VIII, Section (1) (d) of the Constitution of the State of Florida.

For financial statement and reporting purposes, the Clerk of Circuit Court does not meet the definition of a legally separate organization and is not considered to be a component unit. The Clerk of Circuit Court is considered to be part of the primary government of St. Lucie County, Florida. The financial statements contained herein represent the financial transactions of the Clerk of Circuit Court only and do not represent the financial transactions of the primary government of St. Lucie County, Florida.

Basis of Presentation

The financial statements have been prepared in accordance with the fund financial statements presentation requirements of GASB Statement No. 34.

Fund Description

The Clerk of Circuit Court maintains financial records and accounts on the basis of governmental and fiduciary funds.

a. Governmental Funds

General Fund – The General Fund is used to account for the general operations of the Clerk of Circuit Court.

Special Revenue Fund – The Public Records Modernization Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.

b. Fiduciary Fund

Custodial Fund – The Custodial Fund is used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the Clerk's own programs.

Clerk of Circuit Court
St. Lucie County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

Bases of Accounting, Measurement Focus and Presentation

Governmental fund financial statements report using the current financial resources measurement focus and are maintained on the modified accrual basis. 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. Under the modified accrual basis of accounting revenues are generally recognized when they become measurable and available and expenditures are recognized when incurred. Revenues collected in excess of expenditures are not considered earned and are reflected as liabilities.

Budget

An operating budget for General Fund is prepared by the Clerk of Circuit Court and submitted to the Board of County Commissioners for approval and to the Florida Court Clerk Operations Corporation for the court related functions pursuant to State Statutes. The Clerk also prepares a budget for the Public Records Modernization special revenue fund. The budgets are prepared on a basis consistent with generally accepted accounting principles.

Capital Assets

Acquisitions of equipment with a cost of $5,000 or more are recorded as expenditures at the time of purchase for governmental fund financial statements. The equipment is reported to and capitalized by the Board of County Commissioners pursuant to State Statutes.

Accrued Compensated Absences

Accrued compensated absences reflect the liability of the Clerk of Circuit Court for the employees' rights to receive future compensation for their accrued paid leave time, since the Clerk of Circuit Court does not, nor is the Clerk legally required to, accumulate financial resources to liquidate this obligation, the liability for accrued compensated absences is not reported in the governmental fund.

Transfers

All revenues and other sources in excess of expenditures in the General Fund non-court related operations at year-end are owed to the Board of County Commissioners in accordance with State Statutes. The excess fees for the court related function are owed to the Clerk Trust Fund.

Subscription-Based Information Technology Arrangements ("SBITA")

The Clerk of Circuit Court determines if an arrangement is a SBITA at inception. SBITA arrangements are included as right-to-use subscription assets and SBITA - subscription liabilities in the financial statements of St. Lucie County, Florida; however, these SBITAs are not reflected in the financial statements of the Clerk of Circuit Court since they are not payable from available resources. Payments for short-term SBITAs with a term of 12 months or less are recognized as expenses as incurred. The Clerk of Circuit Court has a $100,000 threshold, for total payments, for SBITAs subject to GASB 96. Short-term SBITAs and SBITAs under the threshold are not included as SBITA - subscription liabilities or right-to-use subscription assets on the Statement of Net Position in the financial statements of St. Lucie County, Florida.

Fund Financial Statements

In accordance with Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions, fund balances for governmental funds are 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.

The Clerk has various policies governing the fund balance classifications.

Nonspendable Fund Balance - This classification consists of amounts that cannot be spent because they are either not in spendable form or are 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 – This classification includes amounts that are intended by the County to be used for specific purpose, but are neither restricted nor committed. Assignment may be made only by the governing body or official.

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.

Note 2 - Cash and Investments

A. Deposits

As of September 30, 2024, the total carrying amount of the deposits with qualified public depositories for governmental funds was $3,854,899 and the carrying amount for custodial funds was $12,907,167 and the bank balance was $16,111,533. All deposits are insured by federal depository insurance and are collateralized under the provisions of Chapter 280, Florida Statutes.

B. Investments

Custodial Credit Risk Deposits

As of September 30, 2024, the Clerk had 5,689,878 invested with Florida Fixed Income Trust, an intergovernmental investment pool. The Clerk had $1,308,544 in investments in governmental funds and $4,381,334 in custodial funds.

Investment	Maturities	Fair Value	Book Value
Florida Fixed Income Trust	N/A	$ 5,689,878	$ 5,689,878

The Clerk of Circuit Court categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The Clerk of the Circuit Court uses a market approach in measuring faie value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets and liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the Clerk of the Circuit Court's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in Florida Fixed Income Trust is a level 1 asset.

Interest Rate Risk

The Clerk of the Circuit Court's only exposure to interest rate risk is the reduction in the interest earned on his investment.

Credit Risk

As of September 30, 2024, the Clerk of the Circuit Court investment in Florida Fixed Income Trust was rated AAAf / S1 by S&P Global Ratings.

B. Investments - continued

Concentration of Credit Risk

Section 218.401(17), Florida Statutes, limits the type of investments available to the Clerk of Circuit Court for investment. The Clerk of Circuit Court has chosen to invest in an intergovernmental investment pool.

Note 3 - Pension Plan

The employees of the Clerk of the Circuit Court participate in the Florida Retirement System, a cost-sharing multiple-employer plan.

The detail of the plan, the funding policies and other pension information are defined in the financial statements and notes to financial statements of St. Lucie County, Florida.

Member contribution rates changed effective July 1, 2011. Employee contribution of 3% are required. Contributions to the plan by the Clerk of the Circuit Court for the fiscal years ended September 30, 2024, 2023, and 2022 were $1,259,286, $967,363, and $883,450 respectively, which is equal to the required contribution for each year. The employee contribution portion for the year ended September 30, 2024, 2023, and 2022 were $244,371, $196,033, and $190,725 respectively.

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.

Note 4 - Risk Management

The Clerk of Circuit Court participates 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 the Board of County Commissioners and the other elected officials, except the Sheriff, two municipalities and another county.

The operations of this public entity risk pool are outlined in the notes to financial statements of St. Lucie County, Florida.

The Clerk of Circuit Court along with the Board of County Commissioners, Supervisor of Elections, and Property Appraiser are self-insured for group health. Certain former employees are also eligible and participate in the plan. The financial transactions of this plan are accounted for in an internal service fund of the Board of County Commissioners. The cost to the Clerk of Circuit Court is based on historical claims and totaled $2,423,731 for the year ended September 30, 2024. Further details of this self-insurance program are discussed in the notes to financial statements of St. Lucie County, Florida.

Note 5 - Accrued Compensated Absences

The accrued amount of annual leave at September 30, 2024, was $655,937 as compared to $620,276, the balance at September 30, 2023.

This liability is not reflected in the financial statements of the Clerk of Circuit Court since it is not payable from available resources.

Note 6 - Subscription-Based Information Technology Arrangements - Governmental Activities:

The Clerk of Circuit Court had two active subscription-based information technology arrangements (SBITA). The subscriptions have payments that range from $20,000 to $88,429 and interest rates that range from 2.5030% to 3.7640%. The total combined value of the subscription liability is $126,987, and the total combined value of the short-term subscription liability is $105,737. The combined value of the right to use asset, as of September 30, 2024 is $319,580 with accumulated amortization of $144,894 which is included within the Subscription Class activities table found below. The Subscription had $0 of Variable Payments and $0 of Other Payments, not included in the Subscription Liability, within the Fiscal Year.

Year Ending September 30,	Principal	Interest	Total
2025	$ 105,737	$ 3,692	$ 109,429
2026	21,250	800	22,050
Total	$ 126,987	$ 4,492	$ 131,479

Future Use of SBITA Amortization

Description	Beginning Balance	Additions	Deletions	Ending Balance
Lease Asset	$ 258,501	$ 61,079	$ -	$ 319,580
Less, Accumulated Amortization	(43,084)	(101,810)	-	(144,894)
Total Lease Asset, Net	$ 215,417	$ (40,731)	$ -	$ 174,686

REQUIRED SUPPLEMENTARY INFORMATION

Clerk of the Circuit Court
St. Lucie County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended September 30, 2024

	Budgeted Amount			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
Revenues				
Intergovernmental	$ 794,404	$ 1,131,602	$ 1,131,602	$ -
Charges for services	7,548,522	7,375,251	7,375,251	-
Fines and forfeitures	1,650,550	1,459,201	1,459,201	-
Interest	455,500	473,739	473,739	-
Miscellaneous	50,801	170,234	170,234	-
Total Revenues	10,499,777	10,610,027	10,610,027	-
Expenditures				
General government	5,381,158	5,646,468	5,646,420	48
Court related	8,218,880	7,875,237	7,875,283	(46)
Capital outlay	6,000	109,973	109,975	(2)
Principal	-	104,164	104,164	-
Total Expenditures	13,606,038	13,735,842	13,735,842	-
Excess (deficiency) of revenues over (under) expenditures	(3,106,261)	(3,125,815)	(3,125,815)	-
Other financing sources (uses)				
Initiation of SBITA	-	60,718	60,718	-
Transfers from Board of County Commissioners	3,106,261	3,203,029	3,203,029	-
Transfers to Board of County Commissioners	-	(137,932)	(137,932)	-
Total Other Financing Sources (Uses)	3,106,261	3,125,815	3,125,815	-
Net change in fund balance	-	-	-	-
Fund Balances - October 1, 2023	-	-	-	-
Fund Balances - September 30, 2024	$ -	$ -	$ -	$ -

Clerk of the Circuit Court
St. Lucie County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PUBLIC RECORDS MODERNIZATION FUND
For the Year Ended September 30, 2024

	Budgeted Amount			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
Revenues				
Charges for services	$ 950,000	$ 1,034,519	$ 1,034,519	$ -
Interest	34,500	50,986	50,986	-
Miscellaneous	6,000	9,143	12,755	3,612
Total Revenues	990,500	1,094,648	1,098,260	3,612
Expenditures				
Current:				
Court related	2,415,500	2,519,648	378,681	2,140,967
Total Expenditures	2,415,500	2,519,648	378,681	2,140,967
Excess (deficiency) of revenues over (under) expenditures	(1,425,000)	(1,425,000)	719,579	2,144,579
Fund Balance - October 1, 2023	1,425,000	1,425,000	1,347,825	(77,175)
Fund Balance - September 30, 2024	$ -	$ -	$ 2,067,404	$ 2,067,404

ST. LUCIE COUNTY CLERK OF COURT AND COMPTROLLER
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund, and Public Records Modernization Fund. All annual appropriations lapse at fiscal year-end.

The Clerk follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments on the budgets.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

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

The Honorable Michelle Miller, Clerk of the Circuit Court & Comptroller,
St. Lucie County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the St. Lucie County Clerk of Court and Comptroller (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 28, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from 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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Michelle Miller, Clerk of the Circuit Court & Comptroller,
St. Lucie County, Florida:

We have audited the financial statements of the St. Lucie County Clerk of Court and Comptroller (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 28, 2025.

Auditors' Responsibility

We conducted our audit 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 Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 28, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address all findings and recommendations made in the preceding financial audit report, if applicable.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The St. Lucie County Clerk of the Circuit Court is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Michelle Miller, Clerk of the Circuit Court & Comptroller,
St. Lucie County, Florida:

We have examined the St. Lucie County Clerk of Court and Comptroller's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, Section 28.36, Florida Statutes, *Budget Procedure*, and Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees* (collectively, "the Statutes"), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2024, the Office complied with the Statutes in all material respects.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY PROPERTY APPRAISER

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

ST. LUCIE COUNTY PROPERTY APPRAISER

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

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INDEPENDENT AUDITORS' REPORT

The Honorable Michelle Franklin, Property Appraiser,
St. Lucie County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the St. Lucie County Property Appraiser (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Office as of September 30, 2024, and the respective change in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund, only for that portion of the general fund of St. Lucie County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they would influence the judgment made by a reasonable user made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025, on our consideration of the Office'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 solely 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 effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY PROPERTY APPRAISER
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2024

	General Fund
ASSETS	
Cash and cash equivalents	$ 841,400
Due from other governments	50
Total Assets	$ 841,450
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenditures	$ 126,793
Due to other governments	113,300
Due to Board of County Commissioners	601,357
Total liabilities	841,450
Fund Balance	
Unassigned	-
Total Liabilities and Fund Balance	$ 841,450

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

ST. LUCIE COUNTY PROPERTY APPRAISER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund
Revenues	
Charges for services	$ 2,164,282
Miscellaneous revenue	3,697
Total revenues	2,167,979
Expenditures	
Current:	
General government:	8,153,246
Capital outlay	193,580
Debt service	
Principal	57,182
Interest	1,218
Total expenditures	8,405,226
Excess (deficiency) of revenues over expenditures	(6,237,247)
Other financing sources (uses)	
Appropriations from board of county commissioners	6,838,604
Reversion to board of county commissioners	(601,357)
Total other financing sources (uses)	6,237,247
Net change in fund balance	-
Fund balance, beginning of year	-
Fund balance, end of year	$ -

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

(1) Summary of Significant Accounting Policies:

The accounting policies of the St. Lucie County Property Appraiser (the "Office") conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity**—The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of St. Lucie County, Florida (the County), which is the primary government for financial reporting purposes.

(b) **Basis of presentation**—The Office's financial statements are special-purpose financial statements that have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **Fund accounting**—Accounts are organized on the basis of funds, each of which is considered 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, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 45 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(1) **Summary of Significant Accounting Policies:** (Continued)

(e) **Cash and cash equivalents**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the St. Lucie County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude 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. They are instead reported as liabilities in the financial statements of the County.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absence records for the hours earned, used and available.

(i) **Fund balance—** Fund balance for governmental funds report 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 the funds may be spent. In as much as the Property Appraiser is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(j) **Use of estimates—**The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

(2) Budgets and Budgetary Accounting:

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

For health insurance, the County has a self-insurance program which covers the Board of County Commissioners and all the Constitutional Officers and is reported through the use of an internal service fund, which is recorded in the County-wide financial statements. The Board provides this coverage with no charge to the Constitutional Officers. Please refer to the notes to the County-wide financial statements for further information on the County's self-insurance program.

For risks of loss related to workers' compensation, general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

(5) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees.

Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs.

For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50. The minimum payment is $45 and the maximum payment is $225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY PROPERTY APPRAISER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Charges for services	$ 1,283,928	$ 1,285,549	$ 2,164,282	$ 878,733
Miscellaneous revenue	-	-	3,697	3,697
Total revenues	1,283,928	1,285,549	2,167,979	882,430
Expenditures				
Current:				
General government	7,974,985	7,991,503	8,153,246	(161,743)
Capital outlay	136,000	136,000	193,580	(57,580)
Debt service				
Principal	-	-	57,182	(57,182)
Interest	-	-	1,218	(1,218)
Total expenditures	8,110,985	8,127,503	8,405,226	(277,723)
Excess (deficiency) of revenues over expenditures	(6,827,057)	(6,841,954)	(6,237,247)	604,707
Other financing sources (uses)				
Appropriations from board of county commissioners	6,827,057	6,841,954	6,838,604	(3,350)
Reversion to board of county commissioners	-	-	(601,357)	(601,357)
Total other financing sources (uses)	6,827,057	6,841,954	6,237,247	(604,707)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

Reconciliation on Budgetary Basis to Demonstrate Budgetary Compliance

Total expenditures - GAAP Basis	$ 8,110,985	$ 8,127,503	$ 8,405,226	$ (277,723)
Less: externally reimbursed, non-budgetary expense	-	-	(988,724)	988,724
Budgetary basis expenditures	$ 8,110,985	$ 8,127,503	$ 7,416,502	$ 711,001

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

ST. LUCIE COUNTY PROPERTY APPRAISER
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end.

The Property Appraiser follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

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

The Honorable Michelle Franklin, Property Appraiser,
St. Lucie County, Florida:

We have audited, 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, the financial statements of the general fund of the St. Lucie County Property Appraiser (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 28, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from 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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Michelle Franklin, Property Appraiser,
St. Lucie County, Florida:

Report on the Financial Statements

We have audited the financial statements of the St. Lucie County Property Appraiser (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 28, 2025.

Auditors' Responsibility

We conducted our audit 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 Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 28, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address all findings and recommendations made in the preceding financial audit report, if applicable.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The St. Lucie County Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Michelle Franklin, Property Appraiser,
St. Lucie County, Florida:

We have examined the St. Lucie County Property Appraiser's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2024, the Office complied with the Statute in all material respects.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY SHERIFF

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

ST. LUCIE COUNTY SHERIFF

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Richard R. Del Toro, Jr, Sheriff,
St. Lucie County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the St. Lucie County Sheriff (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Office as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and aggregate remaining fund information only for that portion of the major funds and aggregate remaining fund information of St. Lucie County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of St. Lucie County, Florida, as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing* Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025, on our consideration of the Office'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 solely 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 effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY SHERIFF
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General Fund	Special Revenue Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	$ 114,117	$ 12,576,374	$ 12,690,491
Accounts receivable	10,041	189,561	199,602
Due from other governments	181,855	744,505	926,360
Due from other funds	1,990,755	-	1,990,755
Due from Board of County Commissioners	-	319,194	319,194
Total Assets	$ 2,296,768	$ 13,829,634	$ 16,126,402
LIABILITIES, DEFERRED FINLOWS, AND FUND BALANCES			
Liabilities			
Accounts payable and accrued liabilities	$ 2,175,038	$ 93,528	$ 2,268,566
Due to other funds	-	1,990,755	1,990,755
Due to Board of County Commissioners	121,730	55,367	177,097
Total liabilities	2,296,768	2,139,650	4,436,418
Deferred inflows of resources			
Unavailable revenues - due from other governments	-	280,619	280,619
Total deferred inflows of resources	-	280,619	280,619
Fund Balances			
Restricted for:			
Public safety	-	11,409,365	11,409,365
Total Liabilities, Deferred Inflows, and Fund Balances	$ 2,296,768	$ 13,829,634	$ 16,126,402

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

ST. LUCIE COUNTY SHERIFF
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund	Special Revenue Fund	Total Governmental Funds
Revenues			
Intergovernmental	$ -	$ 12,440,052	$ 12,440,052
Charges for services	-	1,541,144	1,541,144
Miscellaneous revenue	2,019,728	2,220,590	4,240,318
Total revenues	2,019,728	16,201,786	18,221,514
Expenditures			
Current:			
Public safety	92,982,891	13,628,202	106,611,093
Court-related	6,299,523	-	6,299,523
Capital outlay	11,595,295	3,708,825	15,304,120
Debt service:			
Principal	2,519,584	-	2,519,584
Interest	154,168	-	154,168
Total expenditures	113,551,461	17,337,027	130,888,488
Excess (deficiency) of revenues over expenditures	(111,531,733)	(1,135,241)	(112,666,974)
Other financing sources (uses)			
Appropriations from Board of County Commissioners	102,563,423	-	102,563,423
Leases issued	9,465,481	-	9,465,481
Transfers in	1,395,407	1,770,848	3,166,255
Transfers out	(1,770,848)	(1,395,407)	(3,166,255)
Reversion to Board of County Commissioners	(121,730)	-	(121,730)
Total other financing sources (uses)	111,531,733	375,441	111,907,174
Net change in fund balance	-	(759,800)	(759,800)
Fund balances, beginning of year	-	12,169,165	12,169,165
Fund balances, end of year	$ -	$ 11,409,365	$ 11,409,365

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

ST. LUCIE COUNTY SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Custodial Funds
Assets	
Cash and cash equivalents	$ 1,415,345
Due from other governments	22,412
Total Assets	$ 1,437,757
Liabilities	
Accounts payable and accrued expenses	$ 14,250
Total Liabilities	$ 14,250
Net Position	
Restricted for:	
Held for others	$ 1,423,507
Total Net Position	$ 1,423,507

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

ST. LUCIE COUNTY SHERIFF
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Custodial Funds
Additions	
Crime lab	$ 2,865,698
Law enforcement trust	382,489
Civil process	218,448
Explorer post	191,533
Other	243,324
Total additions	3,901,492
Deductions	
Crime lab	2,850,012
Law enforcement trust	285,797
Civil process	225,655
Explorer post	186,238
Other	197,023
Total deductions	3,744,725
Net change in fiduciary net position	156,767
Net position, beginning of year	1,266,740
Net position, end of year	$ 1,423,507

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

(1) Summary of Significant Accounting Policies:

The accounting policies of the St. Lucie County Sheriff (the Office) conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity—**The Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of St. Lucie County, Florida (the County), the reporting entity for financial reporting purposes. The Office's General Fund is combined with the Board of County Commissioners in the County's financial statements to properly reflect the county-wide General Fund.

(b) **Basis of presentation—**The Office's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **Fund accounting—**Accounts are organized on the basis of funds, each of which is considered 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, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental funds:

General Fund – The principal operating fund of the office. It is used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Fund – The special revenue fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.

Additionally, the Office reports the following custodial funds:

Custodial Funds – The custodial funds is used to report assets held in a trustee or custodial capacity for others and therefore cannot be used to support the government's own programs.

(d) **Measurement focus/basis of accounting—**All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

(1) **Summary of Significant Accounting Policies:** (Continued)

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office policy for revenue recognition in which it considers revenues to be available if they are collected within 45 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(e) **Cash and cash equivalents**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Receivables**—Accounts receivable consist primarily of charges for service and grant receivables. Management considers these fully collectible and no allowance for bad debts has been provided.

(g) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the St. Lucie County Board of County Commissioners.

Depreciation is reported for the primary government using the straight-line method calculated on a service-life basis to amortize the cost of the asset over their estimated economic useful lives.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude 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. They are instead reported as liabilities in the financial statements of the County.

(h) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(i) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office maintained compensated absence records for the hours earned, used and available.

(j) **Fund balance**—Fund balance for governmental funds report 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 the funds may be spent. In as much as the Sheriff is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

(1) **Summary of Significant Accounting Policies:** (Continued)

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

The Sheriff has various policies governing the fund balance classifications.

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 formal approval from the Sheriff. This type of fund balance can only be removed b the Sheriff through the same approval process.

Assigned – This classification includes amounts that are intended by the Sheriff to be used for specific purposes but are neither restricted nor committed. Assignments may be made only by the governing body or official.

(k) **Deferred outflows/inflows of resources**—In addition to assets, the balance sheet will, if required, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the Office has no items classified as deferred outflows.

In addition to liabilities, the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the items in this category are unavailable revenues, which will be recognized as inflows of resources in the period that the amounts become available.

(l) **Use of estimates**—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

(2) Budgets and Budgetary Accounting:

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Interfund Transfers:

For the year ended September 30, 2024, the net impact of transfers includes $375,441 from the General Fund to the Special Revenue Fund for the purpose to move unrestricted revenues to finance various programs that the Office must account for in other funds in accordance with budgetary authorizations. Additionally, at year end September 30, 2024, there is $1,990,755 recorded as a balance due from the Special Revenue Fund to the General Fund.

(5) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

The Sheriff joined with other Sheriffs in the state to form the Florida Sheriff Self Insurance Fund, a public entity risk pool, under the provisions 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 participates in a workman's compensation risk pool together with other Sheriffs in the state. This plan is administered by the Florida Sheriff's. An expenditure is recognized for contributions made by the Sheriff into the pool based on historical claims information.

The Sheriff maintains a self-insurance plan for specified group health and welfare benefits provided to eligible employees and retirees. The plan is administered by an independent trustee. The costs of the plan are paid by employer and employee contributions. The cost to the Sheriff totaled $18,974,999 for the period ended September 30, 2024, of which, employee contributions covered $1,334,297 and employer contributions covered $17,640,702.

(6) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50. The minimum payment is $45 and the maximum payment is $225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Miscellaneous revenue	$ 2,015,000	$ 2,015,000	$ 2,019,728	$ 4,728
Total revenues	2,015,000	2,015,000	2,019,728	4,728
Expenditures				
Current:				
Public Safety:				
Operating expenditures	100,130,040	96,588,723	92,982,891	3,605,832
Court-related:				
Operating expenditures	6,462,166	6,462,166	6,299,523	162,643
Capital outlay	-	469,944	11,595,295	(11,125,351)
Debt service				
Principal	874,399	874,399	2,519,584	(1,645,185)
Interest	-	-	154,168	(154,168)
Total expenditures	107,466,605	104,395,232	113,551,461	(9,156,229)
Excess (deficiency) of revenues over expenditures	(105,451,605)	(102,380,232)	(111,531,733)	(9,151,501)
Other financing sources (uses)				
Appropriations from Board of County Commissioners	104,551,605	101,480,232	102,563,423	1,083,191
Leases issued	-	-	9,465,481	9,465,481
Transfers in	900,000	900,000	1,395,407	495,407
Transfers out	-	-	(1,770,848)	(1,770,848)
Reversion to Board of County Commissioners	-	-	(121,730)	(121,730)
Total other financing sources (uses)	105,451,605	102,380,232	111,531,733	9,151,501
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -
Reconciliation on Budgetary Basis to Demonstrate Budgetary Compliance				
Total expenditures - GAAP Basis	$ 107,466,605	$ 104,395,232	$ 113,551,461	$ (9,156,229)
Less: non-cash, non-budgetary expense for new lease under GASB 87 and debt proceeds for capital outlay	-	-	(9,465,481)	9,465,481
Budgetary basis expenditures	$ 107,466,605	$ 104,395,232	$ 104,085,980	$ 309,252

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - governmental funds is an integral part of this schedule.

ST. LUCIE COUNTY SHERIFF
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end. A formal budget is not adopted for the special revenue fund, and therefore a budgetary comparison schedule is not presented for these funds.

The Sheriff follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

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

The Honorable Richard R. Del Toro, Jr, Sheriff,
St. Lucie County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the St. Lucie County Sheriff (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the St. Lucie County Sheriff's special-purpose financial statements, and have issued our report thereon dated March 28, 2025, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from 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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

JAMESMOORE

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Richard R. Del Toro, Jr, Sheriff,
St. Lucie County, Florida:

We have audited the financial statements of the St. Lucie County Sheriff (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 28, 2025.

Auditors' Responsibility

We conducted our audit 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 Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 28, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address all findings and recommendations made in the preceding financial audit report, if applicable.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The St. Lucie County Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. St. Lucie County, including the Office of the Sheriff, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the St. Lucie County Sheriff to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the St. Lucie County Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Richard R. Del Toro, Jr, Sheriff,
St. Lucie County, Florida:

We have examined the St. Lucie County Sheriff's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.2

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2024, the Office complied with the Statute in all material respects.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

ST LUCIE COUNTY SUPERVISOR OF ELECTIONS

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

September 30, 2024

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INDEPENDENT AUDITORS' REPORT

The Honorable Gertrude Walker, Supervisor of Elections,
St. Lucie County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the St. Lucie County Supervisor of Elections (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the general fund for the Office as of September 30, 2024, and the respective change in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund, only for that portion of the general fund of St. Lucie County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025, on our consideration of the Office'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 solely 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 effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY, FLORIDA SUPERVISOR OF ELECTIONS
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2024

	General Fund
ASSETS	
Cash and cash equivalents	$ 88,643
Prepaid items	210,000
Total Assets	$ 298,643
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenditures	$ 277,383
Due to Board of County Commissioners	21,260
Total Liabilities	298,643
Fund Balance	
Nonspendable:	
Prepaids	210,000
Unassigned	(210,000)
Total Fund Balances	-
Total Liabilities and Fund Balance	$ 298,643

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

ST. LUCIE COUNTY, FLORIDA SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund
Revenues	
Investment income	$ 7,183
Miscellaneous revenue	14,015
Total revenues	21,198
Expenditures	
Current:	
General government	5,364,815
Debt Service:	
Principal	12,403
Interest	204
Total expenditures	5,377,422
Excess (deficiency) of revenues over expenditures	(5,356,224)
Other financing sources (uses)	
Appropriations from Board of County Commissioners	5,377,484
Reversion to Board of County Commissioners	(21,260)
Total other financing sources (uses)	5,356,224
Net change in fund balance	-
Fund balance, beginning of year	-
Fund balance, end of year	$ -

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

(1) **Summary of Significant Accounting Policies:**

The accounting policies of the St. Lucie County Supervisor of Elections (the "Office") conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity**—The Office is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of St. Lucie County, Florida (the County), the reporting entity for financial reporting purposes.

(b) **Basis of presentation—**The Office's financial statements are special-purpose financial statements that have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **Fund accounting**—Accounts are organized on the basis of funds, each of which is considered 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, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 45 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(1) **Summary of Significant Accounting Policies:** (Continued)

(e) **Cash and cash equivalents**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Prepaid items**—Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financial statements. Prepaid items are recognized as expenses when the related expenses are incurred.

(g) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the St. Lucie County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude 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. They are instead reported as liabilities in the financial statements of the County.

(h) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(i) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absence records for the hours earned, used and available.

(j) **Fund balance**—Fund balance for governmental funds report 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 the funds may be spent. In as much as the Supervisor of Elections is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(k) **Use of estimates**—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

(2) Budgets and Budgetary Accounting:

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

For health insurance the County has a self-insurance program which covers the Board of County Commissioners and all the Constitutional Officers and is reported through the use of an internal service fund, which is recorded in the County-wide financial statements. The Board provides this coverage with no charge to the Constitutional Officers. Please refer to the notes to the County-wide financial statements for further information on the County's self-insurance program.

For risks of loss related to workers' compensation, general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

(5) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees.

Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs.

For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50. The minimum payment is $45 and the maximum payment is $225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY, FLORIDA SUPERVISOR OF ELECTIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Investment income	$ -	$ -	$ 7,183	$ 7,183
Miscellaneous	-	-	14,015	14,015
Total revenues	-	-	21,198	21,198
Expenditures				
Current:				
General government	5,230,348	5,377,484	5,364,815	12,669
Debt Service:				
Principal	-	-	12,403	(12,403)
Interest	-	-	204	(204)
Total expenditures	5,230,348	5,377,484	5,377,422	62
Excess (deficiency) of revenues over expenditures	(5,230,348)	(5,377,484)	(5,356,224)	21,260
Other financing sources (uses)				
Appropriations from Board of County Commissioners	5,230,348	5,377,484	5,377,484	-
Reversion to Board of County Commissioners	-	-	(21,260)	(21,260)
Total other financing sources (uses)	5,230,348	5,377,484	5,356,224	(21,260)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

ST. LUCIE COUNTY SUPERVISOR OF ELECTIONS
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end.

The Supervisor of Elections follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

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

The Honorable Gertrude Walker, Supervisor of Elections,
St. Lucie County, Florida:

We have audited, 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, the financial statements of the general fund of the St. Lucie County Supervisor of Elections (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 28, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from 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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Gertrude Walker, Supervisor of Elections,
St. Lucie County, Florida:

Report on the Financial Statements

We have audited the financial statements of the St. Lucie County Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 28, 2025.

Auditors' Responsibility

We conducted our audit 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 Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 28, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address all findings and recommendations made in the preceding financial audit report, if applicable.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Office is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, fraud, waste, or abuse, that has occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Gertrude Walker, Supervisor of Elections,
St. Lucie County, Florida:

We have examined the St. Lucie County Supervisor of Elections' (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2024, the Office complied with the Statute in all material respects.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY TAX COLLECTOR

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

ST. LUCIE COUNTY TAX COLLECTOR

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Chris Craft, Tax Collector,
St. Lucie County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the St. Lucie County, Florida Tax Collector (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of St. Lucie County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic financial statements. The other supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025, on our consideration of the Office'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 solely 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 effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

ST. LUCIE COUNTY TAX COLLECTOR
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2024

	General Fund
ASSETS	
Cash and cash equivalents	$ 6,670,143
Accounts receivable	182,288
Total Assets	$ 6,852,431
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenses	$ 361,344
Due to other governments	1,325,262
Due to Board of County Commissioners	3,467,122
Total Liabilities	5,153,728
Fund balance	
Assigned for:	
Health insurance benefits	1,698,703
Unassigned	-
Total Fund Balances	1,698,703
Total Liabilities and Fund Balance	$ 6,852,431

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

ST. LUCIE COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund
Revenues	
Charges for services	$ 18,299,691
Miscellaneous revenue	387,207
Total revenues	18,686,898
Expenditures	
Current:	
General government	15,149,672
Capital outlay	144,732
Debt service:	
Principal	76,119
Interest	629
Total expenditures	15,371,152
Excess (deficiency) of revenues over expenditures	3,315,746
Other financing sources (uses)	
Reversion to Board of County Commissioners	(3,467,122)
Transfer from internal service fund	1,850,079
Total other financing sources (uses)	(1,617,043)
Net change in fund balance	1,698,703
Fund balance, beginning of year	-
Fund balance, end of year	$ 1,698,703

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

ST. LUCIE COUNTY TAX COLLECTOR
BALANCE SHEET
PROPRIETARY FUND
SEPTEMBER 30, 2024

	Governmental Activities Internal Service Fund
ASSETS	
Cash and cash equivalents	$ -
Accounts receivable	-
Total Assets	$ -
LIABILITIES AND NET POSITION	
Liabilities	
Due to other funds	$ -
Total Liabilities	-
Net Position	
Unassigned	-
Total Liabilities and Net Position	$ -

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

ST. LUCIE COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Governmental Activities Internal Service Fund
Revenues	
Charges for services	$ -
Total revenues	-
Expenses	
Contractual services, materials, and supplies	-
Total expenses	-
Operating income	-
Transfer to self insurance fund	(1,850,079)
Net change in Net Position	(1,850,079)
Net Position, beginning of year	1,850,079
Net Position, end of year	$ -

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

ST. LUCIE COUNTY TAX COLLECTOR
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Governmental Activities Internal Service Fund
Cash flows from operating activities	
Payments to suppliers of goods and services	$ (107,684)
Net cash provided by (used in) operating activities	(107,684)
Cash flows from noncapital financing activities	
Transfer to other funds	(1,850,079)
Net cash provided by (used in) noncapital financing activities	(1,850,079)
Net change in cash and cash equivalents	(1,957,763)
Cash and cash equivalents, beginning of year	1,957,763
Cash and cash equivalents, end of year	-
Reconciliation of operating loss to net cash provided by (used in) operating activities:	
Operating income (loss)	$ (107,684)
Net cash provided by (used in) operating activities	$ (107,684)

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

ST. LUCIE COUNTY TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUND
SEPTEMBER 30, 2024

	Custodial Funds
Assets	
Cash and cash equivalents	$ 11,409,244
Due from other governments	61,063
Total Assets	$ 11,470,307
Liabilities	
Accounts payable and accrued expenses	$ 3,776
Due to other governments	520,428
Total Liabilities	$ 524,204
Net Position	
Restricted held for others	$ 10,946,103
Total Net Position	$ 10,946,103

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

ST. LUCIE COUNTY TAX COLLECTOR
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Custodial Funds
Additions	
Taxes collected for other governments	$ 983,892,196
Fees collected for other agencies	33,870,192
Total additions	1,017,762,388
Deductions	
Taxes distributed to other governments	981,566,636
Fees distributed to other agencies	33,870,192
Total deductions	1,015,436,828
Net change in fiduciary net position	2,325,560
Net position, beginning of year	8,620,543
Net position, end of year	$ 10,946,103

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

(1) Summary of Significant Accounting Policies:

The accounting policies of the St. Lucie County Tax Collector (the "Office") conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity—** The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of St. Lucie County, Florida (the County), the reporting entity for financial reporting purposes.

(b) **Basis of presentation—**The Office's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **Fund accounting—**Accounts are organized on the basis of funds, each of which is considered 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, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund - The principal operating fund of the office. It is used to account for all financial resources, except those required to be accounted for in another fund.

Additionally, the Tax Collector reports the following other fund types:

Internal Service Fund – Used to report the activity of the self-health insurance fund established for the employees of the office, for which the Tax Collector is the appointed trustee. The fund was closed out in 2024.

Custodial Funds - Used to account for the collection and payment of property taxes and special fees to other governments and agencies.

(d) **Measurement focus/basis of accounting—**All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

(1) **Summary of Significant Accounting Policies:** (Continued)

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 45 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(e) **Cash and cash equivalents**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the St. Lucie County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude 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. They are instead reported as liabilities in the financial statements of the County.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office maintained compensated absence records for the hours earned, used and available.

(i) **Fund balance**—Fund balance for governmental funds report 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 the funds may be spent. In as much as the Tax Collector is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(j) **Use of estimates**—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

(2) Budgets and Budgetary Accounting:

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) Investments:

The State Board of Administration PRIME pool (Florida PRIME) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the Office's investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 39 days and the rating by S&P Global Ratings was AAAm. At September 30, 2024, the County had $4,819,686 invested with Florida PRIME.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the Florida PRIME.

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

The Tax Collector became self-insured for group health and life insurance effective January 31, 2020. Certain former employees are also eligible and participate in the plan. The financial transactions of this plan are accounted for in the General Fund of the Tax Collector. All the Tax Collector's eligible employees and retirees have an option to participate in the Tax Collector's self-funded, comprehensive medical care benefits program. The cost of the medical care is paid out of employee and employer contributions and is held in a separate bank account. For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's claims Incurred But Not Reported (IBNR), is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

For risks of loss related to workers' compensation, general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

(5) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees.

Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs.

For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50. The minimum payment is $45 and the maximum payment is $225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY TAX COLLECTOR
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			
	Original	**Final**	**Actual**	**Variance with Final Budget**
Revenues				
Charges for services	$ 16,273,432	$ 16,344,792	$ 18,299,691	$ 1,954,899
Miscellaneous revenue	-	-	$ 387,207	387,207
Total revenues	16,273,432	16,344,792	18,686,898	2,342,106
Expenditures				
Current:				
General government	16,142,434	16,200,060	15,149,672	1,050,388
Capital outlay	130,998	144,732	144,732	-
Debt service:				
Principal	-	-	76,119	(76,119)
Interest	-	-	629	(629)
Total expenditures	16,273,432	16,344,792	15,371,152	973,640
Excess (deficiency) of revenues over expenditures	-	-	3,315,746	3,315,746
Other financing sources (uses)				
Appropriations from Board of County Commissioners	-	-	-	-
Reversion to Board of County Commissioners	-	-	(3,467,122)	(3,467,122)
Transfer from internal service fund	-	-	1,850,079	1,850,079
Total other financing sources (uses)	-	-	(1,617,043)	(1,617,043)
Net change in fund balance	-	-	1,698,703	1,698,703
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 1,698,703	$ 1,698,703

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

ST. LUCIE COUNTY TAX COLLECTOR
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end.

The Tax Collector follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes.

b) On or before August 1 of each year, the Tax Collector submits an annual budget to the Department of Revenue (the "Department"). After final approval by the Department, there shall be no reduction or increase by the Tax Collector or the Board without approval of the Department.

c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

SUPPLEMENTARY INFORMATION

ST. LUCIE COUNTY TAX COLLECTOR
COMBINING BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2024

	General Fund	Health Insurance Fund	Subtotals	Interfund Eliminations	Totals
ASSETS					
Cash and cash equivalents	$ 4,971,614	$ 1,698,529	$ 6,670,143	$ -	$ 6,670,143
Accounts receivable	182,114	174	182,288	-	182,288
Total Assets	$ 5,153,728	$ 1,698,703	$ 6,852,431	$ -	$ 6,852,431
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable and accrued expenses	$ 361,344	$ -	$ 361,344	$ -	$ 361,344
Due to other governments	1,325,262	-	1,325,262	-	1,325,262
Due to Board of County Commissioners	3,467,122	-	3,467,122	-	3,467,122
Total Liabilities	5,153,728	-	5,153,728	-	5,153,728
Fund balance					
Assigned for:					
Health insurance benefits	-	1,698,703	1,698,703	-	1,698,703
Unassigned	-	-	-	-	-
Total Fund Balances	-	1,698,703	1,698,703	-	1,698,703
Total Liabilities and Fund Balance	$ 5,153,728	$ 1,698,703	$ 6,852,431	$ -	$ 6,852,431

See accompanying notes to financial statements.

ST. LUCIE COUNTY TAX COLLECTOR
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund	Health Insurance Fund	Subtotals	Interfund Eliminations	Totals
Revenues					
Charges for services	$ 18,299,691	$ 2,989,275	$ 21,288,966	$ (2,989,275)	$ 18,299,691
Miscellaneous revenue	387,207	-	387,207	-	387,207
Total revenues	18,686,898	2,989,275	21,676,173	(2,989,275)	18,686,898
Expenditures					
Current:					
General government	14,998,296	3,140,651	18,138,947	(2,989,275)	15,149,672
Capital outlay	144,732	-	144,732	-	144,732
Debt service:					
Principal	76,119	-	76,119	-	76,119
Interest	629	-	629	-	629
Total expenditures	15,219,776	3,140,651	18,283,679	(2,989,275)	15,371,152
Excess (deficiency) of revenues over expenditures	3,467,122	(151,376)	3,392,494	-	3,315,746
Other financing sources (uses)					
Reversion to Board of County Commissioners	(3,467,122)	-	(3,467,122)	-	(3,467,122)
Transfer from internal service fund	-	1,850,079	1,850,079	-	1,850,079
Total other financing sources (uses)	(3,467,122)	1,850,079	(1,617,043)	-	(1,617,043)
Net change in fund balance	-	1,698,703	1,775,451	-	1,698,703
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	$ -	$ 1,698,703	$ 1,775,451	$ -	$ 1,698,703

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

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

The Honorable Chris Craft, Tax Collector,
St. Lucie County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the St. Lucie County Tax Collector (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 28, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from 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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Chris Craft, Tax Collector,
St. Lucie County, Florida:

Report on the Financial Statements

We have audited the financial statements of the St. Lucie County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 28, 2025.

Auditors' Responsibility

We conducted our audit 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 Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 28, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The St. Lucie County Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. St. Lucie County, including the Office of the Tax Collector, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Chris Craft, Tax Collector,
St. Lucie County, Florida:

We have examined the St. Lucie County Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2024, the Office complied with the Statute in all material respects.

James Moore & Co., P.L.

Daytona Beach, Florida
March 28, 2025